



City of Gahanna, Ohio

Annual Comprehensive Financial Report

YEAR ENDING DECEMBER 31, 2022





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Columbus, Ohio 43215
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Members of the City Council
City of Gahanna
200 South Hamilton Road
Gahanna, Ohio 43230

We have reviewed the *Independent Auditor's Report* of the City of Gahanna, Franklin County, prepared by Zupka & Associates, for the audit period January 1, 2022 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them. In conjunction with the work performed by the Independent Public Accountant, the Auditor of State is issuing the following:

Finding for Recovery Resolved Under Audit

City of Gahanna's Benefits Ordinance for the Personnel of the City of Gahanna, No. ORD-0090-2021, describes the City's benefits and leave policies for City employees and indicates payments eligible to be made to City employees at the time of their separation from the City.

City of Gahanna's Salary Ordinance for the Personnel of the City of Gahanna, No. ORD-0059-2022, describes the proper salary amounts paid to City employees.

Under Ohio law, public officials are strictly liable for all public money received or collected by them or their subordinates under the color of law. Ohio Rev. Code § 9.39; *Cordray v. Internatl Preparatory School*, 128 Ohio St. 3d 50 (2010).

A preliminary review of severance payments selected for audit was conducted by the City's finance department and it was identified that a former City employee, John Moorehead, was overcompensated \$2,175 upon his departure from the City in May of 2022. The additional severance payment amount was not properly made in accordance with the City's applicable salary/benefits policies and resulted in an improper overpayment of \$2,175. Finance Manger Corey Wybensinger controlled the money used for the overpayment.

In accordance with the foregoing facts and pursuant to Ohio Rev. Code § 117.28, a Finding for Recovery for public money illegally expended is hereby issued, jointly and severally, against John Moorehead and Finance Manager Corey Wybensinger in the amount of \$2,175 and in favor of the City of Gahanna Public Service Fund.

On December 7, 2023, the City entered into repayment agreement with Mr. Moorehead for the finding amount. Per the reached agreement, Mr. Moorehead will make a lump sum payment for the full amount before July 1, 2024. As a result, the Finding for Recovery has been resolved under audit.

Members of the City Council
City of Gahanna
200 South Hamilton Road
Gahanna, Ohio 43230
Page -2-

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 Gahanna is responsible for compliance with these laws and regulations.

A handwritten signature in black ink, reading "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber
Auditor of State
Columbus, Ohio

December 19, 2023



City of Gahanna, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2022

Issued by the Department of Finance

Joann Bury
Director of Finance



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Introductory



City Of Gahanna, Ohio

*Annual Comprehensive Financial Report
December 31, 2022*

Table of Contents

INTRODUCTORY SECTION

Table of contents..... i
Transmittal Letter..... v
GFOA Certificate of Achievementxi
Elected Officers & Administrative Staffxii
Organizational Chart.....xiii

FINANCIAL SECTION

Independent Auditor’s Report 1
Management’s Discussion & Analysis 4

Basic Financial Statements:

Government-wide Financial Statements:
 Statement of Net Position..... 21
 Statement of Activities..... 22

Fund Financial Statements:
 Balance Sheet – Governmental Funds 23
 Reconciliation of Total Governmental Fund Balances
 to Net Position of Governmental Activities 25
 Statement of Revenues, Expenditures and Changes
 In Fund Balances – Governmental Funds..... 26
 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
 Fund Balances of Governmental Funds to the Statement of Activities..... 28
 Statement of Revenues, Expenditures and Changes in Fund Balances
 Budget and Actual (Non-GAAP Budgetary Basis) General Fund..... 29
 Statement of Revenues, Expenditures and Changes in Fund Balances -
 Budget and Actual (Non-GAAP Budgetary Basis) Tax Increment Equivalent Fund..... 30
 Budget and Actual (Non-GAAP Budgetary Basis) Public Safety Fund..... 31
 Budget and Actual (Non-GAAP Budgetary Basis) Parks & Recreation Fund 32
 Budget and Actual (Non-GAAP Budgetary Basis) Public Service Fund 33
 Statement of Net Position – Proprietary Funds 34

City of Gahanna, Ohio

Statement of Revenues, Expenditures and Changes
In Net Position – Proprietary Funds 35
Statement of Cash Flows – Proprietary Funds 36
Statement of Net Position - Fiduciary Funds 37
Statement of Changes in Net Position - Fiduciary Funds 38
Notes to the Basic Financial Statements 39
Required Supplementary Information 92

Combining Statements and Individual Fund Schedules:

Combining Statements – Nonmajor Governmental Funds:
Nonmajor Governmental Fund Descriptions 103
Combining Balance Sheet Nonmajor Governmental Funds 107
Combining Statement of Revenues, Expenditures and Changes
In Fund Balances – Nonmajor Governmental Funds 115

Combining Statements – Fiduciary Funds:
Fiduciary Fund Descriptions 123
Combining Statement of Net Position - Fiduciary Funds 124
Combining Statement of Changes in Net Position – Fiduciary Funds 125

Individual Fund Schedules of Revenues, Expenditures, and Changes in Fund Balance/Fund Equity -
Budget and Actual (Non-GAAP Budgetary Basis):

Major Funds:
General Fund 126
Tax Increment Equivalent Special Revenue Fund 129
Public Safety Special Revenue Fund 130
Parks & Recreation Special Revenue Fund 131
Public Service Special Revenue Fund 132
Capital Improvement Fund 133

Nonmajor Funds:
Street Special Revenue Fund 134
State Highway Special Revenue Fund 135
Law Enforcement Trust Special Revenue Fund 136
Enforcement & Education Special Revenue Fund 137
Parks & Recreation Donation Special Revenue Fund 138
Permanent Improvement Special Revenue Fund 139
Court Special Revenue Fund 140
County Permissive Special Revenue Fund 141
Cul-De-Sac Maintenance Special Revenue Fund 142

City of Gahanna, Ohio

ARP Special Revenue Fund	143
Court Computerization Special Revenue Fund	144
Federal Law Enforcement Seizure Special Revenue Fund	145
Treasury Equitable Sharing Special Revenue Fund	146
AG Peace Officer Training Special Revenue Fund	147
Street Tree Special Revenue Fund	148
Right of Way Special Revenue Fund	149
Opioid Special Revenue Fund	150
Police Pension Special Revenue Fund	151
Police Duty Weapons Special Revenue Fund	152
Public Landscape Trust Special Revenue Fund	153
Reserve for Sick & Vacation Special Revenue Fund	154
Recreation Scholarship Special Revenue Fund	155
Developers Escrow Special Revenue Fund	156
Park Capital Projects Fund	157
Park In-Lieu of Fees Capital Projects Fund	158
Court Building Capital Projects Fund	159
Tech Center Capital Projects Fund	160
Federal Highway Grant Capital Projects Fund	161
General Bond Retirement Debt Service Fund	162
Workers Compensation Internal Service Fund	163
<u>STATISTICAL SECTION</u>	
Statistical Tables Descriptions	164
Net Position by Component Last Ten Fiscal Years.....	165
Change in Net Position Last Ten Fiscal Years	166
Fund Balances, Governmental Funds Last Ten Fiscal Years.....	167
Changes in Fund Balances, Governmental Funds Last Ten Fiscal Years.....	168
Income Tax Revenue by Payer Type, Net of Refunds	
Cash Basis Last Ten Fiscal Years	169
Top Income Tax Payers – Withholding Accounts	
Current Year and Nine Years Ago.....	170
Top Income Tax Payers – Individual Accounts	
Current Year and Nine Years Ago.....	171
Assessed Valuation and Estimated Actual Value of Taxable Property	
Last Ten Collection Years.....	172
Real Property Tax Rates – Direct and Overlapping Last Ten Years District #25	173

City of Gahanna, Ohio

Real Property Tax Rates – Direct and Overlapping Last Ten Years District #26 174

Real Property Tax Rates – Direct and Overlapping Last Ten Years District #27 175

Principal Property Taxpayers Current Year and Nine Years Ago 176

Property Tax Levies and Collections Last Ten Years 177

Ratios of Outstanding Debt by Type Last Ten Fiscal Years 178

Ratios of Net General Bonded Debt Outstanding Last Ten Fiscal Years..... 179

Computation of Direct and Overlapping General Obligation Bonded Debt
As of December 31, 2020 180

Legal Debt Margin Information Last Ten Years 181

Demographic and Economic Statistics Last Ten Years..... 182

Principal Employers Current Year and Nine Years Ago 183

Staffing Statistics – Head Count by Type and Function Last Ten Fiscal Years..... 184

Operating Indicators by Function Last Ten Fiscal Years..... 185

Capital Asset Statistics Last Ten Fiscal Years..... 186



July 31, 2023

To the Citizens and Members of Council of the City of Gahanna:

We are pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the City of Gahanna (the “City”). This ACFR, which includes an unmodified opinion from the Auditor of the State of Ohio, conforms to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The ACFR is intended to satisfy Ohio Administrative Code §117-2-03(B) which requires the City to report in accordance with GAAP, as well as Ohio Revised Code §117.38 which requires local public offices to file their annual reports with the Auditor of State.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the City’s management. To the best of our knowledge and belief, this ACFR and the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of the operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City’s financial activities have been included. To provide a reasonable basis for making these representations, management of the City has implemented a comprehensive internal control structure. Development of a comprehensive internal control structure does not provide absolute assurance that the financial statements are free of material misstatement due to the inherent limitations of internal controls but does provide a reasonable assurance.

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

PROFILE OF THE CITY

The City is comprised of 12.6 square miles located within Franklin County in Central Ohio. Gahanna is approximately 8 miles from downtown Columbus, minutes away from John Glenn International Airport, and provides easy access to major highways within Central Ohio, including I-270, I-670, I-70, I-71, and US Route 62. Gahanna was founded in 1849 along the Big Walnut Creek by John Clark. Clark named his property the Gahanna Plantation, from which the City of Gahanna derives its name. The name “Gahanna” is derived from a Native American word for “three creeks joining into one” and is the former name of the Big Walnut Creek. The City of Gahanna’s official Seal refers to this confluence of three creeks with the inscription “Three in One”. In its early days, Gahanna maintained a considerable rivalry with the town of Bridgeport. Located directly across Granville Street from Gahanna, also along the banks of the Big Walnut Creek, Bridgeport was founded in 1853 by Jesse Baughman, a former Franklin County Commissioner. The two towns eventually put aside their differences and merged into one. They adopted the name Gahanna as there was already another town of Bridgeport in Ohio. In March 1881, 55 citizens of Gahanna petitioned Franklin County to incorporate the village. The petition was granted in June 1881 and recorded on August 8, 1881.

The City is a home rule municipal corporation established under the laws of the State of Ohio and operates under its own City Charter, its constitution. The City Charter can only be amended by a majority of the City’s voters. The Charter provides for a Mayor-Council form of government. The Mid-Ohio Regional Planning Commission (MORPC) estimated Gahanna’s population to be 35,332 for 2022.

The accompanying financial statements comply with the provisions of Governmental Accounting Standards Board (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*. On this basis, the reporting entity of the City includes the following services to its citizens as authorized by its Charter: public safety, public service, street maintenance, parks and recreation, senior services, engineering, and general administration. The City of Gahanna is also responsible for the construction, maintenance, and repairs associated with public utility infrastructure including the water and sewer lines and fiber optic cabling and conduit. The City purchases water and sewer treatment services from the City of Columbus. Council and the Mayor have direct responsibility for these activities. The City does not operate any schools and does not have any component units.

Legislative authority is vested in a seven-member Council, four of which are elected from wards within the City and three elected at large, each of whom hold four-year terms. The at large terms are staggered from the ward terms. Council enacts ordinances and resolutions establishing City tax levies, the annual appropriation of available funding, authority to issue debt, compensation and benefits of City officials and employees, regulations for businesses and trade, and all other municipal purposes. The President of Council is the presiding officer for a one-year term elected by the members of Council. Council appoints the Clerk of Council and employs, at its discretion, other Council office employees.

The Mayor is the Chief Executive Officer and is elected by the Citizens of Gahanna for a four-year term. As the Chief Executive Officer, the Mayor is responsible for the general management of the City and ensuring all laws and ordinances are enforced. The Mayor appoints professional directors to the City's departments to administer the day-to-day operations of the City. The principal officials, who are appointed by and serve at the pleasure of the Mayor, are the Clerk of Court and Directors of Administration, Finance, Public Safety, Public Service, Human Resources, Information Technology, Parks & Recreation, Planning, and Development.

The City Attorney is elected by the Citizens of Gahanna for a four-year term and provides advice and legal representation to the City, elected and appointed officials, and employees in their official capacities. The City Attorney prosecutes or defends all suits for and on behalf of the City and serves as legal counsel for the various boards and commissions of the City.

The City has created, through its charter, five boards to assist and advise City Council and the Mayor on items pertaining to various functions of the City. These boards consist of the Planning Commission, Board of Zoning and Building Appeals, Civil Service Commission, Landscape Board, and Parks & Recreation Board. Members are appointed by City Council and the Mayor.

BUDGETARY PROCESS

The annual budget of the City is a year-round process that concludes each December with the formal adoption of the City's appropriations effective, January 1 of the following year. The annual budget process begins with the Finance Department's development of the tax budget based on current revenue and expenditure estimates. The Administration, which consists of the Mayor and Department Directors, review and provide input. Necessary changes are made by the Finance Department and the tax budget is then provided to Council for approval. Council approves the tax budget by resolution for submission to the Franklin County Budget Commission by July 15th. The Franklin County Budget Commission uses the tax budget to substantiate the need to levy the full amount of authorized property taxes for the City and to certify the City's estimated resources.

The City's appropriations are limited by the Budget Commission's Certification of Estimated Resources. As necessary, the City may request an amended Certificate of Estimated Resources from the Budget Commission.

After submission of the tax budget, the City begins developing the annual budget which serves as the foundation for the City's financial planning and control. From July through October, the Administration develops the annual budget through strategic planning, capital needs assessments, preparation of departmental operating budgets and budget work sessions. Once complete, the Administration provides the annual budget request to Council.

From November to December, Council reviews the budget document, holds budget work sessions, and public hearings for citizen input to provide the Administration with final input on the budget. Once completed, Council submits their input to the Finance Department to make necessary changes to the budget and produce the annual appropriation ordinance.

On or before December 31, Council passes an ordinance approving the adoption of the City's appropriations for the following year in accordance with Ohio Revised Code 5705. The appropriation ordinance sets forth the City's authority to spend resources at the fund, department, function, and object levels for all funds. As necessary, the City may amend or supplement the appropriation ordinance by Council action within the limits of the Certificate of Estimated Resources. City Council has passed legislation to allow the Finance Director to transfer appropriations between object levels within the same department, function and fund up to \$3,000. Transfers in excess of \$3,000 require Council approval.

LOCAL ECONOMY

The City has professional services, healthcare, retail trade, and food service and accommodations as the top four industries. The unemployment rate for 2022 was 2.8%, which is lower than the national average of 3.5% and state average of 4.1%. The median household income for the City is \$95,547 compared to the national median of \$69,021 and state median of \$61,938.

The City will continue to use a proactive development strategy that combines successful public-private partnerships with a robust complement of development incentives to expand its employment base and retain existing businesses to meet the job growth and wage and density results. The City uses a mix of incentives and abatements to attract new businesses, as well as encourage existing businesses to grow. The incentives consist of Community Reinvestment Areas (CRA), which provide real property tax abatements to new or expanding facilities within the identified CRA; Tax Increment Financing (TIF) districts, which redirect and segregate increased property tax revenue that would normally flow to the General Fund for infrastructure and other improvements within the TIF District; Office and Industrial Incentive (O&I) program, which reimburses a negotiated percentage of income tax payments made by the business based on annual salary, project investment and jobs created and retained within the City; and investment in fiber optic connectivity, which allows businesses to access multiple internet service providers at below market cost reducing their cost of doing business in Gahanna.

The 2019 Land Use Plan is an important tool for development within the City and provides for an envisioning of future land use patterns and guides future development. The plan was developed with a steering committee and a number of consultants to determine what the current land uses are, take an inventory of housing, obtain citizen feedback, and conduct a mobility analysis. Based on the results of these activities, the Land Use Plan was updated to provide assurance that future land use patterns position the City to be a thriving community in the Central Ohio region.

During 2022, the City continued working with the private development community to attract growth in two of the City's key development sectors: R&D and medical. Continuing collaboration with Canini & Associates in the development of approximately 17 acres within the Crescent at Central Park, a mixed-use development focusing on medical facilities, retail, and residential. Through the end of 2022, approximately 32,000 square feet of medical offices were built in the Crescent at Central Park, creating 22 jobs and adding \$8 million in capital investment. More medical buildings already are underway in 2023.

ADB Safegate, completed a new, 175,000 square foot research and development facility that will add 24 jobs to their already existing 202 jobs and added \$21.5 million in capital investment to the City. As part of this project the developer and City worked on a extension of Tech Center Drive to accommodate current and future growth in the area including improvements to water, sewer and stormwater infrastructure.

A flex-office and modern industrial development is has begun on a 20-acre parcel located on the City's eastern edge along Taylor Road. The current plan calls for 193,000 square feet of warehouse and office flex space. This space is currently a \$16 million investment in our community and is expected to create 65 new jobs.

The City is also partnering with the Community Improvement Corporation (CIC) to redevelop the Creekside area. This area serves as the downtown area of the City and is currently being re-envisioned to attract development and make the area a more vibrant and walkable area for residents and visitors. During 2022 the CIC purchased 4 acres within the Creekside area in partnership with the City for redevelopment purposes.

LONG-TERM FINANCIAL PLANNING

Following two years that were impacted by the pandemic, the City entered 2022 with a perception of earlier-than-anticipated recovery. Although recovery appears to be happening quicker than anticipated, challenges remain - including inflation reaching an all-time high, shortages in the labor force, a pending state lawsuit challenging how income tax was collected during the pandemic, and global disaccord.

To ensure continuity and utilize limited resources in the most effective manner possible, the City is in the process of replacing the five year needs assessment, which is an inventory or capital improvements and maintenance needed throughout the City, with a long-term Capital Improvement Plan. This long-term Plan will incorporate a number of other initiatives currently in progress or in effect, such as the facility assessment, parks comprehensive master plan, and GoForward Gahanna strategic plan refresh.

RELEVANT FINANCIAL POLICIES

During 2012, the City issued its first Debt Policy. The Policy sets forth the purposes for which debt will be issued, type of debt allowed, duration of the obligation and sources to be used for repayment. The City issued debt on an infrequent basis in the past and followed no formal policy. Under the current economic conditions, it is possible the City will issue debt more frequently, mainly to fund necessary capital projects. The Administration and Council took the necessary measures to ensure there was an adequate policy in place to avoid the issuance of debt for a purpose, amount or time period that was not in conformity with the City's mission and vision.

During 2015, the City reviewed and updated the Capital Asset Policy and Credit Card Policy. The Capital Asset Policy defines what a capital asset is and identifies procedures to ensure the accurate reporting of

these assets. The Credit Card Policy revised the entire purchasing card program for the City to make it more efficient. Eliminating the need for card holders to check purchasing cards in and out of the Finance Department and creating an online account reconciliation process were a few of the changes that were made to create a more efficient program with greater accountability.

During 2016, the City implemented a virtual credit card purchasing program that allows vendors to receive payments for goods or services via credit card. The program allows vendors to receive payment more efficiently and maximizes credit card rebates received by the City for using the program.

During 2021, the City reviewed and updated its Investment Policy. The Investment Policy was originally passed by Council in 1998 and amended in 2013. The amended policy incorporated changes made in Ohio Revised Code to ensure the City was allowing for a diversified portfolio while incorporating positive changes made in code. In addition, diversification percentages were amended to adapt to the change in the market following the pandemic.

During 2021, the City amended its Emergency Reserve Policy. The Policy was amended as an overall General Fund, Fund Balance Policy to address both the emergency reserve and also a minimum unreserved fund balance limitation. The amendments also provided clearer direction on authority and usage and added a global pandemic as an eligible use of the emergency reserve.

During 2022, the City updated its Procurement Policy. The policy was amended to incorporate the Federal Uniform Guidance requirements, provide clarity to ensure goods and services are procured consistently throughout the City, incorporate current practices, and solidify responsibility under the Department of Finance. The policy also updated the dollar thresholds for procurements which require legislative action to gain efficiencies while still adhering to federal and state requirements.

MAJOR INITIATIVES

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive report for the year ended December 31, 2021. In order to be awarded the Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive report in accordance with generally accepted accounting principles and all applicable legal requirements. The Certificate of Achievement is valid for a one-year period. This is the 9th consecutive year that the City has received this award. The City will submit this current comprehensive annual financial report to the GFOA to be considered for another Certificate of Achievement.

The City prepares a comprehensive budget document for all funds to aid the administration and Council in developing a strategy for the City's future. The City was awarded the Distinguished Budget Presentation Award from the GFOA for its 2022 budget document. In order to receive this award, the City must submit its comprehensive budget document to the GFOA, where it is judged by three reviewers for 27 specific criteria. The City has submitted the 2023 budget document to the GFOA to be considered for the Distinguished Budget Presentation Award.

During 2022 the City completed an assessment of City facilities and identified a viable solution for City Hall, Mayor's Court, Police Department and Senior Center operations by purchasing an existing building located at 825 Tech Center Drive. Over the next couple years, the City will finalize design work to improve the facility and construct an addition to the existing building to provide adequate space for current and future

operations. While this addressed a significant part of the facility assessment the City will continue to seek a solution for the City's parks and service operation facilities both located jointly at Oklahoma Avenue.

As noted previously the City currently has underway a number of initiatives to plan and prioritize projects for the future, including creating and adopting the City's first long-term Capital Improvement Plan, refreshing the GoForward Gahanna strategic plan, and completing a facilities plan. Once completed, these initiatives will create a sustainable, long-term plan for the City to ensure success for all stakeholders.

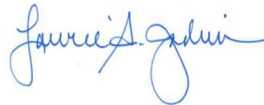
ACKNOWLEDGEMENTS

The Finance Department prepared this Comprehensive Annual Financial Report with the efficient and dedicated services of its entire staff. We wish to express our appreciation to everyone who contributed to its preparation, particularly Ms. Joann Bury, Director of Finance, who oversees all aspects of the ACFR process for the City. Copies of the Comprehensive Annual Financial Report are on file at City Hall for use by the general public as well as on the City's website, www.gahanna.gov

Respectfully submitted,



Joann Bury
Director of Finance



Laurie A. Jadwin
Mayor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Gahanna
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

City of Gahanna
Elected Officials and Administrative Staff
As of December 31, 2022

ELECTED OFFICIALS

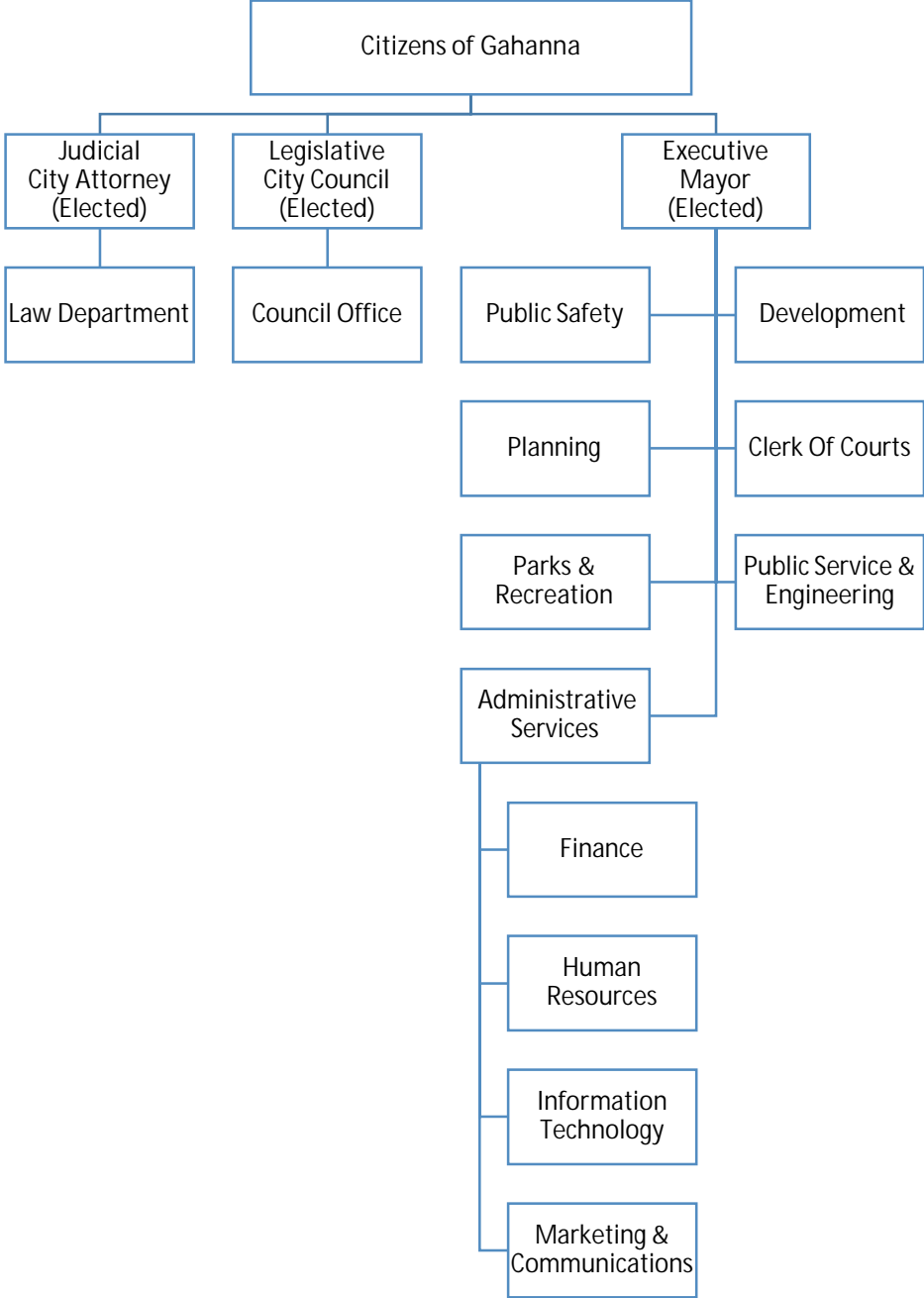
Laurie A. Jadwin	Mayor
Stephen A. Renner	Council President
Merisa Bowers	Council Vice President
Karen J. Angelou	Council Member
Kaylee Padova	Council Member
Trenton Weaver	Council Member
Nancy McGregor	Council Member
Michael Schnetzer	Council Member
Raymond Mularski	City Attorney

ADMINISTRATIVE STAFF

Joann Bury	Director of Finance
Robert James	Interim Director of Public Service & Engineering
Vacant	Director of Public Safety
Jeff Spence	Chief of Police
Miranda Vollmer	Director of Administrative Services
Michael Blackford	Director of Planning
Nathan Strum	Director of Development
Stephania Bernard-Ferrell	Director of Parks & Recreation
Amanda Parker	Clerk of Courts
Jeremy VanMeter	Clerk of Council
Kevin Schultz	Information Technology Manager

City of Gahanna, Ohio

Organization Chart



INDEPENDENT AUDITOR'S REPORT

City of Gahanna
Franklin County
200 South Hamilton Road
Gahanna, Ohio 43230

To the Members of City Council:

Report on 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 Gahanna, Franklin County, Ohio, (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the 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 Gahanna as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, Tax Increment Equivalent Fund, Public Safety Fund, Parks & Recreation Fund, and Public Service Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual 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 July 31, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Zupka & Associates
Certified Public Accountants

July 31, 2023

The Management's Discussion and Analysis of the City of Gahanna's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2022. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the 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 2022 are as follows:

- The Statement of Net Position, reported on an accrual basis of accounting, reports an increase of total net position of the City of \$18,914,670 or 8% from 2021. Net position of Governmental Activities increased \$16,478,601 or 10% from 2021 and net position of Business-type Activities increased \$2,436,069 or 4% from 2021.
- The Statement of Activities, reported on an accrual basis of accounting, reports general revenues of \$42,794,738 for Governmental Activities or 80% of total Governmental Activities revenue. Program specific revenues accounted for \$10,949,615 or 20% of total Governmental Activities revenue.
- The Statement of Activities reports \$37,265,752 in expenses related to Governmental Activities; \$10,949,615 of these expenses were offset by program specific charges for services, grants, or contributions. The remaining expenses of the Governmental Activities, \$26,316,137, were offset by general revenues (primarily income taxes, property taxes and unrestricted grants and entitlements) of \$42,794,738.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reported on a modified accrual basis of accounting, reports General Fund revenues and other financing sources of \$28,312,017 in 2022. This represents an increase of \$2,265,167 or 9% from 2021. The expenditures and other financing uses of the General Fund, which totaled \$25,554,284 in 2022, increased \$3,094,753 or 14% from 2021. The net increase in fund balance for the General Fund was \$2,757,733 or 10%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Tax Increment Equivalent Fund revenues of \$3,407,913 during 2022. The expenditures and other financing uses of the Tax Increment Equivalent Fund were \$1,602,497 during 2022. The net increase in fund balance for the Tax Increment Equivalent Fund was \$1,805,416 or 33%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Public Safety Fund revenues of \$1,590,027 during 2022. The expenditures and other financing uses of the Public Safety Fund were \$1,384,066 during 2022. The net increase in fund balance for the Public Safety Fund was \$205,961 or 29%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Parks & Recreation Fund revenues of \$1,988,842 during 2022. The expenditures of the Parks & Recreation Fund were \$1,561,376 during 2022. The net increase in fund balance for the Parks & Recreation Fund was \$427,466 or 41%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Public Service Fund revenues of \$1,469,764 during 2022. The expenditures of the Public Service Fund were \$943,364 during 2022. The net increase in fund balance for the Public Service Fund was \$526,400 or 44%.

- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Capital Improvement Fund revenue of \$10,376,115 in 2022. The expenditures of the Capital Improvement Fund totaled \$15,485,550 in 2022. The net decrease in fund balance for the Capital Improvement Fund was \$5,109,435 or 28%.
- The Statement of Activities reports an increase of \$2,436,069 in net position for 2022 for the Business-type Activities, which consist of the Water, Sewer, Stormwater, and non-major Refuse Enterprise Funds. The Water, Sewer, Stormwater, and non-major Refuse Funds net positions all increased \$1,022,712, \$958,965, \$259,897, and \$199,222 respectively.

Using this Annual 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 located on page 21 and Statement of Activities located on page 22 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 beginning on page 23 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 non-major funds presented in total in one column.

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a number of funds used by the City to provide programs and activities, the Government-wide Statements view the City as a whole by looking at all financial transactions and asking the question, "How did we do financially during 2022?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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, street maintenance, park and recreation services, capital improvements and general administration. These services are funded primarily by income and property taxes, intergovernmental revenues, 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, sewer, stormwater and refuse 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 Statements 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. The analysis of the City's Major Governmental and Proprietary Funds begins on page 12.

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.

Because the focus of the Governmental Funds is narrower than that of the Government-wide Financial Statements, it is useful to compare the information presented for Governmental Funds with similar information presented for Governmental Activities in the Government-wide Financial Statements. By doing so, the reader may better understand the long-term impact of the City'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 reconciliations are located on pages 25 and 28.

The City maintains a number of individual Governmental Funds and has segregated them into two categories: major funds and non-major funds. The City's major Governmental Funds are the General Fund, Tax Increment Equivalent Fund (TIF), Public Safety Fund, Parks & Recreation Fund, Public Service Fund, and Capital Improvement 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. The basic Governmental Fund Financial Statements can be found on pages 23-33 of this report.

Proprietary Funds

The City maintains two types of Proprietary Funds. The first type of Proprietary Funds is the Enterprise Funds 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, Sewer, and Stormwater management functions. These three funds are also all major Enterprise Funds. Refuse and recycling collections are also reported in the Enterprise Funds and this is the non-major Enterprise Fund.

The second type of Proprietary Fund is the Internal Service Fund used by the City to accumulate and allocate workers compensation insurance costs internally among the City's various funds. The basic Proprietary Fund Financial Statements can be found on pages 34-36 of this report.

City of Gahanna, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

Fiduciary Funds

Fiduciary Funds are used to account for resources held for the benefit of parties outside the City. Fiduciary Funds are not reflected in the Government-wide Financial Statements because the resources of those funds are not available to support the City's own programs. The accounting used for Fiduciary Funds is much like that used for Proprietary Funds. Custodial Funds are the City's only Fiduciary Fund Type. The basic Fiduciary Fund Financial Statement can be found on page 37-38 of this report.

Notes to the Basic Financial Statements

The notes provide additional information essential to a full understanding of the data provided in the Government-wide and Fund Financial Statements. These notes to the Basic Financial Statements can be found on pages 39-91 of this report.

Government-Wide Financial Analysis

The Statement of Net Position provides the perspective of the City as a whole. The table below provides a summary of the City's Net Position December 31, 2022, and December 31, 2021.

	Net Position					
	Governmental Activities 2022	Governmental Activities 2021	Business-type Activities 2022	Business-type Activities 2021	2022 Total	2021 Total
<u>Assets</u>						
Current and Other Assets	\$ 94,625,848	\$ 81,029,052	\$ 36,478,489	\$ 29,548,410	\$ 131,104,337	\$ 110,577,462
Capital Assets, Net	153,612,492	145,172,041	43,811,981	45,204,426	197,424,473	190,376,467
Total assets	<u>248,238,340</u>	<u>226,201,093</u>	<u>80,290,470</u>	<u>74,752,836</u>	<u>328,528,810</u>	<u>300,953,929</u>
Deferred Outflows of Resources	<u>8,888,607</u>	<u>6,289,004</u>	<u>325,485</u>	<u>328,933</u>	<u>9,214,092</u>	<u>6,617,937</u>
<u>Liabilities</u>						
Current and Other Liabilities	9,951,801	1,549,868	7,084,888	3,650,848	17,036,689	5,200,716
Long-term Liabilities	<u>40,602,605</u>	<u>46,204,216</u>	<u>1,913,032</u>	<u>2,386,381</u>	<u>42,515,637</u>	<u>48,590,597</u>
Total Liabilities	<u>50,554,406</u>	<u>47,754,084</u>	<u>8,997,920</u>	<u>6,037,229</u>	<u>59,552,326</u>	<u>53,791,313</u>
Deferred Inflows of Resources	<u>19,122,938</u>	<u>13,426,350</u>	<u>1,039,173</u>	<u>901,747</u>	<u>20,162,111</u>	<u>14,328,097</u>
<u>Net Position</u>						
Net Investment in						
Capital Assets	132,777,384	131,345,098	42,854,796	44,066,014	175,632,180	175,411,112
Restricted	37,867,593	37,078,298	-	-	37,867,593	37,078,298
Unrestricted	<u>16,804,626</u>	<u>2,886,267</u>	<u>27,724,066</u>	<u>24,076,779</u>	<u>44,528,692</u>	<u>26,963,046</u>
Total Net Position	<u>\$ 187,449,603</u>	<u>\$ 171,309,663</u>	<u>\$ 70,578,862</u>	<u>\$ 68,142,793</u>	<u>\$ 258,028,465</u>	<u>\$ 239,452,456</u>

Over time, net position can serve as a useful indicator of a government's financial position. December 31, 2022, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$258,028,465. At year-end, net position was \$187,449,603 and \$70,578,862 for the Governmental Activities and the Business-type Activities, respectively.

*City of Gahanna, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(Unaudited)*

Capital assets reported on the Government-wide Statements represent the largest portion of the City's assets. At year-end, capital assets represented 60% of total assets. Capital assets include land and land improvements, right of ways, easements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, and construction in progress. Net investment in capital assets December 31, 2022, was \$132,777,384 and \$42,854,796 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 net investment in capital assets is reported net of related debt, it should be noted the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City's net position, \$37,867,593 represents resources that are subject to external restriction on how they may be used. In the Governmental Activities, the remaining balance of unrestricted net position reflects a balance of \$16,804,626 which means assets have exceeded ongoing obligations to citizens and creditors.

One of the largest impacts on net position is pension and other postemployment benefits (OPEB) reporting under GASB 68 and GASB 75. These standards require the City to report a proportionate share of each of the retirement plans net pension and OPEB liabilities. According to GASB, these obligations whether funded or unfunded are part of the "employment exchange" or the employee is trading his or her labor in exchange for wages, benefits, and the promise of future pension and OPEB benefits. GASB noted that the unfunded portion of these obligations is a present obligation of the government, part of a bargained-for benefit to the employee and should accordingly be reported by the government as a liability since they receive the benefit of the exchange.

The net pension and OPEB liabilities and related deferred inflows/outflows reported on the Government-wide Statements represents the City's proportionate share of each state retirement plan's collective present value of estimated future pension and OPEB benefits attributable to active and inactive employees' past service, less plan assets available to pay these benefits. Pension and OPEB expense represent the City's proportionate share of each state retirement plan's change in net pension and OPEB liabilities not accounted for as deferred inflows/outflows. For 2022, net assets exceeded the OPEB liability for the Ohio Public Employers Retirement Plan (OPERS) and is reported as a net OPEB asset on the Statement of Net Position.

Although the OPEB liability is reported, there is no guarantee employees will receive these benefits as the retirement system is not mandated by law or otherwise required to provide them. In addition, the City has no control over any aspects of the liability. It is solely at the discretion of the retirement system to fund these benefits should employer contributions, investment returns and other adjustments be insufficient to continue providing them.

For both the pension and OPEB liabilities, there is no set repayment schedule like most other long-term liabilities. Because of the unique nature of these liabilities they are separately identified within the long-term liability section of the statement of net position. As of December 31, 2022, the City's proportionate share of the retirement systems net pension liability and OPEB liability for Governmental Activities were \$17,306,146 and \$2,343,867 respectively for a total of \$19,650,013. If these liabilities were not taken into consideration the City would have an unrestricted net position of \$36,454,639.

Significant changes identified in the Governmental Activities and Business-type Activities are explained on the following pages.

City of Gahanna, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(Unaudited)

The table below shows the changes in net position for 2022 and 2021.

