

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023



CENTRAL OHIO'S HOMETOWN

[www.groveport.org](http://www.groveport.org)





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Columbus, Ohio 43215  
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800-282-0370

City Council  
City of Groveport  
655 Blacklick Street  
Groveport, Ohio 43125

We have reviewed the *Independent Auditor's Report* of the City of Groveport, Franklin County, prepared by Julian & Grube, Inc., for the audit period January 1, 2023 through December 31, 2023. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber  
Auditor of State  
Columbus, Ohio

August 05, 2024

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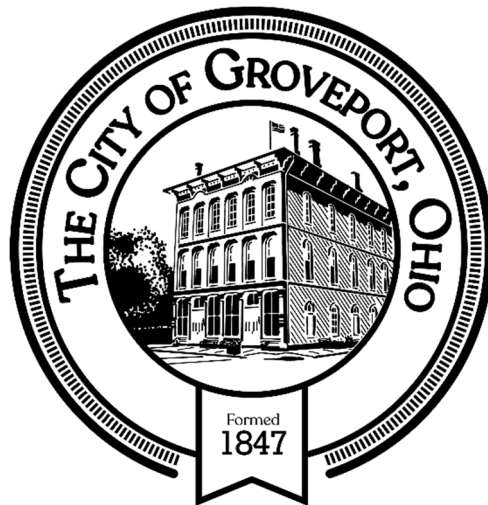
ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

OF

CITY OF GROVEPORT, OHIO

FOR THE

FOR THE YEAR ENDED DECEMBER 31, 2023



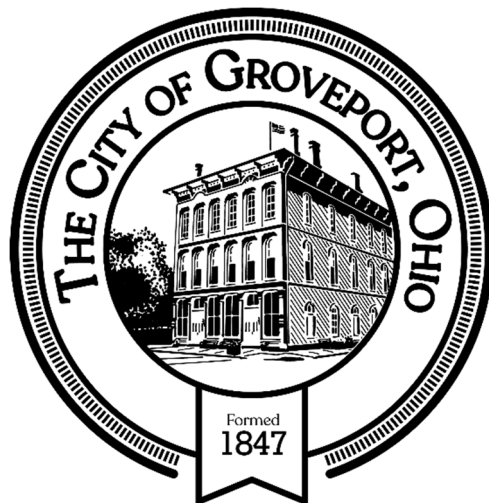
PREPARED BY  
FINANCE DIRECTOR'S OFFICE  
JASON CARR, CPA, FINANCE DIRECTOR

655 BLACKLICK STREET

GROVEPORT, OHIO 43125

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# INTRODUCTORY SECTION



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

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MUNICIPAL BUILDING  
655 Blacklick St.  
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June 14, 2024

The Honorable Mayor, Members of City Council, and  
The Citizens of the City of Groveport, Ohio:

As required by State of Ohio law, general purpose local governments presenting an Annual Comprehensive Financial Report are required to publish within six months of the close of each year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, this report has been prepared in accordance with GAAP as set forth by the Governmental Accounting Standards Board (GASB). Pursuant to that requirement, the Annual Comprehensive Financial Report of the City of Groveport, Ohio, (the "City") for the year ended December 31, 2023, is hereby presented.

This report consists of management's representations concerning the finances of the City. Responsibility for the accuracy, reliability, completeness and fairness of the presentation, including all disclosures, rests with management of the City, and in particular, the City's Finance Department. To provide a reasonable basis for making these assertions, management has established internal controls that are designed both to protect the City's assets from loss, theft, or misuse, and to assure adequate reliable financial information is available for the compilation of the City's financial statements in accordance with GAAP. The costs of internal controls should not outweigh the benefits. Therefore, the City's internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed representations are accurate in all material respects and are presented in a manner designed to present fairly the financial position and fund operational results of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities and status have been included.

The City's financial statements have been audited by Julian & Grube, Inc. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2023, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures presented in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Groveport's financial statements for the year ended December 31, 2023, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the financial section of this report.

GAAP require 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). The letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Groveport's MD&A can be found immediately following the Independent Auditor's Report.

**Town Hall** 648 Main Street, Groveport, OH 43125  
**Groveport Recreation & Aquatic Center** 7370 Groveport Road, Groveport, OH 43125  
**Public Works Facility** 7400 Groveport Road, Groveport, OH 43125  
**Groveport Municipal Golf Course** 1005 Richardson Road, Groveport, OH 43125  
**Police Department** 5690 Clyde Moore Drive, Groveport, OH 43125

## PROFILE OF THE CITY

Pioneers first started settling the area that would become Groveport around 1812. By 1831, with the arrival of the Ohio and Erie Canal, two small settlements, Wert's Grove and Rarey's Port, began to form side by side (separated only by College Street) along the canal's banks. A rivalry soon developed between the two towns' founders, Jacob Wert and William Rarey, both of whom were successful businessmen and landowners. Wert, who was a postmaster, would change the address from Rarey's Port to Wert's Grove on mail coming to town. Rarey encouraged residents and businesses to list Rarey's Port as their address. Wert's Grove had the Post Office and the main stagecoach stop. Rarey's Port was listed as the landing point on canal boat passenger packet and canal boat shipping timetables. Official street plats for Wert's Grove and Rarey's Port were filed with Franklin County in the 1840s. Citizens tired of the Wert and Rarey friction and the confusion caused by having two towns side by side, decided to hold a meeting (without inviting Wert or Rarey) to merge the two towns into one entity. A citizen at that time suggested naming the newly merged towns "Palo Alto" after a recent American victory in the Mexican War, but it was not a popular choice. Then, Dr. Abel Clark suggested the name "Groveport" combining the two suffixes of the formerly competing villages. Officially, the two towns merged in 1847 and became Groveport.

The City has always been a crossroads of commerce. Located in Franklin County on the historic Ohio and Erie Canal, connecting the Great Lakes to the Gulf of Mexico, the City was the site of prosperous brick and tile factories, flour mills, sawmills, tanneries, packing companies, and warehouses. The City is a stop on the 114-mile driving trail of The Ohio & Erie Canal Southern Descent Historic District that begins at the southern edge of Buckeye Lake in Fairfield County, with lock 22 residing in Groveport. The Ohio and Erie Canal was completed between 1827-32 and would 308 miles through Ohio connecting Lake Erie at Cleveland to the Ohio River in Portsmouth. The canal, a man-made waterway that was an engineering marvel, was built to enhance transportation and shipping in the state. The canal system operated until the early 20<sup>th</sup> century.

Lock 22 in Groveport is about 192 years old and is made of sandstone block. Its overall length is 117 feet and its chamber is 90 feet long and 16 feet wide. The lock is owned and maintained by the City of Groveport and is located in the northern part of Groveport Park. It is accessible from Groveport Park and Blacklick Park. The canal channel is still visible near Lock 22 as well as in Groveport's Blacklick Park. Additionally, a dry dock and canal boatyard operated in the 1800s in what is now Blacklick Park. The canal operated in Groveport from 1831 to the early 1900s and the transportation opportunities it offered for shipping and travel were a significant factor in the economic development and growth of the city.

On July 19, 1904, the first interurban car ran from Columbus to Canal Winchester. The interurban, or traction line, was powered by a 600 volt electric current that propelled railway cars along standard rails. The interurban moved passengers and freight between regional towns and Groveport's location between Columbus and Lancaster made it logical to run an interurban line through the then Village. The Scioto Valley Traction Line operated passenger service through Groveport until 1930 when automobiles and buses made the electric railway obsolete. Groveport's population nearly doubled between 1900 and 1930 and the Village's accessibility via the interurban played a major role in its growth. Today, the City remains an attractive, quiet mid-American residential community while maintaining its historic role as a center of commerce and industry. A wide range of leading corporations and industries are located here, thriving in the environment of a supportive local government and an unsurpassed geographic location.

The City's 2023 population is approximately 6,009 but during the day we serve more than 15,000 people who come to the City for work and school. The City encompasses 8.9 square miles.

The City provides a wide range of general governmental services to its residents including: police services, community affairs, senior citizens' services, building and zoning regulation and enforcement, water, sewer and stormwater services, road maintenance, leisure time activities including an 18-hole golf course, recreation center, an indoor and outdoor aquatic center, as well as other administrative support services. The City operates under those powers granted upon it by the City Charter adopted in 1990 which was recently amended on November 3, 2020. The Charter provides for a Mayor-Council-Administration form of government.

## PROFILE OF THE CITY – (CONTINUED)

The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. City Council creates and adopts the annual operating budget and approves expenditures of City funds.

Seven higher education facilities are located in Franklin County and are less than a half-hour drive from the City: the Ohio State University, Franklin University, Capital University, Columbus State Community College, Otterbein University, Columbus College of Art and Design, and the Ohio Dominican College. These facilities bring exceptional higher education opportunities to citizens and employees of the City.

The City Finance Director serves as the chief fiscal officer for the City. As chief fiscal officer, the Finance Director ensures that funds are appropriated, are available for payment or in the process of collection. The Finance Director is also responsible for maintaining a permanent record of all financial matters, depositing and investing of City funds, establishing the City's accounting system and conducting internal auditing. The City's reporting entity has been defined in accordance with GASB statement No. 14, "*The Financial Reporting Entity*" as amended by GASB Statement No. 39 "*Determining Whether Certain Organizations are Component Units*" and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization.

Component units also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. The following component unit is included in the City's reporting entity because of the significance of its operations and/or financial relationship with the City:

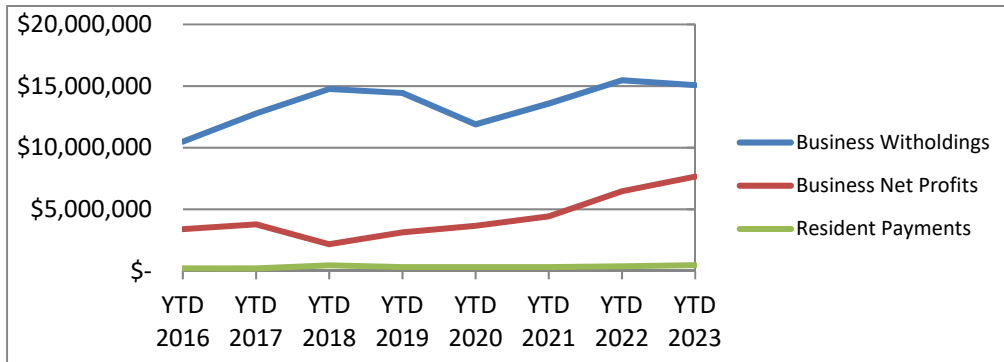
*Discretely Presented Component Unit* – A 10-member board governs the Groveport Community Improvement Corporation (the CIC). For financial reporting purposes, the CIC is reported separately from the City's operations because its purpose is to assist the City as a whole in the revitalization and enhancement of property within the City and its governing body is not the same as that of the primary government.

## ECONOMIC CONDITION AND OUTLOOK

Rickenbacker International Airport, which is located in a Foreign Free Trade Zone, has become a major distribution hub. Access by air, ground and rail transport, Rickenbacker has been and will continue to be an integral part in the economy of the City of Groveport. With six thriving industrial parks, the City boasts more than twenty-five million square feet of warehouse and distribution space, housing distribution centers for many of the largest retail companies in the world, including Pacific Sunwear Stores LLC, Gap, SK Food Group, Cardinal Health, Wal-Mart and Build-A-Bear Workshops. A balance of both commercial and residential development continues to be the focus of the economic development in the future.

The City's corporate park, which includes warehouses of various sizes, generates income tax revenues which are imperative to the services provided City's residents. The chart below provides a snapshot of the City's income tax growth along with the nature of income taxes received:

**ECONOMIC CONDITION AND OUTLOOK – (CONTINUED)**



With continued growth experiences in commercial and residential construction and the City’s commitment to focus on the future growth, the financial outlook for the City appears positive.

For approximately the last 20 years, the City has taken steps to re-develop the City’s historic downtown core along Main Street which included purchasing several dilapidated properties. The historic downtown extends along Main Street approximately from Wirt Road to West Street and evolved differently from other small towns in the 19<sup>th</sup> century.

Most towns of that era were platted and planned out in advance, however, the City formed in the 1800s was one without set plans and instead centered on common economic trading interests. Therefore, the City grew in the 1800s from the intersection of the Ohio and Erie Canal which traveled the length of Main Street. In 2015, the City developed the “Groveport Town Center” along the northeast corners of Main and Front Streets which included an investment of approximately \$1,000,000 to construct a large municipal parking lot, bike path, landscaping next to the current owner Ace Hardware and extending the undeveloped grassy site which has been used for the City’s annual farmer’s market and other City gatherings. The 2020 budget included the purchase of property located at the northwest corner of Main and College Streets, a Phase I environmental study for this property, preliminary design for the construction of two new commercial buildings located at College and Main and Front and Main Streets, and a contribution to the Groveport Community Improvement Corporation for the purpose of conducting a downtown business development program. In 2021, City Council authorized the 1847 Main Project, or the construction of two commercial buildings located as the northeast corner of Front and Main Street next to the Ace Hardware (known as the Rarey’s Port building) and the second at the northwest corner of College and Main streets (known as the Wert’s Grove building). The Rarey’s Port building comprises 14,145 feet while the Wert’s Grove building comprises 12,184 square feet with the first floor space leased to restaurant tenants and the second floor government use space. Tax-exempt and taxable bonds issued totaling \$7,500,622 were issued to finance this construction. The City budgeted \$2,200,000 for its proportionate share of interior buildout costs associated with the first floors of each building, noting the final investment totaled \$2,006,469. This final cost includes interior building lease space improvements, equipment, and security measures.

During 2022, the City entered into lease agreements with Delaney’s Diner, a breakfast, lunch and brunch restaurant which will occupy 4,958 square feet of the Rarey’s Port building (Delaney’s Diner officially opened February 6, 2023) and also Little Italy Ristorante, a local restaurant expanding its footprint in Groveport specializing in Italian cuisine and ice cream occupying the entire first floor space of the Wert’s Grove Building (Little Italy Ristorante officially opened February 12, 2023).

The remaining leasable space located in the Rarey’s Port building of 2,157 square feet were rented to Choptank Agency LLC and Lissy Bee’s Boutique LLC, respectively, with both businesses opening in December 2023. Choptank Agency LLC is an award-winning digital thought shop for enthusiastic brands that provides digital marketing strategy and execution; strategy, intellect and research capacity for various brands throughout the United States of America.



## ECONOMIC CONDITION AND OUTLOOK – (CONTINUED)

Lissy Bee’s Boutique LLC is a Women's clothing and accessories boutique offering one-on-one shopping experiences by appointment or online shopping.

Daily job counts provide for an estimated daily total of 13,872 of which approximately 98% of those working in the corporate limits do not live in Groveport. These job counts provide evidence of the need to expand retail and restaurant opportunities within the City’s Historic Downtown.

The City’s Street Maintenance Program was completed in 2023 which included pavement repair, asphalt resurfacing, crack sealing, storm water repair and replacement, and new curb ramps and gutters for various streets identified by the City Engineer. Streets included in the 2023 Street Maintenance Program included Elmont Place from Hamilton Road to Venison Way, Maple Street from Brook Alley east to Front Street, Private Alley from Blacklick Street to Hickory Alley, State Route 317 spot deep asphalt repair, Main Street at Town Hall, Edge Grove Drive from Saw Grove Court to Briar Grove Drive and the Golf Course Entrance Drive. The total cost of the 2023 program at a total final cost of \$469,050.

The 2024 Street Maintenance Program total budget is \$550,000 and includes \$110,000 for stormwater improvements.

Redwood USA LLC, developed 23.235 acres located at 5090 Hendron Road which is located in the corporate limits for the purpose of constructing single-story pet friendly 2-bedroom 2-bathroom apartment rentals with attached garages and patios. Infrastructure improvements accepted by the City totaled \$1,880,934 which included roadways, curbs, gutters, street lights and also water and sewer lines.

## LONG-TERM FINANCIAL PLANNING

The City continued to see an increase in income tax payments based on the general re-opening and transition from the COVID-19 pandemic as income tax collections increased a modest \$361,256 to \$23,759,484 as reported on the full accrual basis of accounting. Excluding the one-time capital contribution of \$2,006,468 from the Groveport Community Improvement Corporation, income taxes represented approximately 72% of governmental activities total revenues, a decrease from 77% for 2022. Income taxes are allocated to the General Fund, Rainy Day Fund, Debt Service Fund, and Capital Improvement Fund per City Ordinance. Increases in General Fund income tax revenues allows the City to subsidize several funds which will provide recreational related activities that our citizens may benefit from including a recreation center, outdoor pool, splash pads and slides, an 18-hole golf course, parks and walking trails, public works and transportation programs.

Prudent budgetary practices combined with a 22.10% increase in General Fund income tax revenues combined with a 0.81% decrease in expenditures provided for a \$7,736,624 increase in General Fund balance from 2022. The Administration continues to work toward increasing General Fund balance reserves to cover total General Fund expenditures.

Based on credit strengths including a strong tax base located in the Columbus metro area, strong management and budgetary practices, and ample liquidity and reserves identified by Moody’s Investors Service, the City received a general obligation limited tax (GOLT) rating upgrade to Aa3 from A2 in 2022. Management and our elected officials recognize the importance of maintaining strong credit ratings and have developed budgetary procedures to meet or exceed these credit strengths identified by Moody’s Investors Service.

The re-issuance of bond anticipation notes in 2023 of \$1,500,000 which the original issuance transacted in 2022 of \$1,800,000 for the purpose of infrastructure investments in the City’s golf course (cart paths) and new two and a half ton dump-truck (public works). The City will allocate \$300,000 each year from the Debt Service Fund to pay-down this bond anticipation note. During 2023, the City experienced the “Pickleball Craze” as a new Groveport Pickleball Club was formed with limited pickleball courts located at Degenhart Park and also indoors at the Recreation Center.

**LONG-TERM FINANCIAL PLANNING – (CONTINUED)**

Based on the popularity and growth of the sport in Groveport, the City will issue bond anticipation notes in the amount of \$1,300,000 to construct new pickleball courts at the Groveport Recreation Center. This new facility will include 8 dedicated pickleball courts, shelters, lighting, and water and sewer access for future restroom facilities. This new pickleball facility is expected to open in July 2024.

The City received a total of \$589,981 through The American Rescue Plan Act of 2021 (ARPA) which is intended to provide fast and direct economic assistance for American workers, families, small businesses and industries. Identified as a Non-Entitlement Unit by the United States Treasury Department, the City has elected to the standard allowance for assumed revenue losses up to \$10 million. Funds used under the assumed revenue loss category can be used for most general government services, and do not need to tie back to the pandemic or other eligible use allocation toward typical general government expenditures such as road paving, payroll, parks and recreation needs, facility renovations, vehicles equipment, etc. The City intends to use these federal funds toward needed drainage and improvements toward Hickory Alley which abuts the construction of the Wert’s Grove building and the purchase of sewer lift station generators. Total ARPA expenditures through December 31, 2023, which includes multiple years, totaled \$482,837. The remaining funds will be encumbered or spent before December 31, 2024 and will be used for the purchase and installation of lift-station generators.

The General Fund not only provides for general government related services, but also police protection, parks and facilities maintenance, senior transportation services, community affairs (including funding for the July 4<sup>th</sup> Celebration, Heritage Holiday, Farmer’s Market, Apple Butter Day, Arbor Day and Blacklick Haunted Park) economic development and general transportation services.

Furthermore, the General Fund provides cash balance transfers to the Recreation and Aquatic Fund (indoor/outdoor pool, recreational facilities), Golf Course Fund (18 hole golf course and banquet facility), Street Maintenance and Repair Fund (road paving and repairs, snow removal, sidewalk repair), Senior Center Fund (senior citizen related services) and Transportation Services Fund (GREAT Program) as the services these funds provide do not generate sufficient revenues to balance their budgets. The impacts of COVID-19 were significant to several of these departments as closures to facilities reduced revenues and provided a significant strain on operating budgets in 2020. However, the re-opening from the COVID-19 pandemic saw a gradual return to normalcy along with an increase in revenues associated with these departments.

In consultation with the Mayor and City Council, the Administrator has implemented short and long-term goals for the betterment of the City. For the year ended December 31, 2024, City Council authorized the following capital requests:

<b>Department</b>	<b>Type</b>	<b>Amount</b>
Police	Communication Radios	\$189,900
Police	Police Vehicles and Equipment	202,001
Police	Radios, Tasers & AED Units	37,290
Police	Building Improvements	45,000
Community Affairs	Town Hall Buildings Improvements	150,000
Administration	Municipal Building Improvements	136,000
Information Technology	Equipment/Software Upgrades	213,000
Facilities	Vehicles	70,000
Public Works	Equipment	103,000
Public Works	Vehicles & Boom Mowers	159,000
Public Works	Street Maintenance Program	660,000
Public Works	Sidewalk Improvements	30,000
Public Works	Maple Street Improvements	285,000
Public Works	Elmont Place Sewer Force Main Phase 3A	278,000
Public Works	Building Improvements	77,000
Parks	Groveport Park Pedestrian Path Improvements	110,000

**LONG-TERM FINANCIAL PLANNING – (CONTINUED)**

<b>Department</b>	<b>Type</b>	<b>Amount</b>
Parks	Pickleball Court Complex	1,300,000
Parks	Equipment	12,000
Parks	General City-Wide Park Improvements	185,000
Parks	Tee-Ball Backstops	27,000
Parks	Recreation Center Indoor Pool Improvements	15,082
Recreation	Outdoor Aquatic Center Improvements	65,000
Recreation	Recreation Center Building Improvements	1,525,000
Recreation	Fitness Equipment	61,137
Golf	Clubhouse Improvements	122,000
Golf	New Golf Cart Fleet	250,000
Golf	Mowers	94,758
Senior Center	Building Improvements	15,000
Economic Development	Parking Lot Design and Construction	1,200,000
Economic Development	Rarey’s Second Floor Building Improvements	600,000
Senior Transportation	Vehicles	180,000
Public Works	Port Road Reconstruction, Phase 2	132,000
Public Works	General Infrastructure Improvements	175,000
Water	Equipment	20,000
Water	Infrastructure Improvements	43,600
Sewer	Infrastructure Improvements	348,000
Storm Water	Infrastructure Improvements	98,000
	<b>Total</b>	<b>\$9,213,768</b>

Based on the City opening two new commercial buildings in the Historic Downtown, an issue that has existed for several years has become more evident which is available parking. In order to address this issue, the City’s 2024 budget included \$1,200,000 for the demolition of an existing City building, design, and new construction of an existing parking lot located at Wirt Road, Cherry Street and Crooked Alley. This new parking lot, once completed, will add approximately 40 spaces and also provide needed drainage and lighting to the existing parking lot.

As a result of this project, the City will invest \$600,000 within the Rarey’s Port Building second floor for the purpose of City programs and activities as well as general meeting space. This second-floor space will not only be government-use space, but also a new gathering space for the community.

In an effort to streamline the construction contract competitive bidding process, Council approved amendments which provided the Administrator to require contractors and or subcontractors to be pre-qualified with the Ohio Department of Transportation when evaluating construction contract bids submitted. Furthermore, the City solicited requests for proposal from various engineers or engineering firms to submit statements of qualifications, establish a pre-qualified list of engineers for calendar year 2021 and future construction related contracts. This pre-qualified list will be updated and re-bid every three years, or 2024.

The City continues to seek new economic development activities to expand its income tax base within the corporate limits. During 2023, City Council approved legislation to contract with a company to provide planning services for the development of “Area C” which is located from Pontius Road east to Richardson Road, and south to London-Lancaster Road. It also includes parcels immediately north of the and bounded by Hayes Road and Richardson Road. This company, once selected, will help the City develop a plan to determine the best future uses of the areas while staying in context for other development occurring in the central Ohio region.

## LONG-TERM FINANCIAL PLANNING – (CONTINUED)

The following is a brief description of department operations and accomplishments:

### **Community Overview and Economic Conditions**

Groveport, Ohio – “Central Ohio's Hometown” – is a growing, vibrant community with a rich history and exceptional amenities and services.

Groveport has experienced tremendous economic development activity over the last 25+ years and remains committed to promoting the city as a world-class place in which to invest with appealing development sites and incentive support. Located just 12 miles southeast of downtown Columbus, Ohio, Groveport is positioned in Ohio's fastest growing region. Groveport is home to more than 6,000 residents and is a leader in job creation – especially in the logistics sector – thanks to the city's proximity to a thriving logistics hub at Rickenbacker International Airport (LCK), passenger service at John Glenn Columbus International Airport (CMH), and easy access to Interstate 270, Interstate 71, Interstate 70, U.S. Route 23, and U.S. Route 33.

The community's historic roots and proud heritage are still evident today with the immaculately restored Town Hall building at Main & Front Streets anchoring our downtown. Groveport residents recognize that the community is a special place to call home and enjoy our manicured parks and open spaces, a state-of-the-art Recreation and Aquatics Center, an excellent arts and education program, a wonderful golf course, and the appeal of our historic downtown business district featuring shopping, dining and entertainment options.

Companies large and small enjoy Groveport's business-friendly atmosphere, easy access to transportation, and an unparalleled quality of life for their employees.

### **Commercial Activity**

The City has created industry clusters within its five (5) business parks – (i) Opus Business Center at Rickenbacker, (ii) Groveport Commerce Center, (iii) Green Pointe Business Park, (iv) Rickenbacker Global Logistics Park, and (v) Rickenbacker Air Industrial Park. The City is in the process of developing a target market strategy to attract businesses to those specific industry clusters, currently defined as Health & Life Sciences, High-Tech Manufacturing, and Logistics & E-Commerce.

- **Health & Life Sciences**

The Columbus region is bursting with life sciences innovation. Within the life sciences industry, we support organizations driving progress in healthcare technology, pharmaceutical manufacturing, genetics and gene therapy, and health and wellness. Spinoffs from four world-renowned healthcare systems — as well as larger companies also driven to generate best-in-class research to improve the future of health and wellness — help to fuel diversity in life sciences.

Since this cluster first launched in Groveport in 2005, completed projects include a pharmaceutical distribution and research and development facility for Cardinal Health, a distributor of pharmaceuticals and medical/laboratory products and a provider of performance and data solutions for healthcare facilities.

- **High-Tech Manufacturing**

The Columbus region is home to diverse manufacturing operations that span industries including automotive, electronics, machinery, materials, aerospace, and consumer goods. Some of the world's largest brands maintain manufacturing facilities in the 11-county Columbus region. Since this cluster first launched in Groveport in 2018, completed projects include facilities for KDC/One, a contract manufacturer in the personal care and beauty industry, and Fluvitex USA, a producer of comfort products including pillows and comforters.



## LONG-TERM FINANCIAL PLANNING – (CONTINUED)

- **Logistics & E-Commerce**

The Columbus region is a global logistics hub that supports some of the world’s largest brands and top logistics service providers, making it a critical link in industrial and consumer supply chains. From regional distribution and U.S. consumer and retail stores to weekly scheduled global cargo flights, the Columbus region has what businesses need. Multimodal logistics hub at the North American International Freight Center and cargo-dedicated airport Rickenbacker International Airport offer U.S. importers and exporters connections to Europe, the Middle East, and Asia. Norfolk Southern and CSX, two of the nation’s largest rail providers, give double-stacked freight trains access to east coast ports via the Heartland and Gateway corridors. Three intermodal terminals handle 800,000 container lifts annually on their way to world markets and seaports.

Groveport first welcomed investment in this now long-established industry cluster in the late 1980s/early 1990s and it has since yielded millions of square feet of both ambient and temperature-controlled logistics and e-commerce space. Completed projects include warehouse and distribution operations for Gap, Pacific Sun/Eddie Bauer, Sam’s Club, SK Foods, FedEx Ground, and dozens more.

### **City Center**

At the heart of every great city is a vibrant center, the quintessential “main street,” that brings people together and builds a strong, enduring sense of community. The City’s “main street” is its City Center. Within the City Center, the City has been building community amenities – notably the Wert’s Grove and Rarey’s Port buildings – where a growing list of retail stores and local restaurants serve residents, visitors, and employees.

Located at the corner of College and Main Streets, Wert’s Grove, a 12,000+ square feet mixed-use building developed by the City of Groveport, welcomed long-time Groveport dining destination Little Italy Ristorante to its new location in 2023. This cozy, family-owned restaurant in the heart of Groveport boasts a spacious dining room perfect for enjoying pizza, pasta, subs and more, and capped off 2023 by being named ‘Best Restaurant in Central Ohio’ by the Ohio Restaurant Association in December 2023.

Just down the road, near the corner of Front and Main Streets, the Rarey’s Port building welcomed a bevy of new tenants in 2023 – Delaney’s Diner, Lissy Bee’s Boutique, and Choptank Agency. Groveport residents and visitors quickly embraced Delaney’s expansive menu, retro charm, and top-notch service and found an occasion to discover Lissy Bee’s Boutique new brick-and-mortar location to purchase thoughtful gifts or treat themselves to a new style. Choptank completes the trio of first floor tenants in this new development and is best described as an award-winning digital thought shop for enthusiastic brands. Choptank offers a variety of digital marketing and strategy services including website design and development, digital marketing, application design and development, and more. From restaurants to retail shops and more, we were excited to welcome these new businesses to Groveport in 2023.

### **Economic Development Incentives & Partnerships**

As a result of the partnerships between the City and the Groveport Madison Local School District, the City has been able to offer a competitive incentive package when courting new investment that provides for a real property tax abatement of up to 100% of the increase in a property’s assessed value for a defined term for each project phase. Abatement terms are typically authorized up to fifteen (15) years, but qualifying “megaprojects” can be awarded an abatement for up to thirty (30) years.

Income tax collected in 2023 alone, generated more than \$1.16 million in revenues for Groveport Madison Local School District as a result of this partnership.

## LONG-TERM FINANCIAL PLANNING – (CONTINUED)

### Planning for the Future

Since the mid-1990s, Groveport has evolved from a predominantly rural farming community into a warehousing and logistics powerhouse in Central Ohio thanks in part to its proximity to most U.S. and many Canadian markets, modern highway infrastructure, Norfolk Southern’s Rickenbacker Intermodal Terminal, and Rickenbacker International Airport. There is currently more than 25 million square feet of warehouse and distribution space under roof within the City’s borders. Our community now benefits from the presence of a long list of global companies such as Hyundai, Eddie Bauer and PacSun, Honeywell and Gap employing thousands of our friends and neighbors.

By the end of 2022, however, industrial development had consumed much of the City’s remaining available land for development. Tightly bounded by the Village of Obetz to the west, the City of Canal Winchester to the east, and the City of Columbus to the north, Groveport officials began to explore opportunities for continued growth south of the City, between Pontius and Richardson Roads, south of Hayes Road.

As the City of Groveport plans for its future, it solicited proposals from qualified firms in late 2023 to develop a targeted plan for future commercial, industrial, and residential growth for this area of more than 3,000 acres. The City expects to award a contract for professional services in early 2024. Ultimately, the resulting study and action plan will help guide decision-making in regards to future annexation, capital improvements, development, business attraction, and may support new housing options – including multi-family development – in our community.

**Public Services – Core Services:** The City will continue to provide basic and enhanced services to residents and businesses of the community, including:

- Roadway berm replacement;
- Sidewalk repair and replacement;
- Roadway striping;
- Pothole repair and repaving;
- Ditch cleaning and culvert repair/replacement;
- Right-of-way, park and city property mowing;
- Stream blockage and removal;
- Street light repair and maintenance;
- Traffic sign maintenance and repair;
- Snow and ice removal;
- Guardrail control program;
- Mosquito control program;
- Urban forest management;
- Cemetery beautification and upkeep;
- City building maintenance and repair;
- Trail maintenance and repair;
- Shelter maintenance and repair;
- Athletic field maintenance and preparation;
- Pond maintenance;
- Parking lot maintenance and repairs;
- Drinking water treatment and distribution;
- Storm sewer maintenance and repairs;
- Sanitary sewer maintenance and repairs, including lift stations;

## LONG-TERM FINANCIAL PLANNING – (CONTINUED)

A management restructure occurred in 2020 as City Council approved replacing the existing public works superintendent with the position of Public Service Director. During 2022, City Council approved the creation of the Parks and Facilities Superintendent abolishing the previously established position of Parks and Facilities Management Director. These changes consolidate management within the Public Services Department which will streamline efficiencies and generate cost savings from the previous management structure.

**Streets & Utilities:** The Street Division has performed an analysis of its current vehicle and equipment inventory and prepared a plan to replace materially depreciated vehicles and equipment. Starting in 2023, the City purchased two 2024 Freightliner trucks, a Tractor with Boom Mower Attachment, and Mosquito Sprayer at a cost of \$442,887, \$153,131 and \$18,000, respectively.

The City continued with its sidewalk replacement program investing \$30,000 in residential and commercial sidewalks at no expense to the home or business owner.

The City completed the balance of the tree inventory during 2023 which included the identification and removal of several dead trees within the city right of way. Additionally, a priority list was created for all street trees identifying type of maintenance needed for each tree.

**Parks and Facilities:** The Facilities Division is responsible for maintenance and preventative maintenance for plumbing, carpentry, and electrical systems for all City owned facilities. The Parks Division is responsible for the start-up/shut-down of the Outdoor Aquatic Center as well as maintaining all open space and landscaping around all City facilities. The Parks Division is responsible for mowing over 100 acres of grass, including seven soccer fields and seven baseball/softball fields, as well as maintenance for the following parks:

- Blacklick Park – 21 acres;
- Crusier Park – 55 acres;
- Degenhart Park – 3 acres;
- Greenpoint Business Park – 25 acres;
- Groveport Park – 75 acres;
- Heritage Park – 16 acres;
- Veterans Park and various neighborhood parks – approximately 117 acres.
- Front and Main Street Pocket Park – less than one acre

The Ohio and Erie Canal lock 22, listed in the National Register of Historic Places, is located in Groveport Park. The Ohio and Erie Canal was completed between 1827-1832 and wound 308 miles through Ohio connecting Lake Erie at Cleveland to the Ohio River in Portsmouth. The canal, a man-made waterway that was an engineering marvel, was built to enhance transportation and shipping in the state of Ohio.

Updating to the original Parks System Master Plan originally completed in 2010 began in 2021 with the goal of seeking public comments and input on the direction regarding use of City parks.

Necessary improvements to Park playgrounds and equipment began in 2023 with the investment of \$90,835 for new playground structures, restroom improvements and increased security. The City also developed a new “pocket park located at the intersection of Front Street and Main Street adjacent to the Rarey’s Port Building at a cost of \$34,259. Finally, the City resurfaced the tennis court located at Degenhart Park at a cost of \$26,635 based on increased usage, primarily the demand from Pickleball.

The Facilities Division purchased a new 2023 Super Duty Truck and Model 3500 Van at a cost of \$56,144 and \$51,533, respectively, to replace materially depreciated vehicles no longer of service.

**LONG-TERM FINANCIAL PLANNING – (CONTINUED)**

**Community Affairs (Town Hall):** The department provides the following events and activities will continue which include:

- Groveport Fourth of July Parade & Celebration;
- First Thursday;
- Kidsfest;
- Apple Butter Day;
- Halloween Block Party;
- Heritage Holiday;
- Arbor Day;
- Farmers Market;
- Town Hall rentals for various activities and events;

The City hosted “First Thursdays” in 2023 a summer festival series featuring music, food trucks, vendors, and more. These events were held at Cruiser Park and was community success.

The Groveport Heritage Museum is located in the Town Hall and contains photographs, artifacts, and documents about Groveport’s history.

The Community Affairs Department provides quality educational and creative programs for children and adults featuring hands-on learning. The weekly preschool programs include Little Learners, Messy Monday, and Play the Day Away. Cooking classes, craft classes, quilting, and book club are examples of adult programs offered by Community Affairs. Also provided is an outreach program held off-site at a senior living community twice a month. All programs are fee free.

Significant improvements were made to the Historic Town Hall building during 2023 which included a new third floor HVAC unit and a new elevator at a total cost of \$189,726.

**Groveport Rickenbacker Employee Access Transit (GREAT) Program:** This program provides the first-last mile transit connection between the Central Ohio Transit Authority (COTA) and Rickenbacker area employers in Groveport and Obetz. The GREAT program offers 31 additional stops and provides services to 60+ employers allowing them access to and retention of a large labor pool who may choose or need to pursue public transit. This program will continue to provide safe rides to and from work, provide new offering to refine what and how to provide the best transportation and increase efficiency.

In an effort to streamline operations, the City expanded the responsibilities of the Director of Transportation by adding operational and supervision responsibilities related to the Senior Center and Senior Transportation, implemented in 2021. This change was determined to be successful as operational efficiencies were immediately recognized.

Cognizant of the City’s aging fleet combined with the difficulties in finding transit vehicles, the City purchased a 2019 Ford Allstar E450 replacing a 2016 Ford Starcraft. In addition, authorization was issued to purchase two (2) Starcraft Starlight Transit 350 HD buses when they become available in 2023.

**Recreation Department:** The City has and continues to invest in leisure-time activities which can be evidenced by the following recreational facilities:

*Recreation Center:* The 67,000 square foot recreation center sits on a 82-acre park. The fitness center is the largest part of the facility and features a 145,000-gallon heated pool which has a zero-depth entry leisure area, a frog slide, lazy river, and lap pool. Members can run on a 1/10-mile, 3 lane raised track, take a class in the fitness studio with suspended floors. There are 2 floating, hardwood gymnasiums with digital scoreboards, spectator seating and a seating dividing curtain. The recreation center also has administrative offices, meeting rooms, multi-purpose rooms and an expansive lobby and lounge area. There are approximately 3,200 members who benefit from these various fitness and wellness classes.

**LONG-TERM FINANCIAL PLANNING – (CONTINUED)**

*Aquatic Center:* The outdoor aquatic center pool holds over 450,000 gallons of water which has a playground including a zero-depth entry leisure pool featuring water cannons, a tot spray ground and a kiddy slide. A 450' lazy river surrounds the playground and there are two, 30' water slides, a triple helix slide and two, 1-meter diving boards and men's, women's and family changing rooms are provided for patrons.

The Groveport Recreation Center provides over The Outdoor Aquatic Center has received the Columbus Parent Magazine's "Best Municipal Pool Award", most recently in 2019, based on the various amenities the pool offers. Aquatic center rates were increased for the 2022 swimming pool season which included changes to the non-resident daily rate as well as seasonal pass rates.

Cognizant of the general maintenance and capital costs associated with operating a Recreation Center, Aquatic Center, and surrounding outdoor surface areas, Ordinance 2007-002 created the Recreation Capital Account Fund. The purpose of this fund is to allocate five (5%) percent of gross revenues received by the Recreation and Aquatic Center Fund for the purpose of setting aside necessary funds for exterior and interior improvements and related equipment to the Recreation Center. Improvements made to the Recreation Center included a new HVAC unit at a cost of \$39,581, new server totaling \$8,257, a new outdoor shelter costing \$48,405 and finally a new speed slide pad for the Outdoor Aquatic Center of \$5,117.

Management implemented a plan to consistently replace outdated fitness equipment throughout the Recreation Center which began in 2023. New treadmills totaling \$18,263 were purchased as a beginning phase in this replacement cycle.

**Senior Center and Senior Transportation:** The Groveport Senior Center re-opened in 2021 after being closed due to the COVID-19 pandemic. At year-end, the Senior Center had 506 members and provided various activities including social activities, art and crafting, weekly congregate lunches, game playing, book club and travel opportunities.

During 2021, the City accepted future grant funding through the Mid-Ohio Regional Planning Commission for the Columbus Urbanized Area Federal Transit Administration (FTA) Funding from the Enhanced Mobility for Older Adults and Individuals. Grant funds are expected to be received in late 2023 early 2024.

**Golf:** Previously known as the Links at Groveport, the City changed the name of its golf course to "The Groveport Municipal Golf Course" to properly identify the course as publicly owned. Located just minutes from downtown Columbus, the Links at Groveport is one of the area's more mature golf courses. The front nine was built in 1929 with the back nine added in 1971. The course measures 6,591 yards and plays to a par 72. The layout is player friendly enough for beginners with a fair amount of challenges noting the small, fast greens are the golf course's trademark. There is a creek that runs through the entire layout as well as several ponds that come into play. The heavily wooded course has trees strategically positioned along the fairways. In addition to the course, The Groveport Municipal Golf Course boasts a large driving range, an expansive practice tee, a putting green, and a chipping green with a bunker.

The City completed the removal and replacement of its asphalt cart path network at the City's golf course. Work consisted of approximately 4,200 cubic yards of excavation of existing path material, placement of approximately 2,800 cubic yards of aggregate base, and approximately 1,320 cubic yards of asphalt material along with all necessary restoration. New curbing around tee boxes and green complexes are also included in the restoration project. This \$1,419,511 project was completed in 2023. The City also made improvements to the Golf Course entrance way repaving and repairing a significant section of the road. A new tri-plex rough mower and also a Ventrac rough mower were also purchased to replace existing obsolete equipment.

For several years, the City has contracted the operations of its clubhouse food and beverage operations to a private business, the Paddock Pub. New kitchen equipment was purchased by the City which included two new food prep tables and a new ice machine at a cost of \$20,466.

**LONG-TERM FINANCIAL PLANNING – (CONTINUED)**

Total eighteen and nine-hole rounds of golf played totaled 32,829 in 2023 which is attributed to the condition of the golf course, competitive rates, and the downward trend of the COVID-19 pandemic.

Ordinance 2017-060 adopted December 18, 2017 and later amended on February 28, 2022, created the Golf Course Recovery Fund of which 5% of Golf Course Fund gross revenues, excluding any debt service, would be allocated for the purpose of general maintenance and capital improvements to the golf course and clubhouse.

**Building and Zoning Department:** The Building and Zoning Department has developed a mission statement which works to enhance the quality of life offered to those who live or work in the City through long range comprehensive land use planning and management. The department’s guiding principles are:

1. Public engagement in planning discussions;
2. Achievement of a balance of land uses that sustain the City;
3. Enhancement of pedestrian connections to parks, schools, government, commercial, industrial and residential designations;
4. Protection of the environment;

The Department is comprised of a Chief Building Official, Clerk, Building Inspector and a Property Maintenance Inspector who are responsible for operation of the Department. The Department also provides staff support to the Board of Zoning Appeals and the Planning and Zoning Commission, composed of 5 citizen members, respectively. The Director of Building and Zoning compiles business and industry information/data for the City and assists in preparing information packets for businesses looking for sites for major expansions as well as assisting entrepreneurs navigate the requirements for zoning, signage, and land development. During 2023, the Planning and Zoning Department undertook a number of initiatives, including:

- Processed 688 new Zoning Permits, including 99 Zoning Permits for new houses.
- Conducted inspections for residential and commercial properties of 583 and 1,008, respectively.
- Permits issued for residential and commercial properties were equal to new construction valuation of \$8,055,984 and \$25,661,883, respectively. The valuation for commercial construction is a decrease of 37% from the prior year.

**Police:** The mission of the Groveport Police Department is to provide the most efficient and effective police service with fairness, honesty and compassion which enhances the quality of life for all citizens. Community engagement is a priority with the Department, including “Coffee with a Cop”, “Cram the Cruiser” food donation, and various community programs including the local Opioid Crisis program and drug disposal kit giveaway.

The Groveport Police Department currently has a staff of (26) full-time police officers, (1) civilian position, and (2) Police Chaplains. The police department is comprised of a Chief of Police, a Captain, (2) Lieutenants, (5) Sergeants, (2) Detectives, (1) School Resource Officer (with a future School Resource Officer in 2024), a Patrol/Community Operations Liaison, and (13) Patrol Officers.



## LONG-TERM FINANCIAL PLANNING – (CONTINUED)

The City of Groveport Council continues to invest in the police department's budget when it comes to the fleet. The police department was granted funding for (2) Dodge Durango police vehicles in the Fall of 2023, with an expected delivery of late Spring 2024 arrival. In addition to these two vehicles, the police department was granted funding in the 2024 Capital Budget (2) additional Dodge Durango's that were ordered in March 2024 and expected to be delivered in the late part of 2024.

It has been discovered in 2024 that the State of Ohio Office of Criminal Justice Services has granted approval on two additional grant funding opportunities that will purchase over \$70,000 in Cloud Storage for the Body Worn Camera program, the grant will also pay for additional first aid kits for the officers to carry on their person while on duty, ballistic shield for each patrol vehicle, and purchase costs for a new radio system that will permit the police department to directly speak with other departments within the city government, along with the potential to communicate with Eastland Career Center and possibly Groveport Madison School District.

During 2023, the Groveport Police Department has deployed the Camera surveillance trailer in several different locations within the City of Groveport, with the help of the Groveport Public Works Department, the city now has a intersection camera on State Route 317 at Groveport Road, State Route 317 at Bixby Road, and one on the city owned building Rarey's Port located on Main Street at Wirt Road. This technology is being shared with the Public Works Department, but the primary use is for the reduction in violent crimes, by giving the police department digital evidence to monitor key points of entry in and out of the city. The Detective Bureau was able to utilize criminal forfeiture money to lease (10) Flock License Plate Reader Cameras at the major entry points to the city, this data again is assisting our police department with potential suspect information when a crime occurs and a vehicle is used in the commission of a crime.

In 2024, the Groveport Police Department is preparing for potential retirements of officer(s), a new School Resource Officer position that will assist our current School Resource Officer at the Groveport Madison High and the other schools in the city limits. We have promoted two new sergeants in late 2023, and they will be going through Supervisor/Management Training in 2024. All Groveport Police Officers are mandated to attend 24 hours of Continuing Professional Training in 2024, in order to meet the State of Ohio standards for Law Enforcement Officers.

**Personnel Department:** Based on two full-time staff, the department continued to be a partner with all City Departments providing the necessary support and expertise for all of our employees, including employee recruitment and selection, employee relations assistance, safety and workers compensation, training and development, and employment law and regulations compliance. Programs which will continue to be offered include drug free work environment, active shooter, employee onboarding and employee fun committee activities.

**Information Technology:** In an effort to control costs and gain a better understanding of the City's information technology needs, City Council created the position of Information Technology Director during 2021 and immediately realized cost savings and obtained a better understanding of the City's general information technology needs. Future improvements include the purchase and consolidation of servers, expanding on the cyber security infrastructure, and providing timely customer service compared to prior years.

## RELEVANT FINANCIAL POLICIES

### *Basis of Accounting*

The City accounting system is organized on a fund basis. Each fund is a distinct, self-balancing accounting entity. Although the City maintains its day-to-day accounting records on the cash basis of accounting, the City has elected to report in accordance with GAAP for the year ended December 31, 2023. The basis of accounting for the City's various funds is fully described in notes to the basic financial statements.

## RELEVANT FINANCIAL POLICIES – (CONTINUED)

### *Accounting System and Budgetary Control*

Management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of the basic financial statements in conformity with GAAP.

The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognized that: 1) the cost of a control should not exceed the benefits likely to be derived, and 2) the valuation of costs and benefits requires estimates and judgments by management.

The City utilizes a fully automated accounting system and the legal level of budgetary control (that is, the level which expenditures cannot legally exceed appropriations) is established at the fund, department, personal services/all other level. Purchase orders which exceed the available appropriation are denied and returned to the Department head.

The annual budget serves as the foundation for the City's financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City Departments are established through the passage of an Ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for requisitions and purchase orders, and through the use of the City's automated financial system. All Departments of the City were required to submit requests for appropriation to the City Administrator on a yearly basis. The City Administrator uses these requests as the starting point for developing a proposed budget.

The Finance Director presents the proposed estimated revenue budget for the City Administrator's review and approval and appropriations are then finalized. The City Administrator and the Finance Director then present the proposed budget to the City Council for review before the end of the current year.

Council may elect to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, the close of the City's fiscal year. Failure to do so allows the budget, as presented by the City Administrator, to become effective.

The appropriated budget approved by City Council is prepared at the fund, department, personal services/all other object level. Any budgetary modifications at this level may only be made by Ordinance of the City Council. The Finance Director is given the authority to further allocate appropriations within the defined legal level of control. The City Council may pass supplemental appropriations at any time by Ordinance. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted.

City Council has approved a Purchasing and Financial Policy Manual which provided a tool for the City to better manage and streamline the City's purchasing procedures, budgeting and financial planning, debt management, and investment and deposit of funds to ensure the minimal City resources are utilized to their fullest. A summary of the significant components of the Purchasing and Financial Policy Manual as follows:

***Purchasing Procedures*** - Clarification and direction was provided to all employees governing the use of requisitions, certification of funds, establishing communication channels between Departments receiving goods and the authorization for payment, competitive bidding process, and finally establishing overall standards and ethics.

***Budgeting and Financial Planning*** – The purpose is to identify the major elements of the budgeting/financial planning process to ensure the long-term objectives of the City are met and to recognize that prudent financial planning considers multi-year implications of short-term financial decisions. The major financial planning elements include:

1. **Capital Improvement Plan** – This document establishes a policy framework and timelines to guide the expansion of the City and future development and necessary infrastructure and capital equipment needs.



## RELEVANT FINANCIAL POLICIES – (CONTINUED)

2. General Fund Forecast – This plan projects the expected fund balances of the General Fund, or main operating fund, and considers the expected funding needs, essential funding sources, and may expand upon the Capital Improvement Plan by estimating the costs and funding for projects and programs that accomplish the long-term goals for the City.
3. Annual Operating and Capital Budgets – This annual financial plan is prepared by the City Administrator with assistance from the Finance Department and approved by Council. These budgets may be changed throughout the year based upon Departmental needs and changes in estimated revenues.

The City will budget target cash fund balances for various operating funds to provide reserves for unforeseen emergencies or revenue shortfalls and to eliminate the need for short-term borrowings for cash flow needs. City Council has established a Rainy Day fund noting expenditures from this fund require Council authorization and may only be used to off-set budget shortfalls or unforeseen extraordinary items.

**Debt Management** - Debt will only be used to fund capital projects or the purchase of capital assets that will continue to benefit the community and will not be used to finance operating expenditures. The City will work to obtain and maintain assigned credit from a rating agency consistent with the City’s financing objectives. Finally, the City will strive to retire short-term borrowings as considered beneficial to the City in relation to overall cost savings and interest rates.

On January 9, 2023, Moody’s Investors Service upgraded the City’s general obligation limited tax (GOLT) bonds and issuer rating to Aa3 from A2. According to Moody’s Investor Service, the upgrade represented the City’s strong liquidity and reserves that have improved in recent years, growing tax base located directly south of the City of Columbus, and strong management and budgetary practices.

**Investments and Deposits of Funds** – All idle funds shall be invested in accordance with the City’s investment policy as approved by City Council. The City’s investment policy emphasizes safety, preservation of principal, liquidity and yield. Total portfolio duration of investments was less than one year as of December 31, 2023 based on the City taking advantage of higher short-term interest rates.

**Retirement Budgeting and Planning** – A fund created in prior years was funded in 2020 for known and future retirements capturing employees who are eligible to retire within a 5-year period. The City strives to fund known retirements at 100% paid for by the fund for which the employee currently provides services. At December 31, 2023, the cost of known and projected future retirements was funded at approximately 64% of future estimated costs.

**Infrastructure and General Asset Improvements:** City Council adopts a five-year capital improvement plan prepared by the City Engineer and recommended by the City Manager regarding infrastructure priorities. In addition, upon recommendations for Department Directors, the City Manager may recommend other non-infrastructure investments for future years.

## AWARDS & ACKNOWLEDGEMENTS

The City has received the Auditor of State’s “Award with Distinction” for outstanding commitment to the highest standards of financial reporting for the years 2013-2022. This award is based on the City filing an Annual Comprehensive Financial Report and having no material audit citations or recommendations.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report submitted for the year ended December 31, 2022. This was the twelfth year the City had filed an Annual Comprehensive Financial Report and received this award. The City received its 31st Tree City USA Award for the year ended December 31, 2023.

**AWARDS & ACKNOWLEDGEMENTS – (CONTINUED)**

This prestigious award recognized the City for its annual program of planting new trees and maintaining and removing old trees.

The presentation of this Annual Comprehensive Financial Report would not have been possible without the continued commitment of City Council, management and all City departments. The accomplishment of this report would not have been possible without the commitment and dedicated service of staff members Anna Krigbaum and Jason Cooper.

Respectfully submitted,

  
\_\_\_\_\_  
Benjamin King  
City Administrator

  
\_\_\_\_\_  
Jason Carr, CPA  
Finance Director



**CITY OF GROVEPORT, OHIO**

**LIST OF ELECTED OFFICIALS, APPOINTED OFFICIALS & DEPARTMENT DIRECTORS**

**ELECTED OFFICIALS**

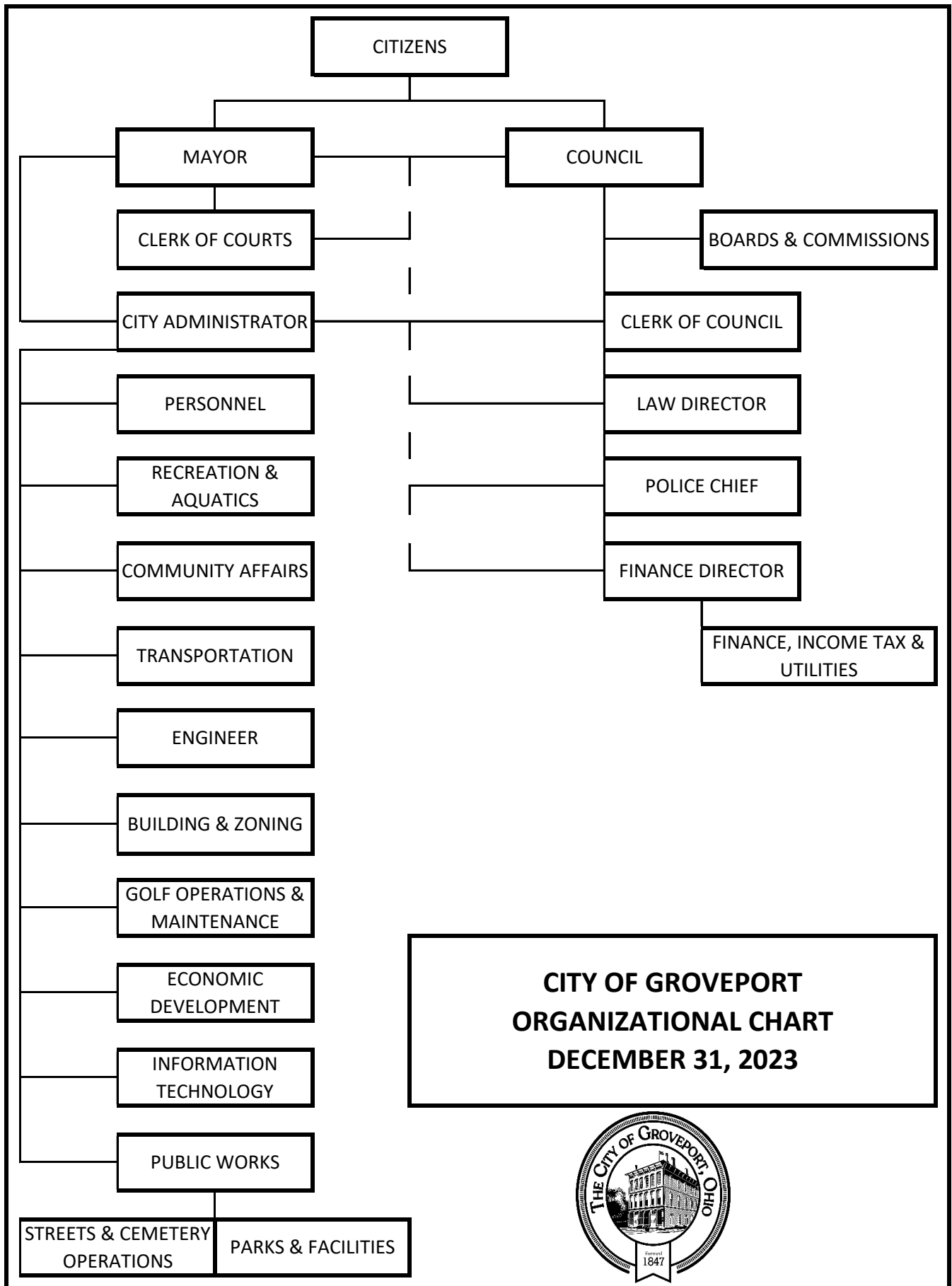
Lance Westcamp	Mayor
Jean Ann Hilbert	President Pro Tempore
Becky Hutson	Vice President Pro Tempore
Ed Dildine	Council Member
Shawn Cleary	Council Member
Scott Lockett	Council Member
Jack Rupp	Council Member

**APPOINTED OFFICIALS**

Benjamin J. King	City Administrator
Kevin Shannon	Law Director
Casey Adams	Chief of Police
Jason Carr, CPA	Finance Director
Mindy Kay	Clerk of Council

**DEPARTMENT DIRECTORS**

Michael Loges	Economic Development
Joyce Myers	Personnel Director
Robert Dowler	Transportation & Senior Center
Jessica Reeves-Wyke	Community Affairs
Brian Strayer	Public Works
Seth Bower	Recreation
Stephen Moore	Building and Zoning
Tom Walker	Golf
Trevor Swackhamer	Information Technology





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Groveport  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

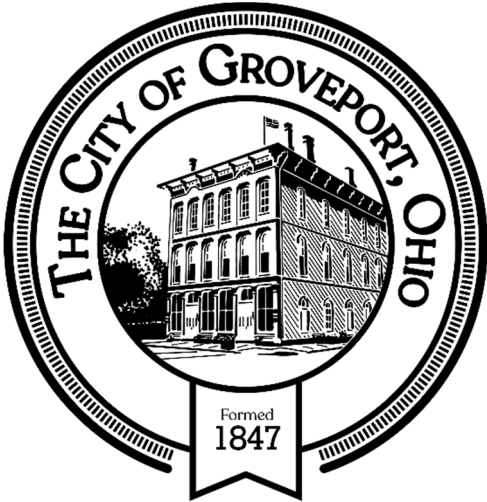
December 31, 2022

*Christopher P. Morrill*

Executive Director/CEO

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FINANCIAL SECTION



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## Independent Auditor's Report

City of Groveport  
Franklin County  
655 Blacklick Street  
Groveport, Ohio 43125

To the Members of the City Council and Mayor:

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, Franklin County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Groveport'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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, the Recreation & Aquatic Center Fund, and the Golf Course 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the City of Groveport 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 of Groveport's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Groveport's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Groveport'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 of net pension and other postemployment benefit assets and liabilities and pension and other postemployment benefit contributions* listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

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

***Other Information***

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

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2024 on our consideration of the City of Groveport's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Groveport's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Groveport's internal control over financial reporting and compliance.



Julian & Grube, Inc.  
June 14, 2024

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## CITY OF GROVEPORT, OHIO

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

The management's discussion and analysis of the City of Groveport's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance. The Statistical Section can also provide valuable current and historical information.

#### **Financial Highlights**

Key financial highlights for 2023 are as follows:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at December 31, 2023 by \$89,444,727 (net position). Of this amount, \$1,428,724 is restricted in use and \$67,908,456 is the net investment in capital assets. The remaining unrestricted net position is \$20,107,547.
- Total net position increased \$9,654,962 as a result of current year operations. Net position of governmental activities increased \$9,148,538, or 16.70%, while the net position of business-type activities increased \$506,424, or 2.02%.
- The City had \$25,791,767 in expenses related to governmental activities; \$7,163,944 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$18,627,823 were offset by general revenues (primarily property taxes and income taxes) of \$27,776,361.
- At December 31, 2023, unrestricted fund balance (the total of the committed, assigned and unassigned) components of fund balance) for the general fund was \$16,968,066, or 110.84% of total general fund expenditures.
- The general fund had revenues and other financing sources of \$25,820,817 in 2023 and expenditures and other financing uses of \$18,084,193. The fund balance for the general fund increased from \$9,364,157 to \$17,100,781.
- Net position for the business-type activities, which are made up of the water, sewer and storm water enterprise funds, totaled \$25,526,597.

#### **Using this Annual Comprehensive Financial Report**

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

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

#### **Reporting the City as a Whole**

##### ***Statement of Net Position and the Statement of Activities***

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

## CITY OF GROVEPORT, OHIO

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

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

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

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

**Business-type activities** - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The City's water, sewer and storm water operations are reported here.

#### **Reporting the City's Most Significant Funds**

##### ***Fund Financial Statements***

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

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental and proprietary funds begins on page 14.

##### ***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 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 readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, recreation & aquatic center fund, golf course fund, debt 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.

**CITY OF GROVEPORT, OHIO**

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

***Proprietary Funds***

The City maintains one type of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer and storm water operations; all three funds are considered major funds.

***Fiduciary Funds***

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

***Notes to the Basic Financial Statements***

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

***Required Supplementary Information***

The required supplementary information provides detailed information regarding the City's proportionate share of the net pension liability/asset and the net other postemployment benefits (OPEB) liability of the retirement systems. It also includes a ten year schedule of the City's contributions to the retirement systems to fund pension and OPEB obligations.

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**CITY OF GROVEPORT, OHIO**

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

**Government-Wide Financial Analysis**

The table that follows provides a summary of the City's net position for December 31, 2023 and 2022.

	Governmental Activities		Business-Type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b><u>Assets</u></b>						
Current and other assets	\$ 34,654,027	\$ 27,976,978	\$ 4,450,129	\$ 4,345,569	\$ 39,104,156	\$ 32,322,547
Capital assets, net	<u>58,176,312</u>	<u>55,269,306</u>	<u>25,239,393</u>	<u>25,124,063</u>	<u>83,415,705</u>	<u>80,393,369</u>
Total assets	<u>92,830,339</u>	<u>83,246,284</u>	<u>29,689,522</u>	<u>29,469,632</u>	<u>122,519,861</u>	<u>112,715,916</u>
<b><u>Deferred outflows of resources</u></b>						
Pension	6,204,497	2,850,463	306,937	131,771	6,511,434	2,982,234
OPEB	<u>988,934</u>	<u>503,977</u>	<u>47,287</u>	<u>5,519</u>	<u>1,036,221</u>	<u>509,496</u>
Total deferred outflows of resources	<u>7,193,431</u>	<u>3,354,440</u>	<u>354,224</u>	<u>137,290</u>	<u>7,547,655</u>	<u>3,491,730</u>
<b><u>Liabilities</u></b>						
Current liabilities	3,094,338	2,757,046	252,711	285,864	3,347,049	3,042,910
Long-term liabilities:						
Due within one year	1,291,005	1,333,696	182,704	178,971	1,473,709	1,512,667
Net pension liability	15,971,313	7,498,245	719,283	238,619	16,690,596	7,736,864
Net OPEB liability	765,729	870,114	15,273	-	781,002	870,114
Other amounts	<u>11,504,372</u>	<u>12,638,356</u>	<u>3,306,655</u>	<u>3,497,273</u>	<u>14,811,027</u>	<u>16,135,629</u>
Total liabilities	<u>32,626,757</u>	<u>25,097,457</u>	<u>4,476,626</u>	<u>4,200,727</u>	<u>37,103,383</u>	<u>29,298,184</u>
<b><u>Deferred inflows of resources</u></b>						
Property taxes	574,314	515,711	-	-	574,314	515,711
Unamortized deferred charges	12,558	14,680	-	-	12,558	14,680
Leases	1,521,210	-	-	-	1,521,210	-
Pension	692,878	4,921,927	34,951	298,392	727,829	5,220,319
OPEB	<u>677,923</u>	<u>1,281,357</u>	<u>5,572</u>	<u>87,630</u>	<u>683,495</u>	<u>1,368,987</u>
Total deferred inflows of resources	<u>3,478,883</u>	<u>6,733,675</u>	<u>40,523</u>	<u>386,022</u>	<u>3,519,406</u>	<u>7,119,697</u>
<b><u>Net position</u></b>						
Net investment in capital assets	46,110,197	42,796,416	21,798,259	21,466,725	67,908,456	64,263,141
Restricted	1,422,441	1,035,710	6,283	-	1,428,724	1,035,710
Unrestricted	<u>16,385,492</u>	<u>10,937,466</u>	<u>3,722,055</u>	<u>3,553,448</u>	<u>20,107,547</u>	<u>14,490,914</u>
Total net position	<u>\$ 63,918,130</u>	<u>\$ 54,769,592</u>	<u>\$ 25,526,597</u>	<u>\$ 25,020,173</u>	<u>\$ 89,444,727</u>	<u>\$ 79,789,765</u>

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



## CITY OF GROVEPORT, OHIO

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

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

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

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

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

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

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

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

**CITY OF GROVEPORT, OHIO**

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

As the preceding table illustrates, some of the most significant changes in net position were related to the City's net pension liability/asset and net OPEB liability/asset, and the related deferred inflows/outflows of resources. These amounts will fluctuate annually based on a number of factors including investment returns, actuarial assumptions used, and the City's proportionate share of the net pension and net OPEB cost. As a result many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net pension/OPEB asset as follows:

	<u>Governmental Activities</u>		<u>Busines-Type Activities</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Net position (with GASB 68 and GASB 75)	\$ 63,918,130	\$ 54,769,592	\$ 25,526,597	\$ 25,020,173
GASB 68 calculations:				
Add deferred inflows related to pension	692,878	4,921,927	34,951	298,392
Add net pension liability	15,971,313	7,498,245	719,283	238,619
Less net pension asset	(70,142)	(110,177)	(6,283)	(10,355)
Less deferred outflows related to pension	(6,204,497)	(2,850,463)	(306,937)	(83,649)
GASB 75 calculations:				
Add deferred inflows related to OPEB	677,923	1,281,357	5,572	87,630
Add net OPEB liability	765,729	870,114	15,273	-
Less net OPEB asset	-	(889,982)	-	(131,771)
Less deferred outflows related to OPEB	<u>(988,934)</u>	<u>(503,977)</u>	<u>(47,287)</u>	<u>(5,519)</u>
Net position (without GASB 68 and GASB 75)	<u>\$ 74,762,400</u>	<u>\$ 64,986,636</u>	<u>\$ 25,941,169</u>	<u>\$ 25,413,520</u>

Other significant changes in net position for governmental activities are as follows:

- An increase in net capital assets as new asset additions exceeded disposals and depreciation/amortization in 2023.
- An increase in current and other assets, primarily due to higher cash balances on hand and leases receivable. The latter also had the effect of increasing deferred inflows of resources by approximately \$1.5 million.
- An increase in current liabilities due to economic development incentives payable to qualifying businesses.

City-wide, total net position increased \$9,654,962 or 12.10%. The net investment in capital assets of \$67,908,456 represents the City's net capital assets, less any outstanding borrowings used to acquire those assets. Another \$1,428,724 represents net position that is subject to external restrictions on its use. The remaining balance of unrestricted net position is \$20,107,547.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 62.67% and 85.01% of total assets for the governmental activities and business-type activities, respectively. Capital assets include land, construction in progress, easements, land improvements, buildings and improvements, furniture, fixtures and equipment, vehicles, intangible right to use leased equipment, and infrastructure. These capital assets are used to provide services to citizens and are not available for future spending. The net investment in capital assets at December 31, 2023, was \$46,110,197 and \$21,798,259 in the governmental activities and business-type activities, respectively.

**CITY OF GROVEPORT, OHIO**

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

The following table provides a summary of the revenues, expenses and other changes in the City's net position for 2023 compared to 2022.

	<b>Change in Net Position</b>					
	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 2,969,011	\$ 2,580,544	\$ 2,303,930	\$ 2,807,428	\$ 5,272,941	\$ 5,387,972
Operating grants and contributions	1,192,319	1,130,596	-	-	1,192,319	1,130,596
Capital grants and contributions	<u>3,002,614</u>	<u>1,146,101</u>	<u>999,195</u>	<u>1,641,610</u>	<u>4,001,809</u>	<u>2,787,711</u>
Total program revenues	<u>7,163,944</u>	<u>4,857,241</u>	<u>3,303,125</u>	<u>4,449,038</u>	<u>10,467,069</u>	<u>9,306,279</u>
General revenues:						
Property taxes	567,106	513,658	-	-	567,106	513,658
Income taxes	23,759,484	23,398,228	-	-	23,759,484	23,398,228
Unrestricted grants and entitlements	172,071	606,349	-	-	172,071	606,349
Investment earnings	1,228,294	(230,378)	-	-	1,228,294	(230,378)
Payment in lieu of taxes	1,515,537	604,653	-	-	1,515,537	604,653
Miscellaneous	<u>533,869</u>	<u>486,245</u>	<u>9,284</u>	<u>57,476</u>	<u>543,153</u>	<u>543,721</u>
Total general revenues	<u>27,776,361</u>	<u>25,378,755</u>	<u>9,284</u>	<u>57,476</u>	<u>27,785,645</u>	<u>25,436,231</u>
Total revenues	<u>34,940,305</u>	<u>30,235,996</u>	<u>3,312,409</u>	<u>4,506,514</u>	<u>38,252,714</u>	<u>34,742,510</u>
<b>Expenses:</b>						
General government	4,984,604	3,747,925	-	-	4,984,604	3,747,925
Security of persons and property	6,146,342	5,166,806	-	-	6,146,342	5,166,806
Public health and welfare	86,979	85,846	-	-	86,979	85,846
Transportation	3,619,043	2,780,095	-	-	3,619,043	2,780,095
Community environment	880,806	711,116	-	-	880,806	711,116
Leisure time activity	7,321,967	5,525,605	-	-	7,321,967	5,525,605
Economic development	2,296,841	3,348,740	-	-	2,296,841	3,348,740
Utility services	48,125	-	-	-	48,125	-
Interest and fiscal charges	407,060	362,353	-	-	407,060	362,353
Water	-	-	987,192	774,583	987,192	774,583
Sewer	-	-	1,073,345	1,274,631	1,073,345	1,274,631
Storm water	-	-	<u>745,448</u>	<u>780,869</u>	<u>745,448</u>	<u>780,869</u>
Total expenses	<u>25,791,767</u>	<u>21,728,486</u>	<u>2,805,985</u>	<u>2,830,083</u>	<u>28,597,752</u>	<u>24,558,569</u>
Transfers	<u>-</u>	<u>(369,607)</u>	<u>-</u>	<u>369,607</u>	<u>-</u>	<u>-</u>
Change in net position	9,148,538	8,137,903	506,424	2,046,038	9,654,962	10,183,941
Net position at beginning of year	<u>54,769,592</u>	<u>46,631,689</u>	<u>25,020,173</u>	<u>22,974,135</u>	<u>79,789,765</u>	<u>69,605,824</u>
Net position at end of year	<u>\$ 63,918,130</u>	<u>\$ 54,769,592</u>	<u>\$ 25,526,597</u>	<u>\$ 25,020,173</u>	<u>\$ 89,444,727</u>	<u>\$ 79,789,765</u>

**CITY OF GROVEPORT, OHIO**

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

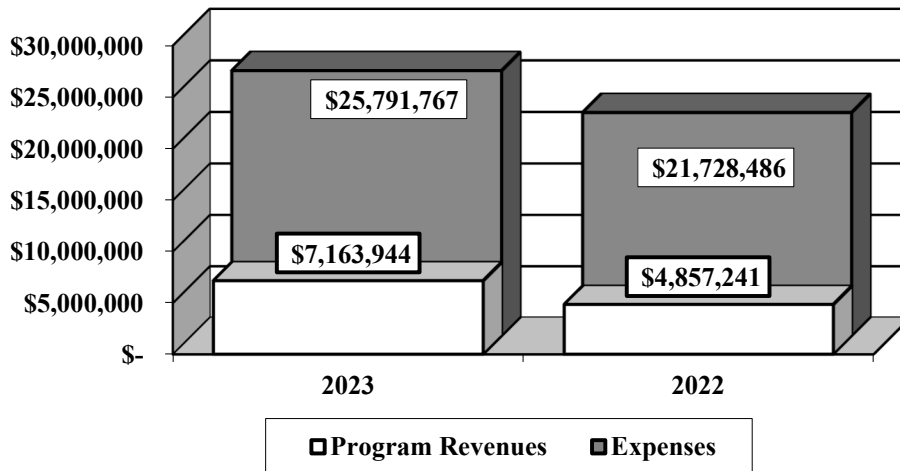
**Governmental Activities**

Net position increased \$9,148,538 or 16.70%. Total revenues increased \$4,704,309 or 15.56%. The most significant changes (all increases) are capital grants and contributions, investment earnings, and payments in lieu of taxes. Capital grants and contributions in 2023 represent capital assets that were donated to the City by the Groveport Community Improvement Corporation, as well as donated infrastructure improvements. Payments in lieu of taxes are related to Community Reinvestment Areas established by the City. These are areas in which businesses’ property taxes are abated in exchange for bringing additional economic growth, and in exchange they remit to the City payments in lieu of taxes for a portion of the property taxes that they would have otherwise been assessed. For investment earnings, the negative amount reported in 2022 is a result of a downward fair value adjustment for the City’s investments since any interest revenue is reported net of changes in fair value. The net fair value adjustment for 2023 was positive and interest rates rose throughout the year; these two factors combined accounted for the large increase in investment earnings. The only significant decrease in revenue for 2023 was unrestricted grants and entitlements. This is a result of less grant revenue recognized from the American Rescue Plan Act (ARPA), which is not restricted to specific programs and is therefore reported as general revenue.

Total expenses increased considerably, up \$4,063,281 or 18.70% compared to 2022. The main contributing factor for this is pension and OPEB expense, both of which were higher in 2023 due to changes at the state-wide pension system level, especially for OPERS. On an accrual basis, the governmental activities reported pension and OPEB expense of \$1,816,684 in 2023 compared to \$(904,805) in 2022.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. As can be seen in the following table, the City is highly dependent upon its general revenues to support its governmental activities.

**Governmental Activities - Program Revenues vs. Total Expenses**



The table that follows shows, for governmental activities, the total cost of services and the net cost of services for 2023 and 2022. That is, it identifies the cost of these services supported by general revenues (such as taxes revenue and unrestricted grants and entitlements).

**CITY OF GROVEPORT, OHIO**

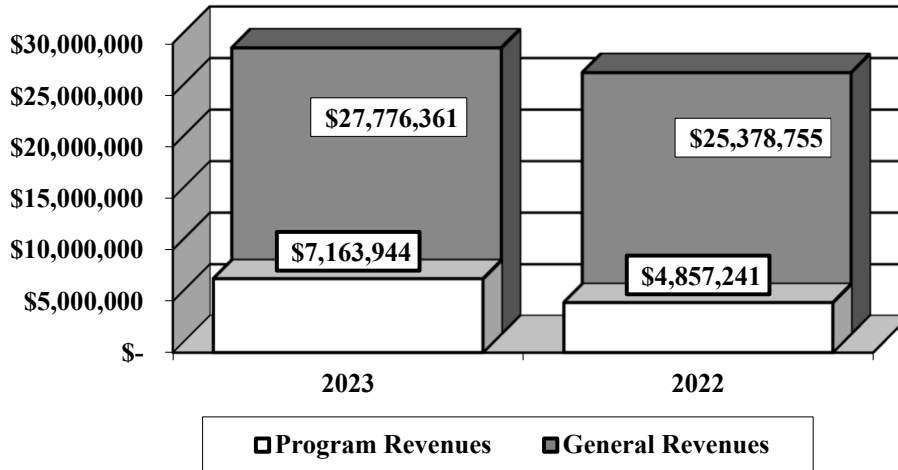
**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**Governmental Activities**

	2023		2022	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Program expenses:				
General government	\$ 4,984,604	\$ 2,660,902	\$ 3,747,925	\$ 3,594,848
Security of persons and property	6,146,342	5,898,888	5,166,806	4,985,178
Public health and welfare	86,979	38,846	85,846	56,827
Transportation	3,619,043	1,534,656	2,780,095	534,679
Community environment	880,806	584,269	711,116	426,263
Leisure time activity	7,321,967	5,158,236	5,525,605	3,562,357
Economic development	2,296,841	2,296,841	3,348,740	3,348,740
Utility services	48,125	48,125	-	-
Interest and fiscal charges	407,060	407,060	362,353	362,353
<b>Total</b>	<b>\$ 25,791,767</b>	<b>\$ 18,627,823</b>	<b>\$ 21,728,486</b>	<b>\$ 16,871,245</b>

The dependence upon general revenues for governmental activities is apparent, with 72.22% of expenses supported through taxes and other general revenues in 2023. The following chart illustrates the City’s program revenues versus general revenues for 2023 and 2022.

**Governmental Activities – General and Program Revenues**



**Business-type Activities**

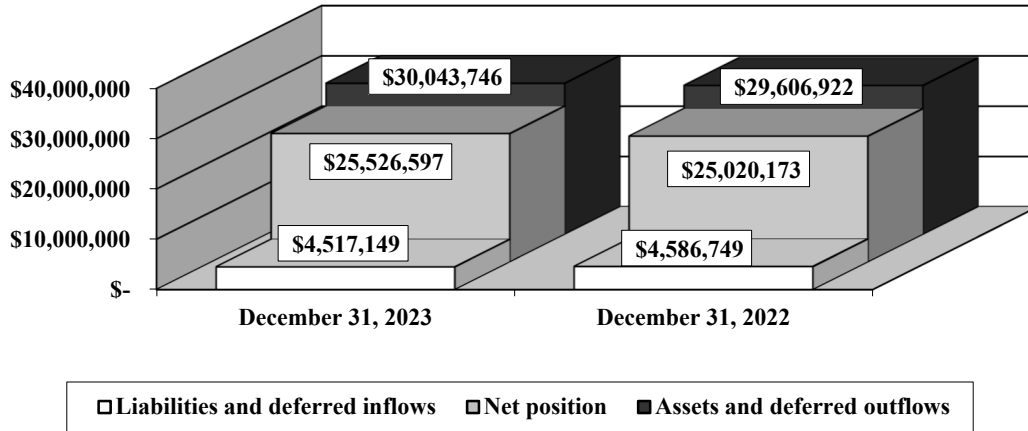
Business-type activities include the operations of the water, sewer and storm water enterprise funds. These programs had revenues, primarily charges for services, of \$3,312,409 and expenses of \$2,805,985 in 2023. Despite a decrease in revenues, net position increased \$506,424 or 2.02%. See page 16 for further discussion of the operations of the business-type activities.

**CITY OF GROVEPORT, OHIO**

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

The graph below shows the business-type activities assets and deferred outflows, liabilities and deferred inflows, and net position at December 31, 2023 and 2022.

**Net Position in Business - Type Activities**



**Financial Analysis of the Government’s Funds**

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

**Governmental Funds**

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

The City’s governmental funds reported a combined fund balance of \$27,137,727 which is \$8,524,846 higher than last year’s total balance of \$18,612,881. The schedule that follows indicates the fund balances as of December 31, 2023 and 2022, and the change in fund balances for the governmental funds.

	Fund Balance (Deficit) <u>12/31/2023</u>	Fund Balance <u>12/31/2022</u>	<u>Change</u>
Major funds:			
General	\$ 17,100,781	\$ 9,364,157	\$ 7,736,624
Recreation & aquatic center	164,585	273,430	(108,845)
Golf course	(112,114)	677,843	(789,957)
Debt service	2,954,961	2,603,932	351,029
Capital improvement	5,016,577	3,579,348	1,437,229
Nonmajor governmental funds	<u>2,012,937</u>	<u>2,114,171</u>	<u>(101,234)</u>
Total	<u>\$ 27,137,727</u>	<u>\$ 18,612,881</u>	<u>\$ 8,524,846</u>

**CITY OF GROVEPORT, OHIO**

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

**General Fund**

The City's general fund balance increased \$7,736,624 (82.62%) as revenues and other financing sources continued to outpace expenditures and other financing uses in 2023. The table that follows assists in illustrating the revenues of the general fund.

	2023	2022	Percentage
	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
<b><u>Revenues</u></b>			
Income taxes	\$ 22,657,825	\$ 18,556,430	22.10 %
Property taxes	575,074	516,805	11.27 %
Charges for services	215,799	221,991	(2.79) %
Fines, licenses and permits	347,737	323,360	7.54 %
Intergovernmental	200,800	175,811	14.21 %
Special assessments	39,307	9,731	303.94 %
Investment income	1,143,493	(277,856)	511.54 %
Rental income	138,883	-	N/A
Other	<u>425,082</u>	<u>343,147</u>	23.88 %
Total	<u>\$ 25,744,000</u>	<u>\$ 19,869,419</u>	29.57 %

The most significant revenue changes, as illustrated in the table above, are income taxes, investment income, and rental income. Income taxes revenue is by far the general fund's largest revenue source, representing 88.01% of total general fund revenues in 2023. Collections have continued to increase in recent years as the local economy continues to grow. The timing of collections also impacted the amounts reported as revenue for 2023 compared to 2022. The increase in investment income is discussed on page 12. Rental income is related to lease agreements the City has entered into with local businesses to rent building space.

The table that follows assists in illustrating the expenditures of the general fund.

	2023	2022	Percentage
	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
<b><u>Expenditures</u></b>			
General government	\$ 3,196,073	\$ 3,187,955	0.25 %
Security of persons and property	5,722,932	5,067,937	12.92 %
Public health and welfare	57,415	54,632	5.09 %
Transportation	343,764	339,875	1.14 %
Community environment	775,421	745,234	4.05 %
Leisure time activity	2,410,402	2,316,712	4.04 %
Economic development	2,271,216	3,280,075	(30.76) %
Utility services	48,125	-	N/A
Debt service	<u>483,845</u>	<u>441,317</u>	9.64 %
Total	<u>\$ 15,309,193</u>	<u>\$ 15,433,737</u>	(0.81) %

The overall change in general fund expenditures was minimal. Economic development expenditures were higher in 2022 due to a payment made to the Groveport Community Improvement Corporation to finance building improvements. This was mostly offset by increases in other expenditure categories, primarily security of persons and property as a result of personnel costs and capital purchases.

## CITY OF GROVEPORT, OHIO

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

#### ***Recreation & Aquatic Center Fund***

The recreation & aquatic center fund, a major governmental fund, is used to account for the operations of the recreation and aquatic center. This fund had revenues and other financing sources of \$2,508,852 and expenditures and other financing uses of \$2,617,697. This resulted in a decrease in fund balance from \$273,430 to \$164,585. Although the community programs at the center have largely returned to pre-pandemic levels noting an increase in revenues of \$37,368 (3.85%) over the prior year, this fund is still primarily supported by transfers from the general fund in the amount of \$1,500,000 in 2023.

#### ***Golf Course Fund***

The golf course fund is a major governmental fund and is used to account for the operations of the City's golf course. This fund had revenues and other financing sources of \$2,550,809 and expenditures and other financing uses of \$3,340,766. Activity in 2023 included \$1,000,000 in other financing sources and principal retirement related to long-term bond anticipation notes that the City is using to finance golf course improvements. Fund balance decreased from \$677,843 to a deficit of \$112,114. The deficit is a result of reporting a liability of \$300,000 for the short-term portion of the bond anticipation notes.

#### ***Debt Service Fund***

The debt service fund is a major governmental fund and is used to accumulate resources (primarily income taxes revenue) for principal and interest payments on the City's outstanding debt obligations. Activity in 2023 for the debt service fund consisted of revenues of \$1,423,299 and expenditures of \$1,072,270. As a result of the increase in income taxes revenue, fund balance increased \$351,029 to a year-end balance of nearly \$3 million.

#### ***Capital Improvement Fund***

The capital improvement fund is a major governmental fund used to account for resources used for capital improvements. In 2023 this fund had revenues of \$2,694,428 and expenditures of \$1,257,199, resulting in an increase in fund balance to the year-end amount of \$5,016,577.

#### ***Proprietary Funds***

The City's enterprise funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. All three of the City's enterprise funds are reported as major funds; the water fund, sewer fund and storm water fund.

Charges for services revenue decreased for all three funds. Operating expenses decreased accordingly, except for the water fund. The increase for the water fund is largely due to personal services costs, which includes a higher allocation of the City's pension and OPEB expenses. The water fund reported operating income for the year, while the sewer fund and storm water fund experienced operating losses. Other revenue sources include capital contributions for all three funds, although the amounts were slightly lower than in the prior year. These consist of infrastructure contributed by developers. The total change in net position for 2023 was an increase for the water fund and slight decreases for the sewer fund and storm water fund.

#### ***Budgeting Highlights***

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



**CITY OF GROVEPORT, OHIO**

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

In the general fund, original budgeted revenues and other financing sources of \$17,187,223 remained unchanged during the year. Actual revenues and other financing sources of \$22,194,431 were \$5,007,208 more than the final budgeted amount. The large is variance is a result of the City’s conservative approach when developing the revenue budget. This is particularly evident in income taxes, where the actual amount was \$4,177,286 more than the budgeted.

The final budget expenditures and other financing uses in the general fund were \$22,416,189, which represents an increase from the original budget of \$21,681,640. The most significant individual increase was additional appropriations for income tax collection fees and refunds. Actual budget basis expenditures and other financing uses totaled \$17,847,264, or \$4,568,925 less than the final budget. The City routinely over-appropriates resources when adopting its general fund budget in order to cover unforeseen expenditures that may arise during the year. This includes, for example, transfers to subsidize other funds’ operations. Actual transfers out amounted to \$3,275,000 in 2023 or \$1,725,000 less than budgeted.

**Capital Assets and Debt Administration**

*Capital Assets*

The following table summarizes 2023 balances compared to 2022. Additional detail can be found in Note 10 in the notes to the basic financial statements.

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Land	\$ 4,307,983	\$ 4,319,438	\$ 503,010	\$ 503,010	\$ 4,810,993	\$ 4,822,448
Easements	13,140,000	13,140,000	-	-	13,140,000	13,140,000
Construction in progress	80,376	1,071,481	92,544	484,777	172,920	1,556,258
Land improvements	4,842,410	3,476,181	245,393	251,359	5,087,803	3,727,540
Buildings and improvements	23,074,646	21,737,605	2,165,963	2,218,791	25,240,609	23,956,396
FF&E	2,307,940	1,592,974	487,720	511,736	2,795,660	2,104,710
Vehicles	888,390	629,322	12,303	15,037	900,693	644,359
Intangible right to use - leased equipment	-	6,981	-	-	-	6,981
Infrastructure	<u>9,534,567</u>	<u>9,295,324</u>	<u>21,732,460</u>	<u>21,139,353</u>	<u>31,267,027</u>	<u>30,434,677</u>
Totals	<u>\$ 58,176,312</u>	<u>\$ 55,269,306</u>	<u>\$ 25,239,393</u>	<u>\$ 25,124,063</u>	<u>\$ 83,415,705</u>	<u>\$ 80,393,369</u>

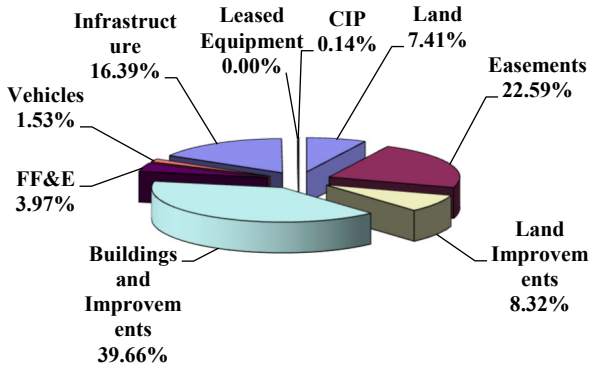
For the governmental activities, the most significant capital asset activity during the year primarily involved various projects for streets infrastructure, land improvements, and building improvements. This includes over \$3 million in donated capital assets (capital contributions). For the business-type activities, the most significant activity consisted of capital contributions for infrastructure (water, sewer, and storm water lines).

**CITY OF GROVEPORT, OHIO**

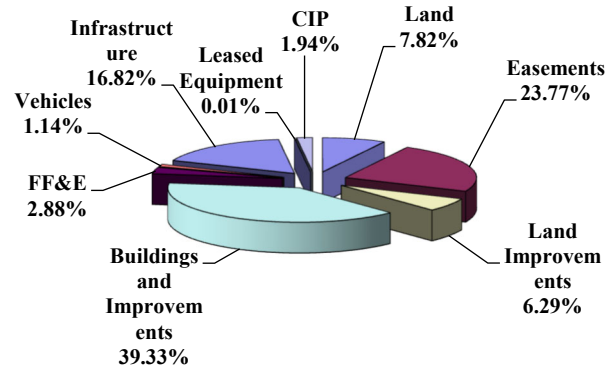
**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

The following graphs show the breakdown of the net capital assets for governmental activities by category for 2023 and 2022.

**Capital Assets - Governmental Activities 2023**



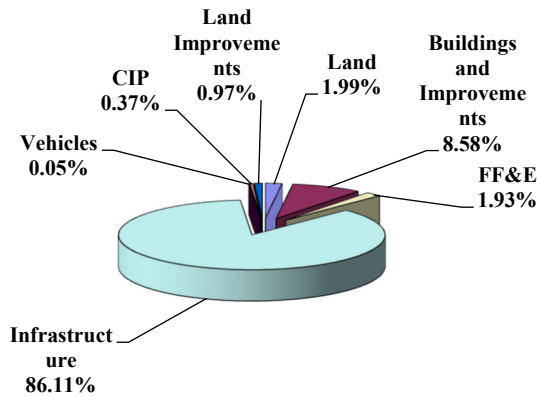
**Capital Assets - Governmental Activities 2022**



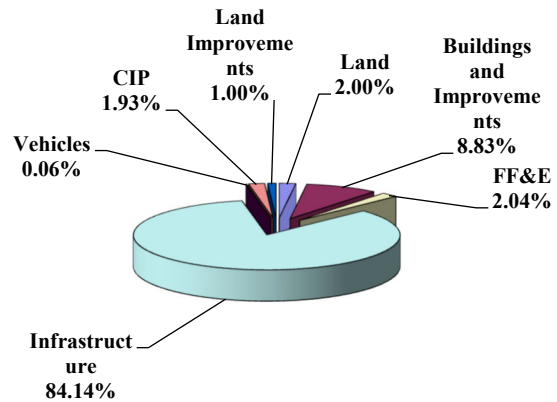
The City’s largest governmental capital asset category is buildings and improvements. The net book value of the City’s buildings and improvements (cost less accumulated depreciation) represents approximately 39.66% of the City’s total governmental capital assets.

The following graphs show the breakdown of business-type capital assets by category for 2023 and 2022.

**Capital Assets - Business - Type Activities 2023**



**Capital Assets - Business - Type Activities 2022**



The City’s largest business-type capital asset category is infrastructure consisting of water lines and tanks, sewer lines, pumps and chambers, and storm water lines. The net book value of the City’s infrastructure (cost less accumulated depreciation) represents approximately 86.11% of the City’s total business-type capital assets.

**CITY OF GROVEPORT, OHIO**

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

**Debt Administration**

The City had the following long-term debt outstanding at December 31, 2023 and 2022.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
General obligation bonds*	\$ 6,169,573	\$ 6,716,524	\$ 2,899,383	\$ 3,039,047
Special obligation bonds	3,347,000	3,521,000	-	-
Bond anticipation notes	1,200,000	1,500,000	-	-
OPWC loans	944,287	979,768	541,751	564,399
Leases payable	-	4,504	-	-
Notes payable - financed purchases	<u>102,329</u>	<u>217,029</u>	<u>-</u>	<u>-</u>
Total long-term obligations	<u>\$ 11,763,189</u>	<u>\$ 12,938,825</u>	<u>\$ 3,441,134</u>	<u>\$ 3,603,446</u>

\* Including unamortized premium

The City had two new long-term debt issuances in 2023:

- Bond anticipation notes in the amount of \$1,200,000 for the purpose of golf course improvements and the purchase of a dump truck and chassis.
- A financed purchase note payable in the amount of \$11,735 to acquire police equipment.

See Note 12 in the notes to the basic financial statements for detail on the City’s long-term obligations.

**Economic Conditions and Outlook**

The City continued to see an increase in income tax payments based on the general re-opening and transition from the COVID-19 pandemic as income tax collections increased \$361,256 from \$23,398,228 to \$23,759,484 as reported on the full accrual basis of accounting. This increase is imperative to City operations as income taxes represent approximately 68% of governmental activities total revenues for 2023. Furthermore, income taxes are allocated to the General Fund, Rainy Day Fund, Debt Service Fund, and Capital Improvement Fund per City Ordinance. Increases in General Fund income tax revenues allows the City to subsidize several funds which will provide recreational related activities that our citizens may benefit from including a recreation center, outdoor pool, splash pads and slides, an 18-hole golf course, parks and walking trails, public works and transportation programs.

Based on credit strengths including a strong tax base located in the Columbus metro area, strong management and budgetary practices, and ample liquidity and reserves identified by Moody’s Investors Service, the City received a general obligation limited tax (GOLT) rating upgrade to Aa3 from A2 in 2022. Management and our elected officials recognize the importance of maintaining strong credit ratings and have developed budgetary procedures to meet or exceed these credit strengths identified by Moody’s Investors Service.

During 2021, the City issued \$7,600,000 in taxable/tax-exempt bonds to bring more recreational amenities to the City. Two commercial buildings were constructed with the first floor of each building leased to restaurants and the second floor of each building used for government office space or any other allowable use. Construction of these commercial buildings were completed early 2023 with tenants occupying all available space in each building respective first floors. The general response has been overwhelmingly positive both from the respective business owners and general public, however, new challenges have emerged as it pertains to available parking in the downtown area. Future budget discussions are expected to focus on continued growth in the downtown area specifically how to address parking restrictions and limitations.

**CITY OF GROVEPORT, OHIO**

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

In 2022, the City issued \$1,800,000 in bond anticipation notes for the purpose of reconstructing cart paths at the City’s 18-hole golf course as well as improvements to the golf course entrance way. Proceeds were also used to purchase a new two and half-ton snow truck with related appurtenances for the Public Works Department. Management has committed to retiring this bond anticipation note each year by allocating up to \$300,000 toward principal when the bond anticipation note is re-issued.

The bond anticipation notes referenced in the previous paragraph were re-issued in 2024 in the amount of \$1,200,000 with new money of \$1,300,000 dedicated to constructing a new pickleball court complex within Groveport Park. This new complex will include 8 courts and have a shelter, seating, and water connections. It is expected to open in July 2024 and should satisfy a growing recreational demand in the community.

As the City continues to invest throughout the corporate limits, we are cognizant of maintaining conservative budgeting practices. This can be evidenced by City Council increasing our Rainy Day Fund reserve from \$2,000,000 to \$3,000,000 during 2021 while also managing operating transfers from the General Fund to the Recreation & Aquatic Center Fund and Golf Course Fund, two of six funds requiring subsidies. The City continued to manage these departments’ operations and transfers were within budgeted estimates at December 31, 2023.

**Contacting the City’s Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City’s finances and to show the City’s accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Jason Carr, CPA, Finance Director, City of Groveport, 655 Blacklick Street, Groveport, Ohio 43125.

**CITY OF GROVEPORT, OHIO**

STATEMENT OF NET POSITION

DECEMBER 31, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Groveport CIC
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 24,920,131	\$ 3,769,378	\$ 28,689,509	\$ 94,989
Cash with fiscal agent	108,582	-	108,582	-
Receivables:				
Income taxes	6,381,297	-	6,381,297	-
Property taxes	580,242	-	580,242	-
Accounts	37,132	660,210	697,342	-
Accrued interest	104,967	-	104,967	-
Special assessments	-	4,163	4,163	-
Intergovernmental	567,687	-	567,687	-
Leases	1,578,488	-	1,578,488	-
Materials and supplies inventory	63,904	2,073	65,977	-
Prepayments	223,509	8,022	231,531	-
Inventory held for resale	17,946	-	17,946	-
Net pension asset	70,142	6,283	76,425	-
Capital assets:				
Not being depreciated/amortized	17,528,359	595,554	18,123,913	-
Being depreciated/amortized, net	40,647,953	24,643,839	65,291,792	-
Total capital assets, net	58,176,312	25,239,393	83,415,705	-
Total assets	92,830,339	29,689,522	122,519,861	94,989
<b>Deferred outflows of resources:</b>				
Pension	6,204,497	306,937	6,511,434	-
OPEB	988,934	47,287	1,036,221	-
Total deferred outflows of resources	7,193,431	354,224	7,547,655	-
<b>Liabilities:</b>				
Accounts payable	999,352	17,623	1,016,975	-
Contracts payable	9,020	-	9,020	38,753
Accrued wages and benefits payable	246,983	6,982	253,965	-
Due to other governments	1,350,009	151,261	1,501,270	-
Accrued interest payable	72,848	8,465	81,313	-
Deposits held and due to others	456	68,380	68,836	-
Notes payable	300,000	-	300,000	-
Unearned revenue	115,670	-	115,670	-
Long-term liabilities:				
Due within one year	1,291,005	182,704	1,473,709	-
Due in more than one year:				
Net pension liability	15,971,313	719,283	16,690,596	-
Net OPEB liability	765,729	15,273	781,002	-
Other amounts due in more than one year	11,504,372	3,306,655	14,811,027	-
Total liabilities	32,626,757	4,476,626	37,103,383	38,753
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year	574,314	-	574,314	-
Unamortized deferred gain on debt refunding	12,558	-	12,558	-
Leases	1,521,210	-	1,521,210	-
Pension	692,878	34,951	727,829	-
OPEB	677,923	5,572	683,495	-
Total deferred inflows of resources	3,478,883	40,523	3,519,406	-
<b>Net position:</b>				
Net investment in capital assets	46,110,197	21,798,259	67,908,456	-
Restricted for:				
Capital improvements	8,432	-	8,432	-
Street maintenance and repair	471,480	-	471,480	-
State highway program	640,791	-	640,791	-
Cemetery care	85,178	-	85,178	-
Permanent fund - expendable	38,211	-	38,211	-
Permanent fund - nonexpendable	54,775	-	54,775	-
Pension and OPEB	70,142	6,283	76,425	-
Other purposes	53,432	-	53,432	-
Unrestricted	16,385,492	3,722,055	20,107,547	56,236
Total net position	\$ 63,918,130	\$ 25,526,597	\$ 89,444,727	\$ 56,236

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Governmental activities:</b>				
General government	\$ 4,984,604	\$ 317,233	\$ -	\$ 2,006,469
Security of persons and property	6,146,342	160,841	86,613	-
Public health and welfare	86,979	43,461	4,672	-
Transportation	3,619,043	-	1,088,242	996,145
Community environment	880,806	296,537	-	-
Leisure time activity	7,321,967	2,150,939	12,792	-
Economic development	2,296,841	-	-	-
Utility services	48,125	-	-	-
Interest and fiscal charges	407,060	-	-	-
Total governmental activities	<u>25,791,767</u>	<u>2,969,011</u>	<u>1,192,319</u>	<u>3,002,614</u>
<b>Business-type activities:</b>				
Water	987,192	963,357	-	678,155
Sewer	1,073,345	781,421	-	270,899
Storm water	745,448	559,152	-	50,141
Total business-type activities	<u>2,805,985</u>	<u>2,303,930</u>	<u>-</u>	<u>999,195</u>
Total primary government	<u>\$ 28,597,752</u>	<u>\$ 5,272,941</u>	<u>\$ 1,192,319</u>	<u>\$ 4,001,809</u>
<b>Component unit:</b>				
Groveport CIC	<u>\$ 2,009,681</u>	<u>\$ 2,175</u>	<u>\$ 44,615</u>	<u>\$ 155,385</u>

**General revenues:**

Property taxes levied for:

General purposes

Income taxes levied for:

General purposes

Debt service

Capital projects

Grants and entitlements not restricted to specific programs

Investment earnings

Payment in lieu of taxes

Miscellaneous

Total general revenues

Change in net position

**Net position at beginning of year**

**Net position at end of year**

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Groveport CIC
\$ (2,660,902)	\$ -	\$ (2,660,902)	\$ -
(5,898,888)	-	(5,898,888)	-
(38,846)	-	(38,846)	-
(1,534,656)	-	(1,534,656)	-
(584,269)	-	(584,269)	-
(5,158,236)	-	(5,158,236)	-
(2,296,841)	-	(2,296,841)	-
(48,125)	-	(48,125)	-
(407,060)	-	(407,060)	-
<u>(18,627,823)</u>	<u>-</u>	<u>(18,627,823)</u>	<u>-</u>
-	654,320	654,320	-
-	(21,025)	(21,025)	-
-	<u>(136,155)</u>	<u>(136,155)</u>	<u>-</u>
-	<u>497,140</u>	<u>497,140</u>	<u>-</u>
<u>(18,627,823)</u>	<u>497,140</u>	<u>(18,130,683)</u>	<u>-</u>
-	-	-	<u>(1,807,506)</u>
567,106	-	567,106	-
20,218,061	-	20,218,061	-
1,180,474	-	1,180,474	-
2,360,949	-	2,360,949	-
172,071	-	172,071	-
1,228,294	-	1,228,294	-
1,515,537	-	1,515,537	-
533,869	9,284	543,153	-
<u>27,776,361</u>	<u>9,284</u>	<u>27,785,645</u>	<u>-</u>
9,148,538	506,424	9,654,962	(1,807,506)
<u>54,769,592</u>	<u>25,020,173</u>	<u>79,789,765</u>	<u>1,863,742</u>
<u>\$ 63,918,130</u>	<u>\$ 25,526,597</u>	<u>\$ 89,444,727</u>	<u>\$ 56,236</u>

**CITY OF GROVEPORT, OHIO**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2023

	<u>General</u>	<u>Recreation &amp; Aquatic Center</u>	<u>Golf Course</u>	<u>Debt Service</u>
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 17,052,180	\$ 182,284	\$ 135,333	\$ 948,141
Cash with fiscal agent	-	-	-	-
Receivables:				
Income taxes	5,424,102	-	-	319,065
Property taxes	580,242	-	-	-
Accounts	16,822	15,036	5,274	-
Accrued interest	99,880	-	-	5,087
Interfund loans	-	-	-	1,773,000
Intergovernmental	164,409	-	-	-
Leases	1,578,488	-	-	-
Materials and supplies inventory	-	-	40,066	-
Prepayments	132,715	26,706	24,325	-
Inventory held for resale	-	-	17,946	-
Total assets	<u>\$ 25,048,838</u>	<u>\$ 224,026</u>	<u>\$ 222,944</u>	<u>\$ 3,045,293</u>
<b>Liabilities:</b>				
Accounts payable	\$ 836,093	\$ 15,215	\$ 2,018	\$ -
Contracts payable	-	-	-	-
Accrued wages and benefits payable	184,599	27,272	14,012	-
Compensated absences payable	32,615	-	-	-
Interfund loans payable	1,773,000	-	-	-
Due to other governments	1,311,326	16,954	10,086	-
Accrued interest payable	5,087	-	8,942	-
Deposits held and due to others	-	-	-	-
Unearned revenue	8,526	-	-	-
Notes payable	-	-	300,000	-
Total liabilities	<u>4,151,246</u>	<u>59,441</u>	<u>335,058</u>	<u>-</u>
<b>Deferred inflows of resources:</b>				
Property taxes levied for the next fiscal year	574,314	-	-	-
Delinquent property tax revenue not available	5,928	-	-	-
Accrued interest not available	44,993	-	-	-
Income tax revenue not available	1,535,636	-	-	90,332
Intergovernmental revenue not available	114,730	-	-	-
Leases	1,521,210	-	-	-
Total deferred inflows of resources	<u>3,796,811</u>	<u>-</u>	<u>-</u>	<u>90,332</u>
<b>Fund balances:</b>				
Nonspendable	132,715	26,706	64,391	-
Restricted	-	-	-	-
Committed	145,943	137,879	-	2,954,961
Assigned	5,205,313	-	-	-
Unassigned (deficit)	11,616,810	-	(176,505)	-
Total fund balances	<u>17,100,781</u>	<u>164,585</u>	<u>(112,114)</u>	<u>2,954,961</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 25,048,838</u>	<u>\$ 224,026</u>	<u>\$ 222,944</u>	<u>\$ 3,045,293</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



<b>Capital Improvement</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 4,618,132	\$ 1,984,061	\$ 24,920,131
-	108,582	108,582
638,130	-	6,381,297
-	-	580,242
-	-	37,132
-	-	104,967
-	-	1,773,000
-	403,278	567,687
-	-	1,578,488
-	23,838	63,904
-	39,763	223,509
-	-	17,946
<u>\$ 5,256,262</u>	<u>\$ 2,559,522</u>	<u>\$ 36,356,885</u>
\$ 50,001	\$ 96,025	\$ 999,352
9,020	-	9,020
-	21,100	246,983
-	-	32,615
-	-	1,773,000
-	11,643	1,350,009
-	-	14,029
-	456	456
-	107,144	115,670
-	-	300,000
<u>59,021</u>	<u>236,368</u>	<u>4,841,134</u>
-	-	574,314
-	-	5,928
-	-	44,993
180,664	-	1,806,632
-	310,217	424,947
-	-	1,521,210
<u>180,664</u>	<u>310,217</u>	<u>4,378,024</u>
-	118,376	342,188
-	1,032,848	1,032,848
5,016,577	861,713	9,117,073
-	-	5,205,313
-	-	11,440,305
<u>5,016,577</u>	<u>2,012,937</u>	<u>27,137,727</u>
<u>\$ 5,256,262</u>	<u>\$ 2,559,522</u>	<u>\$ 36,356,885</u>

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**CITY OF GROVEPORT, OHIO**

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

<b>Total governmental fund balances</b>		\$	27,137,727
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			58,176,312
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Income taxes receivable	\$	1,806,632	
Delinquent property taxes receivable		5,928	
Intergovernmental receivable		424,947	
Accrued interest receivable		44,993	
Total			2,282,500
On the statement of net position interest is accrued on outstanding leases, bonds and loans payable, whereas in governmental funds, interest is accrued when due.			(58,819)
Unamortized deferred amounts on debt refundings are not recognized in governmental funds.			
Deferred inflows of resources - deferred gain			(12,558)
Unamortized premiums on bond issuances are not recognized in governmental funds.			(40,173)
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.			
Net pension asset		70,142	
Deferred outflows of resources		6,204,497	
Deferred inflows of resources		(692,878)	
Net pension liability		(15,971,313)	
Total			(10,389,552)
The net OPEB asset and net OPEB liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.			
Deferred outflows of resources		988,934	
Deferred inflows of resources		(677,923)	
Net OPEB liability		(765,729)	
Total			(454,718)
Long-term liabilities are not due and payable in the current period and therefore are not reported in governmental funds. The long-term liabilities are as follows:			
General obligation bonds payable		(6,129,400)	
Special obligation bonds payable		(3,347,000)	
Bond anticipation notes payable		(1,200,000)	
OPWC loans payable		(944,287)	
Notes payable - financed purchases payable		(102,329)	
Compensated absences payable		(999,573)	
Total			(12,722,589)
<b>Net position of governmental activities</b>		<b>\$</b>	<b>63,918,130</b>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

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

	<u>General</u>	<u>Recreation &amp; Aquatic Center</u>	<u>Golf Course</u>	<u>Debt Service</u>
<b>Revenues:</b>				
Income taxes	\$ 22,657,825	\$ -	\$ -	\$ 1,323,989
Property taxes	575,074	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	215,799	1,003,472	946,107	-
Fines, licenses and permits	347,737	-	-	-
Intergovernmental	200,800	-	-	-
Special assessments	39,307	-	-	-
Investment income	1,143,493	-	-	76,085
Rental income	138,883	-	-	-
Other	425,082	5,380	4,702	23,225
Total revenues	<u>25,744,000</u>	<u>1,008,852</u>	<u>950,809</u>	<u>1,423,299</u>
<b>Expenditures:</b>				
Current:				
General government	3,196,073	-	-	26,569
Security of persons and property	5,722,932	-	-	-
Public health and welfare	57,415	-	-	-
Transportation	343,764	-	-	-
Community environment	775,421	-	-	-
Leisure time activity	2,410,402	2,595,612	2,280,403	-
Economic development	2,271,216	-	-	-
Utility services	48,125	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	295,103	2,045	1,007,791	878,381
Interest and fiscal charges	188,742	40	47,572	167,320
Total expenditures	<u>15,309,193</u>	<u>2,597,697</u>	<u>3,335,766</u>	<u>1,072,270</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,434,807</u>	<u>(1,588,845)</u>	<u>(2,384,957)</u>	<u>351,029</u>
<b>Other financing sources (uses):</b>				
Note issuance/financed purchases	11,735	-	1,000,000	-
Proceeds from sale of assets	30,082	-	-	-
Transfers in	35,000	1,500,000	600,000	-
Transfers (out)	(2,775,000)	(20,000)	(5,000)	-
Total other financing sources (uses)	<u>(2,698,183)</u>	<u>1,480,000</u>	<u>1,595,000</u>	<u>-</u>
Net change in fund balances	7,736,624	(108,845)	(789,957)	351,029
<b>Fund balance at beginning of year</b>	<u>9,364,157</u>	<u>273,430</u>	<u>677,843</u>	<u>2,603,932</u>
<b>Fund balance (deficit) at end of year</b>	<u>\$ 17,100,781</u>	<u>\$ 164,585</u>	<u>\$ (112,114)</u>	<u>\$ 2,954,961</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<b>Capital Improvement</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 2,647,978	\$ -	\$ 26,629,792
-	-	575,074
-	1,515,537	1,515,537
-	229,177	2,394,555
-	46,129	393,866
-	1,128,921	1,329,721
-	-	39,307
-	9,328	1,228,906
-	-	138,883
46,450	31,430	536,269
<u>2,694,428</u>	<u>2,960,522</u>	<u>34,781,910</u>
-	1,518,860	4,741,502
-	64,604	5,787,536
-	29,564	86,979
-	1,684,155	2,027,919
-	113,506	888,927
-	169,523	7,455,940
-	-	2,271,216
-	-	48,125
1,257,199	141,044	1,398,243
-	200,000	2,383,320
-	5,500	409,174
<u>1,257,199</u>	<u>3,926,756</u>	<u>27,498,881</u>
<u>1,437,229</u>	<u>(966,234)</u>	<u>7,283,029</u>
-	200,000	1,211,735
-	-	30,082
-	675,000	2,810,000
-	(10,000)	(2,810,000)
<u>-</u>	<u>865,000</u>	<u>1,241,817</u>
1,437,229	(101,234)	8,524,846
3,579,348	2,114,171	18,612,881
<u>\$ 5,016,577</u>	<u>\$ 2,012,937</u>	<u>\$ 27,137,727</u>

**CITY OF GROVEPORT, OHIO**

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

<b>Net change in fund balances - total governmental funds</b>	\$	8,524,846
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report purchases of capital assets as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.		
Capital asset additions	\$	5,166,472
Current year depreciation/amortization		<u>(2,215,954)</u>
Total		2,950,518
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.		(43,512)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.		
Income taxes		(2,870,308)
Delinquent property taxes		(7,968)
Intergovernmental revenues		25,341
Investment income		<u>8,716</u>
Total		(2,844,219)
Issuances of notes and loans are reported as other financing sources in the governmental funds, but they increase liabilities on the statement of net position.		(1,211,735)
Repayment of principal on long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		2,383,320
In the statement of activities, interest is accrued on outstanding leases, bonds and notes, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in less interest expense reported in the statement of activities.		
Increase in accrued interest payable		(4,059)
Amortization of bond premiums		4,051
Amortization of deferred gain on refunding		<u>2,122</u>
Total		2,114
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension		1,165,843
OPEB		<u>23,615</u>
Total		1,189,458
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB asset/liability are reported as pension/OPEB expense in the statement of activities.		
Pension		(2,095,863)
OPEB		<u>279,179</u>
Total		(1,816,684)
Some compensated absences 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.		<u>14,432</u>
<b>Change in net position of governmental activities</b>	\$	<u><u>9,148,538</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, 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, 2023

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>				
Income taxes	\$ 15,413,363	\$ 15,413,363	\$ 19,590,649	\$ 4,177,286
Property and other taxes	540,000	540,000	575,075	35,075
Charges for services	279,290	279,290	305,139	25,849
Fines, licenses and permits	301,500	301,500	332,362	30,862
Intergovernmental	192,085	192,085	174,173	(17,912)
Special assessments	3,500	3,500	39,308	35,808
Investment income	167,750	167,750	696,849	529,099
Other	37,500	37,500	439,059	401,559
Total revenues	<u>16,934,988</u>	<u>16,934,988</u>	<u>22,152,614</u>	<u>5,217,626</u>
<b>Expenditures:</b>				
Current:				
General government	3,514,950	4,421,595	3,383,063	1,038,532
Security of persons and property	6,375,210	6,367,077	5,842,738	524,339
Public health and welfare	58,000	58,000	57,415	585
Transportation	83,729	71,962	59,782	12,180
Community environment	891,196	927,346	774,627	152,719
Leisure time activity	2,640,306	2,692,772	2,274,951	417,821
Economic development	2,592,910	2,327,098	1,636,372	690,726
Debt service:				
Principal retirement	277,493	277,493	277,489	4
Interest and fiscal charges	112,746	112,746	112,492	254
Total expenditures	<u>16,546,540</u>	<u>17,256,089</u>	<u>14,418,929</u>	<u>2,837,160</u>
Excess of revenues over expenditures	<u>388,448</u>	<u>(321,101)</u>	<u>7,733,685</u>	<u>8,054,786</u>
<b>Other financing sources (uses):</b>				
Proceeds from sale of assets	500	500	30,082	29,582
Advances (out)	(135,100)	(160,100)	(153,335)	6,765
Financed purchases	251,735	251,735	11,735	(240,000)
Transfers (out)	(5,000,000)	(5,000,000)	(3,275,000)	1,725,000
Total other financing sources (uses)	<u>(4,882,865)</u>	<u>(4,907,865)</u>	<u>(3,386,518)</u>	<u>1,521,347</u>
Net change in fund balance	(4,494,417)	(5,228,966)	4,347,167	9,576,133
<b>Fund balance at beginning of year</b>	9,412,903	9,412,903	9,412,903	-
<b>Prior year encumbrances appropriated</b>	491,431	491,431	491,431	-
<b>Fund balance at end of year</b>	<u>\$ 5,409,917</u>	<u>\$ 4,675,368</u>	<u>\$ 14,251,501</u>	<u>\$ 9,576,133</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 RECREATION & AQUATIC CENTER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Charges for services	\$ 846,440	\$ 963,940	\$ 991,732	\$ 27,792
Other	1,000	1,000	5,595	4,595
Total revenues	<u>847,440</u>	<u>964,940</u>	<u>997,327</u>	<u>32,387</u>
<b>Expenditures:</b>				
Current:				
Leisure time activity	2,963,559	3,170,299	2,729,746	440,553
Debt service:				
Principal retirement	2,046	2,046	2,045	1
Interest and fiscal charges	41	41	40	1
Total expenditures	<u>2,965,646</u>	<u>3,172,386</u>	<u>2,731,831</u>	<u>440,555</u>
Excess of revenues over expenditures	<u>(2,118,206)</u>	<u>(2,207,446)</u>	<u>(1,734,504)</u>	<u>472,942</u>
<b>Other financing sources (uses):</b>				
Transfers in	1,950,000	1,950,000	1,500,000	(450,000)
Transfers (out)	(20,000)	(20,000)	(20,000)	-
Total other financing sources (uses)	<u>1,930,000</u>	<u>1,930,000</u>	<u>1,480,000</u>	<u>(450,000)</u>
Net change in fund balance	(188,206)	(277,446)	(254,504)	22,942
<b>Fund balance at beginning of year</b>	171,819	171,819	171,819	-
<b>Prior year encumbrances appropriated</b>	124,567	124,567	124,567	-
<b>Fund balance at end of year</b>	<u>\$ 108,180</u>	<u>\$ 18,940</u>	<u>\$ 41,882</u>	<u>\$ 22,942</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS



**CITY OF GROVEPORT, OHIO**

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 653,292	\$ 653,292	\$ 945,304	\$ 292,012
Other	1,150	1,150	4,849	3,699
Total revenues	654,442	654,442	950,153	295,711
<b>Expenditures:</b>				
Current:				
Leisure time activity	3,000,897	3,038,115	2,487,735	550,380
Debt service:				
Principal retirement	1,344,000	1,344,000	1,344,000	-
Interest and fiscal charges	8,185	8,185	8,185	-
Total expenditures	4,353,082	4,390,300	3,839,920	550,380
Excess of expenditures over revenues	(3,698,640)	(3,735,858)	(2,889,767)	846,091
<b>Other financing sources (uses):</b>				
Note issuance	1,300,000	1,300,000	1,300,000	-
Transfers in	1,400,000	1,400,000	600,000	(800,000)
Transfers (out)	(5,000)	(5,000)	(5,000)	-
Total other financing sources (uses).	2,695,000	2,695,000	1,895,000	(800,000)
Net change in fund balance	(1,003,640)	(1,040,858)	(994,767)	46,091
<b>Fund balances at beginning of year</b>	202,676	202,676	202,676	-
<b>Prior year encumbrances appropriated</b>	899,068	899,068	899,068	-
<b>Fund balance at end of year</b>	\$ 98,104	\$ 60,886	\$ 106,977	\$ 46,091

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 DECEMBER 31, 2023

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Sewer</b>	<b>Storm Water</b>	<b>Total</b>
<b>Assets:</b>				
Current assets:				
Equity in pooled cash and investments	\$ 2,243,581	\$ 1,188,225	\$ 337,572	\$ 3,769,378
Receivables:				
Accounts	200,301	180,615	279,294	660,210
Special assessments	-	-	4,163	4,163
Materials and supplies inventory	-	-	2,073	2,073
Prepayments	3,765	1,360	2,897	8,022
Total current assets	<u>2,447,647</u>	<u>1,370,200</u>	<u>625,999</u>	<u>4,443,846</u>
Noncurrent assets:				
Net pension asset	2,312	335	3,636	6,283
Capital assets:				
Not being depreciated/amortized	18,992	576,562	-	595,554
Being depreciated/amortized, net	9,728,882	10,262,510	4,652,447	24,643,839
Total capital assets, net	<u>9,747,874</u>	<u>10,839,072</u>	<u>4,652,447</u>	<u>25,239,393</u>
Total noncurrent assets	<u>9,750,186</u>	<u>10,839,407</u>	<u>4,656,083</u>	<u>25,245,676</u>
Total assets	<u>12,197,833</u>	<u>12,209,607</u>	<u>5,282,082</u>	<u>29,689,522</u>
<b>Deferred outflows of resources:</b>				
Pension	113,326	15,940	177,671	306,937
OPEB	17,462	2,461	27,364	47,287
Total deferred outflows of resources	<u>130,788</u>	<u>18,401</u>	<u>205,035</u>	<u>354,224</u>
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	12,905	980	3,738	17,623
Accrued wages and benefits payable	6,982	-	-	6,982
Due to other governments	3,974	146,930	357	151,261
Accrued interest payable	8,465	-	-	8,465
Deposits held and due to others	3,650	36,890	27,840	68,380
Compensated absences payable - current	6,231	6,231	6,231	18,693
General obligation bonds payable	140,000	-	-	140,000
OPWC loans payable	10,471	-	13,540	24,011
Total current liabilities	<u>192,678</u>	<u>191,031</u>	<u>51,706</u>	<u>435,415</u>
Noncurrent liabilities:				
Compensated absences payable	9,844	9,844	9,844	29,532
General obligation bonds payable	2,759,383	-	-	2,759,383
OPWC loans payable	225,132	-	292,608	517,740
Net pension liability	264,713	38,337	416,233	719,283
Net OPEB liability	5,621	814	8,838	15,273
Total noncurrent liabilities	<u>3,264,693</u>	<u>48,995</u>	<u>727,523</u>	<u>4,041,211</u>
Total liabilities	<u>3,457,371</u>	<u>240,026</u>	<u>779,229</u>	<u>4,476,626</u>
<b>Deferred inflows of resources:</b>				
Pension	5,963	3,741	25,247	34,951
OPEB	1,901	567	3,104	5,572
Total deferred inflows of resources	<u>7,864</u>	<u>4,308</u>	<u>28,351</u>	<u>40,523</u>
<b>Net position:</b>				
Net investment in capital assets	6,612,888	10,839,072	4,346,299	21,798,259
Restricted for pension and OPEB	2,312	335	3,636	6,283
Unrestricted	2,248,186	1,144,267	329,602	3,722,055
Total net position	<u>\$ 8,863,386</u>	<u>\$ 11,983,674</u>	<u>\$ 4,679,537</u>	<u>\$ 25,526,597</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Sewer</b>	<b>Storm Water</b>	<b>Total</b>
<b>Operating revenues:</b>				
Charges for services	\$ 963,357	\$ 781,421	\$ 559,152	\$ 2,303,930
Other operating revenues	178	1,000	7,786	8,964
Total operating revenues	<u>963,535</u>	<u>782,421</u>	<u>566,938</u>	<u>2,312,894</u>
<b>Operating expenses:</b>				
Personal services	275,007	31,325	458,593	764,925
Contract services	209,113	678,827	47,666	935,606
Materials and supplies	100,336	16,120	21,992	138,448
Depreciation	296,905	347,073	150,411	794,389
Total operating expenses	<u>881,361</u>	<u>1,073,345</u>	<u>678,662</u>	<u>2,633,368</u>
Operating income (loss)	<u>82,174</u>	<u>(290,924)</u>	<u>(111,724)</u>	<u>(320,474)</u>
<b>Nonoperating revenues (expenses):</b>				
Interest and fiscal charges	(105,831)	-	-	(105,831)
Loss on disposal of capital assets	-	-	(66,786)	(66,786)
Special assessments	-	320	-	320
Total nonoperating revenues (expenses)	<u>(105,831)</u>	<u>320</u>	<u>(66,786)</u>	<u>(172,297)</u>
Income (loss) before capital contributions	(23,657)	(290,604)	(178,510)	(492,771)
Capital contributions	<u>678,155</u>	<u>270,899</u>	<u>50,141</u>	<u>999,195</u>
Change in net position	654,498	(19,705)	(128,369)	506,424
<b>Net position at beginning of year</b>	<u>8,208,888</u>	<u>12,003,379</u>	<u>4,807,906</u>	<u>25,020,173</u>
<b>Net position at end of year</b>	<u>\$ 8,863,386</u>	<u>\$ 11,983,674</u>	<u>\$ 4,679,537</u>	<u>\$ 25,526,597</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Sewer</b>	<b>Storm Water</b>	<b>Total</b>
<b>Cash flows from operating activities:</b>				
Cash received from charges for services	\$ 953,271	\$ 767,620	\$ 547,011	\$ 2,267,902
Cash received from other operations	16,105	6,000	35,626	57,731
Cash payments for personal services	(288,254)	(45,013)	(454,759)	(788,026)
Cash payments for contract services	(213,845)	(670,387)	(43,928)	(928,160)
Cash payments for materials and supplies	(96,630)	(17,413)	(21,283)	(135,326)
Net cash provided by operating activities	<u>370,647</u>	<u>40,807</u>	<u>62,667</u>	<u>474,121</u>
<b>Cash flows from noncapital financing activities:</b>				
Cash received from special assessments	-	320	24,399	24,719
Net cash provided by noncapital financing activities	<u>-</u>	<u>320</u>	<u>24,399</u>	<u>24,719</u>
<b>Cash flows from capital and related financing activities:</b>				
Proceeds from sale of capital assets	-	-	3,751	3,751
Acquisition of capital assets	-	(95,467)	(53,892)	(149,359)
Principal retirement	(149,571)	-	(12,177)	(161,748)
Interest and fiscal charges	(106,726)	-	-	(106,726)
Capital contributions	-	64,265	50,141	114,406
Net cash used in capital and related financing activities	<u>(256,297)</u>	<u>(31,202)</u>	<u>(12,177)</u>	<u>(299,676)</u>
Net increase (decrease) in cash and investments	114,350	9,925	74,889	199,164
<b>Cash and investments at beginning of year</b>	2,129,231	1,178,300	262,683	3,570,214
<b>Cash and investments at end of year</b>	<u>\$ 2,243,581</u>	<u>\$ 1,188,225</u>	<u>\$ 337,572</u>	<u>\$ 3,769,378</u>

- Continued

**CITY OF GROVEPORT, OHIO**

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS (CONTINUED)  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Sewer</b>	<b>Storm Water</b>	<b>Total</b>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>				
Operating income (loss)	\$ 82,174	\$ (290,924)	\$ (111,724)	\$ (320,474)
Adjustments:				
Depreciation	296,905	347,073	150,411	794,389
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Accounts receivable	(24,586)	(13,801)	(12,141)	(50,528)
Due from other funds	14,554	-	-	14,554
Materials and supplies inventory	-	-	268	268
Prepayments	18,197	2,449	(2,456)	18,190
Net pension asset	1,271	228	2,573	4,072
Net OPEB asset	28,944	4,551	50,154	83,649
Deferred outflows of resources - pension	(66,824)	(10,412)	(97,930)	(175,166)
Deferred outflows of resources - OPEB	(15,904)	(2,431)	(23,433)	(41,768)
Accounts payable	(19,076)	(819)	3,738	(16,157)
Accrued wages and benefits	(4,247)	-	-	(4,247)
Due to other governments	(548)	5,175	357	4,984
Compensated absences payable	(8,191)	(8,191)	(8,191)	(24,573)
Deposits held and due to others	3,650	5,000	27,840	36,490
Net pension liability	182,147	25,355	273,162	480,664
Net OPEB liability	5,621	814	8,838	15,273
Deferred inflows of resources - pension	(95,271)	(18,087)	(150,083)	(263,441)
Deferred inflows of resources - OPEB	(28,169)	(5,173)	(48,716)	(82,058)
Net cash provided by operating activities	<u>\$ 370,647</u>	<u>\$ 40,807</u>	<u>\$ 62,667</u>	<u>\$ 474,121</u>

**Non-cash capital and related financing activities:**

During 2023 the Water fund received contributions of capital assets in the amount of \$678,155.

During 2023 the Sewer fund received contributions of capital assets in the amount of \$206,634.

Capital assets purchased on account for the Storm Water fund amounted to \$53,892 at December 31, 2022.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
DECEMBER 31, 2023

	<b>Custodial Funds</b>
<b>Assets:</b>	
Equity in pooled cash and investments	\$ 169,114
Cash in segregated accounts	1,899
Total assets	<u>171,013</u>
<b>Liabilities:</b>	
Accounts payable	<u>720</u>
Total liabilities	<u>720</u>
<b>Net position:</b>	
Restricted for individuals and other governments	<u>170,293</u>
Total net position	<u>\$ 170,293</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT, OHIO**

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

	<b>Custodial Funds</b>
<b>Additions:</b>	
Fines, licenses and permits collected for others	\$ 61,949
Total additions	<u>61,949</u>
<b>Deductions:</b>	
Fines, licenses and permits distributed to others	69,965
Total deductions	<u>69,965</u>
Change in net position	(8,016)
<b>Net position at beginning of year</b>	<u>178,309</u>
<b>Net position at end of year</b>	<u>\$ 170,293</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 1 - DESCRIPTION OF THE CITY**

The City of Groveport (the “City”) was founded in 1847 and is located in Franklin County. The City is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio and the City Charter. The City Charter was adopted in 1990 and provides for a Mayor-Council-Administrator form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. The Council members create and adopt the annual operating budget and approve expenditures of City funds.

The City provides general governmental services to its residents including: police services, community affairs, senior citizens’ services, building and zoning regulation and enforcement, water and sewer services, road maintenance, parks, and other administrative support services. Madison Township provides fire protection for the City. The City’s management believes these financial statements present all activities for which the City is financially accountable.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Reporting Entity**

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, these include public safety services, street maintenance and repair, parks, recreation, water, and sewer services. Council and the City Administrator are directly responsible 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 organizations; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading.

Based on the foregoing criteria, the financial activity of the Groveport Community Improvement Corporation (CIC) has been reflected in the accompanying basic financial statements as a discretely presented component unit. Due to the nature and significance of the CIC’s relationship with the City it was determined that excluding the CIC would render the City’s financial statement incomplete or misleading. The CIC also meets the fiscal dependency and financial burden criteria related to the City. Information relating to the component unit can be found in Note 21. Separately issued financial statements can be obtained by contacting Michael Loges, Economic Development Director, 655 Blacklick Street, Groveport, Ohio 43125.



**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

**B. Basis of Presentation**

The City's BFS consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a 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 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 business segment or governmental functions are self-financing or draw from the general revenues of the City.

**Fund Financial Statements** - Fund financial statements report detailed information about the City. 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 fund type.

Proprietary funds distinguish operating transactions from nonoperating transactions. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating transactions of the City's proprietary funds are charges for sales and services, and include personnel and other expenses related to the operations of the enterprise activity. All other revenues and expenses not meeting these definitions are reported as nonoperating transactions.

**C. Fund Accounting**

The City uses funds to maintain its financial records during the year. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific receipts and disbursements. The transactions of each fund are reflected in a self-balancing group of accounts. The City classifies each fund as either governmental, proprietary or fiduciary.

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

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

Recreation & aquatic center fund - This fund receives charges for services for aquatic and recreation center operations.

Golf course fund - This fund receives charges for services for the operation of the City's golf course.

Debt service fund - This fund accounts for a portion of the City's income tax collections and other revenue sources used for principal and interest payments associated with the City's outstanding debt.

Capital improvement fund - This fund accounts for a portion of the City's income tax collections and other revenue sources used for the purchase and construction of capital improvements for the City.

Other governmental funds of the City are used to account for (a) financial resources that are restricted or committed to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, (b) resources that are legally restricted to the extent that only earnings may be used for purposes that support the City's programs, and (c) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects.

**Proprietary Funds** - These funds are used to account for activities that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges. The following are the City's major enterprise funds:

Water fund - This fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the City.

Sewer fund - This fund accounts for the provision of sewer services to its residential and commercial users located within the City.

Storm water fund - This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City.

**Fiduciary Funds** - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. The City's only fiduciary funds are custodial funds which account for the City's Mayor's Court and escrow inspections.

**D. Measurement Focus**

**Government-Wide Financial Statements** - The government-wide financial statements are prepared using the economic resources measurement focus. All non-fiduciary assets, deferred outflows, liabilities and deferred inflows 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 sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the financial statements for governmental funds.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

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

Fiduciary funds are also accounted for using a flow of economic resources measurement focus.

**E. Basis of Accounting**

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

**Revenues - Exchange and Nonexchange Transactions** - Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are 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. Available means that 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 sixty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 8). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

**Deferred Outflows of Resources and Deferred Inflows of Resources** - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 14 and 15 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes, income taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

See Notes 14 and 15 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position. In addition, deferred outflows of resources include a deferred gain on debt refunding. A deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt.

**Expenses/Expenditures** - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

**F. Budgetary Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendments throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than custodial funds, are legally required to be budgeted and appropriated. The legal level of budgetary control (that is, the level which expenditures cannot legally exceed appropriations) is established at the fund, department, personal services/all other level. Budgetary modifications outside the legal level of budgetary control may only be made by an ordinance of the City Council.

**Tax Budget** - A budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year. The purpose of the tax budget is to reflect the need for existing (or increased) tax rates.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

***Estimated Resources*** - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated receipts. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about January 1, the certificate is amended to include unencumbered fund balances at December 31 of the preceding year. Further amendments may be made during the year if the City determined that receipts collected will be greater than or less than the prior estimate and the Budget Commission finds the revised estimate to be reasonable. Prior to January 1, the City must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. The amounts reported within the budgetary statements reflect the original and final estimated resources as certified by the County Budget Commission.

***Appropriations*** - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations at the legal level of control for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the final appropriation amounts, including all amendments and modifications legally enacted by Council.

***Encumbrances*** - As part of the formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve the portions of the applicable appropriation. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

**G. Cash and Investments**

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements. Cash that is held separately for the Mayor's Court and not held in the City treasury is recorded on the financial statements as "cash in segregated accounts."

For purposes of the statement of cash flows and for presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts (contra revenue), respectively.

During 2023, investments were limited to negotiable certificates of deposit (CDs), federal agency securities (Federal Home Loan Bank (FHLB) and Federal Home Loan Mortgage Corporation (FHLMC)), US Treasury Bills, commercial paper, Federated Government Obligation Money Market Mutual Funds, and the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposit are reported at cost.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

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

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Interest income is distributed to the funds according to charter and statutory requirements. Interest income credited to the general fund in 2023 amounted to \$1,143,493 which includes \$478,355 assigned from other funds.

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

**H. 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 and golf course inventory held for resale.

**I. Prepayments**

Payments made to vendors for services that will benefit periods beyond December 31, 2023 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

**J. Capital Assets**

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition cost. The City maintains a capitalization threshold of \$5,000. The City's infrastructure consists of streets, street lights, traffic signals, water lines, water tanks, sewer lines, sewer pumps, a sewer chamber and storm lines acquired December 31, 1980 and later. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets are depreciated/amortized except for land, construction in progress and easements. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. The City is reporting intangible right to use assets related to leased equipment. The intangible assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-type Activities Estimated Lives</u>
Land improvements	5 - 65 years	20 years
Buildings and improvements	20 - 50 years	50 years
Furniture, fixtures and equipment	5 - 20 years	15 - 30 years
Vehicles	8 years	8 years
Intangible right to use - leased equipment	5 years	n/a
Infrastructure:		
Streets	15 - 25 years	n/a
Street lights	12 years	n/a
Traffic signals	20 years	n/a
Water lines	n/a	50 years
Water tanks	n/a	50 - 75 years
Sewer lines	n/a	50 years
Sewer pumps	n/a	15 years
Sewer chamber	n/a	50 years
Storm lines	n/a	50 years

**K. Compensated Absences**

Compensated absences of the City consist of vacation leave and sick leave to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the City and the employee.

In conformity with GASB Statement No. 16, "Accounting for Compensated Absences", vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on accumulated sick leave and employees wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for all employees with at least 10 years of service with the City.

The total liability for compensated absence payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus applicable additional salary related payments. City employees are granted vacation leave and sick leave in varying amounts. In the event of retirement/termination, an employee is reimbursed for accumulated vacation and sick leave at various rates.

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

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

**L. Accrued Liabilities and Long-Term Obligations**

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

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

**M. Unearned Revenue**

Unearned revenue arises when revenues are received before revenue recognition criteria have been satisfied. At December 31, 2023 this includes grant revenue received before all eligibility requirements have been met.

**N. Interfund Activity**

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

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

**O. Fund Balance**

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

*Nonspendable* - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally 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.



**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**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 nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. City Council has established fund balance policies that allow the Finance Director to assign fund balance for specific purposes. Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget.

*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.

**P. Unamortized Bond Premiums/Accounting Gain or Loss/Bond Issuance Costs**

Bond premiums are deferred and amortized over the term of the bonds using the straight line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

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

On the governmental fund financial statements, bond premiums and deferred charges from refunding are recognized in the current period. The reconciliation between the face value of the bonds and the amount reported on the statement of net position is presented in Note 12.

Bond issuance costs are expensed when they occur.

**Q. Net Position**

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

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

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

**R. Extraordinary and Special Items**

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

**S. Estimates**

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

**T. Capital Contributions**

Capital contributions in proprietary fund financial statements arise from contributions of capital assets, or from grants or contributions of resources restricted to capital acquisition and construction.

**U. Pensions/Other Postemployment Benefits (OPEB)**

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

**V. Fair Value Measurements**

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 3 - ACCOUNTABILITY AND COMPLIANCE**

**A. Change in Accounting Principles**

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

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)**

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The implementation of GASB Statement No. 96 did not have an effect on the financial statements of the City.

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on the financial statements of the City.

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

**B. Deficit Fund Balances**

Fund balances at December 31, 2023 included a deficit of \$112,114 in the golf course fund. This is a result of adjustments for accrued liabilities, primarily a liability of \$300,000 for notes payable. The deficit will be eliminated in future years as the notes are retired.

**NOTE 4 - DEPOSITS AND INVESTMENTS**

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

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, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment (if training requirements have been met); and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

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

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

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

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

**A. Cash in Segregated Accounts**

The City has a depository account outside the City treasury to account for the Mayor's Court operations. The carrying amount for this account at December 31, 2023 was \$1,899. This amount is included in "deposits with financial institutions" below.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

**B. Cash with Fiscal Agent**

At year-end, the City had \$108,582 on deposit with the Franklin County Engineer for permissive tax funds collected, but not yet distributed to the City. This amount is not included in the City's "deposits with financial institutions" below.

**C. Deposits with Financial Institutions**

At December 31, 2023, the carrying amount of all City deposits was \$1,377,140 and the bank balance of all City deposits was \$1,470,244. Of the bank balance, \$250,000 was covered by the FDIC, \$732,146 was covered by the OPCS and \$488,098 was exposed to custodial risk as discussed below because those deposits were uninsured and uncollateralized.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2023, the City's financial institution was approved for a reduced collateral rate of 50 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

**D. Investments**

As of December 31, 2023, the City had the following investments and maturities:

Measurement/ Investment type	Measurement Amount	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
<i>Fair value:</i>						
FHLB Notes	\$ 4,068,393	\$ -	\$ 1,945,480	\$ -	\$ -	\$ 2,122,913
FHLMC Notes	995,570	-	-	-	-	995,570
US Treasury Bills	497,805	497,805	-	-	-	-
Negotiable CDs	9,296,015	3,658,883	-	728,224	3,212,402	1,696,506
Commercial Paper	1,986,420	1,986,420	-	-	-	-
<i>Amortized cost:</i>						
Federated Government						
Obligation Money Market						
Mutual Funds	4,843,636	4,843,636	-	-	-	-
STAR Ohio	5,795,543	5,795,543	-	-	-	-
<b>Total</b>	<b>\$ 27,483,382</b>	<b>\$ 16,782,287</b>	<b>\$ 1,945,480</b>	<b>\$ 728,224</b>	<b>\$ 3,212,402</b>	<b>\$ 4,814,989</b>

The City's investments measured at fair value are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are available, either directly or indirectly (Level 2 inputs). The weighted average maturity of investments is 0.84 years.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

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

*Credit Risk:* STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Investments in Federated Governmental Obligation Money Market Mutual Funds were rated AAAM and Aaa-mf by Standard & Poor's and Moody's Investor Services, respectively. The City's investments in federal agency securities (FHLB and FHLMC) and US Treasury Bills were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The commercial paper investments were rated A-1 by Standard & Poor's or were not rated. The negotiable CDs are fully FDIC insured. The City's investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by state statute.

*Custodial Credit Risk:* For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the Finance Director or qualified trustee.

*Concentration of Credit Risk:* The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities.

The following table includes the percentage of each investment type held by the City at December 31, 2023:

<u>Measurement/ Investment type</u>	<u>Measurement Amount</u>	<u>% of Total</u>
<i>Fair value:</i>		
FHLB Notes	\$ 4,068,393	14.80
FHMC Notes	995,570	3.62
US Treasury Bills	497,805	1.81
Negotiable CDs	9,296,015	33.82
Commercial Paper	1,986,420	7.23
<i>Amortized cost:</i>		
Federated Government Obligation		
Money Market Mutual Funds	4,843,636	17.62
STAR Ohio	5,795,543	21.10
Total	<u>\$ 27,483,382</u>	<u>100.00</u>

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)**

**E. Reconciliation of Cash and Investments to the Statements of Net Position**

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statements of net position as of December 31, 2023:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 1,377,140
Investments	27,483,382
Cash with fiscal agent	<u>108,582</u>
Total	<u>\$ 28,969,104</u>
 <u>Cash and investments per statements of net position</u>	
Governmental activities	\$ 25,028,713
Business-type activities	3,769,378
Fiduciary funds	<u>171,013</u>
Total	<u>\$ 28,969,104</u>

**NOTE 5 - INTERFUND ACTIVITY**

Interfund transfers for the year ended December 31, 2023, consisted of the following, as reported in the fund financial statements:

Transfers From	Transfers To			
	General	Recreation & Aquatic Center	Golf Course	Nonmajor Governmental Funds
General	\$ -	\$ 1,500,000	\$ 600,000	\$ 675,000
Recreation & aquatic center	20,000	-	-	-
Golf course	5,000	-	-	-
Nonmajor governmental funds	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 35,000</u>	<u>\$ 1,500,000</u>	<u>\$ 600,000</u>	<u>\$ 675,000</u>

Transfers are made to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfers to the general fund were made in order to provide resources for future termination payments. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16. Interfund transfers between governmental funds are eliminated on the government-wide financial statements.

Interfund loans receivable/payable as of December 31, 2023 consist of \$1,773,000 owed to the debt service from the general fund. This balance resulted from manuscript debt in the amount of \$1,850,000 issued and purchased by the City in 2022 for the purpose of making improvements to and furnishing two new buildings. Principal and interest payments are due every June 1 and December 1, with a final maturity of December 1, 2042. The debt carries an interest rate of 3.5%. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 5 - INTERFUND ACTIVITY - (Continued)**

The repayment schedule is as follows:

Year Ending December 31,	Principal	Interest	Total
2024	\$ 67,000	\$ 61,478	\$ 128,478
2025	69,000	59,115	128,115
2026	72,000	56,665	128,665
2027	75,000	54,128	129,128
2028	77,000	51,485	128,485
2029 - 2033	428,000	214,586	642,586
2034 - 2038	509,000	133,526	642,526
2039 - 2042	476,000	38,220	514,220
Total	<u>\$ 1,773,000</u>	<u>\$ 669,203</u>	<u>\$ 2,442,203</u>

**NOTE 6 - PROPERTY TAXES**

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

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

The full tax rate for all City operations for the year ended December 31, 2023 was \$1.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2022 property tax receipts were based are as follows:

Real property	\$ 367,114,710
Public utility personal property	<u>51,409,080</u>
Total assessed value	<u>\$ 418,523,790</u>



**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 7 - TAX ABATEMENTS**

As of December 31, 2023, the City provides tax abatements through a Community Reinvestment Area (CRA) program. Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing buildings or construct new buildings. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity's property tax bill. During 2023, the total property taxes abated under the City's CRA program amounted to \$198,606.

**NOTE 8 - LOCAL INCOME TAX**

The City levies and collects an income tax of two percent on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a full credit for the tax paid to other municipalities, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City utilizes the Regional Income Tax Agency (RITA) for the collection of income taxes on its behalf. Income tax revenue for 2023 was \$26,629,792 as reported in the fund financial statements. The allocation of income taxes to different City funds is made by City Council Ordinance. For 2023, City Council has earmarked \$150,000 toward the City's rainy day fund (until the balance reaches \$3,000,000) with the remaining allocation credited to the general fund, debt service fund, and capital improvements fund of 85%, 5%, and 10%, respectively.

**NOTE 9 - RECEIVABLES**

Receivables at December 31, 2023, consisted of taxes, accounts (billings for user charged services), accrued interest, special assessments, leases, and intergovernmental receivables arising from grants, entitlements and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2023.

Receivables have been disaggregated on the face of the financial statements. All receivables are expected to be collected within the subsequent year, except for leases and special assessments which are collected over the term of the lease or life of the assessment

Intergovernmental receivables reported on the statement of net position consist of the following:

**Governmental activities:**

Local government State and County support	\$ 65,109
Motor vehicle and gas tax	403,278
Homestead and rollback	12,687
Law enforcement continuing professional training grant	28,490
OCJS grant	<u>58,123</u>
Total	<u>\$ 567,687</u>

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 9 - RECEIVABLES - (Continued)**

In 2023 the City entered into four lease agreements with local businesses to rent space in City-owned buildings. All leases have an initial term of 10 years and two months, with the first two months being rent free. Thereafter, payments are due in advance on or before the first day of each month. The tenant in each lease has the right to extend the term of the lease for two consecutive additional periods of five years each, upon written notice to the City at least 180 days prior to the then current expiration date. Currently it is not reasonably certain that any lease extension options will be exercised. The City is recognizing revenue from these agreements in a systematic and rational manner over the term of the lease. These leases receivable are recorded in the general fund. In 2023, the City recognized lease revenue of \$124,845, which is reported in rental income, and interest revenue of \$31,088, which is reported in investment income.

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

Year Ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 120,485	\$ 38,536	\$ 159,021
2025	136,968	34,921	171,889
2026	149,958	31,325	181,283
2027	158,369	27,479	185,848
2028	167,062	23,421	190,483
2029 - 2033	844,492	49,277	893,769
2034	<u>1,154</u>	<u>2</u>	<u>1,156</u>
Total	<u>\$ 1,578,488</u>	<u>\$ 204,961</u>	<u>\$ 1,783,449</u>

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**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 10 - CAPITAL ASSETS**

Changes in capital assets for the governmental activities for the year ended December 31, 2023 were as follows.

	<u>Balance</u> <u>12/31/22</u>	<u>Additions/</u> <u>Transfers</u>	<u>Disposals/</u> <u>Transfers</u>	<u>Balance</u> <u>12/31/23</u>
<b>Governmental activities:</b>				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 4,319,438	\$ -	\$ (11,455)	\$ 4,307,983
Intangible assets - easements	13,140,000	-	-	13,140,000
Construction in progress	<u>1,071,481</u>	<u>66,078</u>	<u>(1,057,183)</u>	<u>80,376</u>
Total capital assets, not being depreciated/amortized	<u>18,530,919</u>	<u>66,078</u>	<u>(1,068,638)</u>	<u>17,528,359</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	4,868,270	1,557,367	(61,656)	6,363,981
Buildings and improvements	30,745,321	2,084,830	(8,833)	32,821,318
Furniture, fixtures and equipment	3,919,938	1,029,892	(324,003)	4,625,827
Vehicles	2,340,257	469,543	(72,368)	2,737,432
Intangible right to use - leased equipment *	69,818	-	(69,818)	-
Infrastructure:				
Streets	48,167,090	1,068,373	(25,012)	49,210,451
Street lights	4,545,978	-	-	4,545,978
Traffic signals	<u>1,541,999</u>	<u>17,390</u>	<u>-</u>	<u>1,559,389</u>
Total capital assets, being depreciated/amortized	<u>96,198,671</u>	<u>6,227,395</u>	<u>(561,690)</u>	<u>101,864,376</u>
<i>Less: accumulated depreciation/amortization</i>				
Land improvements	(1,392,089)	(167,261)	37,779	(1,521,571)
Buildings and improvements	(9,007,716)	(740,943)	1,987	(9,746,672)
Furniture, fixtures and equipment	(2,326,964)	(313,592)	322,669	(2,317,887)
Vehicles	(1,710,935)	(210,475)	72,368	(1,849,042)
Intangible right to use - leased equipment *	(62,837)	(6,981)	69,818	-
Infrastructure:				
Streets	(39,849,624)	(749,670)	25,012	(40,574,282)
Street lights	(4,300,027)	(34,467)	-	(4,334,494)
Traffic signals	<u>(810,092)</u>	<u>(62,383)</u>	<u>-</u>	<u>(872,475)</u>
Total accumulated depreciation/amortization	<u>(59,460,284)</u>	<u>(2,285,772)</u>	<u>529,633</u>	<u>(61,216,423)</u>
Total capital assets, being depreciated/amortized, net	<u>36,738,387</u>	<u>3,941,623</u>	<u>(32,057)</u>	<u>40,647,953</u>
Governmental activities capital assets, net	<u>\$ 55,269,306</u>	<u>\$ 4,007,701</u>	<u>\$ (1,100,695)</u>	<u>\$ 58,176,312</u>

\* Intangible right to use - leased equipment was transferred to furniture, fixtures and equipment.

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

General government	\$ 374,520
Security of persons and property	150,727
Transportation	973,502
Leisure time activity	683,653
Community environment	3,265
Economic development	<u>30,287</u>
Total - governmental activities	<u>\$ 2,215,954</u>

**CITY OF GROVEPORT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

**NOTE 10 - CAPITAL ASSETS - (Continued)**

Changes in capital assets for the business-type activities for the year ended December 31, 2023 were as follows.

	<u>Balance</u> <u>12/31/22</u>	<u>Additions/</u> <u>Transfers</u>	<u>Disposals/</u> <u>Transfers</u>	<u>Balance</u> <u>12/31/23</u>
<b>Business-type activities:</b>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 503,010	\$ -	\$ -	\$ 503,010
Construction in progress	<u>484,777</u>	<u>64,246</u>	<u>(456,479)</u>	<u>92,544</u>
Total capital assets, not being depreciated	<u>987,787</u>	<u>64,246</u>	<u>(456,479)</u>	<u>595,554</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	285,420	-	-	285,420
Buildings and improvements	2,641,418	-	-	2,641,418
Furniture, fixtures and equipment	810,980	8,847	-	819,827
Vehicles	41,771	-	-	41,771
Infrastructure:				
Water lines	10,561,479	678,155	-	11,239,634
Water tanks	192,349	-	-	192,349
Sewer lines	15,049,623	206,634	-	15,256,257
Sewer pumps	485,304	22,374	-	507,678
Sewer chamber	677,622	-	-	677,622
Storm lines	<u>7,083,014</u>	<u>385,942</u>	<u>(15,815)</u>	<u>7,453,141</u>
Total capital assets, being depreciated	<u>37,828,980</u>	<u>1,301,952</u>	<u>(15,815)</u>	<u>39,115,117</u>
<i>Less: accumulated depreciation</i>				
Land improvements	(34,061)	(5,966)	-	(40,027)
Buildings and improvements	(422,627)	(52,828)	-	(475,455)
Furniture, fixtures and equipment	(299,244)	(32,863)	-	(332,107)
Vehicles	(26,734)	(2,734)	-	(29,468)
Infrastructure:				
Water lines	(3,935,918)	(220,773)	-	(4,156,691)
Water tanks	(82,730)	(5,663)	-	(88,393)
Sewer lines	(5,595,086)	(305,125)	-	(5,900,211)
Sewer pumps	(261,940)	(15,169)	-	(277,109)
Sewer chamber	(172,693)	(13,249)	-	(185,942)
Storm lines	<u>(2,861,671)</u>	<u>(140,019)</u>	<u>15,815</u>	<u>(2,985,875)</u>
Total accumulated depreciation	<u>(13,692,704)</u>	<u>(794,389)</u>	<u>15,815</u>	<u>(14,471,278)</u>
Total capital assets, being depreciated, net	<u>24,136,276</u>	<u>507,563</u>	<u>-</u>	<u>24,643,839</u>
Business-type activities capital assets, net	<u>\$ 25,124,063</u>	<u>\$ 571,809</u>	<u>\$ (456,479)</u>	<u>\$ 25,239,393</u>

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 11 - NOTES PAYABLE**

The City has issued bond anticipation notes in anticipation of long-term bond financing. The 2022 notes were issued on April 20, 2022 and matured on April 19, 2023 with a 2.75% interest rate. The 2023 notes were issued on April 19, 2023 and mature on April 17, 2024 with a 4.25% interest rate. Changes in the City's notes payable activity for the year ended December 31, 2023 were as follows:

	Balance			Balance
	<u>12/31/2022</u>	<u>Issued</u>	<u>Retired</u>	<u>12/31/2023</u>
<b><u>Governmental activities:</u></b>				
Golf course improvements, 2022	\$ 300,000	\$ -	\$ (300,000)	\$ -
Golf course improvements, 2023	-	300,000	-	300,000

**NOTE 12 - LONG-TERM OBLIGATIONS**

**A. Governmental Activities**

During 2023, the following activity occurred in the governmental activities long-term obligations.

	Balance			Balance	Amounts
	<u>12/31/22</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/23</u>	<u>Due in</u>
<b><u>Governmental activities:</u></b>					<u>One Year</u>
General Obligation Bonds, Series 2013	\$ 1,255,000	\$ -	\$ (100,000)	\$ 1,155,000	\$ 100,000
General Obligation Bonds, Series 2020 (Direct Borrowing)	1,909,300	-	(260,900)	1,648,400	267,000
General Obligation Bonds, Series 2021A (Direct Borrowing)	3,508,000	-	(182,000)	3,326,000	186,000
Special Obligation Bonds, Series 2021B (Direct Borrowing)	3,521,000	-	(174,000)	3,347,000	179,000
Bond Anticipation Notes, Series 2022 (Direct Borrowing)	1,500,000	-	(1,500,000)	-	-
Bond Anticipation Notes, Series 2023 (Direct Borrowing)	-	1,200,000	-	1,200,000	-
OPWC Loans (Direct Borrowings):					
Spiegel Drive	100,906	-	(5,936)	94,970	5,935
Hendron Road	481,755	-	(20,500)	461,255	20,500
West Bixby Road	3,479	-	(178)	3,301	178
S.Hamilton Road	44,356	-	(3,059)	41,297	3,059
West Bixby Road, Phase II	349,272	-	(5,808)	343,464	11,616
Leases payable	4,504	-	(4,504)	-	-
Notes payable - Financed Purchases	217,029	11,735	(126,435)	102,329	50,226
Compensated Absences	1,033,227	530,437	(531,476)	1,032,188	467,491
Net Pension Liability	7,498,245	8,473,068	-	15,971,313	-
Net OPEB Liability	<u>870,114</u>	<u>170,503</u>	<u>(274,888)</u>	<u>765,729</u>	<u>-</u>
Total Governmental Activities	<u>\$ 22,296,187</u>	<u>\$10,385,743</u>	<u>\$ (3,189,684)</u>	29,492,246	<u>\$ 1,291,005</u>
Add: unamortized premium on bonds				<u>40,173</u>	
Total on the Statement of Net Position				<u>\$ 29,532,419</u>	

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)**

The Special Obligation Bonds, Series 2021B will be repaid from the general fund. All other bonds and loans are expected to be paid from the debt service fund. The City liquidates obligations related to employee compensation (such as compensated absences, net pension liability and net OPEB liability) from the fund benefitting from the employee's service. This typically includes the general fund, street maintenance and repair fund, recreation & aquatic center fund and golf course fund. See Notes 14 and 15 for more detail on the net pension liability and net OPEB liability, respectively.

On July 25, 2013, the City issued \$1,990,000 of general obligation bonds (Series 2013). The bonds were issued to retire the \$950,000 street improvements bond anticipation notes that matured on the same date and to finance the acquisition of land for the construction of site improvements related to the Groveport town center project. The annual interest rates on the bonds range from 2.0-5.0% and the bonds mature December 1, 2033.

On September 16, 2020, the City issued \$3,026,000 of general obligation bonds (Series 2020). This bond issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. \$2,460,900 was issued to currently refund \$2,440,000 of the Series 2010 general obligation bonds, originally issued for the purchase of a golf course and the construction public infrastructure improvements, and \$565,100 was issued to currently refund the \$560,000 of bond anticipation notes, Series 2020, originally issued for water system improvements. The bonds carry an annual interest rate of 1.44% and mature on December 1, 2029.

The refunded Series 2010 bonds are defeased and the applicable liabilities have been removed from the financial statements. None of the defeased debt is outstanding at December 31, 2023.

On April 30, 2021, the City issued \$3,788,000 of general obligation bonds (Series 2021A) at an interest rate of 2.55% and \$3,785,000 of special obligation bonds (Series 2021B) at an interest rate of 3.19%. These bond issues are both direct borrowings that have terms negotiated directly between the City and the lender and are not offered for public sale. The bonds were issued for the purpose of constructing two new commercial buildings in the City's historic downtown. Restaurants will occupy the first floor of each building while government use space and a new gathering space for the community will be on the second floor. These bonds are scheduled to mature on December 1, 2038.

The special obligation bonds are not general obligations of the City, and they are federally taxable, non-tax revenue bonds.

On April 20, 2022, the City issued general obligation bond anticipation notes (series 2022) in the amount of \$1,600,000 for golf course improvements and \$200,000 for vehicles and equipment. This note issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. The notes bear an interest rate of 2.75% and matured on April 19, 2023. On April 19, 2023, the City issued general obligation bond anticipation notes (series 2023) in the amount of \$1,300,000 for golf course improvements and \$200,000 for vehicles and equipment. This note issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. The notes bear an interest rate of 4.25% and mature on April 17, 2024. Prior to the issuance of the financial statements, \$1,200,000 of the note issue was refinanced and replaced by debt with a maturity that extends at least one year beyond the date of the balance sheet (see Note 22); therefore, this portion of the series 2023 notes is reported in the government-wide statements as a long-term liability. The \$300,000 balance that was retired at maturity is reported as a short-term fund liability (see Note 11).

The City has five OPWC loans in the governmental activities for various road improvement projects throughout the City. The total original issuance amount of the loans was \$1,746,174. These zero-interest loans are repaid in equal semi-annual installments with a final maturity on July 1, 2046.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)**

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

The City has entered into two lease agreements for the right to use copier equipment. The term for each lease is 60 months and payments are due monthly.

The City has entered into several financed purchase agreements to acquire vehicles and equipment. Annual payments are due over periods ranging from four to five years.

**B. Business-Type Activities**

During 2023, the following activity occurred in the business-type activities long-term obligations.

	Balance			Balance	Amounts
	12/31/22	Additions	Reductions	12/31/23	Due in
<b><u>Business-type Activities:</u></b>					<u>One Year</u>
General Obligation Bonds, Series 2014	\$ 2,590,000	\$ -	\$ (80,000)	\$ 2,510,000	\$ 80,000
General Obligation Bonds, Series 2020 (Direct Borrowing)	436,700	-	(59,100)	377,600	60,000
OPWC Loans (Direct Borrowings):					
West Bixby Road	81,771	-	(4,193)	77,578	4,193
Hendron Road	401,685	-	(17,093)	384,592	17,093
West Bixby Road, Phase II	80,943	-	(1,362)	79,581	2,725
Compensated Absences	72,798	32,387	(56,960)	48,225	18,693
Net Pension Liability	238,619	480,664	-	719,283	
Net OPEB Liability	-	15,273	-	15,273	-
Total Business-type Activities	<u>\$ 3,902,516</u>	<u>\$ 528,324</u>	<u>\$ (218,708)</u>	4,212,132	<u>\$ 182,704</u>
Add: unamortized premium on bonds				<u>11,783</u>	
Total on the Statement of Net Position				<u>\$ 4,223,915</u>	

See Notes 14 and 15 for details on the net pension liability and net OPEB liability.

On July 24, 2014, the City issued general obligation bonds in the amount of \$3,160,000 (series 2014), comprised of \$350,000 serial bonds maturing December 1, 2019, and term bonds of \$220,000, \$245,000, \$265,000, \$200,000, \$210,000, \$225,000, \$650,000 and \$795,000 maturing each December 1 of 2022, 2025, 2028, 2030, 2032, 2034, 2039 and 2044, respectively. The bond proceeds were used for improvements to the City's water system. The bonds bear interest rates ranging from 1.0% to 4.0% and have a final stated maturity of December 1, 2044. Principal and interest payments are made from the water fund.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)**

See page 62 for more detail regarding the Series 2020 general obligation bonds.

The City has obtained loan financing from the OPWC for various road improvement projects. See pages 62-63 for more detail on these loans. The business-type activities portion of these interest-free loans will be paid from the water fund and storm water fund in semi-annual installments. The West Bixby Road loan matures on July 1, 2042. The Hendron Road loan matures on July 1, 2046. The West Bixby Road, Phase II loan matures on July 1, 2053.

**C. Future Debt Payments**

The following is a summary of the City's future annual debt service principal and interest requirements:

Year Ending December 31,	Governmental Activities General Obligation Bonds			Governmental Activities Special Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 553,000	\$ 157,751	710,751	\$ 179,000	\$ 101,441	\$ 280,441
2025	559,200	145,381	704,581	184,000	95,933	279,933
2026	569,400	132,860	702,260	190,000	90,257	280,257
2027	575,600	119,906	695,506	196,000	84,412	280,412
2028	591,600	106,822	698,422	202,000	78,369	280,369
2029 - 2033	2,035,600	332,408	2,368,008	1,107,000	294,428	1,401,428
2034 - 2038	1,245,000	85,888	1,330,888	1,289,000	112,495	1,401,495
Total	<u>\$ 6,129,400</u>	<u>\$ 1,081,016</u>	<u>\$ 7,210,416</u>	<u>\$ 3,347,000</u>	<u>\$ 857,335</u>	<u>\$ 4,204,335</u>

Year Ending December 31,	Business-Type Activities General Obligation Bonds		
	Principal	Interest	Total
2024	\$ 140,000	\$ 103,275	\$ 243,275
2025	146,800	99,811	246,611
2026	147,600	96,158	243,758
2027	153,400	92,282	245,682
2028	154,400	88,219	242,619
2029 - 2033	585,400	376,342	961,742
2034 - 2038	625,000	264,000	889,000
2039 - 2043	765,000	128,400	893,400
2044	170,000	6,800	176,800
Total	<u>\$ 2,887,600</u>	<u>\$ 1,255,287</u>	<u>\$ 4,142,887</u>



**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)**

Year Ending December 31,	Governmental Activities OPWC Loans			Business-Type Activities OPWC Loans		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 41,288	\$ -	\$ 41,288	\$ 24,011	\$ -	\$ 24,011
2025	41,289	-	41,289	24,011	-	24,011
2026	41,289	-	41,289	24,011	-	24,011
2027	41,288	-	41,288	24,011	-	24,011
2028	41,289	-	41,289	24,011	-	24,011
2029 - 2033	206,443	-	206,443	120,055	-	120,055
2034 - 2038	201,855	-	201,855	120,055	-	120,055
2039 - 2043	167,147	-	167,147	113,773	-	113,773
2044 - 2048	109,335	-	109,335	56,357	-	56,357
2049 - 2053	53,064	-	53,064	11,456	-	11,456
Total	<u>\$ 944,287</u>	<u>\$ -</u>	<u>\$ 944,287</u>	<u>\$ 541,751</u>	<u>\$ -</u>	<u>\$ 541,751</u>

Year Ending December 31,	Governmental Activities Notes Payable - Financed Purchase		
	Principal	Interest	Total
2024	\$ 50,226	\$ 2,831	\$ 53,057
2025	30,330	1,522	31,852
2026	19,426	701	20,127
2027	2,347	-	2,347
Total	<u>\$ 102,329</u>	<u>\$ 5,054</u>	<u>\$ 107,383</u>

**D. Legal Debt Margin**

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2023, the City's total debt margin was \$40,770,559 (including available funds of \$2,954,961) and the unvoted debt margin was \$16,889,408.

**NOTE 13 - RISK MANAGEMENT**

**A. Health Insurance**

During 2023, the City was insured for its health insurance coverage with Medical Mutual of Ohio. The City employees contribute 9.4% towards their health insurance premiums.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 13 - RISK MANAGEMENT - (Continued)**

**B. Workers' Compensation**

The City participates in the Ohio Municipal League (OML) public entity insurance purchasing pool for workers' compensation. The Group Rating Plan is administered by CompManagement, Inc. The OML Group Rating Plan is intended to achieve lower workers' compensation premium rates for the participants, and result in the establishment of a safer working environment. There are no additional contributions required by a participant other than their annual fee.

**C. Comprehensive**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2023, the City was part of the Central Ohio Risk Management Association (CORMA), for general liability, property, auto, crime, forgery, employee liability, public officers liability, and boiler and machinery insurance.

The City has transferred its risk of loss to CORMA to the extent of the limits shown in the following table.

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Limits of Coverage</u>
<u>Property</u>	\$ 10,000	\$100,000,000
<u>General Liability:</u>		
Per occurrence	150,000	1,000,000
Annual aggregate	150,000	2,000,000
<u>Inland Marine:</u>		
Accounts Receivable	-	100,000
Police and Contractors Equipment	25,000	10,000,000
EDP	25,000	8,200,000
<u>Vehicles:</u>		
Comprehensive	50,000	Actual cash value
Collision	50,000	Actual cash value
<u>Employees:</u>		
Public Officials Liability	150,000	1,000,000
Employee Benefit Liability	150,000	1,000,000
Police Professional Liability	150,000	1,000,000
<u>Cyber Risks - Liability:</u>		
Privacy and Security	10,000	1,000,000
Payment Card Costs	-	1,000,000
Media	10,000	1,000,000
Regulatory Proceedings	10,000	1,000,000
<u>Cyber Risks – Breach Response:</u>		
Privacy Breach Notification	Impacted Parties \$100	1,000,000
Computer and Legal Experts	10,000	1,000,000
Cyber Extortion	10,000	1,000,000
Data Restoration	10,000	1,000,000
Public Relations	10,000	1,000,000
<u>Cyber Risks – Cyber Crime:</u>		
Computer Fraud	10,000	1,000,000
Funds Transfer Fraud	10,000	1,000,000

Claims have not exceeded coverage limitations in any of the past three years. There has been no significant reduction in coverage since the prior year.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS**

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

***Net Pension Liability/Asset and Net OPEB Liability***

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

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

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

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

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

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

The remainder of this note includes the pension disclosures. See Note 15 for the OPEB disclosures.

***Plan Description - Ohio Public Employees Retirement System (OPERS)***

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

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

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

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

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

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

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

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

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

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

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$718,075 for 2023. Of this amount, \$83,044 is reported as due to other governments.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

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

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

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

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

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

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.00% of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

	Police
<b>2023 Statutory Maximum Contribution Rates</b>	
Employer	19.50 %
Employee	12.25 %
<b>2023 Actual Contribution Rates</b>	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	0.50 %
Total Employer	19.50 %
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$506,802 for 2023. Of this amount, \$59,986 is reported as due to other governments.

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

The net pension liability and net pension asset for OPERS was measured as of December 31, 2022, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net pension liability or asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities.

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.03192300%	0.03002200%	0.01236200%	0.07938370%	
Proportion of the net pension liability/asset current measurement date	0.02961800%	0.03161700%	0.02438800%	0.08360250%	
Change in proportionate share	-0.00230500%	0.00159500%	0.01202600%	0.00421880%	
Proportionate share of the net pension liability	\$ 8,749,169	\$ -	\$ -	\$ 7,941,427	\$ 16,690,596
Proportionate share of the net pension (asset)	-	(74,518)	(1,907)	-	(76,425)
Pension expense	1,127,222	9,554	(185)	1,064,434	2,201,025

**CITY OF GROVEPORT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
<b>Deferred outflows of resources</b>					
Differences between expected and actual experience	\$ 290,609	\$ 4,582	\$ 5,478	\$ 119,121	\$ 419,790
Net difference between projected and actual earnings on pension plan investments	2,493,790	27,159	891	1,156,172	3,678,012
Changes of assumptions	92,429	4,937	124	716,292	813,782
Changes in employer's proportionate percentage/difference between employer contributions	28,253	-	-	346,720	374,973
Contributions subsequent to the measurement date	679,355	18,381	20,339	506,802	1,224,877
Total deferred outflows of resources	<u>\$ 3,584,436</u>	<u>\$ 55,059</u>	<u>\$ 26,832</u>	<u>\$ 2,845,107</u>	<u>\$ 6,511,434</u>
<b>Deferred inflows of resources</b>					
Differences between expected and actual experience	\$ -	\$ 10,647	\$ -	\$ 180,926	\$ 191,573
Changes of assumptions	-	-	-	154,856	154,856
Changes in employer's proportionate percentage/difference between employer contributions	247,526	-	-	133,874	381,400
Total deferred inflows of resources	<u>\$ 247,526</u>	<u>\$ 10,647</u>	<u>\$ -</u>	<u>\$ 469,656</u>	<u>\$ 727,829</u>

\$1,224,877 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2024.



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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
2024	\$ 198,721	\$ 1,108	\$ 905	\$ 227,951	\$ 428,685
2025	503,164	5,000	979	453,743	962,886
2026	734,044	6,942	993	477,679	1,219,658
2027	1,221,626	11,686	1,122	685,075	1,919,509
2028	-	(42)	648	24,201	24,807
Thereafter	-	1,337	1,846	-	3,183
Total	<u>\$ 2,657,555</u>	<u>\$ 26,031</u>	<u>\$ 6,493</u>	<u>\$ 1,868,649</u>	<u>\$ 4,558,728</u>

**Actuarial Assumptions - OPERS**

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

Wage inflation

Current measurement date	2.75%
Prior measurement date	2.75%

Future salary increases, including inflation

Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% to 10.75% including wage inflation

COLA or ad hoc COLA

Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple

Investment rate of return

Current measurement date	6.90%
Prior measurement date	6.90%

Actuarial cost method

Individual entry age

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

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

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

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

**Discount Rate** - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 13,105,965	\$ 8,749,169	\$ 5,125,099
Combined Plan	(38,889)	(74,518)	(102,755)
Member-Directed Plan	(1,219)	(1,907)	(2,439)

**Actuarial Assumptions - OP&F**

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Experience study assumptions were performed by OP&F's prior actuary and completed as of December 31, 2016. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful life of the participants which was 5.81 years at December 31, 2022.

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

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

Valuation date	1/1/22 with actuarial liabilities rolled forward to 12/31/22
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

*Health Mortality*

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

*Disabled Mortality*

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

*Contingent Annuitant Mortality*

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

*Pre-Retirement Mortality*

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

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

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

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)**

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022 are summarized below:

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

Note: assumptions are geometric.

\* levered 2x

\*\* Numbers are net of expected inflation.

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

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

**Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50%), or one percentage point higher (8.50%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 10,476,275	\$ 7,941,427	\$ 5,834,208

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FRANKLIN COUNTY, OHIO**

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

**NOTE 15 - DEFINED BENEFIT OPEB PLANS**

***Net OPEB Liability***

See Note 14 for a description of the net OPEB liability.

***Plan Description - Ohio Public Employees Retirement System (OPERS)***

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

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

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

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

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

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

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

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

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

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

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

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

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

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

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

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

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

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

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

**CITY OF GROVEPORT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$11,199 for 2023. Of this amount, \$1,295 is reported as due to other governments.

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

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

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

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

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2023, the portion of employer contributions allocated to health care was 0.50% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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



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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

The City’s contractually required contribution to OP&F was \$13,337 for 2023. Of this amount, \$1,579 is reported as due to other governments.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F’s total OPEB liability was measured as of December 31, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City’s proportion of the net OPEB liability was based on the City’s share of contributions to the retirement plan relative to the contributions of all participating entities.

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

	OPERS	OP&F	Total
Proportion of the net OPEB liability/asset prior measurement date	0.03108500%	0.07938370%	
Proportion of the net OPEB liability current measurement date	<u>0.02946400%</u>	<u>0.08360250%</u>	
Change in proportionate share	<u>-0.00162100%</u>	<u>0.00421880%</u>	
 Proportionate share of the net OPEB liability	 \$ 185,776	 \$ 595,226	 \$ 781,002
OPEB expense	(369,360)	66,198	(303,162)

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**CITY OF GROVEPORT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

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

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred outflows of resources</b>			
Differences between expected and actual experience	\$ -	\$ 35,519	\$ 35,519
Net difference between projected and actual earnings on OPEB plan investments	368,958	51,052	420,010
Changes of assumptions	181,452	296,625	478,077
Changes in employer's proportionate percentage/ difference between employer contributions	2,757	75,322	78,079
Contributions subsequent to the measurement date	11,199	13,337	24,536
Total deferred outflows of resources	<u>\$ 564,366</u>	<u>\$ 471,855</u>	<u>\$ 1,036,221</u>
	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred inflows of resources</b>			
Differences between expected and actual experience	\$ 46,340	\$ 117,367	\$ 163,707
Changes of assumptions	14,930	486,845	501,775
Changes in employer's proportionate percentage/ difference between employer contributions	2,741	15,272	18,013
Total deferred inflows of resources	<u>\$ 64,011</u>	<u>\$ 619,484</u>	<u>\$ 683,495</u>

\$24,536 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2024.

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**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

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

Year Ending December 31:	OPERS	OP&F	Total
2024	\$ 61,869	\$ 8,674	\$ 70,543
2025	133,999	11,140	145,139
2026	115,051	(19,511)	95,540
2027	178,237	(7,394)	170,843
2028	-	(43,516)	(43,516)
Thereafter	-	(110,359)	(110,359)
<b>Total</b>	<b>\$ 489,156</b>	<b>\$ (160,966)</b>	<b>\$ 328,190</b>

***Actuarial Assumptions - OPERS***

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022.

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

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
Prior Measurement date	2.75 to 10.75%
	including wage inflation
	including wage inflation
Single Discount Rate:	
Current measurement date	5.22%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
Actuarial Cost Method	Individual Entry Age Normal

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

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

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 15.6% for 2022.

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

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

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

**CITY OF GROVEPORT  
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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

**Discount Rate** - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 4.05%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

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

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability/(asset)	\$ 632,297	\$ 185,776	\$ (182,677)

**Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate** - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$ 174,132	\$ 185,776	\$ 198,882

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**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

*Actuarial Assumptions - OP&F*

OP&F's total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation Date	January 1, 2022, with actuarial liabilities rolled forward to December 31, 2022
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	7.50%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	4.27%
Prior measurement date	2.84%
Cost of Living Adjustments	2.20% simple per year

*Health Mortality*

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

*Disabled Mortality*

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

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

**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

*Contingent Annuitant Mortality*

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

*Pre-Retirement Mortality*

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

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

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

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2022, are summarized below:

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

Note: assumptions are geometric.

\* levered 2x

\*\* Numbers are net of expected inflation.

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

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FRANKLIN COUNTY, OHIO**

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

**NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)**

**Discount Rate** - For 2022, the total OPEB liability was calculated using the discount rate of 4.27%. For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2035 and the Municipal Bond Index Rate of 3.65% was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27%.

**Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate** - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.27%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27%), or one percentage point higher (5.27%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 732,964	\$ 595,226	\$ 478,939

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

**NOTE 16 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations, and changes in fund balance on the basis of accounting principles generally accepted in the United States of America (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, recreation and aquatic center fund, and golf course 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:

- (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) Investments are reported at fair value (GAAP basis) rather than cost (budget basis);
- (d) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis); and,
- (e) Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).



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**NOTE 16 - BUDGETARY BASIS OF ACCOUNTING - (Continued)**

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**

	<u>General</u>	<u>Recreation &amp; Aquatic Center</u>	<u>Golf Course</u>
Budget basis	\$ 4,347,167	\$ (254,504)	\$ (994,767)
Net adjustment for revenue accruals	3,407,867	11,525	656
Net adjustment for expenditure accruals	(1,090,349)	(6,268)	475,798
Net adjustment for other sources/uses	653,335	-	(300,000)
Funds budgeted elsewhere	37,969	-	-
Adjustment for encumbrances	<u>380,635</u>	<u>140,402</u>	<u>28,356</u>
GAAP basis	<u>\$ 7,736,624</u>	<u>\$ (108,845)</u>	<u>\$ (789,957)</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 income tax rainy day fund, termination payment fund, transportation services fund, senior center fund, township inspection fund, flexible spending fund, and employee withholding fund.

**NOTE 17 - CONTINGENCIES**

**A. Grants**

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

**B. Economic Development Incentives**

The City has entered into agreements with various companies which obligate the City to provide economic assistance payments to these companies, contingent upon the respective companies meeting specified minimums of payroll taxes withheld and remitted to the City or net profit tax paid to the City. Economic Development Incentive payments totaling \$696,910 have been paid and are reflected as accounts payable within the accompanying basic financial statements.

**C. Litigation**

The City is not a party to any legal proceedings that could have a material effect on the financial condition of the City.

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

**NOTE 18 - 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 as follows:

Fund balance	General	Recreation & Aquatic Center	Golf Course	Debt Service	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Nonspendable:</b>							
Prepayments	\$ 132,715	\$ 26,706	\$ 24,325	\$ -	\$ -	\$ 39,763	\$ 223,509
Materials and supplies inventory	-	-	40,066	-	-	23,838	63,904
Permanent fund	-	-	-	-	-	54,775	54,775
<b>Total nonspendable</b>	<u>132,715</u>	<u>26,706</u>	<u>64,391</u>	<u>-</u>	<u>-</u>	<u>118,376</u>	<u>342,188</u>
<b>Restricted:</b>							
Street maintenance and repair	-	-	-	-	-	244,079	244,079
State highway program	-	-	-	-	-	605,606	605,606
Public safety programs	-	-	-	-	-	41,918	41,918
Cemetery care	-	-	-	-	-	122,125	122,125
Court capital improvements	-	-	-	-	-	10,688	10,688
Capital improvements	-	-	-	-	-	8,432	8,432
<b>Total restricted</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,032,848</u>	<u>1,032,848</u>
<b>Committed:</b>							
Building inspection	438	-	-	-	-	-	438
Termination benefits	107,949	-	-	-	-	-	107,949
Senior center operations	12,884	-	-	-	-	-	12,884
Debt service	-	-	-	2,954,961	-	-	2,954,961
Recreation center improvements	-	-	-	-	-	267,624	267,624
Capital improvements	-	-	-	-	5,016,577	-	5,016,577
Parks and recreation	-	137,879	-	-	-	537,685	675,564
Tree care	-	-	-	-	-	56,404	56,404
Public transportation	24,672	-	-	-	-	-	24,672
<b>Total committed</b>	<u>145,943</u>	<u>137,879</u>	<u>-</u>	<u>2,954,961</u>	<u>5,016,577</u>	<u>861,713</u>	<u>9,117,073</u>
<b>Assigned:</b>							
Subsequent year appropriations	4,861,398	-	-	-	-	-	4,861,398
Administrative purposes	124,561	-	-	-	-	-	124,561
Police operations	194,021	-	-	-	-	-	194,021
Street maintenance and repair	316	-	-	-	-	-	316
Recreation programs	24,782	-	-	-	-	-	24,782
Building and zoning	126	-	-	-	-	-	126
Economic development	109	-	-	-	-	-	109
<b>Total assigned</b>	<u>5,205,313</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,205,313</u>
<b>Unassigned (deficit)</b>	<u>11,616,810</u>	<u>-</u>	<u>(176,505)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,440,305</u>
<b>Total fund balances</b>	<u>\$ 17,100,781</u>	<u>\$ 164,585</u>	<u>\$ (112,114)</u>	<u>\$ 2,954,961</u>	<u>\$ 5,016,577</u>	<u>\$ 2,012,937</u>	<u>\$ 27,137,727</u>

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 19 - OTHER COMMITMENTS**

**A. Encumbrances**

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	\$ 417,549
Recreation & aquatic center	125,611
Golf course	28,075
Capital improvement	471,251
Nonmajor governmental funds	<u>469,083</u>
Total	<u>\$ 1,511,569</u>

**B. Revenue Sharing Agreement**

The City has entered into an agreement with the Groveport-Madison Local School District (the “District”) to compensate the District for property tax revenues lost as a result of a tax-exempt enterprise zone established by the City. For each year the exemption is in effect, the City is obligated to pay the District an amount equal to fifty percent of the income taxes collected on new employee payroll reported by employers within the enterprise zone. The City’s liability as of December 31, 2023 of \$1,168,788 is reported as due to other governments in the general fund.

**C. Contractual Commitments**

The City has the following significant contractual commitments related to capital purchases:

<u>Contract</u>	<u>Department</u>	<u>Contract Amount</u>	<u>Expended at 12/31/2023</u>	<u>Balance at 12/31/2023</u>
Police Vehicles & Equipment	Police	\$ 99,694	\$ -	\$ 99,694
Two & Half Ton Snow Trucks	Public Works	250,964	-	250,964
Transit Van	Transportation	64,514	-	64,514
Lift Station Generators	Public Works	84,795	-	84,795
Rough Mower Golf	Golf	95,215	-	95,215
Tri-Plex Mower	Golf	65,434	-	65,434
Pumping Station	Golf	<u>74,535</u>	<u>-</u>	<u>74,535</u>
Total		<u>\$ 735,151</u>	<u>\$ -</u>	<u>\$ 735,151</u>

**NOTE 20 - COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio’s state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2023, the City received COVID-19 funding. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
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**NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION**

**A. Description of the Reporting Entity**

The Groveport Community Improvement Corporation (the "Corporation") was created in 2002 and incorporated as a not-for-profit corporation under Title XVII, Chapters 1702 and 1724 of the Ohio Revised Code for the purpose to advance, encourage, and promote industrial, economic, commercial and civic development for the City of Groveport (the "City"). The Corporation has been designated as the City's agent for industrial and commercial distributions, research development and community events.

The Board of Trustees is to be comprised of ten members. The Trustees shall be chosen in accordance with the following:

- A) Trustees who qualify for inclusion in Category A) shall be the following elected or appointed officials of the City of Groveport: Member of Council, Member of the City Planning Commission, Mayor, City Law Director, City Finance Director or Chief Building Official.
- B) Those persons who qualify for inclusion in Category B) shall be members of the Corporation who are not elected or appointed officials of the City of Groveport.
- C) Those persons who qualify for inclusion in Category C) shall be elected or appointed officials of the Groveport-Madison School District, as appointed by the School Superintendent.

There shall always be Trustees consisting of at least three Trustees selected from persons who qualify for this inclusion in Category A) and four Trustees who qualify for inclusion in Category B). Additionally, the City Administrator and a member of the City Department of Development, as appointed by the Administrator, shall serve as ex-officio members of the board. At the last meeting of the year, the board shall appoint a Nominating Committee made up on one member from Category A) and two members of Category B) to recommend a slate of candidates for election to the board at the next annual meeting, at which time the election of Trustees will take place.

The elected and appointed officials of the City and the Groveport-Madison School District representative shall be elected for one year and shall continue in the office until their successors are elected and qualified. All remaining Trustees shall be elected for two years and shall continue in office until their successors are elected and qualified.

The City is a charter municipal corporation incorporated under the laws of the State of Ohio. In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by GASB Statement No. 39, *The Financial Reporting Entity*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the City's primary government and basic financial statements include component units which are defined as legally separate organizations for which the City is financially accountable. Financial accountability is defined as the appointment of a voting majority of the organization's board and either 1) the City's ability to impose its will over the organization, or 2) the possibility that the organization will provide a financial benefit or impose a financial burden to the City. The Corporation is a legally separate entity and is reported by the City as a discretely presented component unit in the City's basic financial statements. The Corporation does not have any component units and does not include any other organizations in its presentation. The Corporation's management believes these basic financial statements present all activities for which the Corporation is financially accountable.

**B. Summary of Significant Accounting Policies**

The basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of American (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 Corporation's significant accounting policies are described below.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)**

**Basis of Accounting** - The basic financial statements of the Corporation are prepared using the accrual basis of accounting in conformity with GAAP. Revenues are recognized when earned and expenses are recognized when incurred.

**Basis of Presentation** - The Corporation's basic financial statements consist of a statement of net position, a statement of revenues, expenses and changes in net position, and a statement of cash flows.

**Cash and Cash Equivalents** - For the purpose of the statement of cash flows, all cash in the Corporation's checking account is considered to be cash and cash equivalents. All monies received by the Corporation are deposited in a demand deposit account.

**Capital Assets** - All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition cost as of the date received. The Corporation maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets are depreciated except for land, construction in progress and easements. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives were estimated based on the Corporation's historical records of necessary improvements and replacement.

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

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	5 - 65 years
Buildings and improvements	20 - 50 years
Furniture, fixtures and equipment	5 - 20 years
Vehicles	8 years

**Federal Income Tax** - The Corporation is exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code.

**Net position** - Net position represent the difference between assets and liabilities. Investment in capital assets consists of capital assets reduced by payables associated with the acquisition, construction, or improvement of those assets. The Corporation does not report restricted net position.

**Operating Revenues & Expenses** - Operating revenues consist primarily of fees for providing services and other income. Operating expenses include the cost of providing these services, including purchased services. Nonoperating revenues and expenses are all revenues and expenses not meeting the definition of operating revenues and expenses. Nonoperating revenues include grants or payments made on behalf of the Corporation by other entities. Nonoperating expenses may include interest expense and other nonoperating expenses.

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

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

**Capital Contributions** - Capital contributions in the business-type activities arise from outside contributions of resources restricted to capital acquisition and construction. During 2023, the Corporation received \$155,385 in capital contributions from the City.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)**

**C. Cash and Cash Equivalents**

State statutes classify monies held by the Corporation 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 Corporation Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the 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, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if trading requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment; and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)**

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

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

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

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

***Deposits with Financial Institutions***

At December 31, 2023, the carrying amount and bank balance of the Corporation’s deposits was \$94,989 of which the bank balance was covered by FDIC insurance.

The Corporation is not exposed to interest rate risk, credit risk, or concentration of credit risk based on cash being limited to a non-interest bearing checking account.

**D. Capital Assets**

	Balance 12/31/22	Additions	Disposals	Balance 12/31/23
<b>Business-Type Activities:</b>				
<i>Capital assets, not being depreciated:</i>				
Construction in progress	\$ 1,091,754	\$ 914,714	\$ (2,006,468)	\$ -

**E. Risk Management**

The Corporation is not exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. There have been no claims filed in the last three years.

**F. Contingent Liabilities**

The Corporation is not involved in material litigation as either plaintiff or defendant.

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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

**NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)**

**G. Related Party Transactions**

The Corporation is a component unit of the City of Groveport. As described in Note 21.A, Trustees of the Corporation shall be the following elected or appointed official of the City of Groveport: Member of Council, Member of the City Planning Commission, City Administrator, Law Director, Finance Director or Chief Building Officer. The Corporation also meets the fiscal dependency and financial burden criteria related to the City of Groveport.

The City contributed \$200,000 to the Corporation and received assets from the Corporation totaling \$2,006,468.

**H. Uncertain Tax Positions**

Management has determined that the Corporation does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. As tax matters are subject to some degree of uncertainty, there can be no assurance that the Corporation's tax returns will not be challenged by the taxing authorities and that the Corporation will not be subject to additional tax, penalties, and interest as a result of such challenge.

**I. Change in Accounting Principles**

For 2023, the Corporation has implemented GASB Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements" and GASB Statement No. 96, "Subscription Based Information Technology Arrangements".

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

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The implementation of GASB Statement No. 96 did not have an effect on the financial statements of the Corporation.

**NOTE 22 - SUBSEQUENT EVENT**

On April 17, 2024, the City issued \$2,500,000 of general obligation bond anticipation notes for the following purposes: golf course improvements (\$1,000,000), public works equipment/vehicles (\$200,000), and a recreation project to build pickleball courts (\$1,300,000). The notes were issued at an interest rate of 4.375% and mature April 16, 2025.



REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.029618%	0.031923%	0.031213%	0.032530%
City's proportionate share of the net pension liability	\$ 8,749,169	\$ 2,777,430	\$ 4,621,966	\$ 6,429,775
City's covered payroll	\$ 4,629,550	\$ 4,702,471	\$ 4,417,493	\$ 4,615,293
City's proportionate share of the net pension liability as a percentage of its covered payroll	188.99%	59.06%	104.63%	139.31%
Plan fiduciary net position as a percentage of the total pension liability	75.74%	96.62%	86.88%	82.17%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.031617%	0.030022%	0.030116%	0.028294%
City's proportionate share of the net pension asset	\$ 74,518	\$ 118,288	\$ 86,934	\$ 59,000
City's covered payroll	\$ 146,821	\$ 136,871	\$ 131,986	\$ 126,693
City's proportionate share of the net pension asset as a percentage of its covered payroll	50.75%	86.42%	65.87%	46.57%
Plan fiduciary net position as a percentage of the total pension asset	137.14%	169.88%	157.67%	145.28%
<i>Member Directed Plan:</i>				
City's proportion of the net pension asset	0.024388%	0.012362%	0.013442%	0.019487%
City's proportionate share of the net pension asset	\$ 1,907	\$ 2,244	\$ 2,450	\$ 737
City's covered payroll	\$ 162,010	\$ 77,500	\$ 80,740	\$ 115,840
City's proportionate share of the net pension asset as a percentage of its covered payroll	1.18%	2.90%	3.03%	0.64%
Plan fiduciary net position as a percentage of the total pension asset	126.74%	171.84%	188.21%	118.84%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
	0.031573%	0.030097%	0.030221%	0.030295%	0.030045%	0.030045%
\$	8,647,205	\$ 4,721,635	\$ 6,862,675	\$ 5,247,476	\$ 3,623,763	\$ 3,541,914
\$	4,282,743	\$ 4,029,962	\$ 3,849,883	\$ 3,727,875	\$ 3,707,625	\$ 3,369,215
	201.91%	117.16%	178.26%	140.76%	97.74%	105.13%
	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
	0.031555%	0.034509%	0.035154%	0.033890%	0.033679%	0.033679%
\$	35,286	\$ 46,978	\$ 19,566	\$ 16,492	\$ 12,967	\$ 3,534
\$	134,957	\$ 141,338	\$ 136,842	\$ 118,142	\$ 123,108	\$ 81,377
	26.15%	33.24%	14.30%	13.96%	10.53%	4.34%
	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%
	0.022911%	0.021544%	0.013565%	0.013209%	n/a	n/a
\$	522	\$ 752	\$ 57	\$ 50	n/a	n/a
\$	130,970	\$ 107,930	\$ 55,750	\$ 66,283	n/a	n/a
	0.40%	0.70%	0.10%	0.08%	n/a	n/a
	113.42%	124.46%	103.40%	103.91%	n/a	n/a

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

	LAST TEN YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net pension liability	0.08360250%	0.07938370%	0.08191040%	0.07884120%
City's proportionate share of the net pension liability	\$ 7,941,427	\$ 4,959,434	\$ 5,583,905	\$ 5,311,164
City's covered payroll	\$ 2,546,453	\$ 2,263,479	\$ 2,248,084	\$ 1,993,868
City's proportionate share of the net pension liability as a percentage of its covered payroll	311.86%	219.11%	248.39%	266.37%
Plan fiduciary net position as a percentage of the total pension liability	62.90%	75.03%	70.65%	69.89%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
0.08022800%	0.08027400%	0.07799700%	0.08711700%	0.06671570%	0.06671570%
\$ 6,548,725	\$ 4,926,800	\$ 4,940,241	\$ 5,604,277	\$ 3,456,151	\$ 3,249,264
\$ 2,025,284	\$ 1,973,611	\$ 1,799,458	\$ 1,779,405	\$ 1,706,889	\$ 1,700,487
323.35%	249.63%	274.54%	314.95%	202.48%	191.08%
63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 679,355	\$ 648,137	\$ 658,346	\$ 618,449
Contributions in relation to the contractually required contribution	<u>(679,355)</u>	<u>(648,137)</u>	<u>(658,346)</u>	<u>(618,449)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 4,852,536	\$ 4,629,550	\$ 4,702,471	\$ 4,417,493
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 18,381	\$ 20,555	\$ 19,162	\$ 18,478
Contributions in relation to the contractually required contribution	<u>(18,381)</u>	<u>(20,555)</u>	<u>(19,162)</u>	<u>(18,478)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 153,175	\$ 146,821	\$ 136,871	\$ 131,986
Contributions as a percentage of covered payroll	12.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 20,339	\$ 16,201	\$ 7,750	\$ 8,074
Contributions in relation to the contractually required contribution	<u>(20,339)</u>	<u>(16,201)</u>	<u>(7,750)</u>	<u>(8,074)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 203,390	\$ 162,010	\$ 77,500	\$ 80,740
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 646,141	\$ 599,584	\$ 523,895	\$ 461,986	\$ 447,345	\$ 444,915
<u>(646,141)</u>	<u>(599,584)</u>	<u>(523,895)</u>	<u>(461,986)</u>	<u>(447,345)</u>	<u>(444,915)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,615,293	\$ 4,282,743	\$ 4,029,962	\$ 3,849,883	\$ 3,727,875	\$ 3,707,625
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 17,737	\$ 18,894	\$ 18,374	\$ 16,421	\$ 14,177	\$ 14,773
<u>(17,737)</u>	<u>(18,894)</u>	<u>(18,374)</u>	<u>(16,421)</u>	<u>(14,177)</u>	<u>(14,773)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 126,693	\$ 134,957	\$ 141,338	\$ 136,842	\$ 118,142	\$ 123,108
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 11,584	\$ 13,097	\$ 10,793	\$ 6,690	\$ 7,954	
<u>(11,584)</u>	<u>(13,097)</u>	<u>(10,793)</u>	<u>(6,690)</u>	<u>(7,954)</u>	
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
\$ 115,840	\$ 130,970	\$ 107,930	\$ 55,750	\$ 66,283	
10.00%	10.00%	10.00%	12.00%	12.00%	

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Police:</i>				
Contractually required contribution	\$ 506,802	\$ 483,826	\$ 430,061	\$ 427,136
Contributions in relation to the contractually required contribution	<u>(506,802)</u>	<u>(483,826)</u>	<u>(430,061)</u>	<u>(427,136)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,667,379	\$ 2,546,453	\$ 2,263,479	\$ 2,248,084
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION



<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 378,835	\$ 384,804	\$ 374,986	\$ 341,897	\$ 338,087	\$ 324,309
<u>(378,835)</u>	<u>(384,804)</u>	<u>(374,986)</u>	<u>(341,897)</u>	<u>(338,087)</u>	<u>(324,309)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,993,868	\$ 2,025,284	\$ 1,973,611	\$ 1,799,458	\$ 1,779,405	\$ 1,706,889
19.00%	19.00%	19.00%	19.00%	19.00%	19.00%

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability/asset	0.029464%	0.031085%	0.030480%	0.031896%
City's proportionate share of the net OPEB liability/(asset)	\$ 185,776	\$ (973,631)	\$ (543,026)	\$ 4,405,666
City's covered payroll	\$ 4,938,381	\$ 4,916,842	\$ 4,630,219	\$ 4,857,826
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	3.76%	-19.80%	-11.73%	90.69%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	94.79%	128.23%	115.57%	47.80%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.031234%	0.029910%	0.029663%
\$ 4,072,177	\$ 3,248,006	\$ 2,996,062
\$ 4,548,670	\$ 4,279,230	\$ 4,042,475
89.52%	75.90%	74.11%
46.33%	54.14%	54.05%

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
City's proportion of the net OPEB liability	0.08360250%	0.07938370%	0.08191040%	0.07884120%
City's proportionate share of the net OPEB liability	\$ 595,226	\$ 870,114	\$ 867,854	\$ 788,772
City's covered payroll	\$ 2,546,453	\$ 2,263,479	\$ 2,248,084	\$ 1,993,868
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	23.37%	38.44%	38.60%	39.56%
Plan fiduciary net position as a percentage of the total OPEB liability	52.59%	46.86%	45.42%	47.08%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<b>2019</b>	<b>2018</b>	<b>2017</b>
0.08022800%	0.08027400%	0.07799700%
\$ 730,599	\$ 4,548,235	\$ 3,702,342
\$ 2,025,284	\$ 1,973,611	\$ 1,799,458
36.07%	230.45%	205.75%
46.57%	14.13%	15.96%

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 11,199	\$ 6,480	\$ 3,100	\$ 3,229
Contributions in relation to the contractually required contribution	<u>(11,199)</u>	<u>(6,480)</u>	<u>(3,100)</u>	<u>(3,229)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 5,209,101	\$ 4,938,381	\$ 4,916,842	\$ 4,630,219
Contributions as a percentage of covered payroll	0.21%	0.13%	0.06%	0.07%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 4,633	\$ 5,240	\$ 46,030	\$ 82,904	\$ 76,920	\$ 79,978
<u>(4,633)</u>	<u>(5,240)</u>	<u>(46,030)</u>	<u>(82,904)</u>	<u>(76,920)</u>	<u>(79,978)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,857,826	\$ 4,548,670	\$ 4,279,230	\$ 4,042,475	\$ 3,912,300	\$ 3,830,733
0.10%	0.12%	1.08%	2.05%	1.97%	2.09%

**CITY OF GROVEPORT, OHIO**

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Police:</i>				
Contractually required contribution	\$ 13,337	\$ 12,732	\$ 11,317	\$ 11,240
Contributions in relation to the contractually required contribution	<u>(13,337)</u>	<u>(12,732)</u>	<u>(11,317)</u>	<u>(11,240)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,667,379	\$ 2,546,453	\$ 2,263,479	\$ 2,248,084
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION



<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 9,969	\$ 10,126	\$ 9,868	\$ 8,997	\$ 9,137	\$ 9,832
<u>(9,969)</u>	<u>(10,126)</u>	<u>(9,868)</u>	<u>(8,997)</u>	<u>(9,137)</u>	<u>(9,832)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,993,868	\$ 2,025,284	\$ 1,973,611	\$ 1,799,458	\$ 1,779,405	\$ 1,706,889
0.50%	0.50%	0.50%	0.50%	0.51%	0.58%

CITY OF GROVEPORT, OHIO

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

PENSION

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*OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)*

*Changes in benefit terms :*

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

*Changes in assumptions :*

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- There were no changes in assumptions for 2023.

(Continued)

CITY OF GROVEPORT, OHIO

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

PENSION

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*OHIO POLICE AND FIRE (OP&F) PENSION FUND*

*Changes in benefit terms :*

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

*Changes in assumptions :*

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

(Continued)

CITY OF GROVEPORT, OHIO

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

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

*Changes in benefit terms :*

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

*Changes in assumptions :*

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.

(Continued)

**CITY OF GROVEPORT, OHIO**

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

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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*OHIO POLICE AND FIRE (OP&F) PENSION FUND*

*Changes in benefit terms :*

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

*Changes in assumptions :*

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was changed from 2.84% to 4.27% and (b) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

COMBINING STATEMENTS  
AND INDIVIDUAL FUND SCHEDULES

**CITY OF GROVEPORT, OHIO**  
INDIVIDUAL FUND SCHEDULES  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

**GENERAL FUND**

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

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

***Rainy Day Fund***

This fund accounts for income tax monies allocated in accordance with City Ordinances for the purpose of providing consistent delivery of public services in the event of a downturn in the City's economy. The maximum fund balance this fund may accumulate is \$3,000,000.

***Termination Fund***

This fund accumulates cash for the purpose of paying termination benefits upon retirement or separation from the City.

***Township Inspection Fund***

This fund receives fees for the purpose of inspections conducted by the City's building department.

***Flexible Spending Account Fund***

Payroll withholding account for employees specific to insurance programs of the City.

***Employee Withholding Fund***

Payroll withholding account for deductions specifically requested by employees.

***Senior Center Fund***

This fund receives fees, donations and transfers from the General Fund for senior specific programs.

***Transportation Services Fund***

This fund receives transfer from the General Fund for the operation of the Groveport Rickenbacker Employee Access Transit Program.

**MAJOR SPECIAL REVENUE FUNDS**

***Recreation & Aquatic Center Fund***

The City receives charges for services for aquatic and recreation center operations.

***Golf Course Fund***

This fund receives charges for services for the operation of the City's golf course.

**MAJOR DEBT SERVICE FUND**

***Debt Service Fund***

The Debt Service Fund receives income tax collections and other revenue sources for the retirement of principal and interest associated with

**MAJOR CAPITAL PROJECT FUND**

***Capital Improvement Fund***

This fund receives transfers and debt proceeds for the purchase and construction of capital improvements for the City.

**NONMAