

**CITY OF WESTERVILLE
FRANKLIN COUNTY, OHIO**

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2022



Rea & associates

www.reacpa.com

OHIO AUDITOR OF STATE
KEITH FABER



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

Members of Council
City of Westerville
21 South State Street
Westerville, Ohio 43081

We have reviewed the *Independent Auditor's Report* of the City of Westerville, Franklin County, prepared by Rea & 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 Westerville 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 14, 2023

This page intentionally left blank.

City of Westerville
Franklin County, Ohio
Table of Contents
December 31, 2022

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

This page intentionally left blank.

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

To the Members of Council and Management
City of Westerville
Franklin County, Ohio
21 South State Street
Westerville, Ohio 43081

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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Westerville, Franklin County, 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 23, 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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rea & Associates, Inc.

Rea & Associates, Inc.
Gahanna, Ohio
June 23, 2023

CITY OF WESTERVILLE, OHIO

Celebrating 39 years of Excellence in Financial Reporting

Annual Comprehensive Financial Report
for the year ended December 31, 2022



CITY OF WESTERVILLE, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022

ISSUED BY:

THE DEPARTMENT OF FINANCE

LEE ANN SHORTLAND, CPA
DIRECTOR OF FINANCE

GINA LOVE
DEPUTY FINANCE DIRECTOR



WWW.WESTERVILLE.ORG
21 S. STATE ST. (614) 901-6400

CITY OF WESTERVILLE, OHIO

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022**

TABLE OF CONTENTS

INTRODUCTORY SECTION

Title Page	
Table of Contents	1
Letter of Transmittal.....	5
GFOA Certificate of Achievement for Excellence in Financial Reporting	11
Elected and Appointed Officials.....	12
Organizational Chart	13

FINANCIAL SECTION

Independent Auditor's Report	15
Management's Discussion and Analysis	19
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	30
Statement of Activities	32
Fund Financial Statements:	
Balance Sheet - Governmental Funds	34
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities.....	37
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	38
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	40
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis):	
General Fund.....	43
Fire Operating Special Revenue Fund.....	44
Parks and Recreation Operating Special Revenue Fund	45
Statement of Net Position - Proprietary Funds.....	46
Statement of Revenues, Expenses and Changes in Net Position- Proprietary Funds	50
Statement of Cash Flows - Proprietary Funds	52
Statement of Fiduciary Net Position - Custodial Funds	56
Statement of Changes in Fiduciary Net Position - Custodial Funds.....	57

Basic Financial Statements - (Continued):

Notes to the Basic Financial Statements.....	59
Required Supplementary Information:	
Condition Assessment of the City’s Infrastructure.....	124
Schedules of the City’s Proportionate Share of the Net Pension Liability/Net Pension Asset:	
Ohio Public Employees Retirement System (OPERS)	128
Ohio Police and Fire (OP&F) Pension Fund	130
Schedules of City Pension Contributions:	
OPERS	132
OP&F	134
Schedules of the City’s Proportionate Share of the Net OPEB Liability/Asset:	
OPERS	136
OP&F	138
Schedules of City OPEB Contributions:	
OPERS	140
OP&F	142
Notes to Required Supplementary Information	144
Combining Statements and Individual Fund Schedules:	
Combining Statements - Governmental Funds:	
Fund Descriptions - Nonmajor Governmental Funds.....	150
Combining Balance Sheet - Nonmajor Governmental Funds.....	153
Combining Balance Sheet - Nonmajor Special Revenue Funds.....	154
Combining Balance Sheet - Nonmajor Capital Projects Funds.....	158
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	162
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds.....	164
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Projects Funds	168
Combining Statements - Proprietary Funds:	
Fund Descriptions - Nonmajor Enterprise Funds	172
Fund Descriptions - Nonmajor Internal Service Funds	173
Combining Statement of Net Position - Internal Service Funds.....	174
Combining Statement of Revenues, Expenses and Changes in Net Position - Internal Service Funds	175
Combining Statement of Cash Flows - Internal Service Funds.....	176
Combining Statements - Custodial Funds:	
Fund Descriptions - Custodial Funds	177
Combining Statement of Fiduciary Net Position - Custodial Funds	178

Combining Statements and Individual Fund Schedules (Continued):

Combining Statement of Changes in Fiduciary Net Position - Custodial Funds.....	180
General Governmental Capital Assets.....	183
Schedule of Governmental Activities Capital Assets by Program and Department.....	184
Schedule of Changes in Governmental Activities Capital Assets by Program and Department.....	186
Individual Fund Schedules of Revenues, Expenditures/Expenses and Changes In Fund Balance/Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis):	
Major Funds:	
General Fund.....	187
Fire Operating Special Revenue Fund.....	191
Parks and Recreation Operating Special Revenue Fund.....	192
General Bond Retirement Debt Service Fund.....	194
General Capital Improvement Capital Projects Fund.....	195
Altair TIF Incentive Capital Projects Fund.....	196
Water Enterprise Fund.....	197
Sewer Enterprise Fund.....	198
Electric Enterprise Fund.....	199
Community Data Center Enterprise Fund.....	200
Nonmajor Funds:	
Street Maintenance Special Revenue Fund.....	201
State Highway Special Revenue Fund.....	202
DARE Special Revenue Fund.....	203
Permissive Motor Vehicle License Special Revenue Fund.....	204
Hotel Tax Special Revenue Fund.....	205
OMVI Education Special Revenue Fund.....	206
Tax Incentive/Redistribution Special Revenue Fund.....	207
Mayor's Court Computer Special Revenue Fund.....	208
Parks and Recreation Income Tax Allocation Special Revenue Fund.....	209
FEMA Special Revenue Fund.....	210
Drug Enforcement Special Revenue Fund.....	211
Criminal Activity Forfeiture Special Revenue Fund.....	212
McVay Endowment Special Revenue Fund.....	213
Local Fiscal Recovery Special Revenue Fund.....	214
OneOhio Opioid Settlement Special Revenue Fund.....	215
Cable TV Franchise Fee Special Revenue Fund.....	216
Mayor's Operating Special Revenue Fund.....	217
Parks and Recreation Capital Improvement Capital Projects Fund.....	218
Maxtown Road Improvement Capital Projects Fund.....	219
Cleveland Avenue Extension Improvement Capital Projects Fund.....	220
East Home Street Improvement Capital Projects Fund.....	221
Parks and Recreation Replacement and Reserve Capital Projects Fund.....	222
Street Replacement and Reserve Capital Projects Fund.....	223
Tree Replacement Capital Projects Fund.....	224
Braun Farm TIF Capital Projects Fund.....	225
Westar/Olentangy TIF Capital Projects Fund.....	226
Northridge Crossing TIF Capital Projects Fund.....	227
Northstar/Worthington Road TIF Capital Projects Fund.....	228
South State Street TIF Incentive Capital Projects Fund.....	229
Perimeter Road Improvement Capital Projects Fund.....	230
Worthington Road TIF Capital Projects Fund.....	231
Central College TIF Capital Projects Fund.....	232
Bigham TIF Capital Projects Fund.....	233
Zumstein TIF Capital Projects Fund.....	234
State & Hoff TIF Capital Projects Fund.....	235
Storm Water Improvement Capital Projects Fund.....	236
Refuse Enterprise Fund.....	237

Combining Statements and Individual Fund Schedules (Continued):

Garage Internal Service Fund.....	238
Workers' Compensation Self-Insurance Internal Service Fund.....	239
Self-Insurance Internal Service Fund.....	240
Employee Health Insurance Retention Internal Service Fund.....	241

STATISTICAL SECTION

Statistical Section - Table of Contents	243
Net Position by Component - Last Ten Years	244
Changes in Net Position - Last Ten Years	246
Fund Balances - Governmental Funds - Last Ten Years.....	250
Changes in Fund Balances - Governmental Funds - Last Ten Years.....	252
Income Tax Revenue by Payer Type - Last Ten Years	254
Income Tax Revenue Distribution - Last Ten Years.....	255
Principal Income Taxpayers - Withholding Accounts 2022 and 2013.....	256
Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Years	258
Principal Property Taxpayers 2022 and 2013	260
Property Tax Levies and Collections - Last Ten Years.....	262
Property Tax Rates - Last Ten Years	264
Ratios of Outstanding Debt by Type - Last Ten Years	268
Ratio of General Obligation Bonded Debt to Estimated Actual Value and General Obligation Bonded Debt per Capita - Last Ten Years.....	270
Computation of Direct and Overlapping Governmental Debt	271
Pledged Revenue Coverage - Last Ten Years.....	272
Legal Debt Margin Information - Last Ten Years	274
Demographic and Economic Statistics - Last Ten Years.....	276
Principal Employers - 2022 and 2013.....	277
City Government Employees by Function/Program - Last Ten Years.....	278
Operating Indicators by Function/Program - Last Ten Years	280
Capital Assets Statistics by Function/Program - Last Ten Years.....	282



June 23, 2023

To Members of Westerville City Council and Citizens of the City of Westerville, Ohio:

The Annual Comprehensive Financial Report (ACFR) of the City of Westerville, Ohio (the City), for the year ended December 31, 2022, is hereby submitted.

The report is prepared in accordance with generally accepted accounting principles in the United States of America (GAAP) and in conformance with standards of financial reporting as established by the Governmental Accounting Standards Board (GASB) using guidelines as recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Ohio law requires that every city file unaudited financial statements with the Auditor of State and publish availability within 150 days of the close of each year. The general purpose external financial statements from this report were filed to fulfill that requirement for the year ended December 31, 2022.

The City's Department of Finance is responsible for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the City. The City is responsible for establishing and maintaining an internal control structure designed to protect its assets from loss, theft or misuse. The internal control structure is designed to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

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

Rea & Associates, an Auditor of State of Ohio recognized independent public accountant (IPA), has audited the financial statements of the City. The objective of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2022, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting 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 year ended December 31, 2022, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the financial section of this report.

GAAP requires that management 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 the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the Independent Auditor's Report.

PROFILE OF THE CITY

The City operates under and is governed by its Charter, first adopted by the voters in 1964, which has been and may be amended by the voters from time to time. The Charter provides for a Council-City Manager form of government. The City is also subject to some general laws applicable to all cities. Under the Ohio Constitution, the City may exercise all powers of local self-government.

Legislative authority is vested in a seven-member Council, all of whom are elected at-large for staggered four-year terms. Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to City services, tax levies, appropriating and borrowing money, regulating businesses and trades, and other municipal purposes. The presiding officer of Council is the chairman elected by Council for a two-year term. The Charter establishes certain administrative departments. Council may establish divisions of those departments and additional departments.

The City's chief executive and administrative officer is the City Manager, who is appointed by the Council to serve at its pleasure. The City Manager may be removed at will by a vote of two-thirds of members of the Council. The Mayor, elected by Council for a two-year term, is the City's ceremonial head and holds no executive authority.

Council appoints the Director of Law and Clerk of Council, and the City Manager appoints, subject to confirmation by Council, the directors of the other City departments. The principal officials appointed by, and who serve at the pleasure of, the City Manager are the Assistant City Manager, and the Directors of Finance, Public Safety, Public Service, Public Utilities and Parks and Recreation. The City Manager also appoints and removes, in accordance with personnel rules and regulations, all other officers and employees.

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

The primary government of the City consists of all funds and departments that provide various services including public safety, public service, street maintenance, parks and recreation, a senior center, planning and engineering, inspection, and general administrative services. The City is responsible for the construction, maintenance and repairs associated with all public utility infrastructures that include the electric, water, sanitary sewer and storm sewer lines, as well as fiber-optic cabling and conduit. The City of Columbus and Delaware County provide sewer treatment services pursuant to long-term contracts. Council and the City Manager have direct responsibility for the activities mentioned above.

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; is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budgets, the issuance of debt or the levying of taxes.

Certain organizations, although sharing some degree of name similarity with the City, are separate and distinct entities, not only from the City but also from each other. The City is not financially accountable for these entities. Because of their independent nature, none of these organizations' financial statements are included in this report. Based on these criteria, the Westerville City School District and the Westerville Public Library have been excluded because the City is not financially accountable for them nor are the entities fiscally dependent on the City.

LOCAL ECONOMY

The City has continued to attract new employers and high-quality jobs to the community. These employers have been attracted to the Westar area as well Westerville's more established business districts, which include Eastwind, Brookside, and the Westerville Commerce Center in the northeast areas of the city. All these business districts have easy access to I-71, I-270, and SR 161. The newer developments, in combination with the expansion of existing companies, have had a significantly positive financial impact on the City, even through the uncertainty in the commercial real estate market stemming from the COVID-19 pandemic.

One of Westerville's most exciting announcements in 2022 was the announcement that Phoenix, AZ-based Western Alliance Bank plans to expand into the Westar area of Westerville, investing \$2.2 million in a 30,000 square foot office at 570 Polaris Parkway and creating 150 jobs for a new technology hub. The company is growing its technology organization by hiring data analysts, engineers, developers, network operators, management, finance specialists, and others. The availability of talent and the strength of the financial services sector in the Columbus Region were two of the key factors driving the company's decision to expand in Westerville.

The Cleveland Avenue corridor north of the I-270 interchange, known as the “Medical Mile,” is anchored by five of the Columbus Region’s major health care systems (Mount Carmel St. Ann’s Hospital, Nationwide Children’s medical facilities, Ohio State University Medical Center, the OhioHealth Westerville Medical Campus, and Central Ohio Primary Care Physicians (COPCP)). This area continues to attract many healthcare related employers. In 2021, the Daimler Group, the leading office developer in the Columbus Region, partnered with Orthopedic One to begin construction on a new 80,000 square foot headquarters and medical office building along Polaris Parkway (known as Westar VI). This new building, which Orthopedic One expects to own, represents an investment of over \$14 million, nearly \$14 million in new employee payroll (total of \$18.7 million and 176 jobs), and will add a sixth major health care provider to Westerville’s Medical Mile by the time construction is complete in mid-2023. OhioHealth is also in the final stages of investing over \$15 million in a facility renovation that integrates clinical care and vital cancer support services at the new Westerville Cancer Center.

Since the onset of development in the Westar area, over 9,000 jobs have been created within the City with payroll exceeding \$700 million. This area continues to be a growing epicenter of commerce for Westerville and the Columbus Region.

Vertiv, a global leader in designing, building and servicing critical infrastructure for data centers and other specific business requirements and needs, has officially expanded its presence in Westerville, with the relocation of its corporate headquarters from Columbus. The company occupied a third building at 505 N. Cleveland Avenue in late 2022, near its two existing buildings, bringing more than 350 new jobs to Westar. More than 21,000 employees work for Vertiv worldwide; approximately 700 now operate out of Westerville, including many of its corporate leadership positions.

In 2014, the City acquired 62 acres of land in the heart of Westar. Now called Westar Place, the land is situated between Cleveland Avenue and Africa Road south of Polaris Parkway. A full-service Marriott Renaissance hotel and conference center, constructed by Concord Hospitality and Continental Real Estate with a value of over \$60 million, opened in May of 2018 and has been the catalyst for the surrounding development in the office park. In the fall of 2018, COPCP completed construction on its 46,000 square foot headquarters building adjacent to their 60,000 square foot medical office building. Phase 3 of COPCP’s development was completed in 2021 and added an additional 50,000 square feet to its campus. Altogether, COPCP’s total investment exceeds \$34 million and will retain and create over 450 jobs and \$55 million in payroll. DHL Supply Chain occupied its 145,000 square foot headquarter facility in December 2019, symbolizing its long-term commitment to the City of Westerville, and in June 2019, Elevate Westerville - an \$8.2 million investment offering more than 125 office suites, high tech conference space, and co-working space to small businesses and entrepreneurs - celebrated its grand opening. The following month, a 42,000 square foot medical office building constructed by Westar MOB, opened - retaining and creating 150 jobs with a payroll of \$13 million. Finally, the completion of over 26,000 square feet of retail opened in 2020. This center provides additional amenities to support the Westar Place employment center. In May 2019, the City paid off its debt to acquire the land, which was three years ahead of schedule. The City of Westerville retains ownership of four undeveloped parcels in Westar Place, which the City is actively marketing for both income tax-generating end users in Westerville’s key industry sectors, as well as additional amenities to continue to add value to the existing corporate citizens in the Westar area.

Reinvestment in the City’s historic core continues to be a priority. In 2020, the City completed a \$4 million public infrastructure improvement project in Uptown - upgrading the City’s sidewalks to comply with ADA standards and traffic signals, installing bump outs for pedestrian safety, parking connectivity, and adding other amenities such as bike racks, furniture, and planters. With the Westerville City Council’s strategic priority of an “Authentic and Alive Uptown,” a 30-year, non-school Tax Increment Financing (TIF) District was created in Uptown Westerville in 2022 to provide a funding stream for additional public improvements – most notably public water lines to ensure fire suppression capacity. The City also partnered with a local developer on the sale of the City-owned 28 S. State Street, to repurpose a historic post office formerly occupied by the City of Westerville’s Police Detective Bureau into a new restaurant or retail amenity to add to the vibrancy of Uptown Westerville.

The City’s 16,000 square foot Community Data Center which is linked to the City’s fiber-optic infrastructure called WeConnect® has been providing premier services to the community and surrounding areas since 2012 - celebrating its 10th anniversary in 2022. WeConnect is the nation’s first municipal data center. The center serves as a connectivity hub - or data hotel of sorts - for local and regional businesses, offering world-class support for cloud computing, co-location, broadband services and server rack space and security. WeConnect® provides businesses of all sizes access to the most advanced technologies so they can thrive locally and compete globally. The City’s fiber network continues to be expanded throughout the community, connecting businesses in established business districts as well as Uptown Westerville.

Above and beyond the technology infrastructure, employees and their families have access to the Westerville Community Center, at a discounted rate, as well as access to the Highlands Park Aquatics Center. The City operates its own water and electric utilities, providing outstanding service at competitive rates. Employers are also attracted by the highly educated workforce, and other amenities such as Otterbein University, the Historic Uptown District, and numerous recreational and cultural activities.

The City completed the renovation and expansion of the Justice Center facility at 229 Huber Village. This is the new location of the bureaus of the Westerville Division of Police, Mayor's Court, Investigations, and Emergency Communications, previously located at 21, 28 and 29 South State Street, respectively, in Uptown Westerville. The project addresses long-standing space needs that require multiple buildings and rented storage space, while also improving safety for the public and staff involved in the operation of the Mayor's Court in City Hall. The bond issue that funded this project was passed by the voters in 2018.

LONG-TERM FINANCIAL PLANNING

Fiscal policies have been established for the General Fund, Water Fund, Sewer Fund, Refuse Fund and Electric Fund. These are utilized each month to review the sufficiency of fund balance in the Monthly Interim Financial Reports that are reviewed with the Finance Audit Committee and provided to Council members. The fiscal policies are also integral to the five-year financial plan presented each year to Council while presenting the annual budget request for the following year. Council is enabled to make informed decisions regarding the use of resources and the sufficiency of the funds to handle expected operating expenditures and projected capital projects.

RELEVANT FINANCIAL POLICIES

Currently there is a dedicated 0.25 percent income tax approved by the voters to fund Parks and Recreation. This revenue source is segregated and distributed to provide for debt service on the bonds issued to finance major facilities, for capital reserves for future replacement and repairs of those facilities, and to supplement existing funds for the operations of the Parks and Recreation Department. This is in keeping with the proposals presented to the voters. The original levy was slated to expire in 2020.

During 2014, the Parks, Recreation and Open Space (PROS) Master Plan was updated with unique improvements and features to engage an active community. In a subsequent election, City residents voted to continue the 0.25 percent income tax levy for an additional 20 years (expiration in 2040). The City has included several of the new Master Plan priorities in the five-year Capital Improvement Plan, including the expansion of the Community Center.

MAJOR INITIATIVES FOR THE YEAR

The City of Westerville, through the leadership of the Westerville City Council, embarked on a strategic planning process to identify priorities in the 2022-2026 planning years.

Council's Strategy includes the continuation of the important services that make Westerville such a high-functioning community. They include the strategic concepts of Excellent City Services, Mobility Options, City Within a Park, and Responsible Fiscal Management. It also includes a commitment to Principles of Diversity, Equity, and Inclusion, Transformational Leadership, and Environmental Sustainability. In the next five years, the overall strategy centers on four outcomes:

- Thriving Business Climate
- Authentic and Alive Uptown
- Connected and Engaged Residents
- Safe and Vibrant Neighborhoods

Major initiatives in 2022 begin with this series of strategic priorities, and will be centerpiece to our investments, development and planning criteria. While all strategic priorities are essential to fulfilling this vision, key notes in Environmental Sustainability and Diversity, Equity and Inclusion will continue to shape public program and service preparation and distribution in the next five years.

In addition, the City was awarded \$4.2 million in American Rescue Plan (ARP) funds, of which half was received in 2021 and the remaining in 2022. These funds will be utilized to support Westerville City Council and Administration's vision, which pairs with advancements in community infrastructure and reinvestment that has been expressed at the federal level.

Notably, in 2022, Westerville added several public electric vehicle (EV) charging stations in accessible and convenient retail and commercial centers. Additionally, Westerville created the first Diversity, Equity and Inclusion (DEI) office in local government in Central Ohio, hiring the first-ever DEI director to build programs and partnerships that reflect and embrace people of all colors, conditions and circumstances.

FOR THE FUTURE

In March 2022, Intel announced the addition of a new manufacturing plant in Licking County, Ohio, approximately 10 miles east of Westerville. The City expects major impacts in infrastructure, housing and workforce as Intel attracts some 3,000 permanent jobs and 7,000 temporary jobs (construction, trades) as part of its \$100 billion investment.

Westerville also expects ripple effects from this investment in housing, education, environment and more. Demand for real estate and homes is already high in Westerville and surrounding communities, as home prices and sales have reached record highs while inventory and market time set record lows in Central Ohio.

Intel has already announced a good neighbor program, indicating they will invest approximately \$100 million over the next decade in partnership with Ohio universities, community colleges and the U.S. National Science Foundation. New education investments to create a workforce pipeline while also bolstering collaborative research projects and semiconductor-specific curricula for degree programs may directly benefit Westerville residents and students.

Intel points to a long-standing commitment to environmental sustainability, which will be complementary to Westerville's existing zero-waste plan. Intel's new site will be designed and constructed with green building principles, and the new factories have a goal to be powered by 100% renewable electricity and to achieve net positive water use and zero total waste to landfill in support of Intel's 2030 sustainability goals.

Through this regional mega-investment, Westerville stands to gain from Central Ohio's massive success in economic development, and technology and innovation.

AWARDS AND ACKNOWLEDGEMENTS

CERTIFICATE OF ACHIEVEMENT

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 Westerville, Ohio, for its annual comprehensive financial report for the year ended December 31, 2021. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current 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.

AUDITOR OF STATE AWARD WITH DISTINCTION

The Auditor of State Award with Distinction was awarded to the City of Westerville in 2021. To be eligible for this award, the City has filed timely financial reports with the Auditor of State's office in the form of an Annual Comprehensive Financial Report, and the audit report has not contained any findings for recovery, material citations, material weaknesses, significant deficiencies, Single Audit findings or questioned costs.

ACKNOWLEDGMENTS

Sincere gratitude goes to the City Council for granting the funds for this project. The Finance Department prepared this Annual Comprehensive Financial Report with the efficient and dedicated services of its entire staff and the City Manager’s Office staff. We wish to express our appreciation to everyone who contributed to its preparation.

Copies of this Annual Comprehensive Financial Report are on file in the Westerville Public Library for use by the general public and available on the City’s website at www.westerville.org.

Respectfully submitted,



Lee Ann Shortland, CPA
Director of Finance



Gina Love
Deputy Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Westerville
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

City of Westerville, Ohio

Elected and Appointed Officials
As of December 31, 2022

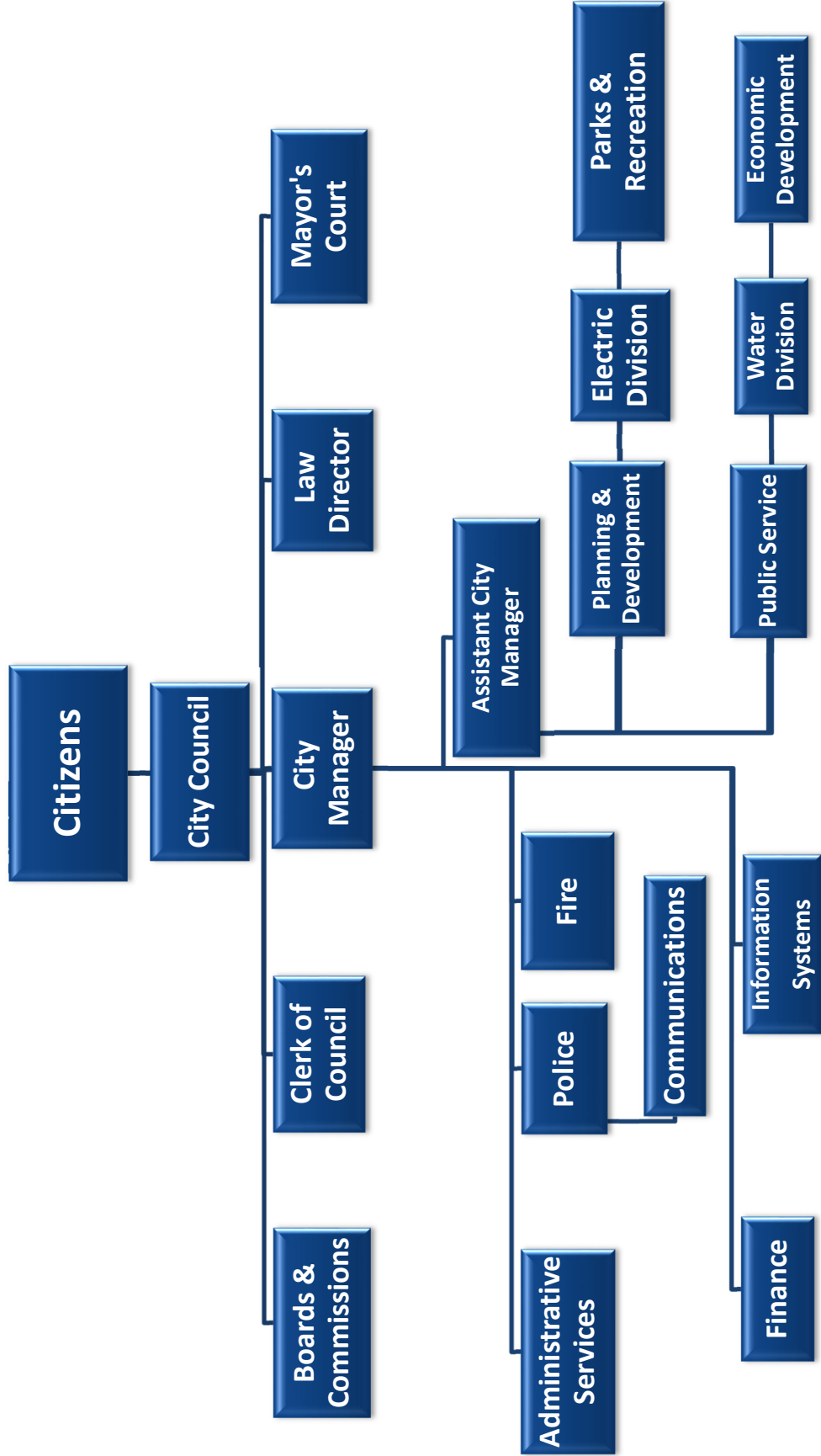
Elected Officials

Michael Heyeck	Council Member, Chair of Council
Craig P. Treneff	Council Member, Vice Chair
Diane Conley	Council Member, Mayor
Kenneth L. Wright	Council Member, Vice Mayor
Dennis Blair	Council Member
Megan Reamsnyder	Council Member
Coutanya Coombs	Council Member

Appointed Officials

Monica Irelan	City Manager
Jason Bechtold	Assistant City Manager
Bruce E. Bailey	Director of Law
Lee Ann Shortland	Director of Finance
Randall A. Auler	Director of Parks and Recreation
Christopher J. Monacelli	Electric Utility Manager
Karl P. Craven	Planning and Development Director
Brian C. Miller	Fire Chief
Adam F. Maxwell	Interim Information Systems Director
Mary J. Johnston	Clerk of Council
Richard C. Lorenz	Water Utility Manager
Adam F. Maxwell	Administrative Services Director
Charles C. Chandler	Chief of Police
Kevin W. Weaver	Director of Public Service

City of Westerville Organizational Chart





This Page Intentionally Left Blank



FINANCIAL



WWW.WESTERVILLE.ORG
21 S. STATE ST. (614) 901-6400

INDEPENDENT AUDITOR'S REPORT

To the Members of Council
City of Westerville
Franklin County, Ohio
21 South State Street
Westerville, Ohio 43081

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Westerville, Franklin County, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General, Fire Operating, and Parks and Recreation Operating funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2023 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Rea & Associates, Inc.

Rea & Associates, Inc.
Gahanna, Ohio
June 23, 2023



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022 (UNAUDITED)

The City of Westerville's (the City) discussion and analysis of the annual financial report provides a review of the financial performance for the year ended December 31, 2022.

FINANCIAL HIGHLIGHTS

- The City's total net position increased \$25,853,541 over the net position in 2021. Revenues of governmental activities exceeded expenses by \$18,120,811. The City's unrestricted net position in governmental activities is a surplus of \$33,651,392. Net position of business-type activities increased \$7,732,730. The City's business-type activities had an unrestricted net position of \$42,670,730, which may be used to meet the business-type activities' obligations to citizens and creditors based on the current levels of services provided.
- General revenues of governmental activities accounted for \$86,853,294. Program specific revenues in the form of charges for services and sales, grants, contributions and interest accounted for \$14,288,619. Total revenues equaled \$101,141,913.
- Enterprise funds reflected a total operating income of \$7,803,860. The Water Fund had operating income of \$1,784,734, the Sewer Fund had operating loss of \$72,407, the Electric Fund had operating income of \$6,117,131, the Community Data Center Fund had operating loss of \$30,940. The operating income in the Water Fund decreased \$487,522 due to increased expenses primarily in personal services. The operating loss of \$72,407 in the Sewer Fund compared to the prior year's operating loss of \$542,795, is due to an increase in revenue of \$490,017 as a result of an increase in rates. The Electric Fund operating income increased by \$566,887 (from an operating net gain of \$5,550,244 in 2021 to a net gain of \$6,117,131 in 2022). This is a result of increased revenues in 2022 as compared to 2021 due to an increase in electric rates. The Community Data Center utility had a decrease in operating income of \$192,857, due to operating expenses increasing \$109,214 and revenues decreasing \$83,643.
- The City had \$82,716,102 in expenses related to governmental activities; \$14,288,619 of these expenses were offset by program specific charges for services and sales, grants, contributions and interest. General revenues (primarily income and property taxes) of \$86,853,294 were more than adequate to provide for the current year programs. The City had \$68,618,589 in expenses related to business-type activities. These expenses were offset by program specific charges for services and sales, operating and capital contributions of \$76,750,739.

USING THIS ANNUAL FINANCIAL REPORT

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

The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-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.

REPORTING THE CITY AS A WHOLE

Statement of Net Position and the Statement of Activities

The analysis of the City as a whole begins with the Statement of Net Position and the Statement of Activities. These statements provide information that will help the reader to determine if the City's financial position has improved or declined as a result of the year's activities. These statements include all assets and deferred outflows of resources as well as liabilities and deferred inflows of resources using the accrual basis of accounting similar to the principles 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 WESTERVILLE, 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 net position. 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 may take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

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

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

Business-Type Activities - These services include water, sewer, electric, refuse and a community data center. Service fees for these utilities are charged based upon the volume of metered usage (water, sewer and electric), monthly rate (refuse), and subscriptions and lease fees (community data center). The intent is that the fees charged recoup operational costs.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the City's major funds begins on page 26. 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 Director of Finance, with the approval of Council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for the use of grants. The City's major funds are the General, Fire Operating, Parks and Recreation Operating, General Bond Retirement, General Capital Improvement, Altair TIF Incentive, Water, Sewer, Electric and Community Data Center Funds.

Governmental Funds - Most of the City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end. 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 in determining whether there are more or less financial resources available for upcoming resident services. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds - Proprietary funds use the same basis of accounting as business-type activities. When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in enterprise funds. Internal service funds are used to account for services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the condition assessment of the City's infrastructure and the net pension liability/asset and net OPEB liability/asset.

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. Amounts in business-type activities 2021 column in Table 1 have been restated to include leases receivable and deferred inflows of resources-leases in the amount of \$892,124 as a result of the implementation of GASB Statement No. 87 (see Note 3 for details).

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Table 1 - Net Position

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Totals</i>	
	<i>2022</i>	<i>2021</i>	<i>2022</i>	<i>(Restated) 2021</i>	<i>2022</i>	<i>(Restated) 2021</i>
<u>Assets:</u>						
Current and Other						
Assets	\$157,612,445	\$153,567,317	\$58,888,128	\$55,462,658	\$ 216,500,573	\$ 209,029,975
Water Rights, Net	-	-	615,267	662,596	615,267	662,596
Nondepreciable Capital						
Assets	187,778,888	199,127,881	1,639,176	2,236,328	189,418,064	201,364,209
Depreciable Capital						
Assets, Net	137,469,530	120,810,827	136,182,010	135,642,662	273,651,540	256,453,489
Total Assets	482,860,863	473,506,025	197,324,581	194,004,244	680,185,444	667,510,269
<u>Deferred outflows of resources</u>						
Pension	18,709,394	10,523,199	1,476,322	1,052,612	20,185,716	11,575,811
OPEB	3,963,329	5,311,219	23,884	462,522	3,987,213	5,773,741
Deferred charges on debt refundings	150,544	191,500	585,289	805,993	735,833	997,493
Total deferred outflows of resources	22,823,267	16,025,918	2,085,495	2,321,127	24,908,762	18,347,045
<u>Liabilities:</u>						
Current and Other						
Liabilities	9,976,077	8,042,080	7,100,606	6,946,399	17,076,683	14,988,479
Long-Term Liabilities:						
Due Within One Year	4,868,925	4,646,461	8,171,326	2,704,826	13,040,251	7,351,287
Due in More Than						
One Year	72,507,869	77,385,352	21,732,203	29,867,284	94,240,072	107,252,636
Net pension liability	52,842,200	63,716,358	3,282,998	5,788,271	56,125,198	69,504,629
Net OPEB liability	7,614,467	7,443,637	-	-	7,614,467	7,443,637
Total Liabilities	147,809,538	161,233,888	40,287,133	45,306,780	188,096,671	206,540,668
<u>Deferred inflows of resources</u>						
Property taxes and PILOTS	25,176,597	24,698,287	-	-	25,176,597	24,698,287
Leases	-	-	830,028	892,124	830,028	892,124
Deferred charges on debt refundings	-	-	119,622	134,579	119,622	134,579
Pension	26,733,097	13,082,415	4,278,458	2,840,514	31,011,555	15,922,929
OPEB	6,521,431	9,194,697	1,310,655	2,299,924	7,832,086	11,494,621
Total deferred inflows of resources	58,431,125	46,975,399	6,538,763	6,167,141	64,969,888	53,142,540
<u>Net Position:</u>						
Net Investment in Capital Assets	251,700,896	245,814,860	109,652,723	107,407,655	361,353,619	353,222,515
Restricted for:						
Debt Service	-	-	260,727	257,421	260,727	257,421
Capital Outlay	7,036,393	4,466,360	-	-	7,036,393	4,466,360
Unclaimed Monies	281,124	281,177	-	-	281,124	281,177
Streets and Transportation	3,871,305	3,550,275	-	-	3,871,305	3,550,275
Parks and Recreation	1,996,715	1,640,097	-	-	1,996,715	1,640,097
Police programs	603,225	645,571	-	-	603,225	645,571
Public Health	18,379	-	-	-	18,379	-
General government	284,038	122,232	-	-	284,038	122,232
Unrestricted	33,651,392	24,802,084	42,670,730	37,186,374	76,322,122	61,988,458
Total Net Position	\$ 299,443,467	\$ 281,322,656	\$ 152,584,180	\$ 144,851,450	\$ 452,027,647	\$ 426,174,106

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

The net pension liability/asset is reported pursuant to Governmental Accounting Standards Board (GASB) Statement 68, "Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement 27." The net other postemployment benefits (OPEB) liability is reported pursuant to GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows of resources related to pension and OPEB, the net pension liability, and the net OPEB liability to the reported net position and subtracting deferred outflows of resources related to pension and OPEB and the net pension asset.

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

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

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

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

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

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

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

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

Net position of the City's governmental activities increased \$18,120,811 and unrestricted net position increased \$8,849,308 primarily due to increases in assets and deferred inflows, along with a decrease in total liabilities. Equity in pooled cash increased \$2,268,314, income taxes receivable decreased \$392,963 and payments in lieu of taxes receivables increased \$423,797. Capital assets, net of depreciation, increased \$5,309,710 primarily due to additions from construction in progress and infrastructure not being depreciated.

The net position of the City's business-type activities increased \$7,732,730. The City strives to control operating expenses for business-type activities in order to maintain stability in charges for services and closely monitors the trends of the growing community in order to adjust for budgetary issues.

Table 2 shows the changes in net position for the years ended December 31, 2022, and 2021.

Table 2 - Changes In Net Position

	Governmental Activities 2022	Governmental Activities 2021	Business-type Activities 2022	Business-type Activities 2021	Total 2022	Total 2021
Revenues						
Program revenues:						
Charges for services	\$ 7,281,914	\$ 5,724,364	\$ 75,496,223	\$ 72,086,019	\$ 82,778,137	\$ 77,810,383
Operating grants and contributions	5,986,905	6,951,487	105,000	30,000	6,091,905	6,981,487
Capital grants and contributions	<u>1,019,800</u>	<u>1,163,742</u>	<u>1,149,516</u>	<u>668,858</u>	<u>2,169,316</u>	<u>1,832,600</u>
<i>Total program revenues</i>	<u>14,288,619</u>	<u>13,839,593</u>	<u>76,750,739</u>	<u>72,784,877</u>	<u>91,039,358</u>	<u>86,624,470</u>
General revenues:						
Property taxes	18,207,805	17,955,826	-	-	18,207,805	17,955,826
Municipal income taxes	58,212,343	55,830,881	-	-	58,212,343	55,830,881
Other local taxes	2,846,721	2,868,181	-	-	2,846,721	2,868,181
Grants and entitlements	2,929,332	2,708,026	-	-	2,929,332	2,708,026
Unrestricted investment earnings	585,592	443,254	217,270	228,429	802,862	671,683
Payments in lieu of taxes	7,795,728	7,660,435	-	-	7,795,728	7,660,435
Increase (decrease) in fair value of investments	(3,764,276)	(818,061)	(1,123,688)	(458,702)	(4,887,964)	(1,276,763)
Other	<u>40,049</u>	<u>258,770</u>	<u>201,998</u>	<u>387,945</u>	<u>242,047</u>	<u>646,715</u>
<i>Total general revenues</i>	<u>86,853,294</u>	<u>86,907,312</u>	<u>(704,420)</u>	<u>157,672</u>	<u>86,148,874</u>	<u>87,064,984</u>
<i>Total revenues</i>	<u>101,141,913</u>	<u>100,746,905</u>	<u>76,046,319</u>	<u>72,942,549</u>	<u>177,188,232</u>	<u>173,689,454</u>

- (Continued)

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Table 2 - Changes In Net Position - (Continued)

	Governmental Activities 2022	Governmental Activities 2021	Business-type Activities 2022	Business-type Activities 2021	Total 2022	Total 2021
Program Expenses:						
Security of persons and property	\$ 37,544,129	\$ 28,224,744	\$ -	\$ -	\$ 37,544,129	\$ 28,224,744
Public health	51,109	60,424	-	-	51,109	60,424
Leisure time activities	13,001,437	7,399,450	-	-	13,001,437	7,399,450
Community development	3,874,689	1,638,212	-	-	3,874,689	1,638,212
Basic utility services	1,498,839	1,116,075	-	-	1,498,839	1,116,075
Transportation	3,872,781	2,103,812	-	-	3,872,781	2,103,812
General government	20,843,589	12,987,431	-	-	20,843,589	12,987,431
Interest and fiscal charges	2,029,529	2,165,752	-	-	2,029,529	2,165,752
Water	-	-	4,946,973	4,568,450	4,946,973	4,568,450
Sewer	-	-	9,725,572	9,704,750	9,725,572	9,704,750
Electric	-	-	48,569,266	47,080,154	48,569,266	47,080,154
Community data center	-	-	1,974,436	1,940,323	1,974,436	1,940,323
Refuse	-	-	3,402,342	2,830,271	3,402,342	2,830,271
Total expenses	82,716,102	55,695,900	68,618,589	66,123,948	151,334,691	121,819,848
Increase in net position						
before transfers	18,425,811	45,051,005	7,427,730	6,818,601	25,853,541	51,869,606
Transfers	(305,000)	(300,000)	305,000	300,000	-	-
Change in net position	18,120,811	44,751,005	7,732,730	7,118,601	25,853,541	51,869,606
Net position at						
beginning of year	281,322,656	236,571,651	144,851,450	137,732,849	426,174,106	374,304,500
Net position at end of year	\$ 299,443,467	\$ 281,322,656	\$ 152,584,180	\$ 144,851,450	\$ 452,027,647	\$ 426,174,106

Governmental Activities

The significant variances in program revenues noted between 2022 and 2021 were primarily pandemic related. There was an increase in charges for services of \$1,557,550 resulting from continuing to resume parks and recreation programs in a post-pandemic recovery environment as well as increasing programs and amenities after the completion of the expansion of the Community Center. Operating grants and contributions decreased by \$964,582 due to less funding for security or persons and property, and capital grants decreased by \$143,942 due less funding provided for leisure time activities. A significant positive variance was the change in revenues related to municipal income tax revenues which increased \$2,381,462. This was primarily due to increased income tax withholdings, as the City's economic development program has been extremely successful in attracting businesses including some world headquarters operations. Governmental activities reported a decrease in fair market value of investments of \$3,764,276 during 2022, which reflects changes in the market, not an actual loss on investments.

In total, 2022 expenses increased \$27,020,202 or 48.51%. In 2021 governmental activities expenses decreased 39.02% from 2020 as a result of a significant decrease in OPEB expense for OPERS. On an accrual basis, the City had OPERS OPEB expense of (\$4,080,577) in 2022 compared to (\$15,866,688) in 2021 and \$2,148,666 in 2020. Effective January 1, 2022, OPERS approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes were reflected in the net OPEB asset and deferred inflows/outflows of resources reported at December 31, 2021 and December 31, 2022.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

The most significant increases existed in security of persons and property activities and general government, which increased \$9,319,385 and \$7,856,158 respectively. There were other notable increases in expenses, i.e. \$5,601,987 increase in leisure time activities expenses, \$2,236,477 increase in community development expenses, and an increase of \$1,768,968 in transportation. The increases were a result of the increase in OPEB expense for OPERS and expenses related to projects that were considered repair and maintenance rather than capital expenses.

The 2.0 percent income tax is the largest source of revenue for the City. Employee withholding contributed 77% of the income tax revenue received in 2022, with business earnings contributing 15% and individuals contributing 8%. Residents are permitted to reduce their City of Westerville income tax liability if the income was earned in another municipality and local income taxes were paid to that municipality. The City allows full credit up to 2.0 percent.

Governmental program expenses for 2022 were as follows:

Security of Persons and Property	45.39%
Public Health	0.06%
Leisure Time Activities	15.72%
Community Development	4.69%
Basic Utility Services	1.81%
Transportation	4.68%
General Government	25.20%
Interest and Fiscal Charges	2.45%
	<u>100.00%</u>

Citizen safety and well-being is emphasized in our family-oriented community, as indicated above.

Business-Type Activities

The City's business-type activities include Water, Sewer, Electric, Community Data Center and Refuse. The most significant variances noted between 2021 and 2022 were in Program Revenues - Charges for Services and Sales and Capital Grants and Contributions. The increase in utility revenues (Water, Sewer, Electric and Refuse) totaled \$3,965,862. The Electric Fund charges for services increased \$2,584,023, or 5%, due to an increase in rates and consumption. The most significant increase in Program Expenses occurred in the Electric Enterprise Fund, an increase of \$1,489,112, primarily purchased power expenses.

Water treatment and infrastructure repair services are provided by the City and are funded through user fees billed to Westerville residents and businesses, i.e. monthly water bills, tap fees, etc. This revenue is used to pay for the necessary level of staffing required to complement the services, debt service on water system improvements and to fund system improvements and depreciation. The City owns the infrastructure necessary to furnish services to citizens and is responsible for major reconstruction and the extension of new service within the community.

Sewer treatment is contracted with the City of Columbus and Delaware County and is funded by user fees billed by the City to Westerville residents and businesses. This revenue is used to pay for the necessary level of staffing required to provide the contracted services; repair, maintain and construct new lines; and provide for depreciation expense. The City also collects a tap fee each time a new tap to the system is made which funds a portion of system repairs and replacements. The City owns and maintains the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community.

The City purchases wholesale electric power from independent sources. Westerville residents and businesses are billed by the City for their electricity consumption and services. This revenue is used to pay for the necessary level of staffing required to complement the contracted services, debt service on the electric distribution system improvements, system improvements, and provide for depreciation expense. The City owns and maintains the infrastructure necessary to furnish services to their citizens and is responsible for major reconstruction and the extension of new service within the community.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

The City contracts for refuse and solid waste collection and disposal with an independent provider which is paid by user fees billed by the City. This revenue is used to pay for the necessary level of staffing required to complement the contracted services and other related expenses.

The City's Community Data Center revenues include subscriptions, leases, and managed services. Customers are from a variety of categories such as institutions, hospitals, local governments, businesses, internet providers and others. Management of the center's operations is performed internally by City staff.

THE CITY'S FUNDS

These funds are reported using the modified accrual basis of accounting. The governmental funds total revenues were \$100,818,052 and expenditures were \$101,473,798. In addition, there were transfers-in of \$18,180,114, transfers-out of \$18,585,114, sale of assets of \$70,375, and loan issuance of \$86,921.

The General Fund balance increased \$1,177,959, compared to an increase of \$6,522,541 in the prior year. Revenues decreased \$1,666,956 and expenditures increased by \$3,296,714 and transfers out to other funds decreased by \$369,784. The primary decrease in revenues is the change in fair market value of investments, which is not an actual loss but a reflection of the market value. The increase in expenditures is primarily due to an increase in general government of \$2,215,495 or 15.98% which is due to an increase in wages and benefits consistent with previous years in addition to an increase in income tax refunds of \$1,788,279.

The Fire Operating Fund balance increased \$1,511,133, which is \$51,323 less than the increase in fund balance in 2021. Revenues and expenditures were relatively consistent with the prior year - revenues increased \$111,839 and expenditures increased \$163,162.

The Parks and Recreation Operating Fund balance increased \$1,426,460, which is \$816,277 more than the increase in fund balance the previous year. This increase is primarily due to an increase in revenues of \$1,507,755, which exceeded the increase in expenditures of \$1,294,528. Parks and Recreation continued to recover from the results of the pandemic in addition to increased attendance upon the expansion of the Community Center.

The General Bond Retirement Fund balance decreased \$383,033, which is consistent with the decrease in 2021 of \$366,269.

The General Capital Improvement Fund balance decreased \$7,523,574, which exceeds the decrease in fund balance in 2021 by \$1,764,360. The General Capital Improvement Fund had capital outlays of \$15,716,038 during 2022. The increase in revenues of \$2,460,920 was due to an increase in the allocation factor of income tax collections. The amount of income tax allocated to the General Capital Improvement Fund was 24% in 2022 and 20% in 2021. The fund also transferred out \$3,577,019 to other funds within the City. The transfers were Street Replacement & Reserve Fund for capital outlay (\$1,330,000), E Home St Fund for capital outlay (\$600,000), Water fund for water lines not at the end of their useful life (\$5,000) and General Bond Retirement for debt service (\$1,642,019).