	Change in Net Position					
	Governmental	Governmental	Business-type	Business-type	2022	2021
	Activities	Activities	Activities	Activities	Total	Total
	2022	2021	2022	2021		
Revenues						
Program revenues						
Charges for Services	\$ 6,073,438	\$ 4,180,824	\$ 22,761,161	\$ 21,141,283	\$ 28,834,599	\$ 25,322,107
Operating Grants & Contributions	2,736,454	6,562,088	-	-	2,736,454	6,562,088
Capital Grants & Contributions	2,139,723	174,433	-	-	2,139,723	174,433
Total Program Revenues	10,949,615	10,917,345	22,761,161	21,141,283	33,710,776	32,058,628
General Revenues						
Income Taxes	35,744,917	36,718,410	-	-	35,744,917	36,718,410
Property Taxes	2,669,025	2,615,354	-	-	2,669,025	2,615,354
Revenue in Lieu of Taxes	3,200,468	3,357,447	-	-	3,200,468	3,357,447
Other Local Taxes	382,288	309,348	-	-	382,288	309,348
Unrestricted Grants & Entitlements	1,442,419	1,435,587	-	-	1,442,419	1,435,587
Investment Earnings	1,443,411	396,359	-	-	1,443,411	396,359
Change in FMV of Investments	(2,087,790)	(573,862)	-	-	(2,087,790)	(573,862)
Miscellaneous	-	84,936	-	-	-	84,936
Total General Revenues	42,794,738	44,343,579	-	-	42,794,738	44,343,579
Total Revenues	53,744,353	55,260,924	22,761,161	21,141,283	76,505,514	76,402,207
Expenses						
General Government	7,136,925	5,256,061	-	-	7,136,925	5,256,061
Security of Persons & Property	12,362,635	11,607,894	-	-	12,362,635	11,607,894
Public Health & Welfare	186,844	312,775	-	-	186,844	312,775
Transportation	7,086,478	6,754,962	-	-	7,086,478	6,754,962
Community Environment	4,700,281	3,839,487	-	-	4,700,281	3,839,487
Leisure Time Activity	5,284,292	3,586,086	-	-	5,284,292	3,586,086
Interest & Fiscal Charges	508,297	576,072	-	-	508,297	576,072
Water	-	-	8,738,343	8,119,512	8,738,343	8,119,512
Sewer	-	-	8,157,517	8,499,615	8,157,517	8,499,615
Stormwater	-	-	962,826	829,754	962,826	829,754
Refuse	-	-	2,466,406	2,337,425	2,466,406	2,337,425
Total Expenses	37,265,752	31,933,337	20,325,092	19,786,306	57,590,844	51,719,643
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Transfers	16,478,601	23,327,587	2,436,069	1,354,977	18,914,670	24,682,564
Transfers	-	(250,693)	-	250,693	-	-
Change in Net Position	16,478,601	23,076,894	2,436,069	1,605,670	18,914,670	24,682,564
Net Position Beginning of Year	170,971,002	147,894,108	68,142,793	66,537,123	239,113,795	214,431,231
Net Position End of Year	\$ 187,449,603	\$ 170,971,002	\$ 70,578,862	\$ 68,142,793	\$ 258,028,465	\$ 239,113,795

Governmental Activities

The Statement of Activities presents expenses, program revenues, general revenues and changes in net position with expenses categorized as the core functions and activities of the City. Below are the most significant items reported on the Statement of Activities for Governmental Activities.

Net position of Governmental Activities increased \$16,478,601 in 2022. This is the result of program and general revenues exceeding expenses. Revenue remained consistent with 2021 with a notable decrease in operating grants & contributions associated with American Rescue Plan revenue and an increase in charges for services revenue and capital grants & contributions. Charges for services increased as the City began operating the New Albany Mayor's court under a service contract with the City of New Albany, as well as an increase in participation in parks and recreation programs. Capital grants & contributions increased as a result of a private pledge for an extension of Tech Center Drive.

General government expense, which includes all general administrative and legislative operations, totaled \$7,136,925 or 19% of total governmental expenses. The significant increase is the result of changes related to the net pension and OPEB liabilities. General government expenses were partially funded by \$3,263,441 in direct charges to users of the services and \$146,540 in capital grants and contributions.

Security of persons and property expenses, which primarily supports the operations of the police department, accounted for \$12,362,635 or 33% of the total governmental expenses of the City. The significant increase is the result of increasing positions for dispatching and police operations including a new Community Liaison Officer. These expenses were partially funded by \$295,063 in direct charges to users of the services and \$215,018 in operating grants and contributions.

Transportation expenses which primarily includes street maintenance and improvement programs, accounted for \$7,086,478 or 19% of total governmental expenses of the City. These expenses were partially funded by \$35,760 in direct charges to users of the services, \$2,514,016 in operating grants and contributions, and \$1,993,183 in capital grants and contributions.

Leisure time activity expenses, which primarily support parks and recreation programs and facilities, accounted for \$5,284,292 or 14% of the total governmental expenses of the City. The significant increase is partially related to changes to the net pension and OPEB liabilities. The remainder of the increase is associated with continued increases to participation in parks and recreation programming and activities as recovery from the pandemic continues. These expenses were partially funded by \$1,481,700 in direct charges to users of the services.

Community environment expenses, which primarily support economic development programs, accounted for \$4,700,281 or 13% of the total governmental expenses of the City. The significant increase is related to changes to the net pension and OPEB liabilities. In addition, the City reimbursed the Community Improvement Corporation (CIC) for land acquired by the CIC for the purpose of economic development. These expenses were partially funded by \$997,474 in direct charges to users of the services.

Program revenues, which consist of operating grants and contributions and capital grants and contributions, include state and federal government and private contributions or grants to the City totaling \$2,736,454 in operating grants and contributions and \$2,139,723 in capital grants and contributions. These revenues are restricted to particular programs or purposes based on the legal requirements of the grantor/contributor. 92% of the operating grants or \$2,514,016 and 93% or \$1,993,183 of capital grants and contributions, subsidized transportation programs.

City of Gahanna, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

General revenues totaled \$42,794,738 and amounted to 80% of total governmental revenues. The City's income tax is the primary source of general revenues totaling \$35,744,917 or 84% of general governmental revenues. Other local taxes (including property, revenue in lieu of, and other local taxes) are the other primary sources of general governmental revenues totaling \$6,251,781. General revenues are comparable to 2021 with a slight decrease of \$1,548,841 or 3% mainly from a reduction in income tax revenue.

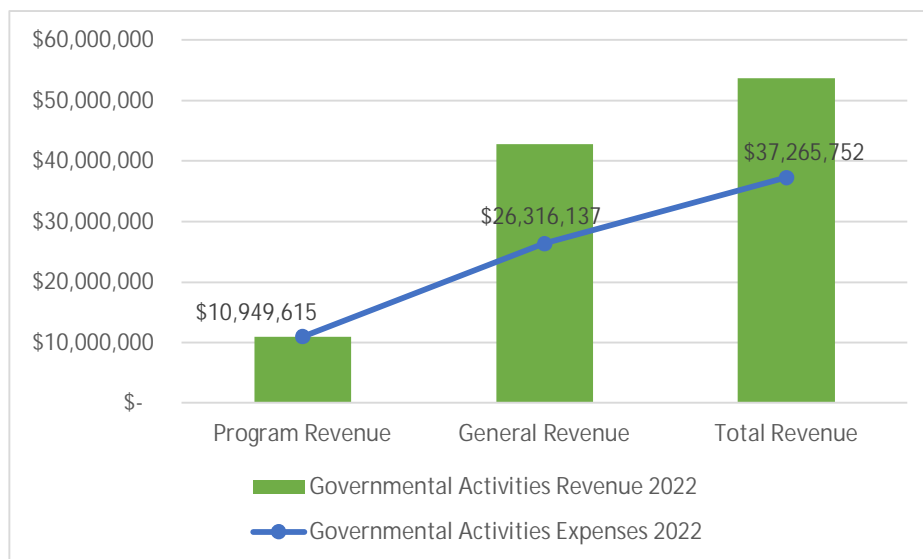
Program revenues increased slightly by \$32,270 or .3%. As noted on the previous page, although the overall change was not significant there were significant changes for charges for services, increasing by \$1,892,614, operating grants & contributions decreasing by \$3,825,634, and capital grants & contributions increasing by \$1,965,290.

The Statement of Activities shows the cost of program services and the charges for services, grants and contributions 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 portion of the cost of these services or 71% of the cost, supported by general revenues.

	Governmental Activities		
	Total Cost of Services 2022	Net Cost of Services 2022	% of Cost Supported by General Revenue 2022
Program Expenses:			
General Government	\$ 7,136,925	\$ 3,726,944	52%
Security of Persons & Property	12,362,635	11,852,554	96%
Public Health & Welfare	186,844	179,424	96%
Transportation	7,086,478	2,543,519	36%
Community Environment	4,700,281	3,702,807	79%
Leisure Time Activity	5,284,292	3,802,592	72%
Interest & Fiscal Charges	508,297	508,297	100%
Total	\$ 37,265,752	\$ 26,316,137	71%

The graph below compares the program and general revenues of the City to total expenses to illustrate the City's dependence on general revenues.

Governmental Activities – Program and General Revenues vs. Expenses



Business-type Activities

Business-type Activities include the Water, Sewer, Storm Water, and Refuse (non-major) Enterprise Funds. These programs have program revenues of \$22,761,161 and expenses of \$20,325,092 for 2022. The Statement of Net Position for Business-type Activities reports \$80,290,470 of assets, \$325,485 of deferred outflows of resources, \$8,997,920 of liabilities, \$1,039,173 of deferred inflows of resources and \$70,578,862 of net position.

Program revenues increased from 2021 by \$1,619,878 or 8% resulting from an increase in utility rates. Expenses increased slightly by \$538,786 or 3%. The increase in expenses is related to rate increases from the City of Columbus. The City purchases water and sewer services from the City of Columbus and resales these services to residents and businesses within the City limits. There was also a decrease in maintenance expenditures during 2022 netting to an overall increase of 3%.

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 Fund Statements is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City's net resources available for spending at year-end.

City of Gahanna, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

The City's Governmental Funds (as presented on the Balance Sheet on page 23 reported a combined fund balance of \$65,218,146 which is \$3,169,981 more than the 2021 total of \$62,048,165.

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2022, for all major and non-major Governmental Funds.

	Fund Balances <u>12/31/22</u>	Fund Balances <u>12/31/21</u>	Increase <u>(Decrease)</u>
Major funds			
General	\$ 29,945,070	\$ 27,187,337	\$ 2,757,733
Tax Increment Equivalent	7,316,212	5,510,796	1,805,416
Public Safety	909,148	703,187	205,961
Parks & Recreation	1,458,119	1,030,653	427,466
Public Service	1,726,580	1,200,180	526,400
Capital Improvement	13,028,758	18,138,193	(5,109,435)
Other Nonmajor Governmental Funds	<u>10,834,259</u>	<u>8,277,819</u>	<u>2,556,440</u>
Total	<u>\$ 65,218,146</u>	<u>\$ 62,048,165</u>	<u>\$ 3,169,981</u>

General Fund

The City's General fund balance increased \$2,757,733. The following tables assist in illustrating the revenues and expenditures of the General Fund in comparison to 2021.

	<u>2022</u> <u>Amount</u>	<u>2021</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<u>General Fund Revenues</u>			
Taxes	\$ 23,687,093	\$ 22,953,695	3.20 %
Charges for Services	1,138,128	222,987	410.40 %
Licenses & Permits	859,030	537,244	59.90 %
Fines & Fees	1,721,292	1,173,660	46.66 %
Intergovernmental	1,293,172	1,228,133	5.30 %
Investment Income	(754,336)	(134,848)	459.40 %
Other	<u>345,627</u>	<u>65,979</u>	<u>423.84 %</u>
Total	<u>\$ 28,290,006</u>	<u>\$ 26,046,850</u>	<u>8.61 %</u>

Tax revenue represents 84% of all General Fund revenue and increased by \$733,398 from 2021 to 2022. All revenue, with the exception of investment income, increased. The decrease in investment income is due to a Fair Market Value (FMV) adjustment as the City carries investments at cost throughout the year. For 2022, there was a \$2,087,790 decrease calculated for the FMV of the City's investments. There are various economic pressures on the value of investments, such as, inflationary increases, unrest abroad, and continued recovery from the pandemic.

City of Gahanna, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

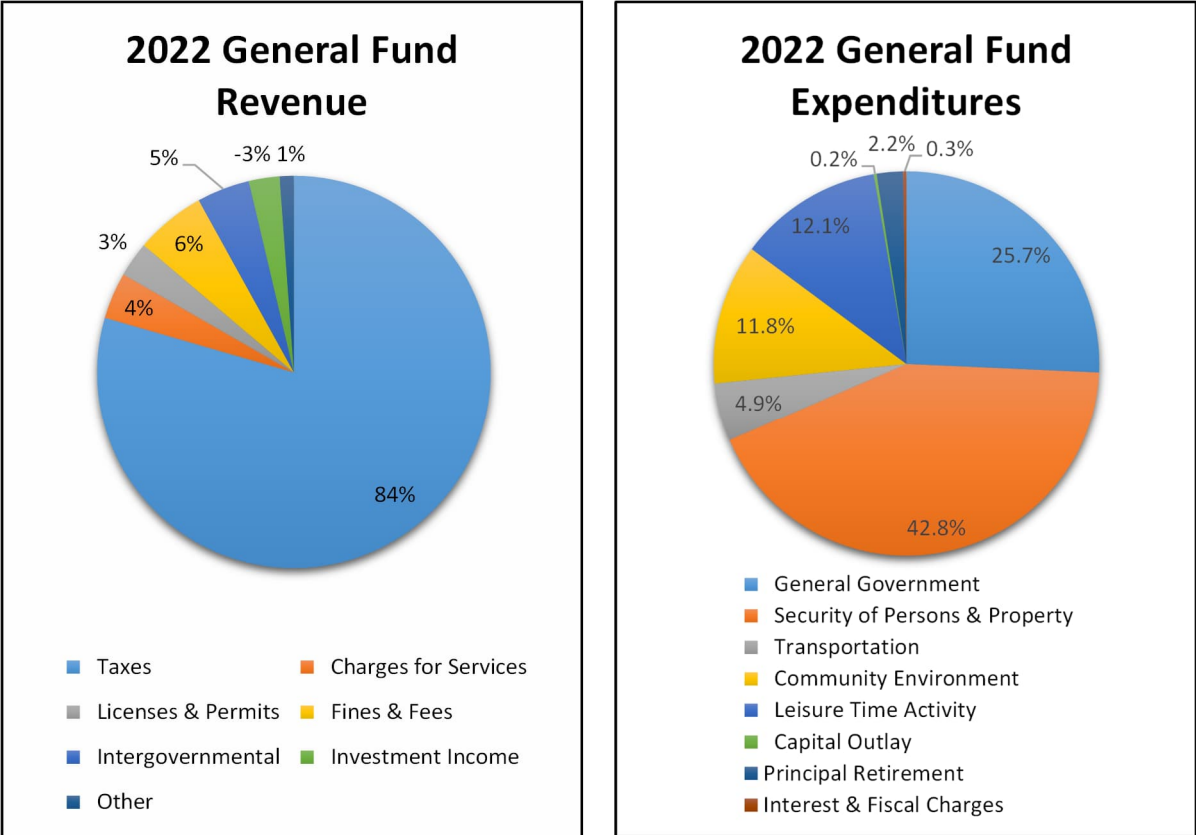
Significant increases for charges for services, fines & fees, and licenses & permits is partially related to a movement of activity from special revenue funds back to the general fund. When preparing the forecast for 2021, there was anticipated continued decreases to income tax revenue for the General Fund and the special funds accumulated additional unreserved fund balances in 2020 as many programs and events were cancelled. Since it is the City's policy to utilize restricted resources first, the City identified additional activities that could be funded by the special funds to relieve some financial pressure from the General Fund.

For fines & fees and licenses & permits, the City is currently in an economic expansion increasing capital investments in the City, which increases associated permitting and fees for these activities. Additional increases for charges for services revenue is related to a new contract for services with the City of New Albany to operate the New Albany Mayor's Court and increased participation in parks and recreation programming.

	<u>2022</u> <u>Amount</u>	<u>2021</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<u>General Fund Expenditures</u>			
General Government	\$ 6,491,912	\$ 4,608,774	40.86 %
Security of Persons & Property	10,799,914	9,924,275	8.82 %
Transportation	1,237,600	1,043,958	18.55 %
Community Environment	2,978,681	3,118,358	(4.48) %
Leisure Time Activity	3,056,337	2,342,824	30.46 %
Capital Outlay	61,282	316,078	(80.61) %
Principal Retirement	554,146	455,000	21.79 %
Interest & Fiscal Charges	71,612	63,063	13.56 %
Total	<u>\$ 25,251,484</u>	<u>\$ 21,872,330</u>	<u>15.45 %</u>

The increases for general government and leisure time activities are partially related to a movement of activities from the special funds as discussed above under General Fund Revenues. The remainder of the increases are associated with increases to salaries and benefits for additional positions in various departments and the implementation of recommendations from a 2021 compensation study for non-bargaining unit employees. The recommendations implemented were a shift to the wage scale by 10% and internal reclassifications and wage adjustments to various positions. These recommendations were implemented to remain competitive in the recruitment and retention of human capital and avoid compression with non-bargaining unit supervisors who supervise bargaining unit members. There was also an increase in contract services related to additional technology purchases.

The charts below illustrate the breakdown of revenues and expenditures of the General Fund for 2022.



Tax Increment Equivalent Fund

The Tax Increment Equivalent Fund had \$3,407,913 in revenues during 2022, experiencing a slight decrease of 4%. Expenditures were \$1,280,497 increasing 5%. The net increase in fund balance was \$1,805,416 or 33%.

Public Safety Fund

The Public Safety Fund had \$1,590,027 in revenues during 2022, experiencing a 9% increase in revenue. The increase is from charges for services for providing the school with School Resource Officers. There was a reduction related to the pandemic for the 2020-2021 contract and a delay in adopting the 2021-2022 contract. The amount due for July 2021 to December of 2021 was not collected until 2022 resulting in an additional payment for 2022. Expenditures were \$466,161, increasing by 20% for the addition of a Community Liaison Officer. The net increase in fund balance was \$205,961 or 29%.

Parks & Recreation Fund

The Parks & Recreation Fund had \$1,988,842 in revenues during 2022, experiencing a 22% increase in revenue. The increase is from charges for services revenue as participation continues to increase for Parks & Recreation programming. Income tax increased as the percentage allocated was increased for 2022 based on planned operational expenditures for the year. Although expenditures increased overall for leisure time activities, there was a slight decrease of 2% compared to 2021. This is the result of moving

certain activities back to the General Fund as discussed earlier in this analysis under the General Fund. The net increase in fund balance was \$427,466 or 41%.

Public Service Fund

The Public Service Fund had \$1,469,764 in revenues during 2022, experiencing a 28% decrease in revenue. Expenditures were \$943,364 decreasing 51%. This is associated with the public service general administration activities moving back to the General Fund as previously discussed in this analysis under the General Fund. There were also a number of vacant positions for the engineering division in 2022 reducing salaries and benefits. The net increase in fund balance was \$526,400 or 44%.

Capital Improvement Fund

The Capital Improvement Fund had \$10,376,115 in revenues during 2022, experiencing a slight increase of 2%. Expenditures were \$15,485,550 increasing 110%. The increase in expenditures was planned for the purchase of a new facility for City Hall, Mayor's Court, Public Safety, and Senior Center operations. The facility was purchased with Bond Anticipation Notes reported on the Governmental Funds Balance Sheet as a current note payable liability. The net decrease in fund balance was \$5,109,435 or 28%.

Budgeting Highlights – General Fund

The key components of the City's budgeting process are prescribed by the Ohio Revised Code (ORC) section 5705. The outcome of the budget process is the City's appropriation ordinance which is limited by the amount of anticipated revenues and other resources certified by the Budget Commission in accordance with the ORC. As necessary, appropriations are amended throughout the year but must remain within the Budget Commission's certificate of estimated resources. Requests to amend the certificate of estimated resources are submitted once certainty to additional resources are identified by the City.

In the General Fund, actual revenues and other financing sources exceeded budgeted revenues and other financing sources of \$27,224,016 by \$2,380,027. Actual expenditures and other financing uses were \$2,202,751 less than the final budgeted expenditures and other financing uses of \$29,329,469. These variances are the result of the City's conservative budgeting. Appropriations increased by \$382,341 for unanticipated costs for operations.

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 Business-type Activities for internal service transactions in the amount of \$44,809. On the Government-wide statements the only interfund activity reported is between the Governmental and Business-type Activities.

Capital Assets and Debt Administration

Capital Assets

At the end of fiscal year 2022, the City had \$197,424,473 (net of accumulated depreciation) invested in land and land improvements, right of way easements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, and construction in progress (CIP). Of this total, \$153,612,492 was reported in Governmental Activities and \$43,811,981 was reported in Business-type Activities. The table on the following page shows fiscal 2022 balances compared to 2021:

City of Gahanna, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(Unaudited)

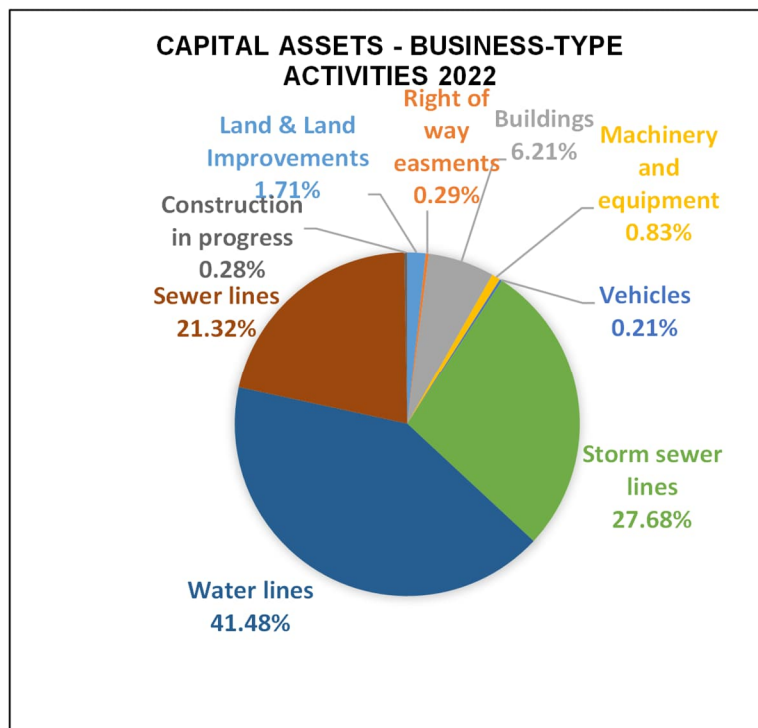
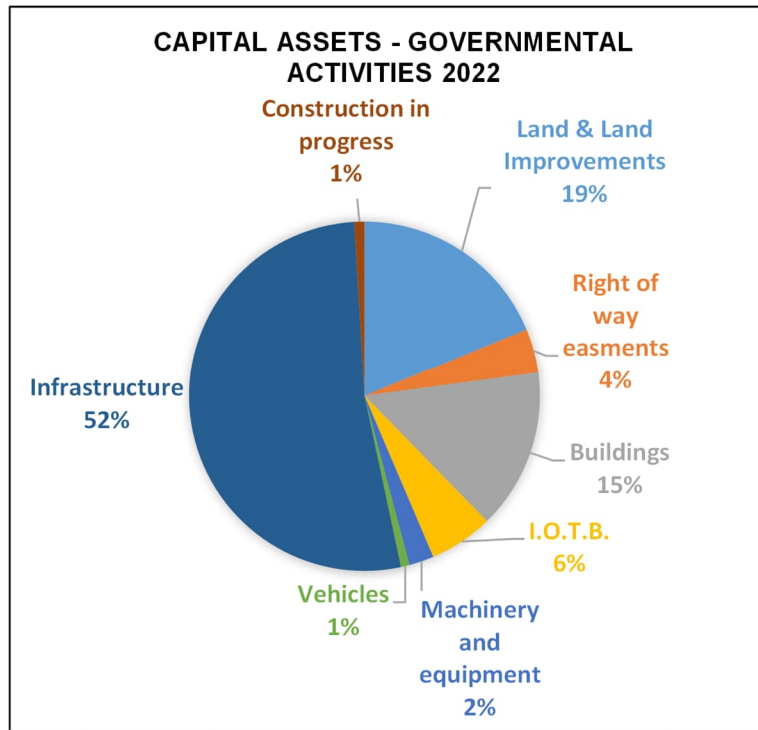
**Capital Assets at December 31
(Net of Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Land & Land Improvements	\$ 28,816,954	\$ 27,688,754	\$ 749,024	\$ 749,024	\$ 29,565,978	\$ 28,437,778
Right of way easements	6,295,511	6,295,511	125,752	125,752	6,421,263	6,421,263
Buildings	22,803,844	15,992,788	2,719,211	2,799,440	25,523,055	18,792,228
I.O.T.B.	8,900,084	8,837,241	-	-	8,900,084	8,837,241
Machinery and equipment	3,526,250	3,688,525	363,160	420,852	3,889,410	4,109,377
Vehicles	1,204,608	1,649,828	92,196	121,226	1,296,804	1,771,054
Storm sewer lines	-	-	12,127,892	12,484,297	12,127,892	12,484,297
Water lines	-	-	18,174,684	18,752,814	18,174,684	18,752,814
Sewer lines	-	-	9,338,574	9,694,053	9,338,574	9,694,053
Infrastructure	80,497,869	79,768,209	-	-	80,497,869	79,768,209
Construction in progress	1,567,372	1,251,185	121,488	56,968	1,688,860	1,308,153
Totals	<u>\$ 153,612,492</u>	<u>\$ 145,172,041</u>	<u>\$ 43,811,981</u>	<u>\$ 45,204,426</u>	<u>\$ 197,424,473</u>	<u>\$ 190,376,467</u>

The City's largest capital asset category is infrastructure which includes roads, bridges, culverts, sidewalks, street lighting and curbs for Governmental Activities and Sewer, Water and Storm Water Lines for Business-type Activities which play a vital role in the income producing ability of the Business-type activities. 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 52% and 90% of the City's total Governmental and Business-type capital assets respectively. The City uses the modified approach for roads and as a result the roads are not depreciated.

Under the modified approach the City establishes a rating program for all roads and budgets and expends funds to maintain roads at a certain condition level. Because the roads are maintained at a certain condition level they are not depreciating. Under the GoForward Strategic Plan adopted by Council, by 2020 arterial roads will have a pavement condition rating of 70 or better and by 2021 local roads will have a pavement condition rating of 65 or better. For 2022, the City will use the same ratings that were used for the 2021 program as a new rating program will be implemented. The new rating process will include data captured electronically rather than by human inspection. See the Required Supplementary Information for more information on the modified approach and see Note 8 for detail on the City's capital assets. The charts that follow illustrate the breakdown of capital assets by category for Governmental and Business-type activities.

Intangible right to use leased assets with a net book value of \$268,801 is included in machinery and equipment.



*City of Gahanna, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(Unaudited)*

Debt Administration

The City had the following long-term obligations outstanding at December 31, 2022 and 2021:

	Governmental Activities	
	<u>2022</u>	<u>2021</u>
Compensated Absences	\$ 3,337,270	\$ 3,151,424
General Obligation Bonds	16,592,921	18,586,338
OPWC Loans	745,335	833,907
Leases Payable	276,526	338,661
Net Pension Liability	17,306,146	21,271,630
Net OPEB Liability	<u>2,343,867</u>	<u>2,360,917</u>
Total Long-term Obligations	<u>\$ 40,602,065</u>	<u>\$ 46,542,877</u>

	Business-type Activities	
	<u>2022</u>	<u>2021</u>
General Obligation Bonds	\$ 1,013,669	\$ 1,206,024
Net Pension Liability	607,812	1,103,481
Net OPEB Liability	-	-
Compensated Absences	<u>291,551</u>	<u>76,876</u>
Total Long-term Obligations	<u>\$ 1,913,032</u>	<u>\$ 2,386,381</u>

See Note 14 for detail on the City's long-term obligations.

Economic Conditions and Outlook

As the City began planning for 2023 it was determined that financial stability and full recovery were certain. The City is currently in an economic expansion and although a recession is still predicted for 2023, this should not slow the progress in economic development the City is experiencing. It is also predicted that the continued increases in interest rates by the Federal Reserve will tame inflation bringing it closer to the ideal 2% by the end of the year. With lower inflation the cost of doing business should decrease while revenues are expected to continue increasing throughout the year. For 2023 income tax revenue is estimated to increase by 3%.

As stability and recovery continues the City has a number of initiatives to help guide decision makers. The GoForward Gahanna strategic plan will be refreshed, the parks master plan has been updated, a plan for facilities continues to be formulated, and a capital improvement plan to replace the capital needs assessment is near completion. These plans will be used to formulate an overall path forward for the City utilizing the limited resources available in the best way possible.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact: Ms. Joann Bury, Director of Finance, City of Gahanna, 200 South Hamilton Road, Gahanna, Ohio 43230.



BASIC FINANCIAL STATEMENTS

City of Gahanna, Ohio
Statement of Net Position
December 31, 2022

	Governmental Activities	Business-type Activities	Total
Assets			
Equity in Pooled Cash & Investments	\$70,937,505	\$33,976,562	\$104,914,067
Cash with Fiscal Agents	510,646	-	510,646
Receivables			
Income Taxes	9,805,400	-	9,805,400
Property Taxes	2,711,971	-	2,711,971
Other Local Taxes	22,505	-	22,505
Revenue In Lieu of Taxes	3,114,017	-	3,114,017
Accounts	1,555,634	2,325,958	3,881,592
Accrued Interest	200,336	-	200,336
Leases	1,343,715	-	1,343,715
Intergovernmental	2,376,565	-	2,376,565
Prepayments	279,559	17,421	296,980
Materials & Supplies Inventory	193,993	-	193,993
Internal Balance	72,667	(72,667)	-
Non-depreciable Capital Assets	113,446,928	996,264	114,443,192
Depreciable Capital Assets, Net	40,165,564	42,815,717	82,981,281
Net OPEB Asset	1,501,335	231,215	1,732,550
Total Assets	248,238,340	80,290,470	328,528,810
Deferred Outflows of Resources			
Deferred Charge On Refunding	740,675	56,484	797,159
Pension	6,790,660	260,817	7,051,477
OPEB	1,357,272	8,184	1,365,456
Total Deferred Outflows	8,888,607	325,485	9,214,092
Liabilities			
Accounts Payable	182,556	11,414	193,970
Contracts Payable	901,597	242,104	1,143,701
Accrued Wages and Benefits	262,894	19,775	282,669
Compensated Absences Payable	15,974	-	15,974
Intergovernmental Payable	47,664	6,808,313	6,855,977
Notes Payable	8,500,000	-	8,500,000
Interest Payable	41,656	3,282	44,938
Long-Term Liabilities			
Due within One Year	3,206,058	365,030	3,571,088
Due in More Than One Year			
Net Pension Liability	17,306,146	607,812	17,913,958
OPEB Liability	2,343,867	-	2,343,867
Other Due in More Than One Year	17,745,994	940,190	18,686,184
Total Liabilities	50,554,406	8,997,920	59,552,326
Deferred Inflows of Resources			
Property Taxes Levied for the Subsequent Year	2,650,171	-	2,650,171
Revenue in Lieu of Taxes for the Subsequent Year	3,114,017	-	3,114,017
Pension	9,593,478	794,003	10,387,481
OPEB	2,441,393	245,170	2,686,563
Unearned Lease Revenue	1,323,879	-	1,323,879
Total Deferred Inflows of Resources	19,122,938	1,039,173	20,162,111
Net Position			
Net Investment in Capital Assets	132,777,384	42,854,796	175,632,180
Restricted for			
Debt Service	961,587	-	961,587
Capital Projects	16,148,320	-	16,148,320
General Government	2,303,659	-	2,303,659
Security of Persons & Property	2,210,717	-	2,210,717
Public Health & Welfare	3,247,363	-	3,247,363
Leisure Time Activities	1,653,018	-	1,653,018
Community Environment	7,316,212	-	7,316,212
Transportation	4,026,717	-	4,026,717
Unrestricted	16,804,626	27,724,066	44,528,692
Total Net Position	187,449,603	\$70,578,862	\$258,028,465

The notes to the basic financial statements are an integral part of this statement.

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

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services & Sales	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
General Government	\$ 7,136,925	\$ 3,263,441	\$ -	\$ 146,540	\$ (3,726,944)	\$ -	\$ (3,726,944)
Security of Persons & Property	12,362,635	295,063	215,018	-	(11,852,554)	-	(11,852,554)
Public Health & Welfare	186,844	-	7,420	-	(179,424)	-	(179,424)
Transportation	7,086,478	35,760	2,514,016	1,993,183	(2,543,519)	-	(2,543,519)
Community Environment	4,700,281	997,474	-	-	(3,702,807)	-	(3,702,807)
Leisure Time Activities	5,284,292	1,481,700	-	-	(3,802,592)	-	(3,802,592)
Interest & Fiscal Charges	508,297	-	-	-	(508,297)	-	(508,297)
Total Governmental Activities	37,265,752	6,073,438	2,736,454	2,139,723	(26,316,137)	-	(26,316,137)
Business-type Activities							
Water	8,738,343	9,759,172	-	-	-	1,020,829	1,020,829
Sewer	8,157,517	9,114,600	-	-	-	957,083	957,083
Storm Water	962,826	1,221,760	-	-	-	258,934	258,934
Refuse	2,466,406	2,665,629	-	-	-	199,223	199,223
Total Business-type Activities	20,325,092	22,761,161	-	-	-	2,436,069	2,436,069
Total Primary Government	\$ 57,590,844	\$ 28,834,599	\$ 2,736,454	\$ 2,139,723	\$ (26,316,137)	\$ 2,436,069	\$ (23,880,068)
General Revenues							
Income Taxes Levied For							
General Purposes					21,735,664	-	21,735,664
Capital Projects					10,506,939	-	10,506,939
Public Safety					1,322,442	-	1,322,442
Parks & Recreation					891,181	-	891,181
Public Service					1,288,691	-	1,288,691
Property Taxes Levied For							
General Purposes					2,011,912	-	2,011,912
Debt Service					322,988	-	322,988
Police					334,125	-	334,125
Revenue in Lieu of Taxes					3,200,468	-	3,200,468
Other Local Taxes					382,288	-	382,288
Grants & Entitlements not Restricted to Specific Programs					1,442,419	-	1,442,419
Investment Earnings					1,443,411	-	1,443,411
Decrease in Fair Market Value of Investments					(2,087,790)	-	(2,087,790)
Total General Revenues					42,794,738	-	42,794,738
Change in Net Position					16,478,601	2,436,069	18,914,670
Net Position Beginning of Year					170,971,002	68,142,793	239,113,795
Net Position End of Year					\$187,449,603	\$70,578,862	\$258,028,465

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Balance Sheet
Governmental Funds
December 31, 2022

	<u>General</u>	<u>Tax Incremental Equivalent</u>	<u>Public Safety</u>	<u>Parks & Recreation</u>
Assets				
Equity in Pooled Cash & Investments	\$ 27,894,814	\$ 7,400,246	\$ 703,447	\$ 1,404,170
Cash with Fiscal Agents	-	-	-	-
Receivables				
Income Taxes	5,958,265	-	365,478	230,828
Property Taxes	2,044,015	-	-	-
Other Local Taxes	22,505	-	-	-
Revenue in Lieu of Taxes	-	3,114,017	-	-
Accounts	928,805	-	150,536	31,104
Accrued Interest	200,336	-	-	-
Leases	1,343,715	-	-	-
Intergovernmental	651,398	22,728	-	-
Interfund Loan	117,180	-	-	-
Prepayments	246,954	-	-	470
Materials & Supplies Inventory	193,993	-	-	-
Total Assets	<u>39,601,980</u>	<u>10,536,991</u>	<u>1,219,461</u>	<u>1,666,572</u>
Liabilities				
Accounts Payable	96,351	-	-	6,949
Contracts Payable	263,758	84,034	399	1,224
Accrued Wages & Benefits	224,689	-	8,026	10,178
Compensated Absences	14,148	-	1,826	-
Intergovernmental Payable	41,319	-	1,681	1,573
Due to Other Funds	3,370	-	120	153
Notes Payable	-	-	-	-
Total Liabilities	<u>643,635</u>	<u>84,034</u>	<u>12,052</u>	<u>20,077</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	1,997,437	-	-	-
Revenue in Lieu of Taxes for the Subsequent Year	-	3,114,017	-	-
Unavailable Lease Revenue	1,323,879	-	-	-
Unavailable Property Tax Revenue	46,578	-	-	-
Unavailable Income Tax Revenue	4,075,926	-	251,406	158,783
Unavailable Intergovernmental Revenue	567,358	22,728	-	-
Unavailable Interest Revenue	152,691	-	-	-
Unavailable Fines & Fees	844,930	-	46,855	29,593
Unavailable Other Revenue	4,476	-	-	-
Total Deferred Inflow of Resources	<u>9,013,275</u>	<u>3,136,745</u>	<u>298,261</u>	<u>188,376</u>
Fund Balances				
Nonspendable	472,274	-	-	470
Restricted	-	7,316,212	909,148	1,457,649
Committed	6,700,000	-	-	-
Assigned	3,098,238	-	-	-
Unassigned	19,674,558	-	-	-
Total Fund Balances	<u>29,945,070</u>	<u>7,316,212</u>	<u>909,148</u>	<u>1,458,119</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 39,601,980</u>	<u>\$ 10,536,991</u>	<u>\$ 1,219,461</u>	<u>\$ 1,666,572</u>

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
 Balance Sheet
 Governmental Funds
 December 31, 2022

	Public Service	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash & Investments	\$ 1,623,254	\$ 20,866,636	\$ 10,477,972	\$ 70,370,539
Cash with Fiscal Agents	-	-	510,646	510,646
Receivables				
Income Taxes	365,478	2,885,351	-	9,805,400
Property Taxes	-	-	667,956	2,711,971
Other Local Taxes	-	-	-	22,505
Revenue in Lieu of Taxes	-	-	-	3,114,017
Accounts	48,364	381,825	15,000	1,555,634
Accrued Interest	-	-	-	200,336
Leases	-	-	-	1,343,715
Intergovernmental	-	136,000	1,566,439	2,376,565
Interfund Loan	-	-	-	117,180
Prepayments	2,976	-	15,438	265,838
Materials & Supplies Inventory	-	-	-	193,993
Total Assets	2,040,072	24,269,812	13,253,451	92,588,339
Liabilities				
Accounts Payable	83	-	79,173	182,556
Contracts Payable	5,262	250,361	282,220	887,258
Accrued Wages & Benefits	8,453	-	11,548	262,894
Compensated Absences	-	-	-	15,974
Intergovernmental Payable	1,306	-	1,785	47,664
Due to Other Funds	127	-	174	3,944
Notes Payable	-	8,500,000	-	8,500,000
Total Liabilities	15,231	8,750,361	374,900	9,900,290
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	652,734	2,650,171
Revenue in Lieu of Taxes for the Subsequent Year	-	-	-	3,114,017
Unavailable Lease Revenue	-	-	-	1,323,879
Unavailable Property Tax Revenue	-	-	15,222	61,800
Unavailable Income Tax Revenue	251,406	1,984,783	-	6,722,304
Unavailable Intergovernmental Revenue	-	136,000	1,376,336	2,102,422
Unavailable Interest Revenue	-	-	-	152,691
Unavailable Fines & Fees	46,855	369,910	-	1,338,143
Unavailable Other Revenue	-	-	-	4,476
Total Deferred Inflow of Resources	298,261	2,490,693	2,044,292	17,469,903
Fund Balances				
Nonspendable	2,976	-	15,438	491,158
Restricted	1,723,604	13,028,758	10,258,525	34,693,896
Committed	-	-	560,296	7,260,296
Assigned	-	-	-	3,098,238
Unassigned	-	-	-	19,674,558
Total Fund Balances	1,726,580	13,028,758	10,834,259	65,218,146
Total Liabilities, Deferred Inflows & Fund Balances	\$ 2,040,072	\$ 24,269,812	\$ 13,253,451	\$ 92,588,339

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2022

Total Governmental Fund Balances \$65,218,146

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 153,612,492

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds. 10,381,836

An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of position. 525,779

Long-Term liabilities, including bonds and loans payable, are not due and payable in the current period and therefore are not reported in the funds.

