

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2023



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Columbus, Ohio 43215
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Members of Council
City of Findlay
318 Dorney Plaza
Findlay, Ohio 45840

We have reviewed the *Independent Auditor's Report* of the City of Findlay, Hancock County, prepared by Julian & Grube, Inc., for the audit period January 1, 2023 through December 31, 2023. 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 Findlay is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

July 29, 2024

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CITY OF FINDLAY, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

PREPARED BY:

CITY AUDITOR'S OFFICE
JIM STASCHIAK II, CITY AUDITOR

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023**

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JIM STASCHIAK II
CITY AUDITOR

June 13, 2024

To the Residents and City Council of Findlay, Ohio:

The Annual Comprehensive Financial Report (ACFR) of the City of Findlay (the "City"), Ohio, as of and for the fiscal year ended December 31, 2023, is submitted herewith. The report has been prepared for the citizens of Findlay, by their City Auditor. It has also been prepared for the elected officials, bondholders, the investment community, rating agencies, and all persons interested in the financial affairs of the City. This report includes the City's implementation of accounting principles generally accepted in the United States of America (GAAP) set forth by the Governmental Accounting Standards Board (GASB).

Ohio Revised Code States:

"The auditor of a city shall be elected for a term of four years, commencing on the first day of January next after his election. He shall be an elector of the city." It also sets forth the auditor's powers and duties and states, in part:

"The city auditor shall keep the books of the city and exhibit accurate statements of all moneys received and expended, of all property owned by the city and the income derived therefrom, and of all taxes and assessments.... At the end of each fiscal year, or more often if required by the legislative authority of the municipal corporation, the city auditor... shall audit the accounts of all officers and departments... shall prescribe the form of accounts and reports to be rendered to his department and the form and method of keeping accounts by all other departments and, subject to the powers and duties of the auditor of state, shall have the inspection and revision thereof."

This report fulfills these duties and is available universally on the City's website. The website is <https://www.findlayohio.gov> Hard copies are available upon request.

Responsibility for both the accuracy of the presented data and the thoroughness of the presentation rests with the City. We believe the data to be accurate in all material respects and to be presented in a manner designed to disclose the financial position of the City and the operating results of its various funds.

The City's financial records are maintained and reported according to GAAP. All City operations are categorized and reported by fund. Our internal accounting controls are designed to provide reasonable assurance for the safeguard of assets against loss from unauthorized use or disposition, and reliable records as the basis for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived from the operation of the system. The City monitors its internal controls and accounting procedures and these controls and procedures are evaluated during each official annual audit of the City's financial statements. The financial accounting system, including payroll processing, is fully computerized. The automated system used in conjunction with a series of manual controls and approvals provide an effective monitoring procedure.

The firm of Julian & Grube, Inc., has audited the basic financial statements of the City, and the Auditor's Report is included herein. In addition to the financial audit, a single audit was performed as required by the Single Audit Act Amendment of 1996 and the provisions of Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. The single audit report is not included in this Annual Comprehensive Financial Report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2023 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

This transmittal letter is designed to provide historical information about the City, as well as complement the required Management's Discussion and Analysis (MD&A). GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements. The City's MD&A can be found immediately following the Independent Auditor's Report.

PROFILE OF THE CITY

Findlay, Ohio was incorporated in 1838 and is located in the northwestern part of the State of Ohio, and is the county seat and largest city in Hancock County. Findlay is a statutory city that is organized and operates under the statutes as set forth by the Ohio Revised Code; this provides for several elected officials including a Mayor, Council Members, a City Auditor, a Director of Law, and a part-time City Treasurer. All officials are elected to four-year terms except the members of Council who serve for a period of two years. There is a President of Council and ten council persons, three of whom are elected at-large and seven by the respective wards. The Service-Safety Director, Human Resource Director and City Engineer are appointed by the Mayor.

The City provides police & fire protection, engineering & zoning, street construction & maintenance, parks & recreation facilities, a Municipal Court, a cemetery, and general government services. The City also operates several enterprise activities including water treatment and distribution, water pollution control(sewer), parking enforcement, and airport maintenance and fuel sales. It is of significant benefit to the City that private enterprises provide trash removal and ambulance services. The City's financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. The City has no component units.

Findlay Municipal Court operates under two elected municipal judges. The jurisdiction of the Court includes the City of Findlay and all of Hancock County except Washington Township and three precincts of a ward within the City of Fostoria, all of which are serviced by the Fostoria Municipal Court. The City's general fund provides the funding for the court, with reimbursement from the County for a percentage of certain administrative costs. The court costs and fines collected through the court are distributed to the various political jurisdictions based on the charges filed in the court. As Findlay Municipal Court is financially interdependent on the City, the activity of the Court has been reflected in a custodial fund in the accompanying financial statements, but its operational costs are reflected in the general fund.

The annual budget serves as the foundation of the City's financial planning and control. Statutorily, a budget must be completed by end of first quarter and Findlay started its 2024 fiscal year with a permanent budget. Departmental budgets are prepared by the individual supervisors, approved by the Service-Safety Director, and then submitted to Council members for final review. The legal level of budgetary control is at the departmental level within each fund. Within each departmental budget, the legal level is further broken down to objects "personal services" and "other". All changes in departmental appropriations or changes between the "personal services" and "other" objects within a department require action by the City Council. See Note 2.F to the basic financial statements for further discussion on the City's budgetary process.

ECONOMIC CONDITION AND OUTLOOK

Local Economy

Since the 1980's our community leaders have focused development efforts on diversification. They felt the City's economy should not be dependent on one industry or employment sector. This diversification was a key factor in preventing a much larger down turn in the recent recession, as experienced in other parts of Northwest Ohio. The financial health of the City is dependent on the vibrancy and economic growth of our tax base. The County Unemployment rate declined steadily in 2023 to a December low of 2.4%, one of the lowest in the State.

Economic development continues to be a key focus for the City. The community continues to benefit tremendously from the Marathon Petroleum Corporation (MPC) being headquartered in Findlay. MPC is currently ranked 16th overall by Fortune Global 500. They remain a dominant part of Findlay's economy. In 2018, when the company made a major acquisition it became the largest oil refiner in the United States. More than 90% of new jobs come from existing companies in Findlay and the immediate area. The City has benefited significantly in recent years from reinvestment and growth of some of the area's largest employers. Additionally, the City has Tall Timbers Industrial Park which was expanded significantly a few years ago. The expansion includes investment in roads, water and sewer in the 300-acre site. There are only a few building locations remaining in that area. In 2023, the City had 25 major projects with a capital investment of \$254,000,000. Job creation in the City totaled approximately 1,100 jobs in 2023 allowing us to maintain steady employment and offset automation initiatives in the local business community.

The real estate market and the affiliated businesses had a continued impact on the economy and real estate values showed solid increases from 2018 to 2023, which has been reflected in our updated real estate assessment. The County Auditor completes their assessments every third year. In 2023, the City issued 39 permits for new business/commercial/industrial construction and additions totaling over \$132,000,000. The City issued 56 permits for new single-family and multi-family residential construction and additions totaling over \$10,200,000. Other zoning permits, including but not limited to; fences, decks, swimming pools, signage, etc.: 496 totaling \$43,000,000.

The community is collaborating to address the challenges in finding and keeping workers. Raise the Bar Hancock County, a 501(c) (3) nonprofit organization, is a partnership of education, business, social services and community leaders focused on aligning and integrating the Hancock County Ohio community learning system with economic growth and a high quality of life. One of the immediate goals of this organization is to be a liaison to assist in filling job vacancies that exist today and ones that will occur in the near future. Funding for the workforce development organization is coming from several sources including: The Hancock County Commissioners, the Findlay-Hancock County Community Foundation, and the City of Findlay. Each of these entities had initially committed \$30,000 per year, for five years beginning in 2016. The commitment is now reviewed annually.

The City continues to get positive reviews. For the 24rd consecutive year Findlay, Ohio was ranked as one of the best micropolitan communities in the U.S. for new and expanding facilities by *Site Selection* magazine. For the last 10 years including 2024 the City has remained in the top 10 with a rank of 1st and best. Additionally, the City benefits from The Community Foundation, with assets of approximately \$159 million, about 31% of which is unrestricted and 95% of which is endowed. This Foundation now annually provides over \$6.5 million in grants to the benefit of the local community. The Community Foundation is a valuable alternative funding resource for community programs and organizations which address problems to be solved or opportunities to be seized in the local area.

Relevant Financial Policies

The City increased its Rainy-Day Restricted Account to \$2.0 million in 2023 by passing legislation allowing for an annual adjustment to the amount permitted by the State of Ohio. It also retains an unappropriated General Fund balance in an amount in well in excess of its minimum balance in order to comply compliance with City Council's 3-month minimum reserve policy. The City annually prepares a 2-year operations budget; however, it is statutorily only permitted to adopt a year at a time. It also has a 3-month minimum balance policy for operations which was maintained throughout 2023. In 2024, the minimum unappropriated balance policy amount is \$9.3 million or 25% of its appropriated general fund expenditures. Additionally, the City has been able to maintain debt limits well

of its appropriated general fund expenditures. Additionally, the City has been able to maintain debt limits well within its Debt Policy adopted in 2008. Income tax growth has been steady, for income tax receipts the 5-year average growth of the 1% income tax was 1.1% prior to 2021; however, recent large windfalls of business net profits tax, and to some extent the withholding tax, since then have increased the 5-year average gross receipts to 9.2%.

Long-Term Financial Planning

The City's culture has always been one of conservative financial choices, trying to use debt sparingly. This preference for using cash for capital equipment needs as well as yearly road maintenance, park improvements, traffic signal construction, and so on, has given the City a great deal of financial flexibility. We will continue our approach of using cash as much as possible for our capital investments. This approach has contributed significantly to the City's overall reduction in debt over the last decade.

The City manages its long-term financing of its capital needs through the annual updating of its 5-year Capital Improvement Plan. The City's five-year capital improvement plan outlines new projects and equipment which are typically funded with cash. This capital plan enables the City to make choices based on broad, mid-term needs. This expenditure planning tool ensures City Council is aware our debt service commitments come first and foremost. Additionally, the City has developed a 2-year budget for 2024 and 2025. Two five-year operations forecasts for the general fund are developed independently by the Auditor and Mayor's office. Long term planning has become a standard component of the budget process and City Council has added a Strategic Planning Committee to further these planning initiatives. The City Government's strategic plan was adopted in August of 2023.

Major Initiatives

The City is divided by the Blanchard River and is located on the southern edge of what used to be the Great Black Swamp. In the past fifteen years, the City has experienced several top ten historical flood events. The community understands the need to address this issue for continued economic growth. The Hancock County Commissioners have taken a lead role and have worked closely with the City to lobby for continued financial support at the State and Federal levels. Major projects including benching of the riverfront, raising of a railroad bridge, and building a flood basin continue to be designed and developed in the Findlay area. Millions of dollars have been committed to these projects from all levels of government.

Most recently the State of Ohio has committed an excess of \$32MM to upgrading County Road 99 on the north side of Findlay. The road improvements include upgrading a bridge over Interstate 75 and the project will be an incentive for significant development along the interstate corridor in the northern edge of Findlay once completed. Several private investment projects proposals are currently being considered by the City Planning Commission for approval and more are expected as the project moves forward.

The local approach for economic development resulted in a private business association called The Alliance. Although it is private, the Alliance is currently the lead entity for the City and Hancock County and oversees the local Chamber of Commerce, Economic Development, Downtown Development, and a Convention and Visitor's Bureau. The City and Hancock County each are ex-officio members of the Alliance. The economic success of the local area has left limited existing facilities for a potential manufacturing or industrial occupant.

In 2014, the City began to see results from passing a City-wide Community Reinvestment Area (the "CRA"). It essentially credits what would have been increases in real property taxes due to improvements for an opportunity to increase employment due to job creation surrounding new business development, with the City benefiting from increased income tax receipts.

AWARDS & ACKNOWLEDGEMENTS

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 Findlay for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2022. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive financial report, whose contents conform to program standards. Such an ACFR 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.

The staff of the Auditor's Office is a very talented, knowledgeable and highly professional group; thank you to Amy Wilkerson, Terra Cramer, Amy Baird, and Ginger Sampson for their accurate and diligent work during 2023, which created the foundation for these financial reports. Deputy Auditor Ginger Sampson's knowledge and dedication have been instrumental in issuing this report. I would also like to thank our consultants, Julian & Grube, Inc. for their efforts in the development of this ACFR.

Respectfully submitted,

A handwritten signature in black ink that reads "Jim Staschiak II". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Jim Staschiak II
City Auditor

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO
ELECTED AND APPOINTED OFFICIALS
AS OF DECEMBER 31, 2023**

ELECTED OFFICIALS

Mayor	Christina Muryn
Auditor	Jim Staschiak II
Municipal Court Judge	Alan Hackenberg
Municipal Court Judge	Stephanie Bishop
Treasurer	Susan J. Hite
Law Director	Donald Rasmussen
Council President	John Harrington
At Large	Grant Russel
At Large	Randy Greeno
At Large	Jeffrey Wobser
First Ward	Holly Frische
Second Ward	Dennis Hellmann
Third Ward	Beth Warnecke
Fourth Ward	James P. Slough
Fifth Ward	Brian Bauman
Sixth Ward	James Niemeyer
Seventh Ward	Joshua Palmer

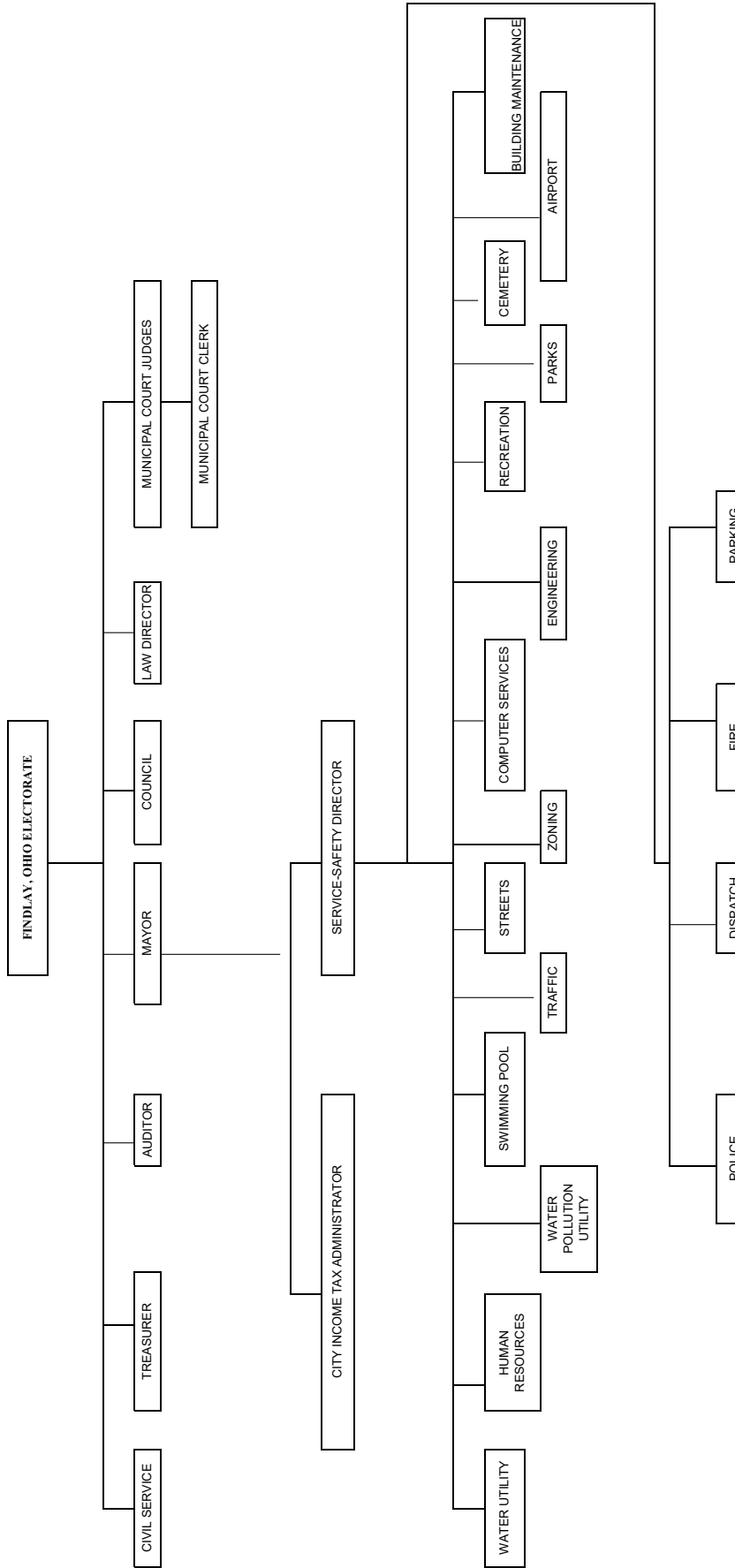
APPOINTED OFFICIALS

City Engineer	Jeremy Kalb, P.E.
Service-Safety Director	Robert Martin, BSN, MBA
City Income Tax Administrator	Mary Price
Municipal Court Clerk	Heather Eigel

CITY AUDITOR'S OFFICE

City Auditor	Jim Staschiak II
Deputy City Auditor	Ginger Sampson, CPA
Staff Accountant	Amy Baird
Staff Accountant	Amy Wilkerson
Staff Accountant	Terra Cramer

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO
ORGANIZATIONAL CHART**





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Findlay
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

Independent Auditor's Report

City of Findlay
Hancock County
318 Dorney Plaza, Room 313
Findlay, Ohio 45840

To the Members of Council and Management:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Findlay, Hancock County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Findlay's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Findlay, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General, Street Maintenance and Repair, and American Rescue Plan Act 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the City of Findlay 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.

Report on Summarized Comparative Information

We have previously audited the City of Findlay's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 14, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022 is consistent, in all material respects, with the audited financial statements from which it has been derived.

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 of Findlay's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Findlay'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 of Findlay's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Findlay's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and 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 13, 2024 on our consideration of the City of Findlay'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 of Findlay'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 of Findlay's internal control over financial reporting and compliance.



Julian & Grube, Inc.
June 13, 2024

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

The management's discussion and analysis (MD&A) of the City of Findlay's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, the basic financial statements, and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- The total net position of the City increased \$13,998,829 over the prior year. Net position of governmental activities increased \$12,790,892 or 10.57% from 2022's net position and net position of business-type activities increased \$1,207,937 or 0.69% over 2022's net position.
- General revenues accounted for \$43,863,945 or 78.08% of total governmental activities revenue. Program specific revenues accounted for \$12,311,720 or 21.92% of total governmental activities revenue.
- The City had \$43,004,573 in expenses related to governmental activities; \$12,311,720 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes, income taxes, and unrestricted grants and entitlements) of \$43,863,945 were sufficient to cover the remaining expenses of the governmental activities.
- The general fund had revenues of \$49,894,318 in 2023. This represents a 6.50% increase from 2022. Transfers-in amounted to \$391,941 and leases transactions were \$59,277. The expenditures of the general fund, which totaled \$37,161,798 in 2023, increased \$6,145,174 from 2022. The City had transfers out to other funds of \$7,219,886. The net increase in fund balance for the general fund was \$5,941,299 or 13.17%.
- The street construction, maintenance, and repair fund had revenues and other financing sources of \$8,587,674 in 2023. This represents an increase of \$724,760 from 2022 revenues and other financing sources. The expenditures and other financing uses of the street maintenance and repair fund totaled \$6,291,043 in 2023 which was a decrease of \$963,515 from 2022. The net increase in fund balance for the street maintenance and repair fund was \$2,334,039 or 77.24%.
- The American Rescue Plan Act (ARPA) fund reported \$706,752 in revenues and \$706,752 in expenditures on a GAAP basis during 2023. The ARPA fund reported \$3,418,831 in unearned grant revenue received during the 2023.
- Net position for the business-type activities which are made up of the Water, Water Pollution Control, Airport, Parking Facilities, and Swimming Pool operations, increased in 2023 by \$1,207,937. This increase in net position was due primarily to adequate charges for services revenue to cover operating expenses and increased interest revenue due to increased interest rates.

Using this Annual Comprehensive Financial Report

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

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

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2023?" The statement of net position and the statement of activities answer this question. These statements include all assets & deferred outflows of resources and liabilities & deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. The accrual basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is actually received or paid.

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

In the statement of net position and the statement of activities, the City is divided into two distinct kinds of activities:

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

Business-type activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The City's water, water pollution control, airport, parking facilities, and swimming pool operations are reported here.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

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

Governmental Funds

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

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, street construction, maintenance, and repair fund, and the ARPA fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

The City maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, water pollution control, airport, parking facilities, and swimming pool functions. The water, water pollution control and airport funds are considered major funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Private-purpose trust and custodial funds are the City's fiduciary fund types.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information (RSI)

The RSI contains information regarding the City's proportionate share of the Ohio Public Employees Retirement System's (OPERS) and Ohio Police and Fire Retirement System (OP&F) net pension liability/net pension asset and net OPEB liability and the City's schedule of contributions to OPERS and OP&F.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Government-Wide Financial Analysis

The table below provides a summary of the City's net position at December 31, 2023 and 2022. Amounts for 2022 have been restated as described in Note 3.

	Net Position					
					Restated	
	Governmental Activities 2023	Governmental Activities 2022	Business-type Activities 2023	Business-type Activities 2022	2023 Total	2022 Total
<u>Assets</u>						
Current and other assets	\$ 83,280,657	\$ 74,861,172	\$ 41,606,199	\$ 39,223,682	\$ 124,886,856	\$ 114,084,854
Capital assets, net	<u>109,007,916</u>	<u>104,430,964</u>	<u>143,725,207</u>	<u>145,522,017</u>	<u>252,733,123</u>	<u>249,952,981</u>
Total assets	<u>192,288,573</u>	<u>179,292,136</u>	<u>185,331,406</u>	<u>184,745,699</u>	<u>377,619,979</u>	<u>364,037,835</u>
Deferred outflows	<u>19,267,920</u>	<u>11,303,335</u>	<u>3,906,973</u>	<u>1,134,228</u>	<u>23,174,893</u>	<u>12,437,563</u>
<u>Liabilities</u>						
Current and other liabilities	7,512,600	7,701,806	2,274,090	1,835,602	9,786,690	9,537,408
Long-term liabilities	<u>59,573,243</u>	<u>40,628,443</u>	<u>10,234,081</u>	<u>4,933,713</u>	<u>69,807,324</u>	<u>45,562,156</u>
Total liabilities	<u>67,085,843</u>	<u>48,330,249</u>	<u>12,508,171</u>	<u>6,769,315</u>	<u>79,594,014</u>	<u>55,099,564</u>
Deferred inflows	<u>10,658,631</u>	<u>21,244,095</u>	<u>187,036</u>	<u>3,775,377</u>	<u>10,845,667</u>	<u>25,019,472</u>
<u>Net Position</u>						
Net investment in capital assets	104,612,556	99,688,500	142,795,052	144,218,501	247,407,608	243,907,001
Restricted	15,786,299	11,123,275	6,479,321	7,363,324	22,265,620	18,486,599
Unrestricted (deficit)	<u>13,413,164</u>	<u>10,209,352</u>	<u>27,268,799</u>	<u>23,753,410</u>	<u>40,681,963</u>	<u>33,962,762</u>
Total net position	<u>\$ 133,812,019</u>	<u>\$ 121,021,127</u>	<u>\$ 176,543,172</u>	<u>\$ 175,335,235</u>	<u>\$ 310,355,191</u>	<u>\$ 296,356,362</u>

Net Pension Liability/Asset and Net OPEB Liability/Asset

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/asset 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 related to pension and OPEB, the net pension liability, and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB, the net pension asset, and the net OPEB asset.

Governmental Accounting Standards Board (GASB) standards are national and apply to all government financial reports prepared in accordance with accounting principles generally accepted in the United States of America. 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.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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 liability, 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 liability 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 liability 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 liability of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

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

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

Analysis of Net Position

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2023, the City's assets and deferred outflows exceeded liabilities and deferred inflows by \$310,355,191. At year-end, net position was \$133,812,019 and \$176,543,172 for the governmental activities and the business-type activities, respectively.

Current and other assets of the governmental activities increased 11.25% from 2022 due to an increase in equity in pooled cash and investments due to current year operations. Current and other assets of the business-type activities increased due to an increase in equity in pooled cash and investments as a result of operations. Capital assets, net increased as the City entered into more projects than the previous year resulting in capital outlays exceeding depreciation/amortization expense. Construction in progress for the governmental activities increased \$6,517,899 (net of disposals) during 2023.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Capital assets reported on the government-wide statements represent the largest portion of the City's net position. At year-end, capital assets represented 66.93% of total assets. Capital assets include land, computer software, buildings and improvements, improvements other than buildings, machinery and equipment, intangible right to use assets, utility plant in service, utility lines in service, construction in progress and infrastructure. The net investment in capital assets at December 31, 2023, was \$104,612,556 and \$142,795,052 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets are not used to liquidate these liabilities.

As of December 31, 2023, the City was able to report positive balances in all three categories of net position, for its governmental activities and business-type activities. Unrestricted net position increased due to current year operations.

A portion of the City's net position, \$22,265,620, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position is a balance of \$40,681,963.

Total long-term liabilities increased from the prior year.

The net pension liability for governmental activities increased \$20,717,177, deferred outflow of resources related to pension increased \$7,508,142, and deferred inflows of resources related to pension decreased \$10,952,084. These changes were the result of changes at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund. Primarily, net investment income on investments at the pension systems were negative for the 2022 measurement date that are used for the 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous year's large positive investment returns.

The net pension liability for business-type activities increased \$5,493,638, deferred outflow of resources related to pension increased \$2,279,769, and deferred inflows of resources related to pension decreased \$2,741,725. These changes were the result of changes at the pension system level for Ohio Public Employees Retirement System (OPERS) described above.

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

The table below shows the changes in net position for fiscal year 2023 and 2022.

	Change in Net Position					
	Governmental	Governmental	Business-type	Business-type	2023	2022
	Activities	Activities	Activities	Activities	Total	Total
	2023	2022	2023	2022		
Revenues						
Program revenues:						
Charges for services	\$ 5,017,281	\$ 4,322,453	\$ 21,756,654	\$ 19,079,118	\$ 26,773,935	\$ 23,401,571
Operating grants and contributions	3,954,507	2,972,446	203,742	2,870,325	4,158,249	5,842,771
Capital grants and contributions	3,339,932	1,126,230	157,656	214,035	3,497,588	1,340,265
Total program revenues	12,311,720	8,421,129	22,118,052	22,163,478	34,429,772	30,584,607
General revenues:						
Property taxes	4,182,192	3,565,683	-	-	4,182,192	3,565,683
Income taxes	35,058,407	37,929,348	-	-	35,058,407	37,929,348
Unrestricted grants and entitlements	1,189,158	1,319,651	-	-	1,189,158	1,319,651
Tax increment financing	53,834	40,514	-	-	53,834	40,514
Investment earnings	1,934,400	488,799	1,036,266	265,163	2,970,666	753,962
Increase/(decrease) in fair value of investments	229,608	(92,930)	-	-	229,608	(92,930)
Miscellaneous	1,216,346	1,104,189	77,231	92,397	1,293,577	1,196,586
Total general revenues	43,863,945	44,355,254	1,113,497	357,560	44,977,442	44,712,814
Total revenues	56,175,665	52,776,383	23,231,549	22,521,038	79,407,214	75,297,421
Expenses:						
General government	12,357,119	9,567,503	-	-	12,357,119	9,567,503
Security of persons and property	20,440,794	16,418,691	-	-	20,440,794	16,418,691
Public health and welfare	754,007	1,567,095	-	-	754,007	1,567,095
Transportation	6,564,572	7,337,599	-	-	6,564,572	7,337,599
Leisure time activity	2,720,236	2,264,906	-	-	2,720,236	2,264,906
Interest and fiscal charges	167,845	179,165	-	-	167,845	179,165
Water	-	-	10,667,966	5,829,768	10,667,966	5,829,768
Water pollution control	-	-	9,472,573	6,935,807	9,472,573	6,935,807
Airport	-	-	1,969,998	2,036,563	1,969,998	2,036,563
Parking facilities	-	-	131,796	91,587	131,796	91,587
Swimming pool	-	-	161,479	143,847	161,479	143,847
Total expenses	43,004,573	37,334,959	22,403,812	15,037,572	65,408,385	52,372,531
Increase in net position before transfers	13,171,092	15,441,424	827,737	7,483,466	13,998,829	22,924,890
Transfers	(380,200)	(877,340)	380,200	877,340	-	-
Increase in net position	12,790,892	14,564,084	1,207,937	8,360,806	13,998,829	22,924,890
Net position at beginning of year	121,021,127	106,457,043	175,335,235	166,974,429	296,356,362	273,431,472
Net position at end of year	\$ 133,812,019	\$ 121,021,127	\$ 176,543,172	\$ 175,335,235	\$ 310,355,191	\$ 296,356,362

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Governmental Activities

Governmental activities net position increased \$12,790,892 in 2023 as revenues, which increased 6.44% from 2022, were sufficient to cover expenses, which increased 15.19% from 2022 as a result of changes in the net pension liability related to OPERS and OP&F.

The City's income tax revenue decreased \$2,870,941, or 7.57%, from 2022 due to decreased collections related to corporations.

Overall, expenses of the governmental activities increased \$5,669,614. This increase is primarily the result of an increase in pension expense. Pension expense increased \$5,230,784. This increase was the result of an increase in expenses incurred at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund due to a decrease in net investment income on investments compared to previous years.

General government expenses totaled \$12,357,119. General government expenses were partially funded by \$3,442,892 in direct charges to users of the services. General government expenses increased \$2,789,616, or 29.16%, from 2022 due to changes in the pension and OPEB expense discussed above.

Transportation expenses relate to road maintenance and construction. Transportation expenses decreased \$773,027 from 2022 to 2023 due to decreased road maintenance projects and pension and OPEB expense discussed previously.

Operating grants and contributions, consisting of state and federal government contributions, totaled \$3,954,507 for 2023. This represents an increase of \$982,061, or 33.04%. These operating grants and contributions consist primarily of restricted federal and state grant revenues, property tax rollbacks, fuel taxes and motor vehicle license fees. The primary reason for the increase is due to the City receiving more money from the state and federal government for transportation projects and increased ARPA revenue recognition as the money is spent. These revenues are restricted to a particular program or purpose. Of the total operating grants and contributions, \$3,569,803 subsidized transportation programs.

The City had a total of \$3,339,932 in capital grants and contributions during 2023. These capital grants and contributions consist primarily of federal and state grant revenues that are restricted for capital acquisition and construction. Of the total capital grants and contributions, \$569,295 subsidized transportation programs while \$2,278,582 subsidized general government programs. Capital grants and contributions increased \$2,213,702 from 2022 primarily due to capital grants and contributions supporting the City's Greentrail to Riverbend project. Capital grants and contributions also includes donated storm sewer lines from outside developers.

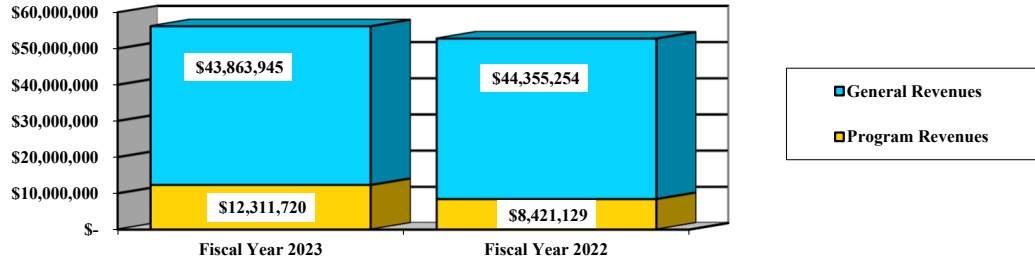
General revenues totaled \$43,863,945 and amounted to 78.08% of total governmental revenues. These revenues primarily consist of property and income tax revenue of \$4,182,192 and \$35,058,407, respectively. The other primary source of general revenues is grants and entitlements not restricted to specific programs, including local government funding from the State of Ohio, making up \$1,189,158. The largest decrease was in income tax revenue which decreased \$2,870,941, or 7.57%, due to less business profits. The largest increase was in investment earnings, which increased \$1,445,601 due to increased interest rates on the City's investments.

The graph on the following page compares the City's general revenues (which includes property taxes, income taxes and unrestricted grants and entitlements) and program revenues for fiscal year 2023 and 2022.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Governmental Activities – General and Program Revenues



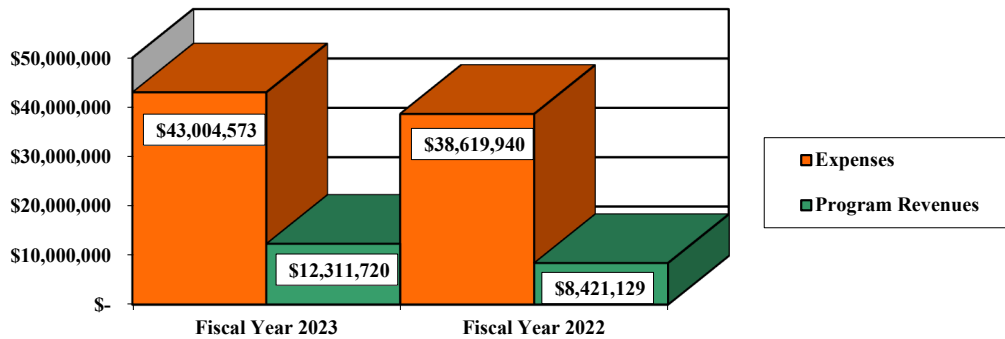
The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements.

Governmental Activities

	Total Cost of Services 2023	Net Cost of Services 2023	Total Cost of Services 2022	Net Cost of Services 2022
Program Expenses:				
General government	\$ 12,357,119	\$ 6,561,910	\$ 9,567,503	\$ 6,124,997
Security of persons and property	20,440,794	19,445,951	16,418,691	16,090,603
Public health and welfare	754,007	469,761	1,567,095	1,336,973
Transportation	6,564,572	2,041,030	7,337,599	3,622,318
Leisure time activity	2,720,236	2,016,640	2,264,906	1,572,445
Interest and fiscal charges	167,845	157,561	179,165	166,494
Total	<u>\$ 43,004,573</u>	<u>\$ 30,692,853</u>	<u>\$ 37,334,959</u>	<u>\$ 28,913,830</u>

The dependence upon general revenues for governmental activities is apparent, with 71.37% of expenses supported through taxes and other general revenues.

Governmental Activities – Program Revenues vs. Total Expenses



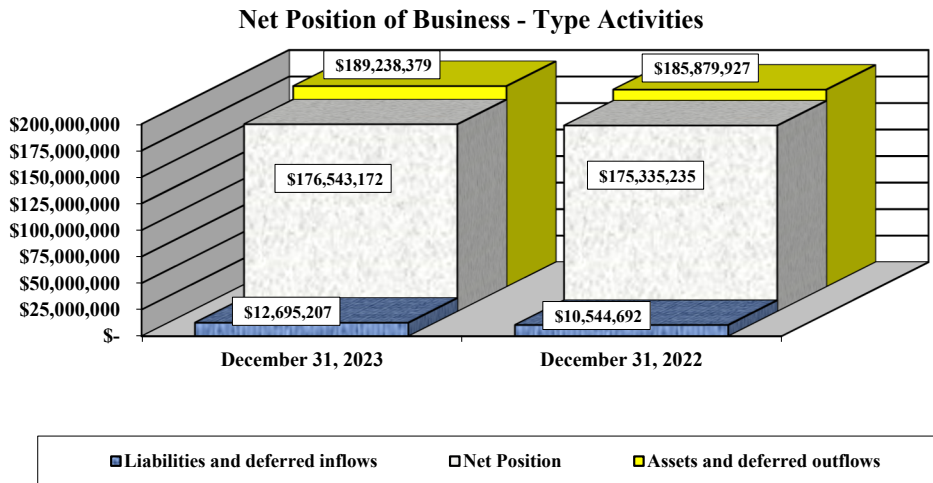
**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Business-type Activities

The net position of the business-type activities include the water, water pollution control, airport, parking facilities, and swimming pool operations. These operations had program revenues of \$22,118,052 which were not sufficient to support the total expenses of \$22,403,812. Total expenses exceeded program revenues by \$285,760 in 2023. General revenues were \$1,113,497. General revenues increased due to increased investment earnings due to increased interest rates on the City’s investments.

The graph below shows the business-type activities assets and deferred outflow, liabilities and deferred inflows and net position at year-end.



Net position of the business-type activities continued to grow. The City’s charges for services program revenues increased \$2,677,536 or 14.03% from 2022. The City’s capital grants and contributions program revenues decreased \$56,379, or 26.34%, from 2022 due primarily to decreased grant funding for water and water pollution control projects. Overall, expenses of the business-type activities increased \$7,366,240. This increase is primarily the result of an increase in pension expense. Pension expense increased \$2,167,908. This increase was the result of an increase in expenses incurred at the pension system level for the Ohio Public Employees Retirement System (OPERS) due to a decrease in net investment income on investments compared to previous years. For fiscal year 2023 expenses exceeded program revenues by \$285,760 compared to 2022 when revenues exceeded expenses of the business-type activities by \$7,125,906. Capital assets for the business-type activities decreased \$1,796,810 due to depreciation expense exceeding capital outlays for 2023. Capital contributions are revenues received that are restricted for capital expenses and may not be used to finance the operations of the enterprise activities and includes donated water and sewer utility lines from outside developers.

Financial Analysis of the Government’s Funds

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

Governmental Funds

The focus of the City’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. Fund balance includes various categories as described in Note 2.N and detailed in Note 15 to the financial statements. The City’s governmental funds (as presented on the balance sheet) reported a combined fund balance of \$62,906,887 which is \$8,686,551 more than last year’s total of \$54,220,336.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

The schedule below indicates the fund balances as of December 31, 2023, 2022 and 2021 for all governmental fund.

	Fund Balances <u>12/31/23</u>	Fund Balances <u>12/31/22</u>	Fund Balances <u>12/31/21</u>	Increase (Decrease) <u>2023 - 2022</u>	Increase (Decrease) <u>2022 - 2021</u>
Major funds:					
General	\$ 51,054,346	\$ 45,113,047	\$ 34,872,733	\$ 5,941,299	\$ 10,240,314
Street maintenance and repair	5,355,817	3,021,778	2,489,152	2,334,039	532,626
Nonmajor governmental funds	<u>6,496,724</u>	<u>6,085,511</u>	<u>5,902,814</u>	<u>411,213</u>	<u>182,697</u>
Total	<u>\$ 62,906,887</u>	<u>\$ 54,220,336</u>	<u>\$ 43,264,699</u>	<u>\$ 8,686,551</u>	<u>\$ 10,955,637</u>

General Fund

The City's general fund balance increased \$5,941,299 from 2022. Revenues increased \$3,044,091 from 2022 while expenditures increased \$6,145,174. The increase in expenditures is primarily due to an increase of \$3,350,959 in capital outlay expenditures as the City began more general capital projects during the year. The table that follows assists in illustrating the revenues of the general fund for 2023, 2022 and 2021:

	2023 <u>Amount</u>	2022 <u>Amount</u>	2021 <u>Amount</u>	Increase/ (Decrease) <u>2023 - 2022</u>	Increase/ (Decrease) <u>2022 - 2021</u>
Revenues					
Taxes	\$ 38,603,019	\$ 40,396,880	\$ 33,875,336	\$ (1,793,861)	\$ 6,521,544
Charges for services	2,058,253	1,899,527	1,574,810	158,726	324,717
Licenses and permits	364,749	363,035	376,018	1,714	(12,983)
Fines and forfeitures	1,251,700	1,106,105	1,247,684	145,595	(141,579)
Investment income	1,882,090	473,237	28,961	1,408,853	444,276
Increase (decrease) in fair value of investments	229,608	(92,930)	-	322,538	(92,930)
Intergovernmental	4,111,283	1,378,372	1,334,417	2,732,911	43,955
Other	<u>1,393,616</u>	<u>1,326,001</u>	<u>1,486,783</u>	<u>67,615</u>	<u>(160,782)</u>
Total	<u>\$ 49,894,318</u>	<u>\$ 46,850,227</u>	<u>\$ 39,924,009</u>	<u>\$ 3,044,091</u>	<u>\$ 6,926,218</u>

Tax revenue in the general fund represents property, income and other local taxes. Tax revenue represents 77.37% of all general fund revenue. The general fund receives 2.6 mills in real estate collections on an annual basis, and there are no voted levies in addition to that millage. Property tax revenue remained comparable to 2022.

The general fund, which includes the city income tax fund on a GAAP-basis, had \$35,057,371 in income tax revenue in 2023. The income tax revenues are included in the "taxes" revenues listed above. The city income tax revenues decreased \$2,300,336 from 2022 primarily due to decreased collections in 2023 from businesses.

Charges for services revenue increased \$158,726 from 2022. Charges for services primarily relate to fees charged from programs related to leisure time activities and public health and welfare programs.

Licenses and permits revenue remained comparable to 2022.

Fines and forfeitures revenue increased \$145,595 from 2022 primarily in the areas of court fines and fees due.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

The increase in investment income is primarily due to increased interest rates on applicable investments.

Intergovernmental revenue increased due to more grants from the State of Ohio for general fund projects.

Other revenues increased \$67,615 from 2022. Other revenues include rental income, contributions and donations and miscellaneous revenues. During 2023, contributions and donations revenue decreased \$53,011 from 2022 due to the City receiving less general donations from local businesses.

The table that follows assists in illustrating the expenditures of the general fund for 2023, 2022 and 2021.

	<u>2023</u> <u>Amount</u>	<u>2022</u> <u>Amount</u>	<u>2021</u> <u>Amount</u>	<u>Increase/ (Decrease)</u> <u>2023 - 2022</u>	<u>Increase/ (Decrease)</u> <u>2022 - 2021</u>
<u>Expenditures</u>					
General government	\$ 11,281,827	\$ 9,613,208	\$ 8,422,765	\$ 1,668,619	\$ 1,190,443
Security of persons and property	17,531,677	16,638,744	16,100,388	892,933	538,356
Public health and welfare	1,088,283	1,128,721	816,558	(40,438)	312,163
Leisure time activity	2,281,084	2,026,351	1,860,884	254,733	165,467
Capital outlay	4,947,660	1,596,701	1,226,755	3,350,959	369,946
Debt service	<u>31,267</u>	<u>12,899</u>	<u>-</u>	<u>18,368</u>	<u>12,899</u>
Total	<u>\$ 37,161,798</u>	<u>\$ 31,016,624</u>	<u>\$ 28,427,350</u>	<u>\$ 6,145,174</u>	<u>\$ 2,589,274</u>

General government expenditures increased \$1,668,619 from 2022. The increase resulted from normal wage and benefits increases.

Security of persons and property expenditures, those related primarily to police and fire operations, increased \$892,933 from 2022. The increase in police and fire operations is due to inflation affecting the price of goods and services purchased by the police and fire departments for public safety.

Public health and welfare decreased \$40,438 from the prior year. The decrease resulted from a decrease in contracted services in the zoning and cemetery departments.

Leisure time activities relate primarily to the operations of parks, recreation and the Cube. Total leisure time activities expenditures increased \$254,733 from 2022. The increase in expenditures was due to increased operations costs for keeping the City's recreation facilities open.

Capital outlay expenditures increased \$3,350,959 as the City performed more construction and various other projects in 2023 versus 2022. During 2023, the City incurred expenditures related to various police and fire equipment upgrades and park improvements. The City closely monitors capital outlays to perform only essential improvements.

Debt service expenditures account for a copier lease agreement and Subscription Based Information Technology Agreements (SBITA) payments.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Street Construction, Maintenance, and Repair Fund

The street construction, maintenance, and repair fund had revenues and other financing sources of \$8,587,674 in 2023. This represents an increase of \$724,760 from 2022 revenues and other financing sources. The increase in revenues and other financing sources is primarily due to receiving increased transfers from the general fund. The expenditures and other financing uses of the street maintenance and repair fund, which totaled \$6,291,043 in 2023 decreased \$963,515 from 2022 due to the City undergoing less transportation projects. The net increase in fund balance for the street maintenance and repair fund was \$2,334,039, or 77.24%. The street maintenance and repair fund capital outlays were approximately \$1,369,252 less in 2023 versus 2022 primarily due to decreased expenditures resulting from the street resurfacing projects.

American Rescue Plan Act Fund

The American Rescue Plan Act (ARPA) fund reported \$706,752 revenues and expenditures on a GAAP basis during 2023. Revenues will be reported when expenditures are incurred. The ARPA fund reported \$3,418,831 in unearned grant revenue received during 2023.

General Fund Budgeting Highlights

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

For the general fund, the original and final budgeted amount in the area of expenditures and other financing uses, increased \$12,604,195 from \$34,990,904 to \$47,595,099. The primary reason for the increase is an increase in budgeted transfers out which were \$954,000 in the original budget and \$7,498,667 in the final budget. Projects of the general fund are budgeted on a multi-year project basis and are not included in the original budget as part of the annual operating appropriation process. The final budget amounts for these projects represent supplemental appropriations which equal the actual capital outlays incurred during the year. This accounts for \$4,954,038, or 39.30%, of the \$12,604,195 increase from the original budget to the final budget. Actual expenditures and other financing uses of \$43,058,267 were lower than final appropriated expenditures and other financing uses of \$47,595,099 by \$4,536,832.

Original budgeted revenues and other financing sources increased \$20,952,917 to amounts reported in the final budget primarily due to the budgeting of income tax revenues. Actual revenues and other financing sources of \$48,206,599 were \$2,970,510 less than final budgeted revenues and other financing sources of \$51,177,109.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The only difference between the amounts reported as business-type activities and the amounts reported in the proprietary fund statements are interfund eliminations between proprietary funds and internal balances due to governmental activities for internal service activities. The only interfund activity reported in the government wide statements are those between business-type activities and governmental activities (reported as internal balances and transfers) whereas interfund amounts between various enterprise funds are reported in the proprietary fund statements.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Water Fund

The waterworks system has been municipally owned since it was first developed in 1888. Improvements have been made as needed and are financed from revenues of the system. The current facilities include two upland raw water storage reservoirs with a capacity of 6.4 billion gallons, a raw water pump station located at the reservoir, raw water lines that feed into the lime-soda softening water treatment plant, high service pumps, and a 320-mile distribution system with two elevated storage tanks. There is treated water storage capacity at the plant of 4.5 million gallons plus 2.75 million gallons in the two elevated towers. The plant is able to treat 16 million gallons per day, and in the future can be expanded to 24 million gallons per day if the customer demand for treated water increases to that level.

User charge rates are established to provide revenue for operation and maintenance of the treatment facility, the reservoir, and the distribution system. In addition, the charge rates must be set to support all capital improvements and debt service requirements. In accordance with Ohio law, the Service-Safety Director has the ability to revise the charge rates. Information regarding water customers for 2023 is presented below:

Ten Largest Single Water Customers

<u>Customer Account</u>	<u>Volume *HCF</u>	<u>Revenue</u>	<u>% of Total Revenue</u>
Whirlpool	94,442	\$ 387,734	4.69%
Cooper Corp	105,346	290,687	3.51%
Ball Metal	61,335	247,683	2.99%
University of Findlay	40,306	114,325	1.38%
Blanchard Valley Hospital	39,780	113,030	1.37%
Riverview Terrace	23,214	96,115	1.16%
Sonoco Products Company	27,357	74,446	0.90%
Hamlet Protein Inc.	25,048	68,039	0.82%
Marathon Petroleum	22,751	65,767	0.79%
Sanoh America Inc.	22,136	59,249	0.72%
Total Top Ten	461,715	1,517,075	18.33%
All Other Customers	1,954,771	6,757,707	81.67%
Total	<u>2,416,486</u>	<u>\$ 8,274,782</u>	<u>100.00%</u>

**Total Customer Use
By Class & Location**

<u>Customer Class</u>	<u>*HCF Water Use</u>	<u>Revenue</u>	<u>% of Total Revenue</u>
Inside City/Residential	969,426	\$ 3,208,759	38.78%
Inside City/Commercial	717,847	2,250,916	27.20%
Inside City/Industrial	255,665	714,175	8.63%
Outside City/Residential	212,031	1,043,383	12.61%
Outside City/Commercial	98,297	386,053	4.67%
Outside City/Industrial	163,220	671,496	8.11%
Total	<u>2,416,486</u>	<u>\$ 8,274,782</u>	<u>100.00%</u>

Total Water Customers 20,993

*Hundred Cubic Feet

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Water Pollution Control Fund

The City's wastewater treatment facility has been updated and improved to maintain compliance with all EPA discharge permit standards. During the late 1980's, major renovations were made to the Broad Avenue treatment plant and a 6.0 million gallon per day (MGD) oxidation ditch type of treatment plant was constructed on River Road. In 2000, construction began on two additional oxidation ditches, two additional final clarifiers and UV disinfecting at the River Road Plant. This expansion of the facility was fully operational in July 2001. The design of the River Road Plant allows for the construction of additional modules as demand on the facilities increases. Currently the treatment plant provides for a 15 MGD average design flow and a 40 MGD peak design flow. In addition, the City is working toward a comprehensive stormwater management plan to comply with EPA guidelines. Information regarding wastewater customers for 2023 is presented below:

Ten Largest Single Wastewater Customers

<u>Customer Account</u>	<u>Revenue</u>	<u>Percent of Total</u>
University of Findlay	\$ 141,661	1.52%
Cooper Corp	125,685	1.35%
Whirlpool Corp	99,312	1.07%
Blanchard Valley Hospital	94,602	1.02%
Marathon Petroleum	70,345	0.76%
Ball Metal	63,499	0.68%
Findlay Board of Education	59,532	0.64%
Hamlet Protein Inc.	50,272	0.54%
Village of Arcadia	50,150	0.53%
Riverview Terrace	<u>46,723</u>	<u>0.50%</u>
Total Top Ten	801,781	8.61%
All Other Customers	<u>8,514,590</u>	<u>91.39%</u>
Total	<u>\$ 9,316,371</u>	<u>100.00%</u>

**Total Customer Use
By Class & Location**

<u>Customer Class</u>	<u>Revenue</u>	<u>% of Total Revenue</u>
Inside City/Residential	\$ 4,485,597	48.15%
Inside City/Commercial	2,512,648	26.97%
Inside City/Industrial	472,587	5.07%
Outside City/Residential	1,294,688	13.90%
Outside City/Commercial	325,536	3.49%
Outside City/Industrial	<u>225,315</u>	<u>2.42%</u>
Total	<u>\$ 9,316,371</u>	<u>100.00%</u>
Total Wastewater Customers Inside Corp		16,754
Total Wastewater Customers Outside Corp		3,320

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2023, the City had \$252,733,123 (net of accumulated depreciation) invested in land, software, non-depreciable land improvements, buildings and improvements, improvements other than buildings (I.O.T.B.), machinery and equipment, intangible right to use assets, utility plant in service, utility lines in service, infrastructure and construction in progress (CIP). Of this total, \$109,007,916 was reported in governmental activities and \$143,725,207 was reported in business-type activities. Due to the implementation of GASB statement No. 96, the City is reporting a SBITA asset. Amounts for 2022 have been restated as described in Note 3. The following table shows fiscal year 2023 balances compared to 2022:

**Capital Assets at December
(Net of Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	2023	Restated 2022	2023	2022	2023	Restated 2022
Land	\$ 9,134,461	\$ 9,043,461	\$ 4,735,296	\$ 4,735,296	\$ 13,869,757	\$ 13,778,757
Software	1,190,590	980,940	100,272	100,272	1,290,862	1,081,212
Buildings and improvements	4,877,132	5,034,337	-	-	4,877,132	5,034,337
I.O.T.B.	8,445,412	7,931,512	13,977,721	14,719,708	22,423,133	22,651,220
Utility plant in service	-	-	30,944,301	32,426,541	30,944,301	32,426,541
Utility lines in service	-	-	86,918,295	88,200,773	86,918,295	88,200,773
Machinery and equipment	6,318,710	6,317,252	1,108,447	1,022,424	7,427,157	7,339,676
Infrastructure	66,482,063	69,139,472	-	-	66,482,063	69,139,472
Intangible right to use:						
Lease equipment	57,360	9,379	-	-	57,360	9,379
SBITAs	46,364	36,686	-	-	46,364	36,686
Construction in progress	12,455,824	5,937,925	5,940,875	4,317,003	18,396,699	10,254,928
Totals	<u>\$ 109,007,916</u>	<u>\$ 104,430,964</u>	<u>\$ 143,725,207</u>	<u>\$ 145,522,017</u>	<u>\$ 252,733,123</u>	<u>\$ 249,952,981</u>

The City's largest governmental capital asset category is infrastructure which includes streets, storm sewers, and traffic signals. These items are immovable and of value only to the City; however, the annual cost of purchasing these items is quite significant. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 60.99% of the City's total governmental capital assets.

The City's largest business-type capital asset category are utility lines that primarily includes water and sewer lines. These items play a vital role in the income producing ability of the business-type activities. The net book value of the City's utility lines (cost less accumulated depreciation) represents approximately 60.90% of the City's total business-type capital assets.

See Note 8 to the basic financial statements for further detail on capital assets.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

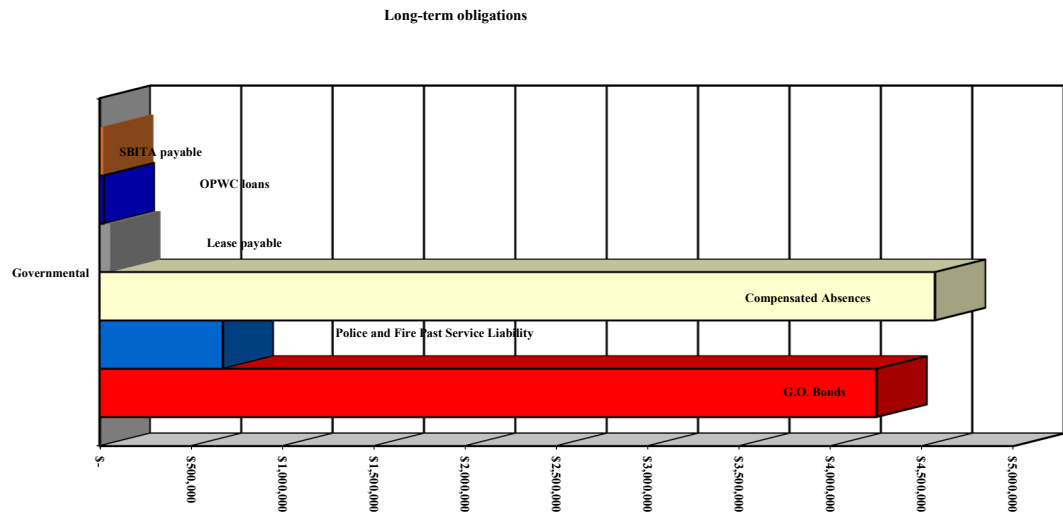
**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Debt Administration

Due to the implementation of GASB statement No. 96, the City is reporting a SBITA payable. Amounts for 2022 have been restated as described in Note 3. The City had the following long-term debt obligations outstanding at December 31, 2023 and 2022:

	<u>Governmental Activities</u>	
	2023	Restated 2022
Compensated absences	\$ 4,570,045	\$ 4,748,184
Police and Fire past service liability	673,442	718,257
OPWC loans	22,307	36,990
Lease payable	57,442	9,526
SBITA payable	18,282	36,686
General Obligation bonds	4,250,106	4,689,058
Total long-term debt obligations	\$ 9,591,624	\$ 10,238,701
	<u>Business-Type Activities</u>	
	2023	2022
OPWC loans	\$ 109,394	\$ 148,316
OWDA loans	781,688	1,131,758
Compensated absences	1,403,162	1,376,835
Total long-term debt obligations	\$ 2,294,244	\$ 2,656,909

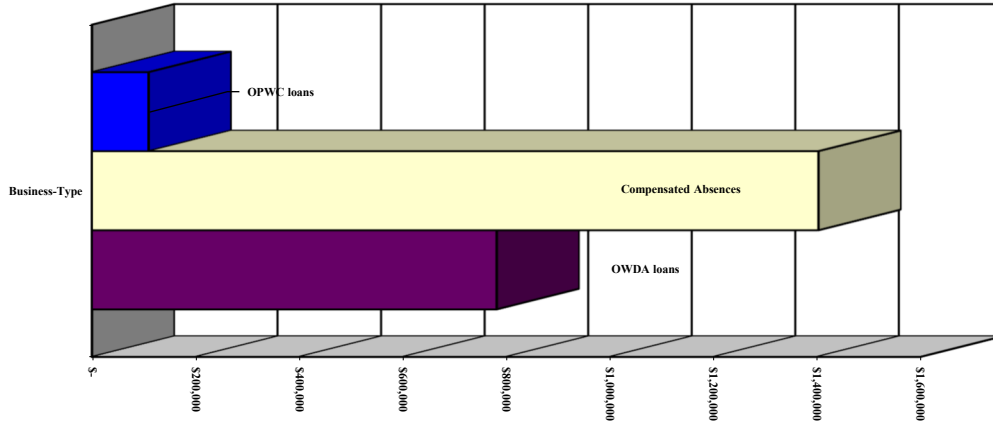
A comparison of the long-term obligations by category is depicted in the chart below.



**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Long-term obligations



It has long been the policy of the City to borrow money only for those projects that cannot be supported from the current available cash balances. When financing is necessary, careful consideration is given to total construction costs, length of payback period, and available interest rates before debt is actually issued. The City currently maintains an Aa2 credit rating with Moody's Investors Service and an AA rating from Standard and Poors.

See Note 11 to the basic financial statements for further detail on the City long-term debt obligations outstanding at year-end.

Economic Factors and 2024 Budgets and Rates

Unemployment in Hancock County averaged 3.0% for 2023 versus 3.1% for 2022. This compared favorably with the State’s rate of 3.6% updated December 2023 and the national rate of 3.7% in December of 2023.

The City strives to take a conservative approach when estimating revenues and budgets well within the projected available funds while maintaining reserves in excess of its policy amounts. The income tax allocation to the City Income Tax Capital Improvements Restricted Account was 20% for 2023; the general fund was 80%. For 2024, this allocation has again been set at 20% to the City Income Tax Capital Improvements Restricted Account and 80% to the general fund. It is of note that the City has maintained cash in excess of its minimum balance requirement for the general fund which is 25% of its budgeted expenses in addition to maintaining a \$2 million rainy day account. Council passed legislation in 2020 which allows for fully funding the rainy-day account on an annual basis.

All fund budgets comply with Ohio Revised Code 5705.36 which limits total appropriations for the calendar year to the amount of the Official Certificate of Estimated Resources, filed with the County.

General fund actual expenditures in 2023, as reported on the Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP-Basis) and Actual – General Fund were \$4.5 million below final appropriations contributing to an ending unappropriated balance of more than \$38.5 million in 2023. A 2024 general fund operating budget has been adopted with a \$3 million deficit; however, the large 2024 beginning unappropriated balance of \$30.5 million is more than adequate to cover the deficit and maintain a proper reserve. Other factors, such as the sale of the locally headquartered manufacturer Cooper Tires to Goodyear, will likely have a negative impact on revenues over the long-term. Currently the City is projecting the 2024 year-end carryover unappropriated balance to be in excess of \$26.9 million, at the time of this report.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

The Service-Safety Director increased water rates for 2024; potential increases for sewer and storm are being discussed but, no deadlines have been set. A financial model of these systems was created several years ago and was updated in 2020. It is expected to see continued strong cash balances in the sewer fund, due largely to continued reduction in debt. The water fund will be out of debt in the near future. The Water fund and Sewer fund have been budgeted to end the calendar year with a cash balance in excess of three-month operations expenses.

The 5-Year Capital Plan has been updated and the first year has been adopted by Council. It includes potential projects for up to 10 years. The revision of this plan is providing a foundation for determining the allocation between general fund operations and Capital Improvements funding needs. The City has been the beneficiary of a historic amount of grants for capital projects over the past several years. This has been in part due to a strong cash position, which has allowed for the required matching funds to be provided by the City. The plan projects the percentage of the money allocated to the City Income Tax Capital Improvements Restricted Account to remain at 20% with 80% being allocated to the general fund over the 5-year period.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact Mr. Jim Staschiak II, Auditor, City of Findlay, 318 Dorney Plaza, 313 Municipal Building, Findlay, Ohio 45840 or email at jstaschiak@findlayohio.gov.

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CITY OF FINDLAY
HANCOCK COUNTY, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Governmental Activities	Business-type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 60,525,441	\$ 30,407,066	\$ 90,932,507
Cash in segregated accounts	865,902	-	865,902
Cash with fiduciary agent	66,514	-	66,514
Cash with escrow agent	99,032	39,073	138,105
Receivables (net of allowances for uncollectibles)	11,735,245	2,556,388	14,291,633
Internal balance	(72,636)	72,636	-
Due from other governments	1,802,369	-	1,802,369
Lease receivable	75,997	16,311	92,308
Prepayments	323,359	34,803	358,162
Materials and supplies inventory	623,853	2,000,601	2,624,454
Net pension asset	151,685	87,528	239,213
Restricted assets:			
Equity in pooled cash and investments	7,083,896	6,391,793	13,475,689
Capital assets:			
Nondepreciable capital assets	22,780,875	10,776,443	33,557,318
Depreciable capital assets, net	86,227,041	132,948,764	219,175,805
Total capital assets, net	109,007,916	143,725,207	252,733,123
Total assets	192,288,573	185,331,406	377,619,979
Deferred outflows of resources:			
Unamortized deferred charges on debt refunding	269,234	-	269,234
Pension	16,255,187	3,386,241	19,641,428
OPEB	2,743,499	520,732	3,264,231
Total deferred outflows of resources	19,267,920	3,906,973	23,174,893
Liabilities:			
Accounts payable	2,218,752	956,867	3,175,619
Retainage payable	99,032	39,073	138,105
Accrued wages and benefits payable	1,002,917	263,051	1,265,968
Insurance deposits payable	444,326	111,674	556,000
Due to other governments	94,598	-	94,598
Deposits held and due to others	148,157	891,700	1,039,857
Unearned revenue	3,418,831	-	3,418,831
Accrued interest payable	85,987	11,725	97,712
Long-term liabilities:			
Due within one year	2,714,069	667,554	3,381,623
Due in more than one year:			
Net pension liability	46,960,190	7,770,442	54,730,632
Net OPEB liability	2,804,004	169,395	2,973,399
Other amounts due in more than one year	7,094,980	1,626,690	8,721,670
Total liabilities	67,085,843	12,508,171	79,594,014
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	4,436,703	-	4,436,703
Leases	73,527	17,086	90,613
TIF revenue levied for next fiscal year	149,106	-	149,106
Pension	2,914,068	111,934	3,026,002
OPEB	3,085,227	58,016	3,143,243
Total deferred inflows of resources	10,658,631	187,036	10,845,667
Net position:			
Net investment in capital assets	104,612,556	142,795,052	247,407,608
Restricted for:			
Debt service	2,829	-	2,829
Capital projects	5,936,482	6,391,793	12,328,275
Security of persons and property programs	170,679	-	170,679
General government operations	2,022,996	-	2,022,996
Pension	151,685	87,528	239,213
Transportation improvement projects	4,692,971	-	4,692,971
Economic development programs	980,599	-	980,599
Perpetual care:			
Expendable	86,765	-	86,765
Nonexpendable	1,597,374	-	1,597,374
Other purposes	143,919	-	143,919
Unrestricted	13,413,164	27,268,799	40,681,963
Total net position	\$ 133,812,019	\$ 176,543,172	\$ 310,355,191

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	<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>
Governmental activities:				
General government	\$ 12,357,119	\$ 3,442,892	\$ 73,735	\$ 2,278,582
Security of persons and property	20,440,794	288,868	213,920	492,055
Public health and welfare	754,007	197,481	86,765	-
Transportation	6,564,572	384,444	3,569,803	569,295
Leisure time activity	2,720,236	703,596	-	-
Interest and fiscal charges	167,845	-	10,284	-
Total governmental activities	<u>43,004,573</u>	<u>5,017,281</u>	<u>3,954,507</u>	<u>3,339,932</u>
Business-type activities:				
Water	10,667,966	9,859,114	35,031	46,338
Water pollution control	9,472,573	10,503,646	120,459	70,010
Airport	1,969,998	1,298,630	48,252	41,308
Parking facilities	131,796	95,261	-	-
Swimming pool	161,479	3	-	-
Total business-type activities	<u>22,403,812</u>	<u>21,756,654</u>	<u>203,742</u>	<u>157,656</u>
Totals	<u>\$ 65,408,385</u>	<u>\$ 26,773,935</u>	<u>\$ 4,158,249</u>	<u>\$ 3,497,588</u>

General revenues:

- Property taxes levied for:
 - General purposes
 - Police and fire pensions
- Income taxes levied for:
 - General purposes
- Tax increment financing revenues
- Grants and entitlements not restricted to specific programs
- Investment earnings
- Increase in fair value of investments
- Miscellaneous

Total general revenues

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
\$ (6,561,910)	\$ -	\$ (6,561,910)
(19,445,951)	-	(19,445,951)
(469,761)	-	(469,761)
(2,041,030)	-	(2,041,030)
(2,016,640)	-	(2,016,640)
(157,561)	-	(157,561)
<u>(30,692,853)</u>	<u>-</u>	<u>(30,692,853)</u>
-	(727,483)	(727,483)
-	1,221,542	1,221,542
-	(581,808)	(581,808)
-	(36,535)	(36,535)
-	(161,476)	(161,476)
-	<u>(285,760)</u>	<u>(285,760)</u>
<u>(30,692,853)</u>	<u>(285,760)</u>	<u>(30,978,613)</u>
3,545,648	-	3,545,648
636,544	-	636,544
35,058,407	-	35,058,407
53,834	-	53,834
1,189,158	-	1,189,158
1,934,400	1,036,266	2,970,666
229,608	-	229,608
1,216,346	77,231	1,293,577
<u>43,863,945</u>	<u>1,113,497</u>	<u>44,977,442</u>
<u>(380,200)</u>	<u>380,200</u>	<u>-</u>
12,790,892	1,207,937	13,998,829
<u>121,021,127</u>	<u>175,335,235</u>	<u>296,356,362</u>
<u>\$ 133,812,019</u>	<u>\$ 176,543,172</u>	<u>\$ 310,355,191</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR 2022)

	General	Street Maintenance and Repair	American Rescue Plan Act	Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 44,571,563	\$ 4,786,543	\$ 3,418,831	\$ 5,460,239
Cash in segregated accounts	59,260	-	-	806,642
Cash with fiduciary agent	-	-	-	66,514
Cash with escrow agent	-	99,032	-	-
Receivables (net of allowance for uncollectibles)	10,620,047	17,580	-	1,088,198
Leases receivable	75,997	-	-	-
Due from other governments	526,781	1,148,641	-	126,947
Prepayments	246,248	26,929	-	740
Materials and supplies inventory	-	607,361	-	-
Restricted assets:				
Equity in pooled cash and investments	7,083,896	-	-	-
Total assets	\$ 63,183,792	\$ 6,686,086	\$ 3,418,831	\$ 7,549,280
Liabilities:				
Accounts payable	\$ 2,065,410	\$ 145,877	\$ -	\$ 7,115
Retainage payable	-	99,032	-	-
Accrued wages and benefits payable	912,627	87,385	-	2,905
Insurance deposits payable	408,947	31,321	-	4,058
Due to other governments	94,598	-	-	-
Deposits held and due to others	75,123	-	-	73,034
Unearned revenue	-	-	3,418,831	-
Total liabilities	3,556,705	363,615	3,418,831	87,112
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	3,732,701	-	-	704,002
TIF revenue levied for next fiscal year	-	-	-	149,106
Charges for services revenue not available	25,331	11,992	-	-
Special assessments revenue not available	-	-	-	1,117
Leases	73,527	-	-	-
Income tax revenue not available	4,268,411	-	-	-
Intergovernmental revenue not available	472,771	954,662	-	111,219
Total deferred inflows of resources	8,572,741	966,654	-	965,444
Fund balances:				
Nonspendable	246,248	634,290	-	1,598,114
Restricted	4,831,768	4,721,527	-	4,893,434
Committed	13,451,885	-	-	5,176
Assigned	3,618,435	-	-	-
Unassigned	28,906,010	-	-	-
Total fund balances	51,054,346	5,355,817	-	6,496,724
Total liabilities, deferred inflows of resources and fund balances	\$ 63,183,792	\$ 6,686,086	\$ 3,418,831	\$ 7,549,280

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Total Governmental Funds 2023		Total Governmental Funds 2022	
\$	58,237,176	\$	51,928,256
	865,902		772,637
	66,514		65,568
	99,032		27,466
	11,725,825		11,255,154
	75,997		90,071
	1,802,369		1,827,802
	273,917		307,241
	607,361		558,918
	7,083,896		4,831,989
<u>\$</u>	<u>80,837,989</u>	<u>\$</u>	<u>71,665,102</u>
\$	2,218,402	\$	1,751,493
	99,032		27,466
	1,002,917		973,143
	444,326		421,634
	94,598		88,651
	148,157		213,541
	3,418,831		4,125,583
<u></u>	<u>7,426,263</u>	<u></u>	<u>7,601,511</u>
	4,436,703		3,732,396
	149,106		148,350
	37,323		43,279
	1,117		1,165
	73,527		88,739
	4,268,411		4,267,375
<u></u>	<u>1,538,652</u>	<u></u>	<u>1,561,951</u>
<u></u>	<u>10,504,839</u>	<u></u>	<u>9,843,255</u>
	2,478,652		2,479,667
	14,446,729		9,659,269
	13,457,061		12,864,505
	3,618,435		5,226,971
<u></u>	<u>28,906,010</u>	<u></u>	<u>23,989,924</u>
<u></u>	<u>62,906,887</u>	<u></u>	<u>54,220,336</u>
<u>\$</u>	<u>80,837,989</u>	<u>\$</u>	<u>71,665,102</u>

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023

Total governmental fund balances		\$	62,906,887
<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.			109,007,916
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.			
Income taxes receivable	\$	4,268,411	
Accounts receivable		37,323	
Intergovernmental receivable		1,538,652	
Special assessments receivable		1,117	
Total			5,845,503
Unamortized premiums on bonds issued are not recorded in the funds.			(217,425)
Unamortized deferred charges on debt refundings are not recorded in the funds.			269,234
Internal service funds are used by management to charge the costs of self-insurance, workers' compensation and central stores operations to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position. The net position of the internal service funds, including internal balances of (\$72,636), is:			2,290,633
The net pension asset/liability is not due and receivable/payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in the governmental funds:			
Deferred outflows of resources - pension		16,255,187	
Deferred inflows of resources - pension		(2,914,068)	
Net pension asset		151,685	
Net pension liability		(46,960,190)	
Total			(33,467,386)
The net OPEB liability is not due and receivable/payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in the governmental funds:			
Deferred outflows of resources - OPEB		2,743,499	
Deferred inflows of resources - OPEB		(3,085,227)	
Net OPEB liability		(2,804,004)	
Total			(3,145,732)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. The long-term liabilities are as follows:			
Accrued interest payable		(85,987)	
SBITA payable		(18,282)	
General obligation bonds payable		(4,250,106)	
OPWC loans payable		(22,307)	
Lease payable		(57,442)	
Police and fire past service liability payable		(673,442)	
Compensated absences payable		(4,570,045)	
Total			(9,677,611)
Net position of governmental activities		\$	133,812,019

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR 2022)

	<u>General</u>	<u>Street Maintenance and Repair</u>	<u>ARPA</u>	<u>Nonmajor Governmental Funds</u>
Revenues:				
Municipal income taxes	\$ 35,057,371	\$ -	\$ -	\$ -
Property and other local taxes	3,545,648	646	-	636,544
Charges for services	2,058,253	367,644	-	452,497
Licenses and permits	364,749	-	-	-
Fines and forfeitures	1,251,700	-	-	365,960
Intergovernmental	4,111,283	2,996,218	706,752	483,808
Special assessments	-	-	-	-
Investment income	1,882,090	58,035	-	108,055
Increase (decrease) in fair value of investments	229,608	-	-	-
Rental income	156,338	5,498	-	-
Contributions and donations	20,932	-	-	-
Reimbursements	1,176,137	14,438	-	180
Tax increment financing	-	-	-	53,834
Other	40,209	7,195	-	-
Total revenues	<u>49,894,318</u>	<u>3,449,674</u>	<u>706,752</u>	<u>2,100,878</u>
Expenditures:				
Current:				
General government	11,281,827	-	43,931	370,408
Security of persons and property	17,531,677	-	-	705,623
Public health and welfare	1,088,283	-	-	84,620
Transportation	-	3,994,500	-	168,264
Leisure time activity	2,281,084	-	-	-
Capital outlay	4,947,660	2,171,590	662,821	110,799
Debt service:				
Principal retirement	29,765	-	-	453,635
Interest and fiscal charges	1,502	-	-	166,295
Total expenditures	<u>37,161,798</u>	<u>6,166,090</u>	<u>706,752</u>	<u>2,059,644</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,732,520</u>	<u>(2,716,416)</u>	<u>-</u>	<u>41,234</u>
Other financing sources (uses):				
Lease transaction	59,277	-	-	-
Transfers in	391,941	5,138,000	-	844,691
Transfers (out)	(7,219,886)	(124,953)	-	(474,993)
Total other financing sources (uses)	<u>(6,768,668)</u>	<u>5,013,047</u>	<u>-</u>	<u>369,698</u>
Net change in fund balances	5,963,852	2,296,631	-	410,932
Fund balances at beginning of year	45,113,047	3,021,778	-	6,085,511
Increase (decrease) in materials and supplies inventory	-	48,443	-	-
(Decrease) in prepaids	(22,553)	(11,035)	-	281
Fund balances at end of year	<u>\$ 51,054,346</u>	<u>\$ 5,355,817</u>	<u>\$ -</u>	<u>\$ 6,496,724</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Total Governmental Funds 2023	Total Governmental Funds 2022
\$ 35,057,371	\$ 37,357,707
4,182,838	3,566,261
2,878,394	2,410,524
364,749	363,035
1,617,660	1,418,528
8,298,061	5,175,929
-	23,283
2,048,180	530,353
229,608	(92,930)
161,836	152,367
20,932	73,943
1,190,755	1,052,870
53,834	40,514
47,404	106,784
<u>56,151,622</u>	<u>52,179,168</u>
11,696,166	10,097,899
18,237,300	17,225,255
1,172,903	1,150,563
4,162,764	3,716,461
2,281,084	2,026,351
7,892,870	5,290,614
483,400	475,659
167,797	178,559
<u>46,094,284</u>	<u>40,161,361</u>
<u>10,057,338</u>	<u>12,017,807</u>
59,277	-
6,374,632	6,134,614
(7,819,832)	(7,112,954)
<u>(1,385,923)</u>	<u>(978,340)</u>
8,671,415	11,039,467
54,220,336	43,264,699
48,443	(77,998)
(33,307)	(5,832)
<u>\$ 62,906,887</u>	<u>\$ 54,220,336</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Net change in fund balances - total governmental funds	\$	8,671,415
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period:		
Capital outlays	\$ 11,164,753	
Depreciation/amortization expense	<u>(6,550,624)</u>	
Total		4,614,129
The effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations and impairments) is to decrease net position.		(37,177)
Governmental funds report expenditures for prepaids and consumable inventories when purchased. However, in the statement of activities, they are reported as an expense when consumed.		15,136
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Income taxes	1,036	
Charges for services	(5,956)	
Special assessments	(48)	
Intergovernmental	<u>(23,299)</u>	
Total		(28,267)
In the statement of activities, interest is accrued on outstanding bonds, whereas in the funds, an interest expenditure is reported when due. The following items contributed to less interest being reported in the statement of activities:		
Decrease in accrued interest payable	5,405	
Amortization of bond premiums	22,887	
Amortization of deferred charges on refundings	<u>(28,340)</u>	
Total		(48)
Proceeds from issuance of leases payable are recorded as an other financing source on the funds; however, on the statement of activities, they are not reported as revenues as they increase liabilities on the statement of net position.		(59,277)
Repayments of bonds, loans, leases, SBITAs and the police and fire past service liability are expenditures in the funds, but the repayments reduce long-term liabilities on the statement of net position.		528,215
Some expenses reported 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 in the funds.		178,139
Internal service funds are used by management to charge the costs of self-insurance, workers' compensation, and central stores operations to individual funds and are not reported in the City-wide statement of activities. Governmental fund expenditures and the related internal service funds revenue are eliminated. The net revenue (expense) of the internal service funds, including internal balance activity of \$49,811, is allocated among the governmental activities.		814,205
Contractually required pension contributions are reported as expenditures in the funds; however, the statement of net position reports these amounts as deferred outflows.		3,317,592
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability are reported as pension expense in the statement of activities.		(5,676,454)
Contractually required OPEB contributions are reported as expenditures in the funds; however, the statement of net position reports these amounts as deferred outflows.		75,865
Except for amounts reported as deferred inflows/outflows, changes in the net OPEB liability are reported as OPEB expense in the statement of activities.		<u>377,419</u>
Change in net position of governmental activities	\$	<u>12,790,892</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
Revenues:				
From local sources:				
Income taxes	\$ 19,937,655	\$ 33,759,431	\$ 31,799,909	\$ (1,959,522)
Property and other local taxes	2,223,022	3,764,132	3,545,648	(218,484)
Charges for services	1,208,933	2,047,025	1,928,208	(118,817)
Licenses and permits	228,687	387,225	364,749	(22,476)
Fines and forfeitures	784,781	1,328,830	1,251,700	(77,130)
Intergovernmental	2,577,660	4,364,622	4,111,283	(253,339)
Investment income	1,180,018	1,998,065	1,882,090	(115,975)
(Decrease) in fair value of investments	143,958	243,757	229,608	(14,149)
Rental income	98,020	165,972	156,338	(9,634)
Contributions and donations	13,124	22,222	20,932	(1,290)
Reimbursements	736,340	1,246,808	1,174,439	(72,369)
Other	21,607	36,586	34,462	(2,124)
Total revenues	<u>29,153,805</u>	<u>49,364,675</u>	<u>46,499,366</u>	<u>(2,865,309)</u>
Expenditures:				
Current:				
General government	10,659,607	11,658,108	9,685,251	1,972,857
Security of persons and property	19,885,691	19,777,886	17,531,677	2,246,209
Public health and welfare	1,161,685	1,266,963	1,088,283	178,680
Leisure time activity	2,329,921	2,408,170	2,281,084	127,086
Capital outlay	-	4,954,038	4,942,038	12,000
Debt service:				
Principal retirement	-	29,765	29,765	-
Interest and fiscal charges	-	1,502	1,502	-
Total expenditures	<u>34,036,904</u>	<u>40,096,432</u>	<u>35,559,600</u>	<u>4,536,832</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,883,099)</u>	<u>9,268,243</u>	<u>10,939,766</u>	<u>1,671,523</u>
Other financing sources (uses):				
Lease transaction	37,165	62,930	59,277	(3,653)
Transfers in	1,033,222	1,749,504	1,647,956	(101,548)
Transfers (out)	(954,000)	(7,498,667)	(7,498,667)	-
Total other financing sources (uses)	<u>116,387</u>	<u>(5,686,233)</u>	<u>(5,791,434)</u>	<u>(105,201)</u>
Net change in fund balance	(4,766,712)	3,582,010	5,148,332	1,566,322
Fund balance at beginning of year	33,412,093	33,412,093	33,412,093	-
(Decrease) in prepaids	(17,225)	(17,225)	(17,225)	-
Fund balance at end of year	<u>\$ 28,628,156</u>	<u>\$ 36,976,878</u>	<u>\$ 38,543,200</u>	<u>\$ 1,566,322</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
STREET MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property and other local taxes	\$ 242	\$ 801	\$ 646	\$ (155)
Charges for services	137,927	455,992	367,644	(88,348)
Intergovernmental	1,124,077	3,716,239	2,996,218	(720,021)
Investment income	21,773	71,981	58,035	(13,946)
Rental income	2,063	6,819	5,498	(1,321)
Reimbursements	5,417	17,908	14,438	(3,470)
Other	2,699	8,924	7,195	(1,729)
Total revenues	<u>1,294,198</u>	<u>4,278,664</u>	<u>3,449,674</u>	<u>(828,990)</u>
Expenditures:				
Current:				
Transportation	3,438,154	4,332,531	3,994,500	338,031
Capital outlay	-	3,572,329	2,171,590	1,400,739
Total expenditures	<u>3,438,154</u>	<u>7,904,860</u>	<u>6,166,090</u>	<u>1,738,770</u>
Excess of expenditures over revenues	<u>(2,143,956)</u>	<u>(3,626,196)</u>	<u>(2,716,416)</u>	<u>909,780</u>
Other financing sources (uses):				
Transfers in	1,927,600	6,372,712	5,138,000	(1,234,712)
Transfers (out)	-	(182,251)	(124,953)	57,298
Total other financing sources (uses)	<u>1,927,600</u>	<u>6,190,461</u>	<u>5,013,047</u>	<u>(1,177,414)</u>
Net change in fund balance	(216,356)	2,564,265	2,296,631	(267,634)
Fund balance at beginning of year	3,021,778	3,021,778	3,021,778	-
Increase in materials and supplies inventory	48,443	48,443	48,443	-
(Decrease) in prepaids	(11,035)	(11,035)	(11,035)	-
Fund balance at end of year	<u>\$ 2,842,830</u>	<u>\$ 5,623,451</u>	<u>\$ 5,355,817</u>	<u>\$ (267,634)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 706,752	\$ 706,752
Expenditures:				
Current:				
General government	-	1,275,000	43,931	1,231,069
Security of persons and property	-	322,500	-	322,500
Capital outlay	-	1,179,700	662,821	516,879
Total expenditures	-	2,777,200	706,752	2,070,448
Net change in fund balances	-	(2,777,200)	-	2,777,200
Fund balances at beginning of year	-	-	-	-
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ (2,777,200)</u>	<u>\$ -</u>	<u>\$ 2,777,200</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF FINDLAY
HANCOCK COUNTY, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR 2022)

	Business-type Activities - Enterprise Funds			Nonmajor Enterprise Funds
	Water	Water Pollution Control	Airport	
Assets:				
Current assets:				
Equity in pooled cash and investments	\$ 13,211,391	\$ 16,113,809	\$ 999,186	\$ 82,680
Cash with escrow agent	17,406	21,667	-	-
Receivables (net of allowances for uncollectibles)	1,018,687	1,501,192	36,481	28
Leases receivable	-	-	7,395	8,916
Prepayments	12,749	3,367	13,957	4,730
Materials and supplies inventory	1,830,106	68,069	102,426	-
Total current assets	<u>16,090,339</u>	<u>17,708,104</u>	<u>1,159,445</u>	<u>96,354</u>
Noncurrent assets:				
Net pension asset	50,066	30,802	5,464	1,196
Net OPEB asset	-	-	-	-
Restricted assets:				
Equity in pooled cash and investments	938,168	5,453,625	-	-
Capital assets:				
Nondepreciable capital assets	3,173,407	1,848,271	5,658,803	95,962
Depreciable capital assets, net	56,038,934	71,222,836	5,465,633	221,361
Total noncurrent assets	<u>60,200,575</u>	<u>78,555,534</u>	<u>11,129,900</u>	<u>318,519</u>
Total assets	<u>76,290,914</u>	<u>96,263,638</u>	<u>12,289,345</u>	<u>414,873</u>
Deferred outflows of resources:				
Pension	1,987,284	1,150,261	204,038	44,658
OPEB	299,787	181,660	32,224	7,061
Total deferred outflows of resources	<u>2,287,071</u>	<u>1,331,921</u>	<u>236,262</u>	<u>51,719</u>
Liabilities:				
Current liabilities:				
Accounts payable	543,257	358,961	51,665	2,984
Accrued wages and benefits payable	153,057	89,737	16,425	3,832
Insurance deposits payable	48,776	59,655	3,205	38
Retainage payable	17,406	21,667	-	-
Deposits held and due to others	445,850	445,850	-	-
Accrued interest payable	11,725	-	-	-
Compensated absences payable - current	216,412	139,302	28,044	2,664
Loans payable - current	281,132	-	-	-
Total current liabilities	<u>1,717,615</u>	<u>1,115,172</u>	<u>99,339</u>	<u>9,518</u>
Long-term liabilities:				
Compensated absences payable	565,738	378,651	67,789	4,562
Loans payable	609,950	-	-	-
Net pension liability	4,444,709	2,734,511	485,058	106,164
Net OPEB liability	96,895	59,612	10,574	2,314
Total long-term liabilities	<u>5,717,292</u>	<u>3,172,774</u>	<u>563,421</u>	<u>113,040</u>
Total liabilities	<u>7,434,907</u>	<u>4,287,946</u>	<u>662,760</u>	<u>122,558</u>
Deferred inflows of resources:				
Leases	-	-	8,469	8,617
Pension	6,941	87,288	17,146	559
OPEB	31,956	21,179	4,111	770
Total deferred inflows of resources	<u>38,897</u>	<u>108,467</u>	<u>29,726</u>	<u>9,946</u>
Total liabilities and deferred inflows of resources	<u>7,473,804</u>	<u>4,396,413</u>	<u>692,486</u>	<u>132,504</u>
Net position:				
Net investment in capital assets	58,303,853	73,049,440	11,124,436	317,323
Restricted for capital projects	938,168	5,453,625	-	-
Restricted for pension	50,066	30,802	5,464	1,196
Unrestricted	11,812,094	14,665,279	703,221	15,569
Total net position	<u>\$ 71,104,181</u>	<u>\$ 93,199,146</u>	<u>\$ 11,833,121</u>	<u>\$ 334,088</u>

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

	2023	2022	2023	2022
	Enterprise	Enterprise	Governmental	Governmental
	Funds Total	Funds Total	Activities -	Activities -
			Internal	Internal
			Service Funds	Service Funds
\$	30,407,066	\$ 24,377,141	\$ 2,288,265	\$ 1,547,710
	39,073	23,442	-	-
	2,556,388	4,015,107	9,420	3,244
	16,311	51,529	-	-
	34,803	109,253	49,442	51,760
	2,000,601	2,182,151	16,492	5,064
	<u>35,054,242</u>	<u>30,758,623</u>	<u>2,363,619</u>	<u>1,607,778</u>
	87,528	145,167	-	-
	-	834,121	-	-
	6,391,793	7,363,324	-	-
	10,776,443	9,152,571	-	-
	132,948,764	136,369,446	-	-
	<u>150,204,528</u>	<u>153,864,629</u>	<u>-</u>	<u>-</u>
	<u>185,258,770</u>	<u>184,623,252</u>	<u>2,363,619</u>	<u>1,607,778</u>
	3,386,241	1,106,472	-	-
	520,732	27,756	-	-
	<u>3,906,973</u>	<u>1,134,228</u>	<u>-</u>	<u>-</u>
	956,867	531,002	350	8,903
	263,051	259,928	-	-
	111,674	108,526	-	-
	39,073	23,442	-	-
	891,700	896,400	-	-
	11,725	16,304	-	-
	386,422	365,445	-	-
	281,132	388,992	-	-
	<u>2,941,644</u>	<u>2,590,039</u>	<u>350</u>	<u>8,903</u>
	1,016,740	1,011,390	-	-
	609,950	891,082	-	-
	7,770,442	2,276,804	-	-
	169,395	-	-	-
	<u>9,566,527</u>	<u>4,179,276</u>	<u>-</u>	<u>-</u>
	<u>12,508,171</u>	<u>6,769,315</u>	<u>350</u>	<u>8,903</u>
	17,086	52,287	-	-
	111,934	2,853,659	-	-
	58,016	869,431	-	-
	<u>187,036</u>	<u>3,775,377</u>	<u>-</u>	<u>-</u>
	<u>12,695,207</u>	<u>10,544,692</u>	<u>350</u>	<u>8,903</u>
	142,795,052	144,218,501	-	-
	6,391,793	7,363,324	-	-
	87,528	-	-	-
	27,196,163	23,630,963	2,363,269	1,598,875
	<u>176,470,536</u>	<u>175,212,788</u>	<u>\$ 2,363,269</u>	<u>\$ 1,598,875</u>
	72,636	122,447		
\$	<u>176,543,172</u>	<u>175,335,235</u>		

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR 2022)

Business-type Activities - Enterprise Funds

	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds
Operating revenues:				
Charges for services	\$ 9,859,114	\$ 10,503,646	\$ 1,298,630	\$ 95,264
Other operating revenues	68,554	8,403	-	274
Total operating revenues	<u>9,927,668</u>	<u>10,512,049</u>	<u>1,298,630</u>	<u>95,538</u>
Operating expenses:				
Personal services	4,529,801	2,556,771	525,698	94,625
Contract services	1,282,393	3,330,410	143,885	70,360
Materials and supplies	2,494,278	562,672	527,728	81,086
Utilities	415,625	569,745	27,395	8,323
Depreciation	1,893,597	2,431,822	744,123	38,367
Other	-	-	-	-
Total operating expenses	<u>10,615,694</u>	<u>9,451,420</u>	<u>1,968,829</u>	<u>292,761</u>
Operating income (loss)	<u>(688,026)</u>	<u>1,060,629</u>	<u>(670,199)</u>	<u>(197,223)</u>
Nonoperating revenues (expenses):				
Intergovernmental	35,031	120,459	48,252	-
Interest income	406,867	628,403	392	604
Loss on disposal of capital assets	-	-	-	-
Interest and fiscal charges	(25,297)	-	-	-
Capital assets contributed to governmental activities	-	-	-	-
Total nonoperating revenues (expenses)	<u>416,601</u>	<u>748,862</u>	<u>48,644</u>	<u>604</u>
Income (loss) before contributions and transfers	<u>(271,425)</u>	<u>1,809,491</u>	<u>(621,555)</u>	<u>(196,619)</u>
Capital contributions	46,338	70,010	41,308	-
Transfer in	-	-	235,200	145,000
Change in net position	<u>(225,087)</u>	<u>1,879,501</u>	<u>(345,047)</u>	<u>(51,619)</u>
Net position at beginning of year	<u>71,329,268</u>	<u>91,319,645</u>	<u>12,178,168</u>	<u>385,707</u>
Net position at end of year	<u>\$ 71,104,181</u>	<u>\$ 93,199,146</u>	<u>\$ 11,833,121</u>	<u>\$ 334,088</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

2023 Enterprise Funds Total	2022 Enterprise Funds Total	2023 Governmental Activities - Internal Service Funds	2022 Governmental Activities - Internal Service Funds
\$ 21,756,654	\$ 19,079,118	\$ 16,522	\$ 12,406
77,231	92,397	-	11
<u>21,833,885</u>	<u>19,171,515</u>	<u>16,522</u>	<u>12,417</u>
7,706,895	4,805,321	-	-
4,827,048	2,863,816	96,363	109,914
3,665,764	1,259,524	7,166	3,095
1,021,088	881,254	-	-
5,107,909	5,145,873	-	-
-	-	265,909	199,892
<u>22,328,704</u>	<u>14,955,788</u>	<u>369,438</u>	<u>312,901</u>
(494,819)	4,215,727	(352,916)	(300,484)
203,742	2,870,325	-	-
1,036,266	265,163	52,310	15,562
-	(10,153)	-	-
(25,297)	(35,304)	-	-
-	-	-	-
<u>1,214,711</u>	<u>3,090,031</u>	<u>52,310</u>	<u>15,562</u>
719,892	7,305,758	(300,606)	(284,922)
157,656	214,035	-	-
<u>380,200</u>	<u>877,340</u>	<u>1,065,000</u>	<u>101,000</u>
1,257,748	8,397,133	764,394	(183,922)
		<u>1,598,875</u>	<u>1,782,797</u>
		<u>\$ 2,363,269</u>	<u>\$ 1,598,875</u>
(49,811)	(36,327)		
<u>\$ 1,207,937</u>	<u>\$ 8,360,806</u>		

CITY OF FINDLAY
HANCOCK COUNTY, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR 2022)

	Business-type Activities - Enterprise Funds			
	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds
Cash flows from operating activities:				
Cash received from customers	\$ 9,963,251	\$ 10,617,255	\$ 2,566,871	\$ 100,676
Cash received from other operations	68,554	8,403	-	274
Cash payments for personal services	(4,163,860)	(2,594,110)	(558,331)	(87,515)
Cash payments for contract services	(1,265,275)	(3,317,142)	(142,561)	(73,893)
Cash payments for materials and supplies	(1,992,576)	(468,054)	(515,820)	(81,899)
Cash payments for other	-	-	-	-
Cash payments for utilities	(415,625)	(569,745)	(27,395)	(8,323)
Net cash provided by (used in) operating activities	<u>2,194,469</u>	<u>3,676,607</u>	<u>1,322,764</u>	<u>(150,680)</u>
Cash flows from noncapital financing activities:				
Grants and contributions	35,031	120,459	48,252	-
Transfers in	-	-	235,200	145,000
Net cash provided by noncapital financing activities	<u>35,031</u>	<u>120,459</u>	<u>283,452</u>	<u>145,000</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(800,533)	(737,654)	(1,577,255)	(22,370)
Principal paid on loans	(283,130)	(105,862)	-	-
Interest paid on loans	(28,960)	(916)	-	-
Net cash (used in) capital and related financing activities	<u>(1,112,623)</u>	<u>(844,432)</u>	<u>(1,577,255)</u>	<u>(22,370)</u>
Cash flows from investing activities:				
Interest received	395,017	607,434	483	669
Net cash provided by investing activities	<u>395,017</u>	<u>607,434</u>	<u>483</u>	<u>669</u>
Net increase (decrease) in cash and cash equivalents	1,511,894	3,560,068	29,444	(27,381)
Cash and cash equivalents at beginning of year	12,655,071	18,029,033	969,742	110,061
Cash and cash equivalents at end of year	<u>\$ 14,166,965</u>	<u>\$ 21,589,101</u>	<u>\$ 999,186</u>	<u>\$ 82,680</u>

2023	2022	2023	2022
Enterprise	Enterprise	Governmental	Governmental
Funds Total	Funds Total	Activities -	Activities -
		Internal	Internal
		Service Funds	Service Funds
\$ 23,248,053	\$ 17,897,162	\$ 16,522	\$ 12,406
77,231	92,397	-	11
(7,403,816)	(6,370,402)	-	-
(4,798,871)	(2,861,380)	(102,845)	(111,739)
(3,058,349)	(2,720,755)	(18,347)	(2,922)
-	-	(265,909)	(199,892)
(1,021,088)	(881,254)	-	-
<u>7,043,160</u>	<u>5,155,768</u>	<u>(370,579)</u>	<u>(302,136)</u>
203,742	2,870,325	-	-
380,200	877,340	1,065,000	101,000
<u>583,942</u>	<u>3,747,665</u>	<u>1,065,000</u>	<u>101,000</u>
(3,137,812)	(4,414,142)	-	-
(388,992)	(487,874)	-	-
(29,876)	(40,658)	-	-
<u>(3,556,680)</u>	<u>(4,942,674)</u>	<u>-</u>	<u>-</u>
<u>1,003,603</u>	<u>193,170</u>	<u>46,134</u>	<u>12,390</u>
<u>1,003,603</u>	<u>193,170</u>	<u>46,134</u>	<u>12,390</u>
5,074,025	4,153,929	740,555	(188,746)
31,763,907	27,609,978	\$1,547,710	1,736,456
<u>\$ 36,837,932</u>	<u>\$ 31,763,907</u>	<u>\$ 2,288,265</u>	<u>\$ 1,547,710</u>

(Continued)

CITY OF FINDLAY
HANCOCK COUNTY, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR 2022)

	Business-type Activities - Enterprise Funds			
	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (688,026)	\$ 1,060,629	\$ (670,199)	\$ (197,223)
Adjustments:				
Depreciation	1,893,597	2,431,822	744,123	38,367
Changes in assets and liabilities:				
(Increase) decrease in accounts receivable	104,137	113,609	1,268,380	5,256
(Increase) decrease in materials and supplies inventory	211,277	(22,785)	(6,942)	-
(Increase) decrease in leases receivable	-	-	14,380	20,838
(Increase) decrease in prepayments	39,093	37,566	1,324	(3,533)
Increase (decrease) in accounts payable	290,425	117,403	18,850	(813)
Increase (decrease) in accrued wages and benefits	9,622	(7,412)	672	241
Increase (decrease) in compensated absences payable	138,578	(72,094)	(44,603)	4,446
Increase (decrease) in insurance deposits payable	(3,581)	7,108	(391)	12
Increase (decrease) in deposits held and due to others	(2,350)	(2,350)	-	-
Increase (decrease) in deferred inflows - leases	-	-	(14,519)	(20,682)
(Increase) decrease in net pension asset	28,022	24,487	4,318	812
(Increase) in deferred outflows - pension	(1,370,405)	(753,978)	(125,142)	(30,244)
Increase (decrease) in deferred inflows - pension	(1,502,933)	(1,014,845)	(185,298)	(38,649)
Increase (decrease) in net pension liability	3,219,975	1,867,360	331,636	74,667
(Increase) decrease in net OPEB asset	448,689	317,686	56,207	11,539
(Increase) decrease in deferred outflows - OPEB	(284,811)	(176,377)	(24,934)	(6,854)
(Decrease) in deferred inflows - OPEB	(433,735)	(310,834)	(55,672)	(11,174)
Increase in net OPEB liability	96,895	59,612	10,574	2,314
Net cash provided by (used in) operating activities	<u>\$ 2,194,469</u>	<u>\$ 3,676,607</u>	<u>\$ 1,322,764</u>	<u>\$ (150,680)</u>

Non-cash Transactions:

During 2023 and 2022, the Water fund received \$43,071 and \$142,785, respectively, in capital contributions of donated water lines from private developers.

During 2023 and 2022, the Water Pollution Control fund received \$70,010 and \$71,250, respectively, in capital contributions of donated sewer lines from private developers.

During 2023, the Airport fund received \$41,308 in capital contributions of donated Airport upgrades from private enterprises.

At December 31, 2023, the Water fund purchased \$17,406 in capital assets on account.

At December 31, 2023 and 2022, the Water Pollution Control fund purchased \$21,667 and \$23,442 in capital assets on account, respectively.

During 2023, the Water fund received capital assets with a cost of \$24,500 and accumulated depreciation of \$21,233 (net book value of \$3,267) from governmental activities.

During 2023, the Nonmajor enterprise funds received capital assets with a cost of \$18,328 and accumulated depreciation of \$18,328 (net book value of \$0) from governmental activities.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

2023 Enterprise Funds Total	2022 Enterprise Funds Total	2023 Governmental Activities - Internal Service Funds	2022 Governmental Activities - Internal Service Funds
\$ (494,819)	\$ 4,215,727	\$ (352,916)	\$ (300,484)
5,107,909	5,145,873	-	-
1,491,382	(1,182,714)	-	-
181,550	(1,294,638)	(11,428)	310
35,218	(1,549)	-	-
74,450	322	2,318	(10,625)
425,865	(166,593)	(8,553)	8,663
3,123	34,111	-	-
26,327	86,434	-	-
3,148	6,089	-	-
(4,700)	7,700	-	-
(35,201)	2,307	-	-
57,639	(41,740)	-	-
(2,279,769)	(480,238)	-	-
(2,741,725)	1,119,326	-	-
5,493,638	(1,577,810)	-	-
834,121	(363,975)	-	-
(492,976)	238,057	-	-
(811,415)	(590,921)	-	-
169,395	-	-	-
<u>\$ 7,043,160</u>	<u>\$ 5,155,768</u>	<u>\$ (370,579)</u>	<u>\$ (302,136)</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Private-Purpose Trust	Custodial
Assets:		
Equity in pooled cash and cash equivalents	\$ 172,377	\$ 199,630
Cash in segregated accounts	-	352,648
Receivables (net of allowances for uncollectibles):		
Accrued interest	642	-
Total assets	173,019	552,278
Liabilities:		
Due to other governments	-	199,630
Total liabilities	-	199,630
Net position:		
Restricted for individuals, organizations and other governments	173,019	352,648
Total net position	\$ 173,019	\$ 352,648

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Private-Purpose Trust	Custodial
Additions:		
Fines and forfeitures for other governments	\$ -	\$ 2,641,833
Investment income	7,166	-
Contributions and donations	200	-
Taxes and special assessments collected for other governments	-	3,616,309
Total additions	7,366	6,258,142
Deductions:		
Distributions to individuals	2,165	-
Fines and forfeitures distributions to other governments	-	2,633,158
Taxes and special assessments distributions to other governments	-	3,616,309
Total deductions	2,165	6,249,467
Net change in fiduciary net position	5,201	8,675
Net position beginning of year	167,818	343,973
Net position end of year	\$ 173,019	\$ 352,648

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - DESCRIPTION OF THE CITY

The City of Findlay (the “City”) was incorporated in 1838 under the laws of the State of Ohio. The City of Findlay is a statutory City operating under the Mayor/Council form of municipal government. Services provided include police, fire, recreation programs (including parks, an indoor ice arena, premiere ball fields, and an outdoor swimming pool), street repair and maintenance, water and wastewater treatment, engineering, airport, municipal court, and general administrative services. Except for water and sewage, other utilities are provided by private entities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The City’s reporting entity has been defined in accordance with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61, “The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34”. The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements of the City are not misleading.

The primary government of the City consists of all funds, departments, boards, and agencies that are not legally separate from the City. The City’s Municipal Court is not legally separate from the City, nor does it possess separate corporate powers. The operational activity of the Court is included in the City’s reporting entity because of the significance of its operational and financial relationships with the City. The amount of fines and forfeitures collected by the Court that are disbursed to various State and local governments is reflected in a custodial fund.

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; or (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading. Based upon the application of these criteria, the City has no component units. The basic financial statements of the reporting entity include only those of the City (the primary government).

The following organizations are described due to their relationship to the City.

JOINTLY GOVERNED ORGANIZATIONS

Hancock Metropolitan Housing Authority

The Hancock Metropolitan Housing Authority (the “Housing Authority”) is a jointly governed organization between Hancock County and the City of Findlay. The Housing Authority was established under Section 3735.27 of the Ohio Revised Code to provide safe, decent and sanitary housing to the citizens. Two members of the Board of Trustees are appointed by the Hancock County Probate Court Judge, two members are appointed by the Mayor of the City of Findlay, and one member is appointed by the Hancock County Commissioners. Separate financial statements may be obtained from the Hancock Metropolitan Housing Authority, 1800 North Blanchard Street, Suite 114, Findlay, Ohio, 45840.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Blanchard Valley Port Authority

The Blanchard Valley Port Authority (the “Port Authority”) is a jointly governed organization between the City of Findlay and Hancock County. The Authority was established pursuant to Ohio Revised Code Section 4582.21. The purpose of the Port Authority is to provide for the improvement and economic development in Hancock County and the City of Findlay.

The Port Authority is governed by a Board of Directors consisting of seven appointed members. Three are appointed by the Mayor of the City of Findlay, with the consent of City Council, three are appointed by the Hancock County Commissioners, and one is a joint appointment.

The Port Authority may be dissolved at any time upon the enactment of an ordinance by the City of Findlay Council and resolution by the Hancock County Board of Commissioners provided that upon dissolution, any real or personal property or combination thereof which has been received from or made available by the City of Findlay or Hancock County shall be returned to the subdivision from which it was received or made available. In the event of the dissolution, after paying all expenses, debts or funds or any remaining real or personal property belonging to the Port Authority shall be distributed to the City of Findlay and Hancock County equally. Financial information for the Blanchard Valley Port Authority can be obtained from the Blanchard Valley Port Authority, 3900 N Main Street, Findlay, Ohio 45840-3345.

Hancock Regional Planning Commission

The Hancock Regional Planning Commission (the “Planning Commission”) is a jointly governed organization between Hancock County and the City of Findlay. The Planning Commission provides professional planning services for the City and Hancock County. The Planning Commission is responsible for enforcement of the Hancock County subdivision regulations, lot splits, assistance to the villages and township zoning codes, zoning advisory and city planning reviews. The City and Hancock County appoint 10 and 12 members, respectively, to the Planning Commission Board. Separate financial statements may be obtained from the Hancock County Regional Planning Commission, 318 Dorney Plaza, Room 306, Findlay, Ohio, 45840.

B. Basis of Presentation

The City’s BFS consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a 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 activities of the internal service funds are eliminated to avoid “doubling up” revenues and expenses. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. On the statement of activities, interfund services provided and used are not eliminated in the process of consolidation.

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 business segment or governmental functions are self-financing or draw from the general revenues of the City.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

C. Fund Accounting

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

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

The following are the City's major governmental funds:

General fund - The general fund is used to account for and report all financial resources not accounted for and reported in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Street maintenance and repair - This fund is used to account for 92.5% of the City's share of gasoline taxes and motor vehicle license fees as required by state statute. Expenditures of this fund are for street maintenance and construction.

American Rescue Plan Act (ARPA) - This fund is used to account for federal grants received to help offset the financial effects of the COVID-19 pandemic.

Other governmental funds of the City are used to account for (a) financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, (b) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects and (c) financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

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

Enterprise funds - The 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 - This fund accounts for the operations of the City's water utility. Revenues are from user charges, based on the rates set by the Service Director. Major water construction and renovation projects are accounted for and financed in this fund.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Water pollution control (sewer) - This fund accounts for the operation of the City's sewer utility. Revenues are from user charges, based on rates set by City Council. Major sewer construction and renovation projects are accounted for and financed in this fund.

Airport - This fund accounts for the operation of the City's airport facility including hangar rentals, aircraft fuel sales, runway maintenance and other operations of the airport.

The other enterprise funds of the City are used to account for swimming pool and parking enforcement operations.

Internal service funds - The internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds report on the operations of central stores, a liability self-insurance program, and a workers' compensation self-insurance program.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's fiduciary funds are a private-purpose trust fund which accounts for monies in trusts to benefit specific cemetery lots as directed by the contributor and custodial funds used to account for the funds maintained by the Municipal Court that are due to other State and local governments and to account for income taxes, tax increment financing payments, and assessments collected on-behalf and due to other governments.

D. Measurement Focus and Basis of Accounting

Government-Wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position.

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

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

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the City's proprietary funds are charges for sales and services. Operating expenses for the enterprise funds include personnel and other expenses related to the operations of the enterprise activities and operating expenses for the internal service funds include claims and administrative expenses for the self-insurance program and contracted services and materials and supplies expenses for the central stores operations. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from custodial funds. Fiduciary funds are accounted for on a flow of economic resources measurement focus.

E. Basis of Accounting

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

Revenues - Exchange and Nonexchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, available means expected to be received within thirty-one days following year end.

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

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

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 12 and 13 for deferred outflows of resources related to net pension liability/asset and net OPEB liability, 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.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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, TIFs, leases, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 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, income taxes, delinquent property taxes, and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. 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.

See Notes 12 and 13 for deferred inflows of resources related to net pension liability/asset and net OPEB liability, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

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.

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation ordinances. The tax budget and certificate of estimated resources are required to be prepared on the cash basis by the County Budget Commission and are prepared solely to satisfy these statutory requirements. The appropriation ordinances, under which the City controls its expenditures, and an internal revenue budget, under which the City measures available resources, are prepared on the accrual/modified accrual basis, as appropriate. The certificate of estimated resources and the appropriation ordinances are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources as certified. The legal level of budgetary control is at the “personal services” and “other” objects within each department within each fund. All changes in departmental appropriations or changes between the “personal services” and “other” objects within a department require action by the City Council. Capital outlays are budgeted on a multi-year project basis over the life of the project. Only supplemental appropriations for capital outlays incurred during the year are included in the budgetary comparison statements/schedules.

On a GAAP-basis, the severance payout reserve fund, the city income tax administration fund, and the unclaimed monies fund are included as a component of the general fund; however, these funds have separate legally adopted budgets. Budgetary information for the general fund includes only the legally adopted budget for the general fund. These perspective differences are reported below:

Net Change in Fund Balance	
	<u>General</u>
Budget basis	\$ 5,148,332
Funds budgeted elsewhere	815,520
GAAP Basis	<u>\$ 5,963,852</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Tax Budget - A budget of estimated cash receipts is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year. This document is prepared on the cash basis of accounting.

Estimated Resources - The County Budget Commission certifies its actions to the City by September 1. As part of this process, the City receives the official certificate of estimated resources that states the projected cash receipts of each Fund. On or about January 1, this certificate is amended to include any unencumbered cash balances from the preceding year. This document is prepared on the cash basis of accounting.

Appropriations - At the beginning of the fiscal year, an annual appropriation ordinance is passed for the period January 1 to December 31. Supplemental appropriations were made during the year as new information became available to provide for additional expenditures deemed necessary by the legislative authority.

At the end of the year, all unexpended and unencumbered balances of operating appropriations lapse and revert to the funds from which the appropriation was initially made, where they become subject to future appropriation while encumbered balances are carried forward as part of the next year's appropriation. The unexpended balances of capital and special assessment appropriations continue until the project is completed at which time any remaining appropriation reverts to the fund from which the appropriation was initially made. Annual appropriation ordinances are adopted for all governmental, proprietary, and fiduciary funds. However, budget disclosure in the BFS is only required for the general fund and major special revenue funds.

G. Cash and Investments

To improve cash management, cash received by the City is pooled and invested in authorized investments (See Note 4). Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements. The City maintains depository accounts with financial institutions. Monies not maintained in depository accounts are invested.

During 2023, investments were limited to U.S. Treasury Notes and State Treasury Asset Reserve of Ohio (STAR Ohio). Except for investments in STAR Ohio, investments are reported at fair value, which is based on quoted market prices.

During 2023, the City invested in STAR Ohio. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures 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 a NAV per share that approximates fair value.

There were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours notice in advance of all deposits and withdrawals exceeding \$100 million is encouraged. 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.

Following Ohio statutes, the Council has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during 2023 amounted to \$1,882,090, which includes \$683,077 assigned from other City funds as not all funds of the City receive interest earnings.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

For purposes of the statement of cash flows, investments with an original maturity of three months or less are considered to be cash equivalents. In addition, all cash and investments of the cash management pool are considered to be cash equivalents because they are sufficiently liquid to permit withdrawal by the proprietary funds on demand. Investments with maturities greater than three months that are not part of the cash management pool are not considered to be cash equivalents.

An analysis of the City's investment account at year end is provided in Note 4.

H. Inventories of Materials and Supplies

On government-wide and fund financial statements, inventories of supplies are reported at cost, inventories held for resale are reported at the lower of cost or market, and donated commodities are presented at their entitlement value. Inventories are recorded on a first-in, first-out basis and are expensed when received. Inventories are accounted for using the purchase method on the fund statements and using the consumption method on the government-wide statements.

On the fund financial statements, reported materials and supplies inventory is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets. Inventory consists of expendable supplies held for consumption.

I. Prepays

Amounts recorded for prepaid items represent the unamortized portion of insurance policies that expire in 2024 or later. Governmental funds use the purchase method of accounting whereby insurance is recognized as an expenditure when purchased. Proprietary funds recognize insurance expense as it is incurred.

J. Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value. The City maintains a capitalization threshold of \$5,000. The City's infrastructure consists of storm sewers, streets, and traffic signals. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. Interest incurred during the construction of capital assets is also capitalized for business-type activities.

The City's intangible assets include only purchased computer software. This asset class is reported separately from other capital assets classes reported in the capital asset schedule in Note 8. The City considers computer software (both purchased and internally generated) to be a non-depreciable capital asset. It is the City's policy that as long as annual maintenance and upgrades are purchased for the software, the software will be used indefinitely.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

All reported capital assets are depreciated except for land, certain land improvements, computer software and construction in progress. Non-depreciable land improvements are improvements that are permanent and are not considered part of a structure and do not deteriorate over time. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City’s historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	Governmental Activities <u>Estimated Lives</u>	Business-Type Activities <u>Estimated Lives</u>
Improvements other than buildings	20 - 50 years	20 - 50 years
Machinery and equipment	3 - 20 years	3 - 20 years
Intangible leased assets	5 years	-
Utility plant in service	-	50 - 99 years
Utility lines in service	-	50 - 99 years
Infrastructure:		
Streets	10 years	-
Storm sewers	75 years	-
Traffic signals	25 years	-

The City is reporting intangible right to use assets related to lease equipment and subscription-based information technology arrangements (SBITAs). The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease/SBITA term or the useful life of the underlying asset.

K. Compensated Absences

Compensated absences of the City consist of vacation leave, sick leave, holivac (combination of holiday and vacation for individuals who are required to work holidays and non-standard hours), and compensatory time to the extent that payment to the employee for these absences is attributable to services already rendered and are not contingent on a specific event that is outside the control of the City and the employee.

In conformity with GASB Statement No. 16, “Accounting for Compensated Absences”, a liability for vacation leave, holivac, and compensatory time is accrued if: a) the employee’s rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. A liability for sick leave is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination payments, as well as those employees expected to become eligible in the future in accordance with GASB Statement No. 16. Sick leave benefits are accrued using the “vesting” method in accordance with GASB Statement No. 16.

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

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

Sick leave accumulates at the rate of 4.6 hours of sick leave for 80 hours of work completed. For non-contract employees, sick leave may be converted into cash only upon retirement or death with 10 or more years of service with the State or any of its political subdivisions at the rate of one fourth the value of the first 960 hours of accrued, unused sick leave credit. If applicable, accrued, unused sick leave will be paid in cash for one-half the value of all accrued sick leave credit in excess of 960 hours. Individuals with accumulated sick leave greater than 1,920 hours receive cash at the rate of one-half the total hours accumulated. Sick leave for individuals leaving the employment of the City prior to retirement or at retirement with less than 10 years of service remains with the City; however, this amount is not eligible to be paid out as part of an accumulated sick leave settlement. Contract employees are paid for their sick time based upon their current contracts.

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

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. For proprietary funds, the entire amount of compensated absences is reported as a fund liability.

L. Accrued Liabilities and Long-Term Obligations

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

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

M. Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental funds are eliminated for reporting on the statement of activities.

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

N. Fund Balance

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

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

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a 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. 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 nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the City Auditor the authority to constrain monies for intended purposes. City Council has, by ordinance, authorized the City Auditor to assign fund balances for encumbrances outstanding at year-end.

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 only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is 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.

O. Minimum Fund Balance Policy

The City has established, via Council legislation, a minimum fund balance policy for unforeseen emergencies or revenue shortfalls and to eliminate the need for short-term borrowing for cash-flow needs. The City's minimum fund balance target was approximately 16.7% of the City's appropriated general fund expenditures. The minimum fund balance is to be maintained in the City's general fund unassigned fund balance.

P. Budget Stabilization Arrangement

Pursuant to Ohio Revised Code Section 5705.13, the City has established a reserve balance account, in the City's general fund (referred to as the Rainy Day Account), to be used in emergencies for operational expenditures. The reserve account will not exceed five percent of the previous year's general fund revenues, as dictated by Ohio law. The balance of the reserve balance account at December 31, 2023 is \$1,500,000. This amount is reported as a component of unassigned fund balance in the general fund and unrestricted net position in the governmental activities.

Q. Estimates

The preparation of the BFS in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the BFS and accompanying notes. Actual results may differ from those estimates.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

R. Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on the use of resources either through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

S. Reimbursements

Reimbursements received from external sources outside of the City are reported as reimbursement revenue. Interfund activity is recorded as described in Note 2.M.

T. Contributions of Capital

Contributions of capital in proprietary fund financial statements and for the governmental activities arise from outside contributions of capital assets or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as revenue in the proprietary fund financial statements and on the government-wide statement of activities.

U. Unamortized Bond Premiums and Discounts/Accounting Gain or Loss

Bond premiums and discounts are amortized over the term of the bonds using the straight-line method. Bond premiums are presented as an addition to the face amount of the bonds. Bond discounts are presented as a reduction to the face amount of the bonds.

For advance refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow.

On the governmental fund financial statements, issuance costs, bond premiums, bond discounts, and deferred charges from refunding are recognized in the current period. The reconciliation between the bonds face value and the amount reported on the statement of net position is presented in Note 11.

V. Interfund Balances

On fund financial statements, receivables and payables resulting from services provided from one fund to another is classified as "due to/from other funds". Receivables and payables resulting from interfund loans are classified as "interfund loans payable/receivable".

The City had no due to/from other funds or interfund loans payables/receivables at December 31, 2023.

W. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2023.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

X. Comparative Information

Comparative total data for the prior year have been presented in selected sections of the financial statements in order to provide an understanding of the changes in the government's financial position and operations. The financial statements include certain prior-year summarized comparative information in total, but not by net position class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the City's financial statements for the year ended December 31, 2022, from which the summarized information was derived.

Y. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset, net pension/OPEB liability, net OPEB 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.

Z. Settlement Monies

Ohio has reached settlement agreements with various distributors of opioids which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. For 2023, distributions of \$45,055 are reflected as fines and forfeitures revenue in the Opioid Abatements nonmajor special revenue fund in the accompanying financial statements.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

Change in Accounting Principles

For 2023, the City has implemented GASB Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements", GASB Statement No. 96, "Subscription Based Information Technology Arrangements", certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the City.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.

These changes were incorporated in the City's 2023 financial statements. The City recognized \$36,686 in governmental activities subscriptions payable at January 1, 2023; however, this entire amount was offset by the intangible asset, right-to-use subscription assets.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 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 - DEPOSITS AND INVESTMENTS

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

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

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

Interim deposits are deposits in 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 or 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 provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio; and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
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 items (1) or (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio); and
8. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

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; and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

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

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. In accordance with Ohio Revised Code, except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City and must be purchased with the expectation that it will be held to maturity. The City's investment policy limits security purchases to those that mature within two years of the settlement date. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash with Fiduciary Agent: At year end, the City had \$66,514 on deposit with the Hancock County Treasurer. The data regarding insurance and collateralization can be obtained from the Hancock County Annual Comprehensive Financial Report for the year ended December 31, 2023. This amount is not included in the City's depository balance below.

Cash with Escrow Agent: At year end, the City had \$138,105 on deposit with financial institutions for retainage escrow accounts. These amounts are included in the City's depository balance below.

Cash in Segregated Accounts: At year end, the City had \$1,218,550 deposited with a financial institution for monies related to the Revolving Loan special revenue fund (a nonmajor governmental fund), the Municipal Court custodial fund, employee benefits, and for police special drug operations. These amounts are included in the City's depository balance below.

A. Deposits with Financial Institutions

At December 31, 2023, the carrying amount of all City deposits was \$43,433,012 and the bank balance was \$41,066,888. Of the bank balance, \$1,266,691 was covered by the FDIC and \$39,800,197 was covered by the Ohio Pooled Collateral System described below.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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 and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2023, the City's financial institutions participated in the OPCS at a collateral rate of 102 percent. 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, 2023, the City had the following investments and maturities:

Measurement/ Investment type	Measurement Value	Investment Maturities	
		6 months or less	7 to 12 months
<i>Fair Value:</i>			
U.S. Treasury Notes	\$ 7,926,790	\$ 5,948,240	\$ 1,978,550
<i>Amortized Cost:</i>			
STAR Ohio	<u>54,777,056</u>	<u>54,777,056</u>	<u>-</u>
Total	<u>\$ 62,703,846</u>	<u>\$ 60,725,296</u>	<u>\$ 1,978,550</u>

The weighted average length to maturity of investment is 0.04 days.

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 U.S. Treasury notes 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: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. The City's investment policy further limits security purchases to those that mature within two years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit quality information - as commonly expressed in terms of the credit ratings issued by the nationally recognized statistical rating organizations (NRSRO's) such as Moody's Investors Service, Standard & Poor's, or Fitch Ratings, provides a current depiction of potential variable cash flows and credit risk. The City's investments in U.S. Treasury Notes were rated AA+ by Standard & Poor's and Aaa by Moody's. STAR Ohio carries a rating of AAAm by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2023, is 60 days or less. The City's investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by State statute.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. In 2013, the City entered a third party custodial agreement as it pertains to investments to provide for the separation of the safekeeping and custody function from the investment function. By arranging to have securities held by a third party, the City can effectively minimize safekeeping or custodial risk in an investment transaction. With this agreement, investments are settled in a delivery-versus-payment (DVP) basis; at no point in time does the City not have either the cash or the investment.

The City has no investment policy dealing with investment custodial credit risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the City Auditor or qualified trustee.

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities. The following table includes the percentage of each investment type held by the City at December 31, 2023:

<u>Measurement/ Investment type</u>	<u>Measurement Amount</u>	<u>% of Total</u>
<i>Fair Value:</i>		
U.S. Treasury Notes	\$ 7,926,790	12.64
<i>Amortized Cost:</i>		
STAR Ohio	<u>54,777,056</u>	<u>87.36</u>
Total	<u>\$ 62,703,846</u>	<u>100.00</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

C. 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, 2023:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 43,433,012
Investments	62,703,846
Cash with fiduciary agent	<u>66,514</u>
Total	<u>\$ 106,203,372</u>
 <u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 68,640,785
Business-type activities	36,837,932
Fiduciary funds	<u>724,655</u>
Total	<u>\$ 106,203,372</u>

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - INTERFUND TRANSFERS

Interfund transfers for 2023 consisted of the following as reported in the fund financial statements:

Transfers To	Transfers From			Total
	General	Street Maintenance and Repair	Nonmajor Governmental	
General fund	\$ -	\$ 124,953	\$ 266,988	\$ 391,941
Street Maintenance and Repair	5,138,000	-	-	5,138,000
Nonmajor governmental funds	636,686	-	208,005	844,691
Internal service funds	1,065,000	-	-	1,065,000
Airport fund	235,200	-	-	235,200
Nonmajor enterprise funds	145,000	-	-	145,000
Total	<u>\$ 7,219,886</u>	<u>\$ 124,953</u>	<u>\$ 474,993</u>	<u>\$ 7,819,832</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers between governmental funds are eliminated for reporting on the statement of activities. Net transfers between governmental funds and enterprise funds are reported as transfers on the statement of activities.

The \$124,953 transfer from the street maintenance and repair fund to the general fund is the return of unused monies previously provided for street projects from the city income tax fund (which is a component of the general fund). Once the projects are complete, any monies left over from the initial funding of the projects are returned to the fund which initially funded the projects.

The \$266,988 transfer from the nonmajor governmental funds to the general fund consisted of a transfer from the debt service fund to return monies previously provided by the city income tax fund (which is a component of the general fund). As the debt obligations are satisfied, any monies remaining from the initial funding of those obligations are returned to the fund which initially funded the debt service payments.

The \$208,005 transfer from the nonmajor governmental funds to the nonmajor governmental fund was to move the collection of county permissive license tax to the debt service fund to pay debt service charges on debt issued for which the permissive license tax was levied.

NOTE 6 - TAXES

A. Property Tax

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date.

Assessed values are established by the County Auditor at 35 percent of appraised fair value. All property is required to be revaluated every six years.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - TAXES - (Continued)

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established which is the case in Hancock County. Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Findlay. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2023 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow of resources since the current taxes were not levied to finance 2023 operations and the collection of delinquent taxes has been offset by a deferred inflow of resources since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources. The tax rate applicable to the 2023 operations was 3.2 mills. The assessed values of real and public utility property upon which 2023 property tax receipts were based are as follows:

Real property	\$ 1,093,768,390
Real and personal public utility	<u>79,842,410</u>
Total assessed value	<u>\$ 1,173,610,800</u>

B. City Income Tax

The City levies an income tax of 1.00% on the gross salaries, wages, and other service compensation earned by residents of the City and to the earnings of nonresidents working within the City. The City income tax rate was and has been 1.00% since it was imposed on January 1, 1967. Effective January 1, 2010, the income tax rate was increased to 1.25% for a period of three years and the temporary 0.25% tax increase ended at December 31, 2012. Beginning January 1, 2013, the City's income tax rate reverted back to 1.00%. This tax also applies to the net income of businesses operating within the City. The City also requires certain employers to remit withholding taxes on a monthly basis as opposed to a quarterly basis.

The receipts of the City income tax and the administrative costs associated with their collection are accounted for in the city income tax administration fund (a component of the general fund for financial reporting purposes). Income tax receipts, net of the related administrative costs, are disbursed, appropriated, and allocated in accordance with City Ordinance. For 2023, 80% was transferred to the general fund and 20% was restricted within the city income tax administration fund (a component of the general fund for financial reporting purposes) for capital improvements. For 2024, the percentages will remain the same as 2023 with 80% being transferred to the general fund and 20% being restricted within the city income tax administration fund (a component of the general fund for financial reporting purposes) for capital improvements. The allocation is determined by ordinance of Council and can be changed by Council at any time.

The city income tax administration fund is reported as a component of the general fund for GAAP reporting. As such, transfers between the city income tax administration fund and the general fund have been eliminated. The general fund reported income tax revenues of \$35,057,371 for 2023.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - TAXES - (Continued)

C. Tax Abatements

As of December 31, 2023, the City provides property tax abatements through a Community Reinvestment Area (CRA) program.

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. CRAs 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 Department of Development (ODOD) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODOD, 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 this program. During 2023, the City's property tax revenues were reduced as a result of these agreements as follows:

	City
<u>Tax Abatement Program</u>	<u>Taxes Abated</u>
CRA	<u>\$ 119,946</u>

NOTE 7 - RECEIVABLES

A. Proprietary Funds

The City's receivables from outside parties at December 31, 2023, by fund, are shown as follows:

	Major Funds					Total Proprietary Funds
	Water	Water Pollution Control	Airport	Nonmajor Enterprise Funds	Internal Service Funds	
	Water	Control	Airport	Funds	Funds	
Billed and unbilled charges for services	\$ 976,646	\$ 1,437,078	\$ 36,435	\$ -	\$ -	\$ 2,450,159
Accrued interest - unrestricted	42,041	64,114	46	28	9,420	115,649
Total receivables, net of allowances	<u>\$ 1,018,687</u>	<u>\$ 1,501,192</u>	<u>\$ 36,481</u>	<u>\$ 28</u>	<u>\$ 9,420</u>	<u>\$ 2,565,808</u>
Total due from outside parties	<u>\$ 1,018,687</u>	<u>\$ 1,501,192</u>	<u>\$ 36,481</u>	<u>\$ 28</u>	<u>\$ 9,420</u>	<u>\$ 2,565,808</u>

Residents are billed on a bi-monthly basis for water and wastewater service with approximately one-half of the City's customers being billed each month. Unbilled service receivables are accrued based upon the consumption for the applicable area of the City during the related period. Accrued interest represents the amount of interest that has accrued on investments as of December 31, 2023. All receivables for the proprietary funds are expected to be collected within the subsequent year.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - RECEIVABLES - (Continued)

B. Governmental Funds

The City's receivables from outside parties at December 31, 2023, by fund, are shown as follows:

	Major Funds			Total Governmental Funds
	General	Street Maintenance and Repair	Nonmajor Governmental Funds	
Income taxes	\$ 6,472,078	\$ -	\$ -	\$ 6,472,078
Property taxes	3,732,701	-	704,002	4,436,703
Hotel/motel taxes	91,050	-	-	91,050
Economic development loans	-	-	173,957	173,957
Special assessments	-	-	1,117	1,117
Tax increment financing payments	-	-	149,106	149,106
Miscellaneous	131,668	11,993	50,727	194,388
Accrued interest - unrestricted	192,550	5,587	9,289	207,426
Total receivables, net of allowances	\$ 10,620,047	\$ 17,580	\$ 1,088,198	\$ 11,725,825
Due from other governments:				
Property tax rollbacks	\$ 146,123	\$ -	\$ 33,814	\$ 179,937
Local government funds	280,436	-	-	280,436
State tax	100,222	-	-	100,222
Fuel tax	-	994,531	80,638	1,075,169
Motor vehicle license fees	-	154,110	12,495	166,605
Total due from other governments	\$ 526,781	\$ 1,148,641	\$ 126,947	\$ 1,802,369
Total due from outside parties	\$ 11,146,828	\$ 1,166,221	\$ 1,215,145	\$ 13,528,194

The stated receivable amounts are net of the applicable allowance for uncollectibles. Such allowance balances are not significant in relation to the respective receivable balances.