The Altair TIF Incentive Fund reported a deficit fund balance of \$4,940,242. The Altair TIF Incentive Fund had \$270,693 in expenditures relating to capital outlay, revenues of \$1,344,769, and transfers out of \$890,963 to the General Bond Retirement Fund. The Altair TIF Incentive Fund has a \$4,960,341 interfund loan payable balance at December 31, 2022, which represents loans from other funds to provide funding for the Altair project.

CITY OF WESTERVILLE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of receipts, disbursements and encumbrances. The City's budget is adopted by function within each fund. Before the budget is adopted, Council reviews detailed budget worksheets of each function and object within the General Fund and then adopts the budget. During 2022, there were nine revisions to the General Fund budget. The net effect of the revisions was an increase in estimated receipts and other financing sources of \$3,464,653, mostly due to increased income tax revenues, and an increase in appropriations and other financing uses of \$1,632,548. Actual revenues and other financing sources were \$1,442,393 lower than the final budgeted receipts, while actual expenditures and other financing uses were \$10,162,119 less than the final budgeted amounts and the most significant categories where this occurred were security of persons and property and general government. In both instances, actual expenditures were less than the final budget due to authorized staffing positions that were vacant throughout the course of the year. The goal of the City was to maximize the amount of year-end unencumbered balance thereby increasing the General Fund balance reserves.

The Director of Finance has the authority to make line item adjustments within each function as long as the total does not exceed the original budget appropriations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Table 3 - Capital Assets
(Net Of Amortization/Depreciation)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Totals</i>	
	2022	2021	2022	2021	2022	2021
Water Rights	\$ -	\$ -	\$ 615,267	\$ 662,596	\$ 615,267	\$ 662,596
Land	28,300,325	28,292,439	1,321,710	1,178,835	29,622,035	29,471,274
Construction in Progress	1,205,825	12,827,720	317,466	1,057,493	1,523,291	13,885,213
Non-depreciable						
Infrastructure	158,272,738	158,007,722	-	-	158,272,738	158,007,722
Land Improvements	27,869,965	27,877,172	150,507	176,375	28,020,472	28,053,547
Buildings	66,211,210	49,096,539	21,570,408	21,407,634	87,781,618	70,504,173
Furniture and Equipment	8,492,297	8,254,898	10,655,142	11,302,875	19,147,439	19,557,773
Vehicles	3,897,834	4,277,563	1,806,410	1,942,381	5,704,244	6,219,944
Depreciable Infrastructure	30,998,224	31,304,655	-	-	30,998,224	31,304,655
Water Lines	-	-	31,961,576	30,977,103	31,961,576	30,977,103
Sewer Lines	-	-	12,537,337	12,599,630	12,537,337	12,599,630
Electric System	-	-	53,854,175	53,478,480	53,854,175	53,478,480
Community Data Center	-	-	3,646,455	3,758,184	3,646,455	3,758,184
Totals	\$ 325,248,418	\$ 319,938,708	\$ 138,436,453	\$ 138,541,586	\$ 463,684,871	\$ 458,480,294

The most significant increase in governmental activities was the addition of the Police Headquarters and Court Facility, which was offset by a decrease in construction in progress. The business-type activities had a decrease in construction in progress and an increase in water lines depreciable infrastructure due to water improvements. See Note 12 of the notes to the basic financial statements for more detailed information.

CITY OF WESTERVILLE, OHIO

MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022
(UNAUDITED)

Included in the infrastructure class of capital assets in the governmental activities are the City’s roads and bridges, which are accounted for using the “modified approach” instead of using the historical cost-based depreciation, as applied to the other capital assets. The City assesses the condition of the roads and bridges based on criteria outlined in the Required Supplementary Information located on pages 108-110 of this report. The City’s policy states that at least 70% of the major arterial roadways will have a rating of “good” or better and the remaining roads will be maintained so that at least 60% will have a rating of “good” or better. In April 2021, the City modified the capital asset policy and reduced the requirement for major arterial roadways with a rating of good or better from 85% to 70%, realizing in order to maintain 85% of the major arterials at good or better would require more frequent maintenance and disruption to the residents without significant improvement or integrity in the long run. Roads are assessed on a biennial basis. The City budgeted \$8,078,500 and spent \$6,545,797 on the preservation of roadways during 2022 and assessed 72% of the major arterials and 60% of the roads at “good” or better. The City’s policy is to maintain the bridge system where 80% of the structures have a general appraisal summary of “good” or better and will also be assessed on an annual basis. The City budgeted and spent \$55,500 toward bridge maintenance and spent \$51,330.

Debt

At December 31, 2022, the City of Westerville had \$101,294,346 in debt outstanding.

Table 4 - Outstanding Debt at Year-end

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Totals</i>	
	2022	2021	2022	2021	2022	2021
General Obligation Bonds	\$ 56,988,596	\$ 60,378,491	\$ 8,264,551	\$ 8,660,923	\$ 65,253,147	\$ 69,039,414
ODNR Debt	-	-	1,012,661	1,074,613	1,012,661	1,074,613
OWDA Loan Payable	-	-	8,743,271	9,328,692	8,743,271	9,328,692
Revenue Bonds	7,991,921	8,555,085	11,015,000	12,625,000	19,006,921	21,180,085
OPWC Loans Payable	7,268,877	7,586,423	-	-	7,268,877	7,586,423
Police Pension Liability	9,469	10,525	-	-	9,469	10,525
<i>Totals</i>	<u>\$ 72,258,863</u>	<u>\$ 76,530,524</u>	<u>\$ 29,035,483</u>	<u>\$ 31,689,228</u>	<u>\$ 101,294,346</u>	<u>\$ 108,219,752</u>

Included in the general obligation bonds outstanding at December 31, 2022 for the governmental activities and business-type activities was \$3,063,596 and \$324,551, respectively, in unamortized premiums. Included in the revenue bonds outstanding at December 31, 2022 for the governmental activities was \$471,921, in unamortized premiums.

The City maintained ‘AAA’ and ‘Aaa’ ratings from both Standard and Poor’s and Moody’s, respectively, for general obligation debt in 2022.

All general obligation and general obligation refunding bond and note issues will be paid through the Debt Service Fund with property and income tax revenues, or paid by operating revenues of the Water, Sewer and Electric Enterprise Funds. The revenue bonds will be paid by the Electric and Community Data Center Enterprise Funds. The ODNR and OWDA debt will be paid from Water Enterprise Fund revenues. The police pension liability will be paid from the General Fund. The City’s overall 10.50% legal debt margin was \$97,524,927 as of December 31, 2022. The more restrictive unvoted legal debt margin within 5.5% was \$25,683,324 as of the same date. See Note 16 of the notes to the basic financial statements for more detailed information.

CONTACTING THE CITY’S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City’s finances and to show the City’s accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Lee Ann Shortland, Director of Finance, City of Westerville, 21 South State Street, Westerville, Ohio 43081-2119.

**BASIC
FINANCIAL STATEMENTS**

CITY OF WESTERVILLE, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2022

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Assets:</u>			
Equity in pooled cash and investments	\$ 108,289,737	\$ 45,228,647	\$ 153,518,384
Cash and cash equivalents in segregated accounts	194,597	-	194,597
Cash and cash equivalents with fiscal agents	765,933	-	765,933
Receivables:			
Property taxes	18,135,435	-	18,135,435
Municipal income taxes	7,917,587	-	7,917,587
Other local taxes	172,785	-	172,785
Accounts	550,078	12,324,898	12,874,976
Payments in lieu of taxes	7,566,787	-	7,566,787
Accrued interest	219,736	62,873	282,609
Intergovernmental receivable	2,978,023	-	2,978,023
Prepaid items	848,469	78,960	927,429
Materials and supplies inventory	530,470	1,890,152	2,420,622
Leases receivable	-	856,682	856,682
Loans receivable	184,134	-	184,134
Internal balance	2,899,697	(2,899,697)	-
Net pension asset	504,576	175,449	680,025
Net OPEB asset	3,365,288	1,170,164	4,535,452
Land held for resale	2,489,113	-	2,489,113
Capital assets:			
Water rights, net	-	615,267	615,267
Nondepreciable capital assets	187,778,888	1,639,176	189,418,064
Depreciable capital assets, net	137,469,530	136,182,010	273,651,540
Total capital assets, net	325,248,418	138,436,453	463,684,871
Total assets	482,860,863	197,324,581	680,185,444
<u>Deferred Outflows of Resources:</u>			
Deferred charges on debt refundings	150,544	585,289	735,833
Pension	18,709,394	1,476,322	20,185,716
OPEB	3,963,329	23,884	3,987,213
Total deferred outflows of resources	22,823,267	2,085,495	24,908,762
<u>Liabilities:</u>			
Accounts payable	942,597	3,886,633	4,829,230
Contracts payable	715,907	178,586	894,493
Retainage payable	732,765	35,328	768,093
Accrued wages payable	688,702	119,539	808,241
Intergovernmental payable	1,025,598	2,338,457	3,364,055
Accrued interest payable	179,135	169,502	348,637
Matured compensated absences payable	167,116	-	167,116
Claims payable	760,699	-	760,699
Unearned revenue	4,322,772	47,142	4,369,914
Deposits payable	440,786	325,419	766,205
Long-term liabilities:			
Due within one year	4,868,925	8,171,326	13,040,251
Due in more than one year:			
Net pension liability	52,842,200	3,282,998	56,125,198
Net OPEB liability	7,614,467	-	7,614,467
Other amounts due in more than one year	72,507,869	21,732,203	94,240,072
Total liabilities	147,809,538	40,287,133	188,096,671

- (Continued)

CITY OF WESTERVILLE, OHIO
 STATEMENT OF NET POSITION - (Continued)
 DECEMBER 31, 2022

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Deferred Inflows of Resources:</u>			
Property taxes	\$ 17,616,229	\$ -	\$ 17,616,229
Payments in lieu of taxes	7,560,368	-	7,560,368
Leases	-	830,028	830,028
Deferred charges on debt refundings	-	119,622	119,622
Pension	26,733,097	4,278,458	31,011,555
OPEB	6,521,431	1,310,655	7,832,086
Total deferred inflows of resources	58,431,125	6,538,763	64,969,888
<u>Net Position:</u>			
Net investment in capital assets	251,700,896	109,652,723	361,353,619
Restricted for:			
Debt service	-	260,727	260,727
Capital outlay	7,036,393	-	7,036,393
Unclaimed monies	281,124	-	281,124
Streets and transportation	3,871,305	-	3,871,305
Parks and recreation	1,996,715	-	1,996,715
Police programs	603,225	-	603,225
Public health	18,379	-	18,379
General government	284,038	-	284,038
Unrestricted	33,651,392	42,670,730	76,322,122
Total net position	\$ 299,443,467	\$ 152,584,180	\$ 452,027,647

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<u>Governmental Activities:</u>				
Security of persons and property	\$ 37,544,129	\$ 1,711,256	\$ 3,288,795	\$ -
Public health	51,109	74,207	35	-
Leisure time activities	13,001,437	4,555,251	4,931	51,132
Community development	3,874,689	676,284	-	-
Basic utility services	1,498,839	-	-	-
Transportation	3,872,781	1,800	2,681,319	794,267
General government	20,843,589	263,116	11,825	174,401
Interest and fiscal charges	2,029,529	-	-	-
Total governmental activities	<u>82,716,102</u>	<u>7,281,914</u>	<u>5,986,905</u>	<u>1,019,800</u>
<u>Business-Type Activities:</u>				
Water	4,946,973	6,301,746	-	1,149,516
Sewer	9,725,572	9,637,582	-	-
Electric	48,569,266	54,279,626	105,000	-
Community Data Center	1,974,436	1,866,917	-	-
Refuse	3,402,342	3,410,352	-	-
Total business-type activities	<u>68,618,589</u>	<u>75,496,223</u>	<u>105,000</u>	<u>1,149,516</u>
Total primary government	<u>\$ 151,334,691</u>	<u>\$ 82,778,137</u>	<u>\$ 6,091,905</u>	<u>\$ 2,169,316</u>

General Revenues:

Property taxes levied for:
General purposes
Fire
Debt service
Income taxes levied for:
General purposes
Parks and recreation
Capital improvement
Other local taxes
Payments in lieu of taxes
Grants and entitlements not restricted to specific programs
Unrestricted investment earnings
Change in fair value of investments
Gain on sale of assets
Other

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense) Revenue
and Changes in Net Position**

Governmental Activities	Business-type Activities	Total
\$ (32,544,078)	\$ -	\$ (32,544,078)
23,133	-	23,133
(8,390,123)	-	(8,390,123)
(3,198,405)	-	(3,198,405)
(1,498,839)	-	(1,498,839)
(395,395)	-	(395,395)
(20,394,247)	-	(20,394,247)
<u>(2,029,529)</u>	<u>-</u>	<u>(2,029,529)</u>
<u>(68,427,483)</u>	<u>-</u>	<u>(68,427,483)</u>
-	2,504,289	2,504,289
-	(87,990)	(87,990)
-	5,815,360	5,815,360
-	(107,519)	(107,519)
-	8,010	8,010
<u>-</u>	<u>8,132,150</u>	<u>8,132,150</u>
<u>(68,427,483)</u>	<u>8,132,150</u>	<u>(60,295,333)</u>
4,081,457	-	4,081,457
13,372,652	-	13,372,652
753,696	-	753,696
39,719,101	-	39,719,101
6,895,331	-	6,895,331
11,597,911	-	11,597,911
2,846,721	-	2,846,721
7,795,728	-	7,795,728
2,929,332	-	2,929,332
585,592	217,270	802,862
(3,764,276)	(1,123,688)	(4,887,964)
-	20,008	20,008
40,049	181,990	222,039
<u>86,853,294</u>	<u>(704,420)</u>	<u>86,148,874</u>
<u>(305,000)</u>	<u>305,000</u>	<u>-</u>
<u>86,548,294</u>	<u>(399,420)</u>	<u>86,148,874</u>
18,120,811	7,732,730	25,853,541
<u>281,322,656</u>	<u>144,851,450</u>	<u>426,174,106</u>
<u>\$ 299,443,467</u>	<u>\$ 152,584,180</u>	<u>\$ 452,027,647</u>

CITY OF WESTERVILLE, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	General	Fire Operating	Parks and Recreation Operating	General Bond Retirement
<u>Assets:</u>				
Equity in pooled cash and investments	\$ 45,141,673	\$ 19,135,934	\$ 4,415,397	\$ 582,561
Cash and cash equivalents in segregated accounts	194,597	-	-	-
Cash and cash equivalents with fiscal agents	-	-	-	-
Receivables:				
Property taxes	3,987,628	13,288,655	-	859,152
Municipal income taxes	5,542,311	-	-	-
Other local taxes	133,922	-	-	-
Accounts	83,008	454,382	11,838	-
Payments in lieu of taxes	-	-	-	-
Accrued interest	181,839	26,592	4,546	-
Intergovernmental receivable	1,196,819	596,916	-	5,115
Prepaid items	778,575	44,521	18,762	-
Materials and supplies inventory	205,618	-	28,741	-
Loans receivable	-	-	-	-
Interfund receivable	4,855,366	-	-	-
Land held for resale	2,489,113	-	-	-
Total assets	<u>\$ 64,790,469</u>	<u>\$ 33,547,000</u>	<u>\$ 4,479,284</u>	<u>\$ 1,446,828</u>
<u>Liabilities:</u>				
Accounts payable	\$ 491,272	\$ 74,580	\$ 111,711	\$ -
Contracts payable	-	-	-	-
Retainage payable	-	-	-	-
Accrued wages payable	370,054	186,789	102,079	-
Intergovernmental payable	645,576	93,004	227,867	-
Due to other funds	16,753	3,405	29,921	-
Matured compensated absences payable	96,170	56,812	-	-
Interfund payable	7,277	3,673	2,007	-
Deposits payable	417,286	-	23,500	-
Unearned revenue	-	-	-	-
Total liabilities	<u>2,044,388</u>	<u>418,263</u>	<u>497,085</u>	<u>-</u>
<u>Deferred Inflows of Resources:</u>				
Property taxes	3,873,320	12,908,191	-	834,718
Payments in lieu of taxes	-	-	-	-
Unavailable revenue	4,442,826	1,328,603	15,379	29,549
Total deferred inflows of resources	<u>8,316,146</u>	<u>14,236,794</u>	<u>15,379</u>	<u>864,267</u>
<u>Fund Balances:</u>				
Nonspendable	8,609,797	44,521	47,503	-
Restricted	-	18,847,422	-	-
Committed	-	-	3,919,317	-
Assigned	8,652,263	-	-	582,561
Unassigned (deficit)	37,167,875	-	-	-
Total fund balances (deficit)	<u>54,429,935</u>	<u>18,891,943</u>	<u>3,966,820</u>	<u>582,561</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 64,790,469</u>	<u>\$ 33,547,000</u>	<u>\$ 4,479,284</u>	<u>\$ 1,446,828</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

General Capital Improvement	Altair TIF Incentive	Other Governmental Funds	Total Governmental Funds
\$ 12,489,124	\$ 20,099	\$ 20,422,943	\$ 102,207,731
-	-	-	194,597
-	-	765,933	765,933
-	-	-	18,135,435
1,385,578	-	989,698	7,917,587
-	-	38,863	172,785
-	-	850	550,078
-	1,394,706	6,172,081	7,566,787
-	-	6,759	219,736
37,847	-	1,141,326	2,978,023
-	-	3,476	845,334
-	-	202,787	437,146
-	-	184,134	184,134
5,960,341	-	220,369	11,036,076
-	-	-	2,489,113
<u>\$ 19,872,890</u>	<u>\$ 1,414,805</u>	<u>\$ 30,149,219</u>	<u>\$ 155,700,495</u>
\$ 206,163	\$ -	\$ 31,606	\$ 915,332
469,249	-	246,658	715,907
594,941	-	137,824	732,765
-	-	22,152	681,074
-	-	46,987	1,013,434
-	-	590	50,669
-	-	14,134	167,116
-	4,960,341	2,429,431	7,402,729
-	-	-	440,786
-	-	4,322,772	4,322,772
<u>1,270,353</u>	<u>4,960,341</u>	<u>7,252,154</u>	<u>16,442,584</u>
-	-	-	17,616,229
-	1,394,706	6,165,662	7,560,368
802,918	-	1,678,789	8,298,064
<u>802,918</u>	<u>1,394,706</u>	<u>7,844,451</u>	<u>33,474,661</u>
-	-	206,263	8,908,084
-	-	12,256,671	31,104,093
601,397	-	4,030,825	8,551,539
17,198,222	-	-	26,433,046
-	(4,940,242)	(1,441,145)	30,786,488
<u>17,799,619</u>	<u>(4,940,242)</u>	<u>15,052,614</u>	<u>105,783,250</u>
<u>\$ 19,872,890</u>	<u>\$ 1,414,805</u>	<u>\$ 30,149,219</u>	<u>\$ 155,700,495</u>



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2022

Total governmental fund balances		\$ 105,783,250
<i>Amounts reported for governmental activities on the Statement of Net Position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		325,248,418
Internal service funds are used by management to charge the costs of insurance, workers' compensation and automotive maintenance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position:		
Net position	\$ 5,155,555	
Capital assets	(76,960)	
Compensated absences	41,954	
Total	<u> </u>	5,120,549
An internal balance is recorded in governmental activities to reflect overpayments to the internal service funds by the business-type activities.		(698,410)
Other assets (receivables) are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds:		
Municipal income taxes	4,371,833	
Delinquent property taxes	519,206	
Other local taxes and accounts	530,947	
Intergovernmental	2,704,911	
Interest	171,167	
Total	<u> </u>	8,298,064
Deferred outflows of resources include deferred charges on refundings which do not consume current financial resources and, therefore, are not reported in the funds.		150,544
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.		
Net pension asset	495,756	
Deferred outflows of resources	18,604,519	
Deferred inflows of resources	(26,522,478)	
Net pension liability	(52,677,159)	
Total	<u> </u>	(60,099,362)
The net OPEB liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.		
Net OPEB asset	3,306,462	
Deferred outflows of resources	3,959,529	
Deferred inflows of resources	(6,455,181)	
Net OPEB liability	(7,614,467)	
Total	<u> </u>	(6,803,657)
In the Statement of Net Position, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(179,135)
Long-term liabilities, including bonds and loans payable, are not due and payable in the current period and therefore are not reported in the funds:		
General obligation bonds	(56,988,596)	
Nontax revenue bonds	(7,991,921)	
OPWC loans	(7,268,877)	
Police pension liability	(9,469)	
Compensated absences	(5,117,931)	
Total	<u> </u>	(77,376,794)
Net position of governmental activities		<u><u>\$ 299,443,467</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	General	Fire Operating	Parks and Recreation Operating	General Bond Retirement
Revenues:				
Property taxes	\$ 4,077,890	\$ 13,360,897	\$ -	\$ 750,414
Municipal income taxes	39,923,592	-	-	-
Other local taxes	2,346,831	-	-	-
Payments in lieu of taxes	-	-	-	-
Intergovernmental	2,969,011	3,512,330	-	58,586
Charges for services	324,378	1,404,819	4,649,749	-
Fees, licenses and permits	722,260	-	27,593	-
Fines and forfeitures	224,034	-	-	-
Investment earnings	493,904	71,419	12,908	-
Change in fair value of investments	(3,764,276)	(516,935)	(105,091)	-
Other	42,541	67,815	2,274	-
Total revenues	47,360,165	17,900,345	4,587,433	809,000
Expenditures:				
Current:				
Security of persons and property	18,114,479	16,389,212	-	-
Public health	52,579	-	-	-
Leisure time activities.	-	-	11,060,973	-
Community development	4,434,806	-	-	-
Basic utility services	742,976	-	-	-
Transportation	-	-	-	-
General government	16,081,249	-	-	6,534
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	1,056	-	-	3,675,000
Interest and fiscal charges	436	-	-	2,275,613
Total expenditures	39,427,581	16,389,212	11,060,973	5,957,147
Excess (deficiency) of revenues over (under) expenditures	7,932,584	1,511,133	(6,473,540)	(5,148,147)
Other Financing Sources (Uses):				
Loan issuance	-	-	-	-
Sale of assets	70,375	-	-	-
Transfers in	-	-	7,900,000	4,765,114
Transfers (out)	(6,825,000)	-	-	-
Total other financing sources (uses)	(6,754,625)	-	7,900,000	4,765,114
Net change in fund balances	1,177,959	1,511,133	1,426,460	(383,033)
Fund balances (deficit) at beginning of year	53,251,976	17,380,810	2,540,360	965,594
Fund balances (deficit) at end of year	\$ 54,429,935	\$ 18,891,943	\$ 3,966,820	\$ 582,561

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

General Capital Improvement	Altair TIF Incentive	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 18,189,201
11,649,033	-	6,931,848	58,504,473
-	-	512,394	2,859,225
-	1,344,769	6,444,540	7,789,309
130,249	-	3,021,085	9,691,261
21,441	-	2,700	6,403,087
-	-	2,535	752,388
-	-	134,442	358,476
6,813	-	24,127	609,171
(620)	-	(150,032)	(4,536,954)
112	-	85,673	198,415
<u>11,807,028</u>	<u>1,344,769</u>	<u>17,009,312</u>	<u>100,818,052</u>
-	-	159,481	34,663,172
-	-	-	52,579
-	-	-	11,060,973
-	-	-	4,434,806
-	-	-	742,976
-	-	3,174,234	3,174,234
-	-	2,290,560	18,378,343
15,716,038	270,693	6,623,412	22,610,143
37,545	-	366,922	4,080,523
-	-	-	2,276,049
<u>15,753,583</u>	<u>270,693</u>	<u>12,614,609</u>	<u>101,473,798</u>
<u>(3,946,555)</u>	<u>1,074,076</u>	<u>4,394,703</u>	<u>(655,746)</u>
-	-	86,921	86,921
-	-	-	70,375
-	-	5,515,000	18,180,114
<u>(3,577,019)</u>	<u>(890,963)</u>	<u>(7,292,132)</u>	<u>(18,585,114)</u>
<u>(3,577,019)</u>	<u>(890,963)</u>	<u>(1,690,211)</u>	<u>(247,704)</u>
<u>(7,523,574)</u>	<u>183,113</u>	<u>2,704,492</u>	<u>(903,450)</u>
<u>25,323,193</u>	<u>(5,123,355)</u>	<u>12,348,122</u>	<u>106,686,700</u>
<u>\$ 17,799,619</u>	<u>\$ (4,940,242)</u>	<u>\$ 15,052,614</u>	<u>\$ 105,783,250</u>

CITY OF WESTERVILLE, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

Net change in fund balances - total governmental funds \$ (903,450)

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period these amounts are:

Capital asset additions	\$ 13,582,906	
Current year depreciation	<u>(8,706,075)</u>	4,876,831

Governmental funds do not report the revenue from the contribution of capital assets since they do not represent current financial resources. However, the revenue is reported in the Statement of Activities. 510,026

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each sale. (77,147)

The internal service funds used by management to charge the costs of workers' compensation, maintaining City vehicles and equipment and the costs of the general liability claims, actions, and judgments against the City, its officers and employees are not reported in the entity-wide Statement of Activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenues (expenses) of the internal service funds are allocated among the governmental activities, net of the change in the internal balance resulting from activity within the enterprise funds.

Change in net position	1,269,715	
Capital assets	12,012	
Compensated absences	<u>484</u>	1,282,211

Some revenues that will not be collected for several months after the City's year-end are not considered 'available' revenues and are reported as deferred inflows of resources in the funds:

Interest	108,646	
Municipal income taxes	(292,130)	
Property taxes	18,604	
Other local taxes	(12,504)	
Intergovernmental	90,397	
Charges for services	(59,962)	
Fees, licenses and permits	(45,976)	
Miscellaneous	<u>6,760</u>	(186,165)

Payment of long-term obligations is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In the current year, these amounts consist of:

General obligation bond principal payments	3,155,000	
Non-tax revenue bond principal payments	520,000	
OPWC loan principal payments	404,467	
Police pension principal payments	<u>1,056</u>	4,080,523

--Continued

CITY OF WESTERVILLE, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES - *(Continued)*
FOR THE YEAR ENDED DECEMBER 31, 2022

In the Statement of Activities, accrued interest on outstanding bonds, bond premiums and discounts, and the deferred charges on debt refundings are amortized over the term of the bonds, whereas in governmental funds, other financing sources (uses) are reported when bonds are issued:

Accrued interest payable	\$ 9,417	
Amortization of deferred charge on refunding	(40,956)	
Amortization of bond premiums	<u>278,059</u>	
		\$ 246,520

The issuance of bonds and loans provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is reported as a liability. (86,921)

Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.

Pension	6,300,809	
OPEB	<u>90,919</u>	
Total		6,391,728

Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB liability are reported as pension/OPEB expense in the statement of activities.

Pension	(866,256)	
OPEB	<u>2,469,553</u>	
Total		1,603,297

Some items reported as expenses in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and, therefore, are not reported as expenditures. 383,358

Change in net position of governmental activities \$ 18,120,811

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property taxes	\$ 4,014,000	\$ 4,077,890	\$ 4,077,890	\$ -
Municipal income taxes	36,034,197	39,632,207	39,994,175	361,968
Other local taxes	2,010,000	2,010,000	1,865,086	(144,914)
Intergovernmental	2,702,300	2,978,550	2,935,123	(43,427)
Charges for services	296,192	322,611	322,610	(1)
Fees, licenses and permits	826,210	712,155	712,633	478
Fines and forfeitures	351,265	229,809	224,628	(5,181)
Investment earnings	726,446	584,966	472,059	(112,907)
Other	29,000	43,075	43,291	216
Total revenues	46,989,610	50,591,263	50,647,495	56,232
Expenditures:				
Current:				
Security of persons and property	20,870,820	21,350,528	19,006,396	2,344,132
Public health	71,290	71,424	53,671	17,753
Community development	5,900,253	6,200,663	5,041,394	1,159,269
Basic utility services	1,175,419	1,197,446	813,236	384,210
General government	20,714,592	21,444,861	16,988,220	4,456,641
Debt service:				
Principal retirement	1,056	1,056	1,056	-
Interest and fiscal charges	550	550	436	114
Total expenditures	48,733,980	50,266,528	41,904,409	8,362,119
Excess (deficiency) of revenues over (under) expenditures	(1,744,370)	324,735	8,743,086	8,418,351
Other Financing Sources (Uses):				
Sale of assets	1,700,000	1,569,000	70,375	(1,498,625)
Advances in	775,000	769,000	769,000	-
Transfers (out)	(8,225,000)	(8,325,000)	(6,525,000)	1,800,000
Total other financing sources (uses)	(5,750,000)	(5,987,000)	(5,685,625)	301,375
Net change in fund balances	(7,494,370)	(5,662,265)	3,057,461	8,719,726
Fund balance at beginning of year	40,137,913	40,612,968	40,612,968	-
Prior year encumbrances appropriated	1,928,809	1,453,760	1,453,760	-
Fund balance at end of year	\$ 34,572,352	\$ 36,404,463	\$ 45,124,189	\$ 8,719,726

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>Revenues:</u>				
Property taxes	\$ 13,147,000	\$ 13,360,897	\$ 13,360,897	\$ -
Intergovernmental	3,298,000	3,512,330	3,512,330	-
Charges for services	1,109,000	1,301,429	1,399,328	97,899
Investment earnings	67,500	53,716	69,625	15,909
Other	1,500	68,129	67,815	(314)
Total revenues	17,623,000	18,296,501	18,409,995	113,494
<u>Expenditures:</u>				
Current:				
Security of persons and property	19,501,335	20,165,279	18,011,846	2,153,433
Net change in fund balances	(1,878,335)	(1,868,778)	398,149	2,266,927
Fund balances at beginning of year	17,078,716	17,218,816	17,218,816	-
Prior year encumbrances appropriated	611,104	471,005	471,005	-
Fund balance at end of year	\$ 15,811,485	\$ 15,821,043	\$ 18,087,970	\$ 2,266,927

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Charges for services	\$ 4,535,000	\$ 4,567,934	\$ 4,649,749	\$ 81,815
Fees, licenses and permits	13,500	27,593	27,593	-
Investment earnings	8,000	8,477	11,903	3,426
Other	-	2,264	2,274	10
Total revenues	<u>4,556,500</u>	<u>4,606,268</u>	<u>4,691,519</u>	<u>85,251</u>
<u>Expenditures:</u>				
Current:				
Leisure time activities	<u>13,936,748</u>	<u>14,246,590</u>	<u>11,811,682</u>	<u>2,434,908</u>
Excess of expenditures over revenues	(9,380,248)	(9,640,322)	(7,120,163)	2,520,159
<u>Other Financing Sources:</u>				
Transfers in	<u>7,900,000</u>	<u>7,900,000</u>	<u>7,900,000</u>	<u>-</u>
Net change in fund balances	(1,480,248)	(1,740,322)	779,837	2,520,159
Fund balances at beginning of year	2,207,025	2,477,620	2,477,620	-
Prior year encumbrances appropriated	<u>565,371</u>	<u>294,776</u>	<u>294,776</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,292,148</u>	<u>\$ 1,032,074</u>	<u>\$ 3,552,233</u>	<u>\$ 2,520,159</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2022

Business-type Activities - Enterprise Funds

	Water	Sewer	Electric	Community Data Center
<u>Assets:</u>				
Current assets:				
Equity in pooled cash investments	\$ 7,853,452	\$ 11,520,867	\$ 23,663,392	\$ 152,314
Receivables:				
Accounts, net	989,945	1,626,316	8,971,600	148,503
Accrued interest	14,222	15,986	29,873	370
Due from other funds	-	-	91,985	-
Interfund loans	-	-	-	-
Prepaid items	12,790	2,810	32,747	29,124
Materials and supplies inventory	220,981	1,654	1,667,517	-
Leases receivable	34,717	-	-	-
Total current assets	9,126,107	13,167,633	34,457,114	330,311
Noncurrent assets:				
Restricted assets:				
Equity in pooled cash and investments	-	-	260,727	-
Leases receivable	821,965	-	-	-
Net pension asset	40,245	10,428	113,915	9,014
Net OPEB asset	268,419	69,550	759,761	60,116
Capital assets:				
Water rights, net	615,267	-	-	-
Nondepreciable capital assets	830,878	210,319	480,105	105,374
Depreciable capital assets, net	47,084,211	13,252,028	67,955,290	7,889,144
Total noncurrent assets	49,660,985	13,542,325	69,569,798	8,063,648
Total assets	58,787,092	26,709,958	104,026,912	8,393,959
<u>Deferred Outflows of Resources:</u>				
Deferred charges on debt refunding	99,610	30,400	399,351	55,928
Pension	330,901	85,740	936,618	107,655
OPEB	-	-	-	23,746
Total deferred outflows of resources	430,511	116,140	1,335,969	187,329
<u>Liabilities:</u>				
Current liabilities:				
Accounts payable	39,354	9,311	3,479,843	12,217
Contracts payable	178,586	-	-	-
Retainage payable	8,676	-	26,652	-
Accrued wages and benefits payable	26,378	7,222	78,167	6,044
Intergovernmental payable	56,326	2,072,795	158,641	48,052
Accrued interest payable	134,525	2,365	24,527	8,085
Due to other funds	20,180	449	-	20,304
Unearned revenue	-	-	-	47,142
Deposits payable	-	-	325,419	-
Claims payable	-	-	-	-
Interfund payable	519	142	1,537	119
Compensated absences payable	16,797	-	59,899	-
ODNR loan payable	63,948	-	-	-
OWDA loans payable	600,682	-	-	-
General obligation bonds payable	220,000	110,000	365,000	-
Revenue bonds payable	-	-	6,200,000	535,000
Total current liabilities	1,365,971	2,202,284	10,719,685	676,963

		Governmental Activities	
Nonmajor Enterprise	Total	Internal Service Funds	
\$ 1,777,895	\$ 44,967,920	\$ 6,082,006	
588,534	12,324,898	-	
2,422	62,873	-	
-	91,985	-	
-	-	15,894	
1,489	78,960	3,135	
-	1,890,152	93,324	
-	34,717	-	
<u>2,370,340</u>	<u>59,451,505</u>	<u>6,194,359</u>	
-	260,727	-	
-	821,965	-	
1,847	175,449	8,820	
12,318	1,170,164	58,826	
-	615,267	-	
12,500	1,639,176	-	
1,337	136,182,010	76,960	
<u>28,002</u>	<u>140,864,758</u>	<u>144,606</u>	
<u>2,398,342</u>	<u>200,316,263</u>	<u>6,338,965</u>	
-	585,289	-	
15,408	1,476,322	104,875	
138	23,884	3,800	
<u>15,546</u>	<u>2,085,495</u>	<u>108,675</u>	
345,908	3,886,633	27,265	
-	178,586	-	
-	35,328	-	
1,728	119,539	7,628	
2,643	2,338,457	12,164	
-	169,502	-	
68	41,001	315	
-	47,142	-	
-	325,419	-	
-	-	760,699	
34	2,351	150	
-	76,696	6,436	
-	63,948	-	
-	600,682	-	
-	695,000	-	
-	6,735,000	-	
<u>350,381</u>	<u>15,315,284</u>	<u>814,657</u>	

- (Continued)

CITY OF WESTERVILLE, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS - (Continued)
DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Electric	Community Data Center
<u>Liabilities (continued):</u>				
Long-term liabilities:				
Interfund loans payable	\$ -	\$ -	\$ -	\$ 3,496,740
Compensated absences payable	188,029	61,672	529,536	12,113
ODNR loan payable	948,713	-	-	-
OWDA loans payable	8,142,589	-	-	-
General obligation bonds payable	2,156,470	880,844	4,532,237	-
Revenue bonds payable	-	-	-	4,280,000
Net pension liability	753,072	195,129	2,131,575	168,662
Total long-term liabilities	12,188,873	1,137,645	7,193,348	7,957,515
Total liabilities	13,554,844	3,339,929	17,913,033	8,634,478
<u>Deferred inflows of resources:</u>				
Leases	830,028	-	-	-
Deferred charges on debt refunding	-	-	-	119,622
Pension	956,860	267,807	2,778,009	211,811
OPEB	290,258	80,193	860,995	63,394
Total deferred inflows of resources	2,077,146	348,000	3,639,004	394,827
<u>Net Position:</u>				
Net investment in capital assets	36,310,302	12,501,903	57,710,857	3,115,824
Restricted for debt service	-	-	260,727	-
Unrestricted (deficit)	7,275,311	10,636,266	25,839,260	(3,563,841)
Total net position (deficit)	\$ 43,585,613	\$ 23,138,169	\$ 83,810,844	\$ (448,017)

Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds.

Net position of business-type activities

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities	
Nonmajor Enterprise	Total	Internal Service Funds	
\$ 150,000	\$ 3,646,740	\$ -	
-	791,350	35,518	
-	948,713	-	
-	8,142,589	-	
-	7,569,551	-	
-	4,280,000	-	
34,560	3,282,998	165,041	
184,560	28,661,941	200,559	
534,941	43,977,225	1,015,216	
-	830,028	-	
-	119,622	-	
63,971	4,278,458	210,619	
15,815	1,310,655	66,250	
79,786	6,538,763	276,869	
13,837	109,652,723	76,960	
-	260,727	-	
1,785,324	41,972,320	5,078,595	
\$ 1,799,161	151,885,770	\$ 5,155,555	
	698,410		
	\$ 152,584,180		

CITY OF WESTERVILLE, OHIO
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Electric	Community Data Center
<u>Operating Revenues:</u>				
Charges for services	\$ 6,301,746	\$ 9,637,582	\$ 54,279,626	\$ 1,866,917
Other operating revenues	131,883	142	48,931	467
Total operating revenues	<u>6,433,629</u>	<u>9,637,724</u>	<u>54,328,557</u>	<u>1,867,384</u>
<u>Operating Expenses:</u>				
Personal services	1,401,539	343,272	3,751,065	504,188
Contractual services	1,003,560	8,793,987	40,543,191	841,173
Materials and supplies	511,664	24,862	665,725	145,392
Claims expense	-	-	-	-
Other	8,165	15,142	81,985	-
Depreciation	1,723,967	532,868	3,169,460	407,571
Total operating expenses	<u>4,648,895</u>	<u>9,710,131</u>	<u>48,211,426</u>	<u>1,898,324</u>
Operating income (loss)	<u>1,784,734</u>	<u>(72,407)</u>	<u>6,117,131</u>	<u>(30,940)</u>
<u>Nonoperating Revenues (Expenses):</u>				
Investment earnings	68,342	47,789	92,912	906
Change in fair value of investments	(195,340)	(304,897)	(570,971)	(5,762)
Interest and fiscal charges	(367,807)	(30,160)	(496,373)	(86,765)
Gain on sale of capital assets	131	-	19,877	-
Intergovernmental	-	-	105,000	-
Total nonoperating revenues (expenses)	<u>(494,674)</u>	<u>(287,268)</u>	<u>(849,555)</u>	<u>(91,621)</u>
Income (loss) before transfers and contributed capital	1,290,060	(359,675)	5,267,576	(122,561)
Transfers in	5,000	-	-	300,000
Capital contributions	1,149,516	-	-	-
Change in net position	2,444,576	(359,675)	5,267,576	177,439
Net position (deficit) at beginning of year	<u>41,141,037</u>	<u>23,497,844</u>	<u>78,543,268</u>	<u>(625,456)</u>
Net position (deficit) at end of year	<u>\$ 43,585,613</u>	<u>\$ 23,138,169</u>	<u>\$ 83,810,844</u>	<u>\$ (448,017)</u>

Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds.

Change in net position of business-type activities.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities	
Nonmajor Enterprise	Total	Internal Service Funds	
\$ 3,410,352	\$ 75,496,223	\$ 8,377,788	
567	181,990	217,564	
<u>3,410,919</u>	<u>75,678,213</u>	<u>8,595,352</u>	
65,375	6,065,439	317,316	
3,332,158	54,514,069	399,243	
1,992	1,349,635	557,211	
-	-	5,896,876	
5,689	110,981	-	
363	5,834,229	18,122	
<u>3,405,577</u>	<u>67,874,353</u>	<u>7,188,768</u>	
5,342	7,803,860	1,406,584	
7,321	217,270	-	
(46,718)	(1,123,688)	-	
-	(981,105)	-	
-	20,008	-	
-	105,000	-	
<u>(39,397)</u>	<u>(1,762,515)</u>	<u>-</u>	
(34,055)	6,041,345	1,406,584	
-	305,000	100,000	
-	<u>1,149,516</u>	<u>-</u>	
(34,055)	7,495,861	1,506,584	
<u>1,833,216</u>		<u>3,648,971</u>	
<u>\$ 1,799,161</u>		<u>\$ 5,155,555</u>	
	<u>236,869</u>		
	<u>\$ 7,732,730</u>		

CITY OF WESTERVILLE, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Electric	Community Data Center
Cash flows from operating activities:				
Cash received from customers	\$ 6,299,899	\$ 9,587,541	\$ 54,271,565	\$ 1,877,725
Cash received from internal services provided	-	-	-	-
Cash received from other operating revenues	101,079	-	80,250	467
Cash payments for personal services	(1,950,141)	(508,120)	(5,456,299)	(439,540)
Cash payments for materials and supplies	(572,593)	(24,726)	(943,282)	(148,968)
Cash payments for other services and charges	(983,145)	(8,863,197)	(40,509,727)	(931,472)
Cash payments for claims	-	-	-	-
Deposits received	-	-	1,410,885	-
Deposits applied/refunded	-	-	(1,555,342)	-
Net cash provided by operating activities	<u>2,895,099</u>	<u>191,498</u>	<u>7,298,050</u>	<u>358,212</u>
Cash flows from noncapital financing activities:				
Cash received from grants and subsidies	1,526	-	105,000	-
Interest from leases receivable	33,584	-	-	-
Advances to other funds	-	-	-	-
Transfers in from other funds	5,000	-	-	300,000
Net cash provided by (used in) noncapital financing activities	<u>40,110</u>	<u>-</u>	<u>105,000</u>	<u>300,000</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(1,193,822)	(447,364)	(2,775,319)	(90,006)
Sale of assets	132	-	43,819	-
Principal paid on general obligation bonds	(120,000)	(40,000)	(185,000)	-
Principal paid on revenue bonds	-	-	(1,085,000)	(525,000)
Principal paid on ODNR debt	(61,952)	-	-	-
Principal paid on OWDA loan	(585,421)	-	-	-
Interest and fiscal charges	(328,110)	(30,075)	(337,695)	(93,080)
Net cash used in capital and related financing activities	<u>(2,289,173)</u>	<u>(517,439)</u>	<u>(4,339,195)</u>	<u>(708,086)</u>
Cash flows from investing activities:				
Interest received	26,386	41,857	81,636	970
Change in fair value of investments	(195,340)	(304,897)	(570,971)	(5,762)
Net cash used in investing activities	<u>(168,954)</u>	<u>(263,040)</u>	<u>(489,335)</u>	<u>(4,792)</u>
Net increase (decrease) in cash and cash equivalents	477,082	(588,981)	2,574,520	(54,666)
Cash and investments at beginning of year	7,376,370	12,109,848	21,349,599	206,980
Cash and investments at end of year	<u>\$ 7,853,452</u>	<u>\$ 11,520,867</u>	<u>\$ 23,924,119</u>	<u>\$ 152,314</u>

		Governmental Activities	
Nonmajor Enterprise	Total	Internal Service Funds	
\$ 3,383,315	\$ 75,420,045	\$ -	
-	-	8,401,985	
-	181,796	192,034	
(103,514)	(8,457,614)	(444,838)	
(1,992)	(1,691,561)	(569,106)	
(3,208,697)	(54,496,238)	(375,528)	
-	-	(6,417,644)	
-	1,410,885	-	
-	(1,555,342)	-	
69,112	10,811,971	786,903	
30,000	136,526	-	
-	33,584	-	
(54,000)	(54,000)	-	
-	305,000	100,000	
(24,000)	421,110	100,000	
	(4,506,511)	(6,110)	
-	43,951	-	
-	(345,000)	-	
-	(1,610,000)	-	
-	(61,952)	-	
-	(585,421)	-	
-	(788,960)	-	
-	(7,853,893)	(6,110)	
6,341	157,190	-	
(46,718)	(1,123,688)	-	
(40,377)	(966,498)	-	
4,735	2,412,690	880,793	
1,773,160	42,815,957	5,201,213	
\$ 1,777,895	\$ 45,228,647	\$ 6,082,006	

--Continued

CITY OF WESTERVILLE, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS - (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Electric	Community Data Center
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ 1,784,734	\$ (72,407)	\$ 6,117,131	\$ (30,940)
Adjustments:				
Depreciation	1,723,967	532,868	3,169,460	407,571
Change in provision for uncollectible accounts receivable	(234)	895	(608)	-
Changes in assets, liabilities and deferred inflows/outflows of resources:				
(Increase) decrease in accounts receivable	2,402	(35,936)	(60,800)	49,635
Decrease in intergovernmental receivable	-	-	-	30,000
(Increase) decrease in prepaid items	(2,157)	(235)	4,626	(25,718)
(Increase) in interfund loan receivable	-	-	97	-
(Increase) decrease in materials and supplies inventory	(39,542)	136	(154,820)	-
Decrease in leases receivable	35,442	-	-	-
(Increase) decrease in net pension asset	(6,802)	(1,272)	(18,715)	(1,530)
(Increase) in net OPEB asset	(110,952)	(26,436)	(311,508)	(24,878)
(Increase) decrease in deferred outflows of resources - pension	(128,599)	(32,321)	(347,454)	86,339
Decrease in deferred outflows of resources - OPEB	81,630	21,321	242,023	88,199
Increase (decrease) in accounts payable	(5,601)	6,196	(31,286)	(31,628)
Increase (decrease) in contracts payable	1,468	-	(87,780)	-
Increase in retainage payable	8,676	-	26,652	-
(Decrease) in claims payable	-	-	-	-
Increase in accrued wages	2,006	1,832	6,914	277
Increase (decrease) in compensated absences payable	(1,204)	3,024	(9,569)	(4,861)
Increase in interfund loan payable	49	38	163	8
(Decrease) in due to other funds	(2,362)	(111)	-	(501)
Increase (decrease) in intergovernmental payable	34,503	(65,118)	100,349	(28,037)
(Decrease) in unearned revenue	-	-	-	(68,827)
Increase in deposits held and due to others	-	-	22,097	-
(Decrease) in net pension liability	(559,742)	(164,311)	(1,605,530)	(125,116)
(Decrease) in deferred inflows of resources - leases	(62,096)	-	-	-
Increase in deferred inflows of resources - pension	348,613	88,176	892,168	82,491
(Decrease) in deferred inflows of resources - OPEB	(209,100)	(64,841)	(655,560)	(44,272)
Net cash provided by operating activities	<u>\$ 2,895,099</u>	<u>\$ 191,498</u>	<u>\$ 7,298,050</u>	<u>\$ 358,212</u>

Non-Cash Transactions:

During 2022 and 2021, the Water Fund purchased \$192,123 and \$15,005, respectively, of capital assets on account.

The Water Fund received \$1,147,990 in capital contributions from developers.

During 2021, the Sewer Fund purchased \$1,777 of capital assets on account.

During 2022 and 2021, the Electric Fund purchased \$65,081 and \$93,418, respectively, of capital assets on account.