Compensated Absences	(3,337,270)
General Obligation Debt	(16,592,921)
Accrued Interest	(41,656)
Leases Payable	(276,526)
Loans Payable	(745,335)
	(20,993,708)

The net pension (liability)/asset is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	6,790,660
Deferred Inflows - Pension	(9,593,478)
Net Pension Liability	(17,306,146)
	(20,108,964)

The net OPEB (liability)/asset is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - OPEB	1,357,272
Deferred Inflows - OPEB	(2,441,393)
Net OPEB Asset	1,501,335
Net OPEB Liability	(2,343,867)
	(1,926,653)

Deferred outflows of resources for deferred charges on refunding. In the funds, the difference between the proceeds received from the issuance of the refunding bonds, and the amount placed into escrow to pay the old bonds is reported when the debt is issued. This amount is deferred and amortized as a component of interest expense in the governmental activities 740,675

Net Position of Governmental Activities \$187,449,603

The notes to the basic financial statements are an integral part of this statement.

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

	General	Tax Increment Equivalent	Public Safety	Parks & Recreation
Revenues				
Income Taxes	\$ 21,302,324	\$ -	\$ 1,297,377	\$ 836,863
Property Taxes	2,002,481	-	-	-
Other Local Taxes	382,288	-	-	-
Revenue in Lieu of Taxes	-	3,200,468	-	-
Charges for Services	1,138,128	162,000	278,392	1,140,636
Licenses & Permits	859,030	-	-	-
Fines & Fees	1,721,292	-	14,258	9,267
Intergovernmental	1,293,172	45,445	-	-
Investment Income	1,333,454	-	-	-
Decrease in Fair Market Value of Investments	(2,087,790)	-	-	-
Other	345,627	-	-	2,076
Total Revenues	28,290,006	3,407,913	1,590,027	1,988,842
Expenditures				
Current				
General Government	6,491,912	-	-	-
Security of Persons & Property	10,799,914	-	466,161	-
Public Health & Welfare	-	-	-	-
Transportation	1,237,600	50,000	-	-
Community Environment	2,978,681	908,495	-	-
Leisure Time Activity	3,056,337	23,245	-	1,561,376
Capital Outlay	61,282	298,757	-	-
Debt Service				
Principal Retirement	554,146	-	-	-
Interest & Fiscal Charges	71,612	-	-	-
Total Expenditures	25,251,484	1,280,497	466,161	1,561,376
Excess Expenditures	3,038,522	2,127,416	1,123,866	427,466
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(302,800)	(322,000)	(917,905)	-
Premium on Notes Issued	-	-	-	-
Lease Transaction	22,011	-	-	-
Total Other Financing Sources (Uses)	(280,789)	(322,000)	(917,905)	-
Net Change in Fund Balances	2,757,733	1,805,416	205,961	427,466
Fund Balances, January 1	27,187,337	5,510,796	703,187	1,030,653
Fund Balances, December 31	\$ 29,945,070	\$ 7,316,212	\$ 909,148	\$ 1,458,119

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

	Public Service	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues				
Income Taxes	\$ 1,286,840	\$ 10,263,239	\$ -	\$ 34,986,643
Property Taxes	-	-	654,031	2,656,512
Other Local Taxes	-	-	-	382,288
Revenue in Lieu of Taxes	-	-	-	3,200,468
Charges for Services	-	-	7,775	2,726,931
Licenses & Permits	-	-	-	859,030
Fines & Fees	181,942	112,876	193,492	2,233,127
Intergovernmental	-	-	4,662,051	6,000,668
Investment Income	-	-	596	1,334,050
Decrease in Fair Market Value of Investments	-	-	-	(2,087,790)
Other	982	-	1,540,326	1,889,011
Total Revenues	<u>1,469,764</u>	<u>10,376,115</u>	<u>7,058,271</u>	<u>54,180,938</u>
Expenditures				
Current				
General Government	943,364	75,419	111,231	7,621,926
Security of Persons & Property	-	1,700	1,366,227	12,634,002
Public Health & Welfare	-	-	186,844	186,844
Transportation	-	4,552,878	1,298,123	7,138,601
Community Environment	-	799,727	21,342	4,708,245
Leisure Time Activity	-	585,461	132,921	5,359,340
Capital Outlay	-	9,470,365	986,538	10,816,942
Debt Service				
Principal Retirement	-	-	1,513,022	2,067,168
Interest & Fiscal Charges	-	-	491,953	563,565
Total Expenditures	<u>943,364</u>	<u>15,485,550</u>	<u>6,108,201</u>	<u>51,096,633</u>
Excess Expenditures	526,400	(5,109,435)	950,070	3,084,305
Other Financing Sources (Uses)				
Transfers In	-	-	2,302,259	2,302,259
Transfers Out	-	-	(759,554)	(2,302,259)
Premium on Notes Issued	-	-	63,665	63,665
Lease Transaction	-	-	-	22,011
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,606,370</u>	<u>85,676</u>
Net Change in Fund Balances	526,400	(5,109,435)	2,556,440	3,169,981
Fund Balances, January 1	1,200,180	18,138,193	8,277,819	62,048,165
Fund Balances, December 31	<u>\$ 1,726,580</u>	<u>\$ 13,028,758</u>	<u>\$ 10,834,259</u>	<u>\$ 65,218,146</u>

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

Net Change in Fund Balances - Total Governmental Funds \$ 3,169,981

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlay	10,816,942
Depreciation	(2,376,491)

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

Income Taxes	758,274
Property Taxes	12,513
Charges for Services	(86,897)
Fines & Fees	96,145
Intergovernmental	(1,328,612)
Investment Income	109,361
Other	2,631

Repayment of bond and loan principal and leases payable are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not result in an expense in the statement of activities.

2,067,168

Lease transactions are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, leases increase long-term liabilities and do not affect the statement of activities.

(22,011)

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. The amortization of the deferred charge on refunding is also amortized over the life of the bonds but is recognized at the time the debt is issued in the funds.

(8,397)

An internal service fund is used by management to charge the costs of insurance to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.

(65,402)

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

Compensated Absences	(185,846)
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Contractually required pension contributions are reported as expenditures in governmental funds however the statement of net position reports as deferred outflows.

206,671

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

1,852,215

Net pension liability deferred inflows/outflows are amortized as an expense in the statement of activities.

164,314

Contractually required OPEB contributions are reported as expenditures in governmental funds however the statement of net position reports as deferred outflows.

2,761

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

1,125,181

Net OPEB liability deferred inflows/outflows are amortized as an expense in the statement of activities.

168,100

Change in Net Position of Governmental Activities

\$ 16,478,601

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Income Tax	20,174,100	20,174,100	21,069,082	894,982
Property Taxes	2,220,486	2,220,486	2,002,481	(218,005)
Other Local Taxes	400,000	400,000	378,422	(21,578)
Charges for Services	1,189,190	1,189,190	1,132,887	(56,303)
Licenses & Permits	519,880	519,880	855,400	335,520
Fines & Fees	1,057,540	1,057,540	1,167,326	109,786
Intergovernmental	996,000	996,000	1,292,123	296,123
Investment Income	400,000	400,000	1,115,112	715,112
Other	6,000	6,000	294,773	288,773
Total Revenues	<u>26,963,196</u>	<u>26,963,196</u>	<u>29,307,606</u>	<u>2,344,410</u>
Expenditures				
General Government	7,487,003	7,732,270	6,756,306	975,964
Security of Persons & Property	11,386,853	11,508,065	11,075,623	432,442
Transportation	1,344,862	1,355,220	1,305,677	49,543
Community Environment	3,870,064	3,875,568	3,473,660	401,908
Leisure Time Activities	3,484,941	3,484,941	3,207,988	276,953
Capital Outlay	304,230	304,230	238,289	65,941
Debt Service				
Principal Retirement	470,000	470,000	470,000	-
Interest & Fiscal Charges	57,375	57,375	57,375	-
Total Expenditures	<u>28,405,328</u>	<u>28,787,669</u>	<u>26,584,918</u>	<u>2,202,751</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(1,442,132)</u>	<u>(1,824,473)</u>	<u>2,722,688</u>	<u>4,547,161</u>
Other Financing Sources (Uses)				
Sale of Assets	-	-	6,208	6,208
Insurance Proceeds	-	-	29,409	29,409
Advance In	260,820	260,820	260,820	-
Transfer Out	(541,800)	(541,800)	(541,800)	-
Total Other Financing Sources (Uses)	<u>(280,980)</u>	<u>(280,980)</u>	<u>(245,363)</u>	<u>35,617</u>
Net Change in Fund Balance	(1,723,112)	(2,105,453)	2,477,325	4,582,778
Fund balance at beginning of year	22,291,362	22,291,362	22,291,362	-
Prior Year Encumbrance Appropriated	1,994,820	1,994,820	1,994,820	-
Fund balance at end of year	<u>22,563,070</u>	<u>22,180,729</u>	<u>26,763,507</u>	<u>4,582,778</u>

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Tax Increment Equivalent Special Revenue Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Revenue in Lieu of Taxes	3,623,600	3,623,600	3,200,468	(423,132)
Intergovernmental	159,300	159,300	162,000	2,700
Charges for Services	48,450	48,450	45,445	(3,005)
Total Revenues	<u>3,831,350</u>	<u>3,831,350</u>	<u>3,407,913</u>	<u>(423,437)</u>
Expenditures				
Community Environment	1,068,100	1,069,410	908,495	160,915
Capital Outlay	3,730,343	3,610,343	2,460,355	1,149,988
Total Expenditures	<u>4,798,443</u>	<u>4,679,753</u>	<u>3,368,850</u>	<u>1,310,903</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(967,093)</u>	<u>(848,403)</u>	<u>39,063</u>	<u>887,466</u>
Other Financing Sources (Uses)				
Transfer Out	<u>(630,000)</u>	<u>(880,000)</u>	<u>(322,000)</u>	<u>558,000</u>
Total Other Financing Sources (Uses)	<u>(630,000)</u>	<u>(880,000)</u>	<u>(322,000)</u>	<u>558,000</u>
Net Change in Fund Balance	(1,597,093)	(1,728,403)	(282,937)	1,445,466
Fund balance at beginning of year	3,917,089	3,917,089	3,917,089	-
Prior Year Encumbrance Appropriated	<u>1,620,342</u>	<u>1,620,342</u>	<u>1,620,342</u>	-
Fund balance at end of year	<u><u>3,940,338</u></u>	<u><u>3,809,028</u></u>	<u><u>5,254,494</u></u>	<u><u>1,445,466</u></u>

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Safety Special Revenue Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Income Tax	1,133,635	1,133,635	1,286,037	152,402
Charges for Services	203,000	203,000	176,220	(26,780)
Fines & Fees	9,500	9,500	14,286	4,786
Total Revenues	<u>1,346,135</u>	<u>1,346,135</u>	<u>1,476,543</u>	<u>130,408</u>
Expenditures				
Security of Persons & Property	559,045	559,045	469,439	89,606
Total Expenditures	<u>559,045</u>	<u>559,045</u>	<u>469,439</u>	<u>89,606</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>787,090</u>	<u>787,090</u>	<u>1,007,104</u>	<u>220,014</u>
Other Financing Sources (Uses)				
Transfer Out	(867,906)	(923,903)	(917,905)	5,998
Total Other Financing Sources (Uses)	<u>(867,906)</u>	<u>(923,903)</u>	<u>(917,905)</u>	<u>5,998</u>
Net Change in Fund Balance	(80,816)	(136,813)	89,199	226,012
Fund balance at beginning of year	606,492	606,492	606,492	-
Prior Year Encumbrance Appropriated	-	-	-	-
Fund balance at end of year	<u>525,676</u>	<u>469,679</u>	<u>695,691</u>	<u>226,012</u>

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Parks & Recreation Special Revenue Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Income Tax	715,980	715,980	812,233	96,253
Charges for Services	906,000	906,000	1,140,059	234,059
Fines and Fees	6,000	6,000	9,023	3,023
Other	-	-	960	960
Total Revenues	<u>1,627,980</u>	<u>1,627,980</u>	<u>1,962,275</u>	<u>334,295</u>
Expenditures				
Leisure Time Activities	1,797,339	1,797,339	1,606,472	190,867
Total Expenditures	<u>1,797,339</u>	<u>1,797,339</u>	<u>1,606,472</u>	<u>190,867</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(169,359)</u>	<u>(169,359)</u>	<u>355,803</u>	<u>525,162</u>
Other Financing Sources (Uses)				
Insurance proceeds	-	-	1,116	1,116
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,116</u>	<u>1,116</u>
Net Change in Fund Balance	(169,359)	(169,359)	356,919	526,278
Fund balance at beginning of year	937,592	937,592	937,592	-
Prior Year Encumbrance Appropriated	76,906	76,906	76,906	-
Fund balance at end of year	<u>845,139</u>	<u>845,139</u>	<u>1,371,417</u>	<u>526,278</u>

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Service Special Revenue Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Income Tax	1,133,635	1,133,635	1,286,037	152,402
Fines & Fees	34,500	34,500	182,628	148,128
Total Revenues	<u>1,168,135</u>	<u>1,168,135</u>	<u>1,468,665</u>	<u>300,530</u>
Expenditures				
General Government	1,570,718	1,570,718	1,113,981	456,737
Total Expenditures	<u>1,570,718</u>	<u>1,570,718</u>	<u>1,113,981</u>	<u>456,737</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(402,583)</u>	<u>(402,583)</u>	<u>354,684</u>	<u>757,267</u>
Other Financing Sources (Uses)				
Insurance proceeds	-	-	982	982
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>982</u>	<u>982</u>
Net Change in Fund Balance	(402,583)	(402,583)	355,666	758,249
Fund balance at beginning of year	751,198	751,198	751,198	-
Prior Year Encumbrance Appropriated	312,872	312,872	312,872	-
Fund balance at end of year	<u>661,487</u>	<u>661,487</u>	<u>1,419,736</u>	<u>758,249</u>

The notes to the basic financial statements are an integral part of this statement

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

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund		
Assets						
Current Assets						
Equity in Pooled Cash & Investments	\$ 14,946,492	\$ 13,854,643	\$ 4,199,965	\$ 975,462	\$ 33,976,562	566,966
Accounts Receivable	864,037	1,030,040	134,831	297,050	2,325,958	-
Due From Other Funds	-	-	-	-	-	4,240
Prepayments	14,607	1,407	1,407	-	17,421	13,721
Total Current Assets	<u>15,825,136</u>	<u>14,886,090</u>	<u>4,336,203</u>	<u>1,272,512</u>	<u>36,319,941</u>	<u>584,927</u>
Non-current Assets						
Capital Assets						
Non-depreciable Capital Assets	100,615	125,752	769,897	-	996,264	-
Depreciable Capital Assets, Net	20,773,258	9,872,392	12,170,067	-	42,815,717	-
Net OPEB Asset	90,049	90,081	51,085	-	231,215	-
Total non-current assets	<u>20,963,922</u>	<u>10,088,225</u>	<u>12,991,049</u>	<u>-</u>	<u>44,043,196</u>	<u>-</u>
Total Assets	<u>36,789,058</u>	<u>24,974,315</u>	<u>17,327,252</u>	<u>1,272,512</u>	<u>80,363,137</u>	<u>584,927</u>
Deferred Outflows of Resources						
Deferred Charge on Refunding	5,863	5,863	44,758	-	56,484	-
Pension	102,124	102,124	56,569	-	260,817	-
OPEB	2,521	2,521	3,142	-	8,184	-
Total Deferred Outflows	<u>110,508</u>	<u>110,508</u>	<u>104,469</u>	<u>-</u>	<u>325,485</u>	<u>-</u>
Liabilities						
Current Liabilities						
Accounts Payable	6,045	3,613	1,756	-	11,414	-
Contracts Payable	9,224	1,722	1,072	230,086	242,104	14,339
Accrued Wages & Benefits	7,690	7,690	4,395	-	19,775	-
Intergovernmental Payable	3,434,587	3,373,047	679	-	6,808,313	-
Due to Other Funds	115	115	66	-	296	-
Interfund Loan Payable	117,180	-	-	-	117,180	-
Accrued Interest Payable	365	365	2,552	-	3,282	-
Current Portion of Compensated Absences Payable	64,704	64,704	51,472	-	180,880	-
Current Portion of General Obligation Bonds Payable	21,300	21,300	141,550	-	184,150	-
Total Current Liabilities	<u>3,661,210</u>	<u>3,472,556</u>	<u>203,542</u>	<u>230,086</u>	<u>7,567,394</u>	<u>14,339</u>
Long-term Liabilities						
Compensated Absences Payable	38,458	38,458	33,755	-	110,671	-
General Obligation Bonds Payable	101,195	101,195	627,129	-	829,519	-
Net Pension Liability	236,738	236,738	134,336	-	607,812	-
Total Long-term Liabilities	<u>376,391</u>	<u>376,391</u>	<u>795,220</u>	<u>-</u>	<u>1,548,002</u>	<u>-</u>
Total Liabilities	<u>4,037,601</u>	<u>3,848,947</u>	<u>998,762</u>	<u>230,086</u>	<u>9,115,396</u>	<u>14,339</u>
Deferred Inflows of Resources						
Pension	298,907	298,829	196,267	-	794,003	-
OPEB	94,015	94,031	57,124	-	245,170	-
Total Deferred Inflows	<u>392,922</u>	<u>392,860</u>	<u>253,391</u>	<u>-</u>	<u>1,039,173</u>	<u>-</u>
Net Position						
Net Investment in Capital Assets	20,757,241	9,881,512	12,216,043	-	42,854,796	-
Unrestricted	11,711,802	10,961,504	3,963,525	1,042,426	27,679,257	570,588
Total Net Position	<u>32,469,043</u>	<u>20,843,016</u>	<u>16,179,568</u>	<u>1,042,426</u>	<u>70,534,053</u>	<u>570,588</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds					<u>44,809</u>	
Net Position of Business type Activities					<u>70,578,862</u>	

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2022

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund	Total	
Operating Revenues						
Charges for Services	\$ 9,673,475	\$ 8,202,498	\$ 1,221,710	\$ 2,621,738	\$ 21,719,421	\$ 242,582
Other	85,697	912,102	50	43,890	1,041,739	-
Total Operating Revenues	<u>\$ 9,759,172</u>	<u>\$ 9,114,600</u>	<u>\$ 1,221,760</u>	<u>\$ 2,665,628</u>	<u>\$ 22,761,160</u>	<u>\$ 242,582</u>
Operating Expenses						
Personal Services	\$ 533,082	\$ 533,068	\$ 281,874	\$ -	\$ 1,348,024	\$ -
Contract Services	7,218,216	7,187,144	246,039	2,466,406	17,117,805	129,107
Materials & Supplies	287,843	36,387	29,866	-	354,096	-
Claims Expense	-	-	-	-	-	183,604
Depreciation	692,445	394,162	370,358	-	1,456,965	-
Other	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 8,731,586</u>	<u>\$ 8,150,761</u>	<u>\$ 928,137</u>	<u>\$ 2,466,406</u>	<u>\$ 20,276,890</u>	<u>\$ 312,711</u>
Operating Income/(Loss)	<u>1,027,586</u>	<u>963,839</u>	<u>293,623</u>	<u>199,222</u>	<u>2,484,270</u>	<u>(70,129)</u>
Nonoperating Revenues/(Expenses)						
Interest & Fiscal Charges	\$ (4,874)	\$ (4,874)	\$ (33,726)	\$ -	\$ (43,474)	\$ -
Total Nonoperating Revenues/(Expenses)	<u>\$ (4,874)</u>	<u>\$ (4,874)</u>	<u>\$ (33,726)</u>	<u>\$ -</u>	<u>\$ (43,474)</u>	<u>\$ -</u>
Income/(Loss) Before Transfers	\$ 1,022,712	\$ 958,965	\$ 259,897	\$ 199,222	\$ 2,440,796	\$ (70,129)
Transfer in	-	-	-	-	-	-
Change in Net Position	1,022,712	958,965	259,897	199,222	2,440,796	(70,129)
Net Position, January 1	\$ 31,446,331	\$ 19,884,051	\$ 15,919,671	\$ 843,204	\$ 68,093,257	\$ 640,717
Net Position, December 31	<u>\$ 32,469,043</u>	<u>\$ 20,843,016</u>	<u>\$ 16,179,568</u>	<u>\$ 1,042,426</u>	<u>\$ 70,534,053</u>	<u>\$ 570,588</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds					(4,727)	
Change in Net Position Business-type Activities					<u>2,436,069</u>	

The notes to the basic financial statements are an integral part of this statement

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

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund	Total	
Cash Flows from Operating Activities						
Cash Received From Customers	9,688,601	8,144,845	1,223,446	2,598,604	21,655,496	242,218
Other Operating Cash Receipts	85,715	904,316	-	43,761	1,033,792	-
Cash Payments for Personal Services	(633,941)	(633,945)	(325,709)	-	(1,593,595)	-
Cash Payments for Contractual Services	(5,448,325)	(5,488,659)	(244,998)	(2,424,734)	(13,606,716)	(141,264)
Cash Payments for Materials & Supplies	(337,784)	(35,190)	(30,015)	-	(402,989)	-
Cash Payments for Claims	-	-	-	-	-	(183,604)
Cash Payments for Other Operating Expenses	-	-	-	-	-	-
Net Cash Provided/(Used) by Operating Activities	3,354,266	2,891,367	622,724	217,631	7,085,988	(82,650)
Cash Flows From Capital and Related Financing Activities						
Sale of Capital Assets	-	-	-	-	-	-
Cash Payments for the Acquisition of Capital Assets	(94,035)	-	(2,570)	-	(96,605)	-
Principal Payments on Bonds	(20,850)	(20,850)	(138,850)	-	(180,550)	-
Interest Payments on Bonds	(5,001)	(5,001)	(34,853)	-	(44,855)	-
Net Cash Provided/(Used) by Capital & Related Financing Activities	(119,886)	(25,851)	(176,273)	-	(322,010)	-
Cash Flows From Noncapital Financing Activities:						
Interfund Loan Payment	(260,820)	-	-	-	(260,820)	-
Net Cash Provided/(Used) by Noncapital Financing Activities	(260,820)	-	-	-	(260,820)	-
Net Increase/(Decrease) in Cash & Cash Equivalents	2,973,560	2,865,516	446,451	217,631	6,503,158	(82,650)
Cash & Cash Equivalents January 1, 2021	11,972,932	10,989,127	3,753,244	757,831	27,473,134	649,616
Cash & Cash Equivalents December 31, 2021	14,946,492	13,854,643	4,199,695	975,462	33,976,292	566,966
Reconciliation of Operating Income/(Loss) to Net Cash Provided by Operating Activities						
Operating Income/(Loss)	1,027,586	963,839	293,623	199,222	2,484,270	(70,129)
Adjustments						
Depreciation	692,445	394,162	370,358	-	1,456,965	-
Change in assets and liabilities						
(Increase)/Decrease in Accounts Receivable	15,144	(65,439)	1,686	(23,263)	(71,872)	-
(Increase)/Decrease in Due from Other Funds	-	-	-	-	-	(364)
(Increase)/Decrease in Prepayments	(9,791)	2,036	2,022	114	(5,619)	(13,721)
(Increase)/Decrease in Net OPEB Asset	(37,795)	(37,827)	(17,431)	-	(93,053)	-
(Increase)/Decrease in Deferred Outflows	(7,564)	(7,564)	7,448	-	(7,680)	-
Increase/(Decrease) in Accounts Payable	(16,174)	1,115	(232)	-	(15,291)	-
Increase/(Decrease) in Contracts Payable	(52,964)	(33,705)	(987)	41,558	(46,098)	1,564
Increase/(Decrease) in Accrued Wages & Benefits	(501)	(501)	145	-	(857)	-
Increase/(Decrease) in Due to Other Governments	1,798,713	1,730,070	22	-	3,528,805	-
Increase/(Decrease) in Due to Other Funds	(8)	(8)	2	-	(14)	-
Increase/(Decrease) in Compensated Absences	73,816	73,816	67,043	-	214,675	-
Increase/(Decrease) in Net Pension Liability	(180,695)	(180,546)	(134,428)	-	(495,669)	-
Increase/(Decrease) in OPEB Liability	-	-	-	-	-	-
Increase/(Decrease) in Deferred Inflows	52,054	51,919	33,453	-	137,426	-
Net cash provided/(used) by operating activities	3,354,266	2,891,367	622,724	217,631	7,085,988	(82,650)

Non-cash transactions

At December 31, 2022 and 2021, the Water fund purchased \$6,580 and \$38,665 respectively, in capital assets on account

At December 31, 2022 and 2021, the Sewer fund purchased \$0 and \$0 respectively, in capital assets on account

At December 31, 2022 and 2021, the Storm Water fund purchased \$0 and \$0 respectively, in capital assets on account

The notes to the basic financial statements are an integral part of this statement

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

	Custodial Funds
Assets	
Equity in Pooled Cash & Investments	\$ 21,581
Cash in Segregated Accounts	8,259
Accounts Receivable	<u>75,271</u>
Total Assets	<u>\$ 105,111</u>
Liabilities	
Intergovernmental Payable	<u>8,259</u>
Total Liabilities	<u>\$ 8,259</u>
Net Position	
Restricted For	
Individuals, Organizations and Other	
Governments	<u>96,852</u>
Total Net Postion	<u><u>96,852</u></u>

The notes to the basic financial statements are an integral part of this statement

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

	Custodial Funds
Additions	
Contributions & Donations	\$ 4,285
Fines & Fees Collected for Others	116,529
Other Revenue Collected for Others	39,427
Total Additions	<u>160,241</u>
Deductions	
Payments of Fines & Fees to Others	116,529
Special Assessments Paid to Others	35,843
Donations to Others	1,400
Veterans' Memorial Bricks	2,147
Total Deductions	<u>155,919</u>
Net Change in Net Position	4,322
Net Position, January 1	<u>92,530</u>
Net Position, December 31	<u>\$ 96,852</u>

The notes to the basic financial statements are an integral part of this statement.

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Gahanna (the “City”) is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a Mayor-Council form of government, was adopted by the electorate June 27, 1961, was completely renumbered by the Clerk of Council in January, 1992 and was amended as part of the Charter review process in 2021.

Reporting Entity

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

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 organization’s budget, the issuance of its debt or the levying of its taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the City and the organization is such that exclusion by the City would render the City’s financial statements incomplete or misleading. Based upon these criteria, the City has no component units.

The City appoints the Board members of the Community Improvement Corporation (CIC) of Gahanna, but the City’s accountability for the CIC does not extend beyond making the appointments. The CIC of Gahanna was formed in 1965 to advance, encourage and promote the industrial, economic, commercial, and civic development of Gahanna and the territory surrounding Gahanna.

The City in conjunction with the Gahanna Area Chamber of Commerce, Olde Gahanna Community Partnership, Gahanna Jefferson Public Schools, Hospitality Advisory Committee and general managers or owner designees of all hotels/motels operating within the City of Gahanna have created the Gahanna Convention and Visitors Bureau (CVB). The Board of Directors is composed of four City representatives, one representative from each of the other groups and eight additional at large members elected by the preceding for a total of seventeen members on the Board of Directors. The Gahanna CVB was formed in 2008 for the purpose of marketing Gahanna as a visitor destination; planning promoting and executing public events; preparing and distributing promotional items about Gahanna’s public activities and spaces. The City has no equity interest in the Gahanna CVB.

The City is a member of the Central Ohio Health Care Consortium (the “Pool”), a risk sharing pool which provides health insurance (See Note 16). The City participates in a joint operation with the Gahanna Jefferson Public School District. These organizations jointly operate a maintenance facility (See Note 17). The City is a member of the Regional Income Tax Agency (RITA) a jointly governed organization established to administer and collect municipal income taxes (See Note 18).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The City's Basic Financial Statements consist of Government-wide Statements, including a Statement of Net Position, Statement of Activities and Fund Financial Statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for Fiduciary Funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

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

Fund Financial Statements

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

B. Fund Accounting

The City uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain City functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds utilized by the City: Governmental, Proprietary and Fiduciary.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Funds

Governmental Funds are those through which most governmental functions are financed. Governmental Fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various Governmental Funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between Governmental Fund Assets plus Deferred Outflows of Resources and Liabilities plus Deferred Inflows of Resources is reported as Fund Balance. The following are the City's major Governmental Funds:

General Fund – The General Fund 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.

Tax Increment Equivalent Fund – This fund accounts for annual service payments in lieu of taxes related to Tax Increment Financing (TIF) projects within the City. The payments are distributed to the City by the County Treasurer. The payments are restricted for infrastructure in the City and other activities set forth in the individual TIF agreements.

Public Safety Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019, which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for public safety operations.

Parks & Recreation Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019, which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for parks & recreation operations.

Public Service Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019, which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for public service operations.

Capital Improvement Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019, which requires 75% to be used for capital improvements and maintenance.

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, committed or assigned to an expenditure for specific purposes other than debt service or capital projects; and (c) financial resources that are restricted, committed or assigned to expenditures for principal and interest.

Proprietary Funds

Proprietary Funds focus on the determination of operating income, changes in net position, and cash flows. The City's Proprietary Funds are Enterprise Funds and the Internal Service Fund.

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

Water Fund – This fund is used to account for the provision of water service to the residents and businesses within the City including capital maintenance and improvements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Sewer Fund – This fund is used to account for the provision of sanitary sewer service to the residents and businesses within the City including capital maintenance and improvements.

Storm Water Fund – This fund is used to account for charges assessed to residents and businesses of the City for the improvement of the storm water system.

The other Enterprise Fund is used to account for charges assessed to residents and businesses of the City for refuse and recycling services.

Internal Service Fund – The Internal Service Fund is used to account for the financing of goods or services provided by one department or agency or other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The only Internal Service Fund of the City accounts for interfund charges and claims payments applicable to the City's self-insurance program for workers' compensation.

Fiduciary Funds

The Fiduciary Fund category is split into four classifications: Pension Trust Funds, Investment Trust Funds, Private-purpose Trust Funds, and Custodial Funds. Activities are fiduciary if all of the following criteria are met:

- a) Assets of the activity are controlled by the City.
- b) The assets are not derived from either the City's own source revenue or from the City's mandated or voluntary nonexchange transactions.
- c) The assets have one of more of the following characteristics:
 - 1) Administered through a trust in which the City is not a beneficiary, are dedicated to providing benefits to recipients in accordance with benefit terms and are legally protected from the creditors of the government.
 - 2) The assets are for the benefit of individuals and the City does not have administrative or direct financial involvement with the assets nor are they derived from the City's provision of goods or services to those individuals.

The three trust funds would be used for assets administered through a trust. The City does not have any Fiduciary Trust Funds. Custodial funds are used for fiduciary activity that are not required to be reported in one of the three trust funds. The City has four custodial funds for special assessments not assessed by the City, senior craft sales, veterans' memorial donations, and Mayor's Court.

C. Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

All Governmental Funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, 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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the Governmental Activities of the Government-wide Financial Statements are prepared. The Governmental Fund Financial Statements therefore include reconciliations with brief explanations to better identify the relationship between the Government-wide Statements and the Statements for Governmental Funds.

Like the Government-wide Statements, all Enterprise Funds are accounted for using a flow of economic resources measurement focus. All assets, all deferred outflows of resources, all liabilities and all deferred inflows of resources associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., 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 Enterprise Activities.

D. Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available.

“Measurable” means the amount of the transaction can be determined and “available” means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty-one days of year end.

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

Deferred Inflows and Outflows of Resources

Deferred inflows and outflows of resources are defined by GASB Concepts Statement No. 4 and GASB Statements No. 63 and 65 requiring a reclassification of items previously reported as assets and liabilities as deferred outflows or inflows of resources. A deferred outflow of resources represents a consumption of net assets that applies to future periods and will not be recognized as an expense/expenditure until then. The deferred charge on refunding, which results from the difference in the carrying value of the refunded debt and its reacquisition price, has been recorded as a deferred outflow of resources.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A deferred inflow of resources represents an acquisition of net assets that applies to future periods and will not be recognized as revenue until that time. Property taxes and revenue in lieu of taxes for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance year 2023 operations have been recorded as a deferred inflow of resources on the Governmental-wide Statement of Net Position and Governmental Funds Balance Sheet. In addition, the Governmental Funds Balance Sheet also includes receivables not collected within the available period as deferred inflows of resources, such as, income taxes, delinquent property taxes, grants and entitlements, leases receivable, and other accounts receivable. Deferred inflows of resources related to leases receivable are being amortized to lease revenue in systematic and rational manner over the term of the lease.

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

Expenses/Expenditures

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

E. Budgets and Budgetary Accounting

All funds, other than Fiduciary Funds, are legally required to be budgeted and appropriated. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriation Ordinance, all of which are prepared on the budgetary basis of accounting. The Tax Budget demonstrates a need for existing or increased tax rates. The Certificate of Estimated Resources establishes a limit on the amount Council may appropriate.

The Appropriation Ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the fund, function, department, and object level for all funds.

The Certificate of Estimated Resources may be amended during the year if projected increases or decreases in revenue are identified by the City. The amounts reported as the original budgeted amounts on the Budgetary Statements reflect the amounts on the Certificate of Estimated Resources when the original appropriations were adopted. The amounts reported as final budgeted amounts represent estimates from the amended certificate in effect at the time final appropriations were passed by Council.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash & Investments" on the Financial Statements. The City has permissive motor vehicle license monies which are held by the Franklin County Engineer and are distributed to the City for approved projects. The balance in this account is presented as "Cash with Fiscal Agent". The Mayor's Court has its own checking account for the collection and distribution of court fines and forfeitures and is presented on the Fiduciary Statement of Assets and Liabilities – Custodial Funds as "Cash in Segregated Accounts".

During the year, investments consisted of government and government sponsored entity bonds such as Federal Home Loan Bank (FHLB) bonds, Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Credit (FHLMC) bonds, local government securities and US Treasury Obligations. The City also invested in U.S. government money market mutual funds, negotiable certificates of deposit, commercial paper, and STAR Ohio. Investments are reported at fair value.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Note 4 provides information on the City's recurring fair value measurements as of December 31, 2022. Mutual funds are reported at fair value which is determined by the mutual fund's current shares price.

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 Government 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 NAV per share that approximates fair value.

For 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Investment income is distributed to the funds according to Ohio constitutional and statutory requirements. Investment income credited to the general fund during 2022 amounted to \$1,333,454 of which 71% or \$946,752 is assigned from other funds.

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.

G. Materials and Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption. On the Fund Financial Statements, reported materials and supplies inventory is equally offset by a nonspendable fund balance which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2022, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure is reported in the year in which services are consumed. At year end, because payments are not available to finance future Governmental Fund expenditures, a nonspendable fund balance is recorded by an amount equal to the carrying value of the asset on the Fund Financial Statements.

I. Capital Assets

General capital assets are those capital assets that are associated with Governmental Activities. These assets generally result from expenditures in Governmental Funds. These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position but are not reported in the Fund Financial Statements. Capital assets used by the Enterprise Funds are reported in both the Business-type Activities column of the Government-wide Statement of Net Position and in the respective funds.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and reductions during the year. Donated capital assets are recorded at acquisition values on the date donated. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date. The City maintains a capitalization threshold of five thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets, except for land and land improvements, right of ways, easements, roads, and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacements. Capital assets also include intangible right to use assets related to lease agreements. Currently, the City's leases are for the use of equipment and are being amortized in a systematic and rational manner over the shorter of the lease term or useful life of the underlying asset.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Descriptions	Estimated Life
Buildings	50 years
Improvements other than buildings	20 years
Machinery and equipment	
Furnitures, Fixtures, and Equipment	3-10 years
Machinery and equipment	5-30 years
Furniture and fixtures	20 years
Computers	5 years
Vehicles	5-8 years
Infrastructure	
Bridges and culverts	50 years
Sidewalks	20 years
Street lighting	15 years
Traffic control lighting	10 years
Alleys, fiber optics, etc.	20-65 years
Storm sewer lines	65 years
Sewer and water lines	65 years
Miscellaneous water and sewer infrastructure	25-65 years
Intangible Right to use:	
Leased Equipment	5 years

The City has elected the modified approach for road infrastructure. Under the modified approach infrastructure assets that meet the following criteria are not depreciated.

1. The infrastructure assets are maintained by the City in an asset inventory system.
2. The City performs a condition assessment of the infrastructure assets using a rating methodology general accepted in the industry that considers all relevant factors affecting the overall condition and results in an overall single rating for each element (road segment) being considered.
3. The City estimates each year the annual budget requirements to maintain and preserve the infrastructure assets at a minimum condition level.