City income taxes accrued at December 31, 2023 represent income taxes due the City at year end. Delinquent income taxes represent interest, penalties, and additional taxes due as a result of audits of returns filed.

Property taxes accrued at December 31, 2023 represent the City's portion of 2024 taxes to be collected by the Hancock County Treasurer during 2023 based on the assessed value of property described in Note 6.A.

Hotel/Motel taxes accrued at December 31, 2023 represent 2023 transient lodging taxes due to the City at year end and collected in the first quarter of 2024 from hotels and motels located within the City's corporation limits.

Economic development loans receivable at December 31, 2023 reported in the Revolving Loan Fund (a nonmajor governmental fund) represent loans to qualified businesses for the purpose of economic development. These loans are being repaid over a number of years.

Special assessments represent amounts due from taxpayers for certain pavement, sidewalk, and storm sewer work performed by the City. Special assessments are collected over a number of years.

Tax increment financing payments accrued at December 31, 2023 represent 2024 service payments in lieu of taxes for improvement projects performed benefiting specific real estate parcels.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - RECEIVABLES - (Continued)

Accrued interest represents the amount of interest that has accrued on investments as of December 31, 2023.

Due from other governments in the general fund represents 2023 local government monies, state taxes, and property tax rollbacks (intergovernmental) anticipated to be received by the City from January 1, 2024 through June 30, 2024.

Due from other governments in the special revenue funds represents 2023 motor vehicle license fees, gasoline excise taxes, and property tax rollbacks anticipated to be received by the City from January 1, 2024 to June 30, 2024.

The only receivables for the governmental funds that are not expected to be collected within the subsequent year are the special assessments and economic development loans which are collected over the life of the assessment or the life of the loan, respectively.

C. Leases Receivable

The City is reporting leases receivable of \$75,997, \$7,395, and \$8,916 in the general fund, airport fund, and nonmajor enterprise funds, respectively. For fiscal year 2023, the City recognized lease revenue of \$15,212, which is reported in rental income, and interest revenue of \$3,102 in the governmental funds. In the enterprise funds, the City recognized \$35,200 in lease revenue, which is reported in charges for services, and \$1,226 in interest revenue.

The City has entered into the following lease agreements at varying years and terms as follows:

Purpose	Fund	Lease Commencement Date	Years	Lease End Date	Payment Method
Cell Tower	General	1998	30	2028	Monthly
Office Space	Airport	2022	2	2024	Quarterly
Parking Lot	Nonmajor enterprise	2019	5	2024	Monthly

Lease payments will be paid into the general fund, airport fund, and nonmajor enterprise funds, respectively. The following is a schedule of future lease payments under the lease agreements:

Fiscal Year	Governmental Activities			Business Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 14,613	\$ 2,607	\$ 17,220	\$ 16,311	\$ 189	\$ 16,500
2025	15,171	2,049	17,220	-	-	-
2026	15,752	1,468	17,220	-	-	-
2027	16,355	865	17,220	-	-	-
2028	14,106	244	14,350	-	-	-
Total	<u>\$ 75,997</u>	<u>\$ 7,233</u>	<u>\$ 83,230</u>	<u>\$ 16,311</u>	<u>\$ 189</u>	<u>\$ 16,500</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - CAPITAL ASSETS

A. Governmental activities

Due to the implementation of GASB Statement No. 96 (see Note 3 for detail), the City has reported capital assets for the right to use SBITAs which are reflected in the schedule below. Governmental activities capital asset activity for the year ended December 31, 2023, was as follows:

	Restated Balance			Balance
<u>Governmental activities:</u>	<u>12/31/22</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/23</u>
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 9,043,461	\$ 91,000	\$ -	\$ 9,134,461
Computer software	980,940	209,650	-	1,190,590
Construction in progress	<u>5,937,925</u>	<u>7,561,371</u>	<u>(1,043,472)</u>	<u>12,455,824</u>
Total capital assets, not being depreciated/amortized	<u>15,962,326</u>	<u>7,862,021</u>	<u>(1,043,472)</u>	<u>22,780,875</u>
<i>Capital assets, being depreciated/amortized:</i>				
Buildings and improvements	12,422,302	88,863	(4,022)	12,507,143
Improvements other than buildings	13,212,168	1,156,627	-	14,368,795
Equipment	22,819,199	1,700,163	(249,728)	24,269,634
Infrastructure	141,675,727	1,306,872	(5,997)	142,976,602
Intangible right to use:				
Lease equipment	21,884	60,379	(21,884)	60,379
SBITAs	<u>36,686</u>	<u>33,300</u>	<u>-</u>	<u>69,986</u>
Total capital assets, being depreciated/amortized	<u>190,187,966</u>	<u>4,346,204</u>	<u>(281,631)</u>	<u>194,252,539</u>
<i>Less: accumulated depreciation/amortization:</i>				
Buildings and improvements	(7,387,965)	(246,068)	4,022	(7,630,011)
Improvements other than buildings	(5,280,656)	(642,727)	-	(5,923,383)
Equipment	(16,501,947)	(1,663,440)	214,463	(17,950,924)
Infrastructure	(72,536,255)	(3,962,369)	4,085	(76,494,539)
Intangible right to use:				
Lease equipment	(12,505)	(12,398)	21,884	(3,019)
SBITAs	<u>-</u>	<u>(23,622)</u>	<u>-</u>	<u>(23,622)</u>
Total accumulated depreciation/amortization	<u>(101,719,328)</u>	<u>(6,550,624)</u>	<u>244,454</u>	<u>(108,025,498)</u>
Total capital assets, being depreciated/amortized, net	<u>88,468,638</u>	<u>(2,204,420)</u>	<u>(37,177)</u>	<u>86,227,041</u>
Governmental activities capital assets, net	<u>\$ 104,430,964</u>	<u>\$ 5,657,601</u>	<u>\$ (1,080,649)</u>	<u>\$ 109,007,916</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

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

Governmental activities:

General government	\$ 666,269
Security of persons and property	695,286
Transportation	4,599,840
Leisure time activities	538,719
Public health and welfare	<u>50,510</u>
Total depreciation expense	<u>\$ 6,550,624</u>

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

B. Business-type activities

Business-type activities capital asset activity for the year ended December 31, 2023, was as follows:

	Balance			Balance
<u>Business-type activities:</u>	<u>12/31/22</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/23</u>
<i>Capital assets, not being depreciated:</i>				
Land	\$ 4,735,296	\$ -	\$ -	\$ 4,735,296
Computer software	100,272	-	-	100,272
Construction in progress	<u>4,317,003</u>	<u>2,371,171</u>	<u>(747,299)</u>	<u>5,940,875</u>
Total capital assets, not being depreciated	<u>9,152,571</u>	<u>2,371,171</u>	<u>(747,299)</u>	<u>10,776,443</u>
<i>Capital assets, being depreciated:</i>				
Buildings	1,632,539	-	-	1,632,539
Utility plant in service	77,586,483	-	-	77,586,483
Utility lines in service	123,112,517	169,903	-	123,282,420
Improvements other than buildings	38,832,787	709,024	-	39,541,811
Machinery and equipment	<u>14,653,788</u>	<u>847,861</u>	<u>(28,323)</u>	<u>15,473,326</u>
Total capital assets, being depreciated	<u>255,818,114</u>	<u>1,726,788</u>	<u>(28,323)</u>	<u>257,516,579</u>
<i>Less: accumulated depreciation:</i>				
Buildings	(1,632,539)	-	-	(1,632,539)
Utility plant in service	(45,159,942)	(1,482,240)	-	(46,642,182)
Utility lines in service	(34,911,744)	(1,452,381)	-	(36,364,125)
Improvements other than buildings	(24,113,079)	(1,451,011)	-	(25,564,090)
Machinery and equipment	<u>(13,631,364)</u>	<u>(761,838)</u>	<u>28,323</u>	<u>(14,364,879)</u>
Total accumulated depreciation	<u>(119,448,668)</u>	<u>(5,147,470)</u>	<u>28,323</u>	<u>(124,567,815)</u>
Total capital assets, being depreciated, net	<u>136,369,446</u>	<u>(3,420,682)</u>	<u>-</u>	<u>132,948,764</u>
Business-type activities capital assets, net	<u>\$ 145,522,017</u>	<u>\$ (1,049,511)</u>	<u>\$ (747,299)</u>	<u>\$ 143,725,207</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

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

Business-type activities:

Water	\$ 1,893,597
Water pollution control	2,431,822
Airport	744,123
Parking	9,344
Swimming pool	<u>29,023</u>
Total depreciation expense	<u>5,107,909</u>
Accumulated depreciation on capital assets	
transferred from governmental activities to water	21,233
transferred from governmental activities to nonmajor enterprise fund	<u>18,328</u>
Increase in accumulated depreciation	<u>\$ 5,147,470</u>

NOTE 9 - RISK MANAGEMENT

A. Municipal Liability Self-Insurance Fund

During 1987, the City established a Self-Insurance Fund which has been recorded as part of the Internal Service Funds. This Self-Insurance Fund serves the purpose of handling, processing, and paying general municipality liability insurance claims in lieu of purchasing general municipality liability insurance.

The City's plan covers a limit of \$1,000,000 per occurrence for bodily injury liability and \$1,000,000 aggregate for property damage liability. No settlements have exceeded this insurance coverage in any of the past three years. The City is fully insured through premium-based insurance policies for most other types of insurance including building and contents, fleet, workers' compensation, public officials' liability, etc. There has been no significant reduction in coverage from the prior year.

The City's policy for reporting a claims liability is based on the requirements GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues", as amended by GASB Statement No. 30, "Risk Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claims. It is the opinion of the City's legal counsel that, as of December 31, 2023, there were no material outstanding claims pending for the Self-Insurance fund. Claims activity for 2023 and 2022 are as follows:

Year	Balance at Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Balance at End of Year
2023	\$ -	\$ 780	\$ (780)	\$ -
2022	-	4,027	(4,027)	-

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - RISK MANAGEMENT - (Continued)

B. Individual Retrospective Workers' Compensation Plan

For the period 2010 through 2013, the City participated in the Ohio Bureau of Workers' Compensation (Bureau) Retrospective Rating Plan (the Plan). The alternative rating program requires the City to pay only administrative charges to the Bureau, and in turn the City assumes the responsibility of paying all claims incurred during the policy period for up to ten years. After the tenth year, the Bureau will assume any existing claim for its duration. The City will be charged an actuarial amount for the claims transferred to the Bureau. The City's stop-loss coverage through the Plan is limited to \$300,000 per claim with a stop-loss annual coverage aggregate of 200% of the experience premium if the City would not have participated in the Plan. The City discontinued participation in the individual retrospective rating plan effective January 1, 2014 and joined a group retrospective rating plan (described below). The City will continue to report activity related to the individual retrospective rating plan for a ten-year period ending 2023.

The City's activity related to the Plan is accounted for in an internal service fund which will pay for all claims, claim reserves and administrative costs of the program. The internal service fund generates revenues by charging each fund a percentage rate determined by the City as recommended by its third party administrator for workers' compensation for the payroll during the reporting period. The claims liability of \$0 reported in the basic financial statements at December 31, 2023, is based on an estimate provided by the third party administrator and 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 Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claim. This liability has been reported as "workers' compensation payable" in the financial statements. The City had no liability or claims paid or incurred during the year.

C. Group Retrospective Workers' Compensation Plan

The City participates in the Bureau's Group Retrospective Rating Plan. Under this plan, the City pays an individual annual premium to the Bureau and has the opportunity to receive retrospective premium adjustments based upon the combined performance of the group. Depending on that performance, the participating employers can receive either a premium refund or assessment. The Group Retrospective Rating Plan provides incentives to the group retro members to control and reduce losses.

D. Medical, Dental and Prescription Drug Benefits

The City is self-insured for medical, dental, vision and prescription drug benefits (the Program). The Program is administered through a third party administrator who manages and processes the claims. The City makes required payments to the third party administrator to reimburse them for the claim payments. The City's stop-loss coverage through the Program is limited to \$150,000 per claim with a stop-loss annual coverage aggregate that varies based upon the number of contracts in the Program. The City utilizes Findley-USI as its health benefits actuary. The City's policy for reporting a claims liability 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 Financing Omnibus", which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred, but not reported claims, be accrued at the estimated ultimate cost of settling the claims. The City has reported a liability in both the fund and government-wide financial statements amounting to \$556,000 for estimated claims payments incurred and due at year-end. This liability has been reported as "insurance deposits payable" in the financial statements. Changes in the insurance deposits payable liability in 2023 and 2022 follows on the next page:

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - RISK MANAGEMENT - (Continued)

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2023	\$ 530,160	\$ 5,787,113	\$ (5,761,273)	\$ 556,000
2022	504,923	4,931,957	(4,906,720)	530,160

NOTE 10 - RESTRICTED ASSETS

Restricted assets at December 31, 2023 are comprised of the following:

	<u>Cash and Investments</u>
<u>Major governmental funds:</u>	
General fund:	
Restricted for capital improvements	\$ <u>7,083,896</u>
Total governmental activities	\$ <u>7,083,896</u>
<u>Major enterprise funds:</u>	
Water fund:	
Restricted for capital improvements to utility lines	\$ 938,168
Water Pollution Control fund:	
Restricted for capital improvements to utility lines	<u>5,453,625</u>
Total business-type activities	\$ <u>6,391,793</u>

Restricted cash and investments in the governmental funds are equally offset by a fund balance commitment.

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - LONG-TERM OBLIGATIONS

A. Governmental activities

Due to the implementation of GASB Statement No. 96 (see Note 3 for detail), the City has reported obligations for SBITAs payable which are reflected in the schedule below. In 2023, the following changes occurred in the City's governmental activities long-term obligations.

Governmental activities:	Interest	Maturity	Restated			Balance	Amounts
	Rate	Date	Balance	Additions	Disposals	12/31/23	Due in
			12/31/22				One Year
<u>General obligation bonds</u>							
Series 2011 energy bonds - Series B	5.40%	2026	\$ 304,058	\$ -	\$ (73,952)	\$ 230,106	\$ 75,310
Series 2016 HRC rehab refunding	0.95 - 4.00%	2033	1,890,000	-	(50,000)	1,840,000	50,000
Series 2016 CR 236 land acquisition refunding	0.95 - 4.00%	2033	545,000	-	(15,000)	530,000	15,000
Series 2016 CR 236 widening refunding	0.95 - 4.00%	2033	1,950,000	-	(300,000)	1,650,000	310,000
Total general obligation bonds			<u>4,689,058</u>	<u>-</u>	<u>(438,952)</u>	<u>4,250,106</u>	<u>450,310</u>
<u>OPWC loans (Direct Borrowings)</u>							
Crystal/Melrose intersection	0%	2024	10,800	-	(7,200)	3,600	3,600
Howard Street improvements	0%	2026	26,190	-	(7,483)	18,707	7,483
Total OPWC loans payable			<u>36,990</u>	<u>-</u>	<u>(14,683)</u>	<u>22,307</u>	<u>11,083</u>
<u>Other long-term obligations</u>							
Police and fire past service liability	4.30%	2035	718,257	-	(44,815)	673,442	46,740
Lease payable			9,526	59,277	(11,361)	57,442	11,257
SBITA payable			36,686	-	(18,404)	18,282	18,282
Compensated absences			4,748,184	2,262,894	(2,441,033)	4,570,045	2,176,397
Net pension liability:							
OPERS			3,977,396	9,488,794	-	13,466,190	-
OP&F			<u>22,265,617</u>	<u>11,228,383</u>	<u>-</u>	<u>33,494,000</u>	<u>-</u>
Total net pension liability			<u>26,243,013</u>	<u>20,717,177</u>	<u>-</u>	<u>46,960,190</u>	<u>-</u>
Net OPEB liability:							
OPERS			-	293,563	-	293,563	-
OP&F			<u>3,906,417</u>	<u>-</u>	<u>(1,395,976)</u>	<u>2,510,441</u>	<u>-</u>
Total net OPEB liability			<u>3,906,417</u>	<u>293,563</u>	<u>(1,395,976)</u>	<u>2,804,004</u>	<u>-</u>
Total other long-term obligations			<u>35,662,083</u>	<u>23,332,911</u>	<u>(3,911,589)</u>	<u>55,083,405</u>	<u>2,252,676</u>
Total governmental activities							
long-term obligations			40,351,445	23,332,911	(4,365,224)	59,355,818	2,714,069
Add: Unamortized premium on bond issue			<u>240,312</u>	<u>-</u>	<u>(22,887)</u>	<u>217,425</u>	<u>-</u>
Total reported on the statement of net position			<u>\$ 40,591,757</u>	<u>\$ 23,332,911</u>	<u>\$ (4,388,111)</u>	<u>\$ 59,573,243</u>	<u>\$ 2,714,069</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Series 2011 Energy Bonds

On June 30, 2011, the City issued \$518,006 of energy improvement bonds - Series 2011A and \$518,005 of energy improvement bonds - Series 2011B to finance energy efficiency and conservation systems in the City. The bonds were issued through the State of Ohio Air Quality Development Authority (the "Authority"). On June 30, 2011, the City entered into a loan agreement with the Authority whereby the City agreed to pay the debt service payments on the bonds issued by the Authority. The Series B bonds are qualified energy bonds whose interest is partially subsidized by the federal government. The full amount of the interest expenditure is reported on the financial statements and the interest subsidy is reported as intergovernmental revenue. During 2023, the City received interest subsidies totaling \$10,834 from the federal government related to the Series B bonds. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The bonds pay interest semiannually on June 1 and December 1 of each year and matured on December 1, 2019 (Series A bonds) and mature on December 1, 2026 (Series B bonds). These bonds are general obligations of the City for which the full faith and credit of the City are pledged for repayment.

The Series A bonds were paid in full in 2019. During 2023, the City made \$73,952 in principal payments on the Series B bonds.

Series 2016 Various Purpose Refunding Bonds (HRC/CUBE Rehab Portion)

On August 17, 2016, the City issued \$6,505,000 of various purpose refunding bonds (\$2,685,000 Series 2016A and \$3,820,000 Series 2016B) to advance refund the Series 2008 various purpose general obligation bonds. A portion of the proceeds, \$2,170,000, were issued for the purpose of advance refunding the remaining portion of the Series 2008 various purpose bonds (HRC/CUBE Rehab Portion). Proceeds of the Series 2016 issue were deposited into an escrow fund to provide for the retirement of the Series 2008 various purpose bonds (HRC/CUBE Rehab Portion). The refunded bonds are not included in the City's outstanding debt since the City has satisfied its obligations through the refunding (in-substance defeased). The assets held in trust as a result of the refunding are not included in the financial statements.

The refunding issue is comprised of current interest serial and term bonds, par value \$2,170,000. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The refunding bonds pay interest semiannually on January 1 and July 1 of each year and mature on July 1, 2033. The refunding bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment.

The reacquisition price exceeded the net carrying amount of the old debt by \$188,765. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the refunding debt.

Series 2016 Various Purpose Refunding Bonds (County Road 236 Land Acquisition Portion)

On August 17, 2016, the City issued \$6,505,000 of various purpose refunding bonds (\$2,685,000 Series 2016A and \$3,820,000 Series 2016B) to advance refund the Series 2008 various purpose general obligation bonds. A portion of the proceeds, \$640,000, were issued for the purpose of advance refunding the remaining portion of the Series 2008 various purpose bonds (County Road 236 Land Acquisition Portion). Proceeds of the Series 2016 issue were deposited into an escrow fund to provide for the retirement of the Series 2008 various purpose bonds (County Road 236 Land Acquisition Portion). The refunded bonds are not included in the City's outstanding debt since the City has satisfied its obligations through the refunding (in-substance defeased). The assets held in trust as a result of the refunding are not included in the financial statements.

The refunding issue is comprised of current interest serial and term bonds, par value \$640,000. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The refunding bonds pay interest semiannually on January 1 and July 1 of each year and mature on July 1, 2033. The refunding bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

The reacquisition price exceeded the net carrying amount of the old debt by \$46,223. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the refunding debt.

Series 2016 Various Purpose Refunding Bonds (County Road 236 Widening Portion)

On August 17, 2016, the City issued \$6,505,000 of various purpose refunding bonds (\$2,685,000 Series 2016A and \$3,820,000 Series 2016B) to advance refund the Series 2008 various purpose general obligation bonds. A portion of the proceeds, \$3,245,000, were issued for the purpose of advance refunding the remaining portion of the Series 2008 various purpose bonds (County Road 236 Widening Portion). Proceeds of the Series 2016 issue were deposited into an escrow fund to provide for the retirement of the Series 2008 various purpose bonds (County Road 236 Widening Portion). The refunded bonds are not included in the City's outstanding debt since the City has satisfied its obligations through the refunding (in-substance defeased). The assets held in trust as a result of the refunding are not included in the financial statements.

The refunding issue is comprised of current interest serial and term bonds, par value \$3,245,000. Principal and interest payments are made from the debt service fund (a nonmajor governmental fund). The refunding bonds pay interest semiannually on January 1 and July 1 of each year and mature on July 1, 2033. The refunding bonds are general obligations of the City for which the full faith and credit of the City is pledged for repayment.

The reacquisition price exceeded the net carrying amount of the old debt by \$221,283. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the refunding debt.

Ohio Public Works Commission (OPWC) Loans

The City has entered into loan agreements with the OPWC to finance Crystal/Melrose intersection improvements and Howard Street improvements. These loans are interest free and have twenty year terms. The OPWC loans may not be prepaid or retired prior to their scheduled maturity. The OPWC loans are being retired out of the debt service fund (a nonmajor governmental 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.

Police and Fire Past Service Liability

The City's accrued past service liability to the Ohio Police and Fire Pension Fund (OP&F) was determined and became a legal obligation to the State at the date the City became a participant in OP&F. The City pays this liability in semiannual installments of \$37,435 each, including principal and interest, through the year 2035. This liability has been recorded as a governmental activities long-term obligation using an implicit interest rate of approximately 4.3%. The principal and interest payments are recorded in the security of persons and property expenditures in the general fund on the governmental fund statements.

Compensated Absences

Compensated absences consist of vacation, holivac, and compensatory time balances due and payable at year-end. In addition, estimated sick time (severance) payments are also included as described in Note 2.K. Compensated absences will be paid from the general fund and the street maintenance and repair fund.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Net Pension Liability and Net OPEB Liability

The City pays obligations related to employee compensation from the fund benefitting from their services, primarily the general, SCM&R, water, and sewer funds. See Notes 12 and 13 for further information.

Leases Payable

The City has entered into a lease agreement for the use of right to use equipment. Due to the implementation of GASB Statement No. 87, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the lease. The lease payments will be paid from the general fund.

The City has entered into a lease agreement with the following terms:

<u>Purpose</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Copiers	2023	5	2028	Monthly

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>
2024	\$ 11,257	\$ 1,967	\$ 13,224
2025	11,687	1,537	13,224
2026	12,135	1,089	13,224
2027	12,599	625	13,224
2028	9,764	154	9,918
Total	<u>\$ 57,442</u>	<u>\$ 5,372</u>	<u>\$ 62,814</u>

SBITA Payable

The City has entered into an agreement for the right to use subscription to software. Due to the implementation of GASB Statement No. 96, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the subscription. The subscription payments will be paid from the general fund.

The City has entered into agreements for subscriptions at varying years and terms as follows:

<u>SBITA</u>	<u>Commencement Date</u>	<u>Years</u>	<u>End Date</u>	<u>Payment Method</u>
Software	2022	3	2025	Annually

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	<u>\$ 18,282</u>	<u>\$ 700</u>	<u>\$ 18,982</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Future Debt Service Requirements

The following is a schedule of future principal and interest payments to retire the governmental activities bonds and loans and police and fire past service liability outstanding at December 31, 2023:

Year Ending <u>December 31,</u>	<u>General Obligation Bonds</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2024	\$ 450,310	\$ 153,028	\$ 603,338	
2025	461,694	137,364	599,058	
2026	478,102	120,972	599,074	
2027	410,000	103,681	513,681	
2028	425,000	89,486	514,486	
2029 - 2033	<u>2,025,000</u>	<u>231,344</u>	<u>2,256,344</u>	
Totals	<u>\$ 4,250,106</u>	<u>\$ 835,875</u>	<u>\$ 5,085,981</u>	

Year Ending <u>December 31,</u>	<u>Police and Fire Past Service Liability</u>			<u>OPWC</u> <u>Loans</u>
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>
2024	\$ 46,740	\$ 28,130	\$ 74,870	\$ 11,083
2025	48,748	26,122	74,870	7,483
2026	50,841	24,029	74,870	3,741
2027	53,026	21,844	74,870	-
2028	55,302	19,568	74,870	-
2029 - 2033	<u>314,251</u>	<u>60,099</u>	<u>374,350</u>	-
2034 - 2035	<u>104,534</u>	<u>4,404</u>	<u>108,938</u>	-
Totals	<u>\$ 673,442</u>	<u>\$ 184,196</u>	<u>\$ 857,638</u>	<u>\$ 22,307</u>

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

B. Business-type activities

During 2023, the following changes occurred in the City's business-type activities long-term obligations.

Business-type activities:	Interest Rate	Maturity Date	Balance 12/31/22	Additions	Disposals	Balance 12/31/23	Due in One Year
<u>OWDA loans (Direct Borrowings):</u>							
Bright Road interceptor and sewer separation	1.73%	2023	105,862	-	(105,862)	-	-
Water plant improvements	3.25%	2026	1,025,896	-	(244,208)	781,688	252,209
Total OWDA loans			1,131,758	-	(350,070)	781,688	252,209
OPWC loans - water (Direct Borrowings)	0%	2019-2029	148,316	-	(38,922)	109,394	28,923
<u>Other long-term obligations:</u>							
Compensated absences			1,376,835	423,152	(396,825)	1,403,162	386,422
<u>Net pension liability - OPERS:</u>							
Water			1,224,734	3,219,975	-	4,444,709	-
Water Pollution Control			867,151	1,867,360	-	2,734,511	-
Airport			153,422	331,636	-	485,058	-
Parking			31,497	74,667	-	106,164	-
Total net pension liability - OPERS			2,276,804	5,493,638	-	7,770,442	-
<u>Net OPEB liability - OPERS:</u>							
Water			-	96,895	-	96,895	-
Water Pollution Control			-	59,612	-	59,612	-
Airport			-	10,574	-	10,574	-
Parking			-	2,314	-	2,314	-
Total net OPEB liability - OPERS			-	169,395	-	169,395	-
Total other long-term obligations			3,653,639	6,086,185	(396,825)	9,342,999	386,422
Total business-type activities long-term obligations			\$ 4,933,713	\$ 6,086,185	\$ (785,817)	\$ 10,234,081	\$ 667,554

Ohio Water Development Authority (OWDA) Loans

The City is eligible to borrow funds under the water pollution control loan fund agreement (WPCLFA) with the Ohio Water Development Authority to pay the approved eligible project costs of designing improvements to and extensions of the City's municipal sewerage system, including main sewer lines and additions to the City's water pollution control plant. In addition, the City has also borrowed funds through the OWDA (not part of the WPCLFA) to finance water treatment plant improvements.

On August 30, 2001, the City entered into an additional financing agreement with OWDA under the WPCLFA to borrow \$3,597,546 for Bright Road interceptor and sewer separation. The loan bears interest at 1.73%, with principal and interest payments due semi-annually on January 1 and July 1 of each year. The term of the loan is 20 years and payments on the loan began in 2003 after the borrowing was complete. Principal and interest payments are made from the water pollution control fund. The loan matured during 2023.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

On December 8, 2005, the City entered into a financing agreement with OWDA to borrow \$4,029,589 for water treatment plant improvements. The loan bears interest at 3.25% with principal and interest payments due semi-annually on January 1 and July 1 of each year. Effective January 1, 2016, the City began receiving a 3.00% interest subsidy from the OWDA on this loan effectively reducing the interest rate to 0.25%. The term of the loan is 20 years and payments on the loan began in 2006 after the borrowing was complete. Principal and interest payments are made from the water fund.

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.

Ohio Public Works Commission (OPWC) Loans

The City has entered into loan agreements with the OPWC to finance various water improvement projects. All OPWC loans are interest free and have twenty-year terms. The OPWC loans are being retired out of the water 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.

Compensated Absences

Compensated absences consist of vacation, holivac, compensatory time and floating holiday balances due and payable at year-end. In addition, estimated sick time (severance) payments are also included as described in Note 2.K. Compensated absences will be paid from the water fund, water pollution control fund, airport fund and the parking fund (a nonmajor enterprise fund).

Net Pension Liability and Net OPEB Liability

The City pays obligations related to employee compensation from the fund benefitting from their services, primarily the general, SCM&R, water, and sewer funds. See Notes 12 and 13 for further information.

Future Debt Service Requirements

The following is a schedule of the future principal and interest payments to retire the business-type activities long-term bonds and loans at December 31, 2023:

Year Ending December 31,	OWDA Loans			OPWC Loans
	Principal	Interest	Total	Principal
2024	\$ 252,209	\$ 21,574	\$ 273,783	\$ 28,923
2025	260,472	13,946	274,418	23,922
2026	269,007	6,069	275,076	18,922
2027	-	-	-	18,923
2028	-	-	-	14,083
2029	-	-	-	4,621
Totals	<u>\$ 781,688</u>	<u>\$ 41,589</u>	<u>\$ 823,277</u>	<u>\$ 109,394</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - 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

The net pension liability/asset and the net OPEB liability 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 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.

The 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 accrued wages and benefits payable on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 13 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. 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 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - 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. 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 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

	State and Local	
	Traditional	Combined
2023 Statutory Maximum Contribution Rates		
Employer	14.0 %	14.0 %
Employee *	10.0 %	10.0 %
 2023 Actual Contribution Rates		
Employer:		
Pension ****	14.0 %	12.0 %
Post-employment Health Care Benefits *****	0.0	2.0
Total Employer	14.0 %	14.0 %
Employee	10.0 %	10.0 %

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

***** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

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, the Combined Plan and Member-Directed Plan was \$1,811,790 for 2023. Of this amount, \$96,158 is reported as accrued wages and benefits payable.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - 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, statutory survivors and annuity beneficiaries. 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 FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	<u>Police</u>	<u>Firefighters</u>
2023 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2023 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 \$2,168,732 for 2023. Of this amount, \$119,531 is reported as accrued wages and benefits 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, 2023, the specific liability of the City was \$673,442 payable in semi-annual payments through the year 2035.

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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, 2022, 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, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. 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:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.07188400%	0.09730200%	0.08475400%	0.35639690%	
Proportion of the net pension liability/asset current measurement date	<u>0.07189100%</u>	<u>0.09847400%</u>	<u>0.09104500%</u>	<u>0.35260440%</u>	
Change in proportionate share	<u>0.00000700%</u>	<u>0.00117200%</u>	<u>0.00629100%</u>	<u>-0.00379250%</u>	
Proportionate share of the net pension liability	\$ 21,236,632	\$ -	\$ -	\$ 33,494,000	\$ 54,730,632
Proportionate share of the net pension asset	-	(232,093)	(7,120)	-	(239,213)
Pension expense	3,189,570	29,757	(690)	3,650,530	6,869,167

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 705,393	\$ 14,270	\$ 20,458	\$ 502,397	\$ 1,242,518
Net difference between projected and actual earnings on pension plan investments	6,053,110	84,585	3,339	4,876,314	11,017,348
Changes of assumptions	224,350	15,365	449	3,021,041	3,261,205
Changes in employer's proportionate percentage/difference between employer contributions	117,634	-	-	22,200	139,834
Contributions subsequent to the measurement date	1,679,420	59,079	73,292	2,168,732	3,980,523
Total deferred outflows of resources	<u>\$ 8,779,907</u>	<u>\$ 173,299</u>	<u>\$ 97,538</u>	<u>\$ 10,590,684</u>	<u>\$ 19,641,428</u>
Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 33,163	\$ -	\$ 763,089	\$ 796,252
Changes of assumptions	-	-	-	653,123	653,123
Changes in employer's proportionate percentage/difference between employer contributions	120,919	-	-	1,455,708	1,576,627
Total deferred inflows of resources	<u>\$ 120,919</u>	<u>\$ 33,163</u>	<u>\$ -</u>	<u>\$ 2,871,920</u>	<u>\$ 3,026,002</u>

\$3,980,523 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, 2024.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - 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	OPERS - Member- Directed	OP&F	Total
2024	\$ 818,743	\$ 3,434	\$ 3,392	\$ 172,324	\$ 997,893
2025	1,413,866	15,556	3,644	1,293,767	2,726,833
2026	1,781,724	21,584	3,705	1,587,913	3,394,926
2027	2,965,235	36,417	4,200	2,603,240	5,609,092
2028	-	(98)	2,413	(107,212)	(104,897)
Thereafter	-	4,164	6,892	-	11,056
Total	\$ 6,979,568	\$ 81,057	\$ 24,246	\$ 5,550,032	\$ 12,634,903

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, 2022, 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, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

Wage inflation

Current measurement date	2.75%
Prior measurement date	2.75%

Future salary increases, including inflation

Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% 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: 3.00%, simple through 2022, then 2.05% simple

Investment rate of return

Current measurement date	6.90%
Prior measurement date	6.90%

Actuarial cost method

Individual entry age

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - 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 2022, 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 loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric 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, 2022, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed income	22.00 %	2.62 %
Domestic equities	22.00	4.60
Real estate	13.00	3.27
Private equity	15.00	7.53
International equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	<u>100.00 %</u>	

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

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, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the 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	\$ 31,811,768	\$ 21,236,632	\$ 12,440,019
Combined Plan	(121,123)	(232,093)	(320,041)
Member-Directed Plan	(4,552)	(7,120)	(9,105)

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, 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 retirement 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. Experience study assumptions were performed by OP&F's prior actuary and completed as of December 31, 2016. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful live of the participants which was 5.81 years at December 31, 2022.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT PENSION PLANS - (Continued)

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of December 31, 2022, compared to December 31, 2021, are presented below.

Valuation date	1/1/22 with actuarial liabilities rolled forward to 12/31/22
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	7.50%
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

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - DEFINED BENEFIT PENSION 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, 2022 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return **
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	18.60	4.80
Non-US equity	12.40	5.50
Private markets	10.00	7.90
Core fixed income *	25.00	2.50
High yield fixed income	7.00	4.40
Private credit	5.00	5.90
U.S. inflation linked bonds *	15.00	2.00
Midstream energy infrastructure	5.00	5.90
Real assets	8.00	5.90
Gold	5.00	3.60
Private real estate	12.00	5.30
Commodities	2.00	3.60
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

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

Discount Rate - The total pension liability was calculated using the discount rate of 7.50%. A discount rate of 7.50% 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 7.50%. 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	\$ 44,185,049	\$ 33,494,000	\$ 24,606,531

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

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

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. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

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.

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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, 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 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the 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 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$39,165 for 2023. Of this amount, \$2,079 is reported as accrued wages and benefits payable.

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.

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

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

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

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.

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 2023, 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.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

The City's contractually required contribution to OP&F was \$51,031 for 2023. Of this amount, \$2,813 is reported as accrued wages and benefits payable.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, 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, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities.

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	0.07315300%	0.35639690%	
Proportion of the net OPEB liability current measurement date	<u>0.07342500%</u>	<u>0.35260440%</u>	
Change in proportionate share	<u>0.00027200%</u>	<u>-0.00379250%</u>	
Proportionate share of the net OPEB liability	\$ 462,958	\$ 2,510,441	\$ 2,973,399
OPEB expense	(779,269)	115,305	(663,964)

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

At December 31, 2023, 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	\$ -	\$ 149,808	\$ 149,808
Net difference between projected and actual earnings on OPEB plan investments	919,454	215,320	1,134,774
Changes of assumptions	452,182	1,251,066	1,703,248
Changes in employer's proportionate percentage/ difference between employer contributions	5,978	180,228	186,206
Contributions subsequent to the measurement date	39,164	51,031	90,195
Total deferred outflows of resources	<u>\$ 1,416,778</u>	<u>\$ 1,847,453</u>	<u>\$ 3,264,231</u>
	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 115,480	\$ 495,008	\$ 610,488
Changes of assumptions	37,207	2,053,335	2,090,542
Changes in employer's proportionate percentage/ difference between employer contributions	2,148	440,065	442,213
Total deferred inflows of resources	<u>\$ 154,835</u>	<u>\$ 2,988,408</u>	<u>\$ 3,143,243</u>

\$90,195 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 in the year ending December 31, 2024.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Year Ending December 31:	OPERS	OP&F	Total
2024	\$ 154,919	\$ (127,319)	\$ 27,600
2025	336,973	(86,682)	250,291
2026	286,715	(140,288)	146,427
2027	444,172	(87,842)	356,330
2028	-	(229,132)	(229,132)
Thereafter	-	(520,723)	(520,723)
Total	\$ 1,222,779	\$ (1,191,986)	\$ 30,793

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, 2021, rolled forward to the measurement date of December 31, 2022.

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - 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	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	2.75 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	5.22%
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	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
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.

During 2022, 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 loss of 15.6% for 2022.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

The allocation of investment assets within the Health Care portfolio is approved by the Board 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. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00 %	2.56 %
Domestic equities	26.00	4.60
Real Estate Investment Trusts (REITs)	7.00	4.70
International equities	25.00	5.51
Risk parity	2.00	4.37
Other investments	6.00	1.84
Total	<u>100.00 %</u>	

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. 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 4.05%. 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 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 5.22%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22%) or one-percentage-point higher (6.22%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 1,575,701	\$ 462,958	\$ (455,235)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% 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 health care; the trend starting in 2023 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 liability	\$ 433,942	\$ 462,958	\$ 495,619

Actuarial Assumptions - OP&F

OP&F's total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, 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.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - 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, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.27%
Prior measurement date	2.84%
Cost of Living Adjustments	2.20% simple per year

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

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 OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a 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.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - 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, 2022, are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return **
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	18.60	4.80
Non-US equity	12.40	5.50
Private markets	10.00	7.90
Core fixed income *	25.00	2.50
High yield fixed income	7.00	4.40
Private credit	5.00	5.90
U.S. inflation linked bonds *	15.00	2.00
Midstream energy infrastructure	5.00	5.90
Real assets	8.00	5.90
Gold	5.00	3.60
Private real estate	12.00	5.30
Commodities	2.00	3.60
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

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

Discount Rate - For 2022, the total OPEB liability was calculated using the discount rate of 4.27%. For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions 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, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2035 and the Municipal Bond Index Rate of 3.65% was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27%.

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 4.27%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27%), or one percentage point higher (5.27%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 3,091,372	\$ 2,510,441	\$ 2,019,986

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

NOTE 14 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2023.

B. Contracts

As of December 31, 2023, the City had \$12,937,201 open on outstanding purchase orders and contracts. Of this amount, \$11,117,950 related to ongoing capital projects and the remaining amount of \$1,819,251 was for various departmental purchase orders outstanding at year end.

The City had no material operating lease commitments at December 31, 2023.

C. Litigation

The City is party to other legal proceedings as a defendant. Although the outcome of the legal proceedings is not presently determinable, it is the opinion of the City's legal counsel that resolution of these matters will not have a material, adverse effect on the financial condition of the City.