During 2021, the Community Data Center Fund purchased \$1,137 of capital assets on account.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

		Governmental Activities	
Nonmajor Enterprise	Total	Internal Service Funds	
\$ 5,342	\$ 7,803,860	\$ 1,406,584	
363	5,834,229	18,122	
547	600	-	
(22,462)	(67,161)	-	
-	30,000	-	
(77)	(23,561)	1,690	
-	97	(1,333)	
-	(194,226)	(9,919)	
-	35,442	-	
322	(27,997)	(2,634)	
(2,107)	(475,881)	(29,698)	
(1,675)	(423,710)	(68,785)	
5,465	438,638	10,520	
123,555	61,236	20,127	
-	(86,312)	-	
-	35,328	-	
-	-	(520,768)	
208	11,237	2,100	
(2,226)	(14,836)	484	
5	263	43	
(17)	(2,991)	(78)	
1,443	43,140	7,932	
-	(68,827)	-	
-	22,097	-	
(50,574)	(2,505,273)	(77,800)	
-	(62,096)	-	
26,496	1,437,944	72,602	
(15,496)	(989,269)	(42,286)	
<u>\$ 69,112</u>	<u>\$ 10,811,971</u>	<u>\$ 786,903</u>	

CITY OF WESTERVILLE, OHIO
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2022

	Custodial
<u>Assets:</u>	
Equity in pooled cash and investments	\$ 530,919
Cash and cash equivalents with fiscal agents	3,882
Receivables:	
Income taxes	618,298
Total assets	1,153,099
<u>Liabilities:</u>	
Intergovernmental payable	666,384
<u>Net Position:</u>	
Restricted for:	
Other governments	486,715
Total net position	\$ 486,715

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF WESTERVILLE, OHIO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Custodial
<u>Additions</u>	
Income taxes for other governments	\$ 2,732,843
Charges for services for other governments	58,854
Sales taxes for the State of Ohio	61,614
Fees, licenses and permits for the State of Ohio	69,026
Fees, licenses and permits for other governments	2,087
Property tax collections	689,784
Total additions	3,614,208
<u>Deductions:</u>	
Distributions to State of Ohio	130,640
Distributions to other governments	2,762,306
Distributions to others	689,784
Total deductions	3,582,730
Change in net position	31,478
Net position at beginning of year	455,237
Net position at end of year	\$ 486,715

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



This Page Intentionally Left Blank

CITY OF WESTERVILLE, 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 Westerville (the City) is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a Council-City Manager form of government, was adopted by the electorate in 1964.

The legislative authority is vested in a seven member council all of whom are elected at-large for staggered four year terms. The presiding officer is the chairman, who is elected by the Council for a two year term. Council enacts ordinances and resolutions relating to tax levies, city services, and licensing, appropriates and borrows money, and accepts bids for materials and services and other municipal purposes. The Council also elects one of its members to serve as Mayor who is the ceremonial head of the City and exercises the judicial powers granted to the mayor of a municipality under State law. The Council also appoints a City Manager.

The City Manager is the chief executive officer of the City. The City Manager supervises the administration of all departments and appoints their directors and all other employees in accordance with civil service requirements.

The Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are fairly presented and complete. The primary government of the City consists of all funds, departments, boards and commissions that are not legally separate from the City. The City departments include a public safety department, a public service department (street maintenance, sanitation services, and storm sewer), a parks and recreation department, a planning and zoning department, utility departments including water, sewer, refuse, electric, community data center and a staff to provide support (i.e., payroll processing, accounts payable, and revenue collection) to the service providers.

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 approves the budget, the issuance of debt or the levying of taxes. The City has no blended or discretely presented component units.

The Westerville Mayor's Court, which provides judicial services, is included as a custodial fund in the City's financial statements. The Mayor is an elected City Official who has a fiduciary responsibility for the collection and distribution of the court fees and fines.

The City is associated with one organization which is defined as a jointly governed organization, a related organization and a risk sharing pool. These organizations are the Blendon-Westerville Joint Economic Development Zone, the Westerville Industry and Commerce Corporation, and the Central Ohio Risk Management Association Self-Insurance Pool, Inc. These organizations are presented in Notes 21, 22 and 23 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

A. Basis of Presentation

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

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

B. Fund Accounting

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

Governmental Funds

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

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

Fire Operating Fund - This fund accounts for and reports restricted property tax revenues generated from continuing levies and used to finance the operations of the Fire Department.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Parks and Recreation Operating Fund - This fund accounts for and reports the receipt of monies from the operations of the parks and recreation facilities which are committed to fund programs and activities of the Parks and Recreation Department.

General Bond Retirement Fund - This fund accounts for and reports the accumulation of restricted property tax revenues and assigned transfers for the payment of general obligation debt principal and interest.

General Capital Improvement Fund - This fund accounts for and reports general capital improvements financed by transfers from the General Fund and proceeds of general obligation bonds for construction projects.

Altair TIF Incentive Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund infrastructure improvements and acquisition of interest in real estate relating to the TIF area.

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

Proprietary Funds

Proprietary funds focus on the determination of operating income, changes in net position, financial position, and cash flows. The City's proprietary funds are enterprise and internal service funds.

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

Water Fund - This fund is used to account for and report the revenues and expenses of the City-owned water filtration and distribution system.

Sewer Fund - This fund is used to account for and report the revenues and expenses of the City-owned sanitary sewer collection system.

Electric Fund - This fund is used to account for and report the revenues and expenses of the City-owned electric transmission and distribution system.

Community Data Center Fund - This fund is used to account for and report the revenues and expenses of the City-wide broadband network and data storage for public and commercial use.

The other enterprise fund of the City accounts for solid waste collection and disposal.

Internal Service Funds - The internal service funds are used to account for and report the financing of fleet maintenance and self-insurance services provided by one department or agency to other departments or agencies of the City 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: pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds. The three types of trust funds should be used to report resources held and administered by the City when it is acting in a fiduciary capacity for individuals, private organizations, or other governments. These funds are distinguished by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The City's fiduciary funds consist of five custodial funds which are used to account for money held for other governments. These funds account for sewer capacity fees collected and remitted to the City of Columbus, for building and related permit fees collected and remitted to the State of Ohio, for distributing court fines and forfeitures to other governments and the State of Ohio, sales tax collected at the Community Data Center and remitted to the State of Ohio, and for income taxes collected on behalf of the Blendon-Westerville Joint Economic Development Zone.

C. Measurement Focus

Government-Wide Financial Statements

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

Fund Financial Statements

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

Like the government-wide statements, all proprietary and fiduciary funds are accounted for using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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

D. Basis of Accounting

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

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within 31 days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, payments in lieu of taxes, grants, entitlements and donations. On an accrual basis, revenue from income tax is recognized in the year in which the income is earned. Revenue from property taxes and payments in lieu of taxes is recognized in the year for which the taxes are levied (see Note 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: income taxes, interest on investments, intergovernmental revenues (including motor vehicle license tax, gasoline tax, and local government assistance) and grants.

Deferred inflows of resources represent amounts under the accrual basis of accounting for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met because such amounts have not yet been earned.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 13 and 14 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements 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. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance 2023 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

See Notes 13 and 14 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. This deferred inflow of resources is only reported on the government-wide Statement of Net Position. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

E. Budgets and Budgetary Accounting

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations 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 function level for all funds. The Director of Finance has been authorized to allocate appropriations to the object level within each fund.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. 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 final budgeted amounts represent estimates from the amended certificate in force at the time final appropriations were passed by Council.

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

On the Statements and Schedules of Revenues, Expenditures/Expenses and Changes in Fund Balance/Equity, variances between the original amounts and the final/actual amounts of Fund Balance/Equity and Prior Year Encumbrances Carried Over are the result of the liquidation of encumbrances carried over from the prior year that were unused, resulting in the Fund Balance/Equity increasing by the amount that was liquidated.

F. Cash and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements.

The Westerville Mayor's Court has its own checking account for the collection and distribution of court fines and forfeitures. The City also has permissive motor vehicle license money which is held by the Franklin County Engineer as agent and distributed to the City for approved street projects. The balances in these accounts are presented on the financial statements as "Cash and Cash Equivalents with Fiscal Agents".

The City also has a segregated checking account for use in the police department which is presented on the financial statements as "Cash and Cash Equivalents in Segregated Accounts".

During the year, investments were limited to STAR Ohio, negotiable certificates of deposit (negotiable CDs), United States Treasury Bills, United States Treasury Notes, United States government money market, Federal Farm Credit Bank Bonds (FFCB), Federal Farm Credit Bank Discount Notes (FFCB DN), Federal Home Loan Bank Bonds (FHLB), Federal Home Loan Bank Discount Notes (FHLB DN), Federal Home Loan Mortgage Corporation Bonds (FHLMC), Federal National Mortgage Association Bonds (FNMA), Federal Agricultural Mortgage Corporation (FAMC), and municipal bonds. Investments are reported at fair value which is based on quoted market prices.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

During 2022, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures its 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 \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Interest allocation is determined by the Ohio Constitution, State statutes, and local ordinances adopted under City Charter. Under these provisions, the City's funds required to receive interest allocations are: 1) those which receive proceeds from the sale of notes and/or bonds; 2) special tax levy funds; 3) the Self-Insurance Internal Service Fund; 4) the Parks and Recreation Capital Improvement Capital Projects Fund; 5) the Recreation Capital Improvement Capital Projects Fund; 6) the DARE Special Revenue Fund; 7) the Criminal Activity Forfeiture Special Revenue Fund; 8) the Drug Enforcement Special Revenue Fund; 9) the Local Fiscal Recovery Special Revenue Fund; and 9) the Water, Sewer, Electric, Community Data Center, and Refuse Enterprise Funds. All remaining interest is credited to the General Fund. Interest revenue credited to the General Fund during 2022 amounted to \$493,904, which includes \$245,069, assigned from other funds.

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

G. Inventory of Supplies

Materials and supplies inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Materials and supplies inventory consists of expendable supplies held for consumption.

H. Prepaid Items

Payments made to vendors 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 is reported in the year in which services are consumed.

I. Assets Held for Resale

As part of the City's economic development program, the City has acquired land near the intersection of Polaris Parkway and Cleveland Avenue. The intent is for the land to be sold to businesses to promote economic development and job creation within the City. Transactions are conducted through the City's General Fund.

J. Intangible Assets - Water Rights

In 1974, the City entered into a 60 year agreement with the State of Ohio, Department of Natural Resources (ODNR), whereby the City acquired the right to seven and one-half percent of the storage capacity of the Alum Creek Reservoir. The cost of these rights is amortized, on a straight line basis, over the term of the agreement, starting in the tenth year, for the remaining 50 years of the agreement.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

K. Capital Assets

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

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

All capital assets except land, construction in progress, and road and bridge infrastructure are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacements.

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

	<u>YEARS</u>
Land Improvements	10-50
Buildings and Building Improvements	5-50
Furniture and Equipment	5-25
Vehicles	5-25
Infrastructure	10-50
Water, Sewer and Electric Lines	10-55

The City's infrastructure consists of roads, bridges, curbs and gutters, streets, sidewalks, drainage systems, lighting systems, water distribution systems, dams, sewer lines, storm sewers, electric distribution systems, community data center and similar items. Infrastructure assets under *GASB Statement No. 34* do not need to be depreciated. The City has chosen to apply the modified approach for reporting roads and bridges.

Under the modified approach, the City:

1. Uses an asset management system that maintains an inventory of road and bridge infrastructure;
2. Performs a conditional assessment of those eligible infrastructure assets, using a rating methodology generally accepted in the industry, that considers all relevant factors affecting overall condition, and results in an overall single rating for each element (road segment or bridge) being considered; and,
3. Estimates each year the annual budget requirements to maintain and preserve the road and bridge infrastructure at a minimum condition level.

The City documents that the eligible road and bridge infrastructure assets are being maintained at approximately the condition level established by the City. Condition appraisals are performed at least every three years or more frequently if required by federal or State regulations, in accordance with the City's capital assets policy.

Costs for maintenance and preservation of these assets should be expensed in the period incurred. Additions and improvements should be capitalized.

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

L. Compensated Absences

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

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees and administrators after 10 years of service.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are reported as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations or retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employees are paid. In the proprietary funds, the entire amount of compensated absences is reported as a fund liability.

M. Interfund Receivables and Payables

On fund financial statements, receivables and payables arising between funds for goods provided or services rendered are classified as "Due from Other Funds" and "Due to Other Funds". Long-term interfund loans and unpaid amounts for interfund services are reported as "Interfund Receivable" and "Interfund Payable". Interfund balances are eliminated on the governmental-wide Statement of Net Position except for any net residual amounts due between governmental and business-type activities, which are presented as "Internal Balances."

N. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Long-term bonds, loans, and the police pension liability are recognized as liabilities on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

O. Bond Discounts and Premiums

Bond discounts and premiums for government-wide statements and proprietary fund statements are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond discounts and premiums are presented as a reduction/increase to the face amount of bonds.

P. Deferred Charges on Refunding

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Q. Restricted Assets

The City reports amounts representing assets being held by a trustee to service principal and interest debt service in a bond reserve as restricted assets in the Electric enterprise fund. These amounts are required to be maintained by the trustee in accordance with the bond indenture.

R. Contributions of Capital

Contributions of capital arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, line capacity charges, grants or outside contributions of resources restricted to capital acquisition, and from the construction or transfers of capital assets between governmental and business-type activities.

S. Fund Balance

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

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. The nonspendable fund balances for the City include long-term loans receivable, prepaid items, materials and supplies inventory, land held for resale and interfund loans.

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

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by Council. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

The City has adopted a minimum fund balance policy that the General Fund will maintain six months worth of expenditures and the year's appropriation of transfers-out.

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.

T. Internal Activity

Transfers within governmental activities are eliminated on the government-wide financial statements.

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

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

U. Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on 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.

The government-wide Statement of Net Position reports \$14,351,906 of restricted net position.

V. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, electric, community data center, and refuse services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

W. Estimates

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

X. Pensions/Other Postemployment Benefits (OPEB)

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

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES

For 2022, the City has implemented GASB Statement No. 87, "Leases", GASB Implementation Guide 2019-3, "Leases", GASB Implementation Guide 2020-1, "Implementation Guide Update - 2020", GASB Statement No. 91, "Conduit Debt Obligations", GASB Statement No. 92, "Omnibus 2020", GASB Statement No. 93, "Replacement of Interbank Offered Rates", GASB Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans-an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32" and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 87 and GASB Implementation Guide 2019-3 enhance the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. 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. These changes were incorporated in the City's 2022 financial statements. There was no impact on beginning net position as a result of the adoption and no significant lessee arrangements. The City recognized \$892,124 in business-type activities in leases receivable at January 1, 2022, due to the implementation of GASB 87; however, this entire amount was offset by deferred inflows of resources for leases.

GASB Implementation Guide 2020-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2020-1 did not have an effect on the financial statements of the City.

GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving 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. 92 enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 did not have an effect on the financial statements of the City.

GASB Statement No. 93 establishes accounting and financial reporting requirements related to the replacement of Interbank Offered Rates (IBORs) in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The implementation of GASB Statement No. 93 did not have an effect on the financial statements of the City.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES - (Continued)

GASB Statement No. 97 is to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The implementation of GASB Statement No. 97 did not have an effect on the financial statements of the City.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the City.

NOTE 4 - ACCOUNTABILITY AND COMPLIANCE

Fund balances/net position at December 31, 2022 included the following individual fund deficits:

<u>Governmental</u>	
<u>Major Funds</u>	<u>Deficit</u>
Altair TIF Incentive	\$ 4,940,242
<u>Nonmajor funds</u>	
Local Fiscal Recovery	84,514
Cleveland Avenue Exit Improvement	172,505
Northstar/Worthington Road TIF	351,139
Central College TIF	96,032
Bigham TIF	73,314
E. Home St. Capital Improvement	663,641
<u>Business-Type</u>	
<u>Internal Service Fund</u>	
Garage	52,922
<u>Enterprise</u>	
Community Data Center	448,017

The general fund is liable for any deficits in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING

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

The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

- (c) Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
- (d) Unrecorded cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.
- (e) Investments are reported at fair value (GAAP basis) rather than at cost (budget basis).
- (f) Advances-In and Advances-Out are operating transactions (budget basis) as opposed to Balance Sheet transactions (GAAP basis).
- (g) Certain funds are accounted for as separate funds internally with legally adopted budgets (budget basis) that do not meet the definition of special revenue funds under GASB Statement No. 54 or were legally classified internally as separate custodial funds, were reported with the General Fund (GAAP basis).

The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis for the General Fund and the Fire Operating and Parks and Recreation Operating Special Revenue Funds are as follows:

Net Change In Fund Balance

	<u>General</u>	<u>Fire Operating</u>	<u>Parks and Recreation Operating</u>
<i>Budget Basis</i>	\$ 3,057,461	\$ 398,149	\$ 779,837
Increases (decreases) due to:			
Revenue accruals	(3,770,175)	(509,650)	(104,086)
Expenditure accruals	(27,622)	(3,540)	18,111
Other financing sources (uses)	(769,000)	-	-
Encumbrances outstanding	2,694,350	1,626,174	732,598
Perspective differences:			
Mayor's operating	1,100	-	-
Cable TV Franchise Fee Fund	(8,155)	-	-
<i>GAAP Basis</i>	<u>\$ 1,177,959</u>	<u>\$ 1,511,133</u>	<u>\$ 1,426,460</u>

NOTE 6 - DEPOSITS AND INVESTMENTS

The investment and deposit of City monies are governed by the Ohio Revised Code and the City's charter. State statutes classify monies held by the City into three categories.

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

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

Interim monies may be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above;
4. Commercial paper and bankers acceptances if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in item (1) or (2) above; and,
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Investments may only be made through specified dealers and institutions.

A. Deposits with Financial Institutions

At December 31, 2022, the carrying amount of all City deposits was \$19,486,957 and the bank balance of all City deposits was \$22,603,843. Of the bank balance, \$500,000 was covered by the FDIC, and \$22,103,843 was covered by the Ohio Pooled Collateral System. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

For 2022, the City’s financial institutions were approved for a reduced collateral rate through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

B. Investments

As of December 31, 2022, the City had the following investments. All investments are in an internal investment pool.

Measurement/Investment Type	Measurement Amount	Investment Maturities (in Years)			Credit Rating	Percent of Total Investments
		Less than 1	1 - 2	3 - 4		
<i>Amortized Cost:</i>						
STAR Ohio	\$ 1,051,931	\$ 1,051,931	-	-	Aaam	0.78%
<i>Fair Value:</i>						
U.S. Government money market	394,205	394,205	-	-	Aaa-mf	0.29%
U.S. Treasury bills	983,070	983,070	-	-	Aaa	0.73%
U.S. Treasury notes	24,213,437	18,045,703	3,939,977	2,227,757	Aaa	17.97%
Negotiable CDs	13,096,634	3,437,650	5,854,360	3,804,624	n/a	9.72%
Municipal bonds	8,622,967	144,092	2,078,455	6,400,420	*	6.40%
FFCB	24,042,141	10,591,409	10,427,230	3,023,502	Aaa	17.84%
FFCB DN	1,984,740	1,984,740	-	-	P-1	1.47%
FHLB	31,562,556	7,415,167	13,941,589	10,205,800	Aaa	23.42%
FHLB DN	3,242,205	3,242,205	-	-	P-1	2.40%
FHLMC	13,470,587	9,888,157	-	3,582,430	Aaa	10.00%
FNMA	7,800,138	4,164,158	1,840,240	1,795,740	Aaa	5.79%
FAMC	4,292,332	4,292,332	-	-	Aaa	3.19%
Totals	<u>\$ 134,756,943</u>	<u>\$ 65,634,819</u>	<u>38,081,851</u>	<u>31,040,273</u>		

* Aaa, Aa1, Aa2

Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The City’s investments in United States Money Markets are valued using quoted market prices in active markets (Level 1 inputs). The City’s investments in United States Treasury Bills, U.S. Treasury notes, U.S. Government Agency discount notes, negotiable CDs, municipal bonds and federal agency securities (FFCB, FHLB, FHLMC, FNMA, and FAMC), are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

Interest Rate Risk

As a means of limiting its exposure to fair value losses caused by rising interest rates, the City’s investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. Unless matched to a specific cash flow requirement, the Director of Finance will directly invest in securities as follows; not more than 20 percent of the value (computed at the time the investment is made) of investments to mature or be redeemable within 10 years from the date of purchase and the balance of all investments to mature or be redeemable within five years from the date of purchase. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least two percent and be marked to market daily.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

Credit Risk

The City's investment policy limits investments to those authorized by State statute which restricts investments to those that are highly rated or backed by the enterprises of the United States Government. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Credit ratings for STAR Ohio are from Standard & Poor's, while all other investment ratings are from Moody's. The rating of each investment is listed in the table above.

Concentration of Credit Risk

The City places no limit on the amount it may invest in any one issuer. The percentage that each investment represents of total investments is listed in the table above.

C. Cash and Cash Equivalents with Fiscal Agents

In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$765,933 and \$3,882 being held by Franklin County Engineers and the City of Westerville Mayor's Court, respectively. The cash is to be used for various road improvement projects and court fees, respectively.

D. Cash in Segregated Accounts

The City has cash in the amount of \$179,930 and \$14,667 being held in segregated accounts for use in the police department and the flexible spending account, respectively. These amounts are included in the City's depository balance in Note 6.A.

E. Reconciliation of Cash and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the Statement of Net Position as of December 31, 2022:

Cash and investments per note

Carrying amount of deposits	\$ 19,486,957
Cash with fiscal agents	769,815
Investments	134,756,943
Total	<u>\$ 155,013,715</u>

Equity in pooled cash and investments per Statement of Net Position

Governmental activities	\$ 109,250,267
Business type activities	45,228,647
Custodial funds	534,801
Total	<u>\$ 155,013,715</u>

NOTE 7 - MUNICIPAL INCOME TAX

The City of Westerville levies and collects a 2.0 percent income tax on all income earned within the City. Of the 2.0 percent tax received in 2022, 0.25 percent was approved by the voters as a 20-year levy for Parks & Recreation operations and capital improvements. The Parks and Recreation portion of the collections is recorded in the Parks & Recreation Income Tax Allocation Nonmajor Special Revenue Fund. The remaining income tax collections (after refunds) is allocated in accordance with the budget and annual appropriation ordinance which in 2022 states a 24 percent allocation factor determines the amount recorded within the General Capital Improvement Capital Projects Fund, and the remaining income tax is maintained in the General Fund.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - MUNICIPAL INCOME TAX - (Continued)

The tax is applied to gross salaries, wages and other personal services compensation, as well as net income of for-profit organizations conducting business in the City. In addition, residents of the City are required to pay municipal income tax on income earned outside the City; however, a credit is allowed for income taxes paid to other municipalities.

Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City has established its own Income Tax Division to administer and collect taxes for the City.

In addition, the City receives income tax monies as the result of its contract with Blendon Township (Township) for a Joint Economic Development Zone (JEDZ) and Cooperative Economic Development Agreement (CEDA). See Note 21 for detail on the Blendon-Westerville JEDZ. The JEDZ has adopted a current income tax rate of 2 percent, which shall change from time to time so that it is equal to the rate being levied by the City. The City is responsible for collection and administration of the income tax for the JEDZ. The fee paid by the JEDZ Board to the City for the administration and collection of the income tax for 2022 was an amount equal to 2 percent of the JEDZ income tax collected in 2022. The net income tax revenues will be allocated as follows: 2 percent to the JEDZ Board and 10 percent to the Township per the JEDZ contract, and the remaining balance distributed 70 percent to the Township and 30 percent to the City, per the CEDA.

NOTE 8 - PROPERTY TAX

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

2021 real property taxes were 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.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due January 20, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2022 public utility property taxes which became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2022, was \$23.45 per \$1,000 of assessed value. The assessed values of real property and public utility tangible personal property upon which 2022 property tax receipts were based are as follows:

<i>Category</i>	<i>Franklin County</i>	<i>Delaware County</i>	<i>Total</i>
Real Property:			
Residential and Agricultural	\$841,220,960	\$306,175,770	\$1,147,396,730
Commercial and Industrial	160,599,180	112,353,830	272,953,010
Public Utility Personal	6,963,060	9,519,260	16,482,320
<i>Totals</i>	<u>\$1,008,783,200</u>	<u>\$428,048,860</u>	<u>\$1,436,832,060</u>

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 8 - PROPERTY TAX - (Continued)

The Franklin and Delaware County Treasurers collect property taxes on behalf of all taxing districts in the county, including the City. The County Auditors periodically remit to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2022, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2022 operations is offset to deferred inflows of resources - property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources - unavailable revenue.

NOTE 9 - TAX ABATEMENTS

As of December 31, 2022, the County provides tax abatements through Community Reinvestment Area (CRA) programs.

CRA - Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is discouraged. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity's property tax bill.

The City has entered into agreements to abate property taxes through four CRA programs. During 2022, the City's property tax revenues were reduced as follows:

<u>CRA Program</u>	<u>City Taxes Abated</u>
Westerville Commerce Center	\$ 671,253
East Broadway	20,088
Northwest	<u>63,434</u>
Total	<u>\$ 754,775</u>

NOTE 10 - PAYMENT IN LIEU OF TAXES

According to State law, the City has entered into tax increment financing (TIF) agreements with property owners under which the City has granted property tax abatements to those property owners and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if their taxes had not been abated. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by those owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners. The City received \$7,795,728 in payments in lieu of taxes as a result of these agreements during 2022 as reported on the Statement of Activities and a receivable of \$7,566,787 has been reported on the Statement of Net Position.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - RECEIVABLES

Receivables at December 31, 2022 consisted of taxes, accounts (billings for user charged services including unbilled utility services), payments in lieu of taxes, interest, intergovernmental receivables arising from grants, entitlements and shared revenues, loans and interfund. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, income taxes, payments in lieu of taxes, accounts receivable related to business-type services, loans, leases and interfund. Property taxes, income taxes, and payments in lieu of taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. The City anticipates that a portion of the interfund receivable balance will be repaid within one year.

A summary of accounts receivable related to business-type services is as follows:

	Water	Sewer	Electric	Community Data Center	Non-Major Enterprise/ Refuse	Totals
Accounts Receivable - Gross	\$ 1,014,924	\$ 1,668,013	\$ 9,197,318	\$ 148,503	\$ 603,610	\$ 12,632,368
Allowance for Uncollectibles	(24,979)	(41,697)	(225,718)	-	(15,076)	(307,470)
Net Accounts Receivable	<u>\$ 989,945</u>	<u>\$ 1,626,316</u>	<u>\$ 8,971,600</u>	<u>\$ 148,503</u>	<u>\$ 588,534</u>	<u>\$ 12,324,898</u>

The City has an agreement with the City of Columbus, dated May 26, 2010, whereas the City of Columbus will pay to the City 48.6 percent of the Worthington Road/Lazelle Road Improvements OPWC loan. The City of Columbus will pay to the City \$6,810 semi-annually until the loan is retired. As of December 31, 2022, the balance of the loan was \$184,134 with \$12,640 expected to be repaid within one year.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amounts</u>
Local Government	\$ 631,481
JEDZ	172,332
DARE Grant	19,223
DUI Task Force Grant	585
DEA Task Force Grant	9,081
Cyber Crime Task Force Grant	2,160
LLEBG Bulletproof Vest	2,877
Franklin County Engineer	37,847
Westerville City School District	103,341
Homestead and Rollbacks	872,961
Gasoline Tax - Cents Per Gallon and Excise	964,969
Motor Vehicle License Tax (includes Permissive)	161,166
<i>Total Intergovernmental Receivable</i>	<u><u>\$ 2,978,023</u></u>

Leases Receivable - The City is reporting leases receivable of \$856,682 in the Water Fund. For 2022, the City recognized lease revenue of \$62,096, which is reported in other operating income, and interest revenue of \$41,872. The City has entered into the following lease agreements as the lessor at varying years and terms as follows:

<u>Lease Type</u>	<u>Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Water Tower - Cell Tower, AT&T	2003	25	2028	Annual
Water Tower - Cell Tower, Verizon	2019	30	2049	Monthly
Water Tower - Cell Tower, T-Mobile	2018	20	2028	Monthly

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - RECEIVABLES - (Continued)

The following is a schedule of future lease payments under the lease agreements:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 34,717	\$ 40,648	\$ 75,365
2024	38,849	38,777	77,626
2025	43,125	36,831	79,956
2026	47,680	34,674	82,354
2027	52,532	32,292	84,824
2028 - 2032	63,515	144,818	208,333
2033 - 2037	95,335	127,885	223,220
2038 - 2042	161,043	97,730	258,773
2043 - 2047	250,858	49,131	299,989
2048 - 2052	69,028	1,948	70,976
Total	\$ 856,682	\$ 604,734	\$ 1,461,416

NOTE 12 - CAPITAL ASSETS

Capital assets activity of the governmental activities for the year ended December 31, 2022, was as follows:

	<i>Balance At</i> <u>12/31/2021</u>	<i>Additions</i>	<i>Deletions/ Transfers</i>	<i>Balance At</i> <u>12/31/2022</u>
<u>Governmental Activities</u>				
<u>Capital Assets, Not Being Depreciated:</u>				
Land	\$ 28,292,439	\$ 7,886	\$ -	\$ 28,300,325
Construction in Progress	12,827,720	483,296	(12,105,191)	1,205,825
Infrastructure	158,007,722	265,016	-	158,272,738
Total Capital Assets, Not Being Depreciated	199,127,881	756,198	(12,105,191)	187,778,888
<u>Depreciable Capital Assets:</u>				
Land Improvements	60,481,884	3,648,027	-	64,129,911
Buildings	73,985,864	18,878,852	-	92,864,716
Furniture and Equipment	26,454,778	1,357,117	(48,716)	27,763,179
Vehicles	9,657,190	683,178	(651,678)	9,688,690
Infrastructure	51,943,977	874,751	-	52,818,728
Total Depreciable Capital Assets	222,523,693	25,441,925	(700,394)	247,265,224
<u>Less Accumulated Depreciation:</u>				
Land Improvements	(32,604,712)	(3,655,234)	-	(36,259,946)
Buildings	(24,889,325)	(1,764,181)	-	(26,653,506)
Furniture and Equipment	(18,199,880)	(1,109,277)	38,275	(19,270,882)
Vehicles	(5,379,627)	(996,201)	584,972	(5,790,856)
Infrastructure	(20,639,322)	(1,181,182)	-	(21,820,504)
Total Accumulated Depreciation	(101,712,866)	(8,706,075)	623,247	(109,795,694)
Depreciable Capital Assets, Net	120,810,827	16,735,850	(77,147)	137,469,530
Governmental Activities Capital Assets, Net	\$ 319,938,708	\$ 17,492,048	\$ (12,182,338)	\$ 325,248,418

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to functions/programs of the governmental activities of the City as follows:

<u>Governmental Activities</u>	
Security of Persons and Property	\$ 1,367,448
Public Health	5,624
Leisure Time Activity	3,218,596
Community Development	49,619
Basic Utility Services	866,073
Transportation	830,003
General Government	2,368,712
<i>Total Depreciation Expense</i>	<u><u>\$ 8,706,075</u></u>

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - CAPITAL ASSETS - (Continued)

Capital assets activity of the business-type activities for the year ended December 31, 2022, was as follows:

	<i>Balance At 12/31/2021</i>	<i>Additions</i>	<i>Deletions/ Transfers</i>	<i>Balance At 12/31/2022</i>
<u>Business-Type Activities</u>				
<u>Intangible Assets, Being Amortized:</u>				
Water Rights	\$ 2,366,450	\$ -	\$ -	\$ 2,366,450
Less Amortization	(1,703,854)	(47,329)	-	(1,751,183)
<i>Total Intangible Assets, Being Amortized</i>	<u>662,596</u>	<u>(47,329)</u>	<u>-</u>	<u>615,267</u>
<u>Capital Assets, Not Being Depreciated:</u>				
Land	1,178,835	142,875	-	1,321,710
Construction in Progress	1,057,493	131,693	(871,720)	317,466
<i>Total Capital Assets, Not Being Depreciated</i>	<u>2,236,328</u>	<u>274,568</u>	<u>(871,720)</u>	<u>1,639,176</u>
<u>Depreciable Capital Assets:</u>				
Land Improvements	2,290,748	-	-	2,290,748
Buildings	30,752,067	964,077	-	31,716,144
Furniture and Equipment	24,252,247	244,047	(157,655)	24,338,639
Vehicles	3,748,871	261,473	(80,192)	3,930,152
Infrastructure				
Water Lines	54,562,479	1,950,347	-	56,512,826
Sewer Lines	29,372,533	379,026	-	29,751,559
Electric System	87,220,278	2,488,737	(1,318,669)	88,390,346
Community Data Center	5,506,594	109,813	-	5,616,407
<i>Total Depreciable Capital Assets</i>	<u>237,705,817</u>	<u>6,397,520</u>	<u>(1,556,516)</u>	<u>242,546,821</u>
<u>Less Accumulated Depreciation:</u>				
Land Improvements	(2,114,373)	(25,868)	-	(2,140,241)
Buildings	(9,344,433)	(801,303)	-	(10,145,736)
Furniture and Equipment	(12,949,372)	(891,779)	157,654	(13,683,497)
Vehicles	(1,806,490)	(373,502)	56,250	(2,123,742)
Infrastructure				
Water Lines	(23,585,376)	(965,874)	-	(24,551,250)
Sewer Lines	(16,772,903)	(441,319)	-	(17,214,222)
Electric System	(33,741,798)	(2,113,042)	1,318,669	(34,536,171)
Community Data Center	(1,748,410)	(221,542)	-	(1,969,952)
<i>Total Accumulated Depreciation</i>	<u>(102,063,155)</u>	<u>(5,834,229)</u>	<u>1,532,573</u>	<u>(106,364,811)</u>
<i>Depreciable Capital Assets, Net</i>	<u>135,642,662</u>	<u>563,291</u>	<u>(23,943)</u>	<u>136,182,010</u>
<i>Business-Type Activities Capital Assets, Net</i>	<u>\$ 138,541,586</u>	<u>\$ 790,530</u>	<u>\$ (895,663)</u>	<u>\$ 138,436,453</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to the enterprise funds of the City as follows:

<u>Business-Type Activities</u>	
Water	\$ 1,723,967
Sewer	532,868
Electric	3,169,460
Community Data Center	407,571
Refuse	<u>363</u>
<i>Total Depreciation Expense</i>	<u><u>\$ 5,834,229</u></u>

NOTE 13 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Asset and Net OPEB Liability/Asset

The net pension liability/asset and the net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

Pensions and OPEB are a component of exchange transactions - between an employer and its employees - of salaries and benefits for employee services. Pensions and OPEB are provided to an employee - on a deferred-payment basis - as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability/asset 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.

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

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension/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 intergovernmental payable on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 14 for the OPEB disclosures.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

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

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

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

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

	State and Local
2022 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
2022 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits **	0.0 %
Total Employer	14.0 %
Employee	10.0 %

* This rate is determined by OPERS' Board and has no maximum rate estal

** This employer health care rate is for the traditional and combined plans. contribution for the member-directed plan is 4.00%.

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

The City's contractually required contribution for the Traditional Pension Plan and the Combined Plan was \$3,312,949 for 2022. Of this amount, \$63,293 is reported as intergovernmental payable.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 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 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 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.00% 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 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employe 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	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$3,885,583 for 2022. Of this amount, \$74,037 is reported as intergovernmental payable.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2022, the specific liability of the City was \$9,469 payable in semi-annual payments through the year 2030.

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

The net pension liability and net pension asset for OPERS was measured as of December 31, 2021, and the total pension liability or asset used to calculate the net pension liability or 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 or asset was based on the City’s share of contributions to the pension plan relative to the contributions of all participating entities.

Following is information related to the proportionate share and pension expense:

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.145944%	0.190717%	0.702551%	
Proportion of the net pension liability/asset current measurement date	<u>0.146253%</u>	<u>0.172593%</u>	<u>0.694696%</u>	
Change in proportionate share	<u>0.000309%</u>	<u>-0.018124%</u>	<u>-0.007854%</u>	
Proportionate share of the net pension liability	12,724,604	-	43,400,594	56,125,198
Proportionate share of the net pension asset	-	(680,025)	-	(680,025)
Pension expense	(2,394,221)	(24,537)	2,587,083	168,325

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources:				
Differences between expected and actual experience	\$ 648,682	\$ 4,218	\$ 1,251,420	\$ 1,904,320
Changes of assumptions	1,591,197	34,170	7,931,763	9,557,130
Changes in employer's proportionate percentage/ difference between employer contributions	292,459	-	1,233,274	1,525,733
Contributions subsequent to the measurement date	<u>3,194,353</u>	<u>118,596</u>	<u>3,885,583</u>	<u>7,198,532</u>
Total deferred outflows of resources	<u>\$ 5,726,691</u>	<u>\$ 156,984</u>	<u>\$ 14,302,041</u>	<u>\$ 20,185,716</u>
	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources				
Differences between expected and actual experience	\$ 279,082	\$ 76,055	\$ 2,256,233	\$ 2,611,370
Net difference between projected and actual earnings on pension plan investments	15,135,454	145,790	11,378,967	26,660,211
Changes in employer's proportionate percentage/ difference between employer contributions	<u>312,785</u>	<u>-</u>	<u>1,427,189</u>	<u>1,739,974</u>
Total deferred inflows of resources	<u>\$ 15,727,321</u>	<u>\$ 221,845</u>	<u>\$ 15,062,389</u>	<u>\$ 31,011,555</u>

\$7,198,532 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2023.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OP&F	Total
2023	\$ (2,054,410)	\$ (44,687)	\$ (278,237)	\$ (2,377,334)
2024	(5,173,915)	(61,772)	(3,203,580)	(8,439,267)
2025	(3,558,959)	(40,523)	(1,125,735)	(4,725,217)
2026	(2,407,699)	(29,958)	(844,309)	(3,281,966)
2027	-	(3,969)	805,929	801,960
Thereafter	-	(2,548)	1	(2,547)
Total	\$ (13,194,983)	\$ (183,457)	\$ (4,645,931)	\$ (18,024,371)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2021, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2021, are presented below.

Wage inflation	
Current measurement date	2.75%
Prior measurement date	3.25%
Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	3.25% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 0.50%, simple through 2021, then 2.15% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	7.20%
Actuarial cost method	Individual entry age

In July 2021, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 0.50% simple through 2021 then 2.15% simple to 3.00% simple through 2022 then 2.05% simple.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% 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% 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.

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 of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 15.3% 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 arithmetic real rates of return were provided by the Board’s investment consultant.

For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed income	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	<u>100.00 %</u>	<u>4.21 %</u>

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2021 was 7.20%. 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.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 33,548,976	\$ 12,724,604	\$ (4,604,044)
Combined Plan	(507,423)	(680,025)	(814,639)

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 were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2022, are presented below.

Valuation date	1/1/21 with actuarial liabilities rolled forward to 12/31/21
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

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

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy and Guidelines. 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 average 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 %	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 the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The total pension liability was calculated using the discount rate of 7.50%. A discount rate of 8.00% was used in the previous measurement date. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00%. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50%, 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%), or one percentage point higher (8.50%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 64,362,477	\$ 43,400,594	\$ 25,944,523

NOTE 14 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

See Note 13 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 to qualifying benefit recipients of both the traditional pension and the combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree’s years of service and age when they first enrolled in OPERS coverage.

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

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

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

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 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, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Current retirees eligible (or who 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 will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. 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 4.00%.

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)

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% 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 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$90,919 for 2022. Of this amount, \$1,732 is reported as intergovernmental payable.

Net OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability/asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 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.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	0.145499%	0.702551%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.144803%</u>	<u>0.694696%</u>	
Change in proportionate share	<u>-0.000696%</u>	<u>-0.007854%</u>	
Proportionate share of the net OPEB liability	-	\$ 7,614,467	\$ 7,614,467
Proportionate share of the net OPEB asset	\$ (4,535,452)	-	(4,535,452)
OPEB expense	(4,080,577)	523,047	(3,557,530)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources:			
Differences between expected and actual experience	\$ -	\$ 346,390	\$ 346,390
Changes of assumptions	-	3,370,394	3,370,394
Changes in employer's proportionate percentage/difference between employer contributions	27,683	151,826	179,509
Contributions subsequent to the measurement date	-	90,919	90,919
Total deferred outflows of resources	<u>\$ 27,683</u>	<u>\$ 3,959,530</u>	<u>\$ 3,987,213</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 687,959	\$ 1,006,358	\$ 1,694,317
Net difference between projected and actual earnings on OPEB plan investments	2,162,188	687,841	2,850,029
Changes of assumptions	1,835,900	884,376	2,720,276
Changes in employer's proportionate percentage/difference between employer contributions	<u>153,729</u>	<u>413,735</u>	<u>567,464</u>
Total deferred inflows of resources	<u>\$ 4,839,776</u>	<u>\$ 2,992,310</u>	<u>\$ 7,832,086</u>

\$90,919 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to 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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:			
2023	\$ (3,012,365)	\$ 213,751	\$ (2,798,614)
2024	(1,016,775)	111,637	(905,138)
2025	(472,427)	152,647	(319,780)
2026	(310,526)	57,896	(252,630)
2027	-	170,046	170,046
Thereafter	<u>-</u>	<u>170,324</u>	<u>170,324</u>
Total	<u>\$ (4,812,093)</u>	<u>\$ 876,301</u>	<u>\$ (3,935,792)</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. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	3.25%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	3.25 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	6.00%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	1.84%
Prior Measurement date	2.00%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2034
Prior Measurement date	8.50% initial, 3.50% ultimate in 2035
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% 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% 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.

The most recent experience study was completed for the five-year period ended December 31, 2020.

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

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, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.3% for 2021.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	0.91 %
Domestic equities	25.00	3.78
Real Estate Investment Trusts (REITs)	7.00	3.71
International equities	25.00	4.88
Risk parity	2.00	2.92
Other investments	7.00	1.93
Total	<u>100.00 %</u>	<u>3.45 %</u>

Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. A single discount rate of 6.00% was used to measure the total 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) a 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 the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. 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 the year 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 proportionate share of the net OPEB asset calculated using the single discount rate of 6.00%, as well as what the proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00%) or one-percentage-point higher (7.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB asset	\$ 2,667,271	\$ 4,535,452	\$ 6,086,070

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City’s Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. 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 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of healthcare; the trend starting in 2022 is 5.50%. 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 care 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% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 4,584,463	\$ 4,535,452	\$ 4,477,309

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 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.

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	2.84%
Prior measurement date	2.96%
Cost of Living Adjustments	2.20% simple per year

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%.

<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 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.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2020, are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
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 OPEB liability was calculated using the discount rate of 2.84%. For 2020, the total OPEB liability was calculated using the discount rate of 2.96%. 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 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 2.05% at December 31, 2021 and 2.12% at December 31, 2020 was blended with the long-term rate of 7.50%, which resulted in a blended discount rate of 2.84%.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.84%, 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%), or one percentage point higher (3.84%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 9,571,554	\$ 7,614,467	\$ 6,005,737

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - The total OPEB liability is based on a medical benefit that is a flat dollar amount; therefore, it is unaffected by a health care cost trend rate. An increase or decrease in the trend rate would have no effect on the total OPEB liability.

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 15 - EMPLOYEE BENEFITS

A. Deferred Compensation

Employees of the City may elect to participate in the International City Managers Association or Ohio Public Employees Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. Under these plans, employees elect to defer a portion of their pay. The deferred pay and any income earned on it is not subject to federal and state income taxation until actually received by the employee. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

B. Compensated Absences

Vacation leave is earned at rates which vary depending upon length of service. Current policy credits vacation leave on the employee's first anniversary date; thereafter, vacation leave accrues on a pro-rated basis each pay period. A maximum of two years' accrual may be carried into the next calendar year. City employees are paid for earned, unused vacation leave at the time of termination of employment and those employees with six years of service may request pay in lieu of vacation for up to three weeks accumulated balance. Pay in lieu of vacation is subject to the availability of funds, and the employee must have taken or scheduled 10 days of vacation in a calendar year.

Sick leave is earned at the rate of ten hours a month for employees hired prior to January 1, 1997. All others earn eight hours per month. Each employee, excluding police union members, with ten or more years of service with the City is paid for fifty percent of their accumulated unused sick leave up to a maximum of 1,120 hours upon retirement or termination from the City, or the full balance may be transferred to another governmental agency. The maximum payment for sick leave is \$20,500. Police union members are eligible to convert up to 1,350 hours on the basis of one hour for every two hours of sick leave to a maximum of 675 hours. Payments for sick leave conversion are based on the Step 5 hourly rate for a patrol officer in effect at the time. For 2022 this rate was \$48.82, making the maximum payment \$32,954. Fire union members and battalion chiefs are eligible to convert 2,080 hours with varying calculations based on pay class with a maximum payment of \$20,500.

C. Health Care/Dental/Vision/Life Insurance Benefits

The City provides health care coverage for its employees through United Healthcare, life and dental insurance through Aetna, and vision coverage through Vision Service Plan.