The City performs a condition assessment of all roads annually to determine that the roads are being maintained at approximately the condition level established by the City in accordance with the condition assessment policy. Costs for maintenance and preservation of the roads are expensed in the period incurred. Additions and improvements are capitalized.

J. Compensated Absences

Vacation benefits and compensatory time are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The City records a liability for all accumulated unused vacation time and compensatory time when earned for all employees after six months of service. Compensatory time is accumulated by employees at the applicable overtime rate for each hour of overtime worked. City employees may carry over vacation and compensatory time in accordance with employment contracts or ordinances.

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

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the Government-wide Financial Statements. All payables, accrued liabilities, and long-term obligations payable from the Enterprise Funds are reported on the Enterprise Funds Financial Statements.

In general, Governmental Fund payables and accrued liabilities are reported, once incurred, as obligations of the funds, if they are paid in a timely manner and in full, from current financial resources. However, compensated absences and claims and judgements that will be paid from Governmental Funds are reported as liabilities on the Fund Financial Statements only to the extent that they are due for payment during the current year. Long-term bonds, loans and capital leases are recognized on the Governmental Fund Financial Statements when due.

L. Unamortized Bond Premiums

Premiums for Government-wide Statements and Enterprise Fund Statements are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase to the face amount of the bonds payable.

M. Deferred Charge on Refunding

On the Government-wide Financial Statements and Enterprise Fund Statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is the deferred charge on refunding and is reported as a deferred outflow. The amount is amortized as a component of interest expense on a straight-line basis, since the results are not significantly different from the effective interest rate method, over the shorter life of the new debt or old debt.

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 are legally required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 or committed. In Governmental Funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the Director of Finance the authority to constrain monies for intended purposes.

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. Budget Stabilization/General Fund Balance Reserve

Under the Emergency Reserve policy, the General Fund is required to maintain a fund balance emergency reserve of 25% of planned General Fund operating expenditures and shall be communicated to City Council during the appropriations process. Formal action of City Council is required to use the reserve. As of December 31, 2022, the amount of the reserve was \$6,700,000. This amount is included in the committed fund balance of the General Fund.

P. Internal Activity

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund services provided and used are not eliminated on the Statement of Activities. Transfers between Governmental and Business-type Activities on the Government-wide Financial Statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in Governmental Funds and after nonoperating revenues/expenses in Enterprise Funds. Interfund transfers are eliminated on the Entity-wide Statement of Activities.

Q. Due to/from other funds & Interfund Loans Payable/Receivable

On Fund Financial Statements, outstanding interfund loans are reported as "Interfund Loans Receivable" and "Interfund Loans Payable." Unpaid amounts for interfund services are reported as "Due to Other Funds" and "Due from Other Funds". Interfund balances are eliminated on the Government-wide Statement

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

of Net Position except for any net residual amounts due between Governmental and Business-type Activities, which are presented as “Internal Balances.”

The General Fund made two separate loans to the Water Fund in 2017 and 2019 each for \$630,000. Each loan will be repaid over a five-year period with an annual interest rate of 2%. As of December 31, 2022, the amount outstanding was \$117,180.

R. Net Position

Net position represents the difference between assets plus deferred outflows of resources and 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 borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on use 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. The Government-wide Statement of Net Position reports \$37,867,593 of restricted net position, none of which is restricted by enabling legislation.

S. Operating Revenues and Expenses

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

T. Contributions of Capital

Contributions of capital in Governmental Activities and Proprietary Fund Financial Statements arise from outside contributions of capital assets, transfers of capital assets between Governmental and Proprietary Funds, or from grants or outside contributions of resources restricted to capital acquisition and construction. There were no contributions of capital in 2022.

U. Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING

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

The Statement of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual (non-GAAP Budgetary Basis) presented for the General Fund, Tax Increment Equivalent Fund, Public Safety Fund, Parks & Recreation Fund, and Public Service Fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING (continued)

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
- (c) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis).
- (d) Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
- (e) Investments are reported at fair value (GAAP basis) rather than cost (budget basis).
- (f) Some funds are included in the General Fund (GAAP basis) but have separate legally adopted budgets (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the Fund Financial Statements) to the Budgetary Basis Statements for all Governmental Funds for which a Budgetary Basis Statement is presented:

	Net Change in Fund Balance				
	General	Tax Increment Equivalent	Public Safety	Parks & Recreation	Public Service
Budget basis	\$ 2,477,325	\$ (282,937)	\$ 89,199	\$ 356,919	\$ 355,666
Net adjustment for revenue accruals	(1,843,362)	-	113,485	25,452	119
Net adjustment for expenditure accruals	57,364	(57,402)	(4,479)	12,341	(32,903)
Net adjustment for other sources/(uses)	(238,809)	-	-	-	-
Funds budgeted elsewhere	585,500	-	-	-	-
Adjustment for Encumbrances	1,719,715	2,145,755	7,756	32,754	203,518
GAAP basis	<u>\$ 2,757,733</u>	<u>\$ 1,805,416</u>	<u>\$ 205,961</u>	<u>\$ 427,466</u>	<u>\$ 526,400</u>

Certain funds that are legally budgeted in separate Special Revenue Funds are considered part of the General Fund on a GAAP basis. This includes the Police Duty Weapon Fund, Reserve for Sick/Vacation Fund, Park Facility Deposit Fund, Developers Escrow Fund, and Unclaimed Monies Fund.

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, or in money market deposit accounts.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

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 and inactive 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, Government National Mortgage Association, and Student Loan Marketing 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 market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days.
4. Bonds and other obligations of the State of Ohio.
5. The State Treasurer's investment pool (STAR Ohio and STAR Plus). Any other investment pools operating in Ohio and available exclusively to public fund agencies of Ohio. The instruments of these pools must have the full faith and credit backing of the United States or be fully collateralized or insured.
6. Bonds and other obligations of any legally constituted taxing subdivision of the State of Ohio, such as but not limited to, counties, municipal corporations, and school districts. At the time of investment, the entity must not be in default of payment for any outstanding obligations and the securities must be general obligation backed by the full faith and credit of the government entity issuing the bonds rated at least second highest by any nationally recognized rating agency.
7. Commercial paper issued by companies incorporated under the laws of the United States and which are rated at the time of purchase in the single highest classification by two nationally recognized rating agencies.
8. Bankers' acceptances which are eligible for purchase by the Federal Reserve System which are issued by institutions ranked nationally as one of the top fifty in asset and deposit size within the industry.
9. Corporate bonds or medium-term notes issued by corporations incorporated under the laws of the United States and operating within the United States with assets in excess of \$500 million and rated at least second highest by at least two nationally recognized rating agencies at the time of purchase.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

- 10. Money market funds consisting of investments described herein.
- 11. Any other investments not listed herein but that are otherwise eligible under Chapter 135 of the Ohio Revised Code.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), or by the Ohio Pooled Collateral System (OPCS). The OPCS allows for the City's financial institution to pledge collateral to the Ohio Treasurer's Office to secure the City's public deposits. The Treasurer's Office is the sole administrator and monitor of the program.

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, 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 five 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 Director of Finance or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash with Fiscal Agent: At year end, the City had \$510,646 on deposit with the Franklin County Treasurer. The data regarding insurance and collateralization can be obtained from the Franklin County Annual Comprehensive Financial Report for the year ended December 31, 2022. This amount is not included in the City's depository balance below.

Cash in Segregated Accounts: At year end, the City had \$8,259 deposited with a financial institution for monies related to the Mayor's Court Custodial Fund. This amount is included in the City's depository balance below.

Deposits with Financial Institutions

At December 31, 2022, the carrying amount of all City deposits was \$645,317, which excludes \$3,275 of petty cash on hand. The bank balance of all City deposits was \$1,603,848 of which \$282,635 was covered by FDIC insurance and \$1,321,213 was uninsured. Of the remaining uninsured bank balance, all was collateralized through the Ohio Pooled Collateral System.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

Investments

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

Investment type	Fair Value	Investment Maturities			
		1 Year or Less	1 to 2 Years	2 to 3 Years	Greater Than 3 Years
Government & Government Sponsored Entity Bonds					
FHLB	13,709,210	2,929,725	6,564,873	1,859,091	2,355,521
FHLMC	6,650,672	4,143,972	-	2,506,700	-
FNMA	3,057,955	1,152,708	920,120	985,127	-
FFCB	9,425,317	486,985	5,259,199	819,791	2,859,342
U.S. Treasury Notes	5,725,686	377,036	3,875,130	1,473,520	-
Columbus Ohio Bonds	1,173,103	-	945,040	228,063	-
Other Investments					
Commercial Paper	16,106,912	16,106,912	-	-	-
Negotiable CDs	11,589,240	2,680,630	5,201,093	3,122,867	584,650
U.S. Government Money Market	16,274	16,274	-	-	-
STAR Ohio	36,944,240	36,944,240	-	-	-
Total	\$ 104,398,609	\$ 64,838,482	\$ 22,765,455	\$ 10,995,159	\$ 5,799,513

The weighted average length to maturity of the investments is .93 years.

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

Credit Risk: The City’s investments in government and government sponsored entity bonds carry a rating of Aaa by Moody’s and AA+ by Standard and Poors. STAR Ohio and the U.S. government money market mutual funds carry a rating of AAAm by Standard and Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Commercial paper must be rated in the two highest categories by two nationally recognized standard rating services.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City’s investment policy requires all security transactions, including collateral for repurchase agreements, are entered into on a delivery-versus-payment basis. Should an independent third-party custodian be used to hold securities the City’s investment policy requires security transactions be evidenced by safekeeping receipts and that there be a written custodial agreement. Currently the City is not exposed to custodial credit risk as all investments are purchased on a delivery versus payment basis and are in the City’s name.

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. 100% may be invested in US Treasury Obligations, US Agency Securities, STAR Ohio, Certificates of Deposit, or Other Ohio Investment Pools; up to 40% in

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

Commercial Paper, Bankers’ Acceptance, and Money Market Funds; up to 25% in Repurchase Agreements; up to 20% in State and Local Government Securities; up to 15% in Corporate Bonds. In regard to Corporate Bonds no more than 3% of the City’s investment portfolio may be invested in any one single issuer.

The following table includes the fair value hierarchy and percentage of each investment type held by the City at December 31, 2022:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>	<u>Fair Value Heirarchy *</u>
Government & Government Sponsored Entity Bonds			
FHLB	13,709,210	13.13%	Level 2
FHLMC	6,650,672	6.37%	Level 2
FNMA	3,057,955	2.93%	Level 2
FFCB	9,425,317	9.03%	Level 2
U.S. Treasury Notes	5,725,686	5.48%	Level 1
Columbus, Ohio	1,173,103	1.12%	Level 2
Total Government Securities & Obligations	<u>39,741,943</u>	<u>38.07%</u>	
Other Investments			
Commercial Paper	16,106,912	15.43%	Level 2
Negotiable CDs	11,589,240	11.10%	Level 2
U.S. Government money market	16,274	0.02%	N/A
STAR Ohio	<u>36,944,240</u>	<u>35.39%</u>	N/A
Total	<u>\$ 104,398,609</u>	<u>100%</u>	

* - Level 1 fair value inputs consist of institutional bond quotes and evaluations based on various market and industry inputs.
 * - Level 2 fair value inputs consist of market prices, mortgage-backed securities pricing, institutional bond quotes and evaluations based on various market and industry inputs.

NOTE 5 – MUNICIPAL INCOME TAX

The City levies and collects an income tax of 2.5% on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a 100% credit of the tax paid to another municipality. The credit is applied to the lesser of the amount levied by the other municipality or the amount levied by the City. In no instance shall the credit exceed the amount levied by the City. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City monthly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. Of the 2.5%, 1.5% is distributed to the General Fund; 75% to the Capital Improvement Fund; and 25% across three special funds, Public Safety, Parks & Recreation, and Public Service. The distribution of the 1% is based on ballot language approved by the voters to use the 1% increase for capital improvements and maintenance and for the operations of the Public Safety, Parks & Recreation and Public Service Departments. The City has entered into an agreement with the Regional Income Tax Agency (RITA) for income tax administration (see Note 18)

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 6 – 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% of appraised market value. All property is required to be reevaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due January 20th; if paid semi-annually, the first payment is due January 20th, with the remainder payable by June 20th. Under certain circumstances, State statute permits later payment dates to be established.

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% of true value. 2022 public utility property taxes became a lien December 31, 2020, are levied after October 1, 2021, and are collected in 2022 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 Gahanna. The County Treasurer 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, 2022, and for which there is an enforceable legal claim. In the Governmental Funds and Governmental Activities, the current portion receivable has been offset by a deferred inflow of resources since current taxes were not levied to finance 2022 operations. The collection of delinquent taxes has been recorded as a receivable and revenue on the accrual basis and a deferred inflow of resources on the modified basis.

The full tax rate for all City operations for the year ended December 31, 2022, was \$2.40 per \$1,000 of assessed value. The assessed values of real and public utility upon which 2022 property tax receipts were based are as follows:

<u>Real property</u>	
Residential/agricultural	\$ 970,015,910
Commercial/industrial	226,376,820
<u>Public utility</u>	
Real	120,920
Personal	47,800,090
Total assessed value	<u><u>\$ 1,244,313,740</u></u>

NOTE 7 – RECEIVABLES

A. Receivables

Receivables December 31, 2022 are considered fully collectible and will be received within one year with the exception of property taxes and income taxes. Property and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. Water, sewer, and storm water charges receivable which, if delinquent, may be certified and collected as a special assessment, are subject to foreclosure for nonpayment.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 7 – RECEIVABLES (continued)

B. Leases Receivable

The City is reporting leases receivable of \$1,343,715 in the General Fund. For 2022, the City recognized lease revenue of \$19,836, which is reported in fines and fees, and interest revenue of \$47,771.

The City has entered into lease agreements for cell towers and fiber optic equipment at varying years and terms as follows:

<u>Lease Type</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Cell Tower - Academy Park	2020	30	2050	Monthly
Cell Tower - McCutcheon	2020	30	2050	Monthly
Cell Tower - Oklahoma Ave.	1998	50	2048	Annual
Cell Tower - Police Station	1996	35	2031	Annual
Fiber Optic Equipment	2021	10	2031	Annual

Lease payments will be paid into the General Fund. The following is a schedule of future lease payments under the lease agreements:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 37,371	\$ 47,118	\$ 84,489
2024	39,248	45,780	85,028
2025	41,206	44,375	85,581
2026	45,413	42,900	88,313
2027	47,619	41,275	88,894
2028 - 2032	177,270	184,085	361,355
2033 - 2037	187,524	153,343	340,867
2038 - 2042	259,489	114,778	374,267
2043 - 2047	350,232	62,091	412,323
2048 - 2052	<u>158,343</u>	<u>8,132</u>	<u>166,475</u>
Total	<u>\$ 1,343,715</u>	<u>\$ 743,877</u>	<u>\$ 2,087,592</u>

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 8 – CAPITAL ASSETS

The implementation of GASB 87 has resulted in the City reporting capital assets for intangible right to use – leased equipment (\$338,661) as of January 1, 2022. Capital assets activity for the year ended December 31, 2022, was as follows:

	Restated Balance			Balance
	12/31/2021	Additions	Deletions	12/31/2022
<u>Governmental Activities</u>				
Non-depreciable/amortized Capital Assets				
Land & Land Improvements	\$ 27,688,754	\$ 1,128,200	\$ -	\$ 28,816,954
Right of Way Easements	6,295,511	-	-	6,295,511
Infrastructure	75,869,430	897,661		76,767,091
Construction in Progress	1,251,185	914,038	(597,851)	1,567,372
Total Non-depreciable/amortized Capital Assets	111,104,880	2,939,899	(597,851)	113,446,928
Depreciable/Amortized Capital Assets				
Buildings	24,639,671	7,325,072	-	31,964,743
Improvements Other Than Buildings	21,386,307	665,341	(5,557)	22,046,091
Machinery & Equipment	7,171,411	369,463	-	7,540,874
Vehicles	4,886,618	67,135	-	4,953,753
Infrastructure	15,095,928	14,065	-	15,109,993
Intangible Right to Use				
Machinery & Equipment	338,661	33,818	-	372,479
Total Depreciable/Amortized Capital Assets	73,518,596	8,474,894	(5,557)	81,987,933
Less: Accumulated Depreciation/Amortization				
Buildings	(8,646,883)	(514,016)	-	(9,160,899)
Improvements Other Than Buildings	(12,549,066)	(602,498)	5,557	(13,146,007)
Machinery & Equipment	(3,821,547)	(461,878)	-	(4,283,425)
Vehicles	(3,236,790)	(512,355)	-	(3,749,145)
Infrastructure	(11,197,149)	(182,066)	-	(11,379,215)
Intangible Right to Use				
Machinery & Equipment	-	(103,678)	-	(103,678)
Total Accumulated Depreciation/Amortization	(39,451,435)	(2,376,491)	5,557	(41,822,369)
Governmental Activities Capital Assets, Net	\$ 145,172,041	\$ 9,038,302	\$ (597,851)	\$ 153,612,492

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 8 – CAPITAL ASSETS (continued)

Depreciation/amortization expense was charged to governmental programs as follows:

General Government	477,469
Security of Persons & Property	397,293
Community Environment	426,183
Leisure Time Activities	809,628
Transportation	265,918
Total Depreciation/Amortization Expense	<u>\$ 2,376,491</u>

	Balance 12/31/2021	Additions	Deletions	Balance 12/31/2022
<u>Business-type Activities</u>				
Non-depreciable Capital Assets				
Land & Land Improvements	\$ 749,024	\$ -	\$ -	\$ 749,024
Right of Ways	125,752	-	-	125,752
Construction in Progress	56,968	64,520	-	121,488
Total Non-depreciable Capital Assets	<u>931,744</u>	<u>64,520</u>	<u>-</u>	<u>996,264</u>
Depreciable Capital Assets				
Buildings	4,011,472	-	-	4,011,472
Machinery & Equipment	814,245	-	-	814,245
Vehicles	816,708	-	-	816,708
Infrastructure				
Storm Sewer Lines	23,125,106	-	-	23,125,106
Water Lines & Other	37,691,463	-	-	37,691,463
Sewer Lines & Other	23,085,539	-	-	23,085,539
Total Depreciable Capital Assets	<u>89,544,533</u>	<u>-</u>	<u>-</u>	<u>89,544,533</u>
Less: Accumulated Depreciation				
Buildings	(1,212,032)	(80,229)	-	(1,292,261)
Machinery & Equipment	(393,393)	(57,692)	-	(451,085)
Vehicles	(695,482)	(29,030)	-	(724,512)
Infrastructure				
Storm Sewer Lines	(10,640,809)	(356,405)	-	(10,997,214)
Water Lines & Other	(18,938,649)	(578,130)	-	(19,516,779)
Sewer Lines & Other	(13,391,486)	(355,479)	-	(13,746,965)
Total Accumulated Depreciation	<u>(45,271,851)</u>	<u>(1,456,965)</u>	<u>-</u>	<u>(46,728,816)</u>
Business-type Activities Capital Assets, Net	<u>\$ 45,204,426</u>	<u>\$ (1,392,445)</u>	<u>\$ -</u>	<u>\$ 43,811,981</u>

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 8 – CAPITAL ASSETS (continued)

Depreciation expense was charged to the enterprise funds as follows:

Water	692,445
Sewer	394,162
Storm Water	370,358
Total Depreciation Expense	<u>\$ 1,456,965</u>

NOTE 9 – DEFINED BENEFIT PENSION PLANS

A. Net Pension Liability

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

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

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

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan’s unfunded benefits is presented as a long-term net pension liability on the accrual basis of accounting. Any liability for the contractually required pension contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting. Pension obligations are paid from the same fund as the employees’ gross pay.

B. Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. City employees) may elect the

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

member-directed plan and the combined plan, substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

<p>Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013</p>	<p>Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013</p>	<p>Group C Members not in other Groups and members hired on or after January 7, 2013</p>
<p>State and Local</p> <p>Age and Service Requirements: Age 60 with 5 years of service credit or Age 55 with 25 years of service credit</p> <p>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</p>	<p>State and Local</p> <p>Age and Service Requirements: Age 60 with 5 years of service credit or Age 55 with 25 years of service credit</p> <p>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</p>	<p>State and Local</p> <p>Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit</p> <p>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</p>
<p>Public Safety</p> <p>Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit</p>	<p>Public Safety</p> <p>Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit</p>	<p>Public Safety</p> <p>Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit</p>
<p>Law Enforcement</p> <p>Age and Service Requirements: Age 52 with 15 years of service credit</p>	<p>Law Enforcement</p> <p>Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit</p>	<p>Law Enforcement</p> <p>Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit</p>
<p>Public Safety and Law Enforcement</p> <p>Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25</p>	<p>Public Safety and Law Enforcement</p> <p>Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25</p>	<p>Public Safety and Law Enforcement</p> <p>Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25</p>

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.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the original base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3%. There were no benefit changes in 2021.

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

	State and Local	Public Safety	Law Enforcement
2021 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	12.0 %	13.0 %
2021 Actual Contribution Rates			
Employer:			
Pension	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits	0.0	0.0	0.0
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

The City does not have any members in the Public Safety and Law Enforcement plans. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$1,306,175 for 2022. Of this amount \$23,991 is reported as intergovernmental payable.

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

Plan Description – City’s full-time police participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. The City does not employ any firefighters. 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.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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 2.5% for each of the first 20 years of service credit, 2.0% for each of the next five years of service credit and 1.5% for each year of service credit in excess of 25 years. The maximum pension of 72% of the allowable average annual salary is paid after 33 years of service credit.

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 and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013, is equal to 3% of their base pension or disability benefit.

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

	<u>Police</u>	<u>Firefighters</u>
2021 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
 2021 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
	<u>19.50 %</u>	<u>24.00 %</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
 Employee	 <u>12.25 %</u>	 <u>12.25 %</u>

The City does not have any members in the Firefighter plan. Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$1,256,368 for 2022. Of this amount \$21,148 is reported as intergovernmental payable.

D. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

The net pension liability for OPERS was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F’s total pension liability was measured as of December 31, 2020 and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City’s proportion of the net pension liability was based on the City’s share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$4,554,490	\$13,359,468	\$17,913,958
2021 Proportion of the Net Pension Liability	0.052348%	0.213840%	
2020 Proportion of the Net Pension Liability	<u>0.048519%</u>	<u>0.222830%</u>	
2021 Change in Proportionate Share	<u>0.003829%</u>	<u>-0.008990%</u>	
Pension Expense	(\$665,222)	\$737,547	\$72,325

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	232,180	385,210	617,390
Change of Assumptions	569,529	2,441,534	3,011,063
Net difference between projected and actual earnings on pension plan investments	-	-	-
Change in proportionate share City contributions subsequent to the measurement date	533,554	326,927	860,481
Total Deferred Outflows of Resources	<u>1,306,175</u>	<u>1,256,368</u>	<u>2,562,543</u>
	<u>\$2,641,438</u>	<u>\$4,410,039</u>	<u>\$7,051,477</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$99,891	\$694,508	\$794,399
Change in City's Proportionate Share of the Net Pension Liability	120,900	552,140	673,040
Net difference between projected and actual earnings on pension plan investments	<u>5,417,395</u>	<u>3,502,647</u>	<u>8,920,042</u>
Total Deferred Inflows of Resources	<u>\$5,638,186</u>	<u>\$4,749,295</u>	<u>\$10,387,481</u>

\$2,562,543 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:			
2023	(439,772)	(56,052)	(495,824)
2024	(1,727,523)	(970,469)	(2,697,992)
2025	(1,273,849)	(410,849)	(1,684,698)
2026	(861,779)	(355,733)	(1,217,512)
Thereafter	-	197,479	197,479
Total	<u>(\$4,302,923)</u>	<u>(\$1,595,624)</u>	<u>(\$5,898,547)</u>

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

E. 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 in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Wage Inflation	2.75%
Future Salary Increases, including inflation COLA or Ad Hoc COLA	2.75% to 10.75% including wage inflation Pre-1/7/13 Retirees: 3% simple Post- 1/7/13 Retirees: 3% simple through 2022, then 2.05% simple
Investment Rate of Return	6.9%
Actuarial Cost Method	Individual Entry Age

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 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 210 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 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.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. 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, 2021, these best estimates are summarized in the following table:

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00 %	1.03 %
Domestic Equities	21.00	3.78
Real Estate	11.00	3.66
Private Equity	12.00	7.43
International Equities	23.00	4.88
Other investments	9.00	5.77
Total	100.00 %	4.21 %

Discount Rate The discount rate used to measure the total pension liability was 6.9%. 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 statutorily required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members.

Therefore, the long-term expected rate of return on pension plan investments for all plans was applied to all periods of projected benefit payments to determine the total pension liability.

During 2021, investments were managed 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 this portfolio, contributions into the plans are all recorded at the same time, and the benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 15.3% for 2021.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9%, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.9%) or one-percentage-point higher (7.9%) than the current rate:

	1% Decrease 5.90%	Current Discount Rate 6.90%	1% Increase 7.90%
City’s proportionate share of the net pension liability/(asset)	\$12,008,107	\$4,554,488	(\$1,647,915)

F. Actuarial Assumptions – OP&F

OP&F’s total pension liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2021 and rolled-forward using generally accepted actuarial procedures to December 31, 2021. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2021, are presented below:

Valuation Date	1/1/2021 with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Actuarial Assumption Experience Study	5 year period ended December 31, 2016
Investment Rate of Return	7.50%
Projected Salary Increases	3.75% - 10.5%
Payroll Growth	2.75% inflation plus productivity increase rate of .5%
Cost of Living Adjustments	2.2% simple

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates as follows, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%. For ages 67 or less, rates for police and fire are 77% and 68%, respectively. For ages 68 to 77, rates for police and fire are 105% and 87%, respectively. For ages 78 and up, rates for police and fire are 115% and 120%, respectively.

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the following rates and projected with the Buck Modified 2016 Improvement Scale. Rates for ages 59 or less for police and fire are 35%. Rates for ages 60 to 69 for police and fire are 60% and 45%, respectively. Rates for ages 70 to 79 for police and fire are 75% and 70%, respectively. Rates for ages 80 and up for police and fire are 100% and 90%, respectively.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2021, are summarized below:

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Cash & Cash Equivalents	-	0%
Domestic Equity	21.00	3.60%
Non-US Equity	14.00	4.40%
Core Fixed Income *	23.00	1.10%
High Yield Fixed Income	7.00	3.00%
Private Real Estate	12.00	4.80%
Real Assets	8.00	5.90%
Private Markets	8.00	6.80%
US Inflation Linked Bonds *	17.00	0.80%
Private Credit	5.00	4.50%
Gold	5.00	2.40%
Midstream Energy Infrastructure	5.00	5.00%
Total	125.00 %	

* levered 2x

Note: Assumptions are geometric

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

Discount Rate The total pension liability was calculated using the discount rate of 7.5%. 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 7.5%. 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 7.5%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.5%), or one percentage point higher (8.5%) than the current rate.

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
City's proportionate share of the net pension liability	\$19,811,904	\$13,359,468	\$7,986,181

NOTE 10 – DEFINED BENEFIT OPEB PLANS

A. Net OPEB Liability

OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. 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 net OPEB liability represents the City's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded benefits is presented as a long-term net OPEB liability on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year would be included in intergovernmental payable on both the accrual and modified accrual basis of accounting.

B. Plan Description – Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. Medicare enrolled retirees select supplemental coverage through the Connector and may be eligible for a monthly allowance deposited to an HRA to be used for reimbursements of eligible care expenses. Non-Medicare retiree hospitalization and prescription drug coverage ends December 31, 2021 and will be replaced with a Connector program similar to the Medicare enrolled retiree program. This 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 refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

Several years ago, an additional RMA was established when three health care coverage levels were available to retirees. These RMA balances were transferred to the HRA for retirees with both types of

*Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022*

NOTE 10 – DEFINED BENEFIT OPEB PLANS *(continued)*

accounts. Retirees who paid health care costs through pension deduction were reimbursed for eligible health care premiums up to the members available RMA balance through December 31, 2021.

In order to qualify for postemployment health care coverage, retirees under the traditional pension and combined plans must be at least sixty years old with twenty or more years of qualifying Ohio service credit or any age with thirty years of qualifying service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' CAFR referenced below for additional information.

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

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.html>, 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 requiring 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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, state and local employers contributed at a rate of 14% 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, with the assistance of OPERS' actuary, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was

0% during calendar year 2021. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2021 was 4%.

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

B. 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 healthcare plan administered by a third-party provider. Beginning January 2019, OP&F changed its retiree health care model and is no longer offering a self-insured healthcare plan. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for qualified health care expenses. OP&F contracts with a third-party vendor to assist eligible retirees in choosing health care plans that are available where they live. The amounts placed in the members HRA may be used to pay for the cost of the plan. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5% and 24% of covered payroll for police and fire employer units, respectively. 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 made into the pension plan for retiree health care benefits. For 2020, the portion of employer contributions allocated to health care was 0.5% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' discretion.

The City's contractually required contribution to OP&F for OPEB was \$33,062 for 2022.

C. Net OPEB Liability

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of January 1, 2021 and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	OPERS	OP&F	Total
2021 Proportion of the Net OPEB Liability	0.055315%	0.213840%	
2020 Proportion of the Net OPEB Liability	<u>0.050496%</u>	<u>0.228297%</u>	
Change in Proportionate Share	<u>0.004819%</u>	<u>-0.014457%</u>	
Proportionate Share of the Net			
OPEB Liability	\$ -	\$ 2,343,867	\$ 2,343,867
OPEB Asset	\$ 1,732,550	\$ -	\$ 1,732,550
OPEB Expense	\$ (1,654,624)	\$ 199,686	\$ (1,454,938)

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ -	\$ 106,624	\$ 106,624
Changes of assumptions	-	1,037,468	1,037,468
Change in proportionate share	95,554	92,748	188,302
City contributions subsequent to the measurement date	-	33,062	33,062
Total Deferred Outflows of Resources	\$ 95,554	\$ 1,269,902	\$ 1,365,456
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 262,803	\$ 309,776	\$ 572,579
Change in proportionate share	14,232	88,523	102,755
Change of assumptions	701,319	272,226	973,545
Difference between projected and actual investment earnings	825,955	211,729	1,037,684
Total Deferred Inflows of Resources	\$ 1,804,309	\$ 882,254	\$ 2,686,563

\$33,062 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2023	(1,053,654)	101,458	(952,196)
2024	(356,016)	70,025	(285,991)
2025	(180,464)	78,597	(101,867)
2026	(118,621)	18,152	(100,469)
Thereafter	-	86,354	86,354
Total	\$ (1,708,755)	\$ 354,586	\$(1,354,169)

D. 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 and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. In 2021, the Board’s actuarial consultants conducted an experience study for the period 2016 through 2020, comparing historical assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

in both demographic and economic assumptions. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021. 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	2.75%
Projected Salary Increases, including inflation	2.75% to 10.75% including wage inflation
Single Discount Rate	6.00%
Investment Rate of Return	6.00%
Municipal Bond Rate	1.84%
Health Care Cost Trend Rate	5.5%, initial 3.5%, ultimate in 2034
Actuarial Cost Method	Individual Entry Age

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

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the target asset allocation as of December 31, 2021 based on the best estimates of geometric rates of return provided by the Board's investment consultant:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00 %	0.91 %
Domestic Equities	25.00	3.78
Real Estate Investment Trust	7.00	3.71
International Equities	25.00	4.88
Other investments	9.00	4.85
Total	100.00 %	3.45 %

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

Discount Rate A single discount rate of 6% was used to measure the OPEB liability on the measurement date of December 31, 2021. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6% and a municipal bond rate of 1.84%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2121. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net OPEB liability calculated using the single discount rate of 6%, as well as what the City’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (5%) or one-percentage-point higher (7%) than the current rate:

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
City's proportionate share of the net OPEB asset	\$ 1,018,903	\$ 1,732,550	\$ 2,324,889

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 1.0% lower or 1.0% higher than the current rate.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 1,751,273	\$ 1,732,550	\$ 1,710,340

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2022 is 5.5%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries’ project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.5% in the most recent valuation.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

E. Actuarial Assumptions – OP&F

The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	7.50%
Projected Salary Increases	3.75 % to 10.5 %
Payroll Growth	3.25%
Cost of Living Adjustments	2.2 % simple
Projected Depletion Year of OPEB Assets	2037

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

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

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

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

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

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

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

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

* levered 2x
 Note: Assumptions are geometric

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 OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

7.5%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.05% at December 31, 2021 and 2.12% at December 31, 2020, was blended with the long-term rate of 7.5%, which resulted in a blended discount rate of 2.84%.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.84%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.84%), or one percentage point higher (3.84%) than the current rate.

	1% Decrease 1.96%	Current Discount Rate 2.96%	1% Increase 3.96%
City's proportionate share of the net OPEB liability	\$ 2,946,293	\$ 2,343,867	\$ 1,848,672

NOTE 11 – EMPLOYEE BENEFITS

A. Compensated Absences

Vacation leave is earned bi-weekly at a rate which varies depending upon negotiated agreements or employment ordinances, length of service and standard work week. Current policy allows the unused balance to be accumulated at levels which depend upon negotiated agreements and employment ordinances. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned bi-weekly at variable rates based on negotiated agreements or employment ordinances based on years of service worked and can be accumulated without limit. Each employee with the City is paid, according to contract or ordinance, a portion of their earned unused sick leave upon termination from the City. In lieu of payment, an employee may elect to transfer the full balance or a portion of earned unused sick leave to another governmental agency. In the event that an employee dies as the result of injuries sustained on the job, his or her estate will be paid the total allowable amount of all earned unused sick leave.

City employees working in excess of designated work hours are entitled to either overtime pay or compensatory time according to the Fair Labor Standards Act. Employees may elect to receive compensatory time in lieu of overtime pay. Current policy allows accumulation of compensatory time to levels established by negotiated agreements or employment ordinances and there are no timing restrictions on when accumulated compensatory time must be used.

City employees are paid for earned, unused compensatory leave at the time of termination of employment.

All termination benefits are paid from the General Fund. Leave usage is paid from the same fund as the employee's regular wages.

B. Deferred Compensation Plan

Employees of the City may elect to participate in the Ohio Public Employees Deferred Compensation Program or other deferred compensation plans created in accordance with Internal Revenue Code Section 457. Under these programs, employees elect to defer a portion of their pay. Deferred pay and any income

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 11 – EMPLOYEE BENEFITS (continued)

earned on it are not subject to Federal and State income taxation until actually received by the employee. The deferred compensation is not available to employees until termination, retirement, death, or unforeseen emergency.

C. Health Care Benefits

The City provides health care benefits through the Central Ohio Health Care Consortium (the “Pool”), a risk-sharing pool that provides basic hospital, surgical and prescription drug coverage. See Note 16 for further information. Dental, vision, and life insurance coverage is provided by Delta Dental, Vision Service Plan, and the Standard Insurance Company, respectively.

NOTE 12 – RISK MANAGEMENT

A. Property and Liability

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles, general liability insurance and police professional liability insurance. The City also carries public official’s liability insurance. Settlements have not exceeded coverage in any of the last three years. There has not been a significant reduction in coverage from the prior year.

B. Workers’ Compensation

The City is self-insured for Workers’ Compensation and administers its own worker’s compensation program. The City has established an employee benefits self-insurance internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program and the amount of the claim can be reasonably estimated. For 2021 and 2022 there were no transactions that met the criteria as a result the beginning and ending liability amount for both years is \$0. The City utilizes the services of a third-party administrator to review, process, and pay employee claims.

NOTE 13 – INTERFUND TRANSFERS

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

		Transfers To		
		General	Nonmajor Governmental	Total
Transfers From	General	\$ 302,800	\$ 302,800	\$ 302,800
	Tax Increment			
	Equivalent	322,000	322,000	322,000
	Public Safety	917,905	917,905	917,905
	Nonmajor			-
	Governmental	759,554	759,554	759,554
Total		\$ 2,302,259	\$ 2,302,259	\$ 2,302,259

Transfers were made to move unrestricted balances to support programs and projects accounted for in other funds. The transfers from the General, Tax Increment Equivalent Fund and Nonmajor Governmental Funds to the Bond Retirement Fund (a Nonmajor Governmental Fund) were made to service annual debt payments.