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - FUND BALANCE

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

Fund balance	General	Street Maintenance and Repair	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Materials and supplies inventory	\$ -	\$ 607,361	\$ -	\$ 607,361
Prepays	246,248	26,929	740	273,917
Permanent fund	-	-	1,597,374	1,597,374
Total nonspendable	<u>246,248</u>	<u>634,290</u>	<u>1,598,114</u>	<u>2,478,652</u>
Restricted:				
Capital projects	-	-	1,104,714	1,104,714
Debt service	-	-	1,712	1,712
Security of persons and property programs	-	-	136,865	136,865
General government operations	-	-	2,097,701	2,097,701
Transportation improvement projects	-	4,721,527	485,078	5,206,605
Economic development programs	-	-	980,599	980,599
Public health and welfare programs	-	-	86,765	86,765
Other purposes	4,831,768	-	-	4,831,768
Total restricted	<u>4,831,768</u>	<u>4,721,527</u>	<u>4,893,434</u>	<u>14,446,729</u>
Committed:				
Income tax administration	9,886,441	-	-	9,886,441
Debt service	-	-	5,176	5,176
Future claims payments	940,926	-	-	940,926
Termination benefits	2,624,518	-	-	2,624,518
Total committed	<u>13,451,885</u>	<u>-</u>	<u>5,176</u>	<u>13,457,061</u>
Assigned:				
General government operations	414,340	-	-	414,340
Security of persons and property programs	174,449	-	-	174,449
Public health and welfare programs	18,737	-	-	18,737
Recreation activities	19,800	-	-	19,800
Subsequent year appropriations	2,991,109	-	-	2,991,109
Total assigned	<u>3,618,435</u>	<u>-</u>	<u>-</u>	<u>3,618,435</u>
Unassigned	28,906,010	-	-	28,906,010
Total fund balances	<u>\$ 51,054,346</u>	<u>\$ 5,355,817</u>	<u>\$ 6,496,724</u>	<u>\$ 62,906,887</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - 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 fund	\$ 2,179,559
Street Maintenance and Repair	1,089,270
Nonmajor governmental funds	<u>9,577</u>
Total	<u>\$ 3,278,406</u>

NOTE 17 - 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 2023, the City received COVID-19 funding. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

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REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF FINDLAY
HANCOCK COUNTY, 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 TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.071891%	0.071884%	0.071921%	0.070944%
City's proportionate share of the net pension liability	\$ 21,236,632	\$ 6,254,200	\$ 10,649,935	\$ 14,022,564
City's covered payroll	\$ 11,181,336	\$ 10,466,386	\$ 10,282,971	\$ 9,943,493
City's proportionate share of the net pension liability as a percentage of its covered payroll	189.93%	59.76%	103.57%	141.02%
Plan fiduciary net position as a percentage of the total pension liability	75.74%	92.62%	86.88%	82.17%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.098474%	0.097302%	0.093915%	0.084507%
City's proportionate share of the net pension asset	\$ 232,093	\$ 383,375	\$ 271,098	\$ 176,218
City's covered payroll	\$ 457,450	\$ 443,593	\$ 413,886	\$ 376,186
City's proportionate share of the net pension asset as a percentage of its covered payroll	50.74%	86.42%	65.50%	46.84%
Plan fiduciary net position as a percentage of the total pension asset	137.14%	169.88%	157.67%	145.28%
<i>Member Directed Plan:</i>				
City's proportion of the net pension asset	0.091045%	0.084754%	0.080432%	0.090465%
City's proportionate share of the net pension asset	\$ 7,120	\$ 15,388	\$ 14,662	\$ 3,419
City's covered payroll	\$ 619,180	\$ 531,360	\$ 483,060	\$ 537,760
City's proportionate share of the net pension asset as a percentage of its covered payroll	1.15%	2.90%	3.04%	0.64%
Plan fiduciary net position as a percentage of the total pension asset	126.74%	171.84%	188.21%	118.84%

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

	2019	2018	2017	2016	2015	2014
	0.071966%	0.071300%	0.071693%	0.074731%	0.073644%	0.073644%
\$	19,710,028	\$ 11,185,588	\$ 16,280,261	\$ 12,944,351	\$ 8,882,289	\$ 8,681,668
\$	9,875,686	\$ 9,413,369	\$ 8,945,575	\$ 9,346,308	\$ 9,055,017	\$ 8,853,146
	199.58%	118.83%	181.99%	138.50%	98.09%	98.06%
	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
	0.080006%	0.080580%	0.083995%	0.091580%	0.095661%	0.095661%
\$	89,466	\$ 109,695	\$ 46,749	\$ 44,565	\$ 36,833	\$ 10,038
\$	299,479	\$ 330,015	\$ 322,600	\$ 335,367	\$ 349,675	\$ 370,431
	29.87%	33.24%	14.49%	13.29%	10.53%	2.71%
	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%
	0.084846%	0.081053%	0.067822%	0.061922%	n/a	n/a
\$	1,933	\$ 2,829	\$ 283	\$ 237	n/a	n/a
\$	426,490	\$ 444,240	\$ 278,725	\$ 344,858	n/a	n/a
	0.45%	0.64%	0.10%	0.07%	n/a	n/a
	113.42%	124.45%	103.40%	103.91%	n/a	n/a

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net pension liability	0.35260440%	0.35639690%	0.37078820%	0.37703540%
City's proportionate share of the net pension liability	\$ 33,494,000	\$ 22,265,617	\$ 25,276,964	\$ 25,399,118
City's covered payroll	\$ 9,541,091	\$ 9,102,985	\$ 9,168,145	\$ 8,888,825
City's proportionate share of the net pension liability as a percentage of its covered payroll	351.05%	244.60%	275.70%	285.74%
Plan fiduciary net position as a percentage of the total pension liability	62.90%	75.03%	70.65%	69.89%

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

2019	2018	2017	2016	2015	2014
0.39830300%	0.38637000%	0.40778600%	0.38890400%	0.39059080%	0.39059080%
\$ 32,512,049	\$ 23,713,289	\$ 25,828,710	\$ 25,018,483	\$ 20,234,232	\$ 19,022,998
\$ 8,972,692	\$ 8,395,404	\$ 8,380,369	\$ 7,852,007	\$ 7,669,047	\$ 7,579,883
362.34%	282.46%	308.20%	318.63%	263.84%	250.97%
63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 1,679,420	\$ 1,565,387	\$ 1,465,294	\$ 1,439,616
Contributions in relation to the contractually required contribution	<u>(1,679,420)</u>	<u>(1,565,387)</u>	<u>(1,465,294)</u>	<u>(1,439,616)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 11,995,857	\$ 11,181,336	\$ 10,466,386	\$ 10,282,971
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 59,079	\$ 64,043	\$ 62,103	\$ 57,944
Contributions in relation to the contractually required contribution	<u>(59,079)</u>	<u>(64,043)</u>	<u>(62,103)</u>	<u>(57,944)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 492,325	\$ 457,450	\$ 443,593	\$ 413,886
Contributions as a percentage of covered payroll	12.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 73,292	\$ 61,918	\$ 53,136	\$ 48,306
Contributions in relation to the contractually required contribution	<u>(73,292)</u>	<u>(61,918)</u>	<u>(53,136)</u>	<u>(48,306)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 732,920	\$ 619,180	\$ 531,360	\$ 483,060
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

Note: Information prior to 2015 for the City's Member Directed Plan was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,392,089	\$ 1,382,596	\$ 1,223,738	\$ 1,073,469	\$ 1,121,557	\$ 1,086,602
<u>(1,392,089)</u>	<u>(1,382,596)</u>	<u>(1,223,738)</u>	<u>(1,073,469)</u>	<u>(1,121,557)</u>	<u>(1,086,602)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 9,943,493	\$ 9,875,686	\$ 9,413,369	\$ 8,945,575	\$ 9,346,308	\$ 9,055,017
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 52,666	\$ 41,927	\$ 42,902	\$ 38,712	\$ 40,244	\$ 41,961
<u>(52,666)</u>	<u>(41,927)</u>	<u>(42,902)</u>	<u>(38,712)</u>	<u>(40,244)</u>	<u>(41,961)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 376,186	\$ 299,479	\$ 330,015	\$ 322,600	\$ 335,367	\$ 349,675
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 53,776	\$ 42,649	\$ 44,424	\$ 33,447	\$ 41,383	
<u>(53,776)</u>	<u>(42,649)</u>	<u>(44,424)</u>	<u>(33,447)</u>	<u>(41,383)</u>	
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
\$ 537,760	\$ 426,490	\$ 444,240	\$ 278,725	\$ 344,858	
10.00%	10.00%	10.00%	12.00%	12.00%	

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	2023	2022	2021	2020
<i>Police:</i>				
Contractually required contribution	\$ 970,042	\$ 911,799	\$ 853,714	\$ 876,893
Contributions in relation to the contractually required contribution	(970,042)	(911,799)	(853,714)	(876,893)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 5,105,484	\$ 4,798,942	\$ 4,493,232	\$ 4,615,226
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%
 <i>Fire:</i>				
Contractually required contribution	\$ 1,198,690	\$ 1,114,405	\$ 1,083,292	\$ 1,069,936
Contributions in relation to the contractually required contribution	(1,198,690)	(1,114,405)	(1,083,292)	(1,069,936)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 5,100,809	\$ 4,742,149	\$ 4,609,753	\$ 4,552,919
Contributions as a percentage of covered payroll	23.50%	23.50%	23.50%	23.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 838,107	\$ 859,528	\$ 775,415	\$ 769,461	\$ 719,427	\$ 674,939
<u>(838,107)</u>	<u>(859,528)</u>	<u>(775,415)</u>	<u>(769,461)</u>	<u>(719,427)</u>	<u>(674,939)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,411,089	\$ 4,523,832	\$ 4,081,132	\$ 4,049,795	\$ 3,786,458	\$ 3,552,311
19.00%	19.00%	19.00%	19.00%	19.00%	19.00%
\$ 1,052,268	\$ 1,045,482	\$ 1,013,854	\$ 1,017,685	\$ 955,404	\$ 967,433
<u>(1,052,268)</u>	<u>(1,045,482)</u>	<u>(1,013,854)</u>	<u>(1,017,685)</u>	<u>(955,404)</u>	<u>(967,433)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,477,736	\$ 4,448,860	\$ 4,314,272	\$ 4,330,574	\$ 4,065,549	\$ 4,116,736
23.50%	23.50%	23.50%	23.50%	23.50%	23.50%

**CITY OF FINDLAY
HANCOCK COUNTY, 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 SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability/asset	0.073425%	0.073153%	0.072911%	0.072119%
City's proportionate share of the net OPEB liability/(asset)	\$ 462,958	\$ (2,291,264)	\$ (1,298,968)	\$ 9,961,507
City's covered payroll	\$ 12,257,966	\$ 11,441,339	\$ 11,179,917	\$ 10,857,439
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	3.78%	20.03%	11.62%	91.75%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	94.79%	128.23%	115.57%	47.80%

Note: 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 which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.072716%	0.071990%	0.071721%
\$ 9,480,449	\$ 7,817,584	\$ 7,244,051
\$ 10,601,655	\$ 10,187,624	\$ 9,546,900
89.42%	76.74%	75.88%
46.33%	54.14%	54.05%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability	0.35260440%	0.35639690%	0.37078820%	0.37703540%
City's proportionate share of the net OPEB liability	\$ 2,510,441	\$ 3,906,417	\$ 3,928,562	\$ 3,724,254
City's covered payroll	\$ 9,541,091	\$ 9,102,985	\$ 9,168,145	\$ 8,888,825
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	26.31%	42.91%	42.85%	41.90%
Plan fiduciary net position as a percentage of the total OPEB liability	52.59%	46.86%	45.42%	47.08%

Note: 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 which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.39830300%	0.38637000%	0.40778600%
\$ 3,627,160	\$ 21,891,206	\$ 19,356,684
\$ 8,972,692	\$ 8,395,404	\$ 8,380,369
40.42%	260.75%	230.98%
46.57%	14.13%	15.96%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	2023	2022	2021	2020
Contractually required contribution	\$ 39,164	\$ 24,768	\$ 21,255	\$ 19,322
Contributions in relation to the contractually required contribution	(39,164)	(24,768)	(21,255)	(19,322)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 13,221,102	\$ 12,257,966	\$ 11,441,339	\$ 11,179,917
Contributions as a percentage of covered payroll	0.30%	0.20%	0.19%	0.17%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 21,510	\$ 17,059	\$ 115,203	\$ 201,208	\$ 193,634	\$ 187,496
<u>(21,510)</u>	<u>(17,059)</u>	<u>(115,203)</u>	<u>(201,208)</u>	<u>(193,634)</u>	<u>(187,496)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 10,857,439	\$ 10,601,655	\$ 10,187,624	\$ 9,546,900	\$ 10,026,533	\$ 9,404,692
0.20%	0.16%	1.13%	2.11%	1.93%	1.99%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	2023	2022	2021	2020
<i>Police:</i>				
Contractually required contribution	\$ 25,527	\$ 23,995	\$ 22,466	\$ 23,076
Contributions in relation to the contractually required contribution	(25,527)	(23,995)	(22,466)	(23,076)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 5,105,484	\$ 4,798,942	\$ 4,493,232	\$ 4,615,226
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%
 <i>Fire:</i>				
Contractually required contribution	\$ 25,504	\$ 23,711	\$ 23,049	\$ 22,765
Contributions in relation to the contractually required contribution	(25,504)	(23,711)	(23,049)	(22,765)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 5,100,809	\$ 4,742,149	\$ 4,609,753	\$ 4,552,919
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 22,055	\$ 22,619	\$ 20,406	\$ 20,249	\$ 19,444	\$ 17,688
<u>(22,055)</u>	<u>(22,619)</u>	<u>(20,406)</u>	<u>(20,249)</u>	<u>(19,444)</u>	<u>(17,688)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,411,089	\$ 4,523,832	\$ 4,081,132	\$ 4,049,795	\$ 3,786,458	\$ 3,552,311
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
\$ 22,389	\$ 22,244	\$ 21,571	\$ 21,653	\$ 20,328	\$ 20,489
<u>(22,389)</u>	<u>(22,244)</u>	<u>(21,571)</u>	<u>(21,653)</u>	<u>(20,328)</u>	<u>(20,489)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,477,736	\$ 4,448,860	\$ 4,314,272	\$ 4,330,574	\$ 4,065,549	\$ 4,116,736
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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%.
- There were no changes in assumptions for 2023.

(Continued)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

(Continued)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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 10.50%, 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 10.50%, 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.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.

(Continued)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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%.
- For 2023, 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 changed from 2.84% to 4.27% and (b) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE BALANCE SHEET
GENERAL FUND

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets:		
Equity in pooled cash and investments	\$ 44,571,563	\$ 40,209,143
Cash in segregated accounts	59,260	48,646
Receivables (net of allowances of uncollectibles)	10,620,047	10,090,037
Leases receivable	75,997	90,071
Due from other governments	526,781	541,204
Prepayments	246,248	268,801
Restricted assets:		
Equity in pooled cash and investments	7,083,896	4,831,989
Total assets	\$ 63,183,792	\$ 56,079,891
Liabilities:		
Accounts payable	\$ 2,065,410	\$ 1,636,775
Accrued wages and benefits	912,627	879,978
Insurance deposits payable	408,947	386,206
Compensated absences payable	-	-
Due to other governments	94,598	88,651
Deposits held and due to others	75,123	65,579
Total liabilities	3,556,705	3,057,189
Deferred inflows of resources:		
Property taxes levied for the next fiscal year	3,732,701	3,032,572
Charges for services revenue not available	25,331	41,943
Leases	73,527	88,739
Income tax revenue not available	4,268,411	4,267,375
Intergovernmental revenue not available	472,771	479,026
Total deferred inflows of resources	8,572,741	7,909,655
Fund balance:		
Nonspendable	246,248	268,801
Restricted	4,831,768	2,762,846
Committed	13,451,885	12,864,505
Assigned	3,618,435	5,226,971
Unassigned	28,906,010	23,989,924
Total fund balance	51,054,346	45,113,047
Total liabilities, deferred inflows of resources and fund balances	\$ 63,183,792	\$ 56,079,891

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE BALANCE SHEET
STREET MAINTENANCE AND REPAIR FUND

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets:		
Equity in pooled cash and investments	\$ 4,786,543	\$ 2,457,063
Cash with escrow agent	99,032	27,466
Receivables (net of allowances of uncollectibles)	17,580	6,102
Due from other governments	1,148,641	1,158,668
Prepayments	26,929	37,964
Materials and supplies inventory	607,361	558,918
Total assets	\$ 6,686,086	\$ 4,246,181
Liabilities:		
Accounts payable	\$ 145,877	\$ 102,856
Retainage payable	99,032	27,466
Accrued wages and benefits	87,385	90,424
Insurance deposits payable	31,321	32,051
Total liabilities	363,615	252,797
Deferred inflows of resources:		
Charges for services revenue not available	11,992	1,336
Intergovernmental revenue not available	954,662	970,270
Total deferred inflows of resources	966,654	971,606
Fund balance:		
Nonspendable	634,290	596,882
Restricted	4,721,527	2,424,896
Total fund balance	5,355,817	3,021,778
Total liabilities, deferred inflows of resources and fund balances	\$ 6,686,086	\$ 4,246,181

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE BALANCE SHEET
AMERICAN RESCUE PLAN ACT

DECEMBER 31, 2023

	<u>2023</u>	<u>2022</u>
Assets:		
Equity in pooled cash and investments	\$ 3,418,831	\$ 4,125,583
Liabilities:		
Unearned Revenue	<u>3,418,831</u>	<u>4,125,583</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,418,831</u>	<u>\$ 4,125,583</u>

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
GENERAL FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Municipal income taxes	\$ 19,937,655	\$ 33,759,431	\$ 31,799,909	\$ (1,959,522)	\$ 31,358,318
Property and other local taxes	2,223,022	3,764,132	3,545,648	(218,484)	3,039,173
Charges for services	1,208,933	2,047,025	1,928,208	(118,817)	1,777,589
Licenses and permits	228,687	387,225	364,749	(22,476)	363,035
Fines and forfeitures	784,781	1,328,830	1,251,700	(77,130)	1,106,105
Intergovernmental	2,577,660	4,364,622	4,111,283	(253,339)	1,378,372
Investment income	1,180,018	1,998,065	1,882,090	(115,975)	473,237
(Decrease) in fair value of investments	143,958	243,757	229,608	(14,149)	(92,930)
Rental income	98,020	165,972	156,338	(9,634)	147,869
Contributions and donations	13,124	22,222	20,932	(1,290)	73,943
Reimbursements	736,340	1,246,808	1,174,439	(72,369)	1,040,972
Other	21,607	36,586	34,462	(2,124)	59,804
Total revenues	29,153,805	49,364,675	46,499,366	(2,865,309)	40,725,487
Expenditures:					
General government					
Council					
Personal services	159,127	159,127	158,223	904	146,831
Other	53,584	86,584	55,317	31,267	161,146
Mayors office					
Personal services	260,854	290,854	297,001	(6,147)	204,699
Other	83,504	85,904	52,418	33,486	51,838
Auditor/treasurer					
Personal services	752,480	752,480	703,738	48,742	670,828
Other	199,293	211,903	155,188	56,715	140,444
Law director					
Personal services	566,085	566,085	561,632	4,453	528,181
Other	257,130	304,154	248,164	55,990	266,389
Municipal court					
Personal services	2,267,443	2,267,443	2,202,559	64,884	1,935,338
Other	522,896	536,047	209,255	326,792	403,335
Civil service					
Personal services	65,330	65,330	61,412	3,918	52,398
Other	58,421	58,421	38,887	19,534	29,791
Computer services					
Personal services	387,680	387,680	374,793	12,887	346,155
Other	273,775	273,775	230,006	43,769	187,371
Service director					
Personal services	201,766	206,766	202,134	4,632	201,858
Other	120,350	98,733	51,231	47,502	25,609
Engineering department					
Personal services	774,906	774,906	738,136	36,770	688,118
Other	138,290	138,710	87,519	51,191	83,971
General miscellaneous operations					
Other	2,645,079	2,846,648	1,941,021	905,627	1,740,512
Human resources department					
Personal services	142,831	142,831	135,307	7,524	125,567
Other	41,577	41,577	28,470	13,107	20,742
Public building department					
Personal services	87,877	87,877	83,203	4,674	71,968
Other	599,329	649,477	444,841	204,636	303,405
Projects					
Other	-	624,796	624,796	-	373,638
Total general government	10,659,607	11,658,108	9,685,251	1,972,857	8,760,132

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Security of persons and property					
Police department					
Personal services	8,658,870	8,661,736	7,691,891	969,845	7,049,641
Other	1,004,087	1,044,342	610,990	433,352	601,263
Disaster services					
Other	65,664	66,801	64,152	2,649	72,445
Fire department					
Personal services	8,347,186	8,362,037	7,742,219	619,818	7,240,760
Other	516,759	569,797	484,201	85,596	415,561
Safety director					
Personal services	-	-	-	-	-
Other	-	-	-	-	270
Dispatch					
Personal services	1,102,503	1,102,503	993,570	108,933	965,726
Other	190,622	191,462	165,446	26,016	156,854
Projects					
Other	-	(220,792)	(220,792)	-	136,224
Total security of persons and property	<u>19,885,691</u>	<u>19,777,886</u>	<u>17,531,677</u>	<u>2,246,209</u>	<u>16,638,744</u>
Public health and welfare					
Planning and zoning					
Other	156,883	157,183	156,972	211	154,520
Zoning department					
Personal services	263,720	263,720	238,207	25,513	218,785
Other	132,919	150,537	72,851	77,686	79,480
Cemetery department					
Personal services	477,021	472,021	428,438	43,583	448,706
Other	131,142	136,262	104,575	31,687	105,024
Projects					
Other	-	87,240	87,240	-	122,206
Total public health and welfare	<u>1,161,685</u>	<u>1,266,963</u>	<u>1,088,283</u>	<u>178,680</u>	<u>1,128,721</u>

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CITY OF FINDLAY
HANCOCK COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Positive</u> <u>(Negative)</u>	<u>Actual</u>
Leisure time activities					
Park maintenance					
Personal services	970,360	970,360	941,733	28,627	851,121
Other	249,517	260,704	226,322	34,382	251,101
Reservoir recreation					
Other	14,688	14,688	6,177	8,511	7,562
Recreation department					
Personal services	615,359	601,784	576,538	25,246	546,316
Other	479,997	500,634	470,314	30,320	370,251
Projects					
Other	-	60,000	60,000	-	-
Total leisure time activities	<u>2,329,921</u>	<u>2,408,170</u>	<u>2,281,084</u>	<u>127,086</u>	<u>2,026,351</u>
Capital outlay					
Security of persons and property	-	2,561,298	2,549,298	12,000	712,243
Public health and welfare	-	46,937	46,937	-	51,177
Transportation	-	17,859	17,859	-	-
Leisure time activities	-	138,231	138,231	-	148,408
General government	-	2,189,713	2,189,713	-	684,873
Total capital outlay	<u>-</u>	<u>4,954,038</u>	<u>4,942,038</u>	<u>12,000</u>	<u>1,596,701</u>
Debt service					
Principal retirement	-	29,765	29,765	-	12,358
Interest and fiscal charges	-	1,502	1,502	-	541
Total debt service	<u>-</u>	<u>31,267</u>	<u>31,267</u>	<u>-</u>	<u>12,899</u>
Total expenditures	<u>34,036,904</u>	<u>40,096,432</u>	<u>35,559,600</u>	<u>4,536,832</u>	<u>30,163,548</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,883,099)</u>	<u>9,268,243</u>	<u>10,939,766</u>	<u>1,671,523</u>	<u>10,561,939</u>
Other financing sources (uses):					
Lease Transaction	37,165	62,930	59,277	(3,653)	-
Transfers in	1,033,222	1,749,504	1,647,956	(101,548)	277,334
Transfers out	(954,000)	(7,498,667)	(7,498,667)	-	(3,320,599)
Total other financing sources (uses)	<u>116,387</u>	<u>(5,686,233)</u>	<u>(5,791,434)</u>	<u>(105,201)</u>	<u>(3,043,265)</u>
Net change in fund balance	(4,766,712)	3,582,010	5,148,332	1,566,322	7,518,674
Fund balance, January 1	33,412,093	33,412,093	33,412,093	-	25,902,866
(Decrease) in prepaids	(17,225)	(17,225)	(17,225)	-	(9,447)
Fund balance, December 31	<u>\$ 28,628,156</u>	<u>\$ 36,976,878</u>	<u>\$ 38,543,200</u>	<u>\$ 1,566,322</u>	<u>\$ 33,412,093</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
STREET MAINTENANCE AND REPAIR FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Property and other local taxes	\$ 242	\$ 801	\$ 646	\$ (155)	\$ 578
Charges for services	137,927	455,992	367,644	(88,348)	86,870
Intergovernmental	1,124,077	3,716,239	2,996,218	(720,021)	3,122,947
Investment income	21,773	71,981	58,035	(13,946)	17,835
Rental income	2,063	6,819	5,498	(1,321)	4,498
Reimbursements	5,417	17,908	14,438	(3,470)	9,958
Other	2,699	8,924	7,195	(1,729)	45,358
Total revenues	<u>1,294,198</u>	<u>4,278,664</u>	<u>3,449,674</u>	<u>(828,990)</u>	<u>3,288,044</u>
Expenditures:					
Current:					
Transportation					
Street department					
Personal services	2,150,522	2,150,522	2,129,814	20,708	1,886,100
Other	807,229	881,258	625,973	255,285	630,575
Traffic signals					
Personal services	340,114	340,114	320,017	20,097	294,592
Other	140,289	187,564	145,623	41,941	94,105
Projects					
Other	-	773,073	773,073	-	626,093
Total transportation	<u>3,438,154</u>	<u>4,332,531</u>	<u>3,994,500</u>	<u>338,031</u>	<u>3,531,465</u>
Capital outlay					
Street improvements	-	3,459,420	2,081,011	1,378,409	3,392,984
Traffic signals	-	112,909	90,579	22,330	147,858
Total capital outlay	<u>-</u>	<u>3,572,329</u>	<u>2,171,590</u>	<u>1,400,739</u>	<u>3,540,842</u>
Total expenditures	<u>3,438,154</u>	<u>7,904,860</u>	<u>6,166,090</u>	<u>1,738,770</u>	<u>7,072,307</u>
Excess of expenditures over revenues	<u>(2,143,956)</u>	<u>(3,626,196)</u>	<u>(2,716,416)</u>	<u>909,780</u>	<u>(3,784,263)</u>
Other financing sources (uses):					
Transfers in	1,927,600	6,372,712	5,138,000	(1,234,712)	4,574,870
Transfers out	-	(182,251)	(124,953)	57,298	(182,251)
Total other financing sources (uses)	<u>1,927,600</u>	<u>6,190,461</u>	<u>5,013,047</u>	<u>(1,177,414)</u>	<u>4,392,619</u>
Net change in fund balance	(216,356)	2,564,265	2,296,631	(267,634)	608,356
Fund balance, January 1	3,021,778	3,021,778	3,021,778	-	2,489,152
Increase (decrease) in reserve for inventory	48,443	48,443	48,443	-	(77,998)
Increase (decrease) in prepaids	(11,035)	(11,035)	(11,035)	-	2,268
Fund balance, December 31	<u>\$ 2,842,830</u>	<u>\$ 5,623,451</u>	<u>\$ 5,355,817</u>	<u>\$ (267,634)</u>	<u>\$ 3,021,778</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
AMERICAN RESCUE PLAN ACT

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2022 Actual</u>
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>	
Revenues:					
Intergovernmental	-	-	706,752	706,752	210,019
Expenditures:					
General government					
Other	-	1,275,000	43,931	1,231,069	115,180
Security of persons and property					
Other	-	322,500	-	322,500	-
Capital outlay					
Other	-	1,179,700	662,821	516,879	94,839
Total expenditures	-	2,777,200	706,752	2,070,448	210,019
Net change in fund balance	-	(2,777,200)	-	2,777,200	-
Fund balance, January 1	-	-	-	-	-
Fund balance (deficit), December 31	<u>\$ -</u>	<u>\$ (2,777,200)</u>	<u>\$ -</u>	<u>\$ 2,777,200</u>	<u>\$ -</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

Nonmajor Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes. The following are the nonmajor special revenue funds which the City of Findlay operates:

County Permissive Motor Vehicle License (MVL) Tax:

To account for the receipt and expenditures of all monies the City receives as its portion of a \$5.00 fee imposed by the County on the purchase of each motor vehicle license.

State Highway:

To account for state-levied and controlled gasoline tax and vehicle license fees for routine maintenance of state highways within the City.

Law Enforcement Trust:

To account for monies collected from the sale of contraband.

Drug Law Enforcement:

To account for the deposit and expenditure of mandatory fines for drug trafficking offenses.

Indigent Drivers Alcohol Treatment:

To account for monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol.

Enforcement and Education:

To account for a portion of fines imposed under the law. Expenditures are authorized only for the enforcement and education relating to laws governing operation of a motor vehicle while under the influence of alcohol.

Court Special Projects:

To account for monies received for specific court costs that are designated for funding the acquisition and maintenance of special projects for Municipal Court.

Court Computerization:

To account for monies received for specific court costs that are designated for funding the acquisition and maintenance of computerized equipment or software for Municipal Court.

METRICH Drug Law Enforcement Trust:

To account for federal funds received as a result of seizures in drug cases conducted with the METRICH drug task force.

Alcohol Monitoring:

To account for monies received through the enforcement and implementation of Ohio traffic laws governing operation of a motor vehicle while under the influence of alcohol.

Mediation Services:

To account for monies received for specific court costs that are designated to pay for the costs of promoting, establishing, maintaining, and improving court mediation programs.

Electronic Imaging:

To account for monies received for specific court costs that are designated for funding the acquisition and maintenance of computerized equipment or software for Municipal Court.

Legal Research:

To account for monies received for specific court costs that are designated for the purchase of computer equipment and services in the area of legal research for Municipal Court.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

Nonmajor Special Revenue Funds (Continued)

Police Pension:

To account for a 0.3 mill real estate tax levy as required by Ohio Revised Code.

Fire Pension:

To account for a 0.3 mill real estate tax levy as required by Ohio Revised Code.

Guaranteed Deposits:

This fund accounts for the monies held as deposits, that are required to guarantee the satisfactory completion of a job or project. These monies are returned to the depositor or used to pay any charges after the job or project has been accepted by the City Engineering Department or Fire Department. This fund is not included in the entity for which the appropriated budget is adopted; therefore, no budgetary statement is presented.

Revolving Loan:

To account for monies received as development grants that become loans to a qualified business or industry for the purpose of economic development. As the initial loans are repaid, the money is perpetually "re-loaned" to stimulate growth in the community. Budgetary information for the Revolving Loan fund is not reported because it is not included in the entity for which the "appropriated budget" is adopted.

Opioid Abatement Fund

To account for monies received from the Ohio opioid settlement to be used to combat the opioid crisis in the community.

Severance Payout Reserve:

To account for monies reserved by the City for termination benefits. This fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the general fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

City Income Tax Administration:

To account for the receipts from the assessment of a 1.00% income tax and the cost of operating the collection department. The use of this money is determined by Council. Currently, 80% is transferred to the general fund and 20% is restricted within the city income tax administration fund for capital improvements. The allocation is determined by ordinance of Council and can be changed by Council at any time. This fund is included in the general fund (GAAP basis), but has a separate legally adopted budget (budget basis). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the general fund (GAAP basis); however, the budgetary schedule for this fund is presented in this section.

Unclaimed Monies:

This fund accounts for unclaimed monies originally issued by accounts payable or payroll check but never cashed. Monies are deposited into this fund after multiple attempts have been made to locate the owner. Those persons with unclaimed monies are listed by year of issuance on the City's website. Per ORC, these monies will remain in the fund for five years or until claimed (whichever comes first). This fund is not included in the combining statements for the nonmajor special revenue funds since it is reported in the general fund (GAAP basis).

Nonmajor Debt Service Fund

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Debt Service:

To account for the general obligation bond principal and interest that is paid from governmental revenues of the City. It also accounts for the special assessment bond principal and interest payments that are provided through the special assessment levies against certain properties in the City.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

Nonmajor Capital Projects Funds

Capital projects funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by the proprietary or nonexpendable trust funds. The following is a description of all the City's nonmajor capital projects funds:

Municipal Court Improvements:

To account for the additional court cost levied on traffic and criminal cases through the City's Municipal Court. Revenues are used exclusively for Court capital improvements and related equipment purchases.

Nonmajor Permanent Fund

Permanent funds are used to account for the financial resources to be used for a specific purpose, and only the income generated by that money may be spent. The following is a description of the City's nonmajor permanent fund:

Cemetery Trust:

To account for the portion of the sales price for cemetery lots. These monies are invested, and the interest earned is transferred out to the general fund to help defray the cost of the Cemetery Department.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Assets:					
Equity in pooled cash and investments	\$ 2,686,910	\$ 6,888	\$ 1,090,339	\$ 1,676,102	\$ 5,460,239
Cash in segregated accounts	806,642	-	-	-	806,642
Cash with fiduciary agent	66,514	-	-	-	66,514
Receivables (net of allowances of uncollectibles)	915,563	150,223	14,375	8,037	1,088,198
Due from other governments	126,947	-	-	-	126,947
Prepayments	740	-	-	-	740
Total assets	\$ 4,603,316	\$ 157,111	\$ 1,104,714	\$ 1,684,139	\$ 7,549,280
Liabilities:					
Accounts payable	\$ 7,115	\$ -	\$ -	\$ -	\$ 7,115
Accrued wages and benefits payable	2,905	-	-	-	2,905
Insurance deposits payable	4,058	-	-	-	4,058
Deposits held and due to others	73,034	-	-	-	73,034
Total liabilities	87,112	-	-	-	87,112
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	704,002	-	-	-	704,002
TIF revenue levied for next fiscal year	-	149,106	-	-	149,106
Special assessments revenue not available	-	1,117	-	-	1,117
Intergovernmental revenue not available	111,219	-	-	-	111,219
Total deferred inflows of resources	815,221	150,223	-	-	965,444
Fund balance:					
Nonspendable	740	-	-	1,597,374	1,598,114
Restricted	3,700,243	1,712	1,104,714	86,765	4,893,434
Committed	-	5,176	-	-	5,176
Total fund balance	3,700,983	6,888	1,104,714	1,684,139	6,496,724
Total liabilities, deferred inflows of resources and fund balances	\$ 4,603,316	\$ 157,111	\$ 1,104,714	\$ 1,684,139	\$ 7,549,280

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund	Total Nonmajor Governmental Funds
Revenues:					
Property and other local taxes	\$ 636,544	\$ -	\$ -	\$ -	\$ 636,544
Charges for services	411,622	-	-	40,875	452,497
Fines and forfeitures	163,396	-	202,564	-	365,960
Intergovernmental	473,524	10,284	-	-	483,808
Investment income	21,290	-	-	86,765	108,055
Reimbursements	180	-	-	-	180
Tax increment financing	-	53,834	-	-	53,834
Total revenues	1,706,556	64,118	202,564	127,640	2,100,878
Expenditures:					
Current:					
General government	370,408	-	-	-	370,408
Security of persons and property	705,623	-	-	-	705,623
Public health and welfare	-	-	-	84,620	84,620
Transportation	168,264	-	-	-	168,264
Capital outlay	-	-	110,799	-	110,799
Debt service:					
Principal retirement	-	453,635	-	-	453,635
Interest and fiscal charges	-	166,295	-	-	166,295
Total expenditures	1,244,295	619,930	110,799	84,620	2,059,644
Excess (deficiency) of revenues over (under) expenditures	462,261	(555,812)	91,765	43,020	41,234
Other financing sources (uses):					
Transfers in	16,700	827,991	-	-	844,691
Transfers out	(208,005)	(266,988)	-	-	(474,993)
Total other financing sources (uses)	(191,305)	561,003	-	-	369,698
Net change in fund balances	270,956	5,191	91,765	43,020	410,932
Fund balances, January 1	3,429,746	1,697	1,012,949	1,641,119	6,085,511
Increase in reserve for prepaids	281	-	-	-	281
Fund balances, December 31	\$ 3,700,983	\$ 6,888	\$ 1,104,714	\$ 1,684,139	\$ 6,496,724

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)

	County Permissive MVL Tax	State Highway	Law Enforcement Trust	Drug Law Enforcement
Assets:				
Equity in pooled cash and investments	\$ -	\$ 403,617	\$ 934	\$ 3,044
Cash in segregated accounts	-	-	-	-
Cash with fiduciary agent	66,514	-	-	-
Receivables (net of allowances of uncollectibles)	-	1,252	-	-
Due from other governments	-	93,133	-	-
Prepayments	-	-	-	-
Total assets	<u>\$ 66,514</u>	<u>\$ 498,002</u>	<u>\$ 934</u>	<u>\$ 3,044</u>
Liabilities:				
Accounts payable	\$ -	\$ 2,033	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Insurance deposits payable	-	-	-	-
Deposits held and due to othes	-	-	-	-
Total liabilities	<u>-</u>	<u>2,033</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	-	-	-
Intergovernmental revenue not available	-	77,405	-	-
Total deferred inflows of resources	<u>-</u>	<u>77,405</u>	<u>-</u>	<u>-</u>
Fund balance:				
Nonspendable	-	-	-	-
Restricted	66,514	418,564	934	3,044
Total fund balance	<u>66,514</u>	<u>418,564</u>	<u>934</u>	<u>3,044</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 66,514</u>	<u>\$ 498,002</u>	<u>\$ 934</u>	<u>\$ 3,044</u>

Indigent Drivers Alcohol Treatment	Enforcement and Education	Court Special Projects	Court Computerization	METRICH Drug Law Enforcement Trust	Alcohol Monitoring	Mediation Services	Electronic Imaging
\$ 356,442	\$ 75,440	\$ 1,054,403	\$ 173,442	\$ 2,110	\$ 178,624	\$ 191,939	\$ 97,989
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
365	238	23,763	5,599	-	1,847	1,091	3,444
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	740
<u>\$ 356,807</u>	<u>\$ 75,678</u>	<u>\$ 1,078,166</u>	<u>\$ 179,041</u>	<u>\$ 2,110</u>	<u>\$ 180,471</u>	<u>\$ 193,030</u>	<u>\$ 102,173</u>
\$ -	\$ -	\$ 1,845	\$ 551	\$ -	\$ 1,854	\$ -	\$ 832
-	-	-	-	-	-	-	2,905
-	-	4,000	-	-	-	-	58
-	-	-	-	-	-	-	-
-	-	5,845	551	-	1,854	-	3,795
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	740
<u>356,807</u>	<u>75,678</u>	<u>1,072,321</u>	<u>178,490</u>	<u>2,110</u>	<u>178,617</u>	<u>193,030</u>	<u>97,638</u>
<u>356,807</u>	<u>75,678</u>	<u>1,072,321</u>	<u>178,490</u>	<u>2,110</u>	<u>178,617</u>	<u>193,030</u>	<u>98,378</u>
<u>\$ 356,807</u>	<u>\$ 75,678</u>	<u>\$ 1,078,166</u>	<u>\$ 179,041</u>	<u>\$ 2,110</u>	<u>\$ 180,471</u>	<u>\$ 193,030</u>	<u>\$ 102,173</u>

(Continued)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)

	Legal Research	Police Pension	Fire Pension	Guaranteed Deposits
Assets:				
Equity in pooled cash and investments	\$ 20,793	\$ -	\$ -	\$ 73,034
Cash in segregated accounts	-	-	-	-
Cash with fiduciary agent	-	-	-	-
Receivables (net of allowances of uncollectibles)	5	352,001	352,001	-
Due from other governments	-	16,907	16,907	-
Prepayments	-	-	-	-
	<u>20,798</u>	<u>368,908</u>	<u>368,908</u>	<u>73,034</u>
Total assets	\$ 20,798	\$ 368,908	\$ 368,908	\$ 73,034
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Insurance deposits payable	-	-	-	-
Deposits held and due to othes	-	-	-	73,034
	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,034</u>
Total liabilities	-	-	-	73,034
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	-	352,001	352,001	-
Intergovernmental revenue not available	-	16,907	16,907	-
	<u>-</u>	<u>368,908</u>	<u>368,908</u>	<u>-</u>
Total deferred inflows of resources	-	368,908	368,908	-
Fund balance:				
Nonspendable	-	-	-	-
Restricted	20,798	-	-	-
	<u>20,798</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	20,798	-	-	-
Total liabilities, deferred inflows of resources and fund balances	\$ 20,798	\$ 368,908	\$ 368,908	\$ 73,034

Revolving Loan	Opioid Abatement Fund	Totals	
		2023	2022
\$ -	\$ 55,099	\$ 2,686,910	\$ 2,495,527
806,642	-	806,642	723,991
-	-	66,514	65,568
173,957	-	915,563	988,801
-	-	126,947	127,930
-	-	740	476
<u>\$ 980,599</u>	<u>\$ 55,099</u>	<u>\$ 4,603,316</u>	<u>\$ 4,402,293</u>
\$ -	\$ -	\$ 7,115	\$ 5,988
-	-	2,905	2,741
-	-	4,058	3,377
-	-	73,034	147,962
<u>-</u>	<u>-</u>	<u>87,112</u>	<u>160,068</u>
-	-	704,002	699,824
-	-	111,219	112,655
<u>-</u>	<u>-</u>	<u>815,221</u>	<u>812,479</u>
-	-	740	476
<u>980,599</u>	<u>55,099</u>	<u>3,700,243</u>	<u>3,429,270</u>
<u>980,599</u>	<u>55,099</u>	<u>3,700,983</u>	<u>3,429,746</u>
<u>\$ 980,599</u>	<u>\$ 55,099</u>	<u>\$ 4,603,316</u>	<u>\$ 4,202,328</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

	County Permissive MVL Tax	State Highway	Law Enforcement Trust	Drug Law Enforcement
Revenues:				
Property and other local taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	208,951	196,777	-	-
Investment income	-	11,537	-	-
Reimbursements	-	-	-	-
Total revenues	208,951	208,314	-	-
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	1,033
Transportation	-	168,264	-	-
Total expenditures	-	168,264	-	1,033
Excess (deficiency) of revenues over (under) expenditures	208,951	40,050	-	(1,033)
Other financing uses:				
Transfers in	-	-	-	-
Transfers out	(208,005)	-	-	-
Total other financing sources (uses)	(208,005)	-	-	-
Net change in fund balances	946	40,050	-	(1,033)
Fund balances, January 1	65,568	378,514	934	4,077
Increase (decrease) in prepaids	-	-	-	-
Fund balances, December 31	\$ 66,514	\$ 418,564	\$ 934	\$ 3,044

Indigent Drivers Alcohol Treatment	Enforcement and Education	Court Special Projects	Court Computerization	METRICH Drug Law Enforcement Trust	Alcohol Monitoring	Mediation Services	Electronic Imaging
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	332,772	78,850	-	-	-	-
13,583	2,723	-	-	-	38,017	15,269	48,718
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	126	-	-	-	-	54
<u>13,583</u>	<u>2,723</u>	<u>332,898</u>	<u>78,850</u>	<u>-</u>	<u>38,017</u>	<u>15,269</u>	<u>48,772</u>
-	-	168,385	80,059	-	24,919	850	92,694
-	250	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>250</u>	<u>168,385</u>	<u>80,059</u>	<u>-</u>	<u>24,919</u>	<u>850</u>	<u>92,694</u>
<u>13,583</u>	<u>2,473</u>	<u>164,513</u>	<u>(1,209)</u>	<u>-</u>	<u>13,098</u>	<u>14,419</u>	<u>(43,922)</u>
-	-	16,700	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>16,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>13,583</u>	<u>2,473</u>	<u>181,213</u>	<u>(1,209)</u>	<u>-</u>	<u>13,098</u>	<u>14,419</u>	<u>(43,922)</u>
343,224	73,205	891,108	179,699	2,110	165,519	178,611	142,019
-	-	-	-	-	-	-	281
<u>\$ 356,807</u>	<u>\$ 75,678</u>	<u>\$ 1,072,321</u>	<u>\$ 178,490</u>	<u>\$ 2,110</u>	<u>\$ 178,617</u>	<u>\$ 193,030</u>	<u>\$ 98,378</u>

(Continued)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

	Legal Research	Police Pension	Fire Pension	Revolving Loan
Revenues:				
Property and other local taxes	\$ -	\$ 318,272	\$ 318,272	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	31	-	-	-
Intergovernmental	-	33,898	33,898	-
Investment income	-	-	-	9,753
Reimbursements	-	-	-	-
Total revenues	<u>31</u>	<u>352,170</u>	<u>352,170</u>	<u>9,753</u>
Expenditures:				
Current:				
General government	-	-	-	3,501
Security of persons and property	-	352,170	352,170	-
Transportation	-	-	-	-
Total expenditures	<u>-</u>	<u>352,170</u>	<u>352,170</u>	<u>3,501</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31</u>	<u>-</u>	<u>-</u>	<u>6,252</u>
Other financing uses:				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	31	-	-	6,252
Fund balances, January 1	20,767	-	-	974,347
Increase (decrease) in prepaids	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, December 31	<u>\$ 20,798</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 980,599</u>