THIS SPACE IS INTENTIONALLY LEFT BLANK

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS

Bonded debt and other long-term obligations payable activity for the year ended December 31, 2022, were as follows:

<i>Types / Issues</i>	<i>Interest Rates</i>	<i>Balance 12/31/21</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/22</i>	<i>Due Within One Year</i>
<u>Business-Type Activities</u>						
<u>General Obligation Bonds</u>						
2012 Water System Improvement Bonds	2.00 - 5.00%	\$ 395,000	\$ -	\$ (30,000)	\$ 365,000	\$ 30,000
Premium on Debt Issue		5,730	-	(499)	5,231	-
2016 Water System Advance Refunding						
Bonds	2.00 - 3.00%	2,010,000	-	(90,000)	1,920,000	190,000
Premium on Debt Issue		99,919	-	(13,680)	86,239	-
2012 Electric Capital Facilities						
Refunding Bonds	2.0 - 5.0%	250,000	-	(80,000)	170,000	85,000
Premium on Debt Issue		22,485	-	(6,425)	16,060	-
2012 Electric System Bonds	2.0 - 5.0%	980,000	-	(75,000)	905,000	75,000
Premium on Debt Issue		14,900	-	(1,295)	13,605	-
2016 Electric System Advance Refunding						
Bonds	2.00 - 3.00%	3,650,000	-	(30,000)	3,620,000	205,000
Premium on Debt Issue		197,892	-	(25,320)	172,572	-
2012 Sewer Line Improvement Bonds	2.0 - 5.0%	445,000	-	(35,000)	410,000	35,000
Premium on Debt Issue		6,502	-	(566)	5,936	-
2016 Sewer Advance Refunding Bonds	2.00 - 3.00%	555,000	-	(5,000)	550,000	75,000
Premium on Debt Issue		28,495	-	(3,587)	24,908	-
Total General Obligation Bonds		8,660,923	-	(396,372)	8,264,551	695,000
<u>Revenue Bonds</u>						
2021A Data Center Revenue Bonds						
(Private Placement)	1.66%	3,230,000	-	(335,000)	2,895,000	345,000
2021B Data Center Fiber Project						
Revenue Bonds (Private Placement)	2.55%	2,110,000	-	(190,000)	1,920,000	190,000
2014 Electric Revenue Refunding Bonds	4.125 - 5.00%	7,285,000	-	(1,085,000)	6,200,000	6,200,000
Total Revenue Bonds		12,625,000	-	(1,610,000)	11,015,000	6,735,000
<u>Other Long-Term Obligations</u>						
OWDA Loan (Direct Borrowing)		9,328,692	-	(585,421)	8,743,271	600,682
ODNR Debt		1,074,613	-	(61,952)	1,012,661	63,948
Net Pension Liability		5,788,271	-	(2,505,273)	3,282,998	-
Compensated Absences Liability		882,882	33,838	(48,674)	868,046	76,696
Total Other Long-Term Obligations		17,074,458	33,838	(3,201,320)	13,906,976	741,326
Total Business-Type Activities		\$ 38,360,381	\$ 33,838	\$ (5,207,692)	\$ 33,186,527	\$8,171,326

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Types / Issues</i>	<i>Interest Rates</i>	<i>Balance 12/31/21</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/22</i>	<i>Due Within One Year</i>
<u>Governmental Activities</u>						
<u>General Obligation Bonds</u>						
2012 Fire/EMS Voted Refunding Bonds	2.00 - 4.00%	\$ 345,000	\$ -	\$ (170,000)	\$ 175,000	\$ 175,000
Premium on Debt Issue		26,532	-	(10,613)	15,919	
2012 Fire/EMS Blendon Refunding Bonds	2.00 - 5.00%	55,000	-	(25,000)	30,000	30,000
Premium on Debt Issue		4,588	-	(1,834)	2,754	-
2012 Municipal Improvement Refunding Bonds	2.00 - 5.00%	455,000	-	(225,000)	230,000	230,000
Premium on Debt Issue		38,351	-	(15,341)	23,010	-
2012 Road Improvement Bonds	2.00 - 5.00%	1,505,000	-	(115,000)	1,390,000	115,000
Premium on Debt Issue		94,203	-	(8,191)	86,012	-
2013 Road Improvements Bonds	0.40 - 5.00%	860,000	-	(55,000)	805,000	60,000
Premium on Debt Issue		30,577	-	(2,548)	28,029	-
2013 Hempstead/Walnut Pedestrian Path Bonds	0.40 - 5.00%	860,000	-	(60,000)	800,000	60,000
Premium on Debt Issue		30,212	-	(2,518)	27,694	-
2013 Service Complex Bonds	0.40 - 5.00%	3,115,000	-	(205,000)	2,910,000	210,000
Premium on Debt Issue		109,928	-	(9,161)	100,767	-
2013 Gateway Development Bonds	0.40 - 5.00%	1,105,000	-	(70,000)	1,035,000	75,000
Premium on Debt Issue		38,484	-	(3,207)	35,277	-
2013 S. State Street TIF Bonds	0.40 - 5.00%	760,000	-	(50,000)	710,000	55,000
Premium on Debt Issue		26,870	-	(2,239)	24,631	-
2014 Parking Lot Improvement Bonds	2.00 - 4.00%	740,000	-	(50,000)	690,000	55,000
Premium on Debt Issue		33,775	-	(2,836)	30,939	-
2014 Hempstead Path Project Bonds	2.00 - 4.00%	755,000	-	(50,000)	705,000	55,000
Premium on Debt Issue		34,256	-	(2,876)	31,380	-
2014 Street Rehab Project Bonds	2.00 - 4.00%	1,850,000	-	(125,000)	1,725,000	130,000
Premium on Debt Issue		83,660	-	(7,024)	76,636	-
2015 Worthington Rd. TIF Bonds	2.00 - 4.00%	6,500,000	-	(385,000)	6,115,000	395,000
Premium on Debt Issue		372,417	-	(26,761)	345,656	-
2016 Advance Refunding Bonds	2.00-3.00%	2,085,000	-	(40,000)	2,045,000	135,000
Premium on Debt Issue		111,569	-	(14,531)	97,038	-
2017 Community Center & Street Improvement	2.50-3.00%	3,825,000	-	(205,000)	3,620,000	215,000
Premium on Debt Issue		144,727	-	(4,260)	140,467	-
2018 Parks & Rec Comm Center Expansion	2.00-5.00%	17,800,000	-	(760,000)	17,040,000	780,000
Premium on Debt Issue		918,925	-	(54,321)	864,604	-
2020 Police Headquarters & Mayor's Court	2.00-4.00%	14,465,000	-	(565,000)	13,900,000	575,000
Premium on Debt Issue		1,199,417	-	(66,634)	1,132,783	-
<i>Total General Obligation Bonds</i>		<u>60,378,491</u>	<u>-</u>	<u>(3,389,895)</u>	<u>56,988,596</u>	<u>3,350,000</u>

- (Continued)

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Types / Issues</i>	<i>Interest Rates</i>	<i>Balance 12/31/21</i>	<i>Issued</i>	<i>Retired</i>	<i>Balance 12/31/22</i>	<i>Due Within One Year</i>
<u>Governmental Activities - (Continued)</u>						
<u>Non-Tax Revenue Bonds</u>						
2014 Altair Non-Tax Revenue Bonds	2.00 - 4.00%	\$ 8,040,000	\$ -	\$ (520,000)	\$ 7,520,000	\$ 545,000
Premium on Debt Issue		515,085	-	(43,164)	471,921	-
<i>Total Non-Tax Revenue Bonds</i>		<u>8,555,085</u>	<u>-</u>	<u>(563,164)</u>	<u>7,991,921</u>	<u>545,000</u>
<u>OPWC Loans (Direct Borrowing)</u>						
OPWC Loan - South State Street and Huber Village Boulevard/Heatherdown Drive Intersection						
		920,453	-	(68,182)	852,271	68,182
OPWC Loan - Worthington Road/Lazelle Rd.		448,422	-	(28,026)	420,396	28,026
OPWC Loan - S. State/Shrock Intersection		5,278,927	-	(270,714)	5,008,213	270,714
OPWC Loan - Spring Rd. Improvements		938,621	-	(37,545)	901,076	37,545
OPWC-Loan-Home Street Improvements		-	86,921	-	86,921	-
<i>Total OPWC Loans</i>		<u>7,586,423</u>	<u>86,921</u>	<u>(404,467)</u>	<u>7,268,877</u>	<u>404,467</u>
<u>Other Long-Term Obligations</u>						
Compensated Absences		5,501,289	-	(383,358)	5,117,931	568,357
Net Pension Liability		63,716,358	-	(10,874,158)	52,842,200	-
Net OPEB Liability		7,443,637	170,830	-	7,614,467	-
Police Pension Liability		10,525	-	(1,056)	9,469	1,101
<i>Total Other Long-Term Obligations</i>		<u>76,671,809</u>	<u>170,830</u>	<u>(11,258,572)</u>	<u>65,584,067</u>	<u>569,458</u>
<i>Total Governmental Activities</i>		<u>\$ 153,191,808</u>	<u>\$ 257,751</u>	<u>\$ (15,616,098)</u>	<u>\$ 137,833,461</u>	<u>\$ 4,868,925</u>

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and refinancing of bond anticipation notes. General obligation bonds are direct obligations and pledge the full faith and credit of the City for repayment. These bonds are generally issued as 20-year serial bonds with equal amounts of principal maturing each year and are to be repaid from voted and unvoted general property taxes and from income tax revenues. The debt will be repaid from the General Obligation Bond Retirement Fund. Unvoted property tax and income tax monies are transferred from the General Fund, the Parks and Recreation Income Tax Allocation Special Revenue Fund, and the General Capital Improvement Capital Projects Fund into the General Obligation Bond Retirement Fund for payment. The general obligation bonds reported as enterprise fund obligations are payable from unvoted property tax revenues to the extent operating resources of the Water, Sewer and Electric Enterprise Funds are not available to meet the annual debt service requirements.

On June 18, 2013, the City issued \$7,700,000 in general obligation various purpose bonds for the purpose of improving S. State Street, constructing a recreational path, constructing a new public service facility and remodeling an existing facility, and road improvements. Of these bonds, \$1,800,000, are serial bonds and \$5,900,000 are term bonds. The bonds were issued for a 20-year period with final maturity in December 2033. The serial bonds mature from December 1, 2014 to December 1, 2023. The bonds will be retired from the General Bond Retirement Debt Service Fund.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The term bonds, issued at \$5,900,000, maturing annually on December 1, 2018, December 1, 2026, December 1, 2028 and December 1, 2033, are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 for the remaining years and the respective amounts as follows:

Year	Amounts
2024	\$ 480,000
2025	495,000
2026	515,000
2027	535,000
2028	565,000
2029	595,000
2030	615,000
2031	640,000
2032	665,000
2033	695,000
	\$ 5,800,000

On May 6, 2014, the City issued \$4,745,000 in general obligation various purpose serial bonds for the purpose of financing parking lot improvements, the Hempstead path project, and road improvements. The bonds were issued for a 19-year period with final maturity in December 2033. The serial bonds mature from December 1, 2015 to December 1, 2033. The bonds will be retired from the General Bond Retirement Debt Service Fund.

On October 29, 2015, the City issued \$8,000,000 in general obligation capital facilities serial and term bonds for the purpose of financing the Worthington Road project. The bonds were issued for a 20-year period with final maturity in December 2035. Of these bonds, \$4,390,000 are serial bonds and \$3,610,000 are term bonds. The serial bonds mature from December 1, 2016 to December 1, 2028. The bonds will be retired from the General Bond Retirement Debt Service Fund.

The term bonds, issued at \$3,610,000 maturing annually on December 1, 2030, 2032, 2035, are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2029	\$455,000
2030	475,000
2031	495,000
2032	515,000
2033	535,000
2034	555,000
2035	580,000
	\$3,610,000

On June 6, 2017, the City issued \$4,750,000 in general obligation various purpose serial bonds for the purpose of improving the Westerville Community Center, rehabilitating and improving municipal streets, and Underwriter payments of certain financing costs on behalf of the City. The bonds were issued for a 20-year period with final maturity on December 1, 2036. The serial bonds will be retired from the General Bond Retirement Debt Service Fund.

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

On August 1, 2018, the City issued \$20,000,000 in general obligation various purpose serial bonds for the purpose of expanding the Westerville Community Center. The bonds were issued for a 20-year period with final maturity on December 1, 2038. The serial bonds will be retired from the General Bond Retirement Debt Service Fund.

On November 12, 2020, the City issued \$15,000,000 in general obligation various purpose serial bonds for the purpose of constructing a new Police Headquarters and Mayor's Court Facility. The bonds were issued for a 20-year period with final maturity on December 1, 2040. The serial bonds will be retired from the General Bond Retirement Debt Service Fund.

General Obligation Refunding Bonds

In June 2012, the City issued \$9,920,000 in general obligation bonds for the purpose of street, water, sewer, and electric improvements as well as advance refunding a portion of various general obligation issues in order to take advantage of lower interest rates. Proceeds of \$4,610,000 were used to advance refund the 2003 Series Fire/EMS Bonds (\$1,520,000), the 2003 Fire/EMS Blendon Bonds (\$251,200), the 2003 Municipal Facilities Bonds (\$2,068,800) and the 2004 Electric Capital Facilities Bonds (\$770,000). The bonds will be retired from the General Bond Retirement Debt Service Fund, Water Fund, Sewer Fund, and Electric Fund.

The 2012 refunding bonds were sold at a premium of \$505,475. Proceeds of \$4,939,015 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the various bonds (\$4,083,163 for governmental activities and \$855,852 for business-type activities/Enterprise Fund). As a result, \$4,610,000 of these bonds are considered defeased and the liability for the refunded portion of these bonds have been removed from the City's financial statements. As of December 31, 2022, \$605,000 of the bonds were not matured and unpaid.

The reacquisition price exceeded the net carrying amount of the old debt by \$263,679 for governmental activities and \$66,534 for business-type activities/Enterprise Fund. These amounts are presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$113,313 as a result of the advance refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$330,212.

In October 2016, the City issued \$8,840,000 in general obligation various purpose refunding bonds to advance refund a portion of various general obligation issues in order to take advantage of lower interest rates. Proceeds of \$8,840,000 were used to advance the refund the Series 2007 Westar TIF improvements and water term bonds (\$820,000), Series 2009 land acquisition, electric, water and sewer term bonds (\$3,475,000), Series 2010 Main Street Bridge, electric and water term bonds (\$1,090,000) and the Series 2011 parks and recreation, street improvements, water and electric term bonds (\$2,950,000). The refunding bonds will be retired from the General Bond Retirement Debt Service Fund, Water Fund, Sewer Fund, and Electric Fund.

The 2016 refunding bonds were sold at a premium of \$732,988. Proceeds of \$9,342,945, were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the various bonds (\$2,339,710 for governmental activities and \$7,003,235 for business-type activities/Enterprise Funds). As a result, \$8,335,000 of these bonds are considered defeased and the liability for the refunded portion of these bonds have been removed from the City's financial statements. As of December 31, 2022, \$8,135,000 of the bonds were not matured and unpaid.

The reacquisition price exceeded the net carrying amount of the old debt by \$974,269 for governmental activities and \$697,710 for business-type activities/Enterprise Funds. These amounts are presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$974,269 as a result of the advance refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$933,856.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

General obligation bonds outstanding at December 31, 2022 consisted of the following:

<i>Bond Issues</i>	<i>Original Issue</i>	<i>Maturity Date</i>	<i>Balance</i>
2012 Water System Improvement Bonds	\$ 630,000	December, 2032	\$ 365,000
2016 Water System Improvement Refunding Bonds	2,265,000	December, 2029	1,920,000
2012 Electric Capital Facilities Refunding Bonds	785,000	December, 2024	170,000
2012 Electric System Improvement Refunding Bonds	1,565,000	December, 2032	905,000
2016 Electric System Improvement Refunding Bonds	3,780,000	December, 2029	3,620,000
2012 Sewer Line Improvement Bonds	715,000	December, 2032	410,000
2016 Sewer System Improvement Refunding Bonds	580,000	December, 2029	550,000
2012 Fire/EMS Voted Refunding Bonds	1,520,000	December, 2023	175,000
2012 Fire/EMS Blendon Refunding Bonds	250,000	December, 2023	30,000
2012 Municipal Improvement Refunding Bonds	2,055,000	December, 2023	230,000
2012 Road Improvement Bonds	2,400,000	December, 2032	1,390,000
2013 Road Improvement Bonds	1,000,000	December, 2033	805,000
2013 Hempstead/Walnut Pedestrian Path Bonds	1,000,000	December, 2033	800,000
2013 Service Complex Bonds	3,540,000	December, 2033	2,910,000
2013 Gateway Development Bonds	1,270,000	December, 2033	1,035,000
2013 S. State Street TIF Bonds	890,000	December, 2033	710,000
2014 Parking Lot Improvement Bonds	1,050,000	December, 2033	690,000
2014 Hempstead Path Project Bonds	1,070,000	December, 2033	705,000
2014 Street Rehab Project Bonds	2,625,000	December, 2033	1,725,000
2015 Worthington Road Capital Facilities Bonds	8,000,000	December, 2035	6,115,000
2016 Westar TIF Improvement Refunding Bonds	220,000	December, 2027	130,000
2016 Land Purchase Refunding Bonds	735,000	December, 2029	705,000
2016 Main Street Bridge Improvement Refunding Bonds	250,000	December, 2028	245,000
2016 Parks and Recreation Property Acquisition Refunding Bonds	405,000	December, 2029	390,000
2016 Road Improvement Bonds	605,000	December, 2029	575,000
2017 Community Center & Street Improvement Bonds	4,750,000	December, 2036	3,620,000
2018 Community Expansion Bonds	20,000,000	December, 2038	17,040,000
2020 Police Headquarters and Court Facility	15,000,000	December, 2040	13,900,000

ODNR Debt Payable

In 1974, the City entered into a 60 year agreement with the State of Ohio, Department of Natural Resources (ODNR), whereby the City acquired the right to seven and one-half percent of the storage capacity of the Alum Creek Reservoir. In exchange for the water rights, the City agreed to pay to ODNR, beginning in the tenth year of the agreement, seven and one-half percent of their annual payment due to the United States Army Corps of Engineers as reimbursement of the project investment costs. In addition, the City is required to pay seven and one-half percent of the annual operation and maintenance costs for as long as the contract is in effect. The original ODNR Debt of \$2,366,440 will be fully retired in June 2035. The debt will be repaid from the Water Fund.

OWDA Loans Payable

During 2014, the City was approved for an Ohio Water Development Authority loan in the amount of \$13,595,842 for water treatment plant upgrades. As of December 31, 2022, the City has received proceeds of \$12,787,843. The loan will be retired from the Water fund.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

OWDA loans are direct borrowings that have terms negotiated directly between the City and the OWDA and are not offered for public sale. In the event of default, the OWDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the City to pay any fines, penalties, interest, or late charges associated with the default.

OPWC Loans Payable

On February 20, 2009, the City was approved for two Ohio Public Works Commission (OPWC) loans. The Worthington Road/Lazelle Road improvements loan is for \$700,659 and the South State Street and Huber Village Boulevard/Heatherdown Drive Intersection loan is for \$1,500,000. Payments on the Worthington Road/Lazelle Road improvement loan will be fully retired in January 2037 and payments on the State Street and Huber Village Boulevard/Heatherdown Drive Intersection loan will be fully retired in July 2034. The debt will be repaid from the South State Street TIF Incentive Fund and Worthington Road TIF Fund.

The City was approved for an OPWC loan for the South State/Schrock Intersection Improvements and Spring Road Improvements and received loan proceeds of \$5,955,713 during 2016 through 2018. The loan will be fully retired in 2040. The debt will be repaid from the South State Street TIF Incentive Fund.

During 2019, the City was approved for an OPWC loan for Spring Road improvements and received a total of \$976,166 in loan proceeds in 2019 and 2020. The debt will be repaid from the General Capital Improvement Fund.

During 2021, the City was approved for an OPWC loan for E. Home Street improvements and received a total of \$86,921 in loan proceeds in 2022. The debt will be repaid from the General Capital Improvement Fund.

OPWC loans are direct borrowings that have terms negotiated directly between the City and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the City for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the City is located to pay the amount of the default from funds that would otherwise be appropriated to the City from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

Revenue Bonds

On May 5, 2021, the City issued \$3,585,000 in Data Center Project Special Obligation Nontax Revenue Bonds, Series 2021A to refund the 2010 Revenue Bonds to take advantage of lower interest rates. The term bonds mature December 1, 2030. Proceeds of \$3,609,466 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the bonds. As a result, \$3,520,000 of these bonds are considered defeased and the liability for the refunded portion of these bonds have been removed from the City's financial statements. The refunded bonds were redeemed by the escrow agent on June 4, 2021.

The carrying value of the old debt exceeded the reacquisition price by \$143,304. This amount is presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$664,880 as a result of the advance refunding.

Annual principal and interest payments on the bonds are expected to require 10.42 percent of non-tax revenues. Principal and interest paid for the current year and non-tax revenues for the current year were \$335,000 and \$48,057, respectively. The City has pledged future revenue to repay revenue bonds in the Community Data Center Enterprise Fund. The debt is payable solely from non-tax revenues and are payable through 2030. The total principal and interest remaining to be paid on the bonds is \$3,115,199.

The term bonds maturing annually on December 1, 2022 and December 1, 2030 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

Year	Amounts
2023	\$345,000
2024	350,000
2025	350,000
2026	355,000
2027	365,000
2028	370,000
2029	375,000
2030	385,000
	\$2,895,000

On May 5, 2021, the City issued \$2,320,000 in Data Center Fiber Project Special Obligation Nontax Revenue Bonds, Series 2021B to refund the 2011 Revenue Bonds to take advantage of lower interest rates. The term bonds mature December 1, 2031. Proceeds of \$2,330,770 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the bonds. As a result, \$2,265,000 of these bonds are considered defeased and the liability for the refunded portion of these bonds have been removed from the City’s financial statements. The refunded bonds were redeemed by the escrow agent on June 4, 2021.

The reacquisition price exceeded the carrying value of the old debt by \$65,770. This amount is presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$476,218 as a result of the advance refunding.

Annual principal and interest payments on the bonds are expected to require 6.54 percent of non-tax revenues. Principal and interest paid for the current year and non-tax revenues for the current year were \$190,000 and \$48,960, respectively. The City has pledged future revenue to repay revenue bonds in the Community Data Center Enterprise Fund. The debt is payable solely from non-tax revenues and are payable through 2031. The total principal and interest remaining to be paid on the bonds is \$2,174,235.

The term bonds maturing annually on December 1, 2022 and December 1, 2031 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2023	\$ 190,000
2024	195,000
2025	200,000
2026	205,000
2027	215,000
2028	220,000
2029	225,000
2030	230,000
2031	240,000
	\$1,920,000

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

The Series 2021A and Series 2021B Data Center Special Obligation Nontax Revenue Bonds are considered private placements. Private placements occur when the City issues a debt security directly to an investor. Private placements have terms negotiated directly with the investor and are not offered for public sale.

On May 5, 2014, the City issued \$9,710,000 in Special Obligation Non-Tax Revenue Bonds for the purpose of acquiring various public infrastructure improvements. The Non-Tax Revenue Bonds are special obligations of the City and do not constitute general obligations or pledge the faith and credit of the City but are payable from non-tax revenues. Of these bonds, \$4,425,000, are serial bonds and \$5,285,000 are term bonds. The bonds were issued for a 20-year period with final maturity in December 2030. The serial bonds mature from December 1, 2015 to December 1, 2033. Annual principal and interest payments on the bonds are expected to require 23.26 percent of non-tax revenues. The total principal and interest remaining on the bonds is \$9,552,950. Principal and interest paid for the current year and non-tax revenues for the current year were \$867,663 and \$3,730,458, respectively.

The term bonds maturing annually on December 1, 2030 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2027	\$ 640,000
2028	675,000
2029	705,000
2030	745,000
	<u>\$2,765,000</u>

The term bonds maturing annually on December 1, 2033 are subject to mandatory sinking fund redemption in part by lot at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 in the years and the respective amounts as follows:

Year	Amounts
2031	\$ 780,000
2032	810,000
2033	840,000
	<u>\$2,430,000</u>

Revenue Refunding Bonds

On March 16, 2014, the City issued \$14,155,000 in Electric System Revenue Refunding Bonds to advance refund a portion (\$12,590,000) of the 2007 Electric System Improvement Bonds in order to take advantage of lower interest rates.

Proceeds of \$14,402,826 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the bonds. As a result, \$12,590,000 of these bonds are considered defeased and the liability for the refunded portion of these bonds have been removed from the City's financial statements. As of December 31, 2022, \$5,780,000 of the bonds were not matured and unpaid.

The reacquisition price exceeded the net carrying amount of the old debt by \$1,468,671. This amount is presented as a Deferred Charge on Refunding and amortized over the remaining life of the new debt. The City decreased its total debt service payments by \$768,180 as a result of the advance refunding. The City also incurred an economic gain (difference between the present values of the old and new debt service payments) of \$404,611.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

Annual principal and interest payments on the bonds are expected to require 14.95 percent of electric revenues. The total principal and interest remaining on the bonds is \$6,361,634. Principal and interest paid for the current year and electric net customer revenues for the current year were \$1,274,920 and \$8,808,532, respectively.

Police Pension Liability

The City pays installments on the accrued liability incurred when the State of Ohio established the statewide pension system for police personnel in 1967. The original liability was \$29,842, with the principal payable semiannually from the General Fund. The liability will be fully retired in April 2030.

Compensated Absences

Compensated absences will be paid from the General, Fire Operating, Street Maintenance, Parks and Recreation Operating, Water, Sewer, Refuse, Electric, Community Data Center and Garage Funds.

Net Pension Liability and Net OPEB Liability

The net pension and OPEB liability will be paid from the General, Fire Operating, Street Maintenance, Parks and Recreation Operating, Water, Sewer, Refuse, Electric, Community Data Center and Garage Funds. See Notes 13 and 14 for details on the net pension liability and net OPEB liability, respectively.

The City's overall legal debt margin was \$97,524,927 with an unvoted debt margin of \$25,683,324 at December 31, 2022.

Future Debt Service Requirements

The principal and interest requirements to retire the long-term debt obligations outstanding at December 31, 2022 are:

<i>Year</i>	<i>Governmental Activities</i>			
	<i>General Obligation and General Obligation Refunding Bonds</i>		<i>General Obligation Non-Tax Revenue Bonds</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
	<i>Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>
2023	\$ 3,350,000	\$ 1,823,608	\$ 545,000	\$ 324,787
2024	3,035,000	1,720,720	570,000	297,537
2025	3,320,000	1,601,970	595,000	274,737
2026	3,430,000	1,479,745	615,000	250,937
2027	3,580,000	1,350,958	640,000	226,337
2028 - 2032	18,695,000	4,639,525	3,715,000	628,162
2033 - 2037	14,370,000	1,683,429	840,000	30,450
2038 - 2040	4,145,000	162,825	-	-
<i>Totals</i>	<i>\$ 53,925,000</i>	<i>\$ 14,462,780</i>	<i>\$ 7,520,000</i>	<i>\$ 2,032,947</i>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Governmental Activities</i>				
<i>Year</i>	<i>Police Pension</i>		<i>OPWC Debt</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	
2023	\$ 1,101	\$ 391	\$ 404,467	
2024	1,149	344	404,467	
2025	1,198	294	404,467	
2026	1,249	243	404,467	
2027	4,772	412	404,467	
2028 - 2032	-	-	2,022,336	
2033 - 2037	-	-	1,851,882	
2038 - 2042	-	-	1,135,226	
2043 - 2046	-	-	150,177	
<i>Totals</i>	<u>\$ 9,469</u>	<u>\$ 1,684</u>	<u>\$ 7,181,956</u>	

<i>Business-Type Activities</i>				
<i>Year</i>	<i>Water Refunding and Improvement Bonds</i>		<i>Sewer System Improvement and Refunding Bonds</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
2023	\$ 220,000	\$ 59,825	\$ 110,000	\$ 28,375
2024	295,000	54,525	105,000	25,125
2025	360,000	47,725	115,000	22,125
2026	365,000	40,088	120,000	19,325
2027	-	-	-	-
2028 - 2032	1,045,000	73,913	510,000	48,150
<i>Totals</i>	<u>\$ 2,285,000</u>	<u>\$ 276,076</u>	<u>\$ 960,000</u>	<u>\$ 143,100</u>

<i>Business-Type Activities</i>				
<i>Year</i>	<i>Electric System, Electric Facilities and Transportation Improvement Bonds</i>		<i>Electric System Refunding Revenue Bonds</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
2023	\$ 365,000	\$ 132,688	\$ 6,200,000	\$ 161,634
2024	460,000	120,588	-	-
2025	700,000	106,588	-	-
2026	710,000	91,525	-	-
2027	-	-	-	-
2028 - 2032	2,460,000	182,675	-	-
2033 - 2034	-	-	-	-
<i>Totals</i>	<u>\$ 4,695,000</u>	<u>\$ 634,064</u>	<u>\$ 6,200,000</u>	<u>\$ 161,634</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16 - BONDED DEBT AND OTHER LONG-TERM OBLIGATIONS - (Continued)

<i>Business-Type Activities</i>					
<i>Year</i>	<i>Data Center</i>				
	<i>Revenue Bonds</i>		<i>ODNR Debt</i>		
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	
2023	\$ 535,000	\$ 97,017	\$ 63,948	\$	32,628
2024	545,000	86,445	66,009		30,567
2025	550,000	75,663	68,136		28,440
2026	560,000	64,753	70,331		26,245
2027	580,000	53,632	72,597		23,979
2028 - 2032	2,045,000	96,925	399,616		83,265
2033 - 2035	-	-	272,024		17,714
<i>Totals</i>	<u>\$ 4,815,000</u>	<u>\$ 474,435</u>	<u>\$ 1,012,661</u>	<u>\$</u>	<u>242,838</u>

<i>Business-Type Activities</i>		
<i>OWDA Debt</i>		
<i>Year</i>	<i>Principal</i>	<i>Interest</i>
2023	\$ 600,682	\$ 222,587
2024	616,340	206,929
2025	632,407	190,862
2026	648,892	174,377
2027	665,807	157,462
2028 - 2032	3,598,605	517,740
2033 - 2035	1,980,538	77,605
<i>Totals</i>	<u>\$ 8,743,271</u>	<u>\$ 1,547,562</u>

NOTE 17 - CONSTRUCTION COMMITMENTS

The City has entered into various contracts for the construction and acquisition of capital assets. At December 31, 2022, the significant outstanding construction commitments are:

<i>Projects</i>	<i>Contract Amount</i>	<i>Amount Expended</i>	<i>Balance At 12/31/22</i>
Police and Court Facility	\$ 17,545,995	\$ 17,488,299	\$ 57,696
Police Audio Visual Equipment	244,256	188,860	55,396
Police Building Generator	640,619	577,632	62,987
Police Access Control Systems	199,635	98,949	100,686
E. Home St. Improvements	2,547,529	2,537,328	10,201
Huber Village Street Lighting	412,857	399,583	13,274
Veterans Memorial	2,073,036	1,730,291	342,745
TJ Knox Equipment Storage Facility	141,909	135,482	6,427
Sycamore Trail Park	914,939	218,496	696,443
Fuel Station Improvement	478,625	53,306	425,319
<i>Totals</i>	<u>\$ 25,199,400</u>	<u>\$ 23,428,226</u>	<u>\$ 1,771,174</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 18 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. On October 1, 1997, the City established membership in the Central Ohio Risk Management Association Self-Insurance Pool, Inc. (CORMA). CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Canal Winchester, Groveport and Powell. Each member has two representatives on the Board of Trustees.

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

As part of participating in CORMA, coverage is provided for up to \$15,000,000 per occurrence and \$20,000,000 annual umbrella/excess liability per member for liability claims and \$556,803,144 limit for property claims for the pool. Coverage is provided for general liability (\$1,000,000/\$2,000,000), law enforcement liability (\$1,000,000/\$1,000,000), public official liability (\$1,000,000/\$1,000,000), employment practices liability (\$1,000,000/\$2,000,000) and automobile liability (\$1,000,000).

Pool retentions are \$25,000 per loss for property and \$780,000 aggregate for liability, with a \$150,000 per loss self-insurance retention. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

The City has created a self-insurance internal service fund to account for deductible amounts and any other amounts not covered by CORMA. A third-party administrator processes claims and the City pays the claims. Claims liabilities and expenses are estimated through a case by case review of all claims. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claim adjustment expenses.

There was no claims activity during the year ended December 31, 2022 or December 31, 2021.

All employees of the City are covered by a blanket bond, while certain individuals in policy making roles are covered by a separate, higher limit, bond coverage.

The City is self-insured for workers' compensation for all of its employees. The program is administered by CareWorks Consultants, Inc., which provides claims review and processing services. The workers' compensation self-insurance program is reported in the Worker's Compensations Self-Insurance Internal Service Fund.

The liability for unpaid claims of \$362,326 reported in the Workers' Compensation Self-Insurance Internal Service Fund at December 31, 2022, is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30, "Risk Management Omnibus," which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

The City has purchased stop loss coverage through Mid-West Casualty to cover claims in excess of \$500,000 per event.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 18 - RISK MANAGEMENT - (Continued)

The change in claims activity for worker’s compensation benefits for 2021 and 2022 is as follows:

	<i>Beginning of Year Liability</i>	<i>Current Year Claims and Changes in Estimates*</i>	<i>Claims Payments</i>	<i>End of Year Liability</i>
2021	\$ 1,668,246	\$ (810,562)	\$ 284,805	\$ 572,879
2022	572,879	2,172	212,725	362,326

*The negative current year claims and changes in estimates is due to a significant decrease in reserve for open claims that were determined to not be the responsibility of the City upon settlement.

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

The City is self-insured for employee medical, prescription, dental and vision insurance. The medical and prescription program is administered by United Healthcare, which provides claims review and processing services. The dental program is administered through Aetna and vision insurance is administered by VSP. The employee health insurance self-insurance program is reported in the Employee Health Insurance Internal Service Fund.

The liability for unpaid claims of \$398,373 reported in the Employee Health Insurance Retention Internal Service Fund at December 31, 2022, is based on the requirements of GASB Statement No. 10, “Accounting and Financial Reporting for Risk Financing and Related Insurance Issues,” as amended by GASB Statement No. 30, “Risk Management Omnibus,” which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Estimates were calculated based upon an independent actuarial evaluation of claims payable. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses.

The change in claims activity for medical, prescription, dental and vision benefits for 2021 and 2022 is as follows:

	<i>Beginning of Year Liability</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>End of Year Liability</i>
2021	\$ 461,269	\$ 6,252,667	\$ 6,005,348	\$ 708,588
2022	708,588	5,894,704	6,204,919	398,373

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

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 19 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund balances at December 31, 2022, consist of the following individual fund receivables and payables:

	<i>Receivable</i>				<i>Totals</i>
	<i>General</i>		<i>Nonmajor</i>	<i>Internal</i>	
	<i>General</i>	<i>Capital Improvement</i>			
General	\$ -		\$ -	\$ 7,277	\$ 7,277
Fire Operating	-	-	-	3,673	3,673
Parks and Recreation					
Operating	-	-	-	2,007	2,007
Altair TIF Incentive	-	4,960,341	-	-	4,960,341
Nonmajor Governmental	1,208,626	1,000,000	220,369	436	2,429,431
Water	-	-	-	519	519
Sewer	-	-	-	142	142
Electric	-	-	-	1,537	1,537
Community Data Center	3,496,740	-	-	119	3,496,859
Nonmajor Enterprise	150,000	-	-	34	150,034
Internal Service	-	-	-	150	150
Totals	\$ 4,855,366	\$ 5,960,341	\$ 220,369	\$ 15,894	\$ 11,051,970

The amounts due to the General Fund from the Nonmajor Governmental Funds result from loans to various capital projects funds for the purpose of funding construction projects. The General Fund will be reimbursed when funds become available in those funds.

The amounts due to the General Fund from the Nonmajor Enterprise Funds result from a long-term loan to the Refuse Enterprise Fund to help fund operations, while the loan to the Community Data Center Enterprise Fund was made to assist with startup costs.

Of the total amount due to the General Fund at year-end, the entire balance is not expected to be repaid in 2023.

The amount of \$4,960,341 payable to the General Capital Improvement Fund was advanced to the Altair TIF Incentive Capital Projects Fund to provide funding for infrastructure improvements for the Altair project. During 2022, the General Capital Improvement Fund advanced \$1,000,000 to the E. Home Street Improvements Fund.

The amount payable to the Parks and Recreation Income Tax Special Revenue Fund was for \$120,369 to the Central College TIF Capital Projects Fund and \$100,000 to the Biglum TIF Capital Projects fund for infrastructure improvements.

The amounts due to the Workers' Compensation Self-Insurance Internal Service Fund, is for the portion of the estimated liability associated with the other funds.

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 19 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS - (Continued)

Transfers made during the year ended December 31, 2022 were as follows:

	<i>Transfers From</i>				<i>Totals</i>
		<i>General Capital</i>	<i>Altair TIF</i>	<i>Nonmajor Governmental</i>	
	<i>General</i>	<i>Improvement</i>	<i>Incentive</i>	<i>Governmental</i>	
<i>Transfers To</i>					
Parks and Recreation Operating	\$ 4,200,000	\$ -	\$ -	\$ 3,700,000	\$ 7,900,000
General Bond Retirement	-	1,642,019	890,963	2,232,132	4,765,114
Nonmajor Governmental	2,225,000	1,930,000	-	1,360,000	5,515,000
Water	-	5,000	-	-	5,000
Community Data Center	300,000	-	-	-	300,000
Self Insurance	100,000	-	-	-	100,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Totals</i>	<u>\$ 6,825,000</u>	<u>\$ 3,577,019</u>	<u>\$ 890,963</u>	<u>\$ 7,292,132</u>	<u>\$ 18,585,114</u>

Transfers from the General Fund represent subsidy monies for operations of the various funds receiving these monies. Transfers from the Nonmajor Governmental Funds were made to move available balances of restricted funds to support programs and projects accounted for in other funds. Transfers from the General Capital Improvement Fund were made to the Debt Service Fund, Street Replacement and Reserve Fund, E. Home St. Capital Improvement Capital Projects Fund, and Water Fund to supplement capital projects. The \$890,963 transfer from the Altair TIF Incentive Capital Projects Fund to the General Bond Retirement Fund was for repayment of debt. The General Fund transferred \$300,000 to the Community Data Center Fund for cable franchise fees. Transfers of \$3,700,000 were made from the Parks and Recreation Income Tax Allocation Fund nonmajor special revenue fund to the Parks and Recreation Operating nonmajor special revenue fund to support operations, \$650,000 to the Parks and Recreational Capital Improvement Fund nonmajor capital projects fund to supplement the Community Center expansion project, \$610,000 to the Parks and Recreation Replacement and Reserve Fund nonmajor capital projects fund for future capital repairs or replacements, and \$1,543,913 to the General Bond Retirement Fund for repayment of debt. Other transfers out of the nonmajor governmental funds were made for the purpose of the repayment of debt or to supplement capital projects. The funds receiving these transfers expended the money in a manner consistent with the nature of the transferring fund.

Due From Other Funds and Due To Other Funds consist of electric service provided by the Electric Enterprise Fund to various other funds of the City. Due to/from amounts at December 31, 2022 were as follows:

	<i>Due to</i>
	<u>Electric</u>
General	\$ 16,753
Fire Operating	3,405
<i>Due From</i>	
Parks and Recreation Operating	29,921
Nonmajor Governmental	590
Water	20,180
Sewer	449
Community Data Center	20,304
Nonmajor Enterprise	68
Garage Internal Service	315
	<hr/>
<i>Totals</i>	<u>\$ 91,985</u>

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 20 - FUND BALANCES

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

Fund Balances	General	Fire Operating	Parks and Recreation Operating	General Bond Retirement	General Capital Improvement
<i>Nonspendable</i>					
Prepays	\$ 778,575	\$ 44,521	\$ 18,762	\$ -	\$ -
Materials And Supplies					
Inventory	205,618	-	28,741	-	-
Unclaimed Monies	281,125	-	-	-	-
Interfund Receivable	4,855,366	-	-	-	-
Land Held for Resale	2,489,113	-	-	-	-
<i>Total Nonspendable</i>	8,609,797	44,521	47,503	-	-
<i>Restricted For</i>					
Fire Protection	-	18,847,422	-	-	-
Police Programs	-	-	-	-	-
Streets and Transportation	-	-	-	-	-
Recreational Activities	-	-	-	-	-
Endowment	-	-	-	-	-
Capital Improvements	-	-	-	-	-
General Government	-	-	-	-	-
<i>Total Restricted</i>	-	18,847,422	-	-	-
<i>Committed To</i>					
Unpaid Obligations	-	-	-	-	601,397
General Government	-	-	-	-	-
Capital Improvements	-	-	-	-	-
Recreational Improvements	-	-	-	-	-
Recreational Activities	-	-	3,919,317	-	-
<i>Total Committed</i>	-	-	3,919,317	-	601,397
<i>Assigned To</i>					
Debt Service	-	-	-	582,561	-
Subsequent Year					
Appropriations	6,586,000	-	-	-	-
Unpaid Obligations	2,066,263	-	-	-	-
Capital Improvements	-	-	-	-	17,198,222
<i>Total Assigned</i>	8,652,263	-	-	582,561	17,198,222
<i>Unassigned (Deficit)</i>	37,167,875	-	-	-	-
<i>Total Fund Balances</i>	\$ 54,429,935	\$ 18,891,943	\$ 3,966,820	\$ 582,561	\$ 17,799,619

CITY OF WESTERVILLE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 20 - FUND BALANCES - (Continued)

Fund Balances	Altair TIF Incentive	Other Governmental Funds	Total
<i>Nonspendable</i>			
Prepays	\$ -	\$ 3,476	\$ 845,334
Materials And Supplies			
Inventory	-	202,787	437,146
Unclaimed Monies	-	-	281,125
Interfund Receivable	-	-	4,855,366
Land Held for Resale	-	-	2,489,113
<i>Total Nonspendable</i>	-	206,263	8,908,084
<i>Restricted For</i>			
Fire Protection	-	-	18,847,422
Police Programs	-	458,852	458,852
Streets and Transportation	-	3,990,207	3,990,207
Recreational Activities	-	1,448,846	1,448,846
Opioid Settlement	-	18,379	18,379
Endowment	-	143,911	143,911
Capital Improvements	-	5,918,857	5,918,857
General Government	-	277,619	277,619
<i>Total Restricted</i>	-	12,256,671	31,104,093
<i>Committed To</i>			
Unpaid Obligations	-	-	601,397
General Government	-	903,383	903,383
Capital Improvements	-	1,988,485	1,988,485
Recreational Improvements	-	1,138,957	1,138,957
Recreational Activities	-	-	3,919,317
<i>Total Committed</i>	-	4,030,825	8,551,539
<i>Assigned To</i>			
Debt Service	-	-	582,561
Subsequent Year			
Appropriations	-	-	6,586,000
Unpaid Obligations	-	-	2,066,263
Capital Improvements	-	-	17,198,222
<i>Total Assigned</i>	-	-	26,433,046
<i>Unassigned (Deficit)</i>	(4,940,242)	(1,441,145)	30,786,488
<i>Total Fund Balances</i>	\$ (4,940,242)	\$ 15,052,614	\$ 105,783,250

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 21 - JOINTLY GOVERNED ORGANIZATION

Blendon-Westerville Joint Economic Development Zone

The City of Westerville and Blendon Township (Township) entered into a contract to establish the Blendon-Westerville Joint Economic Development Zone (JEDZ) to facilitate new and expanded growth for commercial and industrial development in the State. The agreement became effective August 1, 2012, and will terminate on December 31, 2042, with an automatic renewal for two thirty year periods, unless the City or Township provides written notice of nonrenewal per terms of the contract. The JEDZ is administered by a six member Board consisting of three members appointed by the City and three members appointed by the Township for a term of two years. The JEDZ may sue and be sued, and has the power to enter into contracts for the provision of services within the JEDZ. The Board is allocated 2 percent of the net revenues for services and obligations each calendar year and may not spend more than the accumulated balance of 2 percent of the allocated net revenues for services and obligations. The Board has entered into an Income Tax Agreement with the City to administer and collect the income tax on behalf of the JEDZ (see Note 7 for detail). Upon the termination or nonrenewal of this contract, the JEDZ Board shall continue to exist for the sole purpose of winding up the business affairs of the JEDZ, collecting outstanding JEDZ income tax, and liquidating any property and assets of the JEDZ. Upon dissolution, funds and assets remaining will be divided 25 percent to the City and 75 percent to the Township.

NOTE 22 - RELATED ORGANIZATION

The Westerville Industry and Commerce Corporation (WICC) is a not-for-profit corporation formed to promote industrial, economic, commercial and civic development in and around the City. WICC is governed by a seven member self-perpetuating Board of Trustees of which four trustees are elected and/or appointed officials from the City. The Board of Trustees possesses its own contracting and budgeting authority, hires and fires personnel and does not depend on the City for operating subsidies. The City contributed \$14,952 to WICC during 2022.

NOTE 23 - RISK SHARING POOL

On October 1, 1997, the City established membership in the Central Ohio Risk Management Association (CORMA) Self-Insurance Pool, Inc., a not for profit risk sharing pool, for the purpose of obtaining reduced rates on traditional liability insurance coverage. CORMA was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the Cities of Westerville, Dublin, Upper Arlington, Pickerington, Grove City, Groveport and Powell. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members.

NOTE 24 - CONTINGENT LIABILITIES

A. Litigation

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

B. Federal and State Grants

For the period January 1, 2022 to December 31, 2022, the City received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

CITY OF WESTERVILLE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 25 - OTHER COMMITMENTS

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

<u>Fund</u>	<u>Year-End Encumbrances</u>
General	\$ 2,066,263
Fire Operating	1,552,366
Parks and Recreation Operating	615,001
General Capital Improvement	2,688,611
Nonmajor Governmental	<u>3,112,755</u>
Total	<u>\$ 10,034,996</u>

NOTE 26 - COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2022, the City received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City. The impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

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

NOTE 27 - SIGNIFICANT SUBSEQUENT EVENTS

On April 18, 2023 the City issued \$8,000,000 in Special Obligation Nontax Revenue Bonds, Series 2023. The notes have an annual interest rate of 4.790% and mature on December 1, 2032.



REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WESTERVILLE, OHIO

REQUIRED SUPPLEMENTARY INFORMATION
CONDITION ASSESSMENT OF THE CITY’S INFRASTRUCTURE

The City of Westerville reports the Road and Bridge infrastructure assets using the modified approach as outlined in Governmental Accounting Standards Board (GASB) Statement No. 34. The following disclosures pertain to the conditional assessment and budgeted versus actual expenditures for the preservation of these assets. Data for the conditional assessment is presented in each of the following two sections for 2018 through 2022.

Roads

The condition of road pavement is evaluated and measured using a pavement condition index (pci) rating system. This approach assigns a numerical rating to each road, or section thereof, being evaluated for the presence of numerous distresses (39 in all) and the severity level of each (low, medium, high).

The physical condition rating is determined by the City’s Planning and Development Department based on the criteria below:

Pavement Condition Index	Road Condition Rating	Description
90-100	Excellent	Pavement structure is stable with no cracking, no patching and no deformation evident. Roadways in this category are usually fairly new. Nothing is needed to improve the roadway.
70-89	Good	Pavement structure is stable, but may have surface erosion or minor cracking, which is generally hairline and hard to detect, minor patching and possibly some minor deformation. Riding qualities are very good. The pavement has a dry or light colored appearance. Some type of surface rejuvenation is all that is required to improve the roadway.
50-69	Fair	Pavement structure is generally stable with minor areas of structural weakness evident. Cracking is easier to detect. The pavement might be patched, but not excessively. Although riding qualities are good, deformation is more pronounced and easily noticed.
30-49	Poor	Roadway has areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and very noticeable deformation. Riding qualities range from acceptable to poor. Spot repair of the pavement base may be required.
0-29	Failed	Cost of saving the pavement structural section would equal or exceed complete reconstruction or roadway.

In April 2021, the City amended the policy that at least 85% of the major arterial roadways will have a rating of “Good” or better, and reduced that requirement to 70%. The City realized that in order to maintain the major arterials at “Good” or better for 85% of the roads, sections of each road would need maintenance on a more frequent basis which would cause more frequent disruption to the flow of traffic without significant improvement to the integrity or life of the infrastructure. At 70%, the City can plan to maintain the road less frequently but in larger sections. The remaining roads will be maintained so that at least 60% will have a rating of “Good” or better. Each roadway in the City will be assessed on a triennial basis, with higher emphasis on more heavily used pavements. This policy is applied with consideration of the average ratings over the last three assessments.

The following summarizes the physical condition assessment of City roads as of December 31 for 2021, 2019 and 2017:

Road Condition Rating	2021			
	Major Arterials		All Other	
	Road Miles	% of Total	Road Miles	% of Total
Good or Better	11.16	72%	84.84	60%
Less than Good	4.34	28%	56.56	40%
Total	15.50	100%	141.40	100%

CITY OF WESTERVILLE, OHIO

REQUIRED SUPPLEMENTARY INFORMATION
CONDITION ASSESSMENT OF THE CITY'S INFRASTRUCTURE

Road Condition Rating	2019			
	Major Arterials		All Other	
	Road Miles	% of Total	Road Miles	% of Total
Good or Better	12.09	78%	94.67	67%
Less than Good	3.41	22%	46.63	33%
Total	15.50	100%	141.30	100%

Road Condition Rating	2017			
	Major Arterials		All Other	
	Road Miles	% of Total	Road Miles	% of Total
Good or Better	12.26	82%	91.55	65%
Less than Good	2.69	18%	49.29	35%
Total	14.95	100%	140.84	100%

The following is a comparison of budgeted and actual expenditures for preservation of the existing roadways:

Year	Budget	Actual	Difference
2022	\$8,078,500	\$6,545,797	\$1,532,703
2021	5,390,000	4,709,330	680,670
2020	5,430,685	5,171,717	259,968
2019	11,945,313	11,514,426	430,887
2018	6,462,317	5,799,695	662,622
2017	20,574,703	19,349,749	1,224,954

Bridges

The condition of the City's bridges is determined using a general appraisal and operational status rating which is a conditional coding system developed by the Federal Highway Administration. This system is comprised of ratings for the individual elements of the structure. The primary elements of this appraisal system include the following:

- i) Bridge decks (riding surface, roadway approaches, end joints, curbing and sidewalks)
- ii) Superstructures (side rails, above-road piers and overhead truss)
- iii) Substructures (undercarriage, piers, footings, abutments and erosion protection)

The Federal Highway Administration has defined specific criteria for each element of the bridge, based on its construction. For each element, a 1-9 rating scale is used, where 4 or less is defined as "Poor" condition. The ratings of all elements are combined to summarize the structural condition of a bridge as follows:

Bridge Rating	Condition Rating	Description
9	Excellent	Superior to present desirable criteria.
8	Very Good	No problems noted.
7	Good	Some minor problems.
6	Satisfactory	Structural elements show some minor deterioration.
5	Fair	All primary structural elements are sound but may have minor section loss, cracking, spalling or scour.
4	Poor	Advanced section loss, deterioration, spalling or scour.
3	Serious	Loss of section, deterioration, spalling or scour have seriously affected primary structural components. Local failures are possible. Fatigue cracks in steel or shear cracks in concrete may be present.