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

A. Bonded Debt and Other Long-Term Obligations

The implementation of GASB 87 has resulted in the City reporting an obligation for leases payable which is reflected in the schedule below for governmental activities. Bonded debt and other long-term obligations payable activity for fiscal year 2022 follows:

Types / Issues	Restated Balance 12/31/2021	Issued	Retired	Balance 12/31/2022	Due Within One Year
<u>Governmental activities:</u>					
<u>General obligation bonds</u>					
2013 - Refunding Bonds					
Serial Bonds 2% to 3%	1,269,300	-	(669,300)	600,000	-
Term Bonds 3.5% to 4%	4,499,600	-	-	4,499,600	674,150
Premium on Bonds Issued	397,380	-	(44,153)	353,227	-
2015 - Refunding Bonds					
Serial Bonds 2% to 3%	2,860,550	-	(535,150)	2,325,400	546,700
Term Bonds 3.5% to 4%	642,950	-	-	642,950	-
Premium on Bonds Issued	263,125	-	(43,854)	219,271	-
2015 - Street Improvement Bonds					
Serial Bonds 2% to 3%	1,190,000	-	(220,000)	970,000	230,000
Term Bonds 3.5% to 4%	2,720,000	-	-	2,720,000	-
Premium on Bonds Issued	153,433	-	(10,960)	142,473	-
<u>Direct placement general obligation bond</u>					
2020 - Litigation Bonds					
Term Bond 1.25%	4,590,000	-	(470,000)	4,120,000	480,000
Total general obligations bonds	<u>18,586,338</u>	<u>-</u>	<u>(1,993,417)</u>	<u>16,592,921</u>	<u>1,930,850</u>
<u>Other long-term obligations</u>					
2009 - OPWC Loan 0% (CC02L)	466,344	-	(51,816)	414,528	51,816
2011 - OPWC Loan 0% (CC16M)	367,563	-	(36,756)	330,807	36,756
Compensated absences payable	3,151,424	1,753,091	(1,567,245)	3,337,270	1,088,316
Leases payable	338,661	22,011	(84,146)	276,526	98,320
Net Pension Liability:					
OPERS	6,081,129	-	(2,134,451)	3,946,678	-
OP&F	15,190,501	-	(1,831,033)	13,359,468	-
Total Net Pension Liability	<u>21,271,630</u>	<u>-</u>	<u>(3,965,484)</u>	<u>17,306,146</u>	<u>-</u>
Net OPEB Liability:					
OPERS	-	-	-	-	-
OP&F	2,360,917	-	(17,050)	2,343,867	-
Total Net OPEB Liability	<u>2,360,917</u>	<u>-</u>	<u>(17,050)</u>	<u>2,343,867</u>	<u>-</u>
Total other long-term obligations	<u>27,956,539</u>	<u>1,775,102</u>	<u>(5,722,497)</u>	<u>24,009,144</u>	<u>1,275,208</u>
Total governmental activities	<u>\$ 46,542,877</u>	<u>\$ 1,775,102</u>	<u>\$ (7,715,914)</u>	<u>\$ 40,602,065</u>	<u>\$ 3,206,058</u>

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (continued)

Types / Issues	Balance 12/31/2021	Issued	Retired	Balance 12/31/2022	Due Within One Year
<u>Business-type activities:</u>					
<u>General obligation bonds</u>					
Water fund					
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	111,450	-	(20,850)	90,600	21,300
Term Bonds 3% to 3.5%	25,050	-	-	25,050	-
Premium on Bonds Issued	8,213	-	(1,368)	6,845	-
Sewer Fund					
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	111,450	-	(20,850)	90,600	21,300
Term Bonds 3% to 3.5%	25,050	-	-	25,050	-
Premium on Bonds Issued	8,213	-	(1,368)	6,845	-
Storm water fund					
2013 - Refunding Bonds					
Serial Bonds 2% to 3%	20,700	-	(20,700)	-	-
Term Bonds 3.5% to 4%	65,400	-	-	65,400	20,850
Premium on Bonds Issued	7,731	-	(859)	6,872	-
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	631,550	-	(118,150)	513,400	120,700
Term Bonds 3% to 3.5%	141,950	-	-	141,950	-
Premium on Bonds Issued	49,267	-	(8,210)	41,057	-
Total General Obligations Bonds	<u>1,206,024</u>	<u>-</u>	<u>(192,355)</u>	<u>1,013,669</u>	<u>184,150</u>
<u>Other long-term obligations</u>					
Compensated absences payable	76,876	306,629	(91,954)	291,551	180,880
Net Pension Liability:					
Water	417,433	-	(180,695)	236,738	-
Sewer	417,284	-	(180,546)	236,738	-
Storm Water	268,764	-	(134,428)	134,336	-
Total Net Pension Liability	<u>1,103,481</u>	<u>-</u>	<u>(495,669)</u>	<u>607,812</u>	<u>-</u>
Net OPEB Liability:					
Water	-	-	-	-	-
Sewer	-	-	-	-	-
Storm Water	-	-	-	-	-
Total Net OPEB Liability	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other long-term obligations	<u>1,180,357</u>	<u>306,629</u>	<u>(587,623)</u>	<u>899,363</u>	<u>180,880</u>
Total business-type activities	<u>\$ 2,386,381</u>	<u>\$ 306,629</u>	<u>\$ (779,978)</u>	<u>\$ 1,913,032</u>	<u>\$ 365,030</u>

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (continued)

The City’s overall voted legal debt margin (the ability to issue additional amounts of general obligation debt) was \$127,487,048 with an unvoted debt margin of \$65,271,361 as of December 31, 2022.

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

Year Ending December 31,	Government-Type Activities						
	Serial Bonds		Term Bonds		Direct Placement Term Bond		OPWC Loan
	Principal	Interest	Principal	Interest	Principal	Interest	Principal
2023	776,700	239,917	674,150	188,495	480,000	51,500	88,572
2024	813,650	208,849	703,250	161,529	490,000	45,500	88,572
2025	834,050	176,303	737,200	133,399	500,000	39,375	88,572
2026	871,000	142,941	555,000	107,125	510,000	33,125	88,572
2027	-	-	1,482,950	193,026	520,000	26,750	88,572
2028-2032	600,000	61,925	2,715,000	383,213	1,620,000	40,750	302,475
2033-2035	-	-	995,000	70,125	-	-	-
Totals	\$ 3,895,400	\$ 829,935	\$ 7,862,550	\$ 1,236,912	\$ 4,120,000	\$ 237,000	\$ 745,335

Annual debt service requirements to maturity for Business-type Activities long term obligations are:

Year Ending December 31,	Business-Type Activities					
	Water General Obligation Bonds		Sewer General Obligation Bonds		Stormwater General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	21,300	4,376	21,300	4,376	141,550	30,624
2024	22,350	3,524	22,350	3,524	148,400	24,962
2025	22,950	2,630	22,950	2,630	152,850	19,026
2026	24,000	1,712	24,000	1,712	136,000	9,699
2027	25,050	750	25,050	750	141,950	4,259
Totals	\$ 115,650	\$ 12,992	\$ 115,650	\$ 12,992	\$ 720,750	\$ 88,570

The 2013 term bonds maturing on December 1, 2027, in the amount of \$3,310,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2023	\$695,000
2024	725,000
2025	760,000
2026	555,000
Total	\$2,735,000

The remaining principal amount of \$575,000 will mature at stated maturity of December 1, 2027.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The 2013 term bonds maturing on December 1, 2030, in the amount of \$1,255,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2029	\$620,000

The remaining principal amount of \$635,000 will mature at stated maturity of December 1, 2030.

The 2015 term bonds maturing on December 1, 2029, in the amount of \$1,660,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2027	\$1,100,000
2028	275,000
Total	<u>\$1,375,000</u>

The remaining principal amount of \$285,000 will mature at stated maturity of December 1, 2029.

The 2015 term bonds maturing on December 1, 2031, in the amount of \$590,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2030	\$290,000

The remaining principal amount of \$300,000 will mature at stated maturity of December 1, 2030.

The 2015 term bonds maturing on December 1, 2033, in the amount of \$630,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2032	\$310,000

The remaining principal amount of \$320,000 will mature at stated maturity of December 1, 2033.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The 2015 term bonds maturing on December 1, 2035, in the amount of \$675,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2034	\$330,000

The remaining principal amount of \$345,000 will mature at stated maturity of December 1, 2035.

B. General Obligation Bonds

During 2013, the City issued \$8,975,000 of various purpose refunding bonds to advance refund a portion of bonds issued during 2005. The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old bonds of \$1,133,621. This is reported as a deferred outflow on the Entity-wide and Proprietary Statements of Net Position and is being amortized as interest and fiscal charges on a straight-line basis through 2030. The bond proceeds were deposited in an irrevocable trust with an escrow agent and invested in obligations guaranteed as to both principal and interest by the United States Government. The principal and interest earned by the trust will be used to pay the principal and interest of the refunded bonds. The City completed the advance refunding to reduce debt service payments by \$1,059,470 over the life of the bonds and to obtain an economic gain of \$889,496.

During 2015, the City issued \$7,620,000 of various purpose refunding bonds to advance refund the remaining 2005 bonds and a portion of the bonds issued during 2007. The 2005 and 2007 refunding resulted in a difference between the reacquisition price and the net carrying amount of the old bonds of \$22,146 and \$672,149 respectively. This is reported as a deferred outflow on the Entity-wide and Proprietary Statements of Net Position and is being amortized as interest and fiscal charges on a straight-line basis through 2027. The bond proceeds were deposited in an irrevocable trust with an escrow agent and invested in obligations guaranteed as to both principal and interest by the United States Government. The principal and interest earned by the trust will be used to pay the principal and interest of the refunded bonds. The City completed the advance refunding to reduce debt service payments by \$41,911 and \$540,821 over the life of the bonds and to obtain an economic gain of \$40,701 and \$460,539 for the 2005 and 2007 bonds respectively.

During 2015, the City issued \$5,095,000 of various purpose bonds for constructing, resurfacing, and improving a portion of the City’s Detroit streets. The bonds are un-voted general obligation debt of the City secured by a pledge of the full faith and credit of the City. The bonds are payable from lawfully available municipal income tax revenue.

C. Direct Placement General Obligation Bond

During 2020, the City issued a direct placement general obligation term bond in the amount of \$5,045,000 to refinance the \$5,000,000 2019 judgement bond anticipation note. The bond was issued to pay a portion of the \$9,100,000 settlement associated with the income tax lawsuit. The City had \$4,100,000 in a litigation reserve but did not have available resources to pay the additional \$5,000,000 due.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The Bond is subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption on December 1 of the years and in the respective principal amounts as follows:

<u>Year Ending December 1,</u>	<u>Amount</u>
2023	480,000
2024	490,000
2025	500,000
2026	510,000
2027	520,000
2028	530,000
2029	540,000
	<u>\$ 3,570,000</u>

The remaining principal amount of \$550,000 will mature at stated maturity on December 1, 2030.

The Bond is subject to redemption at the option of the City, either in whole or in part, in such order of maturity as the City shall determine on any date after December 1, 2025, at a redemption price equal to 100% of the principal amount redeemed plus, in each case, accrued interest to the date fixed for redemption. Partial redemption shall be in the amount of \$5,000 or any integral multiple thereof.

D. Ohio Public Works Commission (OPWC) Loans

The 2009 OPWC Loan consists of \$1,036,320 borrowed from the Ohio Public Works Commission for U.S. Route 62 roadway improvements. The 20-year loan will be paid with property taxes from the Debt Service Fund and transfers from the Street Fund.

The 2011 OPWC loan consists of \$735,124 borrowed from the Ohio Public Works Commission for U.S. 62 and Stygler Road improvements. The 20-year loan will be paid with property taxes from the Debt Service Fund and transfers from the Street Fund.

E. Conduit Debt

During 2020, the City authorized the issuance of \$10,700,000 of economic development revenue bonds for the acquisition, construction, renovation, installation and equipping of certain capital expenditures of the Columbus Academy. The City also authorized the issuance of \$8,300,000 economic development refunding bonds to refund 2015 bonds. The Bonds are not general obligations of the City and do not represent a pledge of the faith and credit of the City. The bonds are collateralized by pledged revenue to be received under a loan agreement with the Columbus Academy. The City has no responsibility for the repayment of the bonds and the bonds do not create a liability to the City. As such, the bonds are not reported as a liability on the City’s financial statements. The revenue bonds and refunding bonds have an outstanding balance as of December 31, 2022, of \$6,925,242 and \$6,894,547 respectively.

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

F. Leases Payable

The City has entered into lease agreements for the use for the right to use equipment. Due to the implementation of GASB Statement No. 87, the City will report an intangible - right to use capital asset and corresponding liability for the future scheduled payments under the lease. Principal and interest payments are being paid from the General Fund.

The City has entered into lease agreements for the right to use equipment with varying years and terms as follows:

<u>Lease Type</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Mail Machine	2020	5	2025	Monthly
Copier Equipment	2019	5	2024	Monthly
Copier Equipment	2021	5	2026	Monthly
Internet Equipment	2022	3	2025	Annual

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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 98,320	\$ 11,872	\$ 110,192
2024	103,316	6,876	110,192
2025	47,012	2,656	49,668
2026	27,878	467	28,345
Total	<u>\$ 276,526</u>	<u>\$ 21,871</u>	<u>\$ 298,397</u>

NOTE 15 – BOND ANTICIPATION NOTES

During 2022, the City issued a one-year capital facility note in advance of the issuance of long-term bonds for acquiring, constructing, and renovating a new facility for Public Safety, City Hall, Mayor’s Court, and Senior Center operations. The City was approved for and issued the notes through the Ohio Market Access Program (OMAP). This program provides credit enhancement on municipal notes leveraging the state’s high short-term credit rating to improve marketability and lower cost. Participation in this program required the City to enter into a standby note purchase agreement with the State Treasurer. Under this agreement the Treasurer of State agrees to purchase renewal notes from the City, if, for any reason the City is unable to issue new debt or otherwise retire the notes at maturity.

<u>Issuance</u>	<u>Beginning Balance</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Ending Balance</u>
2022 Capital Facilities Note - 4.251%	\$ -	\$8,500,000	\$ -	\$8,500,000

NOTE 16 – SHARED RISK POOL

On January 1, 1992, the City joined the Central Ohio Health Care Consortium (the "Pool"), a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the Pool. The Pool, which commenced business on January 1, 1992, has eleven members consisting of various cities, villages and townships who pool risk for basic hospital, surgical and prescription drug coverage. The members originally entered into an irrevocable agreement to remain members of the Pool for a minimum of three years. This agreement was renewed for an additional three years on January 1, 2020. The Pool is governed by a Board of Directors consisting of one director appointed by each member.

The Board elects a Chairman, a Vice Chairman, a Treasurer, and a Secretary. The Board is responsible for its own financial matters and the Pool maintains its own books of account. Budgeting and financing of the Pool is subject to the approval of the Board. The City has no explicit and measurable equity interest in the Pool. The City has no ongoing financial responsibility other than the three-year minimum membership. The City pays monthly contributions to the Pool, which are used to cover claims and administrative costs, purchase excess loss insurance for the Pool and establish adequate reserves.

Each member's contribution rate is established based on the number of employees and officers enrolled in the plan and the prior loss experience of the respective member group. In total, the members' contributions represent an amount in excess of the projected pool costs to allow for adequate funding to establish and maintain an excess reserve for future operational needs. The Pool also entered into an agreement with an independent plan supervisor to oversee the day-to-day operations of the Pool, such as administration and approval of submitted claims, the payment of operating expenses incurred by the Pool and the preparation of a monthly activity reports which is presented to the Board. The funds held by the Pool are maintained in a bank trust account established for the sole purpose and benefit of the Pool operations. Financial information for the Pool can be obtained from Carie Kraner, Treasurer of the Central Ohio Health Care Consortium, 141 East Broadway PO Box 514, Granville, Ohio 43023. The City's payment to the Pool for insurance coverage was \$3,408,760 during 2022.

The Pool has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Pool for medical claims paid for an individual in excess of \$250,000 with an unlimited individual lifetime maximum. The aggregate excess loss coverage has been structured to indemnify the Pool for aggregate claims paid in excess of \$18,809,604 to a maximum of \$1,000,000 annually per covered member. In the event that the losses of the Pool in any year exceeds amounts paid to the Pool, together with all stop-loss, reinsurance, and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made.

No such loss has occurred in the past five years. In the event that an entity should withdraw from the plan, the withdrawing member is required to either reimburse the Pool for claims paid on its behalf or the member must pay the claims directly.

NOTE 17 – UNDIVIDED INTEREST

On February 21, 1996, a contract was entered into between the Gahanna Jefferson Public School District (the "District") and the City of Gahanna to construct and operate a vehicle maintenance facility. Based on the terms of the agreement, the entities equally bear the cost related to the construction and maintenance of the facility. In addition, the City received a credit of \$93,980 on the construction and maintenance of this facility, representing the fair value of the 4.699 acres of land that the City deeded to the District for this project. The City's undivided interest in this facility is being shown as a capital asset in the Government-wide Financial Statements.

NOTE 18 – JOINTLY GOVERNED ORGANIZATIONS

In 1971, 38 municipalities joined together to organize a Regional Council of Governments (RCOG) under the authority of Chapter 167 of the Ohio Revised Code to administer tax collection and enforcement concerns facing Cities and Villages. The purpose of the RCOG is to foster cooperation between the municipalities through sharing facilities for their common benefit. This includes the establishment of a central collection facility for the purpose of administering the income tax laws of the various municipal corporations who are members of the RCOG and for the purpose of collecting income taxes on behalf of each member municipality, doing all things allowed by law to accomplish such purpose. The first official act of the RCOG was to form the Regional Income Tax Agency (RITA). Today RITA serves as the income tax collection agency for 350 municipalities throughout the State of Ohio. During 2022, the City paid \$456,511, in income tax collection fees to RITA.

NOTE 19 – CONTINGENT LIABILITIES

A. Litigation

The City of Gahanna is party to various legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects. The City’s management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

B. Federal and State Grants

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

NOTE 20 – 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	\$ 2,783,911
Tax Increment Financing	2,145,755
Public Safety	7,757
Parks & Recreation	32,755
Public Service	203,520
Capital Improvement	17,126,947
Other Governmental	2,763,826
Total	<u>\$ 25,064,471</u>

City of Gahanna, Ohio

Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022

NOTE 21 – 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 for the Major Governmental Funds and all Other Governmental Funds are presented below:

	General	Tax Increment Fund	Public Safety Fund	Parks & Recreation Fund	Public Serviced Fund	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Fund Balances								
Nonspendable								
Material & Supplies Inventory	193,993	-	-	-	-	-	-	193,993
Prepayments	246,954	-	-	470	2,976	-	15,438	265,838
Unclaimed Monies	31,327	-	-	-	-	-	-	31,327
Total Unassigned	<u>472,274</u>	<u>-</u>	<u>-</u>	<u>470</u>	<u>2,976</u>	<u>-</u>	<u>15,438</u>	<u>491,158</u>
Restricted								
Debt Service	-	-	-	-	-	-	954,105	954,105
Capital Improvements	-	-	-	-	-	-	699,554	699,554
Leisure Time Activities	-	-	-	1,457,649	-	-	6,523	1,464,172
General Government	-	-	-	-	1,723,604	-	1,005,681	2,729,285
Police Pension	-	-	-	-	-	-	671,135	671,135
Security of Persons & Property	-	-	909,148	-	-	-	345,302	1,254,450
Public Health & Welfare	-	-	-	-	-	-	3,246,507	3,246,507
Tax Increment Financing Districts	-	7,316,212	-	-	-	-	-	7,316,212
Transportation	-	-	-	-	-	-	3,329,718	3,329,718
Sidewalk Maintenance	-	-	-	-	-	1,789,727	-	1,789,727
Facility Acquisition & Improvements	-	-	-	-	-	3,365,977	-	3,365,977
Fiber Expansion	-	-	-	-	-	1,176,094	-	1,176,094
Bridge Maintenance	-	-	-	-	-	1,374,399	-	1,374,399
Road Maintenance	-	-	-	-	-	2,242,459	-	2,242,459
Creeside Garage Improvements	-	-	-	-	-	1,256,120	-	1,256,120
Cherry Botton Road Stabilization	-	-	-	-	-	795,766	-	795,766
Morse Rd Hamilton to Trellis	-	-	-	-	-	1,028,216	-	1,028,216
Total Restricted	<u>-</u>	<u>7,316,212</u>	<u>909,148</u>	<u>1,457,649</u>	<u>1,723,604</u>	<u>13,028,758</u>	<u>10,258,525</u>	<u>34,693,896</u>
Committed								
Capital Improvements	-	-	-	-	-	-	533,934	533,934
Emergency Reserve	6,700,000	-	-	-	-	-	-	6,700,000
Leisure Time Activities	-	-	-	-	-	-	26,362	26,362
Total Committed	<u>6,700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>560,296</u>	<u>7,260,296</u>
Assigned								
Capital Improvements	161,970	-	-	-	-	-	-	161,970
Subsequent Year Appropriations	591,909	-	-	-	-	-	-	591,909
General Government	1,524,110	-	-	-	-	-	-	1,524,110
Security of Persons & Property	209,814	-	-	-	-	-	-	209,814
Community Environment	325,176	-	-	-	-	-	-	325,176
Leisure Time Activities	136,991	-	-	-	-	-	-	136,991
Transportation	148,268	-	-	-	-	-	-	148,268
Total Assigned	<u>3,098,238</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,098,238</u>

Notes to the Basic Financial Statements
 For the Fiscal Year Ended December 31, 2022

NOTE 22 – TAX ABATEMENTS

The City has passed multiple resolutions and/or ordinances designating and amending five areas as Community Reinvestment Areas (CRA) under Ohio Revised Code (ORC) Sections 3735.65 to 3735.70. The ORC allows the City to exempt property owners from real property taxes on improvements made to existing structures and construction of new structures within the boundaries of the CRAs. These areas must be designated, through a statement of finding within the City’s resolution, as one in which housing facilities or structures of historical significance are located and new housing construction and repair of existing facilities or structures are discouraged.

The purpose of the tax exemption is to encourage economic stability; maintain real property value; and generate new employment by improving existing structures or building new structures. In accordance with ORC, the City may provide up to 100% tax exemption for up to 10 years on improvements made to dwellings with not more than two units with a remodel cost of \$2,500 or more; up to 12 years for dwellings with more than two units or commercial/industrial properties with a remodel or expansion cost of \$5,000 or more; and up to 15 years for new construction of a dwelling or commercial/industrial property.

For Commercial/industrial properties the percent exempted and number of years is based on project investment, the number of jobs created/retained and annual income tax paid to the City. This information is entered into an incentive financial information model to estimate if the rate of return for each dollar of incentive provided is equal to or exceeds the incentive being provided. For residential properties the percent exempted and number of years is based on the type of dwelling, total cost of improvements and potential increase of property value assigned by the Franklin County auditor as a result of the improvement.

The commitment made by the property owners to receive the incentive includes paying for the costs of the improvement or new construction, remaining current on property tax payments, and maintaining the property within the City’s property and zoning laws. Additional commitments, such as, job growth and/or retention, requirement to stay at the location for a predetermined amount of time and/or others are set forth in separate agreements with the property owners and only apply to commercial/industrial properties.

Annually the Tax Incentive Review Council (TIRC) meets to determine if properties under exemption are within their commitments. The TIRC will make recommendations to the Housing Officer and Council to revoke or reduce the exemption based on failure to comply. In accordance with ORC, the Housing Officer and Council have the right to revoke or reduce an exemption, after the first year of exemption, based on their own inspection of the property without recommendation from the TIRC.

The gross dollar amount by which the tax revenues were reduced as a result of the creation of the Community Reinvestment Areas is as follows:

CRA #	Foregone Property Tax Revenue Total	City's Foregone Tax Revenue
1	\$ 234,154	\$ 5,000
2	-	-
3	667,006	16,566
4	244,472	6,072
5	147,810	3,952
Total	<u>\$ 1,293,442</u>	<u>\$ 31,590</u>

NOTE 23 – COVID 19

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

*Notes to the Basic Financial Statements
For the Fiscal Year Ended December 31, 2022*

NOTE 24 – CHANGES IN ACCOUNTING PRINCIPLES

During the year, the City implemented the following Governmental Accounting Standards Board (GASB) Statements and Implementation Guides:

GASB Statement No. 87 and GASB Implementation Guide 2019-3 enhance the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated in the City's 2022 financial statements. The City recognized \$1,393,084 in governmental activities in leases receivable January 1, 2022, due to the implementation of GASB 87; however, this entire amount was offset by deferred inflows of resources for leases. The City also recognized \$338,661 in governmental activities in leases payable January 1, 2022; however, this entire amount was offset by the intangible asset, right to use lease - equipment.

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

GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The implementation of GASB Statement No. 91 did not have an effect on the financial statements of the City.

GASB Statement No. 92 enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 did not have an effect on the financial statements of the City.

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

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

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



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*Required Supplementary Information
Condition Assessment of the City's Infrastructure*

The City of Gahanna reports road infrastructure assets using the modified approach as outlined in Governmental Accounting Standards Board (GASB) Statement No. 34. The following disclosures pertain to the condition assessment and budgeted versus actual expenditures for the preservation of these assets.

The condition of road pavement is evaluated and measured using a pavement condition rating system. This approach assigns a numerical rating to each road, or section thereof, being evaluated for the presence of numerous distresses (14 in all) and the severity level of each (low, medium, high) for arterial roadways, and the 5 most critical distress factors for local roadways.

The physical condition rating is determined by the City's Public Service & Engineering Department based on the criteria below:

Pavement Condition Index	Road Condition Rating	Description
90-100	Very Good	Pavement structure is stable with no cracking, no patching and no deformation evident. Roadways in this category are usually fairly new. Nothing is needed to improve the roadway.
75-89	Good	Pavement structure is stable, but may have surface erosion or minor cracking, which is generally hairline and hard to detect, minor patching and possibly some minor deformation. Riding qualities are good.
65-74	Fair	Pavement structure is generally stable with minor areas of structural weakness evident. Cracking is easier to detect. The pavement might be patched, but not excessively. Although riding qualities are fair, deformation is more pronounced and easily noticed.
55-64	Fair to Poor	Roadway has areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and very noticeable deformation. Riding qualities range from acceptable to poor. Spot repair of the pavement base may be required.
54-40	Poor	Roadway has widespread areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and usually widespread pavement base deformation/failure. Riding qualities are poor. Pavement base repair required.
0-39	Very Poor	Widespread loss of the pavement structural section that would typically require a complete reconstruction or replacement.

April 18, 2016 Council adopted the GoForward Gahanna Strategic Plan which established a rating policy for the City. By 2019, major arterial roads will have a PCR (Pavement Condition Rating) of 70 or better and by 2021, local roads will have a PCR of 65 or better. Each roadway in the City is assessed on an annual basis. For 2022, the ratings for the 2021 street program were used as the City began implementing a new electronic rating system.

*Required Supplementary Information
Condition Assessment of the City's Infrastructure*

The following summarizes the physical condition assessment of City roads as of December 31, for 2022, 2021 and 2020:

Year	Paved Lane Miles Assessed	Average Pavement Condition Rating	Percent of Local Lane Miles Rated 65 or Better	Percent of Arterial Lane Miles rated 70 or better
2022 – Local	235.88	85.6	91%	N/A
2022 - Arterial	89.97	89.0	N/A	86%
2021 – Local	235.88	85.6	91%	N/A
2021 - Arterial	89.97	89.0	N/A	86%
2020 – Local	235.76	84.2	88%	N/A
2020 - Arterial	89.97	93.1	N/A	92%

The following is a five-year comparison of budgeted and actual expenditures for preservation of the existing roadways and is reported on a cash-basis:

Year	Budget *	Actual	Difference
2022	\$4,731,290	\$4,258,767	\$472,523
2021	4,954,160	4,692,017	262,143
2020	3,875,910	3,202,878	673,032
2019	2,823,560	3,230,457	(406,897)
2018	3,053,000	3,111,514	(58,514)

* Budget does not include carryover from the previous year.

City of Gahanna, Ohio

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

	2022	2021	2020	2019	2018
City's Proportion of the Net Pension Liability	0.0523%	0.0485%	0.0498%	0.0556%	0.0547%
City's Proportionate Share of the Net Pension Liability	\$ 4,554,490	\$ 7,184,609	\$ 9,850,820	\$ 15,217,580	\$ 8,578,703
City's Covered Payroll	\$ 9,329,826	\$ 8,670,361	\$ 7,694,747	\$ 8,195,942	\$ 7,778,776
City's Proportionate Share of the Net Pension Liability as a percentage of of its Covered Payroll	48.82%	82.86%	128.02%	185.67%	110.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.62%	86.88%	82.17%	74.70%	84.66%
	2017	2016	2015	2014	
City's Proportion of the Net Pension Liability	0.0520%	0.0500%	0.0489%	0.0489%	
City's Proportionate Share of the Net Pension Liability	\$ 11,798,096	\$ 8,660,630	\$ 5,897,887	\$ 5,764,673	
City's Covered Payroll	\$ 7,483,576	\$ 7,021,051	\$ 6,681,899	\$ 6,911,988	
City's Proportionate Share of the Net Pension Liability as a percentage of of its Covered Payroll	157.65%	123.35%	88.27%	83.40%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.25%	81.08%	86.45%	86.36%	

(1) Information not available prior to 2014. The schedules will reflect ten years of data over time

City of Gahanna, Ohio

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

	2022	2021	2020	2019	2018
City's Proportion of the Net Pension Liability	0.2138397%	0.2228300%	0.2164435%	0.2162360%	0.2171890%
City's Proportionate Share of the Net Pension Liability	\$ 13,359,468	\$ 15,190,502	\$ 14,580,790	\$ 17,650,571	\$ 13,329,870
City's Covered Payroll	\$ 6,612,462	\$ 6,060,166	\$ 6,092,682	\$ 5,435,924	\$ 5,277,284
City's Proportionate Share of the Net Pension Liability as a percentage of of its Covered Payroll	202.03%	250.66%	239.32%	324.70%	252.59%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.03%	70.65%	69.89%	63.07%	70.91%
	2017	2016	2015	2014	
City's Proportion of the Net Pension Liability	0.2139810%	0.2341090%	0.1952296%	0.1952296%	
City's Proportionate Share of the Net Pension Liability	\$ 13,553,342	\$ 15,060,397	\$ 10,113,707	\$ 9,508,294	
City's Covered Payroll	\$ 4,969,968	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800	
City's Proportionate Share of the Net Pension Liability as a percentage of of its Covered Payroll	272.70%	306.20%	217.41%	206.71%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.36%	66.77%	72.20%	73.00%	

(1) Information not available prior to 2014. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City Contributions
 Ohio Public Employees Retirement System – Traditional Plan
 Last Ten Years

	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 1,306,175	\$ 1,213,850	\$ 1,077,265	\$ 1,071,064	\$ 1,147,432
Contribution in Relation to the Contractually Required Contribution	\$ 1,306,175	\$ 1,213,850	\$ 1,077,265	\$ 1,071,064	\$ 1,147,432
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 9,329,826	\$ 8,670,361	\$ 7,694,747	\$ 7,650,460	\$ 8,195,942
Contribution as a Percentage of Covered Payroll	14%	14%	14%	14%	14%
	2017	2016	2015	2014	2013
Contractually Required Contribution	\$ 1,015,882	\$ 896,890	\$ 842,970	\$ 801,926	\$ 889,589
Contribution in Relation to the Contractually Required Contribution	\$ 1,015,882	\$ 896,890	\$ 842,970	\$ 801,926	\$ 889,589
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 7,778,776	\$ 7,483,576	\$ 7,021,051	\$ 6,681,899	\$ 6,911,968
Contribution as a Percentage of Covered Payroll	13%	12%	12%	12%	13%

City of Gahanna, Ohio

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

	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 1,256,368	\$ 1,151,431	\$ 1,157,610	\$ 1,089,682	\$ 1,032,825
Contribution in Relation to the Contractually Required Contribution	\$ 1,256,368	\$ 1,151,431	\$ 1,157,610	\$ 1,089,682	\$ 1,032,825
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 6,612,462	\$ 6,060,166	\$ 6,092,682	\$ 5,735,169	\$ 5,435,924
Contribution as a Percentage of Covered Payroll	19%	19%	19%	19%	19%
	2017	2016	2015	2014	2013
Contractually Required Contribution	\$ 1,005,479	\$ 945,052	\$ 934,525	\$ 884,773	\$ 728,861
Contribution in Relation to the Contractually Required Contribution	\$ 1,005,479	\$ 945,052	\$ 934,525	\$ 884,773	\$ 728,861
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 5,277,284	\$ 4,969,968	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
Contribution as a Percentage of Covered Payroll	19%	19%	19%	19%	16%

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of the City's Proportionate Share of the Net OPEB Liability
 Ohio Public Employees Retirement System
 Last Six Years (1)

	2022	2021	2020	2019	2018
City's Proportion of the Net OPEB Liability /Asset	0.0553%	0.0505%	0.0505%	0.0578%	0.0565%
City's Proportionate Share of the Net OPEB Liability	\$ -	\$ -	\$ 6,973,705	\$ 7,537,581	\$ 6,134,398
City's Proportionate Share of the Net OPEB Asset	\$ 1,732,550	\$ 899,609	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 9,329,826	\$ 8,670,361	\$ 7,650,460	\$ 8,195,942	\$ 7,778,776
City's Proportionate Share of the Net OPEB Liability/Asset as a percentage of of its Covered Payroll	18.57%	10.38%	91.15%	91.97%	78.86%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset	128.23%	115.57%	47.80%	46.33%	54.14%
	<u>2017</u>				
City's Proportion of the Net OPEB Liability /Asset	0.0539%				
City's Proportionate Share of the Net OPEB Liability	\$ 5,441,154				
City's Proportionate Share of the Net OPEB Asset	\$ -				
City's Covered Payroll	\$ 7,483,576				
City's Proportionate Share of the Net OPEB Liability/Asset as a percentage of of its Covered Payroll	72.71%				
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset	54.05%				

(1) Information not available prior to 2017. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

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

	2022	2021	2020	2019	2018
City's Proportion of the Net OPEB Liability	0.2138%	0.2228%	0.2164%	0.2162%	0.2172%
City's Proportionate Share of the Net OPEB Liability	\$ 2,343,867	\$ 2,360,917	\$ 2,137,971	\$ 1,969,160	\$ 12,305,625
City's Covered Payroll	\$ 6,612,462	\$ 6,060,166	\$ 5,735,169	\$ 5,435,924	\$ 5,277,284
City's Proportionate Share of the Net OPEB Liability as a percentage of of its Covered Payroll	35.45%	38.96%	37.28%	36.22%	233.18%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.90%	45.40%	47.10%	46.57%	14.13%
	<u>2017</u>				
City's Proportion of the Net OPEB Liability	0.2140%				
City's Proportionate Share of the Net OPEB Liability	\$ 10,157,197				
City's Covered Payroll	\$ 4,969,968				
City's Proportionate Share of the Net OPEB Liability as a percentage of of its Covered Payroll	204.37%				
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	18.96%				

(1) Information not available prior to 2017. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City OPEB Contributions
 Ohio Public Employees Retirement System
 Last Ten Years

	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution in Relation to the Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 9,329,826	\$ 8,670,361	\$ 7,694,747	\$ 7,650,460	\$ 8,195,942
Contribution as a Percentage of Covered Payroll	0%	0%	0%	0%	0%
	2017	2016	2015	2014	2013
Contractually Required Contribution	\$ 77,321	\$ 149,672	\$ 140,421	\$ 133,638	\$ 69,120
Contribution in Relation to the Contractually Required Contribution	\$ 77,321	\$ 149,672	\$ 140,421	\$ 133,638	\$ 69,120
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 7,778,776	\$ 7,483,576	\$ 7,021,051	\$ 6,681,899	\$ 6,911,968
Contribution as a Percentage of Covered Payroll	1%	2%	2%	2%	1%

City of Gahanna, Ohio

Required Supplementary Information
 Schedule of City OPEB Contributions
 Ohio Police and Fire Pension Fund
 Last Ten Years

	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 33,062	\$ 30,301	\$ 30,463	\$ 28,676	\$ 27,180
Contribution in Relation to the Contractually Required Contribution	\$ 33,062	\$ 30,301	\$ 30,463	\$ 28,676	\$ 27,180
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 6,612,462	\$ 6,060,166	\$ 6,092,682	\$ 5,735,169	\$ 5,435,924
Contribution as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%
	2017	2016	2015	2014	2013
Contractually Required Contribution	\$ 26,460	\$ 24,850	\$ 24,593	\$ 23,259	\$ 215,731
Contribution in Relation to the Contractually Required Contribution	\$ 26,460	\$ 24,850	\$ 24,593	\$ 23,259	\$ 215,731
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 5,277,284	\$ 4,969,968	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
Contribution as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	4.69%



SUPPLEMENTAL DATA

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

Special revenue funds are maintained to account for resources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The following describes the City's nonmajor special revenue funds.

Street Fund

The Street Fund receives a proportionate share of the State's Motor Vehicle Fuel Tax and the City's Permissive Motor Vehicle License Tax revenues restricted to expenditures for constructing, improving and maintaining public roads, highways, streets and maintenance and repair of bridges under Ohio Revised Code Chapter 5735 and 4504.

State Highway Fund

The State Highway Fund receives a portion of Franklin County's proportionate share of the State's Motor Vehicle Fuel Tax revenues and these funds are restricted to expenditures for constructing, improving and maintaining state highways and maintenance and repair of bridges within the City under Ohio Revised Code Chapter 5735.

Law Enforcement Trust Fund

The Law Enforcement Trust Fund receives a proportionate share of cash or proceeds resulting from the sale of contraband property seized or forfeited under the Contraband Seizure Forfeiture Act. Resources received by the fund are restricted for law enforcement purposes as defined by Ohio Revised Code Section 2981.13.

Enforcement & Education

The Enforcement & Education Fund receives a proportionate share of fines collected for motor vehicle infractions within the City of Gahanna. Resources received by the fund are restricted for law enforcement and law enforcement educational purposes as defined by City of Gahanna Code, section 133.092.

Parks & Recreation Donation

The Parks & Recreation Donation Fund receives cash and donations for use in programs for special needs of children in the community and is committed for this purpose under City of Gahanna Code, section 133.095.

Permanent Improvement

In 1978 the City established the Industrial Zone (TIZ) by purchasing 103 acres of land in the southwest area of town to spur business development and job creation in the community. Developable lots were leased through the City's Community Urban Redevelopment Corporation to individual businesses for a term of 30 years. Lease payments received are restricted under City of Gahanna Code, section 133.04 for maintenance and operating costs of permanent improvements, including debt payments for such improvements for public property not included within the TIZ.

Court

The Court Fund receives a proportionate share of cash or proceeds from cases heard in the Municipal Mayors Court and is restricted for court computer expenditures under City of Gahanna Code, section 133.093 and Auditor of State Bulletin 97-019.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

CARES

The CARES Fund receives federal Coronavirus Relief Funds passed through the Ohio Office of Budget and Management. The funds are restricted to responding to the COVID-19 pandemic under CFDA 21.019.

County Permissive

The County Permissive Fund receives a proportionate share of the County's Permissive Motor Vehicle License Tax revenues restricted to expenditures for planning, constructing, improving maintaining and repairing public roads, highways, streets, and for the maintaining and repair of bridges and viaducts under Ohio Revised Code Chapter 4504.

Cul-De-Sac Maintenance

The Cul-De-Sac Maintenance Fund receives fees from developers who plan to install cul-de-sac streets in their developments. The funds received are restricted for equipment capable of repairing cul-de-sacs under City of Gahanna code section 905.03.

ARP

The ARP Fund receives Federal American Rescue Plan Act funds passed through the state. As a non-entitled unit of local government receiving less than \$10 million, the City may use these funds for any proper general public service. All funds are required to be expended by the end of 2024.

Court Computerization

The Court Computer Fund receives a proportionate share of cash or proceeds from cases heard in the Municipal Mayor's Court and is restricted under ORC Section 1901.261(A) for computerization of the court. The fee is in addition to the Court fee established under City Charter Code 133.093 and ORC 1901.261(B).

Federal Law Enforcement Seizure

The Federal Law Enforcement Seizure Fund receives a proportionate share of cash or proceeds from property seized or forfeited under the United States Department of Justice Asset Forfeiture Program and is restricted for law enforcement expenditures defined under CFDA (Catalog of Federal Domestic Assistance) 16.922.