Opioid Abatement Fund	Totals	
	2023	2022
\$ -	\$ 636,544	\$ 526,510
-	411,622	379,577
45,055	163,396	126,577
-	473,524	451,935
-	21,290	11,670
-	180	149
<u>45,055</u>	<u>1,706,556</u>	<u>1,496,418</u>
-	370,408	369,511
-	705,623	586,511
-	168,264	184,996
<u>-</u>	<u>1,244,295</u>	<u>1,141,018</u>
<u>45,055</u>	<u>462,261</u>	<u>355,400</u>
-	16,700	-
-	(208,005)	(352,295)
-	(191,305)	(352,295)
45,055	270,956	3,105
10,044	3,429,746	3,426,679
-	281	(38)
<u>\$ 55,099</u>	<u>\$ 3,700,983</u>	<u>\$ 3,429,746</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
COUNTY PERMISSIVE MVL TAX FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Intergovernmental	\$ -	\$ 208,005	\$ 208,951	\$ 946	\$ 203,333
Excess of revenues over expenditures	-	208,005	208,951	946	203,333
Other financing uses:					
Transfers out		(208,005)	(208,005)	-	(352,295)
Net change in fund balance	-	-	946	946	(148,962)
Fund balance, January 1	<u>65,568</u>	<u>65,568</u>	<u>65,568</u>	<u>-</u>	<u>214,530</u>
Fund balance, December 31	<u>\$ 65,568</u>	<u>\$ 65,568</u>	<u>\$ 66,514</u>	<u>\$ 946</u>	<u>\$ 65,568</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
STATE HIGHWAY FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Intergovernmental	\$ 200,100	\$ 190,100	\$ 196,777	\$ 6,677	\$ 191,076
Investment income	5,000	10,920	11,537	617	3,145
Total revenues	<u>205,100</u>	<u>201,020</u>	<u>208,314</u>	<u>7,294</u>	<u>194,221</u>
Expenditures:					
Current:					
Transportation					
Other	<u>195,995</u>	<u>195,995</u>	<u>168,264</u>	<u>27,731</u>	<u>184,996</u>
Net change in fund balance	9,105	5,025	40,050	35,025	9,225
Fund balance, January 1	<u>378,514</u>	<u>378,514</u>	<u>378,514</u>	<u>-</u>	<u>369,289</u>
Fund balance, December 31	<u>\$ 387,619</u>	<u>\$ 383,539</u>	<u>\$ 418,564</u>	<u>\$ 35,025</u>	<u>\$ 378,514</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
LAW ENFORCEMENT TRUST FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Expenditures:					
Current:					
Security of persons and property					
Other	\$ 934	\$ 934	\$ -	\$ 934	\$ 1,946
Net change in fund balance	(934)	(934)	-	934	(1,946)
Fund balance, January 1	<u>934</u>	<u>934</u>	<u>934</u>	<u>-</u>	<u>2,880</u>
Fund balance (deficit), December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 934</u>	<u>\$ 934</u>	<u>\$ 934</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
DRUG LAW ENFORCEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 200	\$ 200	\$ -	\$ (200)	\$ 473
Expenditures:					
Current:					
Security of persons and property					
Other	4,241	4,241	1,033	3,208	164
Net change in fund balance	(4,041)	(4,041)	(1,033)	3,008	309
Fund balance, January 1	4,077	4,077	4,077	-	3,768
Fund balance, December 31	<u>\$ 36</u>	<u>\$ 36</u>	<u>\$ 3,044</u>	<u>\$ 3,008</u>	<u>\$ 4,077</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
INDIGENT DRIVERS ALCOHOL TREATMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 15,900	\$ 13,646	\$ 13,583	\$ (63)	\$ 15,242
Expenditures:					
Current:					
General government					
Other	200,000	200,000	-	200,000	-
Net change in fund balance	(184,100)	(186,354)	13,583	199,937	15,242
Fund balance, January 1	<u>343,224</u>	<u>343,224</u>	<u>343,224</u>	<u>-</u>	<u>327,982</u>
Fund balance, December 31	<u>\$ 159,124</u>	<u>\$ 156,870</u>	<u>\$ 356,807</u>	<u>\$ 199,937</u>	<u>\$ 343,224</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
ENFORCEMENT AND EDUCATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 2,600	\$ 2,828	\$ 2,723	\$ (105)	\$ 3,556
Expenditures:					
Current:					
Security of persons and property					
Other	74,819	74,819	250	74,569	365
Net change in fund balance	(72,219)	(71,991)	2,473	74,464	3,191
Fund balance, January 1	<u>73,205</u>	<u>73,205</u>	<u>73,205</u>	<u>-</u>	<u>70,014</u>
Fund balance, December 31	<u>\$ 986</u>	<u>\$ 1,214</u>	<u>\$ 75,678</u>	<u>\$ 74,464</u>	<u>\$ 73,205</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
COURT SPECIAL PROJECTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>	<u>2022 Actual</u>
	<u>Original</u>	<u>Final</u>			
Revenues:					
Charges for services	\$ 300,000	\$ 321,001	\$ 332,772	\$ 11,771	\$ 307,363
Reimbursements	-	-	126	126	-
Total revenues	<u>300,000</u>	<u>321,001</u>	<u>332,898</u>	<u>11,897</u>	<u>300,189</u>
Expenditures:					
Current:					
General government					
Personal services	391,725	391,725	23,400	368,325	-
Other	608,275	608,275	144,985	463,290	217,484
Total general government	<u>1,000,000</u>	<u>1,000,000</u>	<u>168,385</u>	<u>831,615</u>	<u>143,168</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(700,000)</u>	<u>(678,999)</u>	<u>164,513</u>	<u>843,512</u>	<u>157,021</u>
Other financing sources:					
Transfers in	-	-	16,700	16,700	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>16,700</u>	<u>16,700</u>	<u>-</u>
Net change in fund balance	<u>(700,000)</u>	<u>(678,999)</u>	<u>181,213</u>	<u>860,212</u>	<u>89,879</u>
Fund balance, January 1	<u>891,108</u>	<u>891,108</u>	<u>891,108</u>	<u>-</u>	<u>801,229</u>
Fund balance, December 31	<u>\$ 191,108</u>	<u>\$ 212,109</u>	<u>\$ 1,072,321</u>	<u>\$ 860,212</u>	<u>\$ 891,108</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
COURT COMPUTERIZATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Charges for services	\$ 65,000	\$ 78,737	\$ 78,850	\$ 113	\$ 72,214
Expenditures:					
Current:					
General government					
Other	200,000	200,000	80,059	119,941	49,563
Net change in fund balance	(135,000)	(121,263)	(1,209)	120,054	22,651
Fund balance, January 1	179,699	179,699	179,699	-	157,048
Fund balance, December 31	<u>\$ 44,699</u>	<u>\$ 58,436</u>	<u>\$ 178,490</u>	<u>\$ 120,054</u>	<u>\$ 179,699</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
METRICH DRUG LAW ENFORCEMENT TRUST FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Expenditures:					
Current:					
Security of persons and property					
Other	\$ 2,109	\$ 2,109	\$ -	\$ 2,109	\$ -
Net change in fund balance	(2,109)	(2,109)	-	2,109	-
Fund balance, January 1	<u>2,110</u>	<u>2,110</u>	<u>2,110</u>	<u>-</u>	<u>2,110</u>
Fund balance, December 31	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 2,110</u>	<u>\$ 2,109</u>	<u>\$ 2,110</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
ALCOHOL MONITORING FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 32,100	\$ 37,071	\$ 38,017	\$ 946	\$ 38,327
Expenditures:					
Current:					
General government					
Other	150,000	150,000	24,919	125,081	23,444
Net change in fund balance	(117,900)	(112,929)	13,098	126,027	14,883
Fund balance, January 1	<u>165,519</u>	<u>165,519</u>	<u>165,519</u>	<u>-</u>	<u>150,636</u>
Fund balance, December 31	<u>\$ 47,619</u>	<u>\$ 52,590</u>	<u>\$ 178,617</u>	<u>\$ 126,027</u>	<u>\$ 165,519</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
MEDIATION SERVICES FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 14,000	\$ 14,982	\$ 15,269	\$ 287	\$ 14,047
Expenditures:					
Current:					
General government					
Other	50,000	50,000	850	49,150	850
Net change in fund balance	(36,000)	(35,018)	14,419	49,437	13,197
Fund balance, January 1	178,611	178,611	178,611	-	165,414
Fund balance, December 31	<u>\$ 142,611</u>	<u>\$ 143,593</u>	<u>\$ 193,030</u>	<u>\$ 49,437</u>	<u>\$ 178,611</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
ELECTRONIC IMAGING FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)	2022 Actual
	<u>Original</u>	<u>Final</u>	<u>Actual</u>		
Revenues:					
Fines and forfeitures	\$ 44,000	\$ 47,803	\$ 48,718	\$ 915	\$ 44,820
Reimbursements	-	54	54	-	149
Total revenues	<u>44,000</u>	<u>47,857</u>	<u>48,772</u>	<u>915</u>	<u>44,819</u>
Expenditures:					
Current:					
General government					
Personal services	83,318	85,318	81,437	3,881	72,039
Other	66,682	64,682	11,257	53,425	-
Total expenditures	<u>150,000</u>	<u>150,000</u>	<u>92,694</u>	<u>57,306</u>	<u>72,039</u>
Net change in fund balance	(106,000)	(102,143)	(43,922)	58,221	(27,070)
Fund balance, January 1	142,019	142,019	142,019	-	169,127
Increase (decrease) in prepaids	<u>281</u>	<u>281</u>	<u>281</u>	<u>-</u>	<u>(38)</u>
Fund balance, December 31	<u>\$ 36,300</u>	<u>\$ 40,157</u>	<u>\$ 98,378</u>	<u>\$ 58,221</u>	<u>\$ 142,019</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
LEGAL RESEARCH FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ -	\$ 30	\$ 31	\$ 1	\$ 68
Net change in fund balance	-	30	31	1	68
Fund balance, January 1	<u>20,767</u>	<u>20,767</u>	<u>20,767</u>	<u>-</u>	<u>20,699</u>
Fund balance, December 31	<u>\$ 20,767</u>	<u>\$ 20,797</u>	<u>\$ 20,798</u>	<u>\$ 1</u>	<u>\$ 20,767</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
POLICE PENSION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>			Variance with Final Budget	2022 Actual
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive (Negative)	
Revenues:					
Property and other local taxes	\$ 349,912	\$ 349,912	\$ 318,272	\$ (31,640)	\$ 263,255
Intergovernmental	-	2,258	33,898	31,640	28,763
Total revenues	<u>349,912</u>	<u>352,170</u>	<u>352,170</u>	<u>-</u>	<u>292,018</u>
Expenditures:					
Current:					
Security of persons and property					
Personal services	<u>271,500</u>	<u>352,170</u>	<u>352,170</u>	<u>-</u>	<u>292,018</u>
Net change in fund balance	78,412	-	-	-	-
Fund balance, January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 78,412</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
FIRE PENSION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>			Variance with Final Budget	2022 Actual
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive (Negative)	
Revenues:					
Property and other local taxes	\$ 349,912	\$ 349,912	\$ 318,272	\$ (31,640)	\$ 263,255
Intergovernmental	-	2,258	33,898	31,640	28,763
Total revenues	<u>349,912</u>	<u>352,170</u>	<u>352,170</u>	<u>-</u>	<u>292,018</u>
Expenditures:					
Current:					
Security of persons and property					
Personal services	<u>271,500</u>	<u>352,170</u>	<u>352,170</u>	<u>-</u>	<u>292,018</u>
Net change in fund balance	78,412	-	-	-	-
Fund balance, January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 78,412</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
OPIOID ABATEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ -	\$ 55,099	\$ 45,055	\$ (10,044)	\$ 10,044
Net change in fund balance	-	55,099	45,055	(10,044)	10,044
Fund balance, January 1	<u>10,044</u>	<u>10,044</u>	<u>10,044</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 10,044</u>	<u>\$ 65,143</u>	<u>\$ 55,099</u>	<u>\$ (10,044)</u>	<u>\$ 10,044</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
SEVERANCE PAYOUT RESERVE FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Reimbursements	\$ 5,746	\$ 5,746	\$ 5,747	\$ 1	\$ 1,622
Expenditures:					
Current:					
General Government					
Personal services	\$ -	\$ 545,000	\$ 491,002	\$ 53,998	\$ 252,855
Excess (deficiency) of revenues over (under) expenditures	5,746	(539,254)	(485,255)	53,999	(251,233)
Other financing sources:					
Transfers in	-	-	1,000,000	1,000,000	1,300,000
Net change in fund balance	5,746	(539,254)	514,745	1,053,999	1,048,767
Fund balance, January 1	<u>2,109,773</u>	<u>2,109,773</u>	<u>2,109,773</u>	<u>-</u>	<u>1,061,006</u>
Fund balance, December 31	<u>\$ 2,115,519</u>	<u>\$ 1,570,519</u>	<u>\$ 2,624,518</u>	<u>\$ 1,053,999</u>	<u>\$ 2,109,773</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
CITY INCOME TAX ADMINISTRATION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	Budgeted Amounts		Actual	Variance with	2022
	Original	Final		Positive (Negative)	
Revenues:					
Municipal income taxes	\$ 28,121,000	\$ 34,650,000	\$ 35,057,371	\$ 407,371	\$ 37,357,707
Charges for services	108,300	130,235	130,045	(190)	121,938
Reimbursements	-	1,699	1,698	(1)	1,791
Total revenues	28,229,300	34,781,934	35,189,114	407,180	37,481,436
Expenditures:					
Current:					
General government					
Personal services	474,264	474,264	433,379	40,885	330,533
Other	1,105,183	1,390,183	672,195	717,988	269,688
Capital outlay					
General government	-	10,000	5,622	4,378	-
Total expenditures	1,579,447	1,874,447	1,111,196	763,251	600,221
Excess of revenues over expenditures	26,649,853	32,907,487	34,077,918	1,170,431	36,881,215
Other financing sources (uses):					
Transfers in	-	2,766,947	3,036,752	269,805	614,981
Transfers out	(21,233,242)	(37,216,795)	(36,813,895)	402,900	(35,815,261)
Total other financing sources (uses)	(21,233,242)	(34,449,848)	(33,777,143)	672,705	(35,200,280)
Net change in fund balance	5,416,611	(1,542,361)	300,775	1,843,136	1,680,935
Fund balance, January 1	9,591,181	9,591,181	9,591,181	-	7,908,861
Increase (decrease) in prepaids	(5,328)	(5,328)	(5,328)	-	1,385
Fund balance, December 31	<u>\$ 15,002,464</u>	<u>\$ 8,043,492</u>	<u>\$ 9,886,628</u>	<u>\$ 1,843,136</u>	<u>\$ 9,591,181</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE BALANCE SHEET
NONMAJOR DEBT SERVICE FUND

DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)

	2023	2022
Assets:		
Equity in pooled cash and investments	\$ 6,888	\$ 1,697
Receivables (net of allowances of uncollectibles)	150,223	149,515
Total assets	\$ 157,111	\$ 151,212
Deferred inflows of resources:		
TIF revenue levied for next fiscal year	149,106	148,350
Special assessments revenue not available	1,117	1,165
Total deferred inflows of resources	150,223	149,515
Fund balance:		
Restricted	1,712	1,697
Committed	5,176	-
Total fund balance	6,888	1,697
Total liabilities, deferred inflows of resources and fund balances	\$ 157,111	\$ 151,212

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

	2023	2022
Revenues:		
Intergovernmental	\$ 10,284	\$ 12,656
Special assessments	-	23,283
Tax increment financing	53,834	40,514
Total revenues	64,118	76,453
Expenditures:		
Debt service:		
Principal retirement	453,635	463,301
Interest and fiscal charges	166,295	178,018
Total expenditures	619,930	641,319
Excess of expenditures over revenues	(555,812)	(564,866)
Other financing sources (uses):		
Transfers in	827,991	972,028
Transfers out	(266,988)	(405,465)
Total other financing sources (uses)	561,003	566,563
Net change in fund balances	5,191	1,697
Fund balance, January 1	1,697	-
Fund balance, December 31	\$ 6,888	\$ 1,697

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
DEBT SERVICE FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Intergovernmental	\$ -	\$ 10,846	\$ 10,284	\$ (562)	\$ 12,656
Special assessments	-	-	-	-	23,283
Tax increment financing	-	56,776	53,834	(2,942)	40,514
	<u>-</u>	<u>67,622</u>	<u>64,118</u>	<u>(3,504)</u>	<u>76,453</u>
Total revenues					
	-	67,622	64,118	(3,504)	76,453
Expenditures:					
Debt service:					
Principal retirement	449,679	453,635	453,635	-	463,301
Interest and fiscal charges	170,307	166,295	166,295	-	178,018
	<u>619,986</u>	<u>619,930</u>	<u>619,930</u>	<u>-</u>	<u>641,319</u>
Total expenditures					
	619,986	619,930	619,930	-	641,319
Excess of expenditures over revenues	(619,986)	(552,308)	(555,812)	(3,504)	(564,866)
Other financing sources (uses):					
Transfers in	620,086	873,245	827,991	(45,254)	972,028
Transfers out	-	(320,766)	(266,988)	53,778	(405,465)
	<u>620,086</u>	<u>552,479</u>	<u>561,003</u>	<u>8,524</u>	<u>566,563</u>
Total other financing sources (uses)					
	620,086	552,479	561,003	8,524	566,563
Net change in fund balance	100	171	5,191	5,020	1,697
Fund balance, January 1	<u>1,697</u>	<u>1,697</u>	<u>1,697</u>	<u>-</u>	<u>-</u>
Fund balance (deficit), December 31	<u>\$ 1,797</u>	<u>\$ 1,868</u>	<u>\$ 6,888</u>	<u>\$ 5,020</u>	<u>\$ 1,697</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUND

DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)

	2023	2022
Assets:		
Equity in pooled cash and investments	\$ 1,090,339	\$ 1,004,016
Receivables (net of allowances of uncollectibles)	14,375	14,807
Total assets	\$ 1,104,714	\$ 1,018,823
Liabilities:		
Accounts payable	\$ -	\$ 5,874
Total liabilities	-	5,874
Fund balance:		
Restricted	1,104,714	1,012,949
Total fund balance	1,104,714	1,012,949
Total liabilities, deferred inflows of resources and fund balances	\$ 1,104,714	\$ 1,018,823

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR CAPITAL PROJECTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

	2023	2022
Revenues:		
Fines and forfeitures	\$ 202,564	\$ 185,846
Expenditures:		
Capital outlay	110,799	58,232
Net change in fund balances	91,765	127,614
Fund balances, January 1	1,012,949	885,335
Fund balance, December 31	\$ 1,104,714	\$ 1,012,949

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
MUNICIPAL COURT IMPROVEMENTS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Fines and forfeitures	\$ 175,000	\$ 202,064	\$ 202,564	\$ 500	\$ 185,846
Expenditures:					
Capital outlay					
Other	1,000,000	1,043,344	110,799	932,545	58,232
Net change in fund balance	(825,000)	(841,280)	91,765	933,045	127,614
Fund balance, January 1	1,012,949	1,012,949	1,012,949	-	885,335
Fund balance, December 31	<u>\$ 187,949</u>	<u>\$ 171,669</u>	<u>\$ 1,104,714</u>	<u>\$ 933,045</u>	<u>\$ 1,012,949</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE BALANCE SHEET
NONMAJOR CEMETERY TRUST PERMANENT FUND

DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)

	2023	2022
Assets:		
Equity in pooled cash and investments	\$ 1,676,102	\$ 1,635,227
Receivables (net of allowances of uncollectibles)	8,037	5,892
Total assets	\$ 1,684,139	\$ 1,641,119
Fund balance:		
Nonspendable	\$ 1,597,374	\$ 1,613,508
Restricted	86,765	27,611
Total fund balance	\$ 1,684,139	\$ 1,641,119

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CEMETERY TRUST PERMANENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

	2023	2022
Revenues:		
Charges for services	\$ 40,875	\$ 44,550
Investment income	86,765	27,611
Total revenues	127,640	72,161
Expenditures:		
Current:		
Public health and welfare	84,620	21,842
Net change in fund balance	43,020	50,319
Fund balance, January 1	1,641,119	1,590,800
Fund balance, December 31	\$ 1,684,139	\$ 1,641,119

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP-BASIS) AND ACTUAL
CEMETERY TRUST PERMANENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2022)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>2022</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>	
				<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Charges for services	\$ 40,000	\$ 42,000	\$ 40,875	\$ (1,125)	\$ 44,550
Investment income	16,500	84,800	86,765	1,965	27,611
Total revenues	<u>56,500</u>	<u>126,800</u>	<u>127,640</u>	<u>840</u>	<u>72,161</u>
Expenditures:					
Current:					
Public health and welfare					
Other	<u>16,500</u>	<u>84,620</u>	<u>84,620</u>	<u>-</u>	<u>21,842</u>
Net change in fund balance	40,000	42,180	43,020	840	50,319
Fund balance, January 1	<u>1,641,119</u>	<u>1,641,119</u>	<u>1,641,119</u>	<u>-</u>	<u>1,590,800</u>
Fund balance, December 31	<u>\$ 1,681,119</u>	<u>\$ 1,683,299</u>	<u>\$ 1,684,139</u>	<u>\$ 840</u>	<u>\$ 1,641,119</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

Enterprise Funds

The enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs (expenses, including depreciation) of providing services to the general public on a continuing basis be recovered primarily through user charges.

The City has the following major enterprise funds:

Water Fund

Water Pollution Control Fund

Airport Fund

These major enterprise funds are described on page 65-66 of the financial statements.

The City has the following nonmajor enterprise funds:

Swimming Pool:

To account for the operation of the swimming pool complex at Riverside Park. Beginning in 2010, the City contracted with the local YMCA to run the pool operations.

Parking Facilities:

To account for the operation of the parking department, which includes maintenance and rental of lots, fine revenue, and the monitoring of all on-street and off-street parking zones.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF NET POSITION
WATER FUND

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 13,211,391	\$ 11,721,765
Cash with escrow agent	17,406	-
Receivables (net of allowances of uncollectibles)	1,018,687	1,110,974
Prepayments	12,749	51,842
Materials and supplies inventory	1,830,106	2,041,383
Total current assets	16,090,339	14,925,964
Noncurrent assets:		
Net pension asset	50,066	78,088
Net OPEB asset	-	448,689
Restricted assets:		
Equity in pooled cash and investments	938,168	933,306
Capital assets:		
Nondepreciable capital assets	3,173,407	2,862,349
Depreciable capital assets, net	56,038,934	57,379,312
Total noncurrent assets	60,200,575	61,701,744
Total assets	76,290,914	76,627,708
Deferred outflows of resources:		
Pension	1,987,284	616,879
OPEB	299,787	14,976
Total deferred outflows of resources	2,287,071	631,855
Liabilities:		
Current liabilities:		
Accounts payable	543,257	252,832
Accrued wages and benefits payable	153,057	143,435
Insurance deposits payable	48,776	52,357
Retainage payable	17,406	-
Deposits held and due to others	445,850	448,200
Accrued interest payable	11,725	15,388
Compensated absences payable - current	216,412	199,378
Loans payable - current	281,132	283,130
Total current liabilities	1,717,615	1,394,720
Long-term liabilities:		
Compensated absences payable	565,738	444,194
Loans payable	609,950	891,082
Net pension liability	4,444,709	1,224,734
Net OPEB liability	96,895	-
Total long-term liabilities	5,717,292	2,560,010
Total liabilities	7,434,907	3,954,730
Deferred inflows of resources:		
Pension	6,941	1,509,874
OPEB	31,956	465,691
Total deferred inflows of resources	38,897	1,975,565
Net position:		
Net investment in capital assets	58,303,853	59,067,449
Restricted for:		
Capital projects	938,168	933,306
Pension	50,066	-
Unrestricted	11,812,094	11,328,513
Total net position	\$ 71,104,181	\$ 71,329,268

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Operating revenues:		
Charges for services	\$ 9,859,114	\$ 8,594,794
Other	68,554	76,415
Total operating revenues	9,927,668	8,671,209
Operating expenses:		
Personal services	4,529,801	2,560,494
Contract services	1,282,393	833,510
Materials and supplies	2,494,278	168,817
Utilities	415,625	371,632
Depreciation	1,893,597	1,839,904
Total operating expenses	10,615,694	5,774,357
Operating income (loss)	(688,026)	2,896,852
Nonoperating revenues (expenses):		
Intergovernmental	35,031	43,880
Interest revenue	406,867	109,791
Loss on disposal of capital assets	-	(2,264)
Interest expense and fiscal charges	(25,297)	(32,565)
Total nonoperating revenues (expenses)	416,601	118,842
Income (loss) before contributions	(271,425)	3,015,694
Capital contributions	46,338	142,785
Change in net position	(225,087)	3,158,479
Net position, January 1	71,329,268	68,170,789
Net position, December 31	\$ 71,104,181	\$ 71,329,268

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF CASH FLOWS
WATER FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Cash flows from operating activities:		
Cash received from customers	\$ 9,963,251	\$ 8,577,580
Cash received from other operations	68,554	76,415
Cash payments for personal services	(4,163,860)	(3,353,506)
Cash payments for contract services	(1,265,275)	(831,482)
Cash payments for materials and supplies	(1,992,576)	(1,655,172)
Cash payments for utilities	(415,625)	(371,632)
Net cash provided by operating activities	2,194,469	2,442,203
Cash flows from noncapital financing activities:		
Grants and contributions	35,031	43,880
Net cash provided by noncapital financing activities	35,031	43,880
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(800,533)	(1,935,187)
Principal paid on loans	(283,130)	(278,865)
Interest paid on loans	(28,960)	(36,111)
Net cash used in capital and related financing activities	(1,112,623)	(2,250,163)
Cash flows from investing activities:		
Interest received	395,017	80,330
Net cash provided by investing activities	395,017	80,330
Net increase in cash and cash equivalents	1,511,894	316,250
Cash and cash equivalents at beginning of year	12,655,071	12,338,821
Cash and cash equivalents at end of year	\$ 14,166,965	\$ 12,655,071

(Continued)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF CASH FLOWS
WATER FUND (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ (688,026)	\$ 2,896,852
Adjustments:		
Depreciation	1,893,597	1,839,904
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	104,137	(17,214)
(Increase) decrease in materials and supplies inventory	211,277	(1,267,740)
Decrease in prepayments	39,093	1,782
Increase (decrease) in accounts payable	290,425	(218,615)
Increase in accrued wages and benefits	9,622	11,763
Increase in compensated absences payable	138,578	115,692
Increase (decrease) in insurance deposits payable	(3,581)	3,521
Increase (decrease) in deposits held and due to others	(2,350)	3,850
(Increase) decrease in net pension asset	28,022	(24,233)
(Increase) in deferred outflows - pension	(1,370,405)	(313,840)
Increase (decrease) in deferred inflows - pension	(1,502,933)	592,058
Increase (decrease) in net pension liability	3,219,975	(782,376)
(Increase) decrease in net OPEB asset	448,689	(203,883)
(Increase) decrease in deferred outflows - OPEB	(284,811)	109,734
(Decrease) in deferred inflows - OPEB	(433,735)	(305,052)
Increase in net OPEB liability	96,895	-
	\$ 2,194,469	\$ 2,442,203
Net cash provided by operating activities		

Non-cash Transactions:

During 2023 and 2022, the Water fund received \$43,071 and \$142,785, respectively, in capital contributions of donated water lines from private developers.

At December 31, 2023, the Water fund purchased \$17,406, respectively, in capital assets on account.

During 2023, the Water fund received capital assets with a cost of \$24,500 and accumulated depreciation of \$21,233 (net book value of \$3,267) from governmental activities.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF NET POSITION
WATER POLLUTION CONTROL FUND

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 16,113,809	\$ 11,575,573
Cash with escrow agent	21,667	23,442
Receivables (net of allowances of uncollectibles)	1,501,192	1,593,832
Prepayments	3,367	40,933
Materials and supplies inventory	68,069	45,284
Total current assets	17,708,104	13,279,064
Noncurrent assets:		
Net pension asset	30,802	55,289
Net OPEB asset	-	317,686
Restricted assets:		
Equity in pooled cash and investments	5,453,625	6,430,018
Capital assets:		
Nondepreciable capital assets	1,848,271	1,491,231
Depreciable capital assets, net	71,222,836	73,205,809
Total noncurrent assets	78,555,534	81,500,033
Total assets	96,263,638	94,779,097
Deferred outflows of resources:		
Pension	1,150,261	396,283
OPEB	181,660	5,283
Total deferred outflows of resources	1,331,921	401,566
Liabilities:		
Current liabilities:		
Accounts payable	358,961	241,558
Accrued wages and benefits payable	89,737	97,149
Insurance deposits payable	59,655	52,547
Retainage payable	21,667	23,442
Deposits held and due to others	445,850	448,200
Accrued interest payable	-	916
Compensated absences payable - current	139,302	135,569
Loans payable - current	-	105,862
Total current liabilities	1,115,172	1,105,243
Long term liabilities:		
Compensated absences payable	378,651	454,478
Net pension liability	2,734,511	867,151
Net OPEB liability	59,612	-
Total long-term liabilities	3,172,774	1,321,629
Total liabilities	4,287,946	2,426,817
Deferred inflows of resources:		
Pension	87,288	1,102,133
OPEB	21,179	332,013
Total deferred inflows of resources	108,467	1,233,907
Net position:		
Net investment in capital assets	73,049,440	74,567,736
Restricted for:		
Capital projects	5,453,625	6,430,018
Pension	30,802	
Unrestricted	14,665,279	10,321,891
Total net position	\$ 93,199,146	\$ 91,319,645

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER POLLUTION CONTROL FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Operating revenues:		
Charges for services	\$ 10,503,646	\$ 9,418,647
Other	8,403	15,716
Total operating revenues	10,512,049	9,434,363
Operating expenses:		
Personal services	2,556,771	1,826,392
Contract services	3,330,410	1,791,727
Materials and supplies	562,672	397,425
Utilities	569,745	480,256
Depreciation	2,431,822	2,422,502
Total operating expenses	9,451,420	6,918,302
Operating income	1,060,629	2,516,061
Nonoperating revenues (expenses):		
Intergovernmental	120,459	650,329
Interest revenue	628,403	153,530
Loss on disposall of capital assets	-	(154)
Interest expense and fiscal charges	-	(2,739)
Total nonoperating revenues (expenses)	748,862	800,966
Income before contributions	1,809,491	3,317,027
Capital contributions	70,010	71,250
Change in net position	1,879,501	3,388,277
Net position, January 1	91,319,645	87,931,368
Net position, December 31	\$ 93,199,146	\$ 91,319,645

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF CASH FLOWS
WATER POLLUTION CONTROL FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Cash flows from operating activities:		
Cash received from customers	\$ 10,617,255	\$ 9,452,931
Cash received from other operations	8,403	15,716
Cash payments for personal services	(2,594,110)	(2,463,287)
Cash payments for contract services	(3,317,142)	(1,790,544)
Cash payments for materials and supplies	(468,054)	(265,650)
Cash payments for utilities	(569,745)	(480,256)
Net cash provided by operating activities	3,676,607	4,468,910
Cash flows from noncapital financing activities:		
Grants and contributions	120,459	650,329
Net cash provided by noncapital financing activities	120,459	650,329
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(737,654)	(1,326,115)
Principal paid on loans	(105,862)	(209,009)
Interest paid on loans	(916)	(4,547)
Net cash used in capital and related financing activities	(844,432)	(1,539,671)
Cash flows from investing activities:		
Interest received	607,434	111,228
Net cash provided by investing activities	607,434	111,228
Net increase in cash and cash equivalents	3,560,068	3,690,796
Cash and cash equivalents at beginning of year	18,029,033	14,338,237
Cash and cash equivalents at end of year	\$ 21,589,101	\$ 18,029,033

(Continued)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF CASH FLOWS
WATER POLLUTION CONTROL FUND (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 1,060,629	\$ 2,516,061
Adjustments:		
Depreciation	2,431,822	2,422,502
Changes in assets and liabilities:		
Decrease in accounts receivable	113,609	34,284
(Increase) decrease in materials and supplies inventory	(22,785)	579
(Increase) decrease in prepayments	37,566	(685)
Increase in accounts payable	117,403	131,196
Increase (decrease) in accrued wages and benefits	(7,412)	23,298
(Decrease) in compensated absences payable	(72,094)	(7,101)
Increase in insurance deposits payable	7,108	1,569
Increase (decrease) in deposits held and due to others	(2,350)	3,850
(Increase) decrease in net pension asset	24,487	(14,608)
Decrease in deferred outflows - pension	(753,978)	(155,637)
Increase (decrease) in deferred inflows - pension	(1,014,845)	433,419
Increase (decrease) in net pension liability	1,867,360	(648,995)
(Increase) decrease in net OPEB asset	317,686	(132,762)
(Increase) decrease in deferred outflows - OPEB	(176,377)	95,120
(Decrease) in deferred inflows - OPEB	(310,834)	(233,180)
Increase in net OPEB liability	59,612	-
 Net cash provided by operating activities	 \$ 3,676,607	 \$ 4,468,910

Non-cash Transactions:

During 2023 and 2022, the Water Pollution Control fund received \$70,010 and \$71,250, respectively, in capital contributions of donated sewer lines from private developers.

At December 31, 2023 and 2022, the Water Pollution Control fund purchased \$21,667 and \$23,442 in capital assets on account, respectively.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF NET POSITION
AIRPORT FUND

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 999,186	\$ 969,742
Receivables (net of allowances of uncollectibles)	36,481	1,304,952
Prepayments	13,957	15,281
Materials and supplies inventory	102,426	95,484
Lease receivable	7,395	21,775
Total current assets	1,159,445	2,407,234
Noncurrent assets:		
Net pension asset	5,464	9,782
Net OPEB asset	-	56,207
Capital assets:		
Nondepreciable capital assets	5,658,803	4,703,029
Depreciable capital assets, net	5,465,633	5,546,967
Total noncurrent assets	11,129,900	10,315,985
Total assets	12,289,345	12,723,219
Deferred outflows of resources:		
Pension	204,038	78,896
OPEB	32,224	7,290
Total deferred outflows of resources	236,262	86,186
Liabilities:		
Current liabilities:		
Accounts payable	51,665	32,815
Accrued wages and benefits payable	16,425	15,753
Insurance deposits payable	3,205	3,596
Compensated absences payable - current	28,044	28,306
Total current liabilities	99,339	80,470
Long term liabilities:		
Compensated absences payable	67,789	112,130
Net pension liability	485,058	153,422
Net OPEB liability	10,574	-
Total long-term liabilities	563,421	265,552
Total liabilities	662,760	346,022
Deferred inflows of resources:		
Lease	8,469	22,988
Pension	17,146	202,444
OPEB	4,111	59,783
Total deferred inflows of resources	29,726	285,215
Net position:		
Net investment in capital assets	11,124,436	10,249,996
Restricted for:		
Pension	5,464	-
Unrestricted	703,221	1,928,172
Total net position	\$ 11,833,121	\$ 12,178,168

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Operating revenues:		
Charges for services	\$ 1,298,630	\$ 957,154
Operating expenses:		
Personal services	525,698	349,719
Contract services	143,885	176,190
Materials and supplies	527,728	635,262
Utilities	27,395	23,008
Depreciation	744,123	844,112
Total operating expenses	1,968,829	2,028,291
Operating (loss)	(670,199)	(1,071,137)
Nonoperating revenues:		
Interest revenue	392	375
Intergovernmental	48,252	2,176,116
Loss on disposal of capital assets	-	(7,735)
Total nonoperating revenues	48,644	2,168,756
Loss before transfers	(621,555)	1,097,619
Capital contributions	41,308	-
Transfers in	235,200	752,340
Change in net position	(345,047)	1,849,959
Net position, January 1	12,178,168	10,328,209
Net position, December 31	\$ 11,833,121	\$ 12,178,168

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF CASH FLOWS
AIRPORT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Cash flows from operating activities:		
Cash received from customers	\$ 2,566,871	\$ (236,161)
Cash payments for personal services	(558,331)	(469,185)
Cash payments for contract services	(142,561)	(176,741)
Cash payments for materials and supplies	(515,820)	(736,644)
Cash payments for utilities	(27,395)	(23,008)
Net cash provided by (used in) operating activities	1,322,764	(1,641,739)
Cash flows from noncapital financing activities:		
Grants and contributions	48,252	2,176,116
Transfers in	235,200	752,340
Net cash provided by noncapital financing activities	283,452	2,928,456
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(1,577,255)	(1,152,840)
Net cash used in capital and related financing activities	(1,577,255)	(1,152,840)
Cash flows from investing activities:		
Interest received	483	238
Net increase in cash and cash equivalents	29,444	134,115
Cash and cash equivalents at beginning of year	969,742	835,627
Cash and cash equivalents at end of year	\$ 999,186	\$ 969,742
Reconciliation of operating loss to net cash provided by (used in) operating activities:		
Operating loss	\$ (670,199)	\$ (1,071,137)
Adjustments:		
Depreciation	744,123	844,112
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	1,268,380	(1,194,528)
(Increase) in materials and supplies inventory	(6,942)	(27,477)
(Increase) decrease in lease receivable	14,380	(21,775)
(Increase) decrease in prepayments	1,324	(551)
Increase (decrease) in accounts payable	18,850	(73,905)
Increase (decrease) in accrued wages and benefits	672	(1,195)
(Decrease) in compensated absences payable	(44,603)	(23,015)
Increase (decrease) in insurance deposits payable	(391)	999
Increase (decrease) in deferred inflows - leases	(14,519)	22,988
(Increase) decrease in net pension asset	4,318	(2,342)
(Increase) in deferred outflows - pension	(125,142)	(8,870)
Increase (decrease) in deferred inflows - pension	(185,298)	78,449
Increase (decrease) in net pension liability	331,636	(123,867)
(Increase) decrease in net OPEB asset	56,207	(22,386)
(Increase) decrease in deferred outflows - OPEB	(24,934)	27,178
Increase in deferred inflows - OPEB	(55,672)	(44,417)
Increase in net OPEB liability	10,574	-
Net cash provided by (used in) operating activities	\$ 1,322,764	\$ (1,641,739)

Non-cash Transactions:

During 2023, the Airport fund received \$41,308, respectively, in capital contributions of donated airport upgrades from private enterprises

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2023

	Swimming Pool	Parking Facilities	Total
Assets:			
Current assets:			
Equity in pooled cash and investments	\$ 15,772	\$ 66,908	\$ 82,680
Receivables (net of allowances of uncollectibles)	-	28	28
Prepayments	24	4,706	4,730
Lease receivable	-	8,916	8,916
Total current assets	<u>15,796</u>	<u>80,558</u>	<u>96,354</u>
Noncurrent assets:			
Net pension asset	-	1,196	1,196
Capital assets:			
Nondepreciable capital assets	1,631	94,331	95,962
Depreciable capital assets, net	172,196	49,165	221,361
Total noncurrent assets	<u>173,827</u>	<u>144,692</u>	<u>318,519</u>
Total assets	<u>189,623</u>	<u>225,250</u>	<u>414,873</u>
Deferred outflows of resources:			
Pension	-	44,658	44,658
OPEB	-	7,061	7,061
Total deferred outflows of resources	<u>-</u>	<u>51,719</u>	<u>51,719</u>
Liabilities:			
Current liabilities:			
Accounts payable	1,573	1,411	2,984
Accrued wages and benefits	-	3,832	3,832
Insurance deposits payable	-	38	38
Compensated absences payable - current	-	2,664	2,664
Total current liabilities	<u>1,573</u>	<u>7,945</u>	<u>9,518</u>
Long term liabilities:			
Net pension liability	-	106,164	106,164
Net OPEB liability	-	2,314	2,314
Compensated absences payable	-	4,562	4,562
Total long-term liabilities	<u>-</u>	<u>113,040</u>	<u>113,040</u>
Total liabilities	<u>1,573</u>	<u>120,985</u>	<u>122,558</u>
Deferred inflows of resources:			
Lease	-	8,617	8,617
Pension	-	559	559
OPEB	-	770	770
Total deferred inflows of resources	<u>-</u>	<u>9,946</u>	<u>9,946</u>
Net position:			
Net investment in capital assets	173,827	143,496	317,323
Restricted for:			
Pension	-	1,196	1,196
Unrestricted	14,223	1,346	15,569
Total net position	<u>\$ 188,050</u>	<u>\$ 146,038</u>	<u>\$ 334,088</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Swimming Pool	Parking Facilities	Total
Operating revenues:			
Charges for services	\$ 3	\$ 95,261	\$ 95,264
Other	-	274	274
Total operating revenues	<u>3</u>	<u>95,535</u>	<u>95,538</u>
Operating expenses:			
Personal services	-	94,625	94,625
Contract services	53,431	16,929	70,360
Materials and supplies	71,339	9,747	81,086
Utilities	7,686	637	8,323
Depreciation	29,023	9,344	38,367
Total operating expenses	<u>161,479</u>	<u>131,282</u>	<u>292,761</u>
Operating loss	<u>(161,476)</u>	<u>(35,747)</u>	<u>(197,223)</u>
Nonoperating revenues:			
Interest revenue	-	604	604
Loss before transfers	(161,476)	(35,143)	(196,619)
Transfers in	<u>109,000</u>	<u>36,000</u>	<u>145,000</u>
Change in net position	(52,476)	857	(51,619)
Net position, January 1	<u>240,526</u>	<u>145,181</u>	<u>385,707</u>
Net position, December 31	<u>\$ 188,050</u>	<u>\$ 146,038</u>	<u>\$ 334,088</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Swimming Pool</u>	<u>Parking Facilities</u>	<u>Total</u>
Cash flows from operating activities:			
Cash received from customers	\$ 3	\$ 100,673	\$ 100,676
Cash received from other operations	-	274	274
Cash payments for personal services	-	(87,515)	(87,515)
Cash payments for contract services	(53,284)	(20,609)	(73,893)
Cash payments for materials and supplies	(72,192)	(9,707)	(81,899)
Cash payments for utilities	(7,686)	(637)	(8,323)
Net cash used in operating activities	<u>(133,159)</u>	<u>(17,521)</u>	<u>(150,680)</u>
Cash flows from noncapital financing activities:			
Transfers in	<u>109,000</u>	<u>36,000</u>	<u>145,000</u>
Net cash provided by noncapital financing activities	<u>109,000</u>	<u>36,000</u>	<u>145,000</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	<u>-</u>	<u>(22,370)</u>	<u>(22,370)</u>
Net cash used in capital and related financing activities	<u>-</u>	<u>(22,370)</u>	<u>(22,370)</u>
Cash flows from investing activities:			
Interest received	<u>-</u>	<u>669</u>	<u>669</u>
Net decrease in cash and cash equivalents	<u>(24,159)</u>	<u>(3,222)</u>	<u>(27,381)</u>
Cash and cash equivalents at beginning of year	<u>39,931</u>	<u>70,130</u>	<u>110,061</u>
Cash and cash equivalents at end of year	<u>\$ 15,772</u>	<u>\$ 66,908</u>	<u>\$ 82,680</u>
Reconciliation of operating loss to net cash used in operating activities:			
Operating loss	\$ (161,476)	\$ (35,747)	\$ (197,223)
Adjustments:			
Depreciation	29,023	9,344	38,367
Changes in assets and liabilities:			
Decrease in accounts receivable	-	5,256	5,256
Decrease in lease receivable	-	20,838	20,838
(Increase) decrease in prepayments	147	(3,680)	(3,533)
Increase (decrease) in accounts payable	(853)	40	(813)
Increase in accrued wages and benefits	-	241	241
Increase in compensated absences payable	-	4,446	4,446
(Decrease) in deferred inflow - leases	-	(20,682)	(20,682)
Increase in insurance deposits payable	-	12	12
Decrease in net pension asset	-	812	812
(Increase) in deferred outflows - pension	-	(30,244)	(30,244)
(Decrease) in deferred inflows - pension	-	(38,649)	(38,649)
Increase in net pension liability	-	74,667	74,667
Decrease in net OPEB asset	-	11,539	11,539
(Increase) in deferred outflow - OPEB	-	(6,854)	(6,854)
(Decrease) in deferred inflow - OPEB	-	(11,174)	(11,174)
Increase in net OPEB liability	<u>-</u>	<u>2,314</u>	<u>2,314</u>
Net cash used in operating activities	<u>\$ (133,159)</u>	<u>\$ (17,521)</u>	<u>\$ (150,680)</u>