CITY OF WESTERVILLE, OHIO

REQUIRED SUPPLEMENTARY INFORMATION
CONDITION ASSESSMENT OF THE CITY'S INFRASTRUCTURE

2	Critical	Advanced deterioration of primary structural elements. Fatigue cracks in steel or shear cracks in concrete may be present or scour may have removed substructure support. Unless closely monitored it may be necessary to close the bridge until corrective action is taken.
1	Imminent Failure	Major deterioration or section loss present in critical structural components, or obvious vertical or horizontal movement affecting structure stability. Bridge is closed to traffic but corrective action may put bridge back in light service.
0	Failed	Out of service; beyond corrective action.

It is the City's policy to maintain the bridge system in the City where 80% of the structures have a general appraisal summary of 7 (Good) condition or better. Each bridge in the City will be assessed on a triennial basis. In 2021, the City reevaluated the criteria for bridges and determined a total of 16 bridges meet the City's criteria. The following is a summary of the conditional assessment for bridges as of December 31 for 2022, 2021 and 2020:

It is the City's policy to maintain the bridge system in the City where 80% of the structures have a general appraisal summary of 7 (Good) condition or better. Each bridge in the City will be assessed on a triennial basis. In 2021, the City reevaluated the criteria for bridges and determined a total of 16 bridges meet the City's criteria. The following is a summary of the conditional assessment for bridges as of December 31 for 2022, 2021 and 2020:

Bridge Condition	2022		2021		2020	
	Number of Bridges	% of Total	Number of Bridges	% of Total	Number of Bridges	% of Total
Good or Better	15	94%	15	94%	5	100%
Less than Good	1	6%	1	6%	0	0%
Total	16	100%	16	100%	5	100%

The following is a comparison of budgeted and actual expenditures for preservation of the existing bridges:

Year	Budget	Actual	Difference
2022	\$55,500	\$51,330	\$4,170
2021	57,001	57,001	0
2020	0	0	0
2019	0	0	0
2018	113,000	68,396	44,604



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY/NET PENSION ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST NINE YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.146253%	0.145944%	0.148935%	0.150824%
City's proportionate share of the net pension liability	\$ 12,724,604	\$ 21,611,131	\$ 29,438,013	\$ 41,307,637
City's covered payroll	\$ 21,908,836	\$ 20,702,986	\$ 21,165,129	\$ 20,493,336
City's proportionate share of the net pension liability as a percentage of its covered payroll	58.08%	104.39%	139.09%	201.57%
Plan fiduciary net position as a percentage of the total pension liability	96.62%	86.88%	82.17%	74.70%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.172593%	0.190717%	0.161115%	0.166280%
City's proportionate share of the net pension asset	\$ 680,025	\$ 550,529	\$ 335,963	\$ 185,938
City's covered payroll	\$ 786,843	\$ 810,529	\$ 659,186	\$ 711,171
City's proportionate share of the net pension asset as a percentage of its covered payroll	86.42%	67.92%	50.97%	26.15%
Plan fiduciary net position as a percentage of the total pension asset	169.88%	157.67%	145.28%	126.64%

Notes:

Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available. Amounts presented for each fiscal year were determined as of the City's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
	0.148417%	0.154424%	0.149881%	0.149173%	0.149173%
\$	23,283,749	\$ 35,067,066	\$ 25,961,279	\$ 17,991,931	\$ 17,585,553
\$	21,115,954	\$ 19,345,608	\$ 18,767,492	\$ 18,266,875	\$ 17,497,346
	110.27%	181.27%	138.33%	98.49%	100.50%
	84.66%	77.25%	81.08%	86.45%	86.36%
	0.172705%	0.156957%	0.151320%	0.150890%	0.150890%
\$	235,107	\$ 87,357	\$ 73,635	\$ 58,095	\$ 15,834
\$	706,308	\$ 612,050	\$ 528,342	\$ 551,558	\$ 558,308
	33.29%	14.27%	13.94%	10.53%	2.84%
	137.28%	116.55%	116.90%	114.83%	104.56%

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST NINE YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net pension liability	0.694696%	0.702551%	0.676360%	0.706449%
City's proportionate share of the net pension liability	\$ 43,400,594	\$ 47,893,498	\$ 45,563,195	\$ 57,664,905
City's covered payroll	\$ 17,566,777	\$ 17,414,347	\$ 16,002,682	\$ 15,911,257
City's proportionate share of the net pension liability as a percentage of its covered payroll	247.06%	275.02%	284.72%	362.42%
Plan fiduciary net position as a percentage of the total pension liability	75.03%	70.65%	69.89%	63.07%

Notes:

Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
0.714251%	0.716322%	0.726635%	0.720702%	0.720702%
\$ 43,836,850	\$ 45,371,179	\$ 46,744,946	\$ 37,335,369	\$ 35,100,448
\$ 16,592,235	\$ 14,896,510	\$ 14,738,326	\$ 14,235,304	\$ 14,279,628
264.20%	304.58%	317.17%	262.27%	245.81%
70.91%	68.36%	66.77%	72.20%	73.00%

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	2022	2021	2020	2019
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 3,194,353	\$ 3,067,237	\$ 2,898,418	\$ 2,963,118
Contributions in relation to the contractually required contribution	(3,194,353)	(3,067,237)	(2,898,418)	(2,963,118)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 22,816,807	\$ 21,908,836	\$ 20,702,986	\$ 21,165,129
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 118,596	\$ 110,158	\$ 113,474	\$ 92,286
Contributions in relation to the contractually required contribution	(118,596)	(110,158)	(113,474)	(92,286)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 847,114	\$ 786,843	\$ 810,529	\$ 659,186
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 2,869,067	\$ 2,745,074	\$ 2,321,473	\$ 2,252,099	\$ 2,192,025	\$ 2,274,655
<u>(2,869,067)</u>	<u>(2,745,074)</u>	<u>(2,321,473)</u>	<u>(2,252,099)</u>	<u>(2,192,025)</u>	<u>(2,274,655)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 20,493,336	\$ 21,115,954	\$ 19,345,608	\$ 18,767,492	\$ 18,266,875	\$ 17,497,346
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
\$ 99,564	\$ 91,820	\$ 73,446	\$ 63,401	\$ 66,187	\$ 72,580
<u>(99,564)</u>	<u>(91,820)</u>	<u>(73,446)</u>	<u>(63,401)</u>	<u>(66,187)</u>	<u>(72,580)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 711,171	\$ 706,308	\$ 612,050	\$ 528,342	\$ 551,558	\$ 558,308
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	2022	2021	2020	2019
<i>Police:</i>				
Contractually required contribution	\$ 1,636,668	\$ 1,550,592	\$ 1,596,885	\$ 1,469,334
Contributions in relation to the contractually required contribution	(1,636,668)	(1,550,592)	(1,596,885)	(1,469,334)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 8,614,042	\$ 8,161,011	\$ 8,404,658	\$ 7,733,337
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%
<i>Fire:</i>				
Contractually required contribution	\$ 2,248,915	\$ 2,210,355	\$ 2,117,277	\$ 1,943,296
Contributions in relation to the contractually required contribution	(2,248,915)	(2,210,355)	(2,117,277)	(1,943,296)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 9,569,851	\$ 9,405,766	\$ 9,009,689	\$ 8,269,345
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 1,458,041	\$ 1,573,505	\$ 1,434,579	\$ 1,414,569	\$ 1,340,739	\$ 1,111,248
<u>(1,458,041)</u>	<u>(1,573,505)</u>	<u>(1,434,579)</u>	<u>(1,414,569)</u>	<u>(1,340,739)</u>	<u>(1,111,248)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,673,900	\$ 8,281,605	\$ 7,550,416	\$ 7,445,100	\$ 7,056,521	\$ 6,996,315
19.00%	19.00%	19.00%	19.00%	19.00%	15.88%
\$ 1,935,779	\$ 1,952,998	\$ 1,726,332	\$ 1,713,908	\$ 1,687,014	\$ 1,484,582
<u>(1,935,779)</u>	<u>(1,952,998)</u>	<u>(1,726,332)</u>	<u>(1,713,908)</u>	<u>(1,687,014)</u>	<u>(1,484,582)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 8,237,357	\$ 8,310,630	\$ 7,346,094	\$ 7,293,226	\$ 7,178,783	\$ 7,283,313
23.50%	23.50%	23.50%	23.50%	23.50%	20.38%

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/NET OPEB ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SIX YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability/asset	0.144803%	0.145499%	0.148224%	0.150393%
City's proportionate share of the net OPEB liability/(asset)	\$ (4,535,452)	\$ (2,592,181)	\$ 20,473,584	\$ 19,607,697
City's covered payroll	\$ 22,695,679	\$ 21,513,515	\$ 21,824,315	\$ 21,204,507
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	19.98%	12.05%	93.81%	92.47%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	128.23%	115.57%	47.80%	46.33%

Notes:

Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

Covered payroll for 2020 and prior have been restated to exclude Member Directed Plan contributions.

Amounts presented for each fiscal year were determined as of the City's measurement date.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>
0.148100%	0.152878%
\$ 16,082,570	\$ 15,441,230
\$ 21,822,262	\$ 19,957,658
73.70%	77.37%
54.14%	54.05%

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST SIX YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability	0.694696%	0.702551%	0.676360%	0.706449%
City's proportionate share of the net OPEB liability	\$ 7,614,467	\$ 7,443,637	\$ 6,680,898	\$ 6,433,302
City's covered payroll	\$ 17,566,777	\$ 17,414,347	\$ 16,002,682	\$ 15,911,257
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	43.35%	42.74%	41.75%	40.43%
Plan fiduciary net position as a percentage of the total OPEB liability	46.86%	45.42%	47.08%	46.57%

Notes:

Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available. Amounts presented for each fiscal year were determined as of the City's measurement date.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>
0.714251%	0.716322%
\$ 40,468,506	\$ 34,002,194
\$ 16,592,235	\$ 14,896,510
243.90%	228.26%
14.13%	15.96%

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ -	\$ -	\$ 24,363	\$ 27,069
Contributions in relation to the contractually required contribution	-	-	(24,363)	(27,069)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 23,663,921	\$ 22,695,679	\$ 21,513,515	\$ 21,824,315
Contributions as a percentage of covered payroll	0.00%	0.00%	0.11%	0.12%

Note: Covered payroll for 2020 and prior have been restated to exclude Member Directed Plan contributions.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 29,194	\$ 244,461	\$ 411,731	\$ 385,917	\$ 376,369	\$ 180,557
<u>(29,194)</u>	<u>(244,461)</u>	<u>(411,731)</u>	<u>(385,917)</u>	<u>(376,369)</u>	<u>(180,557)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 21,204,507	\$ 21,822,262	\$ 19,957,658	\$ 19,295,834	\$ 18,818,433	\$ 18,055,654
0.14%	1.12%	2.06%	2.00%	2.00%	1.00%

CITY OF WESTERVILLE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Police:</i>				
Contractually required contribution	\$ 43,070	\$ 40,806	\$ 42,023	\$ 38,667
Contributions in relation to the contractually required contribution	<u>(43,070)</u>	<u>(40,806)</u>	<u>(42,023)</u>	<u>(38,667)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 8,614,042	\$ 8,161,011	\$ 8,404,658	\$ 7,733,337
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%
<i>Fire:</i>				
Contractually required contribution	\$ 47,849	\$ 47,029	\$ 45,048	\$ 41,347
Contributions in relation to the contractually required contribution	<u>(47,849)</u>	<u>(47,029)</u>	<u>(45,048)</u>	<u>(41,347)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 9,569,851	\$ 9,405,766	\$ 9,009,689	\$ 8,269,345
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 38,370	\$ 41,408	\$ 37,752	\$ 37,251	\$ 32,423	\$ 251,072
<u>(38,370)</u>	<u>(41,408)</u>	<u>(37,752)</u>	<u>(37,251)</u>	<u>(32,423)</u>	<u>(251,072)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,673,900	\$ 8,281,605	\$ 7,550,416	\$ 7,445,100	\$ 7,056,521	\$ 6,996,315
0.50%	0.50%	0.50%	0.50%	0.50%	3.62%
\$ 41,187	\$ 41,553	\$ 36,730	\$ 36,466	\$ 33,123	\$ 259,015
<u>(41,187)</u>	<u>(41,553)</u>	<u>(36,730)</u>	<u>(36,466)</u>	<u>(33,123)</u>	<u>(259,015)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 8,237,357	\$ 8,310,630	\$ 7,346,094	\$ 7,293,226	\$ 7,178,783	\$ 7,283,313
0.50%	0.50%	0.50%	0.50%	0.50%	3.62%

CITY OF WESTERVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.

(Continued)

CITY OF WESTERVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.

(Continued)

CITY OF WESTERVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.00%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.00%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.

(Continued)

CITY OF WESTERVILLE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.



This Page Intentionally Left Blank

Combining Statements
And
Individual Fund Schedules

CITY OF WESTERVILLE, OHIO

NONMAJOR GOVERNMENTAL FUND DESCRIPTION

SPECIAL REVENUE FUNDS

To account for and report the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The following are descriptions of the City's nonmajor Special Revenue Funds.

Nonmajor Special Revenue Funds

Street Maintenance Fund - To account for and report the portion (92.5 percent) of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of streets within the City.

State Highway Fund - To account for and report the portion (7.5 percent) of the State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

Drug Abuse Resistance Education (DARE) Fund - To account for and report restricted charitable contributions and State grants used to finance the City's DARE programs.

Permissive Motor Vehicle License Fund - To account for and report restricted permissive motor vehicle registration fees used for maintenance of streets within the City.

Hotel Tax Fund - To account for and report committed receipts of 75 percent of the hotel tax revenues collected by the City and expended as required by local ordinance.

OMVI Education Fund - To account for and report restricted contributions to the Mayor's Task Force on alcohol and drug abuse programs and court fines restricted for OMVI education.

Tax Incentive/Redistribution Fund - To account for and report restricted monies received from payments in lieu of taxes to be redistributed to area school districts.

Mayor's Court Computer Fund - To account for and report restricted court costs collected for the acquisition and maintenance of computer equipment used in the operations of the Court.

Parks and Recreation Income Tax Allocation Fund - To account for and report restricted receipts generated by the additional .25 percent City income tax which are restricted for the development of the parks and recreation projects.

FEMA Fund - To account for and report the restricted 75 percent reimbursement from the Federal Emergency Management Agency for expenditures associated with the March 2008 snow, September 2008 wind storms, and 2012 storms.

Drug Enforcement Fund - To account for and report the confiscated monies related to criminal offenses which are restricted, by State statute, for expenditures that would enhance the police department.

Criminal Activity Forfeiture Fund - To account for and report restricted assets seized and forfeited by individuals engaged in criminal activities which are used to further law enforcement activities.

McVay Endowment Fund - To account for and report restricted monies received from the Columbus Foundation endowed fund established by Dorothy McVay to be used for expenditures at the City's Fire Department, Police Department, or the Senior Citizens Center.

Financial Assistance Program Fund - To account for and report monies donated by residents to the Westerville Helps program, established by the City in 2020, to offer residents in need reduced or waived fees for utility bills, sidewalk maintenance, home improvements and Parks and Recreation programming. Beneficiaries apply to the program and are required to meet several criteria to be approved. A budget was not prepared for this fund for 2022.

Local Fiscal Recovery Fund - To account for revenues received from the federal government as part of the American Rescue Plan Act of 2021. This Act provides additional relief to address the continued impact of the COVID-19 pandemic.

--Continued

CITY OF WESTERVILLE, OHIO

NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

(Continued)

Nonmajor Special Revenue Funds - (Continued)

OneOhio Opioid Settlement Fund

To account for funds received from the OneOhio settlement between the State and opioid drug manufacturers and distributors to address the needs of residents related to prevention, treatment and recovery support services.

Cable TV Franchise Fee Fund - To account for and report cable franchise fees which are used primarily to supplement funding to the Otterbein College community access channel. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or a committed revenue source.

Mayor's Operating Fund - To account for and report all charges for marriage services conducted to be used primarily for the purpose of promoting the City of Westerville and its governmental functions. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or a committed revenue source.

CAPITAL PROJECTS FUNDS

To account for and report financial resources that are restricted or committed to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Nonmajor Capital Projects Funds

Parks and Recreation Capital Improvement Fund - To account for monies originally received from the proceeds of general obligation bonds issued by the City as well as voted income tax monies for the purpose of funding park and recreation improvements.

Maxtown Road Improvement Fund - To account for and report street improvements financed by restricted TIF revenues received from Genoa Township.

Cleveland Avenue Extension Improvement Fund - To account for and report street improvements committed to be financed by transfers from the General Fund.

E. Home St Capital Improvement Fund - To account for and report street improvements committed to be financed by transfers and advances from the General Capital Improvement Fund. This fund will also account for the portion of the project that is financed by restricted OPWC grants and/or loans.

Parks and Recreation Replacement and Reserve Fund - To account for and report committed monies received by transfer from the Parks and Recreation Income Tax Allocation Fund to be earmarked for future capital repairs and replacements.

Street Replacement and Reserve Fund - To account for and report annual transfers from the General Fund to make advance preparation for the committed long-term funding of major street rehabilitation and reconstruction projects.

Tree Replacement Fund - To account for and report fees paid by developers committed for the replacement of trees removed or destroyed during construction projects.

Braun TIF Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public improvements and acquisition of interests in real estate relating to the TIF area.

Westar/Olentangy TIF Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public improvements and acquisition of interests in real estate relating to the TIF area.

Northridge Crossing TIF Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public improvements and acquisition of interests in real estate relating to the TIF area.

Northstar/Worthington Road TIF Fund - To account for and report restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area. This fund will also account for the portion of the project that is financed by OPWC grants and/or loans.

--Continued

CITY OF WESTERVILLE, OHIO

NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS

(Continued)

Nonmajor Capital Projects Funds (Continued)

South State Street TIF Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area. This fund will also account for the portion of the project that is financed by restricted OPWC grants and/or loans.

Perimeter Road Improvement Fund - To account for and report fees charged to developers and committed for deferred planned improvements to each perimeter street providing access to developments. The activity of each perimeter road (Spring Road, Hempstead Road, County Line Road, and Maxtown Road) is maintained through the use of separate account codes.

Worthington Road TIF Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area. This fund will also account for the portion of the project that is financed by restricted OPWC grants and/or loans.

Central College TIF Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area. This fund will also account for the portion of the project that is financed by restricted OPWC grants and/or loans.

Bigham TIF Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area. This fund will also account for the portion of the project that is financed by restricted OPWC grants and/or loans.

Zumstein TIF Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund public infrastructure improvements and acquisition of interests in real estate relating to the TIF area.

State and Hoff TIF Fund - This fund accounts for and reports restricted service payments in lieu of taxes made by developers and/or owners to fund State Street and Hoff Road incentive improvements.

Storm Water Improvement Fund - To account for and report storm water improvements committed to be financed from transfers from the General Fund.

CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets:</u>			
Equity in pooled cash and investments	\$ 9,904,091	\$ 10,518,852	\$ 20,422,943
Cash and cash equivalents with fiscal agents	765,933	-	765,933
Receivables:			
Municipal income taxes	989,698	-	989,698
Other local taxes	38,863	-	38,863
Accounts	850	-	850
Payments in lieu of taxes	6,419	6,165,662	6,172,081
Accrued interest	6,759	-	6,759
Intergovernmental receivable	1,126,136	15,190	1,141,326
Prepaid items	3,476	-	3,476
Materials and supplies inventory	202,787	-	202,787
Loans receivable	-	184,134	184,134
Interfund receivable	220,369	-	220,369
Total assets	<u>\$ 13,265,381</u>	<u>\$ 16,883,838</u>	<u>\$ 30,149,219</u>
<u>Liabilities:</u>			
Accounts payable	\$ 15,610	\$ 15,996	\$ 31,606
Contracts payable	-	246,658	246,658
Retainage payable	289	137,535	137,824
Accrued wages payable	22,152	-	22,152
Intergovernmental payable	46,987	-	46,987
Due to other funds	590	-	590
Matured compensated absences payable	14,134	-	14,134
Interfund payable	436	2,428,995	2,429,431
Unearned revenue	4,322,772	-	4,322,772
Total liabilities	<u>4,422,970</u>	<u>2,829,184</u>	<u>7,252,154</u>
<u>Deferred Inflows of Resources:</u>			
Payments in lieu of taxes	-	6,165,662	6,165,662
Unavailable revenue	1,479,465	199,324	1,678,789
Total deferred inflows of resources	<u>1,479,465</u>	<u>6,364,986</u>	<u>7,844,451</u>
<u>Fund Balances:</u>			
Nonspendable	206,263	-	206,263
Restricted	6,337,814	5,918,857	12,256,671
Committed	903,383	3,127,442	4,030,825
Unassigned (deficit)	(84,514)	(1,356,631)	(1,441,145)
Total fund balances	<u>7,362,946</u>	<u>7,689,668</u>	<u>15,052,614</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,265,381</u>	<u>\$ 16,883,838</u>	<u>\$ 30,149,219</u>

CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2022

	Street Maintenance	State Highway	DARE	Permissive Motor Vehicle License
<u>Assets:</u>				
Equity in pooled cash and investments	\$ 2,420,592	\$ 444,224	\$ 26,003	\$ 253,651
Cash and cash equivalents with fiscal agents	-	-	-	765,933
Receivables:				
Municipal income taxes	-	-	-	-
Other local taxes	-	-	-	-
Accounts	850	-	-	-
Payments in lieu of taxes	-	-	-	-
Accrued interest	-	-	33	-
Intergovernmental receivable	1,019,450	82,658	-	24,028
Prepaid items	3,476	-	-	-
Materials and supplies inventory	202,787	-	-	-
Interfund receivable	-	-	-	-
Total assets	\$ 3,647,155	\$ 526,882	\$ 26,036	\$ 1,043,612
<u>Liabilities:</u>				
Accounts payable	\$ 15,339	\$ -	\$ -	\$ -
Retainage payable	289	-	-	-
Accrued wages payable	22,152	-	-	-
Intergovernmental payable	46,937	-	-	-
Due to other funds	590	-	-	-
Matured compensated absences payable	14,134	-	-	-
Interfund payable	436	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	99,877	-	-	-
<u>Deferred Inflows of Resources:</u>				
Unavailable revenue	852,268	69,034	26	-
Total deferred inflows of resources	852,268	69,034	26	-
<u>Fund Balances:</u>				
Nonspendable	206,263	-	-	-
Restricted	2,488,747	457,848	26,010	1,043,612
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	2,695,010	457,848	26,010	1,043,612
Total liabilities, deferred inflows of resources and fund balances	\$ 3,647,155	\$ 526,882	\$ 26,036	\$ 1,043,612

<u>Hotel Tax</u>	<u>OMVI Education</u>	<u>Tax Incentive/ Redistribution</u>	<u>Mayor's Court Computer</u>	<u>Parks and Recreation Income Tax Allocation</u>	<u>FEMA</u>
\$ 859,487	\$ 20,221	\$ 236,108	\$ 38,411	\$ 784,863	\$ 3,150
-	-	-	-	-	-
-	-	-	-	989,698	-
38,863	-	-	-	-	-
-	-	-	-	-	-
-	-	6,419	-	-	-
-	-	-	-	1,785	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	220,369	-
<u>\$ 898,350</u>	<u>\$ 20,221</u>	<u>\$ 242,527</u>	<u>\$ 38,411</u>	<u>\$ 1,996,715</u>	<u>\$ 3,150</u>
\$ 271	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	50	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
271	-	-	50	-	-
-	-	6,419	-	547,869	-
-	-	6,419	-	547,869	-
-	-	-	-	-	-
-	20,221	236,108	38,361	1,448,846	3,150
898,079	-	-	-	-	-
-	-	-	-	-	-
<u>898,079</u>	<u>20,221</u>	<u>236,108</u>	<u>38,361</u>	<u>1,448,846</u>	<u>3,150</u>
<u>\$ 898,350</u>	<u>\$ 20,221</u>	<u>\$ 242,527</u>	<u>\$ 38,411</u>	<u>\$ 1,996,715</u>	<u>\$ 3,150</u>

--Continued

CITY OF WESTERVILLE, OHIO
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 DECEMBER 31, 2022
 (Continued)

	Drug Enforcement	Criminal Activity Forfeiture	McVay Endowment	Financial Assistance Program
<u>Assets:</u>				
Equity in pooled cash and investments	\$ 46,382	\$ 366,115	\$ 143,911	\$ 5,304
Cash and cash equivalents with fiscal agents	-	-	-	-
Receivables:				
Municipal income taxes	-	-	-	-
Other local taxes	-	-	-	-
Accounts	-	-	-	-
Payments in lieu of taxes	-	-	-	-
Accrued interest	62	498	-	-
Intergovernmental receivable	-	-	-	-
Prepaid items	-	-	-	-
Materials and supplies inventory	-	-	-	-
Interfund receivable	-	-	-	-
Total assets	<u>\$ 46,444</u>	<u>\$ 366,613</u>	<u>\$ 143,911</u>	<u>\$ 5,304</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-
Accrued wages payable	-	-	-	-
Intergovernmental payable	-	-	-	-
Due to other funds	-	-	-	-
Matured compensated absences payable	-	-	-	-
Interfund payable	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Deferred Inflows of Resources:</u>				
Unavailable revenue	48	388	-	-
Total deferred inflows of resources	<u>48</u>	<u>388</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>				
Nonspendable	-	-	-	-
Restricted	46,396	366,225	143,911	-
Committed	-	-	-	5,304
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>46,396</u>	<u>366,225</u>	<u>143,911</u>	<u>5,304</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 46,444</u>	<u>\$ 366,613</u>	<u>\$ 143,911</u>	<u>\$ 5,304</u>

Local Fiscal Recovery	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$ 4,237,290	\$ 18,379	\$ 9,904,091
-	-	765,933
-	-	989,698
-	-	38,863
-	-	850
-	-	6,419
4,381	-	6,759
-	-	1,126,136
-	-	3,476
-	-	202,787
-	-	220,369
<u>\$ 4,241,671</u>	<u>\$ 18,379</u>	<u>\$ 13,265,381</u>
\$ -	\$ -	\$ 15,610
-	-	289
-	-	22,152
-	-	46,987
-	-	590
-	-	14,134
-	-	436
4,322,772	-	4,322,772
<u>4,322,772</u>	<u>-</u>	<u>\$ 4,422,970</u>
<u>3,413</u>	<u>-</u>	<u>1,479,465</u>
<u>3,413</u>	<u>-</u>	<u>1,479,465</u>
-	-	206,263
-	18,379	6,337,814
-	-	903,383
(84,514)	-	(84,514)
<u>(84,514)</u>	<u>18,379</u>	<u>7,362,946</u>
<u>\$ 4,241,671</u>	<u>\$ 18,379</u>	<u>\$ 13,265,381</u>

CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2022

	Parks and Recreation Capital Improvement	Cleveland Avenue Extension Improvement	E. Home Street Capital Improvement	Parks and Recreation Replacement and Reserve
<u>Assets:</u>				
Equity in pooled cash and investments	\$ 1,237,308	\$ -	\$ 533,238	\$ 592,136
Receivables:				
Payments in lieu of taxes	-	-	-	-
Intergovernmental receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	<u>\$ 1,237,308</u>	<u>\$ -</u>	<u>\$ 533,238</u>	<u>\$ 592,136</u>
<u>Liabilities:</u>				
Accounts payable	\$ -	\$ -	\$ -	\$ 3,405
Contracts payable	8,312	-	196,879	-
Retainage payable	100,189	-	-	3,581
Interfund payable	575,000	172,505	1,000,000	-
Total liabilities	<u>683,501</u>	<u>172,505</u>	<u>1,196,879</u>	<u>6,986</u>
<u>Deferred Inflows of Resources:</u>				
Payments in lieu of taxes	-	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>				
Restricted	-	-	-	-
Committed	553,807	-	-	585,150
Unassigned (deficit)	-	(172,505)	(663,641)	-
Total fund balances (deficit)	<u>553,807</u>	<u>(172,505)</u>	<u>(663,641)</u>	<u>585,150</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,237,308</u>	<u>\$ -</u>	<u>\$ 533,238</u>	<u>\$ 592,136</u>

<u>Street Replacement and Reserve</u>	<u>Tree Replacement</u>	<u>Braun TIF</u>	<u>Westar/ Olentangy TIF</u>	<u>Northridge Crossing TIF</u>	<u>Northstar/ Worthington Road TIF</u>
\$ 1,050,022	\$ 321,399	\$ 760,976	\$ 2,514,137	\$ 924,077	\$ 109,982
-	-	590,112	1,033,336	1,137,236	236,526
-	-	-	-	-	7,927
-	-	-	-	-	184,134
<u>\$ 1,050,022</u>	<u>\$ 321,399</u>	<u>\$ 1,351,088</u>	<u>\$ 3,547,473</u>	<u>\$ 2,061,313</u>	<u>\$ 538,569</u>
\$ -	\$ -	\$ -	\$ 2,758	\$ -	\$ -
11,182	-	-	-	30,285	-
7,454	-	-	-	23,061	-
-	-	-	-	-	461,121
<u>18,636</u>	<u>-</u>	<u>-</u>	<u>2,758</u>	<u>53,346</u>	<u>461,121</u>
-	-	590,112	1,033,336	1,137,236	236,526
-	-	-	-	-	192,061
-	-	<u>590,112</u>	<u>1,033,336</u>	<u>1,137,236</u>	<u>428,587</u>
-	-	760,976	2,511,379	870,731	-
1,031,386	321,399	-	-	-	-
-	-	-	-	-	(351,139)
<u>1,031,386</u>	<u>321,399</u>	<u>760,976</u>	<u>2,511,379</u>	<u>870,731</u>	<u>(351,139)</u>
<u>\$ 1,050,022</u>	<u>\$ 321,399</u>	<u>\$ 1,351,088</u>	<u>\$ 3,547,473</u>	<u>\$ 2,061,313</u>	<u>\$ 538,569</u>

--Continued

CITY OF WESTERVILLE, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2022
(Continued)

	South State Street TIF	Perimeter Road Improvement	Worthington Road TIF	Central College TIF
<u>Assets:</u>				
Equity in pooled cash and investments	\$ 807,197	\$ 336,695	\$ 496,144	\$ 24,337
Receivables:				
Payments in lieu of taxes	1,190,646	-	1,435,116	-
Intergovernmental receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	\$ 1,997,843	\$ 336,695	\$ 1,931,260	\$ 24,337
 <u>Liabilities:</u>				
Accounts payable	\$ 1,678	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Retainage payable	-	-	-	-
Interfund payable	-	-	-	120,369
Total liabilities	1,678	-	-	120,369
 <u>Deferred Inflows of Resources:</u>				
Payments in lieu of taxes	1,190,646	-	1,435,116	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	1,190,646	-	1,435,116	-
 <u>Fund Balances:</u>				
Restricted	805,519	-	496,144	-
Committed	-	336,695	-	-
Unassigned (deficit)	-	-	-	(96,032)
Total fund balances (deficit)	805,519	336,695	496,144	(96,032)
Total liabilities, deferred inflows of resources and fund balances	\$ 1,997,843	\$ 336,695	\$ 1,931,260	\$ 24,337

Bigham TIF	Zumstein TIF	State & Hoff TIF	Storm Water Improvement	Total Nonmajor Capital Projects Funds
\$ 26,686	\$ 440,491	\$ 33,617	\$ 310,410	\$ 10,518,852
124,568	284,966	133,156	-	6,165,662
7,263	-	-	-	15,190
-	-	-	-	184,134
<u>\$ 158,517</u>	<u>\$ 725,457</u>	<u>\$ 166,773</u>	<u>\$ 310,410</u>	<u>\$ 16,883,838</u>
\$ -	\$ -	\$ -	\$ 8,155	\$ 15,996
-	-	-	-	246,658
-	-	-	3,250	137,535
100,000	-	-	-	2,428,995
<u>100,000</u>	<u>-</u>	<u>-</u>	<u>11,405</u>	<u>2,829,184</u>
124,568	284,966	133,156	-	6,165,662
7,263	-	-	-	199,324
<u>131,831</u>	<u>284,966</u>	<u>133,156</u>	<u>-</u>	<u>6,364,986</u>
-	440,491	33,617	-	5,918,857
-	-	-	299,005	3,127,442
(73,314)	-	-	-	(1,356,631)
<u>(73,314)</u>	<u>440,491</u>	<u>33,617</u>	<u>299,005</u>	<u>7,689,668</u>
<u>\$ 158,517</u>	<u>\$ 725,457</u>	<u>\$ 166,773</u>	<u>\$ 310,410</u>	<u>\$ 16,883,838</u>

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Revenues:</u>			
Municipal income taxes	\$ 6,931,848	\$ -	\$ 6,931,848
Other local taxes	512,394	-	512,394
Payments in lieu of taxes	736,525	5,708,015	6,444,540
Intergovernmental	2,724,115	296,970	3,021,085
Charges for services	-	2,700	2,700
Fees, licenses and permits	735	1,800	2,535
Fines and forfeitures	134,442	-	134,442
Investment earnings	24,127	-	24,127
Change in fair value of investments	(150,032)	-	(150,032)
Other	33,806	51,867	85,673
Total revenues	<u>10,947,960</u>	<u>6,061,352</u>	<u>17,009,312</u>
<u>Expenditures:</u>			
Current:			
Security of persons and property	159,481	-	159,481
Transportation	3,174,234	-	3,174,234
General government	2,290,560	-	2,290,560
Capital outlay	-	6,623,412	6,623,412
Debt service:	-	-	-
Principal retirement	-	366,922	366,922
Total expenditures	<u>5,624,275</u>	<u>6,990,334</u>	<u>12,614,609</u>
Excess of revenues over expenditures	<u>5,323,685</u>	<u>(928,982)</u>	<u>4,394,703</u>
<u>Other Financing Sources (Uses):</u>			
Transfers in	1,925,000	3,590,000	5,515,000
Transfers (out)	(6,503,913)	(788,219)	(7,292,132)
Loan issuance	-	86,921	86,921
Total other financing sources (uses)	<u>(4,578,913)</u>	<u>2,888,702</u>	<u>(1,690,211)</u>
Net change in fund balances	744,772	1,959,720	2,704,492
Fund balances at beginning of year	<u>6,618,174</u>	<u>5,729,948</u>	<u>12,348,122</u>
Fund balances at end of year	<u>\$ 7,362,946</u>	<u>\$ 7,689,668</u>	<u>\$ 15,052,614</u>



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Street Maintenance</u>	<u>State Highway</u>	<u>DARE</u>	<u>Permissive Motor Vehicle License</u>
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ -	\$ -
Other local taxes	-	-	-	-
Payments in lieu of taxes	-	-	-	-
Intergovernmental	2,096,327	169,973	9,755	448,060
Fees, licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment earnings	63	2,314	90	2,784
Change in fair value of investments	-	-	(660)	-
Other	431	-	-	-
Total revenues	<u>2,096,821</u>	<u>172,287</u>	<u>9,185</u>	<u>450,844</u>
Expenditures:				
Security of persons and property	-	-	6,270	-
Transportation	2,911,609	125	-	262,500
General government	-	-	-	-
Total expenditures	<u>2,911,609</u>	<u>125</u>	<u>6,270</u>	<u>262,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(814,788)</u>	<u>172,162</u>	<u>2,915</u>	<u>188,344</u>
Other Financing Sources (Uses):				
Transfers in	375,000	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>375,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(439,788)	172,162	2,915	188,344
Fund balances at beginning of year	<u>3,134,798</u>	<u>285,686</u>	<u>23,095</u>	<u>855,268</u>
Fund balances at end of year	<u>\$ 2,695,010</u>	<u>\$ 457,848</u>	<u>\$ 26,010</u>	<u>\$ 1,043,612</u>

Hotel Tax	OMVI Education	Tax Incentive/ Redistribution	Mayor's Court Computer	Parks and Recreation Income Tax Allocation	FEMA
\$ -	\$ -	\$ -	\$ -	\$ 6,931,848	\$ -
512,394	-	-	-	-	-
-	-	736,525	-	-	-
-	-	-	-	-	-
-	1,153	-	14,941	-	-
-	-	-	-	5,068	-
-	-	-	-	(41,258)	-
-	-	-	-	-	-
<u>512,394</u>	<u>1,153</u>	<u>736,525</u>	<u>14,941</u>	<u>6,895,658</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
137,727	-	2,143,708	1,399	-	-
<u>137,727</u>	<u>-</u>	<u>2,143,708</u>	<u>1,399</u>	<u>-</u>	<u>-</u>
<u>374,667</u>	<u>1,153</u>	<u>(1,407,183)</u>	<u>13,542</u>	<u>6,895,658</u>	<u>-</u>
-	-	1,550,000	-	-	-
-	-	-	-	(6,503,913)	-
-	-	<u>1,550,000</u>	-	<u>(6,503,913)</u>	-
374,667	1,153	142,817	13,542	391,745	-
523,412	19,068	93,291	24,819	1,057,101	3,150
<u>\$ 898,079</u>	<u>\$ 20,221</u>	<u>\$ 236,108</u>	<u>\$ 38,361</u>	<u>\$ 1,448,846</u>	<u>\$ 3,150</u>

--Continued

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Continued)

	Drug Enforcement	Criminal Activity Forfeiture	McVay Endowment	Financial Assistance Program
Revenues:				
Municipal income taxes	\$ -	\$ -	\$ -	\$ -
Other local taxes	-	-	-	-
Payments in lieu of taxes	-	-	-	-
Intergovernmental	-	-	-	-
Fees, licenses and permits	735	-	-	-
Fines and forfeitures	-	100,004	-	-
Investment earnings	163	1,336	-	-
Change in fair value of investments	(1,172)	(9,634)	-	-
Other	-	-	21,550	11,825
Total revenues	<u>(274)</u>	<u>91,706</u>	<u>21,550</u>	<u>11,825</u>
Expenditures:				
Security of persons and property	-	108,775	44,436	-
Transportation	-	-	-	-
General government	-	-	-	7,726
Total expenditures	<u>-</u>	<u>108,775</u>	<u>44,436</u>	<u>7,726</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(274)</u>	<u>(17,069)</u>	<u>(22,886)</u>	<u>4,099</u>
Other Financing Sources (uses):				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(274)	(17,069)	(22,886)	4,099
Fund balances at beginning of year	<u>46,670</u>	<u>383,294</u>	<u>166,797</u>	<u>1,205</u>
Fund balances at end of year	<u>\$ 46,396</u>	<u>\$ 366,225</u>	<u>\$ 143,911</u>	<u>\$ 5,304</u>

Local Fiscal Recovery	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 6,931,848
-	-	512,394
-	-	736,525
-	-	2,724,115
-	-	735
-	18,344	134,442
12,274	35	24,127
(97,308)	-	(150,032)
-	-	33,806
<u>(85,034)</u>	<u>18,379</u>	<u>10,947,960</u>
-	-	159,481
-	-	3,174,234
-	-	2,290,560
<u>-</u>	<u>-</u>	<u>5,624,275</u>
<u>(85,034)</u>	<u>18,379</u>	<u>5,323,685</u>
-	-	1,925,000
<u>-</u>	<u>-</u>	<u>(6,503,913)</u>
<u>-</u>	<u>-</u>	<u>(4,578,913)</u>
(85,034)	18,379	744,772
<u>520</u>	<u>-</u>	<u>6,618,174</u>
<u>\$ (84,514)</u>	<u>\$ 18,379</u>	<u>\$ 7,362,946</u>

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Parks and Recreation Capital Improvement	Cleveland Avenue Extension Improvement	E. Home Street Capital Improvement	Parks and Recreation Replacement and Reserve
Revenues:				
Payments in lieu of taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	249,000	-
Charges for services	-	-	-	-
Fees, licenses and permits	-	-	-	-
Other	51,867	-	-	-
Total revenues	<u>51,867</u>	<u>-</u>	<u>249,000</u>	<u>-</u>
Expenditures:				
Capital outlay	1,856,310	-	1,599,562	768,988
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	<u>1,856,310</u>	<u>-</u>	<u>1,599,562</u>	<u>768,988</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,804,443)</u>	<u>-</u>	<u>(1,350,562)</u>	<u>(768,988)</u>
Other Financing Sources (Uses):				
Transfers in	650,000	100,000	600,000	610,000
Transfers (out)	-	-	-	-
Loan issuance	-	-	86,921	-
Total other financing sources (uses)	<u>650,000</u>	<u>100,000</u>	<u>686,921</u>	<u>610,000</u>
Net change in fund balances	(1,154,443)	100,000	(663,641)	(158,988)
Fund balances (deficit) at beginning of year	<u>1,708,250</u>	<u>(272,505)</u>	<u>-</u>	<u>744,138</u>
Fund balances (deficit) at end of year	<u>\$ 553,807</u>	<u>\$ (172,505)</u>	<u>\$ (663,641)</u>	<u>\$ 585,150</u>

Street Replacement and Reserve	Tree Replacement	Braun TIF	Westar/ Olentangy TIF	Northridge Crossing TIF	Northstar/ Worthington Road TIF
\$ -	\$ -	\$ 776,460	\$ 726,044	\$ 858,342	\$ 239,858
-	-	-	-	-	28,600
-	2,700	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,700	776,460	726,044	858,342	268,458
745,882	-	320,288	56,065	228,383	2,905
-	-	-	-	-	28,026
745,882	-	320,288	56,065	228,383	30,931
(745,882)	2,700	456,172	669,979	629,959	237,527
1,330,000	-	-	-	-	-
-	-	-	-	(100,000)	-
-	-	-	-	-	-
1,330,000	-	-	-	(100,000)	-
584,118	2,700	456,172	669,979	529,959	237,527
447,268	318,699	304,804	1,841,400	340,772	(588,666)
<u>\$ 1,031,386</u>	<u>\$ 321,399</u>	<u>\$ 760,976</u>	<u>\$ 2,511,379</u>	<u>\$ 870,731</u>	<u>\$ (351,139)</u>

--Continued

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022
(Continued)

	South State Street TIF	Perimeter Road Improvement	Worthington Road TIF	Central College TIF
Revenues:				
Payments in lieu of taxes	\$ 1,238,125	\$ -	\$ 1,333,715	\$ -
Intergovernmental	4,777	-	-	-
Charges for services	-	-	-	-
Fees, licenses and permits	-	1,800	-	-
Other	-	-	-	-
Total revenues	<u>1,242,902</u>	<u>1,800</u>	<u>1,333,715</u>	<u>-</u>
Expenditures:				
Capital outlay	49,135	-	528,178	-
Debt service:				
Principal retirement	338,896	-	-	-
Total expenditures	<u>388,031</u>	<u>-</u>	<u>528,178</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>854,871</u>	<u>1,800</u>	<u>805,537</u>	<u>-</u>
Other Financing Sources (uses):				
Transfers in	-	-	-	-
Transfers (out)	(86,281)	-	(601,938)	-
	-	-	-	-
Total other financing sources (uses)	<u>(86,281)</u>	<u>-</u>	<u>(601,938)</u>	<u>-</u>
Net change in fund balances	768,590	1,800	203,599	-
Fund balances (deficit) at beginning of year	<u>36,929</u>	<u>334,895</u>	<u>292,545</u>	<u>(96,032)</u>
Fund balances (deficit) at end of year	<u>\$ 805,519</u>	<u>\$ 336,695</u>	<u>\$ 496,144</u>	<u>\$ (96,032)</u>

Bigham TIF	Zumstein TIF	State & Hoff TIF	Storm Water Improvement	Total Nonmajor Capital Projects Funds
\$ 125,249	\$ 276,296	\$ 133,926	\$ -	\$ 5,708,015
14,593	-	-	-	296,970
-	-	-	-	2,700
-	-	-	-	1,800
-	-	-	-	51,867
<u>139,842</u>	<u>276,296</u>	<u>133,926</u>	<u>-</u>	<u>6,061,352</u>
31,386	2,937	(982)	434,375	6,623,412
-	-	-	-	366,922
<u>31,386</u>	<u>2,937</u>	<u>(982)</u>	<u>434,375</u>	<u>6,990,334</u>
108,456	273,359	134,908	(434,375)	(928,982)
-	-	-	300,000	3,590,000
-	-	-	-	(788,219)
-	-	-	-	86,921
-	-	-	300,000	2,888,702
108,456	273,359	134,908	(134,375)	1,959,720
<u>(181,770)</u>	<u>167,132</u>	<u>(101,291)</u>	<u>433,380</u>	<u>5,729,948</u>
<u>\$ (73,314)</u>	<u>\$ 440,491</u>	<u>\$ 33,617</u>	<u>\$ 299,005</u>	<u>\$ 7,689,668</u>

CITY OF WESTERVILLE, OHIO

NONMAJOR ENTERPRISE FUND DESCRIPTIONS

ENTERPRISE FUNDS

Enterprise Funds are used to account for the City's water, sewer, electric, community data center, and refuse operations. These activities are financed and operated in a manner similar to private sector business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The following is the City's nonmajor enterprise fund.

Nonmajor Enterprise Fund

Refuse Fund - To account for the revenues and expenses of the City's solid waste collection and disposal services.

The Refuse Fund is the only non major enterprise fund. Therefore, no combining statements are presented.

CITY OF WESTERVILLE, OHIO

NONMAJOR INTERNAL SERVICE FUND DESCRIPTIONS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City and to other governmental units, on a cost reimbursement basis. The following are the City's internal service funds:

Garage Fund - To account for the operations of the City Garage which provides maintenance and repair services on all City vehicles and equipment.

Workers' Compensation Self-Insurance Fund - To account for revenues used to provide worker's compensation benefits to employees.

Self-Insurance Fund - To account for general liability claims, actions, and judgments against the City, its officers and employees.

Employee Health Insurance Retention Fund - To account for the employee medical, prescription and vision self-insurance program.