Treasury Equitable Sharing

The Treasury Equitable Sharing Fund receives a proportionate share of cash or proceeds from property seized or forfeited under the United States Department of Treasury Equitable Sharing Program and is restricted for law enforcement expenditures defined under CFDA (Catalog of Federal Domestic Assistance) 21.000.

AG Peace Officer Training

The AG Peace Officer Training Fund receives a reimbursement from the State Attorney General's office for the costs of continuing professional training programs completed by the City's police officers. The funding is restricted for continuing professional training programs under Ohio Revised Code, section 109.802.

Street Tree

The Street Tree Fund receives permit fee payments from sub-dividers or developers of property. Revenue received are restricted by City of Gahanna Code, section 913.10 for the purpose of street tree planting and maintenance within the City.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

Right of Way

The Right of Way Fund receives permit fee payments from citizens or businesses to construct and/or complete minor maintenance in the rights of way, as well as, annual maintenance fee payments based on miles of right of way being utilized. Revenues received are restricted by City of Gahanna Code, section 931 for costs associated with the administration of said code.

Opioid Settlement

The Opioid Settlement Fund receives funds from a national opioid settlement agreement. The City elected to participate in the OneOhio Opioid settlement and will receive allocations over the next eighteen years. Funds are only to be used as provided in the OneOhio memorandum of understanding.

Police Pension Fund

The Police Pension Fund receives property tax revenue from a police pension property tax levy and is restricted for paying a share of the City's police pension obligation under Ohio Revised Code Chapter 5705.

Public Landscape Trust

The Public Landscape Trust fund receives donations, bequests and other funds for the specific purpose of constructing or materially improving public landscape areas and is committed for this purpose under City of Gahanna Code, section 133.098.

Recreation Scholarship

The recreation scholarship fund receives deposits from the Parks & Recreation Foundation to pay for tuition expense for under privileged children in the City to attend camp. The City awards the camp scholarship(s) on behalf of the Foundation. The funding is restricted by the Parks & Recreation Foundation Board upon authorizing the scholarship amount for the year.

Insurance Demolition Fund

The Insurance Demolition Fund receives a portion of the insurance proceeds for a fire damaged structure within the City limits under ORC 3929.86. The insurance proceeds are returned to the named insured once the structure has been deemed safe for occupancy and the City has not incurred any costs associated with making the structure safe. If the City incurs any cost associated with making the structure safe the City may retain 100% or a portion of the proceeds for these costs incurred. The amount retained would be paid into the City's General Fund. The funding is restricted under ORC 3929.86

CAPITAL PROJECTS FUNDS

Capital Projects funds are maintained to account for resources that are restricted, committed or assigned for capital outlays, which includes the acquisition, construction or improvement of City capital assets. The following describes the City's nonmajor capital projects funds.

Park

The Park Fund receives fees from developers of platted residential subdivisions prior to the issuance of building permits pursuant to City of Gahanna Code, section 1109.08(k). Payments are committed for cost associated with improvement of recreational facilities within existing publicly owned and operated park facilities and the purchase of recreational equipment.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

Park In-Lieu of Fees

The Park In-Lieu of Fees Fund receives fees from developers in-lieu of mandatory land dedication provisions per the City's Subdivision Regulations when it is determined that such dedication is inappropriate or unacceptable. The funds are committed under City of Gahanna Code, section 1109.08(b)(2) for the acquisition of land for parks, recreational facilities, playgrounds, trails wetlands or development of existing park and playground sites.

Court Building Fund

The Court Building Fund receives a proportionate share of cash or proceeds from cases heard in the Gahanna Municipal Mayor's Court and is committed to expenditures for acquisition of land and/or construction or renovation of a facility to house the Mayor's Court under City of Gahanna Code, section 133.099.

Tech Center

This fund receives grants, a private pledge, and transfers from other funds for the construction of an extension to Tech Center Drive. All funds must be used in accordance with the grant agreements and security pledge legislation.

Federal Highway Grant

The Federal Highway Grant Fund receives federal grant funding passed through the Ohio Department of Transportation from the Federal Highway Administration restricted for the construction or improvement of roadways under CFDA 20.205.

DEBT SERVICE FUNDS

Debt Service funds are maintained to account for resources that are restricted for repayment of the City's debt obligations and for costs associated with the issuance of new debt. The following describes the City's nonmajor debt service funds.

General Bond Retirement Fund

The General Bond Retirement Fund receives property tax revenue from a general bond retirement property tax levy and is restricted for the repayment of principal and interest of the City's general obligation debt in accordance with Ohio Revised Code Chapter 5705. The fund also receives proceeds from the issuance of new debt a portion of which is restricted for the cost of the issuance of the debt.

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

	SPECIAL REVENUE FUNDS			
	Street Fund	State Highway	Law Enforcement Trust	Enforcement & Education
Assets				
Equity in Pooled Cash & Investments	\$ 1,917,286	\$ 562,890	\$ 144,330	\$ 41,716
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	1,091,814	77,930	-	-
Prepayments	5,942	5,443	-	-
Total Assets	3,015,042	646,263	144,330	41,716
Liabilities				
Accounts Payable	56,884	-	-	-
Contracts Payable	1,363	-	-	-
Accrued Wages & Benefits	10,973	575	-	-
Intergovernmental Payable	1,696	89	-	-
Due to Other Funds	165	9	-	-
Total Liabilities	71,081	673	-	-
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	914,496	65,145	-	-
Total Deferred Inflows of Resources	914,496	65,145	-	-
Fund Balances				
Nonspendable	5,942	5,443	-	-
Restricted	2,023,523	575,002	144,330	41,716
Committed	-	-	-	-
Total Fund Balances	2,029,465	580,445	144,330	41,716
Total Liabilities, Deferred Inflows & Fund Balances	\$ 3,015,042	\$ 646,263	\$ 144,330	\$ 41,716

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

	SPECIAL REVENUE FUNDS			
	Parks & Recreation Donation	Permanent Improvement	Court	CARES
Assets				
Equity in Pooled Cash & Investments	\$ 18,546	\$ 97,215	\$ 203,898	\$ -
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	3,197	-
Total Assets	18,546	97,215	207,095	-
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	-	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances				
Nonspendable	-	-	3,197	-
Restricted	-	97,215	203,898	-
Committed	18,546	-	-	-
Total Fund Balances	18,546	97,215	207,095	-
Total Liabilities, Deferred Inflows & Fund Balances	\$ 18,546	\$ 97,215	\$ 207,095	\$ -

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

SPECIAL REVENUE FUNDS

	County Permissive	Cul-De-Sac Maintenance	ARP	Court Computerization
Assets				
Equity in Pooled Cash & Investments	\$ 65,990	\$ 42,027	\$ 3,313,613	\$ 50,999
Cash with Fiscal Agents	510,646	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	856	-
Total Assets	<u>576,636</u>	<u>42,027</u>	<u>3,314,469</u>	<u>50,999</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	67,106	145
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>67,106</u>	<u>145</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	856	-
Restricted	576,636	42,027	3,246,507	50,854
Committed	-	-	-	-
Total Fund Balances	<u>576,636</u>	<u>42,027</u>	<u>3,247,363</u>	<u>50,854</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 576,636</u>	<u>\$ 42,027</u>	<u>\$ 3,314,469</u>	<u>\$ 50,999</u>

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

	SPECIAL REVENUE FUNDS			
	Federal Law Enforcement Seizure	Treasury Equitable Sharing	AG Peace Officer Training	Street Tree
Assets				
Equity in Pooled Cash & Investments	\$ 13,684	\$ 101,472	\$ 39,262	\$ 47,215
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	-	-
Total Assets	13,684	101,472	39,262	47,215
Liabilities				
Accounts Payable	-	22,289	-	-
Contracts Payable	-	-	-	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	22,289	-	-
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	13,684	79,183	39,262	47,215
Committed	-	-	-	-
Total Fund Balances	13,684	79,183	39,262	47,215
Total Liabilities, Deferred Inflows & Fund Balances	\$ 13,684	\$ 101,472	\$ 39,262	\$ 47,215

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

	SPECIAL REVENUE FUNDS			
	Right Of Way	Opioid Settlement	Police Pension	Public Landscape Trust
Assets				
Equity in Pooled Cash & Investments	\$ 742,385	\$ 6,258	\$ 671,135	\$ 7,816
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	339,639	-
Accounts	15,000	-	-	-
Intergovernmental	-	-	20,091	-
Prepayments	-	-	-	-
Total Assets	757,385	6,258	1,030,865	7,816
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	6,456	-	-	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	6,456	-	-	-
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	331,899	-
Unavailable Property Tax Revenue	-	-	7,740	-
Unavailable Intergovernmental Revenue	-	-	20,091	-
Total Deferred Inflows of Resources	-	-	359,730	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	750,929	6,258	671,135	-
Committed	-	-	-	7,816
Total Fund Balances	750,929	6,258	671,135	7,816
Total Liabilities, Deferred Inflows & Fund Balances	\$ 757,385	\$ 6,258	\$ 1,030,865	\$ 7,816

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

	SPECIAL REVENUE FUNDS		
	Recreation Scholarship	Insurance Demolition	Total Nonmajor Special Revenue
Assets			
Equity in Pooled Cash & Investments	\$ 6,523	\$ 20,869	\$ 8,115,129
Cash with Fiscal Agents	-	-	510,646
Receivables			
Property Taxes	-	-	339,639
Accounts	-	-	15,000
Intergovernmental	-	-	1,189,835
Prepayments	-	-	15,438
Total Assets	6,523	20,869	10,185,687
Liabilities			
Accounts Payable	-	-	79,173
Contracts Payable	-	-	75,070
Accrued Wages & Benefits	-	-	11,548
Intergovernmental Payable	-	-	1,785
Due to Other Funds	-	-	174
Total Liabilities	-	-	167,750
Deferred Inflows of Resources			
Property Taxes Levied for Subsequent Year	-	-	331,899
Unavailable Property Tax Revenue	-	-	7,740
Unavailable Intergovernmental Revenue	-	-	999,732
Total Deferred Inflows of Resources	-	-	1,339,371
Fund Balances			
Nonspendable	-	-	15,438
Restricted	6,523	20,869	8,636,766
Committed	-	-	26,362
Total Fund Balances	6,523	20,869	8,678,566
Total Liabilities, Deferred Inflows & Fund Balances	\$ 6,523	\$ 20,869	\$ 10,185,687

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

	CAPITAL PROJECTS FUNDS			
	Park	Park In-Lieu Of Fees	Court Building	Tech Center
Assets				
Equity in Pooled Cash & Investments	\$ 185,037	\$ 12,943	\$ 335,954	\$ 809,489
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Accounts	-	-	-	-
Intergovernmental	-	-	-	357,183
Prepayments	-	-	-	-
Total Assets	<u>185,037</u>	<u>12,943</u>	<u>335,954</u>	<u>1,166,672</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	-	207,150
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>207,150</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	357,183
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>357,183</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	602,339
Committed	185,037	12,943	335,954	-
Total Fund Balances	<u>185,037</u>	<u>12,943</u>	<u>335,954</u>	<u>602,339</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 185,037</u>	<u>\$ 12,943</u>	<u>\$ 335,954</u>	<u>\$ 1,166,672</u>

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

	CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	Total Nonmajor
	Federal Highway Grant	Total Nonmajor Capital Projects	Nonmajor General Bond Retirement	Governmental Funds
Assets				
Equity in Pooled Cash & Investments	\$ 65,315	\$ 1,408,738	\$ 954,105	\$ 10,477,972
Cash with Fiscal Agents	-	-	-	510,646
Receivables				
Property Taxes	-	-	328,317	667,956
Accounts	-	-	-	15,000
Intergovernmental	-	357,183	19,421	1,566,439
Prepayments	-	-	-	15,438
Total Assets	65,315	1,765,921	1,301,843	13,253,451
Liabilities				
Accounts Payable	-	-	-	79,173
Contracts Payable	-	207,150	-	282,220
Accrued Wages & Benefits	-	-	-	11,548
Intergovernmental Payable	-	-	-	1,785
Due to Other Funds	-	-	-	174
Total Liabilities	-	207,150	-	374,900
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	320,835	652,734
Unavailable Property Tax Revenue	-	-	7,482	15,222
Unavailable Intergovernmental Revenue	-	357,183	19,421	1,376,336
Total Deferred Inflows of Resources	-	357,183	347,738	2,044,292
Fund Balances				
Nonspendable	-	-	-	15,438
Restricted	65,315	667,654	954,105	10,258,525
Committed	-	533,934	-	560,296
Total Fund Balances	65,315	1,201,588	954,105	10,834,259
Total Liabilities, Deferred Inflows & Fund Balances	\$ 65,315	\$ 1,765,921	\$ 1,301,843	\$ 13,253,451

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

	SPECIAL REVENUE FUNDS			
	Street Fund	State Highway	Law Enforcement Trust	Enforcement & Education
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	7,775	-	-	-
Fines & Fees	-	-	-	1,540
Intergovernmental	2,203,821	157,947	91,912	-
Investment Income	-	-	-	-
Other	7,449	-	-	-
Total Revenues	<u>2,219,045</u>	<u>157,947</u>	<u>91,912</u>	<u>1,540</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	-	-	6,527	-
Public Health & Welfare	-	-	-	-
Transportation	1,161,029	129,609	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	47,900	-	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>1,208,929</u>	<u>129,609</u>	<u>6,527</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	1,010,116	28,338	85,385	1,540
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(759,554)	-	-	-
Premium on General Obligation Bonds Issued	-	-	-	-
Total Other Financing Sources (Uses)	<u>(759,554)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	250,562	28,338	85,385	1,540
Fund Balances, January 1	1,778,903	552,107	58,945	40,176
Fund Balances, December 31	<u>\$ 2,029,465</u>	<u>\$ 580,445</u>	<u>\$ 144,330</u>	<u>\$ 41,716</u>

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

	SPECIAL REVENUE FUNDS			
	Parks & Recreation Donation	Permanent Improvement	Court	CARES
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	24,151	-
Intergovernmental	-	-	-	-
Investment Income	-	-	-	-
Other	5,750	-	-	-
Total Revenues	<u>5,750</u>	<u>-</u>	<u>24,151</u>	<u>-</u>
Expenditures				
Current				
General Government	-	-	32,743	-
Security of Persons & Property	-	-	-	-
Public Health & Welfare	-	-	-	2,042
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>32,743</u>	<u>2,042</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	5,750	-	(8,592)	(2,042)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Premium on General Obligation Bonds Issued	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	5,750	-	(8,592)	(2,042)
Fund Balances, January 1	12,796	97,215	215,687	2,042
Fund Balances, December 31	<u>\$ 18,546</u>	<u>\$ 97,215</u>	<u>\$ 207,095</u>	<u>\$ -</u>

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

	SPECIAL REVENUE FUNDS			
	County Permissive	Cul-De-Sac Maintenance	ARP	Court Computerization
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	-	8,976
Intergovernmental	149,800	-	1,873,280	-
Investment Income	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>149,800</u>	<u>-</u>	<u>1,873,280</u>	<u>8,976</u>
Expenditures				
Current				
General Government	-	-	66,250	1,740
Security of Persons & Property	-	-	-	-
Public Health & Welfare	-	-	184,802	-
Transportation	-	-	-	-
Community environment	-	-	21,342	-
Leisure time activity	-	-	123,328	-
Capital outlay	-	-	37,828	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>433,550</u>	<u>1,740</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	149,800	-	1,439,730	7,236
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Premium on General Obligation Bonds Issued	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	149,800	-	1,439,730	7,236
Fund Balances, January 1	426,836	42,027	1,807,633	43,618
Fund Balances, December 31	<u>\$ 576,636</u>	<u>\$ 42,027</u>	<u>\$ 3,247,363</u>	<u>\$ 50,854</u>

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

	SPECIAL REVENUE FUNDS			
	Federal Law Enforcement Seizure	Treasury Equitable Sharing	AG Peace Officer Training	Street Tree
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	-	-
Intergovernmental	3,274	70,388	32,804	-
Investment Income	67	529	-	-
Other	-	-	-	-
Total Revenues	<u>3,341</u>	<u>70,917</u>	<u>32,804</u>	<u>-</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	1,958	67,199	-	-
Public Health & Welfare	-	-	-	-
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	3,149	-	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>5,107</u>	<u>67,199</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(1,766)	3,718	32,804	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Premium on General Obligation Bonds Issued	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(1,766)	3,718	32,804	-
Fund Balances, January 1	15,450	75,465	6,458	47,215
Fund Balances, December 31	<u>\$ 13,684</u>	<u>\$ 79,183</u>	<u>\$ 39,262</u>	<u>\$ 47,215</u>

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

	SPECIAL REVENUE FUNDS			
	Right Of Way	Opioid Settlement	Police Pension	Public Landscape Trust
Revenues				
Property Taxes	\$ -	\$ -	\$ 332,558	\$ -
Charges for services	-	-	-	-
Fines & Fees	71,753	-	-	-
Intergovernmental	-	-	40,080	-
Investment Income	-	-	-	-
Other	-	6,258	-	-
Total Revenues	<u>71,753</u>	<u>6,258</u>	<u>372,638</u>	<u>-</u>
Expenditures				
Current				
General Government	6,456	-	-	-
Security of Persons & Property	-	-	1,290,543	-
Public Health & Welfare	-	-	-	-
Transportation	7,485	-	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>13,941</u>	<u>-</u>	<u>1,290,543</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	57,812	6,258	(917,905)	-
Other Financing Sources (Uses)				
Transfers In	-	-	917,905	-
Transfers Out	-	-	-	-
Premium on General Obligation Bonds Issued	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>917,905</u>	<u>-</u>
Net Change in Fund Balance	57,812	6,258	-	-
Fund Balances, January 1	693,117	-	671,135	7,816
Fund Balances, December 31	<u>\$ 750,929</u>	<u>\$ 6,258</u>	<u>\$ 671,135</u>	<u>\$ 7,816</u>

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

	SPECIAL REVENUE FUNDS		
	Recreation Scholarship	Insurance Demoliton	Total Nonmajor Special Revenue
Revenues			
Property Taxes	\$ -	\$ -	\$ 332,558
Charges for services	-	-	7,775
Fines & Fees	-	-	106,420
Intergovernmental	-	-	4,623,306
Investment Income	-	-	596
Other	-	20,869	40,326
Total Revenues	<u>-</u>	<u>20,869</u>	<u>5,110,981</u>
Expenditures			
Current			
General Government	-	-	107,189
Security of Persons & Property	-	-	1,366,227
Public Health & Welfare	-	-	186,844
Transportation	-	-	1,298,123
Community environment	-	-	21,342
Leisure time activity	9,593	-	132,921
Capital outlay	-	-	88,877
Debt service			
Principal Retirement	-	-	-
Interest & Fiscal Charges	-	-	-
Total Expenditures	<u>9,593</u>	<u>-</u>	<u>3,201,523</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(9,593)	20,869	1,909,458
Other Financing Sources (Uses)			
Transfers In	-	-	917,905
Transfers Out	-	-	(759,554)
Premium on General Obligation Bonds Issued	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>158,351</u>
Net Change in Fund Balance	(9,593)	20,869	2,067,809
Fund Balances, January 1	16,116	-	6,610,757
Fund Balances, December 31	<u>\$ 6,523</u>	<u>\$ 20,869</u>	<u>\$ 8,678,566</u>

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

CAPITAL PROJECTS FUNDS

	Park	Park In-Lieu Of Fees	Court Building	Tech Center
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	72,000	-	15,072	-
Intergovernmental	-	-	-	-
Investment Income	-	-	-	-
Other	-	-	-	1,500,000
Total Revenues	<u>72,000</u>	<u>-</u>	<u>15,072</u>	<u>1,500,000</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	-	-	-	-
Public Health & Welfare	-	-	-	-
Transportation	-	-	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	897,661
Debt service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>897,661</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	72,000	-	15,072	602,339
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Premium on General Obligation Bonds Issued	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	72,000	-	15,072	602,339
Fund Balances, January 1	113,037	12,943	320,882	-
Fund Balances, December 31	<u>\$ 185,037</u>	<u>\$ 12,943</u>	<u>\$ 335,954</u>	<u>\$ 602,339</u>

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

	CAPITAL PROJECTS FUNDS		DEBT SERVICE FUND	
	Federal Highway Grant	Total Nonmajor Capital Projects	Nonmajor General Bond Retirement	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$ -	\$ -	\$ 321,473	\$ 654,031
Charges for services	-	-	-	7,775
Fines & Fees	-	87,072	-	193,492
Intergovernmental	-	-	38,745	4,662,051
Investment Income	-	-	-	596
Other	-	1,500,000	-	1,540,326
Total Revenues	<u>-</u>	<u>1,587,072</u>	<u>360,218</u>	<u>7,058,271</u>
Expenditures				
Current				
General Government	-	-	4,042	111,231
Security of Persons & Property	-	-	-	1,366,227
Public Health & Welfare	-	-	-	186,844
Transportation	-	-	-	1,298,123
Community environment	-	-	-	21,342
Leisure time activity	-	-	-	132,921
Capital outlay	-	897,661	-	986,538
Debt service				
Principal Retirement	-	-	1,513,022	1,513,022
Interest & Fiscal Charges	-	-	491,953	491,953
Total Expenditures	<u>-</u>	<u>897,661</u>	<u>2,009,017</u>	<u>6,108,201</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	-	689,411	(1,648,799)	950,070
Other Financing Sources (Uses)				
Transfers In	-	-	1,384,354	2,302,259
Transfers Out	-	-	-	(759,554)
Premium on General Obligation Bonds Issued	-	-	63,665	63,665
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,448,019</u>	<u>1,606,370</u>
Net Change in Fund Balance	-	689,411	(200,780)	2,556,440
Fund Balances, January 1	65,315	512,177	1,154,885	8,277,819
Fund Balances, December 31	<u>\$ 65,315</u>	<u>\$ 1,201,588</u>	<u>\$ 954,105</u>	<u>\$ 10,834,259</u>

City Of Gahanna, Ohio

Fiduciary Fund Descriptions

CUSTODIAL FUNDS

Custodial funds are maintained by the City in a fiduciary capacity on behalf of an outside third party. The following describes the City's custodial funds.

Special Assessment

The Special Assessment Fund accounts for special assessment revenue assessed by the property owner under ORC 1710 for energy improvements under an Energy Special Improvement District (ESID). The property owner in agreement with the ESID issues debt for the purpose of constructing/implementing energy improvements. The property owner petitions the County Auditor to assess a special assessment on the property to repay the debt. The City receives the special assessments and passes the funding through to retire the debt.

Senior Escrow

The Senior Escrow Fund accounts for payments and donations made by citizens or other third parties expended by the Senior Center for activities or programs such as, memorial plaques, craft supplies, new appliances or other items for use by the members of the Senior Center.

Veterans Memorial

The Veterans Memorial Fund accounts for donations made by citizens or other third parties to purchase engraved bricks to be placed at the Veterans Memorial Park to honor veterans.

Mayor's Court

The Gahanna Mayor's Court provides judicial services for the City of Gahanna. This fund receives and disburses all fines and fees collected. The Mayor has fiduciary responsibility for the collection and distribution of court fines and fees.

City of Gahanna, Ohio
 Combining Statement of Net Position
 Custodial Funds
 December 31, 2022

	Special Assessment Fund	Senior Escrow Fund	Veterans Memorial Fund	Mayors Court Fund	Total Custodial Funds
Assets					
Equity in Pooled Cash & Investments	\$ -	\$ 14,731	\$ 6,850	\$ -	\$ 21,581
Cash in Segregated Accounts	-	-	-	8,259	8,259
Accounts Receivable	75,271	-	-	-	75,271
Total Assets	\$ 75,271	\$ 14,731	\$ 6,850	\$ 8,259	\$ 105,111
Liabilities					
Intergovernmental Payable	-	-	-	8,259	8,259
Total Liabilities	\$ -	\$ -	\$ -	\$ 8,259	\$ 8,259
Net Position					
Restricted For					
Individuals, Organizations and Other Governments	75,271	14,731	6,850	-	96,852
Total Net Postion	\$ 75,271	\$ 14,731	\$ 6,850	\$ -	\$ 96,852

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

	Special Assessment Fund	Senior Escrow Fund	Veterans Memorial Fund	Mayor's Court Fund	Total Custodial Funds
Additions					
Contributions & Donations	\$ -	\$ 1,861	\$ 2,424	\$ -	\$ 4,285
Fines & Fees Collected for Others	-	-	-	116,529	116,529
Other Revenue Collected for Others	39,427	-	-	-	39,427
Total Additions	39,427	1,861	2,424	116,529	160,241
Deductions					
Payments of Fines & Fees to Others	-	-	-	116,529	116,529
Special Assessments Paid to Others	35,843	-	-	-	35,843
Donations to Others	-	1,400	-	-	1,400
Veterans' Memorial Bricks	-	-	2,147	-	2,147
Total Deductions	35,843	1,400	2,147	116,529	155,919
Net Change in Net Position	3,584	461	277	-	4,322
Net Position, January 1	71,687	14,270	6,573	-	92,530
Net Position, December 31	<u>\$ 75,271</u>	<u>\$ 14,731</u>	<u>\$ 6,850</u>	<u>\$ -</u>	<u>\$ 96,852</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Tax	20,174,100	21,069,082	894,982
Property Taxes	2,220,486	2,002,481	(218,005)
Other Local Taxes	400,000	378,422	(21,578)
Charges for Services	1,189,190	1,132,887	(56,303)
Licenses & Permits	519,880	855,400	335,520
Fines & Fees	1,057,540	1,167,326	109,786
Intergovernmental	996,000	1,292,123	296,123
Investment Income	400,000	1,115,112	715,112
Other	6,000	294,773	288,773
Total Revenues	26,963,196	29,307,606	2,344,410
Expenditures			
General Government			
Council Office			
Salaries & Benefits	331,605	303,509	28,096
Contractual Services	127,574	83,301	44,273
Supplies & Materials	19,768	12,393	7,375
Capital Outlay	-	-	-
Total Council Office	478,947	399,203	79,744
Finance			
Salaries & Benefits	510,766	493,861	16,905
Contractual Services	1,250,282	1,054,389	195,893
Supplies & Materials	6,844	7,011	(167)
Capital Outlay	771	-	771
Total Finance	1,768,664	1,555,261	213,403
Human Resources			
Salaries & Benefits	416,635	390,826	25,809
Contractual Services	198,076	183,477	14,599
Supplies & Materials	299,108	270,070	29,038
Total Human Resources	913,819	844,373	69,446
Office of the Mayor			
Salaries & Benefits	758,375	594,892	163,483
Contractual Services	494,186	358,811	135,375
Supplies & Materials	17,586	7,229	10,357
Total Office of the Mayor	1,270,147	960,932	309,215
Public Service			
Salaries & Benefits	338,186	327,789	10,397
Contractual Services	1,426,046	1,200,123	225,923
Supplies & Materials	630,540	567,722	62,818
Capital Outlay	114,112	48,943	65,169
Total Public Service	2,508,884	2,144,577	364,307
Department of Law			
Salaries & Benefits	275,755	272,472	3,283
Contractual Services	262,203	262,203	(0)
Supplies & Materials	28,766	28,766	0
Total Department of Law	566,724	563,441	3,283
Clerk of Court			
Salaries & Benefits	279,322	278,766	556
Contractual Services	59,951	58,271	1,680
Supplies & Materials	696	425	271
Total Clerk of Court	339,969	337,462	2,507
Total General Government	7,847,153	6,805,249	1,041,904

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Security of Persons & Property			
Public Safety			
Salaries & Benefits	10,348,956	9,917,356	431,600
Contractual Services	1,020,388	1,019,547	841
Supplies & Materials	138,721	138,721	0
Capital Outlay	83,122	83,122	(0)
Total Public Safety	<u>11,591,187</u>	<u>11,158,746</u>	<u>432,441</u>
Total Security of Persons & Property	<u>11,591,187</u>	<u>11,158,746</u>	<u>432,441</u>
Transportation			
Public Service			
Salaries & Benefits	533,662	485,579	48,083
Contractual Services	16,554	16,554	0
Supplies & Materials	805,004	803,544	1,460
Capital Outlay	43,725	43,724	1
Total Public Service	<u>1,398,945</u>	<u>1,349,401</u>	<u>49,544</u>
Total Transportation	<u>1,398,945</u>	<u>1,349,401</u>	<u>49,544</u>
Community Environment			
City Planner			
Salaries & Benefits	974,000	913,213	60,787
Contractual Services	428,056	358,263	69,793
Supplies & Materials	9,797	7,022	2,775
Total City Planner	<u>1,411,853</u>	<u>1,278,498</u>	<u>133,355</u>
Information Technology			
Salaries & Benefits	574,689	556,789	17,900
Contractual Services	890,585	811,037	79,548
Supplies & Materials	184,366	174,911	9,455
Capital Outlay	22,500	22,500	-
Total Information Technology	<u>1,672,139</u>	<u>1,565,237</u>	<u>106,902</u>
Public Service			
Contractual Services	-	-	-
Supplies & Materials	-	-	-
Capital Outlay	40,000	40,000	-
Total Public Service	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Development			
Salaries & Benefits	333,183	261,302	71,881
Contractual Services	410,439	327,867	82,572
Supplies & Materials	70,454	63,256	7,198
Capital Outlay	-	-	-
Total Development	<u>814,077</u>	<u>652,425</u>	<u>161,652</u>
Total Community Environment	<u>3,938,068</u>	<u>3,536,160</u>	<u>401,908</u>
Leisure Time Activities			
Parks & Recreation			
Salaries & Benefits	2,410,948	2,147,188	263,760
Contractual Services	783,092	779,988	3,104
Supplies & Materials	290,901	280,812	10,089
Capital Outlay	-	-	-
Total Parks & Recreation	<u>3,484,941</u>	<u>3,207,988</u>	<u>276,953</u>
Total Leisure Time Activities	<u>3,484,941</u>	<u>3,207,988</u>	<u>276,953</u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Debt Service			
Finance			
Principal Retirement	470,000	470,000	-
Interest & Fiscal Charges	57,375	57,375	-
Total Debt Service	<u>527,375</u>	<u>527,375</u>	<u>-</u>
Total Expenditures	<u>28,787,669</u>	<u>26,584,919</u>	<u>2,202,750</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(1,824,473)</u>	<u>2,722,687</u>	<u>4,547,160</u>
Other Financing Sources (Uses)			
Sale of Assets	-	6,208	6,208
Insurance Proceeds	-	29,409	29,409
Premium on Notes Issued	-	-	-
Advance In	260,820	260,820	-
Transfer Out	(541,800)	(541,800)	-
Total Other Financing Sources (Uses)	<u>(280,980)</u>	<u>(245,363)</u>	<u>35,617</u>
Net Change in Fund Balance	(2,105,453)	2,477,324	4,582,777
Fund balance at beginning of year	22,291,362	22,291,362	-
Prior Year Encumbrance Appropriated	1,994,820	1,994,820	-
Fund balance at end of year	<u>22,180,729</u>	<u>26,763,506</u>	<u>4,582,777</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Tax Increment Equivalent Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Revenue in Lieu of Taxes	3,623,600	3,200,468	(423,132)
Intergovernmental	159,300	162,000	2,700
Charges for Services	48,450	45,445	(3,005)
Total Revenues	<u>3,831,350</u>	<u>3,407,913</u>	<u>(423,437)</u>
Expenditures			
Community Environment			
Public Service			
Contractual Services	1,069,410	908,495	160,915
Capital Outlay	3,610,343	2,460,355	1,149,988
Total Expenditures	<u>4,679,753</u>	<u>3,368,850</u>	<u>1,310,903</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(848,403)</u>	<u>39,063</u>	<u>887,466</u>
Other Financing Sources (Uses)			
Transfer Out	<u>(880,000)</u>	<u>(322,000)</u>	<u>558,000</u>
Total Other Financing Sources (Uses)	<u>(880,000)</u>	<u>(322,000)</u>	<u>558,000</u>
Net Change in Fund Balance	(1,728,403)	(282,937)	1,445,466
Fund balance at beginning of year	3,917,089	3,917,089	-
Prior Year Encumbrance Appropriated	1,620,342	1,620,342	-
Fund balance at end of year	<u>3,809,028</u>	<u>5,254,494</u>	<u>1,445,466</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Safety Special Revenue Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	1,133,635	1,286,037	152,402
Charges for Services	203,000	176,220	(26,780)
Fines & Fees	9,500	14,286	4,786
Total Revenues	<u>1,346,135</u>	<u>1,476,543</u>	<u>130,408</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Salaries & Benefits	554,045	464,439	89,606
Contractual Services	5,000	5,000	-
Total Expenditures	<u>559,045</u>	<u>469,439</u>	<u>89,606</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>787,090</u>	<u>1,007,104</u>	<u>220,014</u>
Other Financing Sources (Uses)			
Transfer Out	(923,903)	(917,905)	5,998
Total Other Financing Sources (Uses)	<u>(923,903)</u>	<u>(917,905)</u>	<u>5,998</u>
Net Change in Fund Balance	(136,813)	89,199	226,012
Fund balance at beginning of year	606,492	606,492	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>469,679</u>	<u>695,691</u>	<u>226,012</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Parks & Recreation Special Revenue Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	715,980	812,233	96,253
Charges for Services	906,000	1,140,059	234,059
Fines & Fees	6,000	9,023	3,023
Other	-	960	960
Total Revenues	<u>1,627,980</u>	<u>1,962,275</u>	<u>334,295</u>
Expenditures			
Leisure Time Activities			
Parks & Recreation			
Salaries & Benefits	1,218,654	1,128,750	89,904
Contractual Services	244,732	184,062	60,670
Supplies & Materials	333,953	293,660	40,293
Total Expenditures	<u>1,797,339</u>	<u>1,606,472</u>	<u>190,867</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(169,359)</u>	<u>355,803</u>	<u>525,162</u>
Other Financing Sources (Uses)			
Insurance Proceeds	-	1,116	1,116
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,116</u>	<u>1,116</u>
Net Change in Fund Balance	(169,359)	356,919	526,278
Fund balance at beginning of year	937,592	937,592	-
Prior Year Encumbrance Appropriated	76,906	76,906	-
Fund balance at end of year	<u>845,139</u>	<u>1,371,417</u>	<u>526,278</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Service Special Revenue Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	1,133,635	1,286,037	152,402
Fines & Fees	34,500	182,628	148,128
Total Revenues	<u>1,168,135</u>	<u>1,468,665</u>	<u>300,530</u>
Expenditures			
General Government			
Public Service			
Salaries & Benefits	1,041,224	733,912	307,312
Contractual Services	369,975	301,027	68,948
Supplies & Materials	159,519	79,042	80,477
Total Expenditures	<u>1,570,718</u>	<u>1,113,981</u>	<u>456,737</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(402,583)</u>	<u>354,684</u>	<u>757,267</u>
Other Financing Sources (Uses)			
Insurance Proceeds	-	982	982
Total Other Financing Sources (Uses)	<u>-</u>	<u>982</u>	<u>982</u>
Net Change in Fund Balance	(402,583)	355,666	758,249
Fund balance at beginning of year	751,198	751,198	-
Prior Year Encumbrance Appropriated	312,872	312,872	-
Fund balance at end of year	<u><u>661,487</u></u>	<u><u>1,419,736</u></u>	<u><u>758,249</u></u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Capital Improvement Capital Projects Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Tax	8,949,750	10,152,915	1,203,165
Fines and Fees	150,000	112,783	(37,217)
Total Revenues	<u>9,099,750</u>	<u>10,265,698</u>	<u>1,165,948</u>
Expenditures			
Capital Improvement			
Finance			
Capital Outlay	34,602,985	32,849,004	1,753,981
Total Expenditures	<u>34,602,985</u>	<u>32,849,004</u>	<u>1,753,981</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(25,503,235)</u>	<u>(22,583,306)</u>	<u>2,919,929</u>
Other Financing Sources (Uses)			
Bond Anticipation Notes Issued	8,500,000	8,500,000	-
Transfer In	50,000	-	(50,000)
Total Other Financing Sources (Uses)	<u>8,550,000</u>	<u>8,500,000</u>	<u>(50,000)</u>
Net Change in Fund Balance	(16,953,235)	(14,083,306)	2,869,929
Fund balance at beginning of year	4,405,899	4,405,899	-
Prior Year Encumbrance Appropriated	13,417,096	13,417,096	-
Fund balance at end of year	<u>869,760</u>	<u>3,739,689</u>	<u>2,869,929</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Street Special Revenue Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	2,275,000	2,200,370	(74,630)
Charges for Services	-	7,775	7,775
Other	-	3,335	3,335
Total Revenues	<u>2,275,000</u>	<u>2,211,480</u>	<u>(63,520)</u>
Expenditures			
Transportation			
Public Service			
Salaries & Benefits	969,407	807,386	162,021
Contractual Services	416,655	412,188	4,467
Supplies & Materials	387,660	309,703	77,957
Capital Outlay	624,169	624,169	-
Total Expenditures	<u>2,397,891</u>	<u>2,153,446</u>	<u>244,445</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(122,891)</u>	<u>58,034</u>	<u>180,925</u>
Other Financing Sources (Uses)			
Insurance Proceeds	-	4,114	4,114
Transfer Out	(759,554)	(759,554)	-
Total Other Financing Sources (Uses)	<u>(759,554)</u>	<u>(755,440)</u>	<u>4,114</u>
Net Change in Fund Balance	(882,445)	(697,406)	185,039
Fund balance at beginning of year	866,369	866,369	-
Prior Year Encumbrance Appropriated	754,614	754,614	-
Fund balance at end of year	<u><u>738,538</u></u>	<u><u>923,577</u></u>	<u><u>185,039</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 State Highway Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	161,000	157,541	(3,459)
Total Revenues	<u>161,000</u>	<u>157,541</u>	<u>(3,459)</u>
Expenditures			
Transportation			
Public Service			
Salaries & Benefits	90,858	58,187	32,671
Contractual Services	48,306	46,736	1,570
Supplies & Materials	31,259	30,998	261
Total Expenditures	<u>170,423</u>	<u>135,921</u>	<u>34,502</u>
Net Change in Fund Balance	(9,423)	21,620	31,043
Fund balance at beginning of year	530,108	530,108	-
Prior Year Encumbrance Appropriated	6,120	6,120	-
Fund balance at end of year	<u><u>526,805</u></u>	<u><u>557,848</u></u>	<u><u>31,043</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Law Enforcement Trust Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	91,913	91,913
Total Revenues	-	91,913	91,913
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	12,985	12,985	-
Total Expenditures	12,985	12,985	-
Net Change in Fund Balance	(12,985)	78,928	91,913
Fund balance at beginning of year	54,462	54,462	-
Prior Year Encumbrance Appropriated	4,485	4,485	-
Fund balance at end of year	<u>45,962</u>	<u>137,875</u>	<u>91,913</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Enforcement & Education Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	-	1,540	1,540
Total Revenues	-	1,540	1,540
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	2,500	-	2,500
Supplies & Materials	15,000	-	15,000
Total Expenditures	15,000	-	15,000
Net Change in Fund Balance	(15,000)	1,540	16,540
Fund balance at beginning of year	40,175	40,175	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>25,175</u>	<u>41,715</u>	<u>16,540</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Parks & Recreation Donation Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Contributions & Donations	-	5,750	5,750
Total Revenues	-	5,750	5,750
Expenditures			
Leisure Time Activities			
Parks & Recreation	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	5,750	5,750
Fund balance at beginning of year	12,796	12,796	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>12,796</u>	<u>18,546</u>	<u>5,750</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Permanent Improvement Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	-	-
Total Revenues	-	-	-
Expenditures			
Leisure Time Activities			
Public Service			
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	97,214	97,214	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>97,214</u>	<u>97,214</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Court Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	<u>29,000</u>	<u>23,519</u>	<u>(5,481)</u>
Total Revenues	<u>29,000</u>	<u>23,519</u>	<u>(5,481)</u>
Expenditures			
General Government			
Clerk of Court			
Contractual Services	<u>79,500</u>	<u>57,696</u>	<u>21,804</u>
Total Expenditures	<u>79,500</u>	<u>57,696</u>	<u>21,804</u>
Net Change in Fund Balance	(50,500)	(34,177)	16,323
Fund balance at beginning of year	236,138	236,138	-
Prior Year Encumbrance Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>185,638</u>	<u>201,961</u>	<u>16,323</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 County Permissive Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	-	-
Total Revenues	-	-	-
Expenditures			
Transportation			
Public Service			
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	65,991	65,991	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>65,991</u>	<u>65,991</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Cul-De-Sac Maintenance Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
License Permits & Fees	-		-
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	42,027	42,027	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>42,027</u>	<u>42,027</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 ARP Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	<u>1,858,441</u>	<u>1,873,280</u>	<u>14,839</u>
Total Revenues	<u>1,858,441</u>	<u>1,873,280</u>	<u>14,839</u>
Expenditures			
General Government			
Finance			
Contractual Services	2,271,192	242,326	2,028,866
Capital Outlay	<u>245,000</u>	<u>245,000</u>	<u>-</u>
Total Expenditures	<u>2,516,192</u>	<u>487,326</u>	<u>2,028,866</u>
Net Change in Fund Balance	(657,751)	1,385,954	2,043,705
Fund balance at beginning of year	1,672,441	1,672,441	-
Prior Year Encumbrance Appropriated	<u>116,192</u>	<u>116,192</u>	<u>-</u>
Fund balance at end of year	<u><u>1,130,882</u></u>	<u><u>3,174,587</u></u>	<u><u>2,043,705</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Court Computerization Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	11,000	8,763	(2,237)
Total Revenues	<u>11,000</u>	<u>8,763</u>	<u>(2,237)</u>
Expenditures			
General Government			
Clerk of Court			
Contractual Services	2,155	1,895	260
Total Expenditures	<u>2,155</u>	<u>1,895</u>	<u>260</u>
Net Change in Fund Balance	8,845	6,868	(1,977)
Fund balance at beginning of year	43,194	43,194	-
Prior Year Encumbrance Appropriated	155	155	-
Fund balance at end of year	<u><u>52,194</u></u>	<u><u>50,217</u></u>	<u><u>(1,977)</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Federal Law Enforcement Seizure Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	30,000	3,274	(26,726)
Investment Income	-	67	67
Total Revenues	<u>30,000</u>	<u>3,341</u>	<u>(26,659)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	32,017	980	31,037
Capital Outlay	<u>30,000</u>	<u>30,000</u>	-
Total Expenditures	<u>62,017</u>	<u>30,980</u>	<u>31,037</u>
Net Change in Fund Balance	(32,017)	(27,639)	4,378
Fund balance at beginning of year	9,306	9,306	-
Prior Year Encumbrance Appropriated	<u>32,017</u>	<u>32,017</u>	-
Fund balance at end of year	<u><u>9,306</u></u>	<u><u>13,684</u></u>	<u><u>4,378</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Treasury Equitable Sharing Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	70,000	70,388	388
Investment Income	-	529	529
Total Revenues	<u>70,000</u>	<u>70,917</u>	<u>917</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Supplies & Materials	105,017	105,017	-
Total Expenditures	<u>105,017</u>	<u>105,017</u>	<u>-</u>
Net Change in Fund Balance	(35,017)	(34,100)	917
Fund balance at beginning of year	62,294	62,294	-
Prior Year Encumbrance Appropriated	35,017	35,017	-
Fund balance at end of year	<u><u>62,294</u></u>	<u><u>63,211</u></u>	<u><u>917</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 AG Peace Officer Training Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	32,804	32,804
Total Revenues	-	32,804	32,804
Expenditures			
Security of Persons & Property			
Public Safety	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	32,804	32,804
Fund balance at beginning of year	6,459	6,459	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	6,459	39,263	32,804