Non-cash Transactions:

During 2023, the Parking fund received capital assets with a cost of \$18,328 and accumulated depreciation of \$18,328 (net book value of \$0) from governmental activities.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF NET POSITION
SWIMMING POOL FUND

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 15,772	\$ 39,931
Prepayments	24	171
Total current assets	15,796	40,102
Noncurrent assets:		
Capital assets:		
Nondepreciable capital assets	1,631	1,631
Depreciable capital assets, net	172,196	201,219
Total noncurrent assets	173,827	202,850
Total assets	189,623	242,952
Liabilities:		
Current liabilities:		
Accounts payable	1,573	2,426
Total current liabilities	1,573	2,426
Total liabilities	1,573	2,426
Net position:		
Net investment in capital assets	173,827	202,850
Unrestricted	14,223	37,676
Total net position	\$ 188,050	\$ 240,526

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
SWIMMING POOL FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Operating revenues:		
Charges for services	\$ 3	\$ 95
Operating expenses:		
Contract services	\$ 53,431	\$ 58,698
Materials and supplies	71,339	49,072
Utilities	7,686	5,799
Depreciation	29,023	30,278
Total operating expenses	161,479	143,847
Operating loss	(161,476)	(143,752)
Transfers in	109,000	125,000
Change in net position	(52,476)	(18,752)
Net position, January 1	240,526	259,278
Net position, December 31	\$ 188,050	\$ 240,526

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF CASH FLOWS
SWIMMING POOL FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Cash flows from operating activities:		
Cash received from customers	\$ 3	\$ 95
Cash payments for contract services	(53,284)	(58,707)
Cash payments for materials and supplies	(72,192)	(53,904)
Cash payments for utilities	(7,686)	(5,799)
	(133,159)	(118,315)
Cash flows from noncapital financing activities:		
Transfers in	109,000	125,000
Net cash provided by noncapital financing activities	109,000	125,000
Net increase (decrease) in cash and cash equivalents	(24,159)	6,685
Cash and cash equivalents at beginning of year	39,931	33,246
Cash and cash equivalents at end of year	\$ 15,772	\$ 39,931
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (161,476)	\$ (143,752)
Adjustments:		
Depreciation	29,023	30,278
Changes in assets and liabilities:		
(Increase) decrease in prepayments	147	(9)
(Decrease) in accounts payable	(853)	(4,832)
Net cash used in operating activities	\$ (133,159)	\$ (118,315)

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF NET POSITION
PARKING FACILITIES FUND

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 66,908	\$ 70,130
Receivables (net of allowances of uncollectibles):	28	5,349
Prepayments	4,706	1,026
Lease receivable	8,916	29,754
Total current assets	80,558	106,259
Noncurrent assets:		
Net pension asset	1,196	2,008
Net OPEB asset	-	11,539
Capital assets:		
Nondepreciable capital assets	94,331	94,331
Depreciable capital assets, net	49,165	36,139
Total noncurrent assets	144,692	144,017
Total assets	225,250	250,276
Deferred outflows of resources:		
Pension	44,658	14,414
OPEB	7,061	207
Total deferred outflows of resources	51,719	14,621
Liabilities:		
Current liabilities:		
Accounts payable	1,411	1,371
Accrued wages and benefits	3,832	3,591
Insurance deposits payable	38	26
Compensated absences payable - current	2,664	2,192
Total current liabilities	7,945	7,180
Long term liabilities:		
Compensated absences payable	4,562	588
Net pension liability	106,164	31,497
Net OPEB liability	2,314	-
Total long-term liabilities	113,040	32,085
Total liabilities	120,985	39,265
Deferred inflows of resources:		
Lease	8,617	29,299
Pension	559	39,208
OPEB	770	11,944
Total deferred inflows of resources	9,946	80,451
Net position:		
Net investment in capital assets	143,496	130,470
Restricted for:		
Pension	1,196	-
Unrestricted	1,346	14,711
Total net position	\$ 146,038	\$ 145,181

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PARKING FACILITIES FUND

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

	2023	2022
Operating revenues:		
Charges for services	\$ 95,261	\$ 108,428
Other	274	266
Total operating revenues	95,535	108,694
Operating expenses:		
Personal services	94,625	68,716
Contract services	16,929	3,691
Materials and supplies	9,747	8,948
Utilities	637	559
Depreciation	9,344	9,077
Total operating expenses	131,282	90,991
Operating Loss	(35,747)	17,703
Nonoperating expenses:		
Interest revenue	604	1,467
Income (loss) before transfers	(35,143)	19,170
Transfers in	36,000	-
Change in net position	857	19,170
Net position, January 1	145,181	126,011
Net position, December 31	\$ 146,038	\$ 145,181

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**COMPARATIVE STATEMENT OF CASH FLOWS
PARKING FACILITIES FUND**

FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Cash flows from operating activities:		
Cash received from customers	\$ 100,673	\$ 102,717
Cash received from other operations	274	266
Cash payments for personal services	(87,515)	(84,424)
Cash payments for contract services	(20,609)	(3,906)
Cash payments for materials and supplies	(9,707)	(9,385)
Cash payments for utilities	(637)	(559)
Net cash provided by (used in) operating activities	(17,521)	4,709
Cash flows from noncapital financing activities:		
Transfers in	36,000	-
Net cash provided by noncapital financing activities	36,000	-
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(22,370)	-
Net cash (used in) capital and related financing activities	(22,370)	-
Cash flows from investing activities:		
Interest received	669	1,374
Net cash provide by investing activities	669	1,374
Net increase (decrease) in cash and cash equivalents	(3,222)	6,083
Cash and cash equivalents at beginning of year	70,130	64,047
Cash and cash equivalents at end of year	\$ 66,908	\$ 70,130
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	\$ (35,747)	\$ 17,703
Adjustments:		
Depreciation	9,344	9,077
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	5,256	(5,256)
Decrease in leases receivable	20,838	20,226
(Increase) in prepayments	(3,680)	(215)
Increase (decrease) in accounts payable	40	(437)
Increase in accrued wages and benefits	241	245
Increase in compensated absences payable	4,446	858
(Decrease) in deferred inflows - leases	(20,682)	(20,681)
Increase in insurance deposits payable	12	-
(Increase) decrease in net pension asset	812	(557)
(Increase) in deferred outflows - pension	(30,244)	(1,891)
Increase (decrease) in deferred inflows - pension	(38,649)	15,400
Increase (decrease) in net pension liability	74,667	(22,572)
(Increase) decrease in net OPEB asset	11,539	(4,944)
(Increase) decrease in deferred outflow - OPEB	(6,854)	6,025
(Decrease) in deferred inflow - OPEB	(11,174)	(8,272)
Increase in net OPEB liability	2,314	-
Net cash provided by (used in) operating activities	\$ (17,521)	\$ 4,709

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

The internal service funds account for the financing of goods or services provided by one department to other departments of the City of Findlay on a cost-reimbursement basis. Accounting for these funds is designed to accumulate all of the costs incurred by the internal service funds in providing goods and services to other departments. However, charges to the other departments are not intended to produce a significant profit in the long run, but to recover the total costs of providing goods or services.

Central Stores:

To account for the central purchase of various office supplies in large quantities at a lesser price with the subsequent charge to the various user departments.

Self Insurance:

To account for processing and paying general municipal liability insurance claims in lieu of purchasing general municipal liability insurance.

Workers' Compensation:

To account for the collection of premiums and payments of claims related to a workers' compensation individual retrospective rating plan.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2022)

	<u>Central Stores</u>	<u>Self-Insurance</u>	<u>Workers' Compensation</u>	<u>Totals</u>	
				<u>2023</u>	<u>2022</u>
Assets:					
Current assets:					
Equity in pooled cash and investments	\$ 26,174	\$ 2,015,729	\$ 246,362	\$ 2,288,265	\$ 1,547,710
Receivables (net of allowances of uncollectibles)	-	9,420	-	9,420	3,244
Prepayments	-	49,442	-	49,442	51,760
Materials and supplies inventory	16,492	-	-	16,492	5,064
Total assets	<u>42,666</u>	<u>2,074,591</u>	<u>246,362</u>	<u>2,363,619</u>	<u>1,607,778</u>
Liabilities:					
Current liabilities:					
Accounts payable	<u>350</u>	-	-	<u>350</u>	<u>8,903</u>
Total liabilities	<u>350</u>	-	-	<u>350</u>	<u>8,903</u>
Net position:					
Unrestricted	<u>42,316</u>	<u>2,074,591</u>	<u>246,362</u>	<u>2,363,269</u>	<u>1,598,875</u>
Total net position	<u>\$ 42,316</u>	<u>\$ 2,074,591</u>	<u>\$ 246,362</u>	<u>\$ 2,363,269</u>	<u>\$ 1,598,875</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

	Central Stores	Self-Insurance	Workers' Compensation	Totals	
				2023	2022
Operating revenues:					
Charges for services	\$ 16,522	\$ -	\$ -	\$ 16,522	\$ 12,406
Other	-	-	-	-	11
Total operating revenues	16,522	-	-	16,522	12,417
Operating expenses:					
Contract services	1,481	94,882	-	96,363	109,914
Materials and supplies	7,166	-	-	7,166	3,095
Other	-	-	265,909	265,909	199,892
Total operating expenses	8,647	94,882	265,909	369,438	312,901
Operating income (loss)	7,875	(94,882)	(265,909)	(352,916)	(300,484)
Nonoperating revenues:					
Interest revenue	-	52,310	-	52,310	15,562
Income (loss) before transfers	7,875	(42,572)	(265,909)	(300,606)	(284,922)
Transfers in		1,065,000		1,065,000	101,000
Change in net position	7,875	1,022,428	(265,909)	764,394	(183,922)
Net position, January 1	34,441	1,052,163	512,271	1,598,875	1,782,797
Net position, December 31	\$ 42,316	\$ 2,074,591	\$ 246,362	\$ 2,363,269	\$ 1,598,875

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 2023

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

	Central Stores	Self-Insurance	Workers' Compensation	Totals	
				2023	2022
Cash flows from operating activities:					
Cash received from customers	\$ 16,522	\$ -	\$ -	\$ 16,522	\$ 12,406
Cash received from other operating revenues	-	-	-	-	11
Cash payments for contract services	(1,481)	(101,364)	-	(102,845)	(111,739)
Cash payments for materials and supplies	(18,347)	-	-	(18,347)	(2,922)
Cash payments for other	-	-	(265,909)	(265,909)	(199,892)
Net cash used in operating activities	(3,306)	(101,364)	(265,909)	(370,579)	(302,136)
Cash flows from noncapital financing activities:					
Transfers in	-	1,065,000	-	1,065,000	101,000
Net cash provided by noncapital financing activities	-	1,065,000	-	1,065,000	101,000
Cash flows from investing activities:					
Interest received	-	46,134	-	46,134	12,390
Net cash provided by investing activities	-	46,134	-	46,134	12,390
Net increase (decrease) in cash and cash equivalents	(3,306)	1,009,770	(265,909)	740,555	(188,746)
Cash and cash equivalents at beginning of year	29,480	1,005,959	512,271	1,547,710	1,736,456
Cash and cash equivalents at end of year	<u>\$ 26,174</u>	<u>\$ 2,015,729</u>	<u>\$ 246,362</u>	<u>\$ 2,288,265</u>	<u>\$ 1,547,710</u>
Reconciliation of operating income (loss) to net cash (used in) operating activities:					
Operating income (loss)	\$ 7,875	\$ (94,882)	\$ (265,909)	\$ (352,916)	\$ (300,484)
Changes in assets and liabilities:					
(Increase) decrease in materials and supplies inventory	(11,428)	-	-	(11,428)	310
(Increase) decrease in prepayments	-	2,318	-	2,318	(10,625)
Increase (decrease) in accounts payable	247	(8,800)	-	(8,553)	8,663
Net cash (used in) operating activities	<u>\$ (3,306)</u>	<u>\$ (101,364)</u>	<u>\$ (265,909)</u>	<u>\$ (370,579)</u>	<u>\$ (302,136)</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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

Private-Purpose Trust Fund

Private Trust:

This fund accounts for the monies held in trust from contributions, gifts or by bequests that are invested by the City. The interest earnings from these investments are used to care for certain cemetery lots in a manner specified by the contributor.

Custodial Funds

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

Municipal Court:

This fund reports fines and forfeitures collected by the Court for distribution to various State and local governments.

Tax Collection:

This fund accounts for the income taxes and tax increment financing payments collected on-behalf of the Village of Arlington, the Village of Mt. Cory, the Village of Vanlue, the Village of Carey, the Village of Mt. Blanchard, the Village of Jenera and for assessments collected and due to the Downtown Special Improvement District and the Energy Special Improvement District.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUND
DECEMBER 31, 2023 AND 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

	2023	2022
Assets:		
Equity in pooled cash and investments	\$ 172,377	\$ 167,336
Receivables:		
Accrued interest	642	482
Total assets	173,019	167,818
Net Position:		
Held in trust for private cemetery care	\$ 173,019	\$ 167,818

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMPARATIVE STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUND
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023 AND 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

	2023	2022
Additions:		
Investment income	\$ 7,166	\$ 2,286
Contributions and donations	200	200
	7,366	2,486
Total additions	7,366	2,486
Deductions:		
Distributions to individuals	2,165	1,341
	5,201	1,145
Changes in net position	5,201	1,145
Net position, January 1	167,818	166,673
Net position, December 31	\$ 173,019	\$ 167,818

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF FIUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

	Municipal Court	Tax Collection	Total
Assets:			
Equity in pooled cash and cash equivalents	\$ -	\$ 199,630	\$ 199,630
Cash in segregated accounts	352,648	-	352,648
Total assets	352,648	199,630	552,278
Liabilities:			
Accounts payable	-	199,630	199,630
Total liabilities	-	199,630	199,630
Net position:			
Restricted for individuals, organizations and other governments	352,648	-	352,648
Total net position	\$ 352,648	\$ -	\$ 352,648

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Municipal Court</u>	<u>Tax Collection</u>	<u>Total</u>
Additions:			
Fines and forfeitures for other governments	\$ 2,641,833	\$ -	\$ 2,641,833
Taxes and special assessments collected for other governments	-	3,616,309	3,616,309
Total additions	<u>2,641,833</u>	<u>3,616,309</u>	<u>6,258,142</u>
Deductions:			
Fines and forfeitures distributions to other governments	2,633,158	-	2,633,158
Taxes and special assessments distributions to other governments	-	3,616,309	3,616,309
Total deductions	<u>2,633,158</u>	<u>3,616,309</u>	<u>6,249,467</u>
Net change in fiduciary net position	8,675	-	8,675
Net position beginning of year	<u>343,973</u>	<u>-</u>	<u>343,973</u>
Net position end of year	<u>\$ 352,648</u>	<u>\$ -</u>	<u>\$ 352,648</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO
STATISTICAL SECTION**

This part of the City of Findlay'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	226-235
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	236-245
These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes and income taxes.	
Debt Capacity	246-250
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	251-252
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	254-263
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Sources: Sources are noted on the individual schedules.

CITY OF FINDLAY
HANCOCK COUNTY, OHIO
STATISTICAL SECTION
NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental Activities				
Net investment in capital assets	\$ 104,612,556	\$ 99,688,500	\$ 99,756,135	\$ 97,434,417
Restricted for:				
Capital projects	5,936,482	3,775,795	2,362,745	754,492
Debt service	2,829	2,862	24,433	46,695
Security of persons and property programs	170,679	124,354	107,538	101,342
General government operations	2,022,996	1,883,867	1,747,806	1,513,290
Transportation improvement projects	4,692,971	2,655,363	1,471,470	1,082,041
Pension	151,685	-	-	-
Economic development programs	980,599	974,347	971,953	980,294
Perpetual care:				
Expendable	86,765	27,611	1,268	10,522
Nonexpendable	1,597,374	1,613,508	1,589,532	1,507,874
Other purposes	143,919	65,568	214,530	1,634,966
Unrestricted	13,413,164	10,209,352	(1,790,367)	(13,737,518)
Total governmental activities net position	<u>\$ 133,812,019</u>	<u>\$ 121,021,127</u>	<u>\$ 106,457,043</u>	<u>\$ 91,328,415</u>
Business-type Activities				
Net investment in capital assets	\$ 142,795,052	\$ 144,218,501	\$ 144,258,476	\$ 142,966,969
Restricted for:				
Capital projects	6,391,793	7,363,324	7,116,490	6,657,075
Pension	87,528	-	-	-
Unrestricted	27,268,799	23,753,410	15,599,463	11,148,202
Total business-type activities net position	<u>\$ 176,543,172</u>	<u>\$ 175,335,235</u>	<u>\$ 166,974,429</u>	<u>\$ 160,772,246</u>
Total Primary Government				
Net investment in capital assets	\$ 247,407,608	\$ 243,907,001	\$ 244,014,611	\$ 240,401,386
Restricted for:				
Capital projects	12,328,275	11,139,119	9,479,235	7,411,567
Debt service	2,829	2,862	24,433	46,695
Security of persons and property programs	170,679	124,354	107,538	101,342
General government operations	2,022,996	1,883,867	1,747,806	1,513,290
Transportation projects	4,692,971	2,655,363	1,471,470	1,082,041
Pension	239,213	-	-	-
Economic development programs	980,599	974,347	971,953	980,294
Perpetual care:				
Expendable	86,765	27,611	1,268	10,522
Nonexpendable	1,597,374	1,613,508	1,589,532	1,507,874
Other projects	143,919	65,568	214,530	1,634,966
Unrestricted	40,681,963	33,962,762	13,809,096	(2,589,316)
Total primary government net position	<u>\$ 310,355,191</u>	<u>\$ 296,356,362</u>	<u>\$ 273,431,472</u>	<u>\$ 252,100,661</u>

(1) Amounts have been restated to reflect the implementation of GASB Statements No. 68 and 71, which were implemented in 2015 and for prior period adjustment posted in 2015.

(2) Amounts have been restated to reflect the implementation of GASB Statements No. 75, which was implemented in 2018 and for prior period adjustment posted in 2017.

2019	2018	2017 (2)	2016	2015	2014 (1)
\$ 92,749,374	\$ 91,517,390	\$ 87,387,917	\$ 81,341,015	\$ 78,187,482	\$ 73,978,571
621,602	507,333	379,069	225,888	116,489	496,643
69,293	92,628	117,252	140,251	160,946	195,205
99,099	91,398	98,175	86,048	81,772	91,115
1,216,954	1,072,600	985,280	882,802	727,908	768,178
1,097,005	864,569	1,896,527	1,769,929	1,911,201	2,981,776
-	-	-	-	-	-
1,033,630	1,023,725	1,021,097	1,112,532	1,109,538	1,094,735
33,856	27,653	14,846	7,288	1,237	449
1,453,054	1,420,142	1,392,401	1,373,776	1,344,168	1,308,415
3,206,496	2,847,683	2,781,732	1,610,100	3,100,624	947,848
(13,103,283)	(29,658,397)	(26,964,632)	4,365,424	3,537,657	25,834,186
<u>\$ 88,477,080</u>	<u>\$ 69,806,724</u>	<u>\$ 69,109,664</u>	<u>\$ 92,915,053</u>	<u>\$ 90,279,022</u>	<u>\$ 107,697,121</u>
\$ 142,877,493	\$ 138,811,526	\$ 135,861,632	\$ 131,517,130	\$ 126,775,309	\$ 121,616,774
7,039,425	6,606,500	6,285,031	5,989,837	5,071,300	5,535,446
-	-	-	-	-	-
10,766,568	15,099,909	15,346,617	16,694,097	17,109,592	19,571,591
<u>\$ 160,683,486</u>	<u>\$ 160,517,935</u>	<u>\$ 157,493,280</u>	<u>\$ 154,201,064</u>	<u>\$ 148,956,201</u>	<u>\$ 146,723,811</u>
\$ 235,626,867	\$ 230,328,916	\$ 223,249,549	\$ 212,858,145	\$ 204,962,791	\$ 195,595,345
7,661,027	7,113,833	6,664,100	6,215,725	5,187,789	6,032,089
69,293	92,628	117,252	140,251	160,946	195,205
99,099	91,398	98,175	86,048	81,772	91,115
1,216,954	1,072,600	985,280	882,802	727,908	768,178
1,097,005	864,569	1,896,527	1,769,929	1,911,201	2,981,776
-	-	-	-	-	-
1,033,630	1,023,725	1,021,097	1,112,532	1,109,538	1,094,735
33,856	27,653	14,846	7,288	1,237	449
1,453,054	1,420,142	1,392,401	1,373,776	1,344,168	1,308,415
3,206,496	2,847,683	2,781,732	1,610,100	3,100,624	947,848
(2,336,715)	(14,558,488)	(11,618,015)	21,059,521	20,647,249	45,405,777
<u>\$ 249,160,566</u>	<u>\$ 230,324,659</u>	<u>\$ 226,602,944</u>	<u>\$ 247,116,117</u>	<u>\$ 239,235,223</u>	<u>\$ 254,420,932</u>

CITY OF FINDLAY
HANCOCK COUNTY, OHIO
 CHANGES IN NET POSITION
 LAST TEN YEARS
 (ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Program Revenues:				
Governmental activities				
Charges for services:				
General government	\$ 3,442,892	\$ 3,128,154	\$ 2,935,322	\$ 2,880,020
Security of persons and property	288,868	241,583	242,765	230,247
Public health services	197,481	202,511	261,603	206,588
Transportation	384,444	57,729	71,839	94,301
Leisure time activities	703,596	692,461	569,323	499,035
Interest and fiscal charges	-	15	5	464
Operating grants & contributions	3,954,507	2,972,446	4,729,127	6,736,916
Capital grants & contributions	3,339,932	1,126,230	1,479,279	2,568,087
Total governmental activities program revenues	<u>12,311,720</u>	<u>8,421,129</u>	<u>10,289,263</u>	<u>13,215,658</u>
Business-type activities:				
Charges for services:				
Water	9,859,114	8,594,794	8,428,267	8,416,482
Water pollution control	10,503,646	9,418,647	9,474,482	9,961,270
Airport	1,298,630	957,154	943,516	618,412
Parking facilities	95,261	108,428	85,693	92,220
Swimming pool	3	95	-	-
Operating grants & contributions	203,742	2,870,325	419,331	873,538
Capital grants & contributions	157,656	214,035	937,974	338,429
Total business-type activities program revenues	<u>22,118,052</u>	<u>22,163,478</u>	<u>20,289,263</u>	<u>20,300,351</u>
Total primary government	<u>\$ 34,429,772</u>	<u>\$ 30,584,607</u>	<u>\$ 30,578,526</u>	<u>\$ 33,516,009</u>
Expenses:				
Governmental Activities				
General government	\$ 12,357,119	\$ 9,567,503	\$ 6,681,113	\$ 11,099,465
Security of persons and property	20,440,794	16,418,691	16,882,155	18,693,250
Public health services	754,007	1,567,095	577,915	1,042,021
Transportation	6,564,572	7,337,599	7,052,505	6,679,984
Leisure time activities	2,720,236	2,264,906	1,625,479	2,438,799
Interest and fiscal charges	167,845	179,165	189,917	200,746
Total governmental activities expenses	<u>43,004,573</u>	<u>37,334,959</u>	<u>33,009,084</u>	<u>40,154,265</u>
Business-type activities:				
Water	10,667,966	5,829,768	5,211,246	9,051,080
Water pollution control	9,472,573	6,935,807	6,245,923	9,040,508
Airport	1,969,998	2,036,563	1,928,329	1,870,213
Parking facilities	131,796	91,587	61,115	111,184
Swimming pool	161,479	143,847	138,176	142,109
Total business-type activities expenses	<u>22,403,812</u>	<u>15,037,572</u>	<u>13,584,789</u>	<u>20,215,094</u>
Total primary government	<u>\$ 65,408,385</u>	<u>\$ 52,372,531</u>	<u>\$ 46,593,873</u>	<u>\$ 60,369,359</u>

2019	2018	2017	2016	2015	2014
\$ 3,013,696	\$ 3,111,068	\$ 2,827,428	\$ 2,944,742	\$ 2,445,802	\$ 2,322,091
256,195	348,404	304,492	260,556	288,871	267,809
220,153	204,934	172,075	221,838	1,125,144	1,110,657
69,486	86,530	94,773	137,836	151,614	141,853
603,712	562,461	554,841	513,325	590,292	628,480
-	217	286	1,847	1,258	13,839
3,590,221	3,124,998	2,249,356	3,056,083	2,560,912	2,708,225
1,174,912	2,407,614	3,953,019	924,763	2,358,020	1,454,779
<u>8,928,375</u>	<u>9,846,226</u>	<u>10,156,270</u>	<u>8,060,990</u>	<u>9,521,913</u>	<u>8,647,733</u>
7,949,635	8,356,995	8,030,734	8,314,598	8,130,180	8,094,877
9,390,894	9,794,715	9,563,139	9,604,120	10,146,272	9,397,038
902,359	920,873	741,126	826,536	878,020	1,113,979
82,319	90,165	56,175	71,550	100,371	77,191
-	-	-	-	-	-
165,007	135,400	493,087	146,362	282,466	169,302
606,967	298,547	3,321,867	1,987,099	529,202	282,249
<u>19,097,181</u>	<u>19,596,695</u>	<u>22,206,128</u>	<u>20,950,265</u>	<u>20,066,511</u>	<u>19,134,636</u>
<u>\$ 28,025,556</u>	<u>\$ 29,442,921</u>	<u>\$ 32,362,398</u>	<u>\$ 29,011,255</u>	<u>\$ 29,588,424</u>	<u>\$ 27,782,369</u>
\$ 10,419,459	\$ 9,938,857	\$ 9,565,419	\$ 9,570,553	\$ 7,685,516	\$ 7,469,907
753,729	19,356,714	17,415,139	16,061,874	15,342,739	14,443,733
1,109,856	1,008,929	945,342	1,715,431	2,198,660	2,160,622
6,963,224	6,450,347	6,294,645	6,130,358	6,507,689	5,422,042
3,352,821	2,025,570	1,929,330	1,789,883	1,524,053	1,499,577
209,533	217,055	211,882	426,009	340,235	356,731
<u>22,808,622</u>	<u>38,997,472</u>	<u>36,361,757</u>	<u>35,694,108</u>	<u>33,598,892</u>	<u>31,352,612</u>
9,489,917	7,367,567	7,466,713	6,192,080	5,749,014	6,051,531
8,220,582	8,664,519	7,601,800	7,998,804	7,071,836	7,187,450
2,145,092	2,052,476	1,918,453	1,781,823	1,807,053	2,059,034
92,545	117,024	103,960	105,993	102,631	104,917
120,722	91,623	105,018	107,108	107,005	116,867
<u>20,068,858</u>	<u>18,293,209</u>	<u>17,195,944</u>	<u>16,185,808</u>	<u>14,837,539</u>	<u>15,519,799</u>
<u>\$ 42,877,480</u>	<u>\$ 57,290,681</u>	<u>\$ 53,557,701</u>	<u>\$ 51,879,916</u>	<u>\$ 48,436,431</u>	<u>\$ 46,872,411</u>

CITY OF FINDLAY
HANCOCK COUNTY, OHIO
 CHANGES IN NET POSITION
 LAST TEN YEARS
 (ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Net (Expense) Revenue				
Governmental activities	\$ (30,692,853)	\$ (28,913,830)	\$ (22,719,821)	\$ (26,938,607)
Business-type activities	(285,760)	7,125,906	6,704,474	85,257
Total primary government net expense	<u>\$ (30,978,613)</u>	<u>\$ (21,787,924)</u>	<u>\$ (16,015,347)</u>	<u>\$ (26,853,350)</u>
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes:				
Property and other local taxes levied for:				
General purposes	\$ 3,545,648	\$ 3,039,173	\$ 2,877,844	\$ 2,785,504
Police and fire pensions	636,544	526,510	529,062	518,696
Municipal income taxes levied for:				
General purposes	35,058,407	37,929,348	31,471,723	22,057,157
Tax increment financing revenues	53,834	40,514	40,569	38,637
Grants and entitlements				
not restricted to specific programs	1,189,158	1,319,651	1,219,220	1,022,829
Investment earnings	1,934,400	488,799	29,784	237,289
Increase (decrease) in fair value				
of investments	229,608	(92,930)	-	(115,710)
Miscellaneous	1,216,346	1,104,189	1,015,253	2,681,062
Transfers	(380,200)	(877,340)	664,994	564,478
Total governmental activities	<u>43,483,745</u>	<u>43,477,914</u>	<u>37,848,449</u>	<u>29,789,942</u>
Business-type activities				
Investment earnings	1,036,266	265,163	17,696	157,126
Miscellaneous	77,231	92,397	145,007	410,855
Transfers	380,200	877,340	(664,994)	(564,478)
Total business-type activities	<u>1,493,697</u>	<u>1,234,900</u>	<u>(502,291)</u>	<u>3,503</u>
Total primary government	<u>\$ 44,977,442</u>	<u>\$ 44,712,814</u>	<u>\$ 37,346,158</u>	<u>\$ 29,793,445</u>
Change in Net Position				
Governmental activities	\$ 12,790,892	\$ 14,564,084	\$ 15,128,628	\$ 2,851,335
Business-type activities	1,207,937	8,360,806	6,202,183	88,760
Total primary government	<u>\$ 13,998,829</u>	<u>\$ 22,924,890</u>	<u>\$ 21,330,811</u>	<u>\$ 2,940,095</u>

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ (13,880,247)	\$ (29,151,246)	\$ (26,205,487)	\$ (27,633,118)	\$ (24,076,979)	\$ (22,704,879)
(971,677)	1,303,486	5,010,184	4,764,457	5,228,972	3,614,837
<u>\$ (14,851,924)</u>	<u>\$ (27,847,760)</u>	<u>\$ (21,195,303)</u>	<u>\$ (22,868,661)</u>	<u>\$ (18,848,007)</u>	<u>\$ (19,090,042)</u>
\$ 2,767,390	\$ 2,689,494	\$ 2,674,433	\$ 2,520,008	\$ 2,453,252	\$ 2,397,716
452,390	452,390	462,680	435,816	441,642	441,310
26,565,962	24,620,228	21,300,761	25,505,967	23,365,523	20,625,080
38,828	47,520	45,818	71,783	71,985	72,159
1,050,110	849,793	842,856	833,401	1,026,477	895,700
536,757	452,046	267,697	143,048	82,858	43,623
104,700	87,049	(57,829)	54,343	(54,665)	(7,943)
1,525,857	1,707,786	1,191,804	918,092	1,033,630	1,130,406
(491,391)	(1,058,000)	(502,280)	(213,309)	479,921	(217,993)
<u>32,550,603</u>	<u>29,848,306</u>	<u>26,225,940</u>	<u>30,269,149</u>	<u>28,900,623</u>	<u>25,380,058</u>
437,913	367,969	205,392	104,573	63,699	43,381
207,924	295,200	192,073	162,524	101,590	138,225
491,391	1,058,000	502,280	213,309	(479,921)	217,993
<u>1,137,228</u>	<u>1,721,169</u>	<u>899,745</u>	<u>480,406</u>	<u>(314,632)</u>	<u>399,599</u>
<u>\$ 33,687,831</u>	<u>\$ 31,569,475</u>	<u>\$ 27,125,685</u>	<u>\$ 30,749,555</u>	<u>\$ 28,585,991</u>	<u>\$ 25,779,657</u>
\$ 18,670,356	\$ 697,060	\$ 20,453	\$ 2,636,031	\$ 4,823,644	\$ 2,675,179
165,551	3,024,655	5,909,929	5,244,863	4,914,340	4,014,436
<u>\$ 18,835,907</u>	<u>\$ 3,721,715</u>	<u>\$ 5,930,382</u>	<u>\$ 7,880,894</u>	<u>\$ 9,737,984</u>	<u>\$ 6,689,615</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Fund				
Nonspendable	\$ 246,248	\$ 268,801	\$ 276,863	\$ 292,748
Restricted	4,831,768	2,762,846	1,477,410	1,197,627
Committed	13,451,885	12,864,505	9,948,185	7,226,201
Assigned	3,618,435	5,226,971	5,625,893	954,769
Unassigned	28,906,010	23,989,924	17,544,382	17,637,214
Total general fund	<u>\$ 51,054,346</u>	<u>\$ 45,113,047</u>	<u>\$ 34,872,733</u>	<u>\$ 27,308,559</u>
All Other Governmental Funds				
Nonspendable	\$ 2,232,404	\$ 2,210,866	\$ 2,262,641	\$ 2,249,634
Restricted	9,614,961	6,896,423	6,129,325	6,662,496
Committed	5,176	-	-	-
Total all other governmental funds	<u>\$ 11,852,541</u>	<u>\$ 9,107,289</u>	<u>\$ 8,391,966</u>	<u>\$ 8,912,130</u>
Total governmental funds	<u>\$ 62,906,887</u>	<u>\$ 54,220,336</u>	<u>\$ 43,264,699</u>	<u>\$ 36,220,689</u>

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 315,613	\$ 313,926	\$ 297,428	\$ 318,444	\$ 51,907	\$ 45,471
2,585,126	2,166,266	2,170,077	1,026,629	2,614,069	556,930
7,185,457	5,401,413	6,916,735	8,966,662	9,502,866	11,518,860
313,008	1,941,431	2,111,667	1,182,289	428,538	437,476
14,612,785	12,849,863	11,518,357	13,410,382	12,507,222	11,102,421
<u>\$ 25,011,989</u>	<u>\$ 22,672,899</u>	<u>\$ 23,014,264</u>	<u>\$ 24,904,406</u>	<u>\$ 25,104,602</u>	<u>\$ 23,661,158</u>
\$ 2,096,595	\$ 2,064,786	\$ 2,021,415	\$ 2,147,596	\$ 2,011,943	\$ 1,984,890
6,269,051	6,191,098	5,630,634	4,666,002	4,400,957	4,892,233
-	-	-	16,566	-	-
<u>\$ 8,365,646</u>	<u>\$ 8,255,884</u>	<u>\$ 7,652,049</u>	<u>\$ 6,830,164</u>	<u>\$ 6,412,900</u>	<u>\$ 6,877,123</u>
<u>\$ 33,377,635</u>	<u>\$ 30,928,783</u>	<u>\$ 30,666,313</u>	<u>\$ 31,734,570</u>	<u>\$ 31,517,502</u>	<u>\$ 30,538,281</u>

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Revenues				
Municipal income taxes	\$ 35,057,371	\$ 37,357,707	\$ 30,997,492	\$ 23,992,399
Property and other taxes	4,182,838	3,566,261	3,407,554	3,304,934
Charges for services	2,878,394	2,410,524	2,086,644	1,930,754
Licenses and permits	364,749	363,035	376,018	404,660
Fines and forfeitures	1,617,660	1,418,528	1,563,372	1,458,357
Intergovernmental	8,298,061	5,175,929	5,405,431	9,998,026
Special assessments	-	23,283	22,267	23,062
Investment income	2,048,180	530,353	42,790	265,066
Increase (decrease) in fair value of investments	229,608	(92,930)	-	(115,710)
Rental income	161,836	152,367	126,639	89,728
Contributions and donations	20,932	73,943	349,336	144,096
Reimbursements	1,190,755	1,052,870	2,392,806	2,762,123
Tax increment financing	53,834	40,514	40,569	38,637
Other	47,404	106,784	89,344	57,433
Total revenues	<u>56,151,622</u>	<u>52,179,168</u>	<u>46,900,262</u>	<u>44,353,565</u>
Expenditures				
Current:				
General government	11,696,166	10,097,899	8,735,221	9,593,273
Security of persons and property	18,237,300	17,225,255	16,693,337	16,668,611
Public health and welfare	1,172,903	1,150,563	817,872	897,552
Transportation	4,162,764	3,716,461	3,938,652	2,843,190
Leisure time activity	2,281,084	2,026,351	1,860,884	1,735,897
Capital outlay	7,892,870	5,290,614	6,338,252	8,469,333
Debt service:				
Principal retirement	483,400	475,659	456,992	460,704
Interest and fiscal charges	167,797	178,559	188,986	199,654
Bond/note issuance costs	-	-	-	-
Total expenditures	<u>46,094,284</u>	<u>40,161,361</u>	<u>39,030,196</u>	<u>40,868,214</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,057,338</u>	<u>12,017,807</u>	<u>7,870,066</u>	<u>3,485,351</u>
Other Financing Sources (Uses)				
Transfers in	6,374,632	6,134,614	5,487,290	5,601,260
Transfers (out)	(7,819,832)	(7,112,954)	(6,228,810)	(6,318,911)
Issuance of refunding bonds	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-
Premium on notes/bonds	-	-	-	-
Lease transaction	59,277	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>(1,385,923)</u>	<u>(978,340)</u>	<u>(741,520)</u>	<u>(717,651)</u>
Net change in fund balances	8,671,415	11,039,467	7,128,546	2,767,700
Increase (decrease) in reserve for inventory	48,443	(77,998)	(68,701)	103,767
Increase (decrease) in prepaids	(33,307)	(5,832)	(15,835)	(28,413)
Total change in fund balances	<u>\$ 8,686,551</u>	<u>\$ 10,955,637</u>	<u>\$ 7,044,010</u>	<u>\$ 2,843,054</u>
Capital expenditures	11,164,753	5,882,652	8,200,730	10,423,232
Debt service as a percentage of noncapital expenditures	1.86%	1.91%	2.10%	2.17%

	2019	2018	2017	2016	2015	2014
\$	25,928,394	\$ 24,096,233	\$ 22,979,449	\$ 24,732,412	\$ 23,333,535	\$ 20,938,843
	3,220,327	3,142,397	3,137,693	2,956,479	2,895,582	2,839,762
	1,881,833	1,939,376	1,916,054	1,888,774	2,773,731	2,762,250
	410,469	390,670	391,330	410,927	309,477	314,881
	1,742,113	1,825,849	1,759,095	1,492,305	1,449,164	1,293,710
	4,947,425	5,349,748	5,638,029	4,494,475	5,349,728	4,770,643
	22,634	24,491	22,868	22,304	32,533	1,466
	590,369	496,876	300,862	172,977	109,484	67,714
	104,700	87,049	(57,829)	54,343	(54,665)	(7,943)
	109,211	89,145	80,816	71,098	71,025	77,890
	136,245	901,400	1,115,175	25,872	412,699	33,239
	1,542,831	1,723,888	1,188,852	916,825	1,027,991	1,133,883
	38,828	47,520	45,818	71,783	71,985	72,159
	47,887	31,503	48,282	45,830	20,315	11,777
	<u>40,723,266</u>	<u>40,146,145</u>	<u>38,566,494</u>	<u>37,356,404</u>	<u>37,802,584</u>	<u>34,310,274</u>
	8,452,505	8,727,617	8,294,346	8,573,882	7,167,165	6,929,984
	15,939,452	15,714,408	15,229,696	14,882,457	14,342,234	13,945,852
	951,268	858,679	800,407	1,624,100	2,195,546	2,128,398
	2,851,109	3,469,432	3,102,649	2,673,661	2,993,311	2,366,790
	1,839,955	1,519,812	1,375,655	1,339,667	1,168,765	1,178,546
	6,661,177	7,929,290	9,490,150	7,140,492	7,729,518	5,031,019
	446,234	449,177	476,179	559,739	650,354	617,524
	207,908	214,670	197,578	319,030	335,193	364,146
	-	-	-	159,640	-	3,205
	<u>37,349,608</u>	<u>38,883,085</u>	<u>38,966,660</u>	<u>37,272,668</u>	<u>36,582,086</u>	<u>32,565,464</u>
	3,373,658	1,263,060	(400,166)	83,736	1,220,498	1,744,810
	5,723,574	4,983,327	6,786,732	5,352,052	8,646,748	6,521,041
	(6,648,965)	(6,041,327)	(7,289,012)	(5,765,361)	(8,885,761)	(6,739,034)
	-	-	-	6,505,000	-	584,500
	-	-	-	(6,715,929)	-	(576,672)
	-	-	-	385,262	-	-
	-	-	-	-	-	-
	-	-	-	300	-	-
	<u>(925,391)</u>	<u>(1,058,000)</u>	<u>(502,280)</u>	<u>(238,676)</u>	<u>(239,013)</u>	<u>(210,165)</u>
	2,448,267	205,060	(902,446)	(154,940)	981,485	1,534,645
	(1,545)	12,154	(143,041)	77,480	(10,831)	126,454
	2,130	45,256	(22,770)	294,528	8,567	(6,246)
\$	<u>2,448,852</u>	<u>\$ 262,470</u>	<u>\$ (1,068,257)</u>	<u>\$ 217,068</u>	<u>\$ 979,221</u>	<u>\$ 1,654,853</u>
	6,999,563	8,767,022	10,308,551	7,972,560	7,446,965	4,999,631
	2.16%	2.20%	2.35%	3.00%	3.38%	3.56%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Calendar Year (1)	Real Property (a)		Real and Personal Public Utility (b)	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2024	\$ 1,093,768,390	\$ 3,125,052,543	\$ 79,842,410	\$ 90,730,011
2023	1,098,542,630	3,138,693,229	67,831,270	77,080,989
2022	903,205,060	2,580,585,886	65,011,170	73,876,330
2021	901,872,270	2,576,777,914	61,251,140	69,603,568
2020	893,935,650	2,554,101,857	58,355,060	66,312,568
2019	806,074,810	2,303,070,886	39,957,830	45,406,625
2018	799,170,680	2,283,344,800	40,016,210	45,472,966
2017 (2)	800,255,330	2,286,443,800	35,291,770	40,104,284
2016	768,406,470	2,195,447,057	33,991,260	38,626,432
2015	761,952,790	2,177,007,971	32,382,770	36,798,602

Source: Hancock County Auditor's Office.

(1) Valuations are amounts for collection year.

(2) Sexennial update for property values, effective in tax collection year 2017.

(a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.

(b) Public utility is assessed at 88% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31 of the second preceding year.

TABLE 5

Total			
Assessed Value	Estimated Actual Value	%	Total Direct Tax Rate
\$ 1,173,610,800	\$ 3,215,782,554	36.50%	3.20
1,166,373,900	3,215,774,217	36.27%	3.20
968,216,230	2,654,462,215	36.48%	3.20
963,123,410	2,646,381,482	36.39%	3.20
952,290,710	2,620,414,425	36.34%	3.20
846,032,640	2,348,477,511	36.02%	3.20
839,186,890	2,328,817,766	36.03%	3.20
835,547,100	2,326,548,084	35.91%	3.20
802,397,730	2,234,073,489	35.92%	3.20
794,335,560	2,213,806,574	35.88%	3.20

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

		<u>City Direct Rates (1)</u>				
	<u>Collection Year (1)</u>	<u>General Rate</u>	<u>Total Direct Rate</u>			
	2024	3.20	3.20			
	2023	3.20	3.20			
	2022	3.20	3.20			
	2021	3.20	3.20			
	2020	3.20	3.20			
	2019	3.20	3.20			
	2018	3.20	3.20			
	2017	3.20	3.20			
	2016	3.20	3.20			
	2015	3.20	3.20			
		<u>Overlapping Rates (1)</u>				
<u>Collection Year (1)</u>	<u>Hancock County</u>	<u>Hancock County Park District</u>	<u>Findlay City School District</u>	<u>Findlay Hancock Public Library</u>	<u>Total</u>	
	2024	9.20	0.80	64.65	0.50	78.35
	2023	9.20	0.80	64.51	0.50	78.21
	2022	9.20	0.80	64.95	0.50	78.65
	2021	9.20	0.80	64.95	0.50	78.65
	2020	8.40	0.80	64.93	0.50	77.83
	2019	8.40	0.80	64.95	0.50	77.85
	2018	8.40	0.80	64.95	0.50	77.85
	2017	7.80	0.80	64.95	0.50	77.25
	2016	7.80	0.80	64.95	0.50	77.25
	2015	7.80	0.80	64.95	0.50	77.25

Source: Hancock County Auditor's Office

(1) Property tax rates are the rates for the respective years of collection.

TABLE 7

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**
PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO

December 31, 2023			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Real Property Assessed Value
Vereit ID Findlay OH LLC	\$ 11,540,570	1	1.06%
Marathon Petroleum	9,450,190	2	0.86%
Kohl's Department Stores, Inc.	5,315,740	3	0.49%
RCS-Findlay AMP Lima LLC	4,763,220	4	0.44%
KRT Findlay LLC	4,037,600	5	0.44%
OHFIN101 Good 2040 Production LLC	3,851,480	6	0.35%
Nissin Brake Ohio Inc	3,737,410	7	0.34%
The Goodyear Tire & Rubber Company	3,394,740	8	0.31%
LP Investment Company	3,321,450	9	0.30%
Ohio Logistics II, LLC	2,880,850	10	0.26%
Total, Top Ten Principal Real Property Taxpayers	<u>\$ 52,293,250</u>		<u>4.85%</u>
December 31, 2014			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Real Property Assessed Value
Marathon Oil Co.	\$ 10,395,410	1	1.36%
BB Findlay Limited Partnership	7,100,100	2	0.93%
Findlay Shopping Center, Inc.	5,537,130	3	0.73%
Kohl's Department Stores, Inc.	4,336,950	4	0.57%
Nissin Brake Ohio Inc.	4,292,470	5	0.56%
LP Investment Company	3,620,780	6	0.48%
Flag City Station, LLC	3,287,020	7	0.43%
Cooper Tire & Rubber Company	3,189,000	8	0.42%
Hercules Brake Ohio, Inc.	2,711,130	9	0.36%
Ohio Logistics II, LLC	2,599,360	10	0.34%
Total, Top Ten Principal Real Property Taxpayers	<u>\$ 47,069,350</u>		<u>6.18%</u>

Source: Hancock County Auditor's Office.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND NINE YEARS AGO

December 31, 2023			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Public Utility Assessed Value
Ohio Power Company	\$ 36,897,510	1	46.21%
Marathon Pipeline LLC	21,854,240	2	27.37%
AEP Transmission Company Inc.	9,807,880	3	12.28%
Columbia Gas of Ohio, Inc.	9,565,340	4	11.98%
Hancock Wood Electric Co-op Inc.	845,010	5	1.06%
Total, Top Five Principal Public Utility Taxpayers	<u>\$ 78,969,980</u>		<u>98.90%</u>

December 31, 2014			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Public Utility Assessed Value
Ohio Power Company	\$ 20,705,570	1	63.94%
Marathon Pipeline LLC	7,060,290	2	21.80%
Columbia Gas of Ohio, Inc.	3,677,890	3	11.36%
Hancock Wood Electric Co-op Inc.	610,250	4	1.88%
Total, Top Four Principal Public Utility Taxpayers	<u>\$ 32,054,000</u>		<u>98.98%</u>

Source: Hancock County Auditor

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Collection Year	Current Levy (1)	Delinquent Levy	Total Levy	Current Collection	Percent of Current Levy Collected
2023	\$ 3,719,024	\$ 156,266	\$ 3,875,290	\$ 3,613,991	97.18%
2022	3,093,346	91,419	3,184,765	3,027,659	97.88%
2021	3,075,183	126,978	3,202,161	3,014,954	98.04%
2020	1,676,472	116,549	1,793,021	1,669,501	99.58%
2019	2,693,886	83,411	2,777,297	2,616,266	97.12%
2018	2,690,914	89,833	2,780,747	2,621,931	97.44%
2017	2,677,677	93,361	2,771,038	2,610,681	97.50%
2016	2,567,465	98,315	2,665,780	2,502,497	97.47%
2015	2,541,203	133,860	2,675,063	2,467,388	97.10%
2014	2,526,694	156,523	2,683,217	2,454,840	97.16%

Source: Hancock County Auditor's Office.

(1) includes rollbacks reimbursed by the State.

TABLE 9

Delinquent Collection	Total Collection	Total Collection as a Percent of Total Levy
\$ 110,044	\$ 3,724,035	96.10%
62,947	3,090,606	97.04%
91,086	3,106,040	97.00%
82,728	1,752,229	97.72%
51,288	2,667,554	96.05%
61,150	2,683,081	96.49%
66,841	2,677,522	96.63%
68,909	2,571,406	96.46%
80,482	2,547,870	95.25%
93,158	2,547,998	94.96%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS**

Year	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits
2023	1.00%	\$ 36,637,087	\$ 21,751,067	59.37%	\$ 11,741,832
2022	1.00%	38,297,616	21,955,372	57.33%	13,345,545
2021	1.00%	31,179,330	20,308,913	65.14%	8,084,693
2020	1.00%	24,264,742	19,116,219	78.78%	2,413,391
2019	1.00%	26,229,208	19,095,066	72.80%	4,389,067
2018	1.00%	24,691,595	18,641,565	75.50%	3,402,933
2017	1.00%	23,316,215	17,787,529	76.29%	3,097,745
2016	1.00%	25,077,744	17,321,266	69.07%	5,356,863
2015	1.00%	23,271,157	16,831,585	72.33%	4,341,479
2014	1.00%	21,456,998	15,710,494	73.22%	3,679,406

Source: City income tax department.

TABLE 10

Percentage of Taxes from Net Profits	Taxes from Individuals	Percentage of Taxes from Individuals
32.05%	\$ 3,144,188	8.58%
34.85%	2,996,699	7.82%
25.93%	2,785,724	8.93%
9.95%	2,735,132	11.27%
16.73%	2,745,075	10.47%
13.78%	2,647,097	10.72%
13.28%	2,430,941	10.43%
21.36%	2,399,615	9.57%
18.66%	2,098,093	9.01%
17.15%	2,067,098	9.63%

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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

Year	Governmental Activities (c)					Business-Type Activities		
	General Obligation Bonds	Special Assessment Bonds	Leases Payable (d)	SBITA Payable (e)	OPWC Loans	General Obligation Bonds	OWDA Loans	OPWC Loans
2023	\$ 4,467,531	\$ -	\$ 57,442	\$ 18,282	\$ 22,307	\$ -	\$ 781,688	\$ 109,394
2022	4,929,370	-	9,526	36,686	36,990	-	1,131,758	148,316
2021	5,379,874	21,000	21,884	-	51,673	-	1,577,227	190,721
2020	5,824,070	42,000	-	-	66,357	-	4,383,300	238,134
2019	6,271,978	63,000	-	-	81,040	-	7,078,481	285,547
2018	6,706,415	83,000	-	-	95,723	685,000	9,667,288	340,886
2017	7,143,797	103,000	-	-	110,406	1,920,000	12,154,049	396,224
2016	7,609,179	122,000	-	-	125,089	3,850,000	14,542,918	451,562
2015	7,490,589	140,000	-	-	139,773	5,938,500	16,837,874	506,903
2014	8,106,382	158,000	-	-	154,456	8,004,500	19,042,731	562,242

Sources:

(a) See notes to the financial statements regarding the City's outstanding debt information. Includes unamortized bond premiums and discounts.

(b) See Schedule " Demographic and Economic Statistics - Last Ten Years" for personal income and population.

(c) Amounts for 2010-2018 have been restated to include only long-term debt instruments, not all long-term liabilities.

(d) Amount for 2021 has been restated to account for GASB Statement No. 87.

(e) Amount for 2022 has been restated to account for GASB Statement No. 96.

TABLE 11

(a) Total Primary Government	(b) Total Personal Income	Percentage of Personal Income	(b) Population	Per Capita
\$ 5,456,644	\$1,450,131,221	0.38%	40,249	\$ 136
6,292,646	1,177,178,982	0.53%	39,773	158
7,242,379	1,578,122,014	0.46%	41,399	175
10,553,861	1,463,012,436	0.72%	41,961	252
13,780,046	1,416,230,822	0.97%	41,899	329
17,578,312	1,233,009,860	1.43%	41,698	422
21,827,476	1,323,194,865	1.65%	41,498	526
26,700,748	1,234,254,362	2.16%	41,542	643
31,053,639	1,146,094,588	2.71%	41,596	747
36,028,311	1,135,120,820	3.17%	41,780	862

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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

Year	General Obligation Bonds (1)	Special Assessment Bonds	Total	Percentage of Actual Taxable Value of Property	Per Capita
2023	\$ 4,467,531	\$ -	\$ 4,467,531	0.14%	\$ 111
2022	4,929,370	-	4,929,370	0.15%	124
2021	5,379,874	21,000	5,400,874	0.20%	130
2020	5,824,070	42,000	5,866,070	0.22%	140
2019	6,271,978	63,000	6,334,978	0.24%	151
2018	7,391,415	83,000	7,474,415	0.32%	179
2017	9,063,797	103,000	9,166,797	0.39%	221
2016	11,459,179	122,000	11,581,179	0.50%	279
2015	13,429,089	140,000	13,569,089	0.61%	326
2014	16,110,882	158,000	16,268,882	0.73%	389

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

(1) Includes both governmental activities and business-type activities general obligation bonds. Amounts include unamortized bond premiums and discounts.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2023**

<u>Governmental Unit</u>	<u>Debt Outstanding (2)</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:			
City of Findlay	\$ 4,565,562	100.00%	\$ 4,565,562
Total direct debt	<u>4,565,562</u>		<u>4,565,562</u>
Overlapping debt:			
Findlay City School District	35,575,000	88.81%	31,594,158
Liberty-Benton Local School District	23,245,000	9.13%	2,122,269
Hancock County	4,557,148	44.61%	2,032,944
Total overlapping debt	<u>63,377,148</u>		<u>35,749,370</u>
Total direct and overlapping debt	<u>\$ 67,942,710</u>		<u>\$ 35,749,370</u>

Source: Ohio Municipal Advisory Council. Excludes special assessment and self-supporting debt.

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations used were for calendar year 2013.

(2) Includes all governmental activities long-term debt obligations including general obligation bonds, special assessment bonds, notes payable, capital leases payable, and OPWC loans payable.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Fiscal Year	Debt Limit (1)	Total Net Debt Applicable to Limit (2)	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2023	\$ 123,229,134	\$ 4,250,106	\$ 6,888	\$ 118,985,916	3.45%
2022	122,469,260	4,689,058	1,697	117,781,899	3.83%
2021	101,662,704	5,116,676	-	96,546,028	5.03%
2020	101,127,958	5,537,984	-	95,589,974	5.48%
2019	99,990,525	5,963,005	-	94,027,520	5.96%
2018	88,833,427	7,059,556	-	81,773,871	7.95%
2017	88,114,623	8,709,050	350	79,405,923	9.88%
2016	87,732,446	11,081,546	17,333	76,668,233	12.63%
2015	84,251,762	13,462,101	1,005	70,790,666	15.98%
2014	83,405,234	16,145,772	3,989	67,263,451	19.36%

Source: City financial records.

Note: Ohio Bond Law sets a limit of 10.5% for voted debt and 5.5% for unvoted debt.

(1) The debt limit excludes the assessed valuation of tangible personal property tax, as well as railroad and telephone public utility personal property in accordance with Ohio House Bill 530.

(2) Excludes unamortized bond premiums and discounts.

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Personal Income	Per Capita Personal Income (2)	Unemployment Rates (3)			Square Miles of City
				Hancock County	Ohio	United States	
2023	40,249	\$ 1,450,131,221	\$ 36,029	2.4%	3.7%	3.7%	20.2317
2022	39,773	1,177,178,982	29,597	3.1%	4.1%	3.6%	20.2317
2021	41,399	1,578,122,014	38,119	2.6%	3.4%	3.7%	20.2317
2020	41,961	1,463,012,436	34,866	6.8%	8.1%	6.2%	20.1605
2019	41,899	1,416,230,822	33,801	3.2%	4.1%	3.7%	20.1605
2018	41,698	1,233,009,860	29,570	3.4%	4.6%	3.9%	20.1605
2017	41,498	1,323,194,865	31,886	3.6%	5.0%	4.4%	20.1587
2016	41,542	1,234,254,362	29,711	3.7%	5.0%	4.9%	20.1587
2015	41,596	1,146,094,588	27,553	3.7%	4.9%	5.3%	20.1584
2014	41,780	1,135,120,820	27,169	4.4%	5.8%	6.2%	20.0686

Sources:

- (1) Information obtained through U.S. Census Bureau.
- (2) Information obtained through Bureau of Economic Analysis.
- (3) Information obtained through Ohio Job & Family Services, Office of Workforce Development
Unemployment rates are the annual average rate for the year (not seasonally adjusted).

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

December 31, 2023			
Employer	Employees	Rank	Percentage of Total
Blanchard Valley Regional Health Center	3,155	1	26.27%
Marathon Petroleum Corporation	2,188	2	18.22%
Whirlpool Corporation	2,186	3	18.20%
Goodyear	1,066	4	8.88%
Findlay City Schools	897	5	7.47%
The University of Findlay	550	6	4.58%
Lowe's Distribution Center	524	7	4.37%
McLane	510	8	4.25%
Hancock County	484	9	4.03%
Ball Metal	448	10	3.73%
Total	<u>12,008</u>		<u>100.00%</u>

December 31, 2014			
Employer	Employees	Rank	Percentage of Total
Whirlpool Corporation	2,364	1	18.56%
Blanchard Valley Regional Health Center	2,200	2	17.27%
Marathon Petroleum Corporation	2,030	3	15.94%
Cooper Tire & Rubber Company	1,964	4	15.42%
Nissin Brake	1,069	5	8.39%
Findlay City Schools	792	6	6.22%
Lowe's Distribution Center	747	7	5.86%
The University of Findlay	585	8	4.59%
Kohl's Distribution Center	501	9	3.94%
Hancock County	486	10	3.82%
Total	<u>12,738</u>		<u>100.00%</u>

Source: City Auditor's Office Contacted Businesses

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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

Function/Program	2023					2022				
	Full Time	Part Time	Seasonal	Total	Annual FTE's (1)	Full Time	Part Time	Seasonal	Total	Annual FTE's (1)
Electeds	5.00	12.00	-	17.00	17.00	5.00	12.00	-	17.00	17.00
Airport	5.00	-	-	5.00	5.00	5.00	-	-	5.00	5.00
Auditor	4.00	-	1.00	5.00	4.50	6.00	1.00	-	7.00	6.50
Building Maintenance	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
City Income Tax	6.00	-	-	6.00	6.00	7.00	-	-	7.00	7.00
Civil Service	1.00	3.00	-	4.00	2.50	1.00	3.00	-	4.00	2.50
Computer Services	4.00	-	-	4.00	4.00	3.00	-	-	3.00	3.00
Council	0.50	-	-	0.50	0.50	0.50	-	-	0.50	0.50
Dispatch Center	11.00	-	-	11.00	11.00	11.00	-	-	11.00	11.00
Engineering	7.50	-	-	7.50	7.50	7.50	-	-	7.50	7.50
Health	-	-	-	-	-	-	-	-	-	-
Human Resources	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
Law Director	4.50	-	-	4.50	4.50	4.50	-	-	4.50	4.50
Mayor	2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
Municipal Court	21.00	2.00	-	23.00	22.00	19.00	2.00	-	21.00	20.00
Municipal Court Special Projects	-	-	-	-	-	1.00	-	-	1.00	1.00
Court Imaging	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
NEAT	-	-	-	-	-	-	-	-	-	-
Parking	1.50	-	-	1.50	1.50	1.50	-	-	1.50	1.50
Recreation	5.00	-	33.00	38.00	21.50	6.00	-	24.00	30.00	18.00
Service/Safety Director	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
WORC	-	-	-	-	-	-	-	-	-	-
Zoning	2.50	-	-	2.50	2.50	2.50	-	-	2.50	2.50
Fire Clerks	1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
Fire Department Admin	2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
Fire Department	63.00	1.00	-	64.00	63.50	60.00	-	-	60.00	60.00
Fire Department Total	66.00	1.00	-	67.00	66.50	63.00	-	-	63.00	63.00
Parks Maintenance	9.00	-	1.00	10.00	9.50	9.00	-	-	9.00	9.00
Cemetery	3.00	-	-	3.00	3.00	3.00	-	-	3.00	3.00
Streets	24.00	1.00	1.00	26.00	25.00	25.00	1.00	-	26.00	26.50
Traffic Lights	3.00	-	-	3.00	3.00	3.00	-	-	3.00	3.00
Public Works Total	39.00	1.00	2.00	42.00	40.50	40.00	1.00	-	41.00	41.50
Police Clerks	5.50	-	-	5.50	5.50	5.50	-	-	5.50	5.50
Police Administration	2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
Police	63.00	-	-	63.00	63.00	60.00	-	-	60.00	60.00
Police Department Total	70.50	-	-	70.50	70.50	67.50	-	-	67.50	67.50
Sewer Maintenance	9.00	-	-	9.00	9.00	9.00	-	-	9.00	9.00
Stormwater Maintenance	2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
Water Pollution Control	15.00	-	-	15.00	15.00	15.00	-	-	15.00	15.00
WPC Total	26.00	-	-	26.00	26.00	26.00	-	-	26.00	26.00
Supply Reservoir	1.00	-	2.00	3.00	2.00	1.00	-	-	1.00	1.00
Utility Billing	10.00	-	1.00	11.00	10.50	10.00	1.00	-	11.00	10.50
Water Distribution	14.00	-	-	14.00	14.00	15.00	-	-	15.00	15.00
Water Treatment	17.00	-	-	17.00	17.00	16.00	-	-	16.00	16.00
WPC Total	42.00	-	3.00	45.00	43.50	42.00	1.00	-	43.00	42.50
Total	328.00	19.00	39.00	386.00	363.00	325.00	20.00	24.00	369.00	354.00

Source: City of Findlay records

- (1) Calculated using total base hours worked by each employee divided by full-time employment equivalent.
- (2) Calculated using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee.

2021					2020				
Full Time	Part Time	Seasonal	Total	Annual FTE's (1)	Annual FTE's (1)	Part Time	Seasonal	Total	Annual FTE's (1)
5.00	12.00	-	17.00	17.00	17.00	12.00	-	29.00	17.00
5.50	-	-	5.50	5.50	4.50	-	-	4.50	4.50
4.00	-	-	4.00	4.50	4.75	-	1.00	5.75	4.75
1.00	-	-	1.00	1.25	1.00	-	-	1.00	1.00
6.00	1.00	-	7.00	5.75	6.00	1.00	-	7.00	6.00
1.00	3.00	-	4.00	2.50	2.50	3.00	-	5.50	2.50
4.00	-	-	4.00	3.75	3.25	-	-	3.25	3.25
0.50	-	-	0.50	0.50	0.50	-	-	0.50	0.50
12.00	-	-	12.00	11.50	11.00	-	-	11.00	11.00
7.00	-	-	7.00	7.75	7.00	-	-	7.00	7.00
-	-	-	-	-	-	-	-	-	-
1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
4.50	-	-	4.50	4.50	4.50	-	-	4.50	4.50
2.00	-	-	2.00	1.75	1.75	-	-	1.75	1.75
22.00	2.00	-	24.00	23.00	22.00	2.00	-	24.00	22.00
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1.50	-	-	1.50	1.50	1.50	-	-	1.50	1.50
6.00	-	24.00	30.00	8.00	8.00	-	19.00	27.00	8.00
1.00	-	-	1.00	1.00	0.75	-	-	0.75	0.75
-	-	-	-	-	-	-	-	-	-
2.00	-	-	2.00	2.00	3.00	-	-	3.00	3.00
1.00	-	-	1.00	1.00	1.00	-	-	1.00	1.00
2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
63.00	-	-	63.00	57.25	63.00	-	-	63.00	63.00
66.00	-	-	66.00	60.25	66.00	-	-	66.00	66.00
9.00	-	-	9.00	10.00	8.00	-	-	8.00	8.00
2.50	-	-	2.50	3.00	3.50	-	-	3.50	3.50
24.00	1.00	-	25.00	25.25	25.25	1.00	-	26.25	25.25
3.00	-	-	3.00	3.00	3.00	-	-	3.00	3.00
38.50	1.00	-	39.50	41.25	39.75	1.00	-	40.75	39.75
5.50	-	-	5.50	5.50	5.50	-	-	5.50	5.50
2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
59.00	-	-	59.00	61.00	62.50	-	-	62.50	62.50
66.50	-	-	66.50	68.50	70.00	-	-	70.00	70.00
9.00	-	-	9.00	9.75	9.75	-	-	9.75	9.75
2.00	-	-	2.00	2.00	2.00	-	-	2.00	2.00
16.00	-	-	16.00	16.00	15.50	-	-	15.50	15.50
27.00	-	-	27.00	27.75	27.25	-	-	27.25	27.25
1.00	-	-	1.00	1.50	1.00	-	-	1.00	1.00
9.00	-	-	9.00	8.25	8.50	-	-	8.50	8.50
14.00	-	-	14.00	13.50	13.00	-	-	13.00	13.00
15.00	-	-	15.00	15.25	15.00	-	-	15.00	15.00
39.00	-	-	39.00	38.50	37.50	-	-	37.50	37.50
323.00	19.00	24.00	366.00	339.00	340.50	19.00	20.00	379.50	340.50

CITY OF FINDLAY

FULL-TIME-EQUIVALENT CITY GOVERNMENTAL EMPLOYEES BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN YEARS

Function/Program	2019	2018	2017	2016	2015	(2) 2014
	Annual FTE's (1)	Annual FTE's (1)	Annual FTE's (1)	Annual FTE's (1)	Annual FTE's (1)	Annual FTE's (1)
Electeds	17.00	17.00	17.00	17.00	17.00	17.00
Airport	4.50	4.50	4.50	4.50	4.50	4.50
Auditor	4.50	5.00	4.75	4.75	4.25	4.00
Building Maintenance	1.00	1.00	1.00	1.25	1.75	1.75
City Income Tax	5.00	3.75	3.75	2.25	1.75	1.75
Civil Service	2.50	2.50	2.50	2.50	2.50	2.50
Computer Services	3.25	3.50	3.00	2.75	2.25	2.75
Council	0.50	0.50	0.50	0.50	0.50	0.50
Dispatch Center	10.75	10.75	10.25	11.00	10.50	10.75
Engineering	6.50	6.50	7.50	7.00	6.50	6.25
Health	-	-	-	-	14.50	14.25
Human Resources	1.00	1.00	1.00	1.00	1.00	0.75
Law Director	4.50	4.50	4.50	4.50	4.50	4.25
Mayor	1.75	2.00	1.75	1.25	1.00	1.00
Municipal Court	22.75	24.25	28.00	20.00	21.50	18.25
Municipal Court Special Projects	-	-	-	-	-	-
Court Imaging	-	-	-	-	-	-
NEAT	-	0.25	1.00	1.00	1.00	1.00
Parking	1.50	1.50	1.50	1.50	1.50	1.50
Recreation	8.75	8.75	8.25	7.25	7.75	7.50
Service Director	1.75	1.75	1.25	1.00	1.00	1.00
WORC	-	-	0.25	1.00	1.00	1.00
Zoning	3.25	3.00	2.25	1.00	1.00	1.00
Fire Clerks	1.00	1.00	1.00	1.00	1.00	1.00
Fire Department Admin	1.25	1.00	1.25	1.00	1.00	1.00
Fire Department	63.00	63.00	61.00	60.25	58.75	60.50
Fire Department Total	<u>65.25</u>	<u>65.00</u>	<u>63.25</u>	<u>62.25</u>	<u>60.75</u>	<u>62.50</u>
Parks Maintenance	11.75	8.25	8.00	7.50	4.25	4.75
Cemetery	4.00	3.50	4.25	3.50	3.50	3.00
Streets	23.75	25.75	25.25	25.25	23.75	23.00
Traffic Lights	3.00	2.50	2.00	2.00	2.00	2.00
Public Works Total	<u>42.50</u>	<u>40.00</u>	<u>39.50</u>	<u>38.25</u>	<u>33.50</u>	<u>32.75</u>
Police Clerks	5.50	5.50	5.25	5.50	5.50	5.50
Police Administration	2.00	2.00	1.75	2.00	2.00	2.00
Police	61.25	61.00	60.75	61.25	58.00	55.75
Police Department Total	<u>68.75</u>	<u>68.50</u>	<u>67.75</u>	<u>68.75</u>	<u>65.50</u>	<u>63.25</u>
Sewer Maintenance	9.00	8.50	8.75	9.25	11.00	10.25
Stormwater Maintenance	2.00	2.00	2.00	2.00	2.00	2.00
Water Pollution Control	15.00	16.00	15.25	15.50	16.00	15.75
WPC Total	<u>26.00</u>	<u>26.50</u>	<u>26.00</u>	<u>26.75</u>	<u>29.00</u>	<u>28.00</u>
Supply Reservoir	1.50	1.25	1.25	1.25	1.25	1.00
Utility Billing	9.00	9.00	9.00	9.00	9.00	10.00
Water Distribution	13.50	13.50	14.00	13.25	13.00	12.25
Water Treatment	15.50	15.00	14.00	13.75	12.25	13.00
WPC Total	<u>39.50</u>	<u>38.75</u>	<u>38.25</u>	<u>37.25</u>	<u>35.50</u>	<u>36.25</u>
Total	<u>342.75</u>	<u>340.75</u>	<u>339.25</u>	<u>326.25</u>	<u>331.50</u>	<u>326.00</u>

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
General Government				
Auditor's Office				
Purchase orders issued	5,002	4,772	4,547	4,414
Checks issued	7,786	7,458	7,149	6,982
Computer Services				
Computers maintained	311	311	292	285
City website hits	N/A	1,126,599	1,187,788	1,087,288
Cemetery				
Number of internments	130	224	165	152
Graves sold	109	127	181	92
Municipal Court				
Traffic/Criminal Cases Filed	10,094	10,202	9,618	9,787
Traffic/Criminal Hearings	34,052	42,958	36,117	30,871
Traffic/Criminal Pleadings Filed	16,026	15,730	15,808	13,640
Civil Cases Filed	3,122	2,653	2,549	2,987
Civil Hearings	1,086	2,978	2,754	2,015
Civil Collection Actions Filed	2,897	2,558	2,377	2,458
Security of Persons and Property				
Police				
Charges from arrests	2,247	1,228	1,225	1,555
Parking violations	5,638	6,133	4,572	4,238
Traffic violations	2,031	2,772	2,736	1,164
Dispatch				
Service calls processed	46,488	43,989	41,753	40,987
Fire				
Emergency responses/calls answered	2,502	2,636	2,500	2,353
Fires extinguished	102	94	76	70
Inspections conducted	831	708	1,049	671
WORC (2)				
Time completed - Successful	n/a	n/a	n/a	n/a
Early Release - Successful	n/a	n/a	n/a	n/a
Failed - Unsuccessful	n/a	n/a	n/a	n/a
Total Days Served (All Courts)	n/a	n/a	n/a	n/a
Public Health and Welfare				
Health Department (1)				
Food service licenses issued	n/a	n/a	n/a	n/a
Vaccinations given - Clinic	n/a	n/a	n/a	n/a
Birth certificates	n/a	n/a	n/a	n/a
Death certificates	n/a	n/a	n/a	n/a
Plumbing inspection permits issued	n/a	n/a	n/a	n/a
Zoning				
New commercial permits issued	26	4	21	3
New residential permits issued	22	22	17	46
New industrial permits issued	1	2	1	9
Inspections conducted	810	783	805	907

2019	2018	2017	2016	2015	2014
4,968	4,677	4,564	4,581	4,278	4,283
7,575	7,508	7,259	7,566	7,679	8,893
264	256	245	230	242	274
1,235,645	384,951	529,968	465,364	567,473	462,078
170	156	169	187	195	202
114	122	83	91	101	100
14,181	14,525	14,986	15,548	14,867	13,424
43,097	48,617	41,095	40,623	27,567	24,975
17,642	17,537	17,566	15,877	16,617	15,540
3,633	3,591	2,918	2,917	2,489	2,479
2,414	2,318	2,199	2,248	2,438	2,299
2,872	2,411	2,169	2,074	2,157	2,137
2,085	2,661	2,471	2,019	3,162	2,835
3,979	5,309	2,086	3,363	4,638	4,411
2,788	2,835	2,624	4,205	3,176	2,831
44,654	46,856	33,883	32,070	32,410	34,397
2,319	2,404	2,440	2,164	2,173	2,016
83	90	99	91	106	107
603	1,437	1,541	832	463	438
n/a	n/a	39	122	179	221
n/a	n/a	5	5	4	6
n/a	n/a	3	17	14	11
n/a	n/a	801	2,470	3,720	3,992
n/a	n/a	n/a	n/a	475	458
n/a	n/a	n/a	n/a	7,509	4,646
n/a	n/a	n/a	n/a	1,396	1,437
n/a	n/a	n/a	n/a	734	662
n/a	n/a	n/a	n/a	357	347
8	8	9	8	16	9
50	41	35	30	23	25
0	3	9	5	0	0
852	774	748	500	n/a	700

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
Transportation				
Street				
Pot holes repaired	33	54	34	61
Limbs removed	7	11	17	14
Visibility complaints received	8	6	10	6
Repairs to concrete	73	83	79	76
Leisure Time Activities				
Shade Tree				
Trees planted	58	46	60	50
Trees removed	155	127	124	231
Trimmed	87	97	114	174
Recreation				
Summer Softball League teams	28	36	39	27
Fall Softball League team	27	18	20	0
Cube Birthday Party Packages	52	53	10	12
Meeting Room Rentals	84	114	19	25
Shelterhouses Reserved	375	283	252	97
Utility Services				
Water				
Number of Active Customers	18,199	18,386	18,266	18,150
New connections	77	120	116	112
Water main breaks	74	97	64	71
Avg. daily consumption (MGD)	5.8438	5.7897	5.7519	6.5730
Water Pollution Active Control				
Number of Customers	17,877	19,952	20,021	19,665
Avg. Daily Gallons Treated (MGD)	9.208	10.049	11.338	12.152
Storm Sewer				
Feet of Storm sewer cleaned	4,737	13,432	2,616	15,320
Catch basin repair	14	34	20	17
Catch basins cleaned	1,930	873	2,351	1,603
Feet of Sanitary/Storm sewer televised	103,400	112,849	119,173	116,083
Sewer Maintenance				
Feet of sanitary sewer cleaned	186,471	179,948	147,847	107,031
Sewer calls	98	92	118	125
Airport				
Fuel sales - Jet A (in gallons)	98,698	117,882	191,472	99,300
Fuel sales - Octane (in gallons)	33,283	27,346	23,459	17,075
Landing fees charged	156	203	211	118
Fork lift rentals (air cargo support)	45	137	151	59
Hangars rented (25 total)	25	24	25	22
Transient hangars rented	31	26	28	34
Overnight parking	17	26	73	2
Oil (in quarts)	253	140	194	176
Call out/after hours fees	116	188	169	60
FDY branded items	3	N/A	N/A	N/A

Source: City of Findlay Department Directors

(1) The Health Department separated from the City in 2016.

(2) Work Release Facility closed in Spring 2017

n/a - Information not available.

2019	2018	2017	2016	2015	2014
111	125	105	73	117	209
24	8	34	19	193	325
4	16	13	73	4	47
49	94	63	29	23	25
3	47	24	49	361	30
171	177	154	154	150	105
196	651	135	137	193	325
33	47	52	64	73	73
23	25	33	31	41	40
17	39	41	25	50	48
77	31	24	113	116	102
282	222	265	235	416	399
18,038	17,929	18,016	17,884	17,803	17,650
109	130	135	130	99	127
80	73	56	94	73	84
6.1966	6.0340	5.7830	5.9920	5.8350	5.8140
19,586	17,583	17,427	17,318	17,229	17,062
12.933	12.521	10.497	10.120	11.528	10.706
6,374	2,130	1,678	1,282	3,513	2,973
18	25	9	0	11	13
1,819	2,889	2,543	2,788	2,222	1,482
77,107	124,784	48,244	45,809	59,345	88,896
164,303	209,581	238,059	221,952	202,004	206,385
130	148	145	72	100	109
192,123	194,749	164,333	207,083	187,985	180,657
18,861	19,667	23,256	27,860	28,318	28,314
163	177	174	153	171	168
26	23	6	6	9	24
21	22	22	23	24	22
50	44	26	33	38	31
2	61	16	1	2	7
152	219	210	241	441	327
63	41	19	13	25	36
N/A	N/A	N/A	N/A	N/A	N/A

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2023	2022	2021	2020
Security of Persons and Property				
Police				
Stations	1	1	1	1
Patrol units	22	22	22	21
Fire				
Fire stations	4	4	4	4
Fire trucks (marked vehicles)	17	15	15	15
Transportation				
Street				
Miles of street maintained	195.98	195.98	195.98	195.98
Traffic signals maintained	100	81	81	81
Leisure Time Activities				
Parks and Recreation				
Number of parks	21	21	21	21
Number of ballfields	24	24	24	24
Number of soccer fields	26	26	26	26
Swimming pool	1	1	1	1
Ice Rink	1	1	1	1
Pickle ball courts	8	8	8	8
Tennis courts	2	2	2	2
Skate parks	1	1	1	1
Utility Services				
Water				
Water mains (miles)	341.38	341.15	341.15	338.21
Number of hydrants	2,612	2,609	2,596	2,582
Storage capacity (BG)	6.4	6.4	6.4	6.4
Water treatment plants	1	1	1	1
Sewer Maintenance				
Sanitary sewers (miles)	306.87	306.53	306.31	306.29
Sewage treatment plants	1	1	1	1
Airport				
Number of runways	2	2	2	2

Source: City of Findlay Department Directors

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
1	1	1	1	1	1
21	20	28	22	22	18
4	4	4	4	4	4
15	15	16	16	16	16
195.98	195.98	195.22	195.68	195.68	195.68
82	82	82	82	82	82
21	21	21	21	21	19
24	24	24	24	24	24
26	26	24	24	25	25
1	1	1	1	1	1
1	1	1	1	1	1
8	8	0	0	0	0
2	2	10	10	10	10
1	1	1	1	1	1
325.31	325.31	321.18	320.09	316.67	315.49
2,556	2,505	2,489	2,471	2,447	2,415
6.4	6.4	6.4	6.4	6.4	6.4
1	1	1	1	1	1
305.22	303.78	298.56	296.80	295.78	295.28
1	1	1	1	1	1
2	2	2	2	2	2

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CITY OF FINDLAY
HANCOCK COUNTY, OHIO

SINGLE AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2023**

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

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**CITY OF FINDLAY
HANCOCK COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM/CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFICATION NUMBER/ ADDITIONAL AWARD IDENTIFICATION NUMBER/	TOTAL EXPENDITURES OF FEDERAL AWARDS
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
<i>Passed Through Ohio Development Services Agency:</i>			
Community Development Block Grant	14.228	A-F-22-2BM-1	\$ 20,700
Community Development Block Grant	14.228	A-X-22-2BM-1	15,000
COVID-19 - Community Development Block Grant	14.228	COVID-19, A-D-22-2BM-4	70,870
COVID-19 - Community Development Block Grant	14.228	COVID-19, A-D-21-2BM-4	492,055
Community Development Block Grant - Revolving Loan Fund	14.228	N/A	4,158
Total Community Development Block Grants			<u>602,783</u>
Total U.S. Department of Housing and Urban Development			<u>602,783</u>
U.S. DEPARTMENT OF TREASURY			
<i>Passed Through N/A:</i>			
COVID-19 - American Rescue Plan - Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19	706,753
Total U.S. Department of Treasury			<u>706,753</u>
U.S. DEPARTMENT OF TRANSPORTATION			
<i>Passed Through Federal Aviation Administration:</i>			
Airport Improvement Program	20.106	3-39-0034-027-2019	10,578
Airport Improvement Program	20.106	3-39-0034-028-2020	32,849
COVID-19 - American Rescue Plan - Airport Improvement Program	20.106	3-39-0034-030-2021	9,967
Airport Improvement Program	20.106	3-39-0034-033-2022	1,154,303
Total Airport Improvement Program			<u>1,207,697</u>
<i>Passed Through Ohio Department of Transportation:</i>			
Highway Planning and Construction	20.205	PID 108776	569,295
Highway Planning and Construction	20.205	PID 109009	2,172,012
Total Highway Planning and Construction			<u>2,741,307</u>
Total U.S. Department of Transportation			<u>3,949,004</u>
U.S. DEPARTMENT OF HOMELAND SECURITY			
<i>Passed Through Federal Emergency Management Agency (FEMA)</i>			
Assistance to Firefighters Grant	97.044	EMW-2020-FG-11450	1,893
Assistance to Firefighters Grant	97.044	EMW-2021-FG-06826	52,895
Assistance to Firefighters Grant	97.044	EMW-2022-FG-07801	58,566
Total Assistance to Firefighters Grant			<u>113,354</u>
Total U.S. Department of Homeland Security			<u>113,354</u>
Total Federal Financial Assistance			<u>\$ 5,371,894</u>

See accompanying notes to the schedule of expenditures of federal awards

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE A – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNT POLICES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Findlay (the City) under programs of the federal government for the year ended December 31, 2023 and is prepared in accordance with the cash basis of accounting. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code Federal Regulations Part 200, *Uniform Guidance Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or cash flows of the City. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited to as a reimbursement.

NOTE B – DE MINIMIS COST RATE

CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C – MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

NOTE D – REVOLVING LOAN

The City has a revolving loan program to provide low-interest loans to businesses to create jobs for low to moderate income persons and also to lend money to eligible persons to rehabilitate homes. The Federal Department of Housing and Urban Development (HUD) grants money for these loans to the City. This schedule reports loans made and administrative costs as disbursements. Subsequent loans are subject to the same compliance requirements imposed by HUD as the initial loans. These loans are collateralized by mortgages on the property or asset acquired. At December 31, 2023, the gross amount of loans outstanding under this program was \$173,957.

**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***

City of Findlay
Hancock County
318 Dorney Plaza, Room 313
Findlay, Ohio 45840

To the Members of Council and Management:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Findlay, Hancock County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Findlay’s basic financial statements, and have issued our report thereon dated June 13, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Findlay’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 of Findlay’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Findlay’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City of Findlay’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 of Findlay’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*.

City of Findlay
Hancock County
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*

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Findlay'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 of Findlay's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Julian & Grube, Inc.
June 13, 2024

**Independent Auditor’s Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

City of Findlay
Hancock County
318 Dorney Plaza, Room 313
Findlay, Ohio 45840

To the Members of Council and Management:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Findlay’s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City of Findlay’s major federal programs for the year ended December 31, 2023. The City of Findlay’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings.

In our opinion, the City of Findlay complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the “Auditor’s Responsibilities for the Audit of Compliance” section of our report.

We are required to be independent of the City of Findlay and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Findlay’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City of Findlay’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Findlay's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City of Findlay's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City of Findlay's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City of Findlay's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City of Findlay's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

City of Findlay
Hancock County
Independent Auditor's Report on Compliance for Each Major Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have 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 Findlay, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Findlay's basic financial statements. We issued our report thereon dated June 13, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
June 13, 2024

**CITY OF FINDLAY
HANCOCK COUNTY, OHIO**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2023**

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	None reported
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material weaknesses in internal control reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	None reported
<i>(d)(1)(v)</i>	<i>Type of Major Program's Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs (listed):</i>	Airport Improvement Program (ALN 20.106)
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

OHIO AUDITOR OF STATE KEITH FABER



CITY OF FINDLAY

HANCOCK 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 8/8/2024

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