CITY OF WESTERVILLE, OHIO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2022

	Garage	Workers Compensation Self- Insurance	Self- Insurance	Employee Health Insurance Retention	Total Internal Service Funds
<u>Assets:</u>					
Current assets:					
Equity in pooled cash and investments	\$ 129,371	\$ 1,945,243	\$ 186,909	\$ 3,820,483	\$ 6,082,006
Interfund loans	-	15,894	-	-	15,894
Prepaid items	2,488	647	-	-	3,135
Materials and supplies inventory	93,324	-	-	-	93,324
Total current assets	225,183	1,961,784	186,909	3,820,483	6,194,359
Noncurrent assets:					
Net pension asset	8,820	-	-	-	8,820
Net OPEB asset	58,826	-	-	-	58,826
Capital assets:					
Depreciable capital assets, net	76,960	-	-	-	76,960
Total capital assets, net	76,960	-	-	-	76,960
Total noncurrent assets	144,606	-	-	-	144,606
Total assets	369,789	1,961,784	186,909	3,820,483	6,338,965
<u>Deferred Outflows of Resources:</u>					
Pension	104,875	-	-	-	104,875
OPEB	3,800	-	-	-	3,800
Total deferred outflows of resources	108,675	-	-	-	108,675
<u>Liabilities:</u>					
Current liabilities:					
Accounts payable	27,265	-	-	-	27,265
Accrued wages and benefits payable	7,628	-	-	-	7,628
Intergovernmental payable	12,164	-	-	-	12,164
Due to other funds	315	-	-	-	315
Claims payable	-	362,326	-	398,373	760,699
Interfund payable	150	-	-	-	150
Compensated absences payable	6,436	-	-	-	6,436
Total current liabilities	53,958	362,326	-	398,373	814,657
Long-term liabilities:					
Compensated absences payable	35,518	-	-	-	35,518
Net pension liability	165,041	-	-	-	165,041
Total long-term liabilities	200,559	-	-	-	200,559
Total liabilities	254,517	362,326	-	398,373	1,015,216
<u>Deferred Inflows of Resources:</u>					
Pension	210,619	-	-	-	210,619
OPEB	66,250	-	-	-	66,250
Total deferred inflows of resources	276,869	-	-	-	276,869
<u>Net Position:</u>					
Net investment in capital assets	76,960	-	-	-	76,960
Unrestricted (deficit)	(129,882)	1,599,458	186,909	3,422,110	5,078,595
Total net position (deficit)	\$ (52,922)	\$ 1,599,458	\$ 186,909	\$ 3,422,110	\$ 5,155,555

CITY OF WESTERVILLE, OHIO
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN NET POSITION
 INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Garage</u>	<u>Workers Compensation Self- Insurance</u>	<u>Self- Insurance</u>	<u>Employee Health Insurance Retention</u>	<u>Total Internal Service Funds</u>
<u>Operating Revenues:</u>					
Charges for services	\$ 1,164,592	\$ 944,863	\$ -	\$ 6,268,333	\$ 8,377,788
Other operating revenues	2,468	-	25,530	189,566	217,564
Total operating revenues	<u>1,167,060</u>	<u>944,863</u>	<u>25,530</u>	<u>6,457,899</u>	<u>8,595,352</u>
<u>Operating Expenses:</u>					
Personal services	317,316	-	-	-	317,316
Contractual services	131,734	230,840	36,669	-	399,243
Materials and supplies	551,614	-	5,597	-	557,211
Claims expense	-	2,172	-	5,894,704	5,896,876
Depreciation	18,122	-	-	-	18,122
Total operating expenses	<u>1,018,786</u>	<u>233,012</u>	<u>42,266</u>	<u>5,894,704</u>	<u>7,188,768</u>
Net income (loss) before transfers	148,274	711,851	(16,736)	563,195	1,406,584
Transfers in	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Changes in net position	148,274	711,851	83,264	563,195	1,506,584
Net position (deficit) at beginning of year	<u>(201,196)</u>	<u>887,607</u>	<u>103,645</u>	<u>2,858,915</u>	<u>3,648,971</u>
Net position (deficit) at end of year	<u>\$ (52,922)</u>	<u>\$ 1,599,458</u>	<u>\$ 186,909</u>	<u>\$ 3,422,110</u>	<u>\$ 5,155,555</u>

CITY OF WESTERVILLE, OHIO
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

	Garage	Workers Compensation Self- Insurance	Self- Insurance	Employee Health Insurance Retention	Total Internal Service Funds
Cash flows from operating activities:					
Cash received from internal services provided	\$ 1,164,592	\$ 943,530	\$ 25,530	\$ 6,268,333	\$ 8,401,985
Cash received from other operating revenues	2,468	-	-	189,566	192,034
Cash payments for personal services	(444,838)	-	-	-	(444,838)
Cash payments for materials and supplies	(563,509)	-	(5,597)	-	(569,106)
Cash payments for other services and charges	(105,400)	(231,211)	(38,917)	-	(375,528)
Cash payments for claims	-	(212,725)	-	(6,204,919)	(6,417,644)
Net cash provided by (used in) operating activities	<u>53,313</u>	<u>499,594</u>	<u>(18,984)</u>	<u>252,980</u>	<u>786,903</u>
Cash flows from noncapital financing activities:					
Transfers in from other funds	-	-	100,000	-	100,000
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(6,110)	-	-	-	(6,110)
Net increase in cash and cash equivalents	47,203	499,594	81,016	252,980	880,793
Cash and cash equivalents at beginning of year	82,168	1,445,649	105,893	3,567,503	5,201,213
Cash and cash equivalents at end of year	<u>\$ 129,371</u>	<u>\$ 1,945,243</u>	<u>\$ 186,909</u>	<u>\$ 3,820,483</u>	<u>\$ 6,082,006</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 148,274	\$ 711,851	\$ (16,736)	\$ 563,195	\$ 1,406,584
Adjustments:					
Depreciation	18,122	-	-	-	18,122
Changes in assets and liabilities:					
Decrease in prepaid items	1,690	-	-	-	1,690
(Increase) in interfund loan receivable	-	(1,333)	-	-	(1,333)
(Increase) in materials and supplies inventory	(9,919)	-	-	-	(9,919)
(Increase) in net pension asset	(2,634)	-	-	-	(2,634)
(Increase) in net OPEB asset	(29,698)	-	-	-	(29,698)
(Increase) in deferred outflows of resources - pension	(68,785)	-	-	-	(68,785)
Decrease in deferred outflows of resources - OPEB	10,520	-	-	-	10,520
Increase (decrease) in accounts payable	22,746	(371)	(2,248)	-	20,127
(Decrease) in claims payable	-	(210,553)	-	(310,215)	(520,768)
Increase in accrued wages	2,100	-	-	-	2,100
Increase in compensated absences payable	484	-	-	-	484
Increase in interfund loan payable	43	-	-	-	43
(Decrease) in due to other funds	(78)	-	-	-	(78)
Increase in intergovernmental payable	7,932	-	-	-	7,932
(Decrease) in net pension liability	(77,800)	-	-	-	(77,800)
Increase in deferred inflows of resources - pension	72,602	-	-	-	72,602
(Decrease) in deferred inflows of resources - OPEB	(42,286)	-	-	-	(42,286)
Net cash provided by (used in) operating activities	<u>\$ 53,313</u>	<u>\$ 499,594</u>	<u>\$ (18,984)</u>	<u>\$ 252,980</u>	<u>\$ 786,903</u>

CITY OF WESTERVILLE, OHIO
FIDUCIARY FUND DESCRIPTIONS

CUSTODIAL FUNDS

Custodial Funds are used to account for assets held by the City for individuals, private organizations, or other governmental units. The following are the City's custodial funds.

Columbus Sewer Capacity Fund - To account for sewer capacity fees collected and distributed to the City of Columbus.

State Building Standards Fund - To account for a three percent assessment by the State of Ohio collected on all building and related permits.

Sales Tax Fund - To account for sales tax collected at the Community Data Center which must be distributed to the State of Ohio.

Mayor's Court Fund - To account for the collection of court fines and costs and the subsequent remittance to other local governments and the State of Ohio.

Blendon-Westerville JEDZ Income Tax Fund - To account for monies associated with the administering and collection of the income taxes of the Blendon-Westerville Joint Economic Development Zone.

PACe Property Assessment Fund - To account for monies passed through from Delaware County to financial institutions on behalf of property owners for the payment of energy improvement loans.

CITY OF WESTERVILLE, OHIO
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 DECEMBER 31, 2022

	<u>Columbus Sewer Capacity</u>	<u>State Building Standards</u>	<u>Sales Tax</u>	<u>Mayor's Court</u>
<u>Assets:</u>				
Equity in pooled cash and cash equivalents	\$ 37,054	\$ 1,033	\$ 6,117	\$ -
Cash with fiscal agent	-	-	-	3,882
Receivables:				
Income taxes	-	-	-	-
Total assets	<u>\$ 37,054</u>	<u>\$ 1,033</u>	<u>\$ 6,117</u>	<u>\$ 3,882</u>
<u>Liabilities:</u>				
Intergovernmental payable	<u>\$ 37,054</u>	<u>\$ 1,033</u>	<u>\$ 6,117</u>	<u>\$ 3,882</u>
Total liabilities	<u>37,054</u>	<u>1,033</u>	<u>6,117</u>	<u>3,882</u>
<u>Net Position</u>				
Restricted for:				
Other governments	-	-	-	-
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Blendon JEDZ Income Tax</u>	<u>Total Custodial</u>
\$ 486,715	\$ 530,919
-	3,882
<u>618,298</u>	<u>618,298</u>
<u>\$ 1,105,013</u>	<u>\$ 1,153,099</u>
\$ 618,298	\$ 666,384
<u>618,298</u>	<u>666,384</u>
<u>486,715</u>	<u>486,715</u>
<u>\$ 486,715</u>	<u>\$ 486,715</u>

CITY OF WESTERVILLE, OHIO

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Columbus Sewer Capacity</u>	<u>State Building Standards</u>	<u>Sales Tax</u>	<u>Mayor's Court</u>
Additions:				
Income taxes for other governments	\$ -	\$ -	\$ -	\$ -
Charges for services for other governments	58,854	-	-	-
Sales taxes for the State of Ohio	-	-	61,614	-
Fees, licenses and permits for the State of Ohio	-	12,518	-	56,508
Fees, licenses and permits for other governments	-	-	-	2,087
Intergovernmental	-	-	-	-
Total additions	<u>58,854</u>	<u>12,518</u>	<u>61,614</u>	<u>58,595</u>
Deductions:				
Distributions to State of Ohio	-	12,518	61,614	56,508
Distributions to other governments	58,854	-	-	2,087
Distributions to individuals	-	-	-	-
Total deductions	<u>58,854</u>	<u>12,518</u>	<u>61,614</u>	<u>58,595</u>
Net change in fiduciary net position	-	-	-	-
Net position at beginning of year	-	-	-	-
Net position at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Beldon JEDZ Income Tax</u>	<u>PACe Property Assessment</u>	<u>Total Custodial</u>
\$ 2,732,843	\$ -	\$ 2,732,843
-	-	58,854
-	-	61,614
-	-	69,026
-	-	2,087
-	689,784	689,784
<u>2,732,843</u>	<u>689,784</u>	<u>3,614,208</u>
-	-	130,640
2,701,365	-	2,762,306
-	689,784	689,784
<u>2,701,365</u>	<u>689,784</u>	<u>3,582,730</u>
31,478	-	31,478
<u>455,237</u>	-	<u>455,237</u>
<u>\$ 486,715</u>	<u>\$ -</u>	<u>\$ 486,715</u>



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

GENERAL GOVERNMENTAL CAPITAL ASSETS

General governmental capital assets are long-lived assets that are associated with and generally rise from governmental activities. These assets are not used in the operation of the City's business-type activities.

CITY OF WESTERVILLE, OHIO

SCHEDULE OF GOVERNMENTAL ACTIVITIES CAPITAL ASSETS
BY PROGRAM AND DEPARTMENT
AS OF DECEMBER 31, 2022

Program/Department	Land	Land Improvements	Buildings	Furniture and Equipment
Security of persons and property				
Police	\$ 282,602	\$ 1,201,137	\$ 25,688,997	\$ 2,082,974
Fire	110,511	395,926	6,094,874	1,654,906
Communications	-	-	-	3,019,607
Total security of persons and property	<u>393,113</u>	<u>1,597,063</u>	<u>31,783,871</u>	<u>6,757,487</u>
Public health				
Cemetery maintenance	-	60,463	210,542	-
Leisure time activities				
Parks and recreation	<u>8,368,947</u>	<u>43,099,012</u>	<u>47,325,390</u>	<u>3,448,071</u>
Community development				
Planning, engineering and building	-	-	89,427	84,593
Basic utility services				
Storm sewer	<u>528,954</u>	<u>7,469</u>	<u>2,439</u>	<u>378,221</u>
Transportation				
Street maintenance	-	127,281	568,905	886,201
Roads and bridges	-	-	-	-
Sidewalks	-	-	-	-
Traffic signal maintenance and repair	-	-	-	11,063,534
Total transportation	<u>-</u>	<u>127,281</u>	<u>568,905</u>	<u>11,949,735</u>
General government				
City Manager	-	-	-	226,760
Legislative	-	-	-	9,460
Cable TV commission	-	-	-	701,354
Finance	-	-	-	1,794,023
Management information systems	-	-	74,191	1,556,722
Income tax	-	-	-	195,736
Mayor's court	-	-	-	93,747
Lands and buildings	19,009,311	19,238,623	12,140,206	435,705
Total general government	<u>19,009,311</u>	<u>19,238,623</u>	<u>12,214,397</u>	<u>5,013,507</u>
Total general capital assets	28,300,325	64,129,911	92,194,971	27,631,614
Less accumulated depreciation	-	(36,259,946)	(26,000,956)	(19,185,093)
General capital assets - net of accumulated depreciation	<u>28,300,325</u>	<u>27,869,965</u>	<u>66,194,015</u>	<u>8,446,521</u>
Internal service fund capital assets	-	-	669,745	131,565
Less accumulated depreciation	-	-	(652,550)	(85,789)
Net internal service fund capital assets	-	-	17,195	45,776
Total governmental activities capital assets	<u>\$ 28,300,325</u>	<u>\$ 27,869,965</u>	<u>\$ 66,211,210</u>	<u>\$ 8,492,297</u>
Construction in progress				
Total governmental activities capital assets				

<u>Vehicles</u>	<u>Infrastructure</u>	<u>Totals</u>
\$ 1,942,776	\$ -	\$ 31,198,486
4,568,213	-	12,824,430
-	-	3,019,607
<u>6,510,989</u>	<u>-</u>	<u>47,042,523</u>
-	-	271,005
<u>1,144,689</u>	<u>-</u>	<u>103,386,109</u>
<u>330,873</u>	<u>-</u>	<u>504,893</u>
<u>54,854</u>	<u>42,754,751</u>	<u>43,726,688</u>
1,533,310	-	3,115,697
-	158,272,738	158,272,738
-	10,063,977	10,063,977
-	-	11,063,534
<u>1,533,310</u>	<u>168,336,715</u>	<u>182,515,946</u>
-	-	226,760
-	-	9,460
-	-	701,354
45,746	-	1,839,769
-	-	1,630,913
-	-	195,736
-	-	93,747
22,440	-	50,846,285
<u>68,186</u>	<u>-</u>	<u>55,544,024</u>
9,642,901	211,091,466	432,991,188
<u>(5,759,056)</u>	<u>(21,820,504)</u>	<u>(109,025,555)</u>
<u>3,883,845</u>	<u>189,270,962</u>	<u>323,965,633</u>
45,789	-	847,099
<u>(31,800)</u>	<u>-</u>	<u>(770,139)</u>
<u>13,989</u>	<u>-</u>	<u>76,960</u>
<u>\$ 3,897,834</u>	<u>\$ 189,270,962</u>	<u>324,042,593</u>
		1,205,825
		<u>\$ 325,248,418</u>

CITY OF WESTERVILLE, OHIO

**SCHEDULE OF CHANGES IN GOVERNMENTAL ACTIVITIES CAPITAL ASSETS
BY PROGRAM AND DEPARTMENT
FOR THE YEAR ENDED DECEMBER 31, 2022**

Program/Department	Balance January 1, 2022	Additions	Deletions	Balance December 31, 2022
Security of persons and property				
Police	\$ 11,178,775	\$ 20,070,466	\$ 50,755	\$ 31,198,486
Fire	13,280,332	77,477	533,379	12,824,430
Communications	2,438,644	580,963	-	3,019,607
Total security of persons and property	<u>26,897,751</u>	<u>20,728,906</u>	<u>584,134</u>	<u>47,042,523</u>
Public health				
Cemetery maintenance	271,005	-	-	271,005
Leisure time activities				
Parks and recreation	100,668,417	2,743,811	26,119	103,386,109
Community development				
Planning, engineering and building	499,365	33,653	28,125	504,893
Basic utility services				
Storm sewer	43,102,377	626,098	1,787	43,726,688
Transportation				
Street maintenance	2,761,348	402,111	47,762	3,115,697
Roads and bridges	158,007,722	265,016	-	158,272,738
Sidewalks	9,815,324	248,653	-	10,063,977
Traffic signal maintenance and repair	10,945,452	118,082	-	11,063,534
Total transportation	<u>181,529,846</u>	<u>1,033,862</u>	<u>47,762</u>	<u>182,515,946</u>
General government				
City Manager	214,349	12,411	-	226,760
Legislative	9,460	-	-	9,460
Cable TV commission	701,354	-	-	701,354
Finance	1,852,236	-	12,467	1,839,769
Management information systems	1,554,335	76,578	-	1,630,913
Income tax	195,736	-	-	195,736
Mayor's court	93,747	-	-	93,747
Lands and buildings	50,435,636	410,649	-	50,846,285
Total general government	<u>55,056,853</u>	<u>499,638</u>	<u>12,467</u>	<u>55,544,024</u>
Total general capital assets	408,025,614	25,665,968	700,394	432,991,188
Less accumulated depreciation	<u>(100,960,849)</u>	<u>(8,687,953)</u>	<u>(623,247)</u>	<u>(109,025,555)</u>
Total general capital assets (net of accumulated depreciation) allocated to programs	<u>307,064,765</u>	<u>16,978,015</u>	<u>77,147</u>	<u>323,965,633</u>
Internal service fund capital assets	798,240	48,859	-	847,099
Less accumulated depreciation	<u>(752,017)</u>	<u>(18,122)</u>	<u>-</u>	<u>(770,139)</u>
Net internal service fund capital assets	<u>46,223</u>	<u>30,737</u>	<u>-</u>	<u>76,960</u>
Total governmental activities capital assets before construction in progress	307,110,988	17,008,752	77,147	324,042,593
Construction in progress	<u>12,827,720</u>	<u>483,296</u>	<u>12,105,191</u>	<u>1,205,825</u>
Total governmental activities capital assets	<u>\$ 319,938,708</u>	<u>\$ 17,492,048</u>	<u>\$ 12,182,338</u>	<u>\$ 325,248,418</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Property taxes	\$ 4,014,000	\$ 4,077,890	\$ 4,077,890	\$ -
Municipal income tax	36,034,197	39,632,207	39,994,175	361,968
Other local taxes	2,010,000	2,010,000	1,865,086	(144,914)
Intergovernmental	2,702,300	2,978,550	2,935,123	(43,427)
Charges for services	296,192	322,611	322,610	(1)
Fees, licenses and permits	826,210	712,155	712,633	478
Fines and forfeitures	351,265	229,809	224,628	(5,181)
Investment earnings	726,446	584,966	472,059	(112,907)
Other	29,000	43,075	43,291	216
Total revenues	46,989,610	50,591,263	50,647,495	56,232
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Personal services	14,988,357	14,988,357	13,546,166	1,442,191
Supplies and materials	672,344	811,686	677,746	133,940
Other services and charges	2,155,647	2,336,713	1,943,790	392,923
Capital outlay	513,478	668,370	550,913	117,457
Total police department	18,329,826	18,805,126	16,718,615	2,086,511
Communications				
Personal services	2,148,358	2,148,358	2,024,273	124,085
Supplies and materials	41,655	41,719	33,771	7,948
Other services and charges	326,981	331,325	229,737	101,588
Capital outlay	24,000	24,000	-	24,000
Total communications	2,540,994	2,545,402	2,287,781	257,621
Total security of persons and property	20,870,820	21,350,528	19,006,396	2,344,132
Public health				
Cemetery maintenance				
Supplies and materials	1,650	1,650	176	1,474
Other services and charges	69,640	69,774	53,495	16,279
Total public health	71,290	71,424	53,671	17,753
Community development				
Planning, engineering, and building department building, planning and zoning				
Personal services	4,344,170	4,344,169	3,559,444	784,725
Supplies and materials	228,808	235,811	190,588	45,223
Other services and charges	1,260,042	1,553,450	1,270,513	282,937
Capital outlay	66,233	66,233	20,849	45,384
Other financing uses	1,000	1,000	-	1,000
Total building, planning and zoning	5,900,253	6,200,663	5,041,394	1,159,269
Total community development	5,900,253	6,200,663	5,041,394	1,159,269

--Continued

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2022
(Continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Basic utility services				
General public services				
Storm sewer maintenance and improvements				
Personal services	\$ 584,895	\$ 584,894	\$ 549,527	\$ 35,367
Supplies and materials	54,194	54,194	23,134	31,060
Other services and charges	536,330	558,358	240,575	317,783
Total basic utility services	1,175,419	1,197,446	813,236	384,210
General government				
City manager				
Administration				
Personal services	1,197,416	1,228,194	1,173,423	54,771
Supplies and materials	18,841	18,841	14,148	4,693
Other services and charges	2,318,260	2,521,740	2,168,575	353,165
Capital outlay	609	609	301	308
Total administration	3,535,126	3,769,384	3,356,447	412,937
Economic development				
Personal services	364,912	334,135	316,570	17,565
Supplies and materials	4,200	4,200	1,213	2,987
Other services and charges	260,170	285,246	258,022	27,224
Other financing uses	309,500	318,500	316,771	1,729
Total economic development	938,782	942,081	892,576	49,505
Total city manager	4,473,908	4,711,465	4,249,023	462,442
Legislative				
Personal services	228,409	228,409	228,304	105
Supplies and materials	19,652	19,652	17,286	2,366
Other services and charges	120,848	127,249	94,242	33,007
Total legislative	368,909	375,310	339,832	35,478
Administrative services				
Administrative services				
Personal services	1,054,885	1,054,886	970,937	83,949
Supplies and materials	15,186	14,586	6,937	7,649
Other services and charges	417,178	470,944	436,233	34,711
Capital outlay	812	812	401	411
Total administrative services	1,488,061	1,541,228	1,414,508	126,720
Buildings and grounds				
Personal services	508,482	508,482	485,533	22,949
Supplies and materials	156,447	177,360	128,578	48,782
Other services and charges	570,571	605,814	575,238	30,576
Capital outlay	47,000	47,000	47,000	-
Total buildings and grounds	1,282,500	1,338,656	1,236,349	102,307
Total administrative services	2,770,561	2,879,884	2,650,857	229,027

--Continued

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2022

(Continued)

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Management information systems				
Personal services	\$ 1,856,814	\$ 1,856,814	\$ 1,490,669	\$ 366,145
Supplies and materials	83,578	84,858	51,322	33,536
Other services and charges	1,423,895	1,669,697	1,381,959	287,738
Capital outlay	139,233	157,378	117,824	39,554
Total management information systems	3,503,520	3,768,747	3,041,774	726,973
Finance department				
Administration and accounting				
Personal services	1,278,888	1,278,888	1,077,874	201,014
Supplies and materials	28,522	30,147	22,026	8,121
Other services and charges	980,564	1,003,421	482,899	520,522
Capital outlay	609	609	301	308
Total administration and accounting	2,288,583	2,313,065	1,583,100	729,965
Income tax				
Personal services	567,761	567,761	504,165	63,596
Supplies and materials	22,851	30,229	21,883	8,346
Other services and charges	110,000	122,568	108,401	14,167
Capital outlay	812	812	335	477
Other financing uses/refunds	5,000,000	5,000,000	2,897,948	2,102,052
Total income tax	5,701,424	5,721,370	3,532,732	2,188,638
Utility billing services				
Personal services	557,221	557,221	509,666	47,555
Supplies and materials	28,759	29,632	26,276	3,356
Other services and charges	173,917	181,130	153,405	27,725
Capital outlay	812	812	335	477
Total utility billing services	760,709	768,795	689,682	79,113
Mayor's court				
Other services and charges	-	1,322	1,322	-
Total mayor's court	-	1,322	1,322	-
Law administration				
Personal services	77,965	77,965	74,934	3,031
Other services and charges	769,013	826,938	824,964	1,974
Total law administration	846,978	904,903	899,898	5,005
Total finance department	9,597,694	9,709,455	6,706,734	3,002,721
Total general government	20,714,592	21,444,861	16,988,220	4,456,641
Debt service:				
Principal retirement	1,056	1,056	1,056	-
Interest and fiscal charges	550	550	436	114
Total debt service	1,606	1,606	1,492	114
Total expenditures	48,733,980	50,266,528	41,904,409	8,362,119

--Continued

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2022
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess (deficiency) of revenues over (under) expenditures	\$ (1,744,370)	\$ 324,735	\$ 8,743,086	\$ 8,418,351
<u>Other Financing Sources (Uses):</u>				
Sale of assets	1,700,000	1,569,000	70,375	(1,498,625)
Advances in	775,000	769,000	769,000	-
Transfers (out)	(8,225,000)	(8,325,000)	(6,525,000)	1,800,000
Total other financing sources (uses)	(5,750,000)	(5,987,000)	(5,685,625)	301,375
Net change in fund balance	(7,494,370)	(5,662,265)	3,057,461	8,719,726
Fund balance at beginning of year	40,137,913	40,612,968	40,612,968	-
Prior year encumbrances carried over	1,928,809	1,453,760	1,453,760	-
Fund balance at end of year	<u>\$ 34,572,352</u>	<u>\$ 36,404,463</u>	<u>\$ 45,124,189</u>	<u>\$ 8,719,726</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property taxes	\$ 13,147,000	\$ 13,360,897	\$ 13,360,897	\$ -
Intergovernmental	3,298,000	3,512,330	3,512,330	-
Charges for services	1,109,000	1,301,429	1,399,328	97,899
Investment earnings	67,500	53,716	69,625	15,909
Other	1,500	68,129	67,815	(314)
Total revenues	17,623,000	18,296,501	18,409,995	113,494
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Fire department				
Operations				
Personal services	15,848,521	15,838,248	14,375,292	1,462,956
Supplies and materials	704,231	835,993	678,096	157,897
Other services and charges	1,868,525	2,068,623	1,550,338	518,285
Capital outlay	1,080,058	1,422,415	1,408,120	14,295
Total expenditures	19,501,335	20,165,279	18,011,846	2,153,433
Net change in fund balance	(1,878,335)	(1,868,778)	398,149	2,266,927
Fund balance at beginning of year	17,078,716	17,218,816	17,218,816	-
Prior year encumbrances carried over	611,104	471,005	471,005	-
Fund balance at end of year	\$ 15,811,485	\$ 15,821,043	\$ 18,087,970	\$ 2,266,927

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:				
Charges for services	\$ 4,535,000	\$ 4,567,934	\$ 4,649,749	\$ 81,815
Fees, licenses and permits	13,500	27,593	27,593	-
Investment earnings	8,000	8,477	11,903	3,426
Other	-	2,264	2,274	10
Total revenues	4,556,500	4,606,268	4,691,519	85,251
Expenditures:				
Current operations and maintenance				
Leisure time activities				
Parks and recreation				
Administration				
Personal services	1,035,517	1,035,517	888,017	147,500
Supplies and materials	25,690	25,690	11,086	14,604
Other services and charges	285,285	342,709	247,346	95,363
Capital outlay	-	10,918	10,918	-
Other financing uses	20,000	20,000	5,660	14,340
Total administration	1,366,492	1,434,834	1,163,027	271,807
Community Center				
Personal services	3,116,236	3,116,736	2,602,835	513,901
Supplies and materials	256,258	266,475	215,121	51,354
Other services and charges	1,018,378	1,123,610	1,009,213	114,397
Capital outlay	74,932	74,932	3,729	71,203
Total community center	4,465,804	4,581,753	3,830,898	750,855
Recreation services				
Personal services	1,321,629	1,321,629	908,685	412,944
Supplies and materials	267,580	264,248	163,421	100,827
Other services and charges	756,355	771,132	575,917	195,215
Capital outlay	-	10,918	10,918	-
Total recreation services	2,345,564	2,367,927	1,658,941	708,986
Everal Barn				
Personal services	149,030	148,400	95,272	53,128
Supplies and materials	13,610	16,484	7,629	8,855
Other services and charges	28,677	39,853	33,641	6,212
Capital outlay	10,000	10,000	-	10,000
Total everal barn	201,317	214,737	136,542	78,195
Parks				
Personal services	2,517,334	2,517,334	2,255,374	261,960
Supplies and materials	377,405	403,284	327,340	75,944
Other services and charges	818,566	796,690	744,265	52,425
Capital outlay	188,124	226,103	173,580	52,523
Total parks	3,901,429	3,943,411	3,500,559	442,852
Senior center				
Personal services	595,841	595,971	554,765	41,206
Supplies and materials	99,640	101,224	97,527	3,697
Other services and charges	158,475	181,511	122,507	59,004
Capital outlay	812	812	427	385
Total senior center	854,768	879,518	775,226	104,292

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2021
(Continued)

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Highland swimming pool				
Personal services	\$ 488,649	\$ 488,649	\$ 466,251	\$ 22,398
Supplies and materials	133,655	149,955	128,937	21,018
Other services and charges	121,649	128,385	116,680	11,705
Capital outlay	57,421	57,421	34,621	22,800
Total highland swimming pool	<u>801,374</u>	<u>824,410</u>	<u>746,489</u>	<u>77,921</u>
Total expenditures	<u>13,936,748</u>	<u>14,246,590</u>	<u>11,811,682</u>	<u>2,434,908</u>
Excess of expenditures over revenues	<u>(9,380,248)</u>	<u>(9,640,322)</u>	<u>(7,120,163)</u>	<u>2,520,159</u>
<u>Other Financing Sources:</u>				
Transfers in	<u>7,900,000</u>	<u>7,900,000</u>	<u>7,900,000</u>	<u>-</u>
Total other financing sources	<u>7,900,000</u>	<u>7,900,000</u>	<u>7,900,000</u>	<u>-</u>
Net change in fund balance	(1,480,248)	(1,740,322)	779,837	2,520,159
Fund balance at beginning of year	2,207,025	2,477,620	2,477,620	-
Prior year encumbrances carried over	565,371	294,776	294,776	-
Fund balance at end of year	<u>\$ 1,292,148</u>	<u>\$ 1,032,074</u>	<u>\$ 3,552,233</u>	<u>\$ 2,520,159</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL BOND RETIREMENT DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Property taxes	\$ 745,350	\$ 750,316	\$ 750,414	\$ 98
Intergovernmental	57,973	58,586	58,586	-
Total revenues	<u>803,323</u>	<u>808,902</u>	<u>809,000</u>	<u>98</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other services and charges	<u>10,000</u>	<u>13,000</u>	<u>6,433</u>	<u>6,567</u>
Debt service				
Principal retirement	4,325,000	4,325,000	4,200,000	125,000
Interest and fiscal charges	2,447,902	2,447,902	2,368,693	79,209
Total expenditures	<u>6,782,902</u>	<u>6,785,902</u>	<u>6,575,126</u>	<u>210,776</u>
Excess of expenditures over revenues	<u>(5,979,579)</u>	<u>(5,977,000)</u>	<u>(5,766,126)</u>	<u>210,874</u>
<u>Other Financing Sources:</u>				
Transfers in	<u>5,663,286</u>	<u>5,663,286</u>	<u>5,383,193</u>	<u>(280,093)</u>
Total other financing sources	<u>5,663,286</u>	<u>5,663,286</u>	<u>5,383,193</u>	<u>(280,093)</u>
Net change in fund balance	(316,293)	(313,714)	(382,933)	(69,219)
Fund balance at beginning of year	965,494	965,494	965,494	-
Fund balance at end of year	<u>\$ 649,201</u>	<u>\$ 651,780</u>	<u>\$ 582,561</u>	<u>\$ (69,219)</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Municipal income tax	\$ 11,327,115	\$ 11,564,798	\$ 11,666,679	\$ 101,881
Intergovernmental	-	130,249	130,249	-
Charges for services	-	21,441	21,441	-
Investment earnings	-	8,774	6,849	(1,925)
Other	-	112	112	-
Total revenues	11,327,115	11,725,374	11,825,330	99,956
<u>Expenditures:</u>				
Capital outlay	7,574,344	19,745,208	18,887,415	857,793
Total Capital Outlay	7,574,344	19,745,208	18,887,415	857,793
Debt service:				
Debt Retirement	37,545	37,545	37,545	-
Total Debt Service	37,545	37,545	37,545	-
Total expenditures	7,611,889	19,782,753	18,924,960	857,793
Excess (deficiency) of revenues over (under) expenditures	3,715,226	(8,057,379)	(7,099,630)	957,749
<u>Other Financing Sources (Uses):</u>				
Advances in	350,000	200,000	200,000	-
Advances (out)	-	(1,000,000)	(1,000,000)	-
Transfers in	1,700,000	1,500,000	-	(1,500,000)
Transfers (out)	(3,386,300)	(3,986,300)	(3,577,019)	409,281
Total other financing sources (uses)	(1,336,300)	(3,286,300)	(4,377,019)	(1,090,719)
Net change in fund balance	2,378,926	(11,343,679)	(11,476,649)	(132,970)
Fund balance at beginning of year	6,709,373	7,465,135	7,465,135	-
Prior year encumbrances carried over	14,361,626	13,605,864	13,605,864	-
Fund balance at end of year	\$ 23,449,925	\$ 9,727,320	\$ 9,594,350	\$ (132,970)

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALTAIR TIF INCENTIVE CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 1,485,141	\$ 1,344,769	\$ 1,344,769	\$ -
Total revenues	1,485,141	1,344,769	1,344,769	-
<u>Expenditures:</u>				
Capital outlay				
Other services and charges	15,000	15,000	14,295	705
Total expenditures	15,000	15,000	14,295	705
Excess of revenues over expenditures	1,470,141	1,329,769	1,330,474	705
<u>Other Financing (Uses):</u>				
Other financing (uses)	(256,398)	(256,398)	(256,398)	-
Advances (out)	-	(200,000)	(200,000)	-
Transfers (out)	(891,000)	(891,000)	(890,963)	37
Total other financing (uses)	(1,147,398)	(1,347,398)	(1,347,361)	37
Net change in fund balance	322,743	(17,629)	(16,887)	742
Fund balance at beginning of year	36,986	36,986	36,986	-
Fund balance at end of year	<u>\$ 359,729</u>	<u>\$ 19,357</u>	<u>\$ 20,099</u>	<u>\$ 742</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 6,678,068	\$ 6,363,206	\$ 6,299,899	\$ (63,307)
Sale of capital assets	-	132	132	-
Interest	17,000	19,905	26,386	6,481
Grants	-	1,526	1,526	-
Other	123,900	133,655	134,663	1,008
Total revenues	6,818,968	6,518,424	6,462,606	(55,818)
Expenses:				
Personal services				
Water treatment	1,518,482	1,518,482	1,363,309	155,173
System improvements	739,330	739,330	622,043	117,287
Total personal services	2,257,812	2,257,812	1,985,352	272,460
Supplies and materials				
Water treatment	828,303	855,113	730,902	124,211
System improvements	107,030	108,023	82,249	25,774
Total supplies and materials	935,333	963,136	813,151	149,985
Other services and charges				
Water treatment	1,162,998	1,613,843	1,307,518	306,325
System improvements	243,648	245,218	159,970	85,248
Total other services and charges	1,406,646	1,859,061	1,467,488	391,573
Capital outlay				
Water treatment	1,025,842	1,211,242	968,635	242,607
System improvements	1,097,781	1,307,896	1,053,485	254,411
Total capital outlay	2,123,623	2,519,138	2,022,120	497,018
Debt service				
Principal retirement	856,999	856,999	801,997	55,002
Interest and fiscal charges	314,000	314,000	293,486	20,514
Total debt service	1,170,999	1,170,999	1,095,483	75,516
Total expenses	7,894,413	8,770,146	7,383,594	1,386,552
Excess of expenses over revenues before transfers	(1,075,445)	(2,251,722)	(920,988)	1,330,734
Transfers in	5,000	5,000	5,000	-
Net change in fund equity	(1,070,445)	(2,246,722)	(915,988)	1,330,734
Fund equity at beginning of year	6,188,277	6,671,442	6,671,442	-
Prior year encumbrances carried over	1,209,601	726,436	726,436	-
Fund equity at end of year	\$ 6,327,433	\$ 5,151,156	\$ 6,481,890	\$ 1,330,734

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 9,331,615	\$ 9,298,700	\$ 9,587,541	\$ 288,841
Interest	32,000	32,270	41,857	9,587
Other	450	-	-	-
Total revenues	<u>9,364,065</u>	<u>9,330,970</u>	<u>9,629,398</u>	<u>298,428</u>
Expenses:				
Personal services				
System improvements	<u>667,439</u>	<u>667,439</u>	<u>517,802</u>	<u>149,637</u>
Supplies and materials				
System improvements	<u>46,150</u>	<u>46,150</u>	<u>25,820</u>	<u>20,330</u>
Other services and charges				
Sewer treatment	8,850,000	10,887,840	10,887,840	-
System improvements	<u>1,042,705</u>	<u>1,090,090</u>	<u>907,977</u>	<u>182,113</u>
Total other services and charges	<u>9,892,705</u>	<u>11,977,930</u>	<u>11,795,817</u>	<u>182,113</u>
Capital outlay				
System improvements	<u>1,169,844</u>	<u>1,356,544</u>	<u>587,316</u>	<u>769,228</u>
Debt service				
Principal retirement	40,000	40,000	40,000	-
Interest and fiscal charges	<u>32,000</u>	<u>32,000</u>	<u>30,075</u>	<u>1,925</u>
Total debt service	<u>72,000</u>	<u>72,000</u>	<u>70,075</u>	<u>1,925</u>
Total expenses	<u>11,848,138</u>	<u>14,120,063</u>	<u>12,996,830</u>	<u>1,123,233</u>
Net change in fund equity	(2,484,073)	(4,789,093)	(3,367,432)	1,421,661
Fund equity at beginning of year	9,821,270	9,898,850	9,898,850	-
Prior year encumbrances carried over	2,349,507	2,271,927	2,271,927	-
Fund equity at end of year	<u>\$ 9,686,704</u>	<u>\$ 7,381,684</u>	<u>\$ 8,803,345</u>	<u>\$ 1,421,661</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ELECTRIC ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 50,956,947	\$ 51,208,193	\$ 54,127,108	\$ 2,918,915
Interest	81,000	60,695	81,636	20,941
Sale of capital assets	-	43,819	43,819	-
Grants	-	105,000	105,000	-
Other	60,000	80,170	80,250	80
Total revenues	51,097,947	51,497,877	54,437,813	2,939,936
Expenses:				
Personal services				
Electric system maintenance	6,241,871	6,241,871	5,557,137	684,734
Supplies and materials				
Purchased power	10,000	10,090	10,087	3
Electric system maintenance	976,160	1,044,726	1,012,528	32,198
Total supplies and materials	986,160	1,054,816	1,022,615	32,201
Other services and charges				
Purchased power	41,036,586	45,047,505	44,890,927	156,578
Electric system maintenance	2,304,585	2,391,713	1,511,806	879,907
Total other services and charges	43,341,171	47,439,218	46,402,733	1,036,485
Capital outlay				
Electric system maintenance	2,877,686	4,282,141	3,963,632	318,509
Debt service				
Principal retirement	1,510,000	1,510,000	1,270,000	240,000
Interest and fiscal charges	440,000	440,000	337,695	102,305
Total debt service	1,950,000	1,950,000	1,607,695	342,305
Total expenses	55,396,888	60,968,046	58,553,812	2,414,234
Net change in fund equity	(4,298,941)	(9,470,169)	(4,115,999)	5,354,170
Fund equity at beginning of year	15,555,254	15,852,062	15,852,062	-
Prior year encumbrances carried over	5,868,138	5,571,330	5,571,330	-
Fund equity at end of year	\$ 17,124,451	\$ 11,953,223	\$ 17,307,393	\$ 5,354,170

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY DATA CENTER ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 2,486,914	\$ 2,844,482	\$ 1,877,725	\$ (966,757)
Interest	300	850	970	120
Other	25,427	25,469	467	(25,002)
Total revenues	2,512,641	2,870,801	1,879,162	(991,639)
<u>Expenses:</u>				
Personal services				
Service operations	449,976	449,976	447,486	2,490
Supplies and materials				
Service operations	229,975	239,073	104,050	135,023
Other services and charges				
Service operations	1,110,149	1,162,521	968,025	194,496
Capital outlay				
Service operations	692,050	733,876	195,872	538,004
Total expenses	2,482,150	2,585,446	1,715,433	870,013
Excess of expenses over revenues before transfers	30,491	285,355	163,729	(121,626)
Transfers in	300,000	300,000	300,000	-
Transfers (out)	(618,080)	(618,080)	(618,080)	-
Net change in fund equity	(287,589)	(32,725)	(154,351)	(121,626)
Fund equity at beginning of year	68,757	100,316	100,316	-
Prior year encumbrances carried over	137,353	105,794	105,794	-
Fund equity at end of year	\$ (81,479)	\$ 173,385	\$ 51,759	\$ (121,626)