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Street Tree Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	-	-	-
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	47,215	47,215	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>47,215</u>	<u>47,215</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Right of Way Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	<u>60,000</u>	<u>76,778</u>	<u>16,778</u>
Total Revenues	<u>60,000</u>	<u>76,778</u>	<u>16,778</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	<u>105,878</u>	<u>55,548</u>	<u>50,330</u>
Total Expenditures	<u>105,878</u>	<u>55,548</u>	<u>50,330</u>
Net Change in Fund Balance	(45,878)	21,230	67,108
Fund balance at beginning of year	630,240	630,240	-
Prior Year Encumbrance Appropriated	<u>45,878</u>	<u>45,878</u>	-
Fund balance at end of year	<u><u>630,240</u></u>	<u><u>697,348</u></u>	<u><u>67,108</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Opioid Settlement Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	-	6,258	6,258
Total Revenues	-	6,258	6,258
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	6,258	6,258
Fund balance at beginning of year	-	-	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	-	6,258	6,258

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Police Pension Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Property Taxes	368,905	332,558	(36,347)
Intergovernmental	34,800	40,081	5,281
Total Revenues	<u>403,705</u>	<u>372,639</u>	<u>(31,066)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Salaries & Benefits	1,286,363	1,286,363	-
Contractual Services	4,745	4,181	564
Total Expenditures	<u>1,291,108</u>	<u>1,290,544</u>	<u>564</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(887,403)</u>	<u>(917,905)</u>	<u>(30,502)</u>
Other Financing Sources (Uses)			
Transfer In	867,903	917,905	50,002
Total Other Financing Sources (Uses)	<u>867,903</u>	<u>917,905</u>	<u>50,002</u>
Net Change in Fund Balance	(19,500)	-	19,500
Fund balance at beginning of year	671,134	671,134	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u><u>651,634</u></u>	<u><u>671,134</u></u>	<u><u>19,500</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Police Duty Weapons Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Other	<u>5,000</u>	<u>3,311</u>	<u>(1,689)</u>
Total Revenues	<u>5,000</u>	<u>3,311</u>	<u>(1,689)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Supplies & Materials	<u>6,235</u>	<u>5,807</u>	<u>428</u>
Total Expenditures	<u>6,235</u>	<u>5,807</u>	<u>428</u>
Net Change in Fund Balance	(1,235)	(2,496)	(1,261)
Fund balance at beginning of year	18,516	18,516	-
Prior Year Encumbrance Appropriated	<u>1,235</u>	<u>1,235</u>	-
Fund balance at end of year	<u><u>18,516</u></u>	<u><u>17,255</u></u>	<u><u>(1,261)</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Public Landscape Trust Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	7,816	7,816	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>7,816</u>	<u>7,816</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Reserve for Sick & Vacation Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Expenditures			
General Government			
Finance			
Salaries & Benefits	238,844	163,470	75,374
Total Expenditures	238,844	163,470	75,374
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(238,844)	(163,470)	75,374
Other Financing Sources (Uses)			
Transfer In	239,000	239,000	-
Total Other Financing Sources (Uses)	239,000	239,000	-
Net Change in Fund Balance	156	75,530	75,374
Fund balance at beginning of year	153,416	153,416	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	153,572	228,946	75,374

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis)
 Recreation Scholarship Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Other	-	-	
Total Revenues	-	-	-
Expenditures			
Leisure Time Activities			
Parks & Recreation			
Contractual Services	-	9,593	(9,593)
Total Expenditures	-	9,593	(9,593)
Net Change in Fund Equity	-	(9,593)	(9,593)
Fund equity at beginning of year	16,116	16,116	-
Prior Year Encumbrance Appropriated	-	-	-
Fund equity at end of year	<u>16,116</u>	<u>6,523</u>	<u>(9,593)</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis)
 Developers Escrow Special Revenue Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Charges for Services	-	9,355	9,355
Fines & Fees	800,000	781,447	(18,553)
Total Revenues	<u>800,000</u>	<u>790,802</u>	<u>(9,198)</u>
Expenditures			
General Government			
Public Service			
Contractual Services	1,360,500	1,338,562	21,938
Total Expenditures	<u>1,360,500</u>	<u>1,338,562</u>	<u>21,938</u>
Net Change in Fund Equity	(560,500)	(547,760)	12,740
Fund equity at beginning of year	7,278	7,278	-
Prior Year Encumbrance Appropriated	660,500	660,500	-
Fund equity at end of year	<u><u>107,278</u></u>	<u><u>120,018</u></u>	<u><u>12,740</u></u>

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

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	-	72,000	72,000
Total Revenues	-	72,000	72,000
Expenditures			
Leasure Time Activities			
Parks & Recreation	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	72,000	72,000
Fund balance at beginning of year	113,037	113,037	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	113,037	185,037	72,000

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Park In-Lieu of Fees Capital Projects Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	12,943	12,943	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>12,943</u>	<u>12,943</u>	<u>-</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Court Building Capital Projects Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	19,000	14,683	(4,317)
Total Revenues	<u>19,000</u>	<u>14,683</u>	<u>(4,317)</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	19,000	14,683	(4,317)
Fund balance at beginning of year	320,190	320,190	-
Prior Year Encumbrance Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u><u>339,190</u></u>	<u><u>334,873</u></u>	<u><u>(4,317)</u></u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Tech Center Capital Projects Fund
 For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Buget Positive/(Negative)
Revenues			
Intergovernmental	357,183	-	(357,183)
Other	1,500,000	1,500,000	-
Total Revenues	<u>1,857,183</u>	<u>1,500,000</u>	<u>(357,183)</u>
Expenditures			
Security of Persons & Property			
Public Safety			
Salaries & Benefits	-	-	-
Contractual Services	692,283	692,283	-
Supplies & Materials	-	-	-
Capital Outlay	1,500,000	-	1,500,000
Total Expenditures	<u>2,192,283</u>	<u>692,283</u>	<u>1,500,000</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(335,100)</u>	<u>807,717</u>	<u>1,142,817</u>
Other Financing Sources (Uses)			
Sale of Assets			-
Transfer In	335,100	-	(335,100)
Transfer Out			-
Total Other Financing Sources (Uses)	<u>335,100</u>	<u>-</u>	<u>(335,100)</u>
Net Change in Fund Balance	-	807,717	807,717
Fund balance at beginning of year	-	-	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>-</u>	<u>807,717</u>	<u>807,717</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Federal Highway Grant Capital Projects Fund
 For the Year Ended December 31, 2022

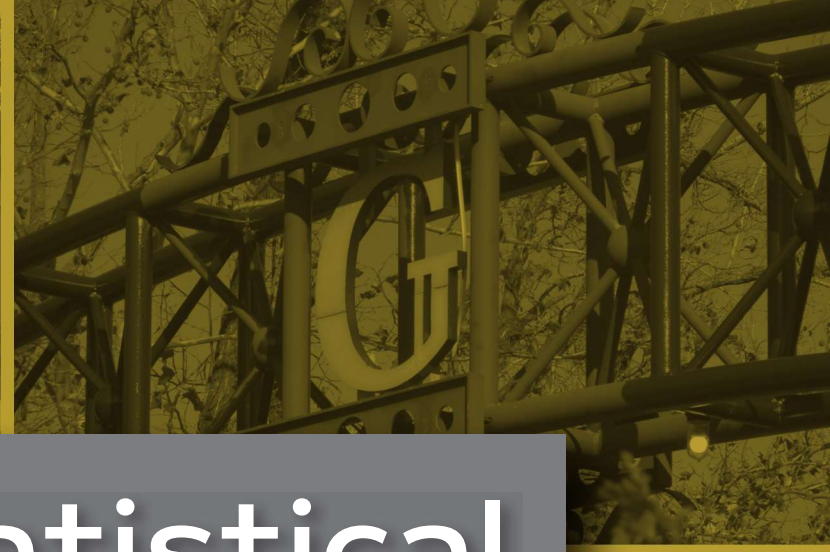
	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	-	-
Total Revenues	-	-	-
Expenditures			
Capital Improvement			
Public Service			
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	65,315	65,315	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>65,315</u>	<u>65,315</u>	<u>-</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
General Bond Retirement Debt Service Fund
For the Year Ended December 31, 2022

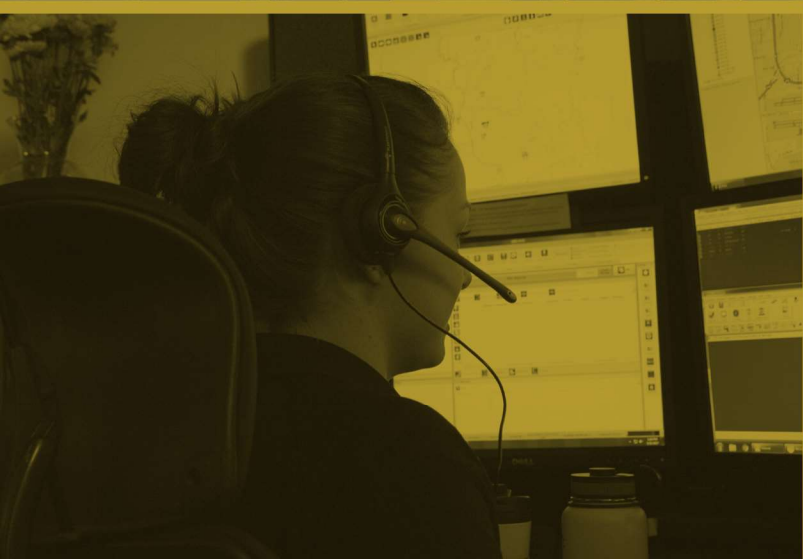
	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Property Taxes	356,608	321,474	(35,134)
Intergovernmental	34,000	38,745	4,745
Total Revenues	<u>390,608</u>	<u>360,219</u>	<u>(30,389)</u>
Expenditures			
General Government			
Finance			
Contractual Services	5,400	4,042	1,358
Debt Service			
Principal Retirement	1,693,572	1,693,572	-
Interest & Fiscal Charges	572,703	570,703	2,000
Total Expenditures	<u>2,271,675</u>	<u>2,268,317</u>	<u>3,358</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(1,881,067)</u>	<u>(1,908,098)</u>	<u>(27,031)</u>
Other Financing Sources (Uses)			
Transfer In	1,817,489	1,609,489	(208,000)
Premium on Bond Anticipation Notes Issued	63,665	63,665	-
Total Other Financing Sources (Uses)	<u>1,881,154</u>	<u>1,673,154</u>	<u>(208,000)</u>
Net Change in Fund Balance	87	(234,944)	(235,031)
Fund balance at beginning of year	1,148,546	1,148,546	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>1,148,633</u>	<u>913,602</u>	<u>(235,031)</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis)
Workers Compensation Internal Service Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Charges for Services	<u>264,000</u>	<u>242,218</u>	<u>(21,782)</u>
Total Revenues	<u>264,000</u>	<u>242,218</u>	<u>(21,782)</u>
Expenditures			
Contract Services			
Human Resources			
Contractual Services	<u>312,000</u>	<u>324,868</u>	<u>(12,868)</u>
Total Expenditures	<u>312,000</u>	<u>324,868</u>	<u>(12,868)</u>
Net Change in Fund Equity	(48,000)	(82,650)	(34,650)
Fund equity at beginning of year	649,645	649,645	-
Prior Year Encumbrance Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Fund equity at end of year	<u><u>601,645</u></u>	<u><u>566,995</u></u>	<u><u>(34,650)</u></u>



Statistical



City Of Gahanna, Ohio

Statistical Section

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

<u>Contents</u>	<u>Pages</u>
Financial Trends	165-168
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	169-177
These schedules contain information to help the reader assess the City's most significant local revenue sources, municipal income tax and property taxes.	
Debt Capacity	178-181
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	182-183
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	184-186
These schedules contain service data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	
Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports and basic financial statements for the relevant year.	

City of Gahanna, Ohio
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2022	2021	2020	2019 **	2018 *	Restated 2017	2016	2015	Restated 2014	Restated 2013
Governmental Activities										
Net Investment in Capital Assets	\$ 132,777,384	\$ 131,006,437	\$ 129,101,174	\$ 126,855,948	\$ 125,624,241	\$ 122,523,098	\$ 120,714,997	\$ 118,970,770	\$ 118,249,600	\$ 116,148,500
Restricted	37,867,593	37,078,298	30,408,619	23,071,469	7,929,376	13,728,051	14,039,314	15,169,012	12,389,607	12,445,887
Unrestricted	16,804,626	2,886,267	(11,615,685)	(14,267,342)	(12,791,632)	(4,868,213)	13,499,101	13,666,163	13,870,290	24,788,995
Total Governmental Activities										
Net Position	<u>\$ 187,449,603</u>	<u>\$ 170,971,002</u>	<u>\$ 147,894,108</u>	<u>\$ 135,660,075</u>	<u>\$ 120,761,985</u>	<u>\$ 131,382,936</u>	<u>\$ 148,253,412</u>	<u>\$ 147,805,945</u>	<u>\$ 144,509,497</u>	<u>\$ 153,383,382</u>
			2020	2019	2018	2017	2016	2015	2014	2013
Business-Type Activities										
Net Investment in Capital Assets	\$ 42,854,796	\$ 44,066,014	\$ 45,106,035	\$ 46,108,404	\$ 47,223,759	\$ 47,920,299	\$ 48,493,228	\$ 48,938,983	\$ 48,731,148	\$ 48,345,728
Unrestricted	27,724,066	24,076,779	21,431,088	19,484,538	18,661,211	18,074,973	19,232,061	15,077,893	16,400,790	17,861,779
Total Business-Type activities										
Net Position	<u>\$ 70,578,862</u>	<u>\$ 68,142,793</u>	<u>\$ 66,537,123</u>	<u>\$ 65,592,942</u>	<u>\$ 65,884,970</u>	<u>\$ 65,995,272</u>	<u>\$ 67,725,289</u>	<u>\$ 64,016,876</u>	<u>\$ 65,131,938</u>	<u>\$ 66,207,507</u>
			2020	2019	2018	2017	2016	2015	2014	2013
Primary Government										
Net Investment in Capital Assets	\$ 175,632,180	\$ 175,072,451	\$ 174,207,209	\$ 172,964,352	\$ 172,848,000	\$ 170,443,397	\$ 169,208,225	\$ 167,909,753	\$ 166,980,748	\$ 164,494,228
Restricted	37,867,593	37,078,298	30,408,619	23,071,469	7,929,376	13,728,051	14,039,314	15,169,012	12,389,607	12,445,887
Unrestricted	44,528,692	26,963,046	9,815,403	5,217,196	5,869,579	13,206,760	32,731,162	28,744,056	30,271,080	42,650,774
Total Primary Government										
Net Position	<u>\$ 258,028,465</u>	<u>\$ 239,113,795</u>	<u>\$ 214,431,231</u>	<u>\$ 201,253,017</u>	<u>\$ 186,646,955</u>	<u>\$ 197,378,208</u>	<u>\$ 215,978,701</u>	<u>\$ 211,822,821</u>	<u>\$ 209,641,435</u>	<u>\$ 219,590,889</u>

* - A reclassification of the capital improvement fund was made from restricted to unrestricted.

** - Reclassification of the capital improvement fund back to restricted

City of Gahanna, Ohio
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2022	2021	2020	2019	2018	Restated 2017	2016	2015	Restated 2014	2013
Expenses										
Governmental Activities										
General Government	\$ 7,136,925	\$ 5,256,061	\$ 6,478,362	\$ 5,871,786	\$ 14,295,931	\$ 6,636,934	\$ 4,535,792	\$ 5,516,390	\$ 4,135,409	\$ 4,538,713
Security of Persons & Property	12,362,635	11,607,894	12,237,012	3,994,063	13,035,548	20,646,996	11,239,902	10,219,622	9,464,485	8,994,894
Public Health & Welfare	186,844	312,775	2,830,869	-	298,349	282,874	268,111	258,421	223,003	216,427
Transportation	7,086,478	6,754,962	5,577,621	6,053,641	5,765,457	5,576,053	5,037,742	4,945,121	2,961,415	4,659,802
Community Environment	4,700,281	3,839,487	4,932,158	4,404,236	4,288,946	6,115,536	4,866,823	4,496,115	4,926,795	4,224,762
Leisure Time Activities	5,284,292	3,586,086	4,114,024	5,904,219	7,325,658	4,636,591	3,990,528	3,659,521	3,949,632	3,949,632
Utility Services	-	-	-	-	376,175	460,437	447,664	417,906	478,318	562,939
Interest & Fiscal Charges	508,297	576,072	736,206	515,845	595,699	623,828	664,879	545,747	709,657	761,277
Total Governmental Activities Expenses	37,266,752	31,933,337	35,906,252	26,741,574	44,660,324	47,666,516	31,696,904	30,389,850	26,557,603	27,908,496
Business-Type Activities										
Water	8,738,343	8,119,512	8,424,637	8,423,328	8,474,764	9,750,372	7,723,349	7,204,101	6,030,998	6,403,114
Sewer	8,157,517	8,499,615	8,262,234	8,202,211	7,920,400	8,087,289	5,355,806	8,328,948	8,004,427	7,337,381
Storm Water	962,826	829,754	1,142,140	1,340,000	1,121,788	1,246,244	1,027,101	1,130,109	955,932	886,458
Refuse	2,466,406	2,337,425	2,238,048	-	-	-	-	-	-	-
Total Business-Type Activities Expenses	20,325,092	19,786,306	20,067,059	17,965,539	17,516,952	19,085,905	14,106,256	16,663,158	14,991,357	14,626,953
Total Primary Government Expenses	\$ 57,591,844	\$ 51,719,643	\$ 55,973,311	\$ 44,707,113	\$ 62,077,276	\$ 66,752,421	\$ 45,803,160	\$ 47,053,008	\$ 41,548,960	\$ 42,535,449
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	\$ 3,263,441	\$ 1,902,642	\$ 1,574,840	\$ 1,435,869	\$ 1,210,497	\$ 757,358	\$ 1,306,326	\$ 1,725,026	\$ 1,779,433	\$ 1,944,536
Security of Persons & Property	295,063	292,926	211,009	330,215	163,345	169,298	162,217	183,274	183,739	207,783
Public Health & Welfare	-	-	-	-	-	-	-	-	-	-
Transportation	35,760	19,904	23,836	70,476	15,014	8,992	7,674	8,047	9,304	11,389
Community Environment	987,474	727,257	794,436	804,164	794,784	932,419	1,034,962	907,641	1,100,020	750,802
Leisure Time Activities	1,481,700	1,238,085	799,679	1,635,833	1,607,051	1,534,010	1,485,692	1,468,139	1,384,657	1,338,484
Utility Services	-	-	-	-	-	-	-	-	-	-
Interest & Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Operating Grants & Contributions	2,736,454	6,562,088	5,685,661	2,725,593	3,103,952	1,977,760	2,055,703	2,350,014	2,617,569	1,902,075
Capital Grants & Contributions	2,139,723	174,433	509,966	436,963	1,409,867	100,000	1,084,459	3,255,153	1,159,852	1,531,363
Total Governmental Activities Program Revenues	10,949,615	10,917,345	9,599,427	7,439,137	8,304,510	5,479,837	7,136,133	9,897,294	8,234,574	7,686,432
Business-Type Activities										
Charges for Services										
Water	9,759,172	9,190,761	8,839,716	8,346,890	7,966,393	7,841,524	8,363,476	7,560,244	7,571,853	7,189,091
Sewer	9,114,600	8,367,334	7,888,275	7,911,238	7,895,044	7,957,118	7,593,655	6,251,577	5,620,111	5,548,467
Storm Water	1,221,760	1,244,985	1,202,775	1,139,558	1,198,323	1,137,424	1,109,501	1,131,231	1,079,371	1,088,246
Refuse	2,665,629	2,338,203	2,179,655	-	-	-	-	-	-	-
Operating Grants & Contributions	-	-	-	-	-	-	187,292	-	-	-
Capital Grants & Contributions	-	-	-	-	-	-	-	-	202,917	60,000
Total Business-Type Activities Program Revenues	22,761,161	21,141,283	20,110,421	17,397,686	17,059,760	16,936,066	17,262,024	14,943,052	14,474,252	13,885,804
Total Primary Government Program Revenues	33,710,776	32,058,628	29,709,848	24,836,823	25,364,270	22,415,903	24,398,157	24,840,346	22,708,826	21,572,236
Net (Expense)/Revenue										
Governmental Activities	(26,316,137)	(21,015,992)	(26,306,825)	(19,302,437)	(36,255,814)	(42,186,679)	(24,560,771)	(20,492,556)	(18,323,029)	(20,222,064)
Business-Type Activities	2,436,069	1,354,977	43,362	(567,853)	(457,192)	(2,147,839)	3,155,768	(1,720,106)	(517,105)	(741,148)
Total Primary Government Net Expense	\$ (23,880,068)	\$ (19,661,015)	\$ (26,263,463)	\$ (19,870,290)	\$ (36,713,006)	\$ (44,334,518)	\$ (21,405,003)	\$ (22,212,662)	\$ (18,840,134)	\$ (20,963,213)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Income Tax Levied For										
General Purposes	\$ 21,735,664	\$ 22,327,271	\$ 18,713,875	\$ 18,093,597	\$ 18,970,807	\$ 17,986,106	\$ 19,179,575	\$ 17,962,254	\$ 16,504,593	\$ 16,798,204
Capital Projects	10,506,939	10,793,355	8,687,458	3,987,363	-	-	-	-	-	-
Public Safety	1,322,442	1,517,338	470,095	451,901	-	-	-	-	-	-
Parks & Recreation	891,181	522,523	1,296,952	318,989	-	-	-	-	-	-
Public Service	1,288,691	1,557,923	1,128,772	558,231	-	-	-	-	-	-
Property Taxes Levied For										
General Purposes	2,011,912	1,971,817	1,681,677	1,631,196	1,706,715	1,488,227	1,506,677	1,445,670	1,408,366	1,415,106
Debt Service	322,988	316,335	269,909	260,801	272,524	245,579	248,778	241,999	234,525	237,652
Police	334,125	327,202	279,200	269,801	281,941	246,148	252,278	239,628	236,116	236,561
Revenue in Lieu of Taxes	3,200,468	3,357,447	2,531,016	4,804,135	1,916,198	2,895,515	1,966,279	2,025,314	1,699,552	1,435,780
Other Local Taxes	382,288	309,348	208,990	506,776	473,781	516,087	509,095	495,884	465,007	408,373
Grants & Entitlements not Restricted	1,442,419	1,435,587	1,250,767	1,051,023	1,041,048	1,060,783	1,031,949	1,238,661	1,208,215	1,453,288
Investment Earnings	1,443,411	386,359	1,286,934	1,544,810	996,027	589,822	386,626	435,926	596,924	115,597
Increase/(Decrease) in FV of Investments	(2,087,790)	(573,862)	-	-	-	-	-	-	-	-
Miscellaneous	-	84,936	218,152	997,729	322,352	702,458	421,451	269,126	194,416	535,882
Transfers	-	(250,693)	-	(275,825)	(346,890)	(417,822)	(494,470)	(565,458)	(20,000)	(145,754)
Total Governmental Activities General Revenues and Other Changes	42,794,738	44,092,886	38,003,797	34,200,527	25,634,863	25,316,203	25,008,238	23,789,004	22,527,714	22,490,689
Business Type Activities										
Investment Earnings	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	275,825	346,890	417,822	58,175	39,586	77,110	42,728
Transfers	-	250,693	-	-	-	-	494,470	565,458	20,000	145,754
Total Business-Type Activities General Revenues and Other Changes	-	250,693	-	275,825	346,890	417,822	552,645	605,044	97,110	188,482
Total Primary Government General Revenues and Other Changes	\$ 42,794,738	\$ 44,343,579	\$ 38,003,797	\$ 34,476,352	\$ 25,981,753	\$ 25,734,025	\$ 25,560,883	\$ 24,394,048	\$ 22,624,824	\$ 22,679,171
Change in Net Position										
Governmental Activities	16,478,601	23,076,894	11,696,972	14,898,090	(10,620,951)	(16,870,476)	447,467	3,296,448	4,204,685	2,268,625
Business-Type Activities	2,436,069	1,605,707	43,362	(292,028)	(110,302)	(1,730,017)	3,708,413	(1,115,062)	(419,995)	(552,667)
Total Primary Government	\$ 18,914,670	\$ 24,682,601	\$ 11,740,334	\$ 14,606,062	\$ (10,731,253)	\$ (18,600,493)	\$ 4,155,880	\$ 2,181,386	\$ 3,784,690	\$ 1,715,958

City of Gahanna, Ohio
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2022	2021	2020	2019 **	2018 *	2017	2016	2015	2014	2013
General Fund										
Nonspendable	\$ 472,274	\$ 523,769	\$ 497,364	\$ 500,093	\$ 415,232	\$ 434,934	\$ 320,241	\$ 415,987	\$ 451,228	\$ 351,145
Committed	6,700,000	5,900,000	6,400,000	7,392,282	7,142,978	7,109,940	6,666,565	6,567,000	7,590,692	1,190,692
Assigned	3,098,238	2,320,054	4,787,433	3,245,220	3,208,533	9,829,154	4,851,710	6,794,860	4,251,908	3,314,438
Unassigned	19,674,558	18,443,514	11,891,506	8,065,645	10,223,470	8,583,469	13,988,069	11,136,092	10,235,991	15,203,690
Total General Fund	\$ 29,945,070	\$ 27,187,337	\$ 23,576,303	\$ 19,203,240	\$ 20,990,213	\$ 25,957,497	\$ 25,826,585	\$ 24,913,939	\$ 22,529,819	\$ 20,059,965
All Other Governmental Funds										
Nonspendable	\$ 18,884	\$ 126,426	\$ 25,585	\$ 6,110	\$ 3,363	\$ 16,022	\$ 2,707	\$ 39	\$ 5,760	\$ 2,164
Restricted	34,693,896	34,266,928	27,655,393	20,903,276	7,101,376	12,937,951	13,257,721	14,373,034	11,531,254	11,784,236
Committed	560,296	467,474	452,289	388,097	8,163,463	568,776	641,939	613,870	839,354	636,846
Assigned	-	-	-	-	246	246	246	246	246	246
Unassigned	-	-	-	(48,684)	-	-	-	-	-	-
Total All Other Governmental Funds	\$ 35,273,076	\$ 34,860,828	\$ 28,133,267	\$ 21,248,799	\$ 15,268,448	\$ 13,522,995	\$ 13,902,613	\$ 14,987,189	\$ 12,376,614	\$ 12,423,492

* - A reclassification of the capital improvement fund was made in 2018 from restricted to committed.

** - Capital improvement fund was reclassified to restricted

City of Gahanna, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	2022	2021	2020	2019 *	2018	2017	2016	2015	2014	2013
Revenues										
Income Taxes	\$ 34,986,643	\$ 34,000,804	\$ 29,550,669	\$ 23,727,439	\$ 18,858,725	\$ 18,638,374	\$ 18,858,453	\$ 17,719,609	\$ 17,066,389	\$ 16,540,915
Property Taxes	2,656,512	2,611,130	2,249,991	2,156,358	2,246,125	1,996,006	2,003,393	1,947,202	1,891,759	1,898,016
Other Local Taxes	382,288	309,348	208,990	506,776	473,781	516,087	509,095	495,884	465,007	408,373
Revenue in Lieu of Taxes	3,200,468	3,357,447	2,531,016	4,804,135	1,916,198	2,895,815	1,966,279	2,025,314	1,699,552	1,435,780
Charges for Services	2,726,931	1,558,848	1,163,002	1,830,046	1,904,820	2,047,008	2,104,634	1,925,843	1,803,476	1,604,154
Licenses & Permits	859,030	537,244	637,716	677,182	1,329,519	1,368,462	1,504,565	1,794,823	1,875,386	1,876,445
Fines & Fees	2,233,127	2,042,422	1,702,317	1,461,642	434,218	337,386	422,141	649,427	626,312	553,782
Intergovernmental	6,000,668	5,938,536	7,176,971	3,945,774	5,472,245	3,105,916	4,188,694	6,785,707	4,905,347	5,216,865
Investment Income	1,334,050	449,312	1,275,216	1,556,593	956,484	581,863	388,059	430,456	593,294	112,468
Rental Income	-	-	-	-	22,692	29,544	25,969	19,495	36,655	49,863
Contributions & Donations	-	-	-	-	63,617	4,590	43,047	-	-	10
Increase (Decrease) in Fair Value of Investments	(2,087,790)	(573,862)	-	-	-	-	-	-	-	-
Other	1,889,011	115,134	260,045	1,189,329	348,544	698,584	423,595	223,461	146,442	509,907
Total Revenues	54,180,938	50,346,363	46,755,933	41,855,274	34,026,968	32,219,635	32,437,924	34,017,221	31,109,619	30,206,578
Expenditures										
Current:										
General Government	7,621,926	6,676,042	5,659,369	4,705,056	4,192,153	3,795,776	3,915,494	3,872,201	3,408,521	3,825,471
Security of Persons & Property	12,634,002	11,708,562	10,458,860	11,338,979	10,708,391	10,180,464	9,645,764	9,739,039	9,120,846	8,755,192
Public Health & Welfare	186,844	312,775	2,827,666	-	298,349	282,874	268,111	258,421	223,003	216,427
Transportation	7,138,601	7,316,476	5,247,595	5,468,370	5,419,292	4,449,927	4,907,830	4,862,411	2,907,602	3,128,758
Community Environment	4,708,245	4,314,796	3,397,280	3,526,953	3,624,402	4,272,236	4,235,203	3,961,655	4,445,993	3,829,133
Leisure Time Activities	5,359,340	4,254,006	2,991,296	3,990,664	4,637,078	4,108,148	3,951,982	3,497,745	3,052,861	3,244,203
Utility Services	-	-	-	-	376,175	460,437	447,664	418,745	478,318	562,939
Capital Outlay	10,816,942	2,654,778	3,416,913	2,396,102	5,739,108	2,411,217	2,741,045	3,477,539	1,828,163	2,766,860
Debt Service										
Principal Retirement	2,067,168	1,973,509	6,383,286	1,386,622	1,358,241	1,462,700	1,462,880	3,282,862	2,515,355	2,495,422
Interest and Fiscal Charges	563,565	569,846	724,112	586,852	622,024	655,420	688,282	728,558	769,261	838,760
Total Expenditures	\$ 51,096,633	\$ 39,780,790	\$ 41,106,377	\$ 33,399,598	\$ 36,975,213	\$ 32,079,199	\$ 32,264,255	\$ 34,099,176	\$ 28,749,923	\$ 29,663,165
Excess (deficiency) of revenue over (under) expenditures	\$ 3,084,305	\$ 10,565,573	\$ 5,649,556	\$ 8,455,676	\$ (2,948,245)	\$ 140,436	\$ 173,669	\$ (81,955)	\$ 2,359,696	\$ 543,413
Other Financing Sources (Uses)										
Transfers In	2,302,259	2,496,877	2,290,441	5,830,436	9,570,871	5,455,624	5,936,360	4,138,699	4,325,720	3,321,151
Transfers (out)	(2,302,259)	(2,747,570)	(2,290,441)	(6,106,261)	(9,917,761)	(5,873,446)	(6,430,830)	(4,626,099)	(4,345,720)	(3,327,522)
Lease Transaction	22,011	-	-	-	-	-	-	-	-	9,287
Insurance Recovery	-	-	-	-	-	-	47,266	58,482	40,053	49,236
Proceeds from Sale of Capital Assets	-	23,715	25,914	35,577	73,304	28,680	101,605	49,156	43,227	37,293
Premium and interest on Bonds Sold	-	-	-	77,950	-	-	-	772,849	-	772,683
Bonds Issued	-	-	5,045,000	5,000,000	-	-	-	5,095,000	-	-
Refunding Bonds Issued	-	-	-	-	-	-	-	6,078,400	-	8,795,300
Issuance of Loans	-	-	-	-	-	-	-	-	-	206,769
Premium on Bond Anticipation Notes Issued	63,665	-	-	-	-	-	-	-	-	-
Payments to Refunded Bond Escrow	-	-	-	-	-	-	-	(6,489,837)	-	(9,438,378)
Total Other Financing (Sources) Uses	85,676	(226,978)	5,070,914	4,837,702	(273,586)	(389,142)	(345,599)	5,076,650	63,280	425,819
Special Item										
Settlement Income Tax Lawsuit	-	-	-	(9,100,000)	-	-	-	-	-	-
Net Change in Fund Balance	\$ 3,169,981	\$ 10,338,595	\$ 10,720,470	\$ 4,193,378	\$ (3,221,831)	\$ (248,706)	\$ (171,930)	\$ 4,994,695	\$ 2,422,976	\$ 969,232
Debt Service as a Percentage of Noncapital Expenditures	6.53%	6.85%	18.86%	6.37%	6.34%	7.14%	7.29%	13.10%	12.20%	12.40%

* - The City implemented a new accounting system in 2019 including a new chart of accounts resulting in the reclassification of certain revenues and expenditures. The City was also successful with the passage of a 1% income tax increase.

City of Gahanna, Ohio
 Income Tax Revenue by Payer Type, Net of Refunds
 Cash Basis Last Ten Fiscal Years

Year	Income Tax Rate	Withholding	% of Total	Individual	% of Total	Net Profit	% of Total	Total
2022	2.50%	\$ 26,661,333	77.01%	\$ 3,923,158	11.33%	\$ 4,037,112	11.66%	\$ 34,621,603
2021	2.50%	23,733,102	71.49%	3,934,653	11.85%	5,531,147	16.66%	33,198,902
2020	2.50%	22,421,076	75.84%	3,768,704	12.75%	3,375,388	11.42%	29,565,168
2019 *	2.50%	17,380,212	74.97%	3,486,340	15.04%	2,315,426	9.99%	23,181,978
2018	1.50%	13,550,924	71.36%	3,612,433	19.02%	1,825,999	9.62%	18,989,356
2017	1.50%	12,852,447	69.85%	3,480,381	18.91%	2,068,056	11.24%	18,400,884
2016	1.50%	13,010,477	69.68%	3,651,194	19.56%	2,009,056	10.76%	18,670,727
2015	1.50%	12,106,831	68.95%	3,542,776	20.18%	1,909,759	10.88%	17,559,366
2014	1.50%	11,773,903	69.43%	3,148,912	18.57%	2,035,352	12.00%	16,958,167
2013	1.50%	11,394,114	69.35%	3,513,214	21.38%	1,522,423	9.27%	16,429,751

Source: RITA and Income Tax Revenue by Payer Type, Net of Refunds Table

* - 1% increase passed by voters May 2019 effective July 1, 2019

City of Gahanna, Ohio
 Top Income Tax Payers - Withholder Accounts
 Current Year and Nine Years Ago

Range of Amount Withheld	2022		2013	
	Number of Withholding Accounts	Percent of Total Withholding Received	Number of Withholding Accounts	Percent of Total Withholding Received
\$500,000 and higher	2	7.72%	3	20.31%
\$499,999 - \$100,000	23	23.47%	13	19.92%
\$99,999 - \$75,000	-	0.00%	6	6.96%
\$74,999 - \$50,000	-	0.00%	3	0.74%
\$49,999 - \$25,000	-	0.00%	0	0.00%
Total	25	31.19%	25	47.94%
All Others	4,635	68.81%	3,129	52.06%
Total	<u>4,660</u>	<u>100%</u>	<u>3,154</u>	<u>100%</u>

Source: RITA and Income Tax Revenue by Payer Type, Net of Refunds Table

Note: Due to confidentiality the names of the top withholders cannot be reported. The above serves as an alternative to the top principal revenue payers.

City of Gahanna, Ohio
 Top Income Tax Payers - Individual Accounts
 Current Year and Nine Years Ago

Range of Income Assessed	2022		2013	
	Number of Individuals	Percent of Total Individuals	Number of Individual Accounts	Percent of Total Individuals
\$500,000 and higher	25	0.58%	87	0.74%
\$499,999 - \$400,000	31	0.72%	56	0.47%
\$399,999 - \$300,000	85	1.96%	135	1.14%
\$299,999 - \$200,000	288	6.65%	460	3.90%
\$199,999 - \$100,000	<u>1,301</u>	<u>30.03%</u>	<u>2,463</u>	<u>20.87%</u>
Total	1,730	39.94%	3,201	27.13%
All Others	2,602	60.06%	8,599	72.87%
Total	<u><u>4,332</u></u>	<u><u>100%</u></u>	<u><u>11,800</u></u>	<u><u>100%</u></u>

Source: RITA

Note: The above tables are useful to understand the income thresholds of which income taxes are assessed and is not a complete number of all individual accounts on file. RITA provides this information from individual income tax filings they have reconciled as of the date of the information request and not from total individual filings received.

City of Gahanna, Ohio
 Assessed Valuation and Estimated Actual Value of Taxable Property
 Last Ten Collection Years

Collection Year	Real Property (a)		Public Utility (b)		Total		Direct Tax Rate
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2022	\$ 1,196,392,730	\$ 3,418,264,943	\$ 47,921,010	\$ 136,917,171	\$ 1,244,313,740	\$ 3,555,182,114	2.40
2021	1,187,370,380	3,392,486,800	43,899,210	125,426,314	1,231,269,590	3,517,913,114	2.40
2020	1,008,152,760	2,880,436,457	38,929,340	111,226,686	1,047,082,100	2,991,663,143	2.40
2019	1,019,301,750	2,912,290,714	34,705,430	99,158,371	1,054,007,180	3,011,449,085	2.40
2018	1,019,455,220	2,912,729,200	28,360,330	81,029,514	1,047,815,550	2,993,758,714	2.40
2017	912,515,520	2,607,187,200	24,626,100	70,360,286	937,141,620	2,677,547,486	2.40
2016	910,478,660	2,601,367,600	17,448,920	49,854,057	927,927,580	2,651,221,657	2.40
2015	901,367,310	2,575,335,171	11,611,250	33,175,000	912,978,560	2,608,510,171	2.40
2014	892,421,180	2,549,774,800	10,344,730	29,556,371	902,765,910	2,579,331,171	2.40
2013	890,838,100	2,545,251,714	9,768,120	27,908,914	900,606,220	2,573,160,628	2.40

Source : Franklin County Auditor

(a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.

(b) Assumes public utilities are assessed at 35% of true value.

City of Gahanna, Ohio
 Real Property Tax Rates - Direct and Overlapping
 Last Ten Years
 City of Gahanna-Gahanna Jefferson SD (District #025)
 (Per \$1000 Assessed Value)

Collection Year	City of Gahanna	Franklin County	Gahanna Jefferson School District	Columbus Metropolitan Library	Columbus State CC	Eastland Career Center	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2022	2.40	19.77	87.96	2.80	0.47	2.00	15.10	130.50	79.905104	94.865497
2021	2.40	19.12	87.96	2.80	0.52	2.00	15.10	129.90	79.401693	93.774570
2020	2.40	19.12	78.69	2.80	-	2.00	14.50	119.51	80.739034	90.570970
2019	2.40	18.92	78.29	2.80	-	2.00	14.50	118.91	80.318071	90.106692
2018	2.40	18.92	73.01	2.80	-	2.00	14.50	113.63	74.952822	84.531675
2017	2.40	18.47	73.26	2.80	-	2.00	14.50	113.43	82.354045	88.891872
2016	2.40	18.47	73.26	2.80	-	2.00	14.50	113.43	82.420307	89.456444
2015	2.40	18.47	72.61	2.80	-	2.00	14.50	112.78	81.780925	89.676388
2014	2.40	18.47	72.10	2.80	-	2.00	14.50	112.27	81.526464	87.852181
2013	2.40	18.47	72.10	2.80	-	2.00	14.50	112.27	81.437803	87.746158

Note: The City of Gahanna consists of three taxing Districts:
 City of Gahanna - Gahanna Jefferson School District (District #025)
 City of Gahanna - Columbus City School District (District #026)
 City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

Real Property Tax Rates - Direct and Overlapping
 Last Ten Years
 City of Gahanna-Columbus City School District (District #026)
 (Per \$1000 Assessed Value)

Collection Year	City of Gahanna	Franklin County	Columbus City School District	Columbus Metropolitan Library	Columbus State CC	Columbus Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2022	2.40	19.77	81.03	2.80	0.47	15.10	121.57	68.845522	87.191468
2021	2.40	19.12	81.63	2.80	0.52	15.10	121.57	68.981805	86.663275
2020	2.40	19.12	82.08	2.80	-	14.50	120.90	80.163981	94.518294
2019	2.40	18.92	82.18	2.80	-	14.50	120.80	80.162429	94.209394
2018	2.40	18.92	82.33	2.80	-	14.50	120.95	80.243631	94.362146
2017	2.40	18.47	81.88	2.80	-	14.50	120.05	88.076227	99.798861
2016	2.40	18.47	75.90	2.80	-	14.50	114.07	82.095288	93.735180
2015	2.40	18.47	76.10	2.80	-	14.50	114.27	82.268192	93.908604
2014	2.40	18.47	76.00	2.80	-	14.50	114.17	81.325141	92.797438
2013	2.40	18.47	76.15	2.80	-	14.50	114.32	81.296732	92.451919

Note: The City of Gahanna consists of three taxing Districts:
 City of Gahanna - Gahanna Jefferson School District (District #025)
 City of Gahanna - Columbus City School District (District #026)
 City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
 Real Property Tax Rates - Direct and Overlapping
 Last Ten Years
 City of Gahanna-Jefferson Township/Gahanna Jefferson SD (District #027)
 (Per \$1000 Assessed Value)

Collection Year	City of Gahanna	Franklin County	Gahanna Jefferson School District	Columbus Metropolitan Library	Columbus State CC	Eastland Career Center	Township	Total Rate	Residential/Agriculture Effective Rate	Commercial/Industrial Effective Rate
2022	1.63	19.77	87.96	2.80	0.47	2.00	12.22	126.85	76.401197	92.421622
2021	1.63	19.12	87.96	2.80	0.52	2.00	12.35	126.38	76.047314	91.032149
2020	1.63	19.12	78.69	2.80	-	2.00	12.42	116.66	77.243644	88.539880
2019	1.63	18.92	78.29	2.80	-	2.00	12.42	116.06	76.925446	88.012353
2018	1.63	18.92	73.01	2.80	-	2.00	12.47	110.83	71.623726	82.578910
2017	1.63	18.47	73.26	2.80	-	2.00	12.47	110.63	78.543211	86.583837
2016	1.63	18.47	73.26	2.80	-	2.00	12.57	110.73	78.713435	86.947576
2015	1.63	18.47	72.61	2.80	-	2.00	13.57	111.08	78.833316	87.975055
2014	1.63	18.47	72.10	2.80	-	2.00	12.57	109.57	77.504360	85.401273
2013	1.63	18.47	72.10	2.80	-	2.00	9.57	106.57	74.407900	82.391582

Note: The City of Gahanna consists of three taxing Districts:
 City of Gahanna - Gahanna Jefferson School District (District #025)
 City of Gahanna - Columbus City School District (District #026)
 City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
Principal Property Taxpayers
Current Year and Nine Years Ago

December 31, 2022		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Ohio Power Company	\$42,549,410	3.42%
2 . Columbus Southern Power Co	\$7,267,900	0.58%
3 . Columbia Gas of Ohio Inc	\$4,118,490	0.33%
Real Estate		
1 . Stoneridge Plaza Shops LLC	13,778,400	1.11%
2 . Vista at Rocky Fork LP	10,815,000	0.87%
3 . AERC Christopher Wren Inc.	6,489,010	0.52%
4 . McGraw Hill Education LLC	4,829,970	0.39%
5 . Meritex Properties LLC	4,673,730	0.38%
6 . Cole of Phoenix AZ LLC	4,602,580	0.37%
7 . Trilogy Real Estate Gahanna LLC	3,973,140	0.32%
8 . Provident-Hunters Ridge One LTD	3,570,000	0.29%
9 . RCS-COP II LLC	3,545,870	0.28%
10 . Morse & Hamilton LP	3,383,390	0.27%
ALL OTHERS	<u>1,130,716,850</u>	<u>90.87%</u>
TOTAL ASSESSED VALUATION	<u><u>\$1,244,313,740</u></u>	<u><u>100.00%</u></u>

December 31, 2013		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Co	\$7,562,740	0.84%
Real Estate		
1 . Stoneridge Plaza Shops	10,418,140	1.16%
2 . Vista at Rocky Fork L P	7,910,010	0.88%
3 . McGraw Hill Inc	6,335,530	0.70%
4 . AERC Christopher Wren Inc	5,330,500	0.59%
5 . Columbus Giant LLC	4,557,910	0.51%
6 . Sun Life Assurance Co	3,929,320	0.44%
7 . Stag Gahanna LLC	3,488,740	0.39%
8 . CIP II Buckeye Hotel	3,255,000	0.36%
9 . Gahanna Realty LLC	2,975,000	0.33%
10 . Morrison Arbors LLC	2,872,310	0.32%
ALL OTHERS	<u>841,971,020</u>	<u>93.49%</u>
TOTAL ASSESSED VALUATION	<u><u>\$900,606,220</u></u>	<u><u>100.00%</u></u>

Source : Franklin County Auditor's Office

Assessed Values are for the valuation year of 2021 and 2012 respectively

City of Gahanna, Ohio
 Property Tax Levies and Collections
 Last Ten Years

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
2022	2,980,803	2,611,072	87.60	43,902	2,654,974	89.07	61,798	2.07
2021	2,949,710	2,894,907	98.14	36,655	2,931,562	99.38	49,286	1.67
2020	2,522,264	2,390,208	94.76	134,581	2,524,789	100.10	45,062	1.79
2019	2,594,708	2,488,535	95.91	41,905	2,530,440	97.52	64,267	2.48
2018	2,560,778	2,464,013	96.22	37,938	2,501,951	97.70	58,827	2.30
2017	2,246,469	2,152,901	95.83	49,796	2,202,697	98.05	43,772	1.95
2016	2,280,868	2,235,736	98.02	44,751	2,280,487	99.98	56,825	2.49
2015	2,188,637	2,145,670	98.04	53,312	2,198,982	100.47	54,058	2.47
2014	2,164,785	2,053,384	94.85	45,268	2,098,652	96.95	72,390	3.34
2013	2,224,429	1,941,685	87.29	49,069	1,990,754	89.50	85,142	3.83

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Year	Governmental Activities			Business-type Activities		Total Primary Government	(b) Percentage of Personal Income	(b) Per Capita
	(a) Bonded Debt	(a) Loans	(a) Lease	(a) Bonded Debt	(a) Loans			
2022	16,592,921	987,026	372,480	1,013,669	-	18,966,096	1.16%	410
2021	18,586,338	833,907	-	1,206,024	-	20,626,269	1.35%	484
2020	20,525,955	966,766	-	1,392,179	-	22,884,900	1.48%	606
2019	21,918,922	1,011,052	-	1,569,984	-	24,499,958	1.68%	679
2018	18,315,939	1,099,624	-	1,743,739	-	21,159,302	1.23%	593
2017	19,718,197	1,188,196	-	1,920,648	-	22,827,041	1.52%	672
2016	21,078,149	1,324,623	104,284	2,095,244	-	24,602,300	1.69%	728
2015	22,382,354	1,508,909	208,570	2,262,520	-	26,362,353	1.89%	790
2014	17,516,544	3,763,376	317,988	2,255,759	-	23,853,667	1.76%	716
2013	17,426,526	5,276,923	425,369	2,328,474	-	25,457,292	1.96%	765

Sources :

(a) Notes to the Financial Statements

(b) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, and population

City of Gahanna, Ohio
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Year	(a) Assessed Value	Governmental Activities			Business-Type Activities	Total Primary Government	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita
		(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	(b) Gross Bonded Debt	Net Bonded Debt		
2022	1,244,313,740	16,592,921	954,105	15,638,816	1,013,669	16,652,485	1.34%	443
2021	1,231,269,590	18,586,338	1,154,885	17,431,453	1,206,024	18,637,477	1.51%	488
2020	1,047,082,100	20,525,955	1,148,991	19,376,964	1,392,179	20,769,143	1.98%	513
2019	1,054,007,180	21,918,922	1,200,613	20,718,309	1,569,984	22,288,293	2.11%	574
2018	1,047,815,550	18,315,939	1,291,390	17,024,549	1,743,739	18,768,288	1.79%	477
2017	937,141,620	19,718,197	1,351,199	18,366,998	1,920,648	20,287,646	2.16%	540
2016	927,927,580	21,078,149	1,354,884	19,723,265	2,095,244	21,818,509	2.35%	584
2015	912,978,560	22,382,354	1,354,883	21,027,471	2,262,520	23,289,991	2.55%	630
2014	902,765,910	17,516,544	1,240,331	16,276,213	2,255,759	18,531,972	2.05%	488
2013	900,606,220	17,426,526	1,240,353	16,186,173	2,328,474	18,514,647	2.06%	486

Sources :

- (a) County Auditor
- (b) General Obligation debt outstanding per notes to the financial statements
- (c) Balance of Debt Service fund at end of fiscal year
- (d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

City of Gahanna, Ohio
Computation of Direct and Overlapping General Obligation Bonded Debt
as of December 31, 2022

Governmental Unit	<u>Gross Debt Outstanding</u>	<u>Percent Applicable to City (a)</u>	<u>Amount Applicable to City</u>
City of Gahanna	\$ 17,952,427	100.00%	\$17,952,427
Franklin County	98,791,035	3.32%	3,279,862
Mifflin Township	12,831,881	96.57%	12,391,747
Columbus City School District	350,542,916	0.07%	245,380
Gahanna-Jefferson School District	225,793,261	63.52%	143,423,879
Columbus State Community College	122,740,000	3.32%	4,074,968
SWACO	<u>55,640,000</u>	3.16%	<u>1,758,224</u>
Total Direct	17,952,427		17,952,427
Total Overlapping	<u>866,339,093</u>		<u>165,174,060</u>
Total Direct and Overlapping	<u><u>\$ 884,291,520</u></u>		<u><u>\$183,126,487</u></u>

Note: Overlapping governments with no outstanding debt are not reflected

(a) - Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

Source: Ohio Municipal Advisory Council based on each governments proportionate share of the County's assessed valuations

City of Gahanna, Ohio
 Legal Debt Margin Information
 Last Ten Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Assessed Valuation	1,244,313,740	1,231,269,590	1,047,082,100	1,054,007,180	1,047,815,550	937,141,620	927,927,580	912,978,560	902,765,910	900,606,220
Overall Debt Limit - 10.5% of Assessed Valuation	130,652,943	129,283,307	109,943,621	110,670,754	110,020,633	98,399,870	97,432,396	95,862,749	94,790,421	94,563,653
Net Indebtedness (a)	24,138,816	17,431,453	19,376,964	20,718,309	17,024,549	18,366,998	19,723,265	21,027,471	16,276,213	16,186,173
Exempt (b)	(12,472,921)	(12,841,453)	(14,331,964)	(15,718,309)	(17,024,549)	(18,366,998)	(19,723,265)	(21,027,471)	-	-
Net Indebtedness Subject to Limitation	11,665,895	4,590,000	5,045,000	5,000,000	-	-	-	-	16,276,213	16,186,173
Legal Debt Margin	118,987,048	124,693,307	104,898,621	105,670,754	110,020,633	98,399,870	97,432,396	95,862,749	78,514,208	78,377,480
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	9%	4%	5%	5%	0%	0%	0%	0%	17%	17%
Unvoted Debt Limit - 5.5% of Assessed Valuation (General Limitation)	68,437,256	67,719,827	57,589,516	57,970,395	57,629,855	51,542,789	51,036,017	50,213,821	49,652,125	49,533,342
Unvoted Net Indebtedness	11,665,895	4,590,000	5,045,000	5,000,000	-	-	-	-	16,276,213	16,186,173
Legal Debt Margin	56,771,361	63,129,827	52,544,516	52,970,395	57,629,855	51,542,789	51,036,017	50,213,821	33,375,912	33,347,169
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	17%	7%	9%	9%	0%	0%	0%	0%	33%	33%

Note: Ohio Bond Law sets a limit of 10.5% for all debt and 5.5% for unvoted debt exclusive of certain exemptions and exceptions.

(a) - See schedule of Ratios of Net General Bonded Debt Outstanding

(b) - Debt secured by revenue other than property taxes is not subject to the limitation.

Source: Franklin County Auditor and Bond Counsel

City of Gahanna, Ohio
 Demographic and Economic Statistics
 Last Ten Years

Year	(a) Estimated Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate	(d) School Enrollment
2022	35,332	46,240	1,633,751,680	2.80%	7,856
2021	35,746	42,660	1,524,924,360	4.10%	7,567
2020	37,775	41,038	1,550,210,450	6.40%	7,758
2019	36,075	40,320	1,454,544,000	3.10%	7,699
2018	35,708	48,242	1,722,625,336	3.50%	7,726
2017	33,984	44,258	1,504,076,102	3.80%	7,448
2016	33,784	43,095	1,455,914,732	3.30%	7,496
2015	33,359	41,840	1,395,727,613	3.30%	7,243
2014	33,323	40,582	1,352,300,085	4.10%	7,190
2013	33,288	39,058	1,300,172,983	5.60%	7,019

Sources :

- (a) Population for the City is estimated based on estimates from Mid-Ohio Regional Planning Commission
- (b) US Department of Commerce, Bureau of Economic Analysis, Franklin County & US Census Bureau
- (c) Ohio Labor Market Information
- (d) Gahanna Jefferson School District, Ohio Department of Education

City of Gahanna, Ohio
Principal Employers
Current Year and Nine Years Ago

2022	
Employer	Type of Business
Gahanna-Jefferson Schools	Public School District
The Ohio State University	Healthcare Provider
Nationwide Mutual Insurance Co	Insurance Provider
Columbus Academy	Private School K-12
City of Gahanna	Municipality
Ohio Health Physicians Group	Healthcare Provider
ADP Total Source III INC	Human Resource Management
American Electric Power	Public Utility
Donatos Pizzeria LLC	Food Service
Ohio Department of Transportation	State Agency

2013	
Employer	Type of Business
American Electric Power	Public Utility
Gahanna-Jefferson Schools	Public School District
JP Morgan Chase	Banking
McGraw Hill School Education LLC	Education Materials Supplier
Ohio Power Company	Public Utility
Columbus Academy	Private School K-12
City of Gahanna	Municipality
Grant/Riverside Medical Care	Healthcare Provider
State Automobile Mutual Insurance	Insurance
ADP Total Source III INC	Human Resource Management

Note: Number of employees not available. As a result the top employers were based on the top income tax withholders for the City. Due to confidentiality the amount withheld cannot be reported.

Source: RITA

City of Gahanna, Ohio
Staffing Statistics - Head Count by Type and Function
Last Ten Fiscal Years

	2022	2021 ***	2020 **	2019	2018	2017	2016	2015 *	2014 *	2013
General Government										
Council Elected Officials	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Council Office Full-Time	2.00	2.00	2.00	2.00	2.00	3.00	2.50	3.00	3.00	2.40
Council Office Part-Time	-	-	-	0.50	-	-	1.00	1.00	-	3.00
Council Office Appointed Board Member	6.00	9.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Office of the Mayor Elected Officials	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Office of the Mayor Full-Time	8.00	7.00	6.00	4.00	6.00	6.00	5.00	4.05	4.00	6.00
Office of the Mayor Part-Time	-	1.00	1.00	1.00	2.00	2.66	6.00	3.00	3.00	2.00
Office of the Mayor Seasonal	-	1.00	-	-	1.20	3.00	-	-	-	-
Department of Law Elected Officials	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Department of Law Full-Time	1.25	1.25	1.00	-	-	-	-	-	-	0.10
Department of Law Part-Time	-	-	-	-	1.00	2.00	2.00	-	1.00	1.00
Human Resources Full-Time	4.00	3.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Human Resources Part-Time	-	-	-	-	0.34	0.34	-	-	-	-
Finance Full-Time	5.00	4.00	3.00	3.00	4.00	4.00	4.00	4.95	4.00	5.00
Finance Part-Time	-	1.00	1.00	1.00	1.33	1.33	1.00	1.00	1.00	-
Public Service Full-Time	9.55	8.89	5.95	4.95	4.45	5.45	5.45	5.45	5.45	6.95
Public Service Part-Time	0.25	-	-	2.00	2.00	4.00	2.00	2.00	2.00	2.00
Public Service Seasonal	-	-	-	-	-	1.00	1.00	2.00	2.00	2.00
Total	45.05	47.64	37.95	36.45	42.32	50.78	47.95	44.45	43.45	48.45
Security of Persons & Property										
Police Full-Time	66.75	67.85	67.00	64.00	63.00	64.00	62.00	60.00	62.00	55.00
Police Part-Time	3.00	3.00	3.00	3.00	4.00	2.00	3.00	3.00	4.00	4.00
Police Appointed Member	-	1.00	-	-	-	1.00	1.00	1.00	1.00	1.00
Emergency Management Part-Time	-	-	-	-	-	-	-	1.00	1.00	1.00
Dispatch	11.00	10.00	11.00	11.00	12.00	11.00	11.00	11.00	10.00	10.00
Total	80.75	81.85	81.00	78.00	79.00	78.00	77.00	76.00	76.00	71.00
Transportation										
Fleet Full-Time	5.00	5.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Fleet Part-Time	-	-	-	-	-	-	-	-	-	-
Streets Full-Time	8.40	7.37	7.17	6.92	6.67	6.42	6.42	6.42	6.25	6.25
Streets Part-Time	-	0.25	-	-	-	-	-	-	-	-
Streets Seasonal	-	0.97	-	0.50	0.75	0.25	0.50	1.50	2.00	2.00
Total	13.40	13.59	11.17	12.42	12.42	11.67	11.92	12.92	13.25	13.25
Community Environment										
Development Full-Time	2.00	3.00	1.00	2.00	4.00	4.00	4.00	9.00	9.00	9.50
Development Seasonal	-	-	-	-	1.00	4.00	4.00	9.00	9.00	9.50
Planning Full-Time	9.00	9.00	-	-	-	-	-	-	-	-
Planning Part-Time	1.00	1.00	-	-	-	-	-	-	-	-
Building & Zoning Full Time	-	-	8.00	6.00	5.00	5.00	5.50	2.00	2.00	1.00
Building & Zoning Part Time	-	-	2.00	1.00	3.00	2.00	1.00	-	-	-
Appointed Board Members	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Information Technology Full-Time	5.00	5.00	5.00	4.00	5.00	5.00	5.00	4.00	5.00	5.00
Information Technology Part-Time	-	-	-	0.50	0.33	0.33	1.00	1.00	-	-
Information Technology Seasonal	-	-	-	-	-	1.00	1.00	-	-	-
Total	29.00	30.00	27.00	23.50	25.33	25.33	25.50	20.00	19.00	18.00
Leisure Time Activity										
Parks & Facilities Full-Time	21.00	16.50	11.24	10.30	8.00	8.00	7.00	6.97	6.85	6.85
Parks & Facilities Part-Time	12.00	14.00	17.00	22.00	38.80	33.80	34.80	36.00	36.00	31.98
Parks & Facilities Seasonal	4.00	3.00	6.00	7.00	6.00	1.00	-	1.00	3.00	2.37
Parks & Facilities Appointed Board Member	12.00	11.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Recreation Full-Time	5.50	4.67	1.93	3.20	3.00	3.00	3.00	2.88	2.00	3.00
Recreation Part-Time	-	-	-	-	6.20	8.04	7.25	5.50	6.00	3.75
Recreation Seasonal	39.00	26.00	4.00	56.50	43.50	47.00	39.00	43.00	27.00	41.45
Golf Course Full-Time	2.00	2.00	1.00	1.00	1.00	1.00	1.00	0.15	0.15	0.15
Golf Course Part-Time	1.00	1.00	3.00	3.00	4.00	5.00	6.45	5.00	5.00	7.73
Golf Course Seasonal	19.00	10.00	8.00	12.00	15.00	11.00	8.00	11.00	9.00	8.37
Senior Center Full-Time	2.00	1.33	1.33	-	1.00	1.00	1.00	1.00	1.00	1.00
Senior Center Part-Time	1.00	-	-	2.00	2.00	2.00	3.00	2.00	2.00	2.00
Senior Center Seasonal	1.00	-	-	-	-	-	-	-	2.00	2.00
Pools Full-Time	1.00	1.00	1.00	-	1.00	1.00	1.00	-	-	-
Pools Part-Time	1.00	-	-	-	1.00	1.50	2.50	1.50	1.00	1.00
Pools Seasonal	82.00	64.00	1.00	62.50	84.50	77.00	82.00	63.00	6.00	85.35
Total	203.50	154.50	67.50	191.50	226.80	212.34	208.00	191.00	119.00	209.00
Business-Type Activities										
Water Full-Time	5.00	6.19	6.61	6.36	6.11	5.86	5.86	5.86	5.60	5.34
Water Part-Time	0.25	0.25	-	-	-	-	-	-	-	-
Water Seasonal	-	0.01	-	0.50	0.75	0.25	0.50	0.50	-	0.66
Sewer Full-Time	5.00	6.19	6.61	6.36	6.11	5.86	5.86	5.86	5.60	5.35
Sewer Part-Time	0.25	0.25	-	-	-	-	-	-	-	-
Sewer Seasonal	-	0.01	-	0.50	0.75	0.25	0.50	0.50	-	0.68
Storm Water Full-Time	2.55	3.26	4.16	3.91	3.66	3.41	3.41	3.41	3.10	3.11
Storm Water Part-Time	0.25	0.25	-	-	-	-	-	-	-	-
Storm Water Seasonal	-	0.01	-	0.50	0.75	0.25	0.50	0.50	1.00	0.66
Total	13.30	16.42	17.38	18.13	18.13	15.88	16.63	16.63	15.30	15.80
Total Elected Officials										
Total Full-Time	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Total Part-Time	179.00	172.00	157.00	145.00	146.00	147.00	143.00	133.00	132.00	129.50
Total Seasonal	19.00	21.00	27.00	35.00	66.00	65.00	65.00	59.00	61.00	58.46
Total Appointed	144.00	105.00	19.00	140.00	153.00	142.00	133.00	121.00	48.00	141.54
Total All Employees	30.00	33.00	30.00	30.00	30.00	31.00	31.00	31.00	31.00	31.00
Total All Employees	385.00	344.00	242.00	360.00	404.00	394.00	387.00	361.00	288.00	375.50

* - The City hired a third party to operate the pools for 2014 explaining the decrease in leisure time activity and seasonal staffing. 2015 The City took back over the operations of the pool explaining the increase.

** - During 2020 many events and programs were cancelled due to the coronavirus pandemic resulting in less services and therefore less employees.

*** - Planning & Development split into separate department as of 1/1/2021 and Building & Zoning rolled into Planning.

Note - Unless otherwise indicated staff reported are full-time. Staff allocated to more than one function are allocated above by the same percentage. Head-count for part-time and full-time is as of the December 31. Head-count for seasonal is as of August 31.

Source - Payroll Records

City of Gahanna, Ohio
 Operating Indicators by Function
 Last Ten Fiscal Years

Function	2022	2021	2020 (1)	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
General Government										
Active Income Tax Accounts										
Withholding	4,660	3,636	3,636	3,767	3,767	3,670	3,670	3,528	3,265	3,154
Individual	22,389	23,373	23,373	22,811	22,015	25,680	24,491	23,542	21,940	21,141
Business	1,857	2,202	2,202	2,323	2,525	2,075	2,418	2,197	2,075	2,132
Security of Persons & Property										
Dispatched Calls	31,926	29,626	27,674	31,655	31,796	31,959	34,599	40,490	38,750	39,317
Violent Crimes	369	376	288	364	310	274	249	248	227	211
Property Crimes	1,231	1,033	998	1,085	936	836	820	707	680	736
Traffic Citations & Accidents	3,448	3,122	2,531	3,829	5,597	4,276	6,583	6,919	6,649	5,870
Arrests	827	688	621	982	966	709	944	1,019	1,090	1,281
Leisure Time Activities										
Special Event Participation	19,410	10,669	8,004	39,319	44,175	42,225	33,414	19,950	19,609	26,520
Recreation Program Participation	2,442	2,338	5,265	5,280	2,098	1,418	4,825	700	4,747	3,386
Swimming Pool Admissions	27,018	28,212	-	31,631	38,000	46,600	47,307	40,533	37,460	38,809
Golf Course Admissions	24,967	27,372	25,855	18,750	16,619	17,482	17,482	18,992	20,281	19,362
Senior Center Members	312	402	318	437	546	515	520	427	460	576
Community Environment										
Commercial Permits Issued	382	385	585	474	448	454	534	554	512	979
Residential Permits Issued	1,424	1,262	1,019	1,041	1,060	1,087	1,045	1,047	901	884
Code Enforcement Complaints**	N/A	N/A	N/A	N/A	N/A	760	700	682	666	727
Code Enforcement Violations**	N/A	N/A	N/A	N/A	N/A	814	681	857	849	838
Code Enforcement Incidents	1,343	1,460	1,155	1,277	1,206	N/A	N/A	N/A	N/A	N/A
Jobs Created/Retained Through Economic Development Incentives *	851	956	1,095	795	795	997	1,246	1,436	3,188	3,385
Committed Capital Investment from Economic Development (in Millions)	\$298.00	\$184.00	\$16.00	\$35.67	\$35.67	\$29.80	N/A	N/A	N/A	N/A
Private Investment Leveraged Per Dollar of Public Investment Incentives	N/A	\$ 46.58	N/A	N/A	N/A	N/A	\$ 156.68	\$ 118.07	\$ 15.18	\$ 33.82
Transportation										
Lane Miles of Street Rebuild	1.22	0.81	2.00	0.85	1.47	1.34	2.40	1.60	0.62	0.78
Lane Miles of Street Overlay	5.93	5.90	4.70	3.57	3.24	6.18	13.58	5.82	1.60	3.53
Lane Miles of Street Maintenance	0.36	3.38	3.08	6.08	7.29	7.44	4.70	8.76	16.80	24.11
Average Pavement Condition Rating	85.65%	85.65%	84.92%	85.65%	86.54%	86.17%	85.42%	84.70%	87.60%	87.40%
Business-Type Activities										
Residential Utility Accounts	10,086	10,086	10,078	10,076	10,070	10,058	10,125	10,095	10,164	10,031
Commercial Utility Accounts	610	610	609	606	597	599	652	621	630	628

* - Prior to 2012, Jobs Created and Retained through Economic Development Incentives were only tracked for Community Reinvestment Areas. After 2012 Office & Industrial Incentives are also included.

** - Transition year from Sunguard to LAMA. Tracking is by Incidents. Complaints and Violations are no longer available.

(1) - COVID-19 had a significant impact on Leisure Time Activities in 2020 many events and programs were cancelled or participation was significantly reduced.

N/A - Data Not Available

Source - RITA, Department Records

City of Gahanna, Ohio
 Capital Asset Statistics
 Last Ten Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
General Government										
City Hall ***	1.25	1	1	1	1	1	1	1	1	1
Fleet	10	10	10	7	7	6	6	6	6	6
Security of Persons & Property										
Police Station ***	1.5	1	1	1	1	1	1	1	1	1
Police Fleet	38	37	39	34	32	35	31	37	37	42
Transportation										
Service Garage	1	1	1	1	1	1	1	1	1	1
Joint Maintenance Facility	1	1	1	1	1	1	1	1	1	1
Street Lane Miles	327.72	327.72	327.72	325.68	325.68	327.72	325.84	325.84	325.09	325.09
Street Lights	1,899	1,899	1,899	1,845	1,845	1,845	1,752	1,752	1,740	1,740
Traffic Signals	40	40	40	40	40	40	41	41	41	41
Fleet	31	30	30	23	23	20	15	16	16	17
Community Environment										
Office Building	0	1	1	1	1	1	1	1	1	1
Parking Garage	1	1	1	1	1	1	1	1	1	1
Miles of Fiber	34.8	34.8	34.80	34.80	34.80	34.80	20.25 **	14.58 **	14.42 **	20.26
Miles of Conduit	21.48	21.48	21.48	21.48	21.48	21.48	N/A	N/A	N/A	N/A
Leisure Time Activities										
Park Acreage	774	774	774	774	774	774	768	768	759.2	759.13
Number of Parks	53	53	53	53	52	52	52	52	52	51
Rentable Shelters	8	8	8	8	8	8	8	8	8	6
Playgrounds ****	18	17	17	17	16	16	13	13	13	15
Senior Center ***	1.25	1	1	1	1	1	1	1	1	1
Herb Education Center	0	0	0	0	0	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1
Dog Park	1	1	1	1	1	1	1	1	1	1
Skate Park	1	1	1	1	1	1	1	1	1	1
Pools	2	2	2	2	2	2	2	2	2	2
Parks Garage	1	1	1	1	1	1	1	1	1	1
Trail Miles	20	20	20	20	19	19	13 *	13 *	12 *	17.10
Fleet	34	34	33	32	32	27	26	28	30	35
Business-Type Activities										
Water Main Miles	148	148	148	149.19	150.99	150.99	152.76 **	152.76 **	152.37 **	177.42
Sanitary Sewer Miles	152.6	152.6	152.6	152.58	151.98	151.98	151.38 **	151.38 **	150.94 **	161.94
Storm Sewer Miles	114.9	114.9	114.9	114.91	114.62	114.62	126.04 **	126.04 **	125.46 **	148.59
Fleet	14	14	13	13	13	14	14	13	13	16.00

* - Prior to 2014 golf course cart paths and unpaved trails were included for trail miles.

** - Prior to 2014 privately owned portions of these utilities were included. 2014 accurately reflects what is owned by the City.

*** - New Facility purchased in 2022 for City Hall, Mayor's Court, Police Department and Senior Center Operations. Percentage for each is estimated for 2022 once occupied this may change.

**** - Includes new splashpad at pool

Source: Capital Asset System, Departmental Records

N/A - Information Not Available

**CITY OF GAHANNA
FRANKLIN COUNTY, OHIO**

AUDIT REPORT

**FOR THE YEAR
ENDED DECEMBER 31, 2022**

Zupka & Associates
Certified Public Accountants

**CITY OF GAHANNA
FRANKLIN COUNTY, OHIO
AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2022**

TABLE OF CONTENTS

	<u>PAGE</u>
Independent Auditor's Report	Under Separate Cover
Comprehensive Annual Financial Report	Under Separate Cover
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1-2
Schedule of Prior Audit Findings and Recommendations	3

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 Gahanna
Franklin County
200 South Hamilton Road
Gahanna, Ohio 43230

To the Members of City Council:

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 Gahanna, Franklin County, Ohio, (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated July 31, 2023.

Report on Internal Control Over Financial Reporting

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

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

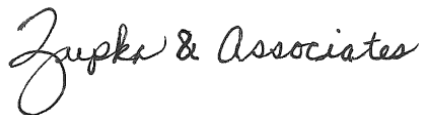
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Zupka & Associates
Certified Public Accountants

July 31, 2023

**CITY OF GAHANNA
FRANKLIN COUNTY, OHIO
SCHEDULE OF PRIOR AUDIT FINDINGS AND RECOMMENDATIONS
DECEMBER 31, 2022**

The prior issued audit report, as of December 31, 2021, included no citations or instances of noncompliance. Management letter recommendations have been corrected, repeated, or procedures instituted to prevent occurrences in this audit period.

OHIO AUDITOR OF STATE KEITH FABER



CITY OF GAHANNA

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 1/2/2024

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

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