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET MAINTENANCE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$ 2,235,736	\$ 2,096,403	\$ 2,096,402	\$ (1)
Investment earnings	-	63	63	-
Other	-	431	431	-
Total revenues	<u>2,235,736</u>	<u>2,096,897</u>	<u>2,096,896</u>	<u>(1)</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Transportation				
Right of way maintenance-streets				
Personal services	1,908,238	1,908,237	1,699,169	209,068
Supplies and materials	518,420	527,467	477,049	50,418
Other services and charges	530,009	552,679	469,682	82,997
Capital outlay	841,170	1,079,912	1,033,937	45,975
Total expenditures	<u>3,797,837</u>	<u>4,068,295</u>	<u>3,679,837</u>	<u>388,458</u>
Excess of expenditures over revenues	<u>(1,562,101)</u>	<u>(1,971,398)</u>	<u>(1,582,941)</u>	<u>388,457</u>
<u>Other Financing Sources:</u>				
Transfers in	375,000	375,000	375,000	-
Total other financing sources	<u>375,000</u>	<u>375,000</u>	<u>375,000</u>	<u>-</u>
Net change in fund balance	(1,187,101)	(1,596,398)	(1,207,941)	388,457
Fund balance at beginning of year	2,551,040	2,560,405	2,560,405	-
Prior year encumbrances carried over	279,823	270,458	270,458	-
Fund balance at end of year	<u>\$ 1,643,762</u>	<u>\$ 1,234,465</u>	<u>\$ 1,622,922</u>	<u>\$ 388,457</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$ 181,286	\$ 169,980	\$ 169,979	\$ (1)
Investment earnings	10	1,680	2,314	634
Total revenues	<u>181,296</u>	<u>171,660</u>	<u>172,293</u>	<u>633</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Transportation				
Right of way maintenance-highway				
Capital outlay	<u>5,000</u>	<u>5,125</u>	<u>125</u>	<u>5,000</u>
Total expenditures	<u>5,000</u>	<u>5,125</u>	<u>125</u>	<u>5,000</u>
Net change in fund balance	176,296	166,535	172,168	5,633
Fund balance at beginning of year	271,931	271,931	271,931	-
Prior year encumbrances carried over	125	125	125	-
Fund balance at end of year	<u><u>\$ 448,352</u></u>	<u><u>\$ 438,591</u></u>	<u><u>\$ 444,224</u></u>	<u><u>\$ 5,633</u></u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DARE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 9,755	\$ 9,755	\$ -
Investment earnings	-	66	88	22
Total revenues	-	9,821	9,843	22
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Supplies and materials	-	6,268	6,270	(2)
Total expenditures	-	6,268	6,270	(2)
Net change in fund balance	-	3,553	3,573	20
Fund balance at beginning of year	23,207	23,207	23,207	-
Fund balance at end of year	<u>\$ 23,207</u>	<u>\$ 26,760</u>	<u>\$ 26,780</u>	<u>\$ 20</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERMISSIVE MOTOR VEHICLE LICENSE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Intergovernmental	\$ 320,000	\$ 326,855	\$ 326,854	\$ (1)
Investment earnings	10	2,544	2,784	240
Total revenues	<u>320,010</u>	<u>329,399</u>	<u>329,638</u>	<u>239</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Transportation				
Right of way maintenance				
Capital outlay	<u>250,000</u>	<u>262,500</u>	<u>262,500</u>	<u>-</u>
Total expenditures	<u>250,000</u>	<u>262,500</u>	<u>262,500</u>	<u>-</u>
Net change in fund balance	70,010	66,899	67,138	239
Fund balance at beginning of year	174,013	174,013	174,013	-
Prior year encumbrances carried over	12,500	12,500	12,500	-
Fund balance at end of year	<u>\$ 256,523</u>	<u>\$ 253,412</u>	<u>\$ 253,651</u>	<u>\$ 239</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HOTEL TAX SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Other local taxes	\$ 360,938	\$ 511,068	\$ 511,068	\$ -
Total revenues	<u>360,938</u>	<u>511,068</u>	<u>511,068</u>	<u>-</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Other services and charges	155,000	158,883	128,228	30,655
Total expenditures	<u>155,000</u>	<u>158,883</u>	<u>128,228</u>	<u>30,655</u>
Net change in fund balance	205,938	352,185	382,840	30,655
Fund balance at beginning of year	476,196	476,646	476,646	-
Prior year encumbrances carried over	450	-	-	-
Fund balance at end of year	<u>\$ 682,584</u>	<u>\$ 828,831</u>	<u>\$ 859,486</u>	<u>\$ 30,655</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
OMVI EDUCATION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ -	\$ 1,203	\$ 1,203	\$ -
Total revenues	-	1,203	1,203	-
Net change in fund balance	-	1,203	1,203	-
Fund balance at beginning of year	19,018	19,018	19,018	-
Fund balance at end of year	<u>\$ 19,018</u>	<u>\$ 20,221</u>	<u>\$ 20,221</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCENTIVE/REDISTRIBUTION SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 950,000	\$ 736,526	\$ 736,525	\$ (1)
Total revenues	<u>950,000</u>	<u>736,526</u>	<u>736,525</u>	<u>(1)</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Other services and charges	2,281,900	2,281,900	2,143,708	138,192
Total expenditures	<u>2,281,900</u>	<u>2,281,900</u>	<u>2,143,708</u>	<u>138,192</u>
Excess of expenditures over revenues	<u>(1,331,900)</u>	<u>(1,545,374)</u>	<u>(1,407,183)</u>	<u>138,191</u>
<u>Other Financing Sources</u>				
Transfers in	1,550,000	1,550,000	1,550,000	-
Total other financing sources	<u>1,550,000</u>	<u>1,550,000</u>	<u>1,550,000</u>	<u>-</u>
Net change in fund balance	218,100	4,626	142,817	138,191
Fund balance at beginning of year	<u>93,291</u>	<u>93,291</u>	<u>93,291</u>	<u>-</u>
Fund balance at end of year	<u>\$ 311,391</u>	<u>\$ 97,917</u>	<u>\$ 236,108</u>	<u>\$ 138,191</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fines and forfeitures	\$ -	\$ 14,844	\$ 14,844	\$ -
Total revenues	-	14,844	14,844	-
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Supplies and materials	-	-	749	(749)
Other services and charges	-	680	680	0
Total expenditures	-	680	1,429	(749)
Net change in fund balance	-	14,164	13,415	(749)
Fund balance at beginning of year	23,688	23,836	23,836	-
Prior year encumbrances carried over	228	80	80	-
Fund balance at end of year	<u>\$ 23,916</u>	<u>\$ 38,080</u>	<u>\$ 37,331</u>	<u>\$ (749)</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION INCOME TAX ALLOCATION SPECIAL REVENUE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Municipal income tax	\$ 6,688,392	\$ 6,883,809	\$ 6,944,452	\$ 60,643
Interest	-	4,006	4,673	667
Total revenues	<u>6,688,392</u>	<u>6,887,815</u>	<u>6,949,125</u>	<u>61,310</u>
Excess of revenues over expenditures	<u>6,688,392</u>	<u>6,887,815</u>	<u>6,949,125</u>	<u>61,310</u>
Other Financing Sources (Uses)				
Advances in	90,000	90,000	90,000	-
Transfers (out)	<u>(6,589,000)</u>	<u>(6,589,000)</u>	<u>(6,503,913)</u>	<u>85,087</u>
Total other financing sources (uses)	<u>(6,499,000)</u>	<u>(6,499,000)</u>	<u>(6,413,913)</u>	<u>85,087</u>
Net change in fund balance	189,392	388,815	535,212	146,397
Fund balance at beginning of year	<u>290,909</u>	<u>290,909</u>	<u>290,909</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 480,301</u></u>	<u><u>\$ 679,724</u></u>	<u><u>\$ 826,121</u></u>	<u><u>\$ 146,397</u></u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEMA SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 3,150	\$ 3,150	\$ 3,150	\$ -
Fund balance at end of year	<u>\$ 3,150</u>	<u>\$ 3,150</u>	<u>\$ 3,150</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG ENFORCEMENT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fees, licenses and permits	\$ -	\$ 735	\$ 735	\$ -
Investment earnings	-	122	159	37
Total revenues	<u>-</u>	<u>857</u>	<u>894</u>	<u>37</u>
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Supplies and materials	-	3,000	-	3,000
Total expenditures	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Net change in fund balance	-	(2,143)	894	(2,963)
Fund balance at beginning of year	43,901	43,901	43,901	-
Prior year encumbrances carried over	3,000	3,000	3,000	-
Fund balance at end of year	<u>\$ 46,901</u>	<u>\$ 44,758</u>	<u>\$ 47,795</u>	<u>\$ (2,963)</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CRIMINAL ACTIVITY FORFEITURE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fines and forfeitures	\$ -	\$ 100,006	\$ 100,004	\$ (2)
Investment earnings	-	1,001	1,304	303
Total revenues	-	101,007	101,308	301
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Other services and charges	-	17,260	17,259	1
Capital outlay	-	346,641	346,640	1
Total expenditures	-	363,901	363,899	2
Net change in fund balance	-	(262,894)	(262,591)	303
Fund balance at beginning of year	223,573	230,885	230,885	-
Prior year encumbrances carried over	161,995	154,684	154,684	-
Fund balance at end of year	<u>\$ 385,568</u>	<u>\$ 122,675</u>	<u>\$ 122,978</u>	<u>\$ 303</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MCVAY ENDOWMENT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Other	\$ -	\$ 21,552	\$ 21,550	\$ (2)
Total revenues	-	21,552	21,550	(2)
<u>Expenditures:</u>				
Current operations and maintenance				
Security of persons and property				
Police department				
Police services				
Supplies and materials	-	44,436	44,436	-
Total expenditures	-	44,436	44,436	-
Net change in fund balance	-	(22,884)	(22,886)	(2)
Fund balance at beginning of year	166,797	166,797	166,797	-
Fund balance at end of year	<u>\$ 166,797</u>	<u>\$ 143,913</u>	<u>\$ 143,911</u>	<u>\$ (2)</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL FISCAL RECOVERY SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ -	\$ 2,169,981	\$ 2,169,981	\$ -
Interest	-	7,972	11,472	3,500
Total revenues	-	2,177,953	2,181,453	3,500
Net change in fund balance	-	2,177,953	2,181,453	3,500
Fund balance at beginning of year	2,157,122	2,157,122	2,157,122	-
Fund balance at end of year	<u>\$ 2,157,122</u>	<u>\$ 4,335,075</u>	<u>\$ 4,338,575</u>	<u>\$ 3,500</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ONEOHIO OPIOD SETTLEMENT SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fines and forfeitures	\$ -	\$ 18,344	\$ 18,344	\$ -
Interest	-	21	35	14
Total revenues	-	18,365	18,379	14
Net change in fund balance	-	18,365	18,379	14
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 18,365</u>	<u>\$ 18,379</u>	<u>\$ 14</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CABLE TV FRANCHISE FEE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Other local taxes	\$ 418,016	\$ 460,576	\$ 460,576	\$ -
Total revenues	<u>418,016</u>	<u>460,576</u>	<u>460,576</u>	<u>-</u>
<u>Expenditures:</u>				
Current operations and maintenance				
General government				
Other government				
Other services and charges	250,000	250,000	189,900	60,100
Total expenditures	<u>250,000</u>	<u>250,000</u>	<u>189,900</u>	<u>60,100</u>
Excess of revenues over expenditures	<u>168,016</u>	<u>210,576</u>	<u>270,676</u>	<u>60,100</u>
<u>Other Financing (Uses):</u>				
Transfers (out)	(300,000)	(300,000)	(300,000)	-
Total other financing (uses)	<u>(300,000)</u>	<u>(300,000)</u>	<u>(300,000)</u>	<u>-</u>
Net change in fund balance	(131,984)	(89,424)	(29,324)	60,100
Fund balance at beginning of year	<u>712,596</u>	<u>712,596</u>	<u>712,596</u>	<u>-</u>
Fund balance at end of year	<u>\$ 580,612</u>	<u>\$ 623,172</u>	<u>\$ 683,272</u>	<u>\$ 60,100</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S OPERATING SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Other	\$ -	\$ 1,100	\$ 1,100	\$ -
Total revenues	-	1,100	1,100	-
Net change in fund balance	-	1,100	1,100	-
Fund balance at beginning of year	1	1	1	-
Fund balance at end of year	<u>\$ 1</u>	<u>\$ 1,101</u>	<u>\$ 1,101</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Other	\$ 10,000	\$ 51,867	\$ 51,867	\$ -
Total revenues	10,000	51,867	51,867	-
<u>Expenditures:</u>				
Capital outlay	410,000	3,013,711	2,603,712	409,999
Total expenditures	410,000	3,013,711	2,603,712	409,999
Excess of expenditures over revenues	(400,000)	(2,961,844)	(2,551,845)	409,999
<u>Other Financing Sources (Uses):</u>				
Advances (out)	-	(275,000)	(275,000)	-
Transfers in	650,000	650,000	650,000	-
Total other financing sources	650,000	375,000	375,000	-
Net change in fund balance	250,000	(2,586,844)	(2,176,845)	409,999
Fund balance at beginning of year	94	227,391	227,391	-
Prior year encumbrances carried over	2,789,142	2,561,845	2,561,845	-
Fund balance at end of year	<u>\$ 3,039,236</u>	<u>\$ 202,392</u>	<u>\$ 612,391</u>	<u>\$ 409,999</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAXTOWN ROAD IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Other Financing Sources:</u>				
Transfers in	\$ 230,811	\$ -	\$ -	\$ -
Total other financing sources	<u>230,811</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	230,811	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u><u>\$ 230,811</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CLEVELAND AVENUE EXTENSION IMPROVEMENT CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Other Financing Sources (Uses):</u>				
Advances (out)	\$ -	\$ (100,000)	\$ (100,000)	\$ -
Transfers in	100,000	100,000	100,000	-
Total other financing sources (uses)	100,000	-	-	-
Net change in fund balance	100,000	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EAST HOME STREET IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 249,000	\$ 249,000	\$ -
Total revenues	-	249,000	249,000	-
<u>Expenditures:</u>				
Capital Outlay				
Capital outlay	-	1,600,000	1,599,562	438
Total expenditures	-	1,600,000	1,599,562	438
Excess of expenditures over revenues	-	(1,351,000)	(1,350,562)	438
<u>Other Financing Sources:</u>				
Loan issuance	-	86,922	86,921	(1)
Advances in	-	1,000,000	1,000,000	-
Transfers in	-	600,000	600,000	-
Total other financing (uses)	-	1,686,922	1,686,921	(1)
Net change in fund balance	-	335,922	336,359	437
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ 335,922	\$ 336,359	\$ 437

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
 BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION REPLACEMENT AND RESERVE CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Expenditures:</u>				
Capital outlay	\$ 712,500	\$ 1,147,985	\$ 805,128	\$ 342,857
Total expenditures	712,500	1,147,985	805,128	342,857
Excess of expenditures over revenues	(712,500)	(1,147,985)	(805,128)	342,857
<u>Other Financing Sources:</u>				
Transfers in	610,000	610,000	610,000	-
Total other financing sources	610,000	610,000	610,000	-
Net change in fund balance	(102,500)	(537,985)	(195,128)	342,857
Fund balance at beginning of year	222,726	308,653	308,653	-
Prior year encumbrances carried over	521,412	435,485	435,485	-
Fund balance at end of year	<u>\$ 641,638</u>	<u>\$ 206,153</u>	<u>\$ 549,010</u>	<u>\$ 342,857</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET REPLACEMENT AND RESERVE CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Expenditures:</u>				
Capital outlay	\$ 777,000	\$ 803,802	\$ 788,759	\$ 15,043
Total expenditures	<u>777,000</u>	<u>803,802</u>	<u>788,759</u>	<u>15,043</u>
Excess of expenditures over revenues	<u>(777,000)</u>	<u>(803,802)</u>	<u>(788,759)</u>	<u>15,043</u>
<u>Other Financing Sources:</u>				
Transfers in	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>-</u>
Total other financing sources	<u>1,330,000</u>	<u>1,330,000</u>	<u>1,330,000</u>	<u>-</u>
Net change in fund balance	553,000	526,198	541,241	15,043
Fund balance at beginning of year	293,950	447,268	447,268	-
Prior year encumbrances carried over	<u>180,119</u>	<u>26,801</u>	<u>26,801</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,027,069</u>	<u>\$ 1,000,267</u>	<u>\$ 1,015,310</u>	<u>\$ 15,043</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE REPLACEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ -	\$ 2,700	\$ 2,700	\$ -
Total revenues	-	2,700	2,700	-
Net change in fund balance	-	2,700	2,700	-
Fund balance at beginning of year	318,699	318,699	318,699	-
Fund balance at end of year	<u>\$ 318,699</u>	<u>\$ 321,399</u>	<u>\$ 321,399</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BRAUN FARM TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 250,000	\$ 776,461	\$ 776,460	\$ (1)
Total revenues	<u>250,000</u>	<u>776,461</u>	<u>776,460</u>	<u>(1)</u>
<u>Expenditures:</u>				
Capital outlay				
Other services and charges	4,000	25,500	20,288	5,212
Capital outlay	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Total expenditures	<u>304,000</u>	<u>325,500</u>	<u>320,288</u>	<u>5,212</u>
Net change in fund balance	(54,000)	450,961	456,172	5,211
Fund balance at beginning of year	<u>304,804</u>	<u>304,804</u>	<u>304,804</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 250,804</u></u>	<u><u>\$ 755,765</u></u>	<u><u>\$ 760,976</u></u>	<u><u>\$ 5,211</u></u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WESTAR/OLENTANGY TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 870,000	\$ 726,044	\$ 726,044	\$ -
Total revenues	870,000	726,044	726,044	-
<u>Expenditures:</u>				
Capital outlay				
Other services and charges	15,000	15,000	8,260	6,740
Capital outlay	430,000	430,000	375,500	54,500
Total expenditures	445,000	445,000	383,760	61,240
Net change in fund balance	425,000	281,044	342,284	61,240
Fund balance at beginning of year	1,841,400	1,841,400	1,841,400	-
Fund balance at end of year	<u>\$ 2,266,400</u>	<u>\$ 2,122,444</u>	<u>\$ 2,183,684</u>	<u>\$ 61,240</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NORTHRIDGE CROSSING TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 1,009,000	\$ 858,343	\$ 858,342	\$ (1)
Total revenues	1,009,000	858,343	858,342	(1)
<u>Expenditures:</u>				
Capital outlay				
Other services and charges	20,000	20,000	9,887	10,113
Capital outlay	1,113,000	1,113,000	949,996	163,004
Total expenditures	1,133,000	1,133,000	959,883	173,117
Excess of expenditures over revenues	(124,000)	(274,657)	(101,541)	173,116
<u>Other Financing (Uses):</u>				
Transfers (out)	(100,000)	(100,000)	(100,000)	-
Total other financing (uses)	(100,000)	(100,000)	(100,000)	-
Net change in fund balance	(224,000)	(374,657)	(201,541)	173,116
Fund balance at beginning of year	340,772	340,772	340,772	-
Fund balance (deficit) at end of year	<u>\$ 116,772</u>	<u>\$ (33,885)</u>	<u>\$ 139,231</u>	<u>\$ 173,116</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NORTHSTAR/WORTHINGTON ROAD TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 246,000	\$ 239,859	\$ 239,858	\$ (1)
Intergovernmental	29,062	28,600	28,600	-
Total revenues	<u>275,062</u>	<u>268,459</u>	<u>268,458</u>	<u>(1)</u>
<u>Expenditures:</u>				
Capital outlay	3,000	3,100	2,905	195
Debt service:				
Principal retirement	28,027	28,027	28,026	1
Total expenditures	<u>31,027</u>	<u>31,127</u>	<u>30,931</u>	<u>196</u>
Excess of revenues over expenditures	<u>244,035</u>	<u>237,332</u>	<u>237,527</u>	<u>195</u>
<u>Other Financing (Uses):</u>				
Advances (out)	-	(250,000)	(250,000)	-
Total other financing (uses)	<u>-</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>
Net change in fund balance	244,035	(12,668)	(12,473)	195
Fund balance at beginning of year	<u>122,455</u>	<u>122,455</u>	<u>122,455</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 366,490</u></u>	<u><u>\$ 109,787</u></u>	<u><u>\$ 109,982</u></u>	<u><u>\$ 195</u></u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOUTH STATE STREET TIF INCENTIVE CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 1,150,000	\$ 1,238,126	\$ 1,238,125	\$ (1)
Intergovernmental	-	4,777	4,777	-
Total revenues	<u>1,150,000</u>	<u>1,242,903</u>	<u>1,242,902</u>	<u>(1)</u>
<u>Expenditures:</u>				
Capital Outlay				
Other services and charges	15,000	29,500	21,086	8,414
Capital outlay	65,000	100,751	100,751	-
Debt service:				
Principal retirement	338,897	338,897	338,896	1
Total expenditures	<u>418,897</u>	<u>469,148</u>	<u>460,733</u>	<u>8,415</u>
Excess of revenues over expenditures	<u>731,103</u>	<u>773,755</u>	<u>782,169</u>	<u>8,414</u>
<u>Other Financing (Uses):</u>				
Transfers (out)	(114,000)	(114,000)	(86,281)	27,719
Total other financing (uses)	<u>(114,000)</u>	<u>(114,000)</u>	<u>(86,281)</u>	<u>27,719</u>
Net change in fund balance	617,103	659,755	695,888	36,133
Fund balance at beginning of year	1,178	1,178	1,178	-
Prior year encumbrances carried over	35,751	35,751	35,751	-
Fund balance at end of year	<u>\$ 654,032</u>	<u>\$ 696,684</u>	<u>\$ 732,817</u>	<u>\$ 36,133</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PERIMETER ROAD IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Fees, licenses and permits	\$ -	\$ 1,800	\$ 1,800	\$ -
Total revenues	-	1,800	1,800	-
Net change in fund balance	-	1,800	1,800	-
Fund balance at beginning of year	334,895	334,895	334,895	-
Fund balance at end of year	<u>\$ 334,895</u>	<u>\$ 336,695</u>	<u>\$ 336,695</u>	<u>\$ -</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WORTHINGTON ROAD TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 1,203,000	\$ 1,333,715	\$ 1,333,715	\$ -
Total revenues	1,203,000	1,333,715	1,333,715	-
<u>Expenditures:</u>				
Capital outlay				
Other services and charges	527,000	528,200	528,178	22
Total expenditures	527,000	528,200	528,178	22
Excess of revenues over expenditures	676,000	805,515	805,537	22
<u>Other Financing (Uses):</u>				
Transfers (out)	(603,000)	(603,000)	(601,938)	1,062
Total other financing (uses)	(603,000)	(603,000)	(601,938)	1,062
Net change in fund balance	73,000	202,515	203,599	1,084
Fund balance at beginning of year	292,545	292,545	292,545	-
Fund balance at end of year	<u>\$ 365,545</u>	<u>\$ 495,060</u>	<u>\$ 496,144</u>	<u>\$ 1,084</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CENTRAL COLLEGE TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Fund balance at beginning of year	\$ 24,337	\$ 24,337	\$ 24,337	\$ -
Fund balance at end of year	\$ 24,337	\$ 24,337	\$ 24,337	\$ -

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BIGHAM TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 117,000	\$ 125,248	\$ 125,249	\$ 1
Intergovernmental	-	14,593	14,593	-
Total revenues	117,000	139,841	139,842	1
<u>Expenditures:</u>				
Capital Outlay				
Other services and charges	20,000	33,500	31,386	2,114
Total expenditures	20,000	33,500	31,386	2,114
Excess of revenues over expenditures	97,000	106,341	108,456	2,115
<u>Other Financing (Uses):</u>				
Advances (out)	-	(90,000)	(90,000)	-
Total other financing (uses)	-	(90,000)	(90,000)	-
Net change in fund balance	97,000	16,341	18,456	2,115
Fund balance at beginning of year	8,230	8,230	8,230	-
Fund balance at end of year	\$ 105,230	\$ 24,571	\$ 26,686	\$ 2,115

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ZUMSTEIN TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 275,000	\$ 276,297	\$ 276,296	\$ (1)
Total revenues	275,000	276,297	276,296	(1)
<u>Expenditures:</u>				
Capital outlay				
Other services and charges	3,000	3,000	2,937	63
Capital outlay	152,250	152,250	-	152,250
Total expenditures	155,250	155,250	2,937	152,313
Excess of revenues over expenditures	119,750	121,047	273,359	152,312
<u>Other Financing (Uses):</u>				
Advances (out)	-	(90,000)	(90,000)	-
Total other financing (uses)	-	(90,000)	(90,000)	-
Net change in fund balance	119,750	31,047	183,359	152,312
Fund balance at beginning of year	257,132	257,132	257,132	-
Fund balance at end of year	<u>\$ 376,882</u>	<u>\$ 288,179</u>	<u>\$ 440,491</u>	<u>\$ 152,312</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE & HOFF TIF CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 134,000	\$ 133,926	\$ 133,926	\$ -
Total revenues	<u>134,000</u>	<u>133,926</u>	<u>133,926</u>	<u>-</u>
<u>Expenditures:</u>				
Capital outlay				
Other services and charges	2,000	2,000	1,424	576
Capital outlay	<u>138,000</u>	<u>138,000</u>	<u>132,502</u>	<u>5,498</u>
Total expenditures	<u>140,000</u>	<u>140,000</u>	<u>133,926</u>	<u>6,074</u>
Net change in fund balance	(6,000)	(6,074)	-	6,074
Fund balance at beginning of year	<u>33,617</u>	<u>33,617</u>	<u>33,617</u>	<u>-</u>
Fund balance at end of year	<u>\$ 27,617</u>	<u>\$ 27,543</u>	<u>\$ 33,617</u>	<u>\$ 6,074</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORM WATER IMPROVEMENT CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Expenditures:</u>				
Capital outlay				
Capital outlay	\$ 200,000	\$ 562,792	\$ 469,793	\$ 92,999
Total expenditures	200,000	562,792	469,793	92,999
Excess of expenditures over revenues	(200,000)	(562,792)	(469,793)	92,999
<u>Other Financing Sources</u>				
Transfers in	300,000	300,000	300,000	-
Total other financing sources	300,000	300,000	300,000	-
Net change in fund balance	100,000	(262,792)	(169,793)	92,999
Fund balance at beginning of year	69,353	70,588	70,588	-
Prior year encumbrances carried over	364,027	362,792	362,792	-
Fund balance at end of year	<u>\$ 533,380</u>	<u>\$ 170,588</u>	<u>\$ 263,587</u>	<u>\$ 92,999</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REFUSE ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Charges for services	\$ 3,380,000	\$ 3,380,000	\$ 3,383,315	\$ 3,315
Interest	-	4,864	6,341	1,477
Grants	-	30,000	30,000	-
Total revenues	3,380,000	3,414,864	3,419,656	4,792
<u>Expenses:</u>				
Personal services				
Refuse operations	162,380	162,380	104,926	57,454
Supplies and materials				
Refuse operations	12,890	12,890	1,992	10,898
Other services and charges				
Refuse operations and disposal	3,614,446	3,836,397	3,532,703	303,694
Capital outlay				
Refuse operations	2,000	2,000	-	2,000
Total expenses	3,791,716	4,013,667	3,639,621	374,046
Excess of expenses over revenues before advances	(411,716)	(598,803)	(219,965)	378,838
Advances (out)	-	(54,000)	(54,000)	-
Net change in fund equity	(411,716)	(652,803)	(273,965)	378,838
Fund equity at beginning of year	1,496,804	1,558,391	1,558,391	-
Prior year encumbrances carried over	284,666	223,079	223,079	-
Fund equity at end of year	\$ 1,369,754	\$ 1,128,667	\$ 1,507,505	\$ 378,838

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GARAGE INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Charges for services	\$ 1,373,000	\$ 1,473,000	\$ 1,164,592	\$ (308,408)
Other	3,200	2,468	2,468	-
Total revenues	<u>1,376,200</u>	<u>1,475,468</u>	<u>1,167,060</u>	<u>(308,408)</u>
<u>Expenses:</u>				
Personal services				
Garage operations	567,077	567,077	452,451	114,626
Supplies and materials				
Garage operations	613,810	795,227	603,680	191,547
Other services and charges				
Garage operations	127,271	138,257	109,892	28,365
Capital outlay				
Garage operations	-	3,536	3,536	-
Total expenses	<u>1,308,158</u>	<u>1,504,097</u>	<u>1,169,559</u>	<u>334,538</u>
Net change in fund equity	68,042	(28,629)	(2,499)	26,130
Fund equity at beginning of year	49,104	62,824	62,824	-
Prior year encumbrances carried over	29,660	15,940	15,940	-
Fund equity at end of year	<u>\$ 146,806</u>	<u>\$ 50,135</u>	<u>\$ 76,265</u>	<u>\$ 26,130</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WORKERS' COMPENSATION SELF-INSURANCE INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>Revenues:</u>				
Charges for services	\$ 686,890	\$ 943,530	\$ 943,530	\$ -
Total revenues	686,890	943,530	943,530	-
<u>Expenses:</u>				
Other services and charges				
Self-insurance	-	444,871	444,860	11
Total expenses	-	444,871	444,860	11
Net change in fund equity	686,890	498,659	498,670	11
Fund equity at beginning of year	1,346,042	1,346,186	1,346,186	-
Prior year encumbrances carried over	99,607	99,463	99,463	-
Fund equity at end of year	<u>\$ 2,132,539</u>	<u>\$ 1,944,308</u>	<u>\$ 1,944,319</u>	<u>\$ 11</u>

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SELF-INSURANCE INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other	\$ -	\$ 25,530	\$ 25,530	\$ -
Total revenues	-	25,530	25,530	-
Expenses:				
Supplies and materials	-	5,597	5,597	-
Other services and charges				
Self-insurance	-	49,079	49,029	50
Total expenses	-	54,676	54,626	50
Excess of expenses over revenues before transfers	-	(29,146)	(29,096)	50
Transfers in	-	100,000	100,000	-
Net change in fund equity	-	70,854	70,904	50
Fund equity at beginning of year	96,555	97,016	97,016	-
Prior year encumbrances carried over	9,339	8,878	8,878	-
Fund equity at end of year	\$ 105,894	\$ 176,748	\$ 176,798	\$ 50

CITY OF WESTERVILLE, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND
EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMPLOYEE HEALTH INSURANCE RETENTION INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues:</u>				
Charges for services	\$ -	\$ 6,268,334	\$ 6,268,333	\$ (1)
Other	-	189,566	189,566	-
Total revenues	-	6,457,900	6,457,899	(1)
<u>Expenses:</u>				
Claims				
Self-insurance	-	6,222,174	6,217,523	4,651
Total expenses	-	6,222,174	6,217,523	4,651
Net change in fund equity	-	235,726	240,376	4,650
Fund equity at beginning of year	3,560,245	3,560,317	3,560,317	-
Prior year encumbrances carried over	7,258	7,186	7,186	-
Fund equity at end of year	\$ 3,567,503	\$ 3,803,229	\$ 3,807,879	\$ 4,650



This Page Intentionally Left Blank



STATISTICS



WWW.WESTERVILLE.ORG
21 S. STATE ST. (614) 901-6400

CITY OF WESTERVILLE, OHIO
STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	244-253
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, the income tax and property tax.	254-267
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.	268-275
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	276-277
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.	278-283

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

CITY OF WESTERVILLE, OHIO
NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2013</u>	<u>2014 (A)</u>	<u>2015</u>	<u>2016 (B)</u>
Governmental Activities:				
Net Investment in Capital Assets	\$ 188,489,355	\$ 185,480,141	\$ 194,215,282	\$ 210,069,828
Restricted	16,187,872	10,911,975	13,485,646	9,654,690
Unrestricted	<u>52,218,517</u>	<u>13,613,505</u>	<u>12,497,712</u>	<u>5,353,600</u>
<i>Total Governmental Activities Net Position</i>	<u>256,895,744</u>	<u>210,005,621</u>	<u>220,198,640</u>	<u>225,078,118</u>
Business-Type Activities:				
Net Investment in Capital Assets	71,652,314	73,917,887	78,066,734	85,671,210
Restricted	-	-	250,078	250,163
Unrestricted	<u>38,272,949</u>	<u>33,182,759</u>	<u>31,856,230</u>	<u>34,308,206</u>
<i>Total Business-Type Activities</i>	<u>109,925,263</u>	<u>107,100,646</u>	<u>110,173,042</u>	<u>120,229,579</u>
Primary Government:				
Net Investment in Capital Assets	260,141,669	259,398,028	272,282,016	295,741,038
Restricted	16,187,872	10,911,975	13,735,724	9,904,853
Unrestricted	<u>90,491,466</u>	<u>46,796,264</u>	<u>44,353,942</u>	<u>39,661,806</u>
<i>Total Primary Government Net Position</i>	<u>\$ 366,821,007</u>	<u>\$ 317,106,267</u>	<u>\$ 330,371,682</u>	<u>\$ 345,307,697</u>

(A) Net position was restated at December 31, 2014.

(B) Net position of the business-type activities was restated at December 31, 2016.

(C) Net position was restated at December 31, 2017.

(D) Net position was restated at December 31, 2019.

2017 (C)	2018	2019 (D)	2020	2021	2022
\$ 216,588,415	\$ 232,956,640	\$ 233,897,601	\$ 237,373,332	\$ 245,814,860	\$ 251,700,896
8,307,161	8,778,710	9,146,310	9,353,702	10,705,712	14,091,179
(35,629,177)	(36,573,733)	(12,434,924)	(10,155,383)	24,802,084	33,651,392
<u>189,266,399</u>	<u>205,161,617</u>	<u>230,608,987</u>	<u>236,571,651</u>	<u>281,322,656</u>	<u>299,443,467</u>
89,702,344	93,363,944	95,301,553	100,060,854	107,407,655	109,652,723
254,280	263,820	261,522	257,618	257,421	260,727
<u>34,820,204</u>	<u>37,889,466</u>	<u>41,215,326</u>	<u>37,414,377</u>	<u>37,186,374</u>	<u>42,670,730</u>
<u>124,776,828</u>	<u>131,517,230</u>	<u>136,778,401</u>	<u>137,732,849</u>	<u>144,851,450</u>	<u>152,584,180</u>
306,290,759	326,320,584	329,199,154	337,434,186	353,222,515	361,353,619
8,561,441	9,042,530	9,407,832	9,611,320	10,963,133	14,351,906
(808,973)	1,315,733	28,780,402	27,258,994	61,988,458	76,322,122
<u>\$ 314,043,227</u>	<u>\$ 336,678,847</u>	<u>\$ 367,387,388</u>	<u>\$ 374,304,500</u>	<u>\$ 426,174,106</u>	<u>\$ 452,027,647</u>

CITY OF WESTERVILLE, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Program Revenues:				
Governmental Activities:				
Charges for Services and Sales:				
Security of Persons and Property	\$ 1,315,106	\$ 1,429,755	\$ 1,787,085	\$ 1,341,775
Public Health	49,742	32,806	28,450	40,622
Leisure Time Activities	4,065,696	4,158,211	4,191,761	4,302,425
Community Development	599,905	639,111	858,162	1,323,117
Transportation	7,202	3,600	8,100	62,100
General Government	612,343	571,500	602,111	655,192
Operating Grants, Contributions and Interest	5,059,655	6,038,052	5,239,722	5,340,464
Capital Grants, Contributions and Interest	954,027	1,332,437	2,499,069	5,005,235
<i>Total Governmental Activities Program Revenues</i>	<u>12,663,676</u>	<u>14,205,472</u>	<u>15,214,460</u>	<u>18,070,930</u>
Business-Type Activities:				
Charges for Services:				
Water	3,591,567	3,800,497	4,152,566	5,538,120
Sewer	8,122,374	8,011,330	8,292,872	8,767,987
Electric	49,326,283	48,977,478	49,397,309	48,926,861
Community Data Center	578,569	1,153,702	1,554,244	1,777,405
Refuse	2,524,226	2,463,046	2,411,143	2,361,234
Operating Grants, Contributions and Interest	24,661	-	-	-
Capital Grants, Contributions and Interest	371,319	28,111	810,345	1,325,745
<i>Total Business-Type Activities Program Revenues</i>	<u>64,538,999</u>	<u>64,434,164</u>	<u>66,618,479</u>	<u>68,697,352</u>
<i>Total Primary Government Program Revenues</i>	<u>77,202,675</u>	<u>78,639,636</u>	<u>81,832,939</u>	<u>86,768,282</u>
Expenses:				
Governmental Activities:				
Current:				
Security of Persons and Property	28,206,885	28,160,424	28,374,237	32,698,404
Public Health	31,570	18,954	55,658	61,673
Leisure Time Activities	10,762,399	9,150,292	9,177,393	12,001,384
Community Development	2,917,976	3,670,589	3,664,775	4,062,724
Basic Utility Services	923,794	274,083	1,443,615	1,556,798
Transportation	16,871,338	18,011,370	17,333,356	10,270,263
General Government	12,804,059	9,978,804	8,454,291	17,933,976
Interest and Fiscal Charges	984,236	1,439,840	1,827,548	1,600,095
<i>Total Governmental Activities Expenses</i>	<u>73,663,869</u>	<u>71,092,208</u>	<u>70,330,873</u>	<u>80,185,317</u>
Business Type Activities:				
Water	4,266,762	4,446,509	4,320,792	5,970,761
Sewer	7,655,443	6,100,214	8,950,678	8,013,756
Electric	47,404,151	50,741,883	46,301,525	36,476,941
Community Data Center	1,602,746	1,585,412	1,956,340	1,964,559
Refuse	2,430,918	2,447,100	2,210,536	2,056,298
<i>Total Business-Type Activities Expenses</i>	<u>63,360,020</u>	<u>65,321,118</u>	<u>63,739,871</u>	<u>54,482,315</u>
<i>Total Primary Government Expenses</i>	<u>137,023,889</u>	<u>136,413,326</u>	<u>134,070,744</u>	<u>134,667,632</u>

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$	1,797,198	\$ 1,627,970	\$ 1,663,449	\$ 1,303,222	\$ 1,564,411	\$ 1,711,256
	35,790	19,138	43,296	37,614	55,712	74,207
	4,318,947	4,343,578	3,703,618	1,083,763	3,074,661	4,555,251
	1,103,333	1,122,925	1,029,096	750,451	784,360	676,284
	62,833	28,830	46,223	5,400	5,400	1,800
	598,487	417,558	633,878	255,810	239,820	263,116
	5,992,901	6,265,252	6,800,396	10,430,073	6,951,487	5,986,905
	11,096,230	10,950,544	4,692,472	1,487,203	1,163,742	1,019,800
	<u>25,005,719</u>	<u>24,775,795</u>	<u>18,612,428</u>	<u>15,353,536</u>	<u>13,839,593</u>	<u>14,288,619</u>
	6,107,840	6,121,044	6,399,839	6,635,190	6,358,519	6,301,746
	9,182,282	8,837,942	9,111,225	8,982,390	9,147,707	9,637,582
	50,906,762	50,271,283	49,830,435	43,150,191	51,695,603	54,279,626
	1,815,922	1,940,598	1,896,857	1,684,641	1,838,581	1,866,917
	2,349,027	2,449,377	2,639,917	3,166,262	3,045,609	3,410,352
	-	-	-	22,817	30,000	105,000
	1,247,601	1,215,674	1,007,964	483,897	668,858	1,149,516
	<u>71,609,434</u>	<u>70,835,918</u>	<u>70,886,237</u>	<u>64,125,388</u>	<u>72,784,877</u>	<u>76,750,739</u>
	<u>96,615,153</u>	<u>95,611,713</u>	<u>89,498,665</u>	<u>79,478,924</u>	<u>86,624,470</u>	<u>91,039,358</u>
	32,744,244	37,793,266	6,223,538	37,705,094	28,224,744	37,544,129
	55,946	54,943	60,205	50,673	60,424	51,109
	13,524,674	13,269,051	15,191,599	11,897,193	7,399,450	13,001,437
	4,944,095	4,822,379	6,137,284	4,713,903	1,638,212	3,874,689
	1,562,969	1,669,136	1,868,581	1,720,684	1,116,075	1,498,839
	14,018,563	9,072,689	19,464,453	11,375,358	2,103,812	3,872,781
	20,148,312	20,563,958	21,967,899	21,780,588	12,987,431	20,843,589
	1,725,516	2,109,006	2,002,137	2,090,461	2,165,752	2,029,529
	<u>88,724,319</u>	<u>89,354,428</u>	<u>72,915,696</u>	<u>91,333,954</u>	<u>55,695,900</u>	<u>82,716,102</u>
	5,170,462	5,499,272	5,798,556	5,309,947	4,568,450	4,946,973
	8,208,588	8,236,475	8,757,852	8,759,537	9,704,750	9,725,572
	46,170,315	46,344,469	47,813,283	45,906,068	47,080,154	48,569,266
	2,106,193	2,276,027	2,018,482	1,929,506	1,940,323	1,974,436
	2,273,245	2,573,812	2,516,441	2,799,827	2,830,271	3,402,342
	<u>63,928,803</u>	<u>64,930,055</u>	<u>66,904,614</u>	<u>64,704,885</u>	<u>66,123,948</u>	<u>68,618,589</u>
	<u>152,653,122</u>	<u>154,284,483</u>	<u>139,820,310</u>	<u>156,038,839</u>	<u>121,819,848</u>	<u>151,334,691</u>

--Continued

CITY OF WESTERVILLE, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(Continued)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Net (Expense) / Revenue:				
Governmental Activities	\$ (61,000,193)	\$ (56,886,736)	\$ (55,116,413)	\$ (62,114,387)
Business-Type Activities	1,178,979	(886,954)	2,878,608	14,215,037
<i>Total Primary Government Net Position</i>	<u>(59,821,214)</u>	<u>(57,773,690)</u>	<u>(52,237,805)</u>	<u>(47,899,350)</u>
General Revenues and Transfers:				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	2,857,699	2,901,706	2,900,248	2,987,702
Fire	9,196,524	9,405,074	9,272,504	9,631,889
Debt Service	176,386	179,581	179,339	184,951
Municipal Income Taxes Levied for:				
General Purposes	28,219,713	27,147,338	29,450,174	30,831,593
Parks and Recreation	4,841,639	4,849,571	5,283,327	5,305,791
Capital Improvement (1)	7,118,934	8,137,463	7,823,940	7,883,304
Other Local Taxes	634,279	644,793	681,448	2,598,328
Payments in Lieu of Taxes	4,461,869	3,941,634	4,221,521	3,934,637
Grants and Entitlements not Restricted to Specific Programs	4,438,596	4,493,043	4,693,883	2,376,300
Unrestricted Investment Earnings	669,889	882,853	781,137	629,752
Change in fair value of investments	(1,013,077)	601,270	(39,211)	(125,157)
Gain on sale of assets	-	-	-	809,238
Other	44,399	32,516	61,122	145,537
Transfers	(67,355)	(1,648,735)	-	(200,000)
<i>Total Governmental Activities</i>	<u>61,579,495</u>	<u>61,568,107</u>	<u>65,309,432</u>	<u>66,993,865</u>
Business-Type Activities:				
Unrestricted Investment Earnings	9,283	10,238	6,645	8,670
Increase (decrease) in fair value of investments	(18,330)	10,950	536	730
Gain on sale of assets	-	-	-	-
Other	326,429	275,646	186,607	239,138
Transfers	67,355	1,648,735	-	200,000
<i>Total Business-Type Activities</i>	<u>384,737</u>	<u>1,945,569</u>	<u>193,788</u>	<u>448,538</u>
Change in Net Position:				
Governmental Activities	579,302	4,681,371	10,193,019	4,879,478
Business-Type Activities	1,563,716	1,058,615	3,072,396	14,663,575
<i>Total Primary Government</i>	<u>\$ 2,143,018</u>	<u>\$ 5,739,986</u>	<u>\$ 13,265,415</u>	<u>\$ 19,543,053</u>

(1) The General Capital Improvement Fund directly receipts a percentage of income tax rather than a transfer from the General Fund.

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ (63,718,600)	\$ (64,578,633)	\$ (54,303,268)	\$ (75,980,418)	\$ (41,856,307)	\$ (68,427,483)
<u>7,680,631</u>	<u>5,905,863</u>	<u>3,981,623</u>	<u>(579,497)</u>	<u>6,660,929</u>	<u>8,132,150</u>
<u>(56,037,969)</u>	<u>(58,672,770)</u>	<u>(50,321,645)</u>	<u>(76,559,915)</u>	<u>(35,195,378)</u>	<u>(60,295,333)</u>
2,987,285	3,357,374	3,441,628	3,534,412	4,024,591	4,081,457
12,415,783	12,735,483	13,105,327	13,439,410	13,182,700	13,372,652
184,676	163,429	107,059	146,623	748,535	753,696
32,597,217	34,051,480	31,839,899	35,332,732	39,459,735	39,719,101
5,728,001	6,159,264	5,698,928	6,301,613	6,821,311	6,895,331
8,820,943	10,328,684	9,561,113	10,459,684	9,549,835	11,597,911
2,490,398	2,839,350	3,107,345	2,620,023	2,868,181	2,846,721
4,725,497	5,780,039	6,890,379	6,987,083	7,660,435	7,795,728
2,628,366	1,951,179	2,490,235	2,227,912	2,708,026	2,929,332
905,226	1,481,488	2,313,141	718,472	443,254	585,592
(265,405)	128,242	797,096	75,995	(818,061)	(3,764,276)
232,801	1,725,494	1,274,937	333,739	199,318	-
49,303	242,345	62,129	94,384	59,452	40,049
<u>(335,000)</u>	<u>(470,000)</u>	<u>(938,578)</u>	<u>(329,000)</u>	<u>(300,000)</u>	<u>(305,000)</u>
<u>73,165,091</u>	<u>80,473,851</u>	<u>79,750,638</u>	<u>81,943,082</u>	<u>86,607,312</u>	<u>86,548,294</u>
19,398	79,173	10,093	735,856	228,429	217,270
(217)	1,113	1,976	224,041	(458,702)	(1,123,688)
-	-	6,050	19,753	-	20,008
370,229	284,253	322,851	225,295	387,945	181,990
<u>335,000</u>	<u>470,000</u>	<u>938,578</u>	<u>329,000</u>	<u>300,000</u>	<u>305,000</u>
<u>724,410</u>	<u>834,539</u>	<u>1,279,548</u>	<u>1,533,945</u>	<u>457,672</u>	<u>(399,420)</u>
9,446,491	15,895,218	25,447,370	5,962,664	44,751,005	18,120,811
<u>8,405,041</u>	<u>6,740,402</u>	<u>5,261,171</u>	<u>954,448</u>	<u>7,118,601</u>	<u>7,732,730</u>
<u>\$ 17,851,532</u>	<u>\$ 22,635,620</u>	<u>\$ 30,708,541</u>	<u>\$ 6,917,112</u>	<u>\$ 51,869,606</u>	<u>\$ 25,853,541</u>

CITY OF WESTERVILLE, OHIO
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund				
Nonspendable	\$ 10,742,349	\$ 16,941,425	\$ 16,175,151	\$ 17,170,500
Assigned	2,455,474	4,304,837	2,254,093	2,751,493
Unassigned	<u>27,048,013</u>	<u>23,029,086</u>	<u>24,934,090</u>	<u>23,948,414</u>
<i>Total General Fund</i>	<u>40,245,836</u>	<u>44,275,348</u>	<u>43,363,334</u>	<u>43,870,407</u>
All Other Governmental Funds				
Nonspendable	458,824	635,468	620,241	547,729
Restricted	14,714,973	16,138,859	18,788,559	14,788,328
Committed	10,528,484	7,360,127	8,899,853	8,539,089
Assigned	4,728,579	10,604,245	11,224,984	13,287,659
Unassigned (Deficit)	<u>(6,656,805)</u>	<u>(12,661,836)</u>	<u>(9,056,237)</u>	<u>(16,277,461)</u>
<i>Total All Other Governmental Funds</i>	<u>23,774,055</u>	<u>22,076,863</u>	<u>30,477,400</u>	<u>20,885,344</u>
<i>Total Governmental Funds</i>	<u>\$ 64,019,891</u>	<u>\$ 66,352,211</u>	<u>\$ 73,840,734</u>	<u>\$ 64,755,751</u>

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 13,666,187	\$ 12,863,417	\$ 10,486,086	\$ 9,359,697	\$ 8,475,186	\$ 8,609,797
3,080,667	9,850,196	5,153,386	3,810,584	9,991,515	8,652,263
<u>27,432,299</u>	<u>21,189,633</u>	<u>27,672,077</u>	<u>33,559,154</u>	<u>34,785,275</u>	<u>37,167,875</u>
<u>44,179,153</u>	<u>43,903,246</u>	<u>43,311,549</u>	<u>46,729,435</u>	<u>53,251,976</u>	<u>54,429,935</u>
512,845	335,860	381,323	319,876	256,092	298,287
16,977,388	37,692,613	30,188,619	38,874,994	28,073,486	31,104,093
8,002,999	7,704,189	11,344,740	6,254,618	13,786,710	8,551,539
16,112,736	17,375,165	13,770,791	15,029,503	17,682,055	17,780,783
<u>(15,537,986)</u>	<u>(13,725,057)</u>	<u>(9,779,753)</u>	<u>(8,462,098)</u>	<u>(6,363,619)</u>	<u>(6,381,387)</u>
<u>26,067,982</u>	<u>49,382,770</u>	<u>45,905,720</u>	<u>52,016,893</u>	<u>53,434,724</u>	<u>51,353,315</u>
<u>\$ 70,247,135</u>	<u>\$ 93,286,016</u>	<u>\$ 89,217,269</u>	<u>\$ 98,746,328</u>	<u>\$ 106,686,700</u>	<u>\$ 105,783,250</u>

CITY OF WESTERVILLE, OHIO

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues:				
Property Taxes	\$ 12,222,054	\$ 12,508,891	\$ 12,507,749	\$ 12,793,691
Municipal Income Taxes	40,323,594	39,990,428	42,330,019	44,385,732
Other Local Taxes	634,375	597,950	681,013	2,651,033
Payments in Lieu of Taxes	4,457,206	3,933,059	4,221,910	3,851,420
Intergovernmental	10,444,270	11,458,133	11,623,300	9,386,187
Charges for Services	5,515,408	5,562,069	5,651,044	5,664,547
Fees, Licenses and Permits	613,468	649,525	948,474	1,438,739
Fines and Forfeitures	590,925	688,507	621,604	658,497
Investment Earnings	665,066	922,003	858,588	686,138
Change in fair value of investments	(1,070,946)	634,943	(44,209)	(137,074)
Other	153,180	365,991	660,026	221,217
<i>Total Revenues</i>	<u>74,548,600</u>	<u>77,311,499</u>	<u>80,059,518</u>	<u>81,600,127</u>
Expenditures:				
Current:				
Security of Persons and Property	26,857,350	27,434,617	27,992,295	29,424,134
Public Health	27,490	14,874	51,578	51,911
Leisure Time Activities	9,619,124	9,567,084	9,493,754	9,757,925
Community Development	2,826,372	3,604,493	3,663,547	3,966,164
Basic Utility Services	745,143	830,315	747,189	793,457
Transportation	2,403,421	2,432,721	2,622,348	3,010,685
General Government	14,811,815	16,046,465	16,344,095	16,527,689
Capital Outlay	15,858,163	32,103,962	14,166,123	21,791,089
Debt Service:				
Principal Retirement	3,055,341	3,163,707	10,120,410	9,462,113
Interest and Fiscal Charges	1,224,041	1,683,532	1,944,175	1,978,691
Issuance Costs	161,612	387,852	157,526	47,766
<i>Total Expenditures</i>	<u>77,589,872</u>	<u>97,269,622</u>	<u>87,303,040</u>	<u>96,811,624</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,041,272)</u>	<u>(19,958,123)</u>	<u>(7,243,522)</u>	<u>(15,211,497)</u>
Other Financing Sources (Uses):				
General Obligation Bonds Issued	7,700,000	14,455,000	8,000,000	-
Notes Issued	-	6,385,000	5,820,000	3,500,000
Refunding Bonds Issued	-	-	-	2,215,000
Loans Issued	-	-	-	1,900,222
Premium on Debt Issued	483,886	1,152,753	570,704	218,727
Proceeds From Sale of Capital Assets	2,327	597,690	341,341	832,275
Payment to Refunded Bond Escrow Agent	-	-	-	(2,339,710)
Transfers In	13,146,107	16,476,885	23,712,708	20,786,807
Transfers (Out)	(13,213,462)	(16,776,885)	(23,712,708)	(20,986,807)
<i>Total Other Financing Sources (Uses)</i>	8,118,858	22,290,443	14,732,045	6,126,514
<i>Net Change in Fund Balances</i>	<u>\$ 5,077,586</u>	<u>\$ 2,332,320</u>	<u>\$ 7,488,523</u>	<u>\$ (9,084,983)</u>
<i>Capital Expenditures</i>	4,968,914	20,130,465	12,707,779	16,890,512
<i>Debt Service as a Percentage of Noncapital Expenditures</i>	5.9%	6.3%	16.2%	14.3%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 15,616,549	\$ 16,227,029	\$ 16,570,872	\$ 17,195,858	\$ 17,907,854	\$ 18,189,201
47,155,434	49,524,972	48,832,792	50,075,704	54,482,817	58,504,473
2,454,354	2,870,019	3,109,623	2,620,146	2,849,161	2,859,225
4,685,300	5,786,847	6,907,865	7,017,403	7,663,406	7,789,309
16,615,832	14,240,632	12,385,551	13,218,454	9,578,321	9,691,261
5,872,419	5,830,934	5,577,123	2,432,016	4,631,817	6,403,087
1,274,327	1,318,461	1,110,605	790,790	709,468	752,388
562,449	477,213	544,942	256,207	261,922	358,476
879,342	1,620,596	2,896,038	1,255,570	602,797	609,171
(289,278)	177,773	838,948	110,906	(995,458)	(4,536,954)
425,934	589,003	1,128,990	250,085	625,359	198,415
<u>95,252,662</u>	<u>98,663,479</u>	<u>99,903,349</u>	<u>95,223,139</u>	<u>98,317,464</u>	<u>100,818,052</u>
29,580,428	31,784,826	31,020,948	34,085,609	33,521,721	34,663,172
52,160	51,158	59,076	55,967	56,262	52,579
10,292,168	10,488,612	10,571,438	8,882,658	9,769,445	11,060,973
4,426,355	4,552,217	5,101,115	4,377,799	4,254,865	4,434,806
735,426	816,061	823,722	800,615	678,725	742,976
3,018,668	2,975,323	3,846,203	2,896,683	2,621,314	3,174,234
17,395,109	17,932,118	17,780,707	18,449,274	16,407,721	18,378,343
25,086,340	21,210,866	30,559,147	25,898,757	16,150,762	22,610,143
7,557,155	6,303,860	3,797,854	4,259,432	5,015,481	4,080,523
1,878,645	2,005,947	2,242,977	2,123,854	2,421,867	2,276,049
156,472	393,602	-	241,775	-	-
<u>100,178,926</u>	<u>98,514,590</u>	<u>105,803,187</u>	<u>102,072,423</u>	<u>90,898,163</u>	<u>101,473,798</u>
<u>(4,926,264)</u>	<u>148,889</u>	<u>(5,899,838)</u>	<u>(6,849,284)</u>	<u>7,419,301</u>	<u>(655,746)</u>
4,750,000	20,000,000	-	15,000,000	-	-
2,000,000	-	-	-	-	-
-	-	-	-	-	-
3,573,648	481,843	881,822	94,344	-	86,921
213,381	1,104,521	-	1,332,685	-	-
365,619	1,821,494	1,282,691	414,688	821,071	70,375
-	-	-	-	-	-
20,616,345	20,849,758	27,517,688	17,070,839	19,538,248	18,180,114
<u>(21,101,345)</u>	<u>(21,367,624)</u>	<u>(27,851,110)</u>	<u>(17,534,213)</u>	<u>(19,838,248)</u>	<u>(18,585,114)</u>
10,417,648	22,889,992	1,831,091	16,378,343	521,071	(247,704)
<u>\$ 5,491,384</u>	<u>\$ 23,038,881</u>	<u>\$ (4,068,747)</u>	<u>\$ 9,529,059</u>	<u>\$ 7,940,372</u>	<u>\$ (903,450)</u>
14,837,730	15,979,449	15,438,473	18,261,778	24,014,883	13,582,906
11.1%	10.1%	6.7%	7.6%	11.1%	7.2%

CITY OF WESTERVILLE, OHIO
INCOME TAX REVENUE BY PAYER TYPE (1)
LAST TEN YEARS
(CASH BASIS OF ACCOUNTING)

Year	Individual					Business Accounts		Total	
	Withholding	% of Total	Non-Withholding	% of Total	Total Individual	% of Total	Business Accounts		% of Total
2013	\$ 32,014,040	79	\$ 3,274,441	8	\$ 35,288,482	87	\$ 5,476,812	13	\$ 40,765,294
2014	32,284,159	81	3,340,783	8	35,624,942	89	4,297,810	11	39,922,752
2015	33,858,089	81	3,513,675	8	37,371,764	89	4,775,900	11	42,147,664
2016	35,893,941	81	3,763,447	8	39,657,388	89	4,966,650	11	44,624,038
2017	38,121,640	81	3,517,913	7	41,639,553	88	5,653,150	12	47,292,703
2018	38,974,347	79	3,384,404	7	42,358,751	86	7,142,975	14	49,501,726
2019	39,533,621	82	3,501,386	7	43,035,007	89	5,253,653	11	48,288,660
2020	40,868,526	83	3,363,087	7	44,231,613	90	5,128,131	10	49,359,744
2021	42,709,481	79	3,996,026	7	46,705,507	86	7,369,947	14	54,075,454
2022	45,278,395	77	4,479,416	8	49,757,811	85	8,707,032	15	58,464,843

Source: City Income Tax Department

- (1) These amounts are reported gross and do not take into account tax refunds.

CITY OF WESTERVILLE, OHIO
INCOME TAX REVENUE DISTRIBUTION
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Year	General Fund	General Capital Improvement Fund	Subtotal	Parks and Recreation Income Tax Allocation Fund	Total	Percentage Increase/Decrease
2013	\$ 28,320,028	\$ 7,144,013	\$ 35,464,041	\$ 4,859,553	\$ 40,323,594	3.68%
2014	27,046,577	8,112,273	35,158,850	4,831,578	39,990,428	-0.83%
2015	29,290,979	7,903,655	37,194,634	5,135,385	42,330,019	5.85%
2016	31,122,565	7,911,745	39,034,310	5,351,422	44,385,732	4.86%
2017	32,603,546	8,822,728	41,426,274	5,729,160	47,155,434	6.24%
2018	33,359,114	10,133,401	43,492,515	6,032,457	49,524,972	5.02%
2019	33,011,217	9,906,041	42,917,258	5,915,534	48,832,792	-1.40%
2020	33,908,551	10,117,831	44,026,382	6,049,322	50,075,704	2.55%
2021	38,516,090	9,313,924	47,830,014	6,652,803	54,482,817	8.80%
2022	39,923,592	11,649,033	51,572,625	6,931,848	58,504,473	7.38%

CITY OF WESTERVILLE, OHIO

**PRINCIPAL INCOME TAXPAYERS - WITHHOLDING ACCOUNTS
2022 AND 2013**

<u>Range of Withholding Amount</u>	<u>2022</u>		<u>2013</u>	
	<u>Number of Withholding Accounts</u>	<u>Percentage of Total Withholding Revenue</u>	<u>Number of Withholding Accounts</u>	<u>Percentage of Total Withholding Revenue</u>
\$500,001 and higher	11	33.6%	9	32.2%
\$300,001 - 500,000	10	8.3%	5	6.7%
\$100,001 - 300,000	41	14.6%	33	18.6%
\$55,001 - 100,000	44	7.4%	34	8.0%
Total	106	63.9%	81	65.5%
All Others	4,269	36.1%	3,252	34.5%
Total Withholding Accounts	<u>4,375</u>	<u>100.0%</u>	<u>3,333</u>	<u>100.0%</u>

Source: City Income Tax Department

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



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Collection Year	Real Property			Personal Property	
	Residential/ Agricultural	Commercial/ Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
	Assessed Value				
2013	\$ 808,568,730	\$ 215,645,950	\$ 2,926,327,657	\$ 8,275,880	\$ 9,404,409
2014	825,419,670	223,759,040	2,997,653,457	8,542,620	9,707,523
2015	828,064,140	215,125,980	2,980,543,200	8,987,310	10,212,852
2016	829,833,510	211,836,420	2,976,199,800	9,585,990	10,893,170
2017	932,700,700	226,016,880	3,310,621,657	19,386,190	22,029,761
2018	937,642,500	245,666,640	3,380,883,257	10,343,220	11,753,659
2019	946,514,660	262,214,530	3,453,511,971	10,764,100	12,231,932
2020	1,141,987,480	281,545,130	4,067,236,029	13,780,760	15,659,955
2021	1,144,854,360	269,226,450	4,040,230,886	14,437,610	16,406,375
2022	1,147,396,730	272,953,010	4,058,142,114	16,482,320	18,729,909

Source: Franklin County Auditor

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

Totals			
Assessed Value	Estimated Actual Value	Ratio	Weighted Average Tax Rate
\$ 1,032,490,560	\$ 2,935,732,066	35.17	13.35
1,057,721,330	3,007,360,980	35.17	13.36
1,052,177,430	2,990,756,052	35.18	13.76
1,051,255,920	2,987,092,970	35.19	16.53
1,178,103,770	3,332,651,419	35.35	16.56
1,193,652,360	3,392,636,916	35.18	15.31
1,219,493,290	3,465,743,903	35.19	15.34
1,437,313,370	4,082,895,984	35.20	14.12
1,428,518,420	4,056,637,262	35.21	14.08
1,436,832,060	4,076,872,024	35.24	14.11

CITY OF WESTERVILLE, OHIO
PRINCIPAL PROPERTY TAXPAYERS
2022 AND 2013

Taxpayer	2022 (1)			2013 (2)		
	Total Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Total Assessed Valuation	Rank	Percentage of Total Assessed Valuation
<u>Public Utilities:</u>						
Ohio Power Company C/O AEP	\$6,126,890	1	0.4264%	\$4,726,310	1	0.4578%
Columbia Gas of Ohio, Inc.	5,133,890	2	0.3573%	2,126,270	2	0.2059%
<u>Real Estate:</u>						
St. Anns Hospital of Columbus, Inc.	10,497,750	1	0.7306%	11,525,850	1	1.1163%
Banc One Management Corporation	10,236,810	2	0.7125%	8,968,750	2	0.8687%
NRI Brookside LLC	8,097,270	3	0.5636%	-	-	-
GC Net Least	5,799,990	4	0.4037%	8,142,920	3	0.7887%
Maxtown Communities LLC	5,398,190	5	0.3757%	5,250,000	5	0.5085%
Meijer Stores Limited Partnership	4,616,160	6	0.3213%	4,876,630	6	0.4723%
Westerville Senior Development LTD	4,200,010	7	0.2923%	3,705,420	7	0.3589%
Lexington MLP Westerville L P	4,057,730	8	0.2824%	-	-	-
250 Progressive Real Estate LLC	3,945,210	9	0.2746%	-	-	-
Traditions at Westerville	3,645,150	10	0.2537%	-	-	-
Wells Reit II	-	-	-	5,799,990	4	0.5617%
Altair Realty LTD	-	-	-	3,646,240	8	0.3531%
Garrison Central II	-	-	-	3,591,520	9	0.3479%
Westerville Plaza LP	-	-	-	2,940,330	10	0.2848%
Totals	71,755,050		4.9940%	65,300,230		6.3245%
All Others	1,365,077,010		95.0060%	967,190,330		93.6755%
Total Property Assessed Valuation	<u>\$ 1,436,832,060</u>		<u>100.0000%</u>	<u>\$ 1,032,490,560</u>		<u>100.0000%</u>

Sources:

- (1) Franklin and Delaware County Auditors
- (2) City's 2013 ACFR



This Page Intentionally Left Blank

CITY OF WESTERVILLE, OHIO

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

Collection Year	Franklin County Only Total Current Tax Levy (1)	Franklin County Only Current Tax (1) Collections	Percent of Levy Collected (1)	Franklin County Only Delinquent Tax Collections (1)	Tax Collected Delaware County (2)
2013	\$ 10,231,716	\$ 9,641,673	94.23%	\$ 251,640	\$ 3,854,490
2014	10,075,070	9,933,017	98.59%	258,040	4,209,281
2015	10,267,896	9,799,177	95.44%	228,539	4,258,982
2016	10,016,962	9,803,117	97.87%	209,422	4,413,753
2017	12,089,142	11,903,526	98.46%	240,501	5,129,521
2018	12,711,504	12,305,228	96.80%	191,690	5,445,338
2019	12,597,964	12,309,853	97.71%	262,299	5,681,579
2020	12,903,046	12,684,118	98.30%	333,289	5,405,740
2021	13,991,513	12,478,100	89.18%	273,241	5,852,442
2022	14,688,700	14,341,684	97.64%	410,880	5,746,883

- (1) Source: Franklin County Auditor's Office; Total Current Tax Levy includes rollback and homestead exemptions.
- (2) Source: Settlement Sheets - Delaware County Auditor's Office.
- (3) Comparison of Franklin County only.
- (4) Includes current and prior years' delinquencies - Franklin County only.

Total Tax Collections	Percentage of Total Tax Collections to Total Tax Levy (3)	Franklin County Only Outstanding Delinquent Taxes (4)	Percentage of Outstanding Delinquent Taxes to Total Tax Levy (3)
\$ 13,747,803	96.69%	\$ 555,701	5.43%
14,400,338	101.15%	562,337	5.58%
14,286,698	97.66%	412,399	4.02%
14,426,292	99.96%	410,720	4.10%
17,273,548	100.45%	388,497	3.21%
17,942,256	98.31%	428,608	3.37%
18,253,731	99.80%	476,842	3.79%
18,423,147	100.89%	419,403	3.25%
18,603,783	91.14%	472,135	3.37%
20,499,447	100.43%	522,341	3.56%

CITY OF WESTERVILLE, OHIO

PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Unvoted Millage					
Operating	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>
1976 Charter					
Residential/Agricultural Real	0.60	0.60	0.60	0.60	0.60
Commercial/Industrial and Public Utility Real	0.60	0.60	0.60	0.60	0.60
General Business and Public Utility Personal	0.60	0.60	0.60	0.60	0.60
1977 Fire					
Residential/Agricultural Real	0.92	0.92	0.97	0.97	0.97
Commercial/Industrial and Public Utility Real	1.11	1.11	1.22	1.21	1.21
General Business and Public Utility Personal	3.60	3.60	3.60	3.60	3.60
1982 Fire					
Residential/Agricultural Real	0.45	0.45	0.47	0.47	0.47
Commercial/Industrial and Public Utility Real	0.62	0.62	0.68	0.68	0.68
General Business and Public Utility Personal	1.20	1.20	1.20	1.20	1.20
1983 Fire					
Residential/Agricultural Real	0.45	0.45	0.47	0.47	0.47
Commercial/Industrial and Public Utility Real	0.63	0.63	0.69	0.68	0.68
General Business and Public Utility Personal	1.20	1.20	1.20	1.20	1.20
1986 Fire					
Residential/Agricultural Real	0.94	0.94	0.99	0.99	0.99
Commercial/Industrial and Public Utility Real	1.33	1.33	1.46	1.44	1.44
General Business and Public Utility Personal	2.40	2.40	2.40	2.40	2.40
1995 Fire					
Residential/Agricultural Real	1.30	1.30	1.37	1.37	1.37
Commercial/Industrial and Public Utility Real	1.59	1.59	1.74	1.72	1.72
General Business and Public Utility Personal	2.10	2.10	2.10	2.10	2.10
1996 Fire and EMS					
Residential/Agricultural Real	0.22	0.22	0.23	0.23	0.23
Commercial/Industrial and Public Utility Real	0.27	0.27	0.29	0.29	0.29
General Business and Public Utility Personal	0.35	0.35	0.35	0.35	0.35
2002 Fire and EMS					
Residential/Agricultural Real	2.60	2.60	2.74	2.74	2.74
Commercial/Industrial and Public Utility Real	3.08	3.08	3.38	3.33	3.33
General Business and Public Utility Personal	3.40	3.40	3.40	3.40	3.40
2002 Bond					
Residential/Agricultural Real	0.20	0.20	0.20	0.20	0.20
Commercial/Industrial and Public Utility Real	0.20	0.20	0.20	0.20	0.20
General Business and Public Utility Personal	0.20	0.20	0.20	0.20	0.20

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>	<u>\$2.65</u>
0.60	0.60	0.60	0.60	0.60
0.60	0.60	0.60	0.60	0.60
0.60	0.60	0.60	0.60	0.60
0.87	0.87	0.73	0.73	0.72
1.16	1.15	1.10	1.10	1.10
3.60	3.60	3.60	3.60	3.60
0.43	0.43	0.36	0.36	0.35
0.66	0.64	0.61	0.62	0.61
1.20	1.20	1.20	1.20	1.20
0.43	0.43	0.36	0.36	0.35
0.66	0.65	0.62	0.62	0.62
1.20	1.20	1.20	1.20	1.20
0.89	0.89	0.74	0.74	0.74
1.39	1.38	1.32	1.32	1.32
2.40	2.40	2.40	2.40	2.40
1.23	1.23	1.03	1.03	1.02
1.65	1.64	1.57	1.57	1.57
2.10	2.10	2.10	2.10	2.10
0.21	0.21	0.17	0.17	0.17
0.28	0.28	0.26	0.26	0.26
0.35	0.35	0.35	0.35	0.35
2.46	2.46	2.05	2.05	2.05
3.20	3.17	3.04	3.04	3.03
3.40	3.40	3.40	3.40	3.40
0.10	0.12	0.14	0.14	0
0.10	0.12	0.14	0.14	0
0.10	0.12	0.14	0.14	0

--Continued

CITY OF WESTERVILLE, OHIO

PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS
(Continued)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
2010 Fire and EMS					
Residential/Agricultural Real	2.60	2.60	2.55	2.55	2.55
Commercial/Industrial and Public Utility Real	2.60	2.60	2.60	2.57	2.57
General Business and Public Utility Personal	2.60	2.60	2.60	2.60	2.60
2016 Fire and EMS					
Residential/Agricultural Real	0.00	0.00	0.00	2.80	2.80
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00	2.80	2.80
General Business and Public Utility Personal	0.00	0.00	0.00	2.80	2.80
2016 Fire and EMS					
Residential/Agricultural Real	0.00	0.00	0.00	0.00	0.00
Commercial/Industrial and Public Utility Real	0.00	0.00	0.00	0.00	0.00
General Business and Public Utility Personal	0.00	0.00	0.00	0.00	0.00
Total Voted Millage By Type of Property					
Residential/Agricultural Real	10.28	10.28	10.59	13.39	13.39
Commercial/Industrial and Public Utility Real	12.03	12.03	12.86	15.52	15.52
General Business and Public Utility Personal	<u>17.65</u>	<u>17.65</u>	<u>17.65</u>	<u>20.45</u>	<u>20.45</u>
Total Voted and Unvoted Millage By Type of Property					
Residential/Agricultural Real	12.93	13.24	13.24	16.04	16.04
Commercial/Industrial and Public Utility Real	14.68	15.51	15.51	18.17	18.17
General Business and Public Utility Personal	<u>20.30</u>	<u>20.30</u>	<u>20.30</u>	<u>23.10</u>	<u>23.10</u>
Overlapping Rates By Taxing District					
School District					
Residential/Agricultural Real	50.29	59.41	59.34	59.16	53.48
Commercial/Industrial and Public Utility Real	53.48	62.99	62.35	62.41	57.60
General Business and Public Utility Personal	72.95	80.60	80.50	80.35	79.20
Library					
Residential/Agricultural Real	0.80	0.80	1.99	1.99	1.79
Commercial/Industrial and Public Utility Real	0.80	0.80	1.98	1.99	1.83
General Business and Public Utility Personal	0.80	0.80	2.00	2.00	2.00
County					
Residential/Agricultural Real	0.64-3.50	0.70-3.49	0.69-3.49	0.70-3.49	0.62-3.11
Commercial/Industrial and Public Utility Real	0.71-3.43	0.75-3.50	0.75-3.50	0.75-3.50	0.70-3.26
General Business and Public Utility Personal	0.75-3.50	0.75-3.50	0.75-3.50	0.75-3.50	0.75-3.50

Sources: Ohio Department of Taxation and Franklin County Auditor's Office

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue for that year.

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

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is appraised every six years and property values are updated in the third year following each reappraisal.

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
2.29	2.29	1.91	1.91	1.91
2.47	2.44	2.34	2.34	2.33
2.60	2.60	2.60	2.60	2.60
2.51	2.51	2.10	2.10	2.10
2.69	2.67	2.55	2.55	2.55
2.80	2.80	2.80	2.80	2.80
0.00	0.00	0.41	0.41	0.55
0.00	0.00	0.41	0.41	0.55
<u>0.00</u>	<u>0.00</u>	<u>0.41</u>	<u>0.41</u>	<u>0.55</u>
12.02	12.04	10.60	10.60	10.56
14.86	14.74	14.56	14.57	14.54
<u>20.35</u>	<u>20.37</u>	<u>20.80</u>	<u>20.80</u>	<u>20.80</u>
14.65	14.69	13.25	13.25	13.21
17.49	17.39	17.21	17.22	17.19
<u>23.00</u>	<u>23.02</u>	<u>23.45</u>	<u>23.45</u>	<u>23.45</u>
53.48	54.32	54.32	52.38	54.32
57.60	58.24	58.24	58.99	58.24
79.20	80.06	80.06	85.06	80.06
1.79	1.79	1.78	1.52	1.78
1.84	1.82	1.82	1.67	1.82
2.00	2.00	2.00	2.00	2.00
0.62-3.12	0.62-6.20	0.52-5.20	0.52-5.18	0.52-5.20
0.70-3.25	0.70-6.51	0.62-5.80	0.62-5.86	0.62-5.80
0.75-3.50	0.75-7.00	0.75-7.00	0.75-7.00	0.75-7.00

CITY OF WESTERVILLE, OHIO
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Year	Governmental Activities				Business-Type Activities		
	General Obligation Bonds	Revenue Bonds	Notes Payable	OPWC Loans	General Obligation Bonds	Revenue Bonds	ODNR Debt
2013	\$ 35,060,353	\$ -	\$ 9,975,000	\$ 2,090,438	\$ 34,077,932	\$ 8,875,709	\$ 1,505,453
2014	36,768,771	10,527,230	6,385,000	1,994,230	19,331,930	22,637,432	1,457,383
2015	41,749,922	10,174,066	5,830,999	1,898,022	18,197,958	21,344,155	1,407,764
2016	38,264,811	10,125,902	3,510,516	3,702,036	17,874,377	20,015,878	1,356,546
2017	39,058,548	9,997,738	2,007,861	7,179,475	16,599,492	18,652,601	1,303,678
2018	55,749,273	9,864,576	-	7,565,110	15,271,277	17,264,324	1,249,106
2019	52,289,311	9,621,412	-	8,080,009	13,003,822	15,831,047	1,192,776
2020	64,728,825	9,098,248	-	7,990,892	11,337,294	14,357,770	1,134,631
2021	60,378,491	8,555,085	-	7,586,423	8,660,923	12,625,000	1,074,613
2022	56,988,596	7,991,921	-	7,268,877	8,264,551	11,015,000	1,012,661

- (1) Includes Governmental and Business-Type Activities debt.
- (2) Source: Franklin County Auditor
- (3) Computation of per capita personal income multiplied by population (in thousands) - See Demographic and Economic Statistics Table
- (4) "Population Estimates," published by the Mid-Ohio Regional Planning Commission

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

<u>OWDA Loan</u>	<u>Total Outstanding Debt (1)</u>	<u>Estimated Actual Value of Taxable Property (2)</u>	<u>Population (4)</u>	<u>Personal Income (3)</u>	<u>Ratio of Debt to Personal Income</u>	<u>Debt Per Capita</u>
\$ -	\$ 91,584,885	\$ 2,935,732,066	36,846	\$ 1,753,847	5.22%	\$ 2,486
5,750,158	104,852,134	3,007,360,980	36,876	1,824,311	5.75%	2,843
10,657,963	111,260,849	2,990,756,052	36,918	1,898,222	5.86%	3,014
11,523,658	106,373,724	2,987,092,970	37,533	2,005,773	5.30%	2,834
11,256,240	106,055,633	3,332,651,419	37,895	2,104,739	5.04%	2,799
10,694,710	117,658,376	3,392,636,916	38,588	2,227,524	5.28%	3,049
10,455,293	110,473,670	3,465,743,903	39,955	2,398,692	4.61%	2,765
9,899,240	118,546,900	4,082,895,984	41,103	1,666,480	7.11%	2,884
9,328,692	108,209,227	4,056,637,262	40,443	1,674,219	6.46%	2,676
8,743,271	101,284,877	4,076,872,024	38,916	1,698,372	5.96%	2,603

CITY OF WESTERVILLE, OHIO

RATIO OF GENERAL OBLIGATION BONDED DEBT TO ESTIMATED
ACTUAL VALUE AND GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN YEARS

Collection Year	General Obligation Bonded Debt (1)	Estimated Actual Value of Taxable Property (2)	Population (3)	Ratio of General Obligation Bonded Debt to Estimated Actual Value	General Obligation Bonded Debt Per Capita
2013	\$ 69,138,285	\$ 2,935,732,066	36,846	2.36%	\$ 1,876.41
2014	56,100,701	3,007,360,980	36,876	1.87%	1,521.33
2015	59,947,880	2,990,756,052	36,918	2.00%	1,623.81
2016	56,139,188	2,987,092,970	37,533	1.88%	1,495.73
2017	55,658,040	3,332,651,419	37,895	1.67%	1,468.74
2018	71,020,550	3,392,636,916	38,588	2.09%	1,840.48
2019	65,293,133	3,465,743,903	39,955	1.88%	1,634.17
2020	76,066,119	4,082,895,984	41,103	1.86%	1,850.62
2021	69,039,414	4,056,637,262	40,443	1.70%	1,707.08
2022	65,253,147	4,076,872,024	38,916	1.60%	1,676.77

(1) Includes all general obligation debt of governmental and business-type activities

(2) Source: Franklin County Auditor

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

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

CITY OF WESTERVILLE, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL DEBT
DECEMBER 31, 2022

Jurisdiction	Governmental Debt Outstanding	Percentage Applicable to the City of Westerville (1)	Amount Applicable to the City of Westerville
Direct:			
City of Westerville	\$ 72,249,394	100.00%	\$ 72,249,394
Total Direct Debt	<u>72,249,394</u>		<u>72,249,394</u>
Overlapping:			
Westerville City School District	117,270,000	43.97%	51,563,619
Delaware County	36,457,709	4.31%	1,571,327
Solid Waste Authority of Central Ohio	55,640,000	3.63%	2,019,732
Franklin County	98,791,035	2.69%	2,657,479
Olentangy Local School District	409,962,426	0.74%	3,033,722
Columbus State Community College	122,740,000	2.69%	3,301,706
Genoa Township	4,155,000	0.33%	13,712
Total Overlapping Debt	<u>845,016,170</u>		<u>64,161,297</u>
Grand Total	<u>\$ 917,265,564</u>		<u>\$ 136,410,691</u>

Source: Ohio Municipal Advisory Council

(1) Percentages determined by dividing each overlapping subdivision's assessed valuation within the City by the subdivision's total assessed valuation.

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

CITY OF WESTERVILLE, OHIO

PLEDGED REVENUE COVERAGE
LAST TEN YEARS

Governmental Activities Altair - Non-Tax Revenue Bonds:

Year	Net Revenue Available for Debt Service (1)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2014	\$ 8,280,590	\$ -	\$ 231,585	\$ 231,585	35.76
2015	8,264,840	310,000	404,713	714,713	11.56
2016	8,589,601	5,000	398,513	403,513	21.29
2017	8,451,887	85,000	398,413	483,413	17.48
2018	8,786,789	90,000	396,713	486,713	18.05
2019	10,671,486	200,000	394,913	594,913	17.94
2020	7,714,538	480,000	385,663	865,663	8.91
2021	7,054,911	500,000	367,663	867,663	8.13
2022	3,730,458	520,000	347,663	867,663	4.30

Community Data Center - Non-Tax Revenue Bonds:

Year	Net Revenue Available for Debt Service (1)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2013	\$ 5,879,491	\$ -	\$ 384,294	\$ 384,294	15.30
2014	8,280,590	355,000	384,294	739,294	11.20
2015	8,264,840	365,000	376,258	741,258	11.15
2016	8,589,601	375,000	367,983	742,983	11.56
2017	8,451,887	385,000	359,469	744,469	11.35
2018	8,786,789	390,000	347,109	737,109	11.92
2019	10,671,486	405,000	334,599	739,599	14.43
2020	7,714,538	420,000	320,293	740,293	10.42
2021	7,054,911	565,000	70,562	635,562	11.10
2022	3,730,458	525,000	107,423	632,423	5.90

Electric Revenue Bonds:

Year	Net Revenue Available for Debt Service (2)	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2014	\$ 2,828,010	\$ 15,000	\$ 236,788	\$ 251,788	11.23
2015	6,949,877	905,000	827,269	1,732,269	4.01
2016	16,718,101	930,000	345,036	1,275,036	13.11
2017	8,954,272	955,000	320,791	1,275,791	7.02
2018	8,099,066	975,000	295,895	1,270,895	6.37
2019	7,257,167	1,005,000	270,476	1,275,476	5.69
2020	1,056,001	1,030,000	244,276	1,274,276	0.83
2021	8,512,058	1,055,000	217,424	1,272,424	6.69
2022	8,808,532	1,085,000	189,920	1,274,920	6.91

(1) Net Revenue Available for Debt Service for the Altair and Community Data Center non-tax revenue bonds is computed by adding general fund revenues (excluding municipal income tax and property tax revenue) to the following from the Community Data Center enterprise fund: operating income (loss) for the reporting period, depreciation expense, investment earnings and change in fair value of investments).

(2) Net Revenue Available for Debt Service is computed by adding the Electric enterprise fund operating income (loss) for the reporting period to depreciation expense and investment earnings and change in fair value of investments.

Source: City of Westerville financial records.



This Page Intentionally Left Blank

CITY OF WESTERVILLE OHIO
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Total Assessed Valuation	<u>\$1,032,490,560</u>	<u>\$1,057,721,330</u>	<u>\$1,052,177,430</u>	<u>\$1,051,255,920</u>
(1) Overall debt limitation - 10.5% of assessed valuation	<u>108,411,509</u>	<u>111,060,740</u>	<u>110,478,630</u>	<u>110,381,872</u>
Net Debt Subject to Limitation (General Obligation Bonds)	33,312,095	34,990,350	39,661,935	36,256,850
Less amount available in the debt service fund	<u>(205,362)</u>	<u>(1,265,723)</u>	<u>(1,485,116)</u>	<u>(1,539,317)</u>
Total Net Debt Subject to Limitation	<u>33,106,733</u>	<u>33,724,627</u>	<u>38,176,819</u>	<u>34,717,533</u>
Legal debt margin within 10.5% limitation	<u>\$75,304,776</u>	<u>\$77,336,113</u>	<u>\$72,301,811</u>	<u>\$75,664,339</u>
Legal Debt Margin as a Percentage of the Debt Limit	69.5%	69.6%	65.4%	68.5%
<hr/>				
(1) Unvoted debt limitation 5.5% of assessed valuation	<u>\$56,786,981</u>	<u>\$58,174,673</u>	<u>\$57,869,759</u>	<u>\$57,819,076</u>
Net Debt Subject to Limitation (General Obligation Bonds)	33,312,095	34,990,350	39,661,935	36,256,850
Less amount available in the debt service fund	<u>(205,362)</u>	<u>(1,265,723)</u>	<u>(1,485,116)</u>	<u>(1,539,317)</u>
Total Net Debt Subject to Limitation	<u>33,106,733</u>	<u>33,724,627</u>	<u>38,176,819</u>	<u>34,717,533</u>
Legal debt margin within 10% limitation	<u>\$23,680,248</u>	<u>\$24,450,046</u>	<u>\$19,692,940</u>	<u>\$23,101,543</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	41.7%	42.0%	34.0%	40.0%

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

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>\$1,178,103,770</u>	<u>\$1,193,652,360</u>	<u>\$1,219,493,290</u>	<u>\$1,437,313,370</u>	<u>\$1,428,518,420</u>	<u>\$1,436,832,060</u>
<u>123,700,896</u>	<u>125,333,498</u>	<u>128,046,795</u>	<u>150,917,904</u>	<u>149,994,434</u>	<u>150,867,366</u>
<u>37,131,760</u>	<u>53,015,000</u>	<u>49,785,000</u>	<u>61,190,000</u>	<u>57,080,000</u>	<u>53,925,000</u>
<u>(1,650,762)</u>	<u>(1,708,435)</u>	<u>(269,571)</u>	<u>(1,331,863)</u>	<u>(965,594)</u>	<u>(582,561)</u>
<u>35,480,998</u>	<u>51,306,565</u>	<u>49,515,429</u>	<u>59,858,137</u>	<u>56,114,406</u>	<u>53,342,439</u>
<u>\$88,219,898</u>	<u>\$74,026,933</u>	<u>\$78,531,366</u>	<u>\$91,059,767</u>	<u>\$93,880,028</u>	<u>\$97,524,927</u>
<u>71.3%</u>	<u>59.1%</u>	<u>61.3%</u>	<u>60.3%</u>	<u>62.6%</u>	<u>64.6%</u>
<u>\$64,795,707</u>	<u>\$65,650,880</u>	<u>\$67,072,131</u>	<u>\$79,052,235</u>	<u>\$78,568,513</u>	<u>\$79,025,763</u>
<u>37,131,760</u>	<u>53,015,000</u>	<u>49,785,000</u>	<u>61,190,000</u>	<u>57,080,000</u>	<u>53,925,000</u>
<u>(1,650,762)</u>	<u>(1,708,435)</u>	<u>(269,571)</u>	<u>(1,331,863)</u>	<u>(965,594)</u>	<u>(582,561)</u>
<u>35,480,998</u>	<u>51,306,565</u>	<u>49,515,429</u>	<u>59,858,137</u>	<u>56,114,406</u>	<u>53,342,439</u>
<u>\$29,314,709</u>	<u>\$14,344,315</u>	<u>\$17,556,702</u>	<u>\$19,194,098</u>	<u>\$22,454,107</u>	<u>\$25,683,324</u>
<u>45.2%</u>	<u>21.8%</u>	<u>26.2%</u>	<u>24.3%</u>	<u>28.6%</u>	<u>32.5%</u>

CITY OF WESTERVILLE, OHIO
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (5)	Total Personal Income (1)	Per Capita Income (2)	School Enrollment (3)	Unemployment Rates (4)		
					Franklin County	Ohio	United States
2013	36,846	\$ 1,753,847	\$ 47,599	14,844	5.3%	6.6%	7.6%
2014	36,876	1,824,311	49,472	14,674	4.8%	4.8%	5.6%
2015	36,918	1,898,222	51,417	14,722	4.1%	4.7%	5.0%
2016	37,533	2,005,773	53,440	14,890	4.0%	4.9%	4.9%
2017	37,895	2,104,739	55,541	15,079	4.0%	5.0%	4.4%
2018	38,588	2,227,524	57,726	15,321	4.0%	4.6%	3.9%
2019	39,955	2,398,692	60,035	15,385	3.1%	3.8%	3.4%
2020	41,103	1,666,480	40,544	15,321	4.9%	5.6%	6.7%
2021	40,443	1,674,219	41,397	14,637	2.9%	3.4%	3.7%
2022	38,916	1,698,372	43,642	14,692	3.7%	3.6%	3.3%

Source: (1) Per capita income multiplied by population (in thousands)
(2) United States Census Bureau
(3) Westerville City School District's Annual Comprehensive Financial Report, as of fiscal year-end
(4) Ohio Department of Job and Family Services, Office of Workforce Development - Bureau of Labor Market Information
(5) "Population Estimates," published by the Mid-Ohio Regional Planning Commission

City of Westerville, Ohio

Principal Employers

2022 and 2013

<i>Employer</i>	<i>2022</i>			<i>2013</i>		
	<i>Number of Employees</i>	<i>Rank</i>	<i>Percentage of Total Employment</i>	<i>Number of Employees</i>	<i>Rank</i>	<i>Percentage of Total Employment</i>
JP Morgan Chase Bank NA	4,693	1	6.4%	5,270	1	8.9%
Mount Carmel Health Systems	3,591	2	4.9%	2,723	2	4.6%
Westerville City Schools	1,813	3	2.5%	1,735	4	2.9%
Otterbein University	1,517	4	2.1%	1,924	3	3.3%
Central Ohio Primary Care Physician	1,179	5	1.6%	-	-	-
Ohio Health	925	6	1.3%	778	8	1.3%
Alliance Data Systems Inc	912	7	1.2%	1,213	5	2.1%
Exel Inc	911	8	1.2%	715	10	1.2%
1-800 Flowers Team Service	857	9	1.2%	-	-	-
Nationwide Children's Hospital	836	10	1.1%			
City of Westerville	-	-	-	846	7	1.4%
Franklin Co - Educational Service Center	-	-	-	1,009	6	1.7%
Inchord Communications/Gerbig Snell	-	-	-	725	9	1.2%
Total Employees	17,234		23.5%	16,938		28.7%
All Other Employers	56,170		76.5%	41,993		71.3%
Total Employment within the City	73,404		100.00%	58,931		100.00%

Source: City Income Tax Department

CITY OF WESTERVILLE, OHIO

**CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2013		2014		2015		2016	
	Full Time	All	Full Time	All	Full Time	All	Full Time	All
Security of Persons and Property								
Fire	84.00	110.00	84.00	107.00	86.00	110.00	86.00	110.00
Police	87.00	91.00	87.00	94.00	85.00	94.00	89.00	93.00
Communications	16.00	21.00	16.00	21.00	16.00	21.00	16.00	20.00
Total	187.00	222.00	187.00	222.00	187.00	225.00	191.00	223.00
Leisure Time Activities								
Administration	7.00	8.00	8.00	9.00	10.00	12.00	10.25	11.25
Recreation	20.95	318.70	21.50	320.50	18.90	321.90	19.65	330.65
Parks	20.25	43.30	18.85	38.85	19.45	37.45	19.45	32.45
Senior Center	5.80	15.00	5.65	14.65	5.65	16.65	4.65	17.65
Total	54.00	385.00	54.00	383.00	54.00	388.00	55.00	392.00
Community Development	26.00	29.00	28.00	31.00	27.00	35.00	28.80	36.18
Basic Utility Services	6.10	8.10	6.90	11.90	6.10	8.10	5.90	8.90
Transportation	15.30	19.30	14.90	15.90	15.30	16.30	15.30	19.30
General Government								
Legislative	1.00	8.00	1.00	8.00	1.00	8.00	1.00	8.00
City Manager **	5.00	5.00	5.00	5.00	8.00	8.00	7.00	7.00
Administrative Services	10.00	10.00	10.00	10.00	6.00	8.00	8.00	8.00
Finance	20.00	26.00	21.00	27.00	21.00	27.00	22.00	29.00
Information Systems	11.00	12.00	10.00	11.00	12.00	13.60	13.20	14.45
Mayor's Court	4.00	4.67	4.00	5.67	4.00	5.50	3.20	4.70
Legal	0.00	2.33	0.00	2.33	0.00	2.50	0.00	2.50
Buildings and Grounds	5.00	5.00	5.00	5.00	4.00	7.00	3.00	5.00
Total	56.00	73.00	56.00	74.00	56.00	79.60	57.40	78.65
Business-Type Activities								
Water	16.50	22.50	17.10	22.10	17.35	22.35	18.80	22.90
Sewer	5.80	6.80	5.80	5.80	5.95	6.95	5.90	6.00
Refuse	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
Electric	42.00	44.00	44.00	46.00	43.00	45.90	44.60	48.80
Data Center *	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Garage	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
Total	69.60	78.60	72.20	79.20	71.60	80.50	74.60	83.00
Total - All Employees	414.00	815.00	419.00	817.00	417.00	832.50	428.00	841.03

* The Data Center was managed externally with no City Employees until 2019

** The Community Affairs division was moved from Administrative Services to City Manager in 2015

*** Mayor's Court was moved to part of the police department in 2021

Source: City Payroll Records

2017		2018		2019		2020		2021		2022	
Full Time	All	Full Time	All	Full Time	All	Full Time	All	Full Time	All	Full Time	All
86.00	105.00	89.00	115.00	87.00	110.00	89.00	106.00	89.00	98.00	85.00	88.00
89.00	92.00	88.00	91.00	88.00	91.00	86.50	88.50	89.20	92.70	86.20	90.70
16.00	21.00	16.00	21.00	16.00	21.00	17.00	22.00	17.00	21.00	16.00	22.00
<u>191.00</u>	<u>218.00</u>	<u>193.00</u>	<u>227.00</u>	<u>191.00</u>	<u>222.00</u>	<u>192.50</u>	<u>216.50</u>	<u>195.20</u>	<u>211.70</u>	<u>187.20</u>	<u>200.70</u>
9.25	10.25	8.25	9.25	7.25	8.25	6.25	7.25	7.25	7.25	6.25	6.25
21.65	342.65	22.65	350.65	22.65	340.65	20.05	171.05	24.65	237.65	24.65	216.65
19.45	37.45	19.45	38.45	19.45	44.45	19.45	23.45	20.85	31.85	19.85	24.85
4.65	22.65	3.65	22.65	3.65	22.65	3.25	18.25	3.25	14.25	3.25	17.25
<u>55.00</u>	<u>413.00</u>	<u>54.00</u>	<u>421.00</u>	<u>53.00</u>	<u>416.00</u>	<u>49.00</u>	<u>220.00</u>	<u>56.00</u>	<u>291.00</u>	<u>54.00</u>	<u>265.00</u>
29.80	39.80	29.80	35.80	27.80	36.80	28.00	32.00	26.80	30.80	24.80	27.80
5.15	8.15	5.95	7.95	5.95	6.95	5.75	5.75	4.80	5.80	5.55	5.55
14.10	18.10	15.15	17.15	16.15	17.15	15.75	15.75	16.85	17.85	17.10	18.10
1.00	8.00	1.00	8.00	1.00	8.00	1.00	8.00	1.00	8.00	1.00	8.00
7.00	7.00	8.00	8.00	8.00	8.00	8.00	8.00	9.00	9.00	11.00	11.00
8.00	8.00	8.00	9.00	8.00	9.00	8.00	9.00	8.00	9.00	8.00	9.00
20.60	25.60	20.00	25.00	20.00	22.00	19.00	21.00	17.00	19.00	19.00	22.00
13.00	14.00	13.00	13.00	12.00	13.00	13.00	13.00	11.00	11.00	11.00	13.00
3.20	4.70	3.20	3.70	2.20	3.70	2.50	3.00	0.00	0.00	0.00	0.00
0.00	3.50	0.00	4.50	0.00	4.50	0.00	4.50	0.00	4.50	0.00	4.50
4.00	6.00	4.00	7.00	4.00	6.00	4.00	7.00	4.00	7.00	4.00	6.00
<u>56.80</u>	<u>76.80</u>	<u>57.20</u>	<u>78.20</u>	<u>55.20</u>	<u>74.20</u>	<u>55.50</u>	<u>73.50</u>	<u>50.00</u>	<u>67.50</u>	<u>54.00</u>	<u>73.50</u>
19.80	21.80	18.95	23.95	18.45	21.45	18.05	19.05	17.75	18.75	18.00	20.00
6.20	6.20	6.00	6.00	5.50	5.50	5.50	5.50	4.80	4.80	4.55	4.55
1.20	1.20	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
43.80	45.80	42.80	47.80	43.80	47.80	42.80	45.80	42.80	44.80	44.80	47.80
N/A	N/A	N/A	N/A	N/A	N/A	2.00	3.00	3.00	3.00	3.00	3.00
4.15	4.15	4.15	4.15	4.15	4.15	3.15	3.15	4.00	4.00	4.00	4.00
<u>75.15</u>	<u>79.15</u>	<u>72.90</u>	<u>82.90</u>	<u>72.90</u>	<u>79.90</u>	<u>72.50</u>	<u>77.50</u>	<u>73.35</u>	<u>76.35</u>	<u>75.35</u>	<u>80.35</u>
<u>427.00</u>	<u>853.00</u>	<u>428.00</u>	<u>870.00</u>	<u>422.00</u>	<u>853.00</u>	<u>419.00</u>	<u>641.00</u>	<u>423.00</u>	<u>701.00</u>	<u>418.00</u>	<u>671.00</u>

CITY OF WESTERVILLE, OHIO

**OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2013	2014	2015	2016	2017	2018
General Government:						
Active Income Tax Accounts						
Individual	16,746	16,995	16,871	16,438	17,024	17,164
Business	2,424	2,447	2,465	2,445	2,476	2,514
Withholding	2,812	2,875	2,920	3,069	3,193	3,372
Clerk of Courts:						
Mayor's Court Cases Processed	8,484	9,128	9,254	9,540	8,895	5,547
Security of Persons and Property - Police						
Police calls (1)	34,279	34,488	33,487	34,088	33,964	30,899
Physical Arrests	886	1,007	827	1,164	1,499	1,476
Citations	4,653	4,163	3,437	4,056	4,313	2,795
Parking Violations	374	333	505	542	523	398
Security of Persons and Property - Fire						
EMT Calls	4,847	5,214	5,592	5,593	5,384	5,830
Fire Calls	2,294	3,092	3,807	3,701	3,700	2,195
Total Calls	7,141	8,306	9,399	9,294	9,084	8,025
Leisure Time Activities:						
Parks & Recreation Revenues	\$4,089,693	\$4,173,383	\$4,203,230	\$4,307,002	\$4,327,306	\$4,372,737

Source: Department annual reports

(1) The police division stopped including officer initiated calls in 2021

2019	2020	2021	2022
17,089	16,445	16,762	16,679
2,483	2,531	2,756	3,083
3,174	3,394	3,960	4,279
6,093	5,527	2,902	3,614
34,760	28,464	12,706	12,995
1,217	798	717	965
2,903	1,311	2,234	2,796
373	166	161	320
5,868	5,230	5,793	6,389
2,359	1,442	1,632	2,837
8,227	6,672	7,425	9,226
\$3,752,270	\$1,082,349	\$3,079,678	\$4,587,433

CITY OF WESTERVILLE, OHIO

**CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS**

Function/Program	2013	2014	2015	2016	2017
General Government:					
Government Center	1	1	1	1	1
Security of Persons and Property:					
Number of Police Stations	1	1	1	1	1
Number of Fire/EMS Stations	3	3	3	3	3
Leisure Time Activities:					
Number of Parks and Recreation Sites:	48	48	48	48	49
Developed Acres (1) (2)	570.475	570.475	570.475	580.486	452.740
Undeveloped Acres (1) (2)	29.098	29.098	29.098	39.719	204.010
Greenways Acreage (2)	119.836	119.836	119.836	119.836	166.390
Number of Aquatic Centers	2	2	2	2	2
Number of Miles: Bike/Walk Trails	27.916	28.514	28.633	30.416	44.971
Number of Community Program Centers	2	2	2	2	2
Number of Senior Centers	1	1	1	1	1
Number of Playground Sites	15	15	15	15	15
Number of Skate Parks	1	1	1	1	1
Number of BMX Tracks	1	1	1	1	1
Number of Cultural/Historic Sites	5	5	5	5	5
Number of Athletic Fields	51	51	51	51	56
Number of Tennis Courts	11	11	11	11	11
Number of Basketball/Multi Courts	12	12	12	12	12
Number of Dog Parks	1	1	1	1	1
Number of Pickleball Courts	0	0	0	0	0
Number of Outdoor Roller Hockey Rinks	0	0	0	0	0
Basic Utility Services:					
Miles of Water Mains	190	190	200	200	202
Miles of Sanitary Sewers	163	163	163	172	172
Miles of Storm Sewers	147	147	147	147	147
Miles of Electric Lines	272	273	274	294	294
Transportation:					
Miles of Streets	152	152	153	153	156
Number of Street Lights	4,032	4,071	4,110	4,230	4,252

Source: City capital asset records

Leisure Time Activities Data Provided by Westerville Parks and Recreation Department.

Note: Definition of developed land has been redefined in 2017, in accordance with the National Recreation and Parks Association PRORIGIS report.

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
1	1	1	1	1
1	1	1	1	1
3	3	3	3	3
50	50	50	50	50
444.564	444.564	444.564	444.564	444.564
221.019	221.019	221.019	221.019	221.019
172.532	172.532	172.532	172.532	172.532
2	2	2	2	2
54.949	55.090	56.254	56.254	56.254
2	2	2	2	2
1	1	1	1	1
15	15	15	15	15
1	1	1	1	1
1	1	1	1	1
5	5	5	5	5
56	56	56	56	56
11	11	11	11	11
11	11	11	11	11
1	1	1	1	1
4	4	4	4	4
1	1	1	1	1
205	207	207	208	208
172	173	173	173	173
149	156	158	158	158
297	297	300	300	300
156	157	157	157	158
4,306	4,306	4,306	4,404	4,404



This Page Intentionally Left Blank

2022

Annual Comprehensive **Financial Report**
CITY OF WESTERVILLE
FINANCE DEPARTMENT

WESTERVILLE CITY HALL P: (614) 901-6400
21 S. STATE ST. F: (614) 901-6401
WESTERVILLE, OH 43081 finance@westerville.org
www.westerville.org

MONICA IRELAN, CITY MANAGER

JASON BECHTOLD, ASSISTANT CITY MANAGER

LEE ANN SHORTLAND, DIRECTOR OF FINANCE

GINA LOVE, DEPUTY FINANCE DIRECTOR



OHIO AUDITOR OF STATE KEITH FABER



CITY OF WESTERVILLE

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/24/2023

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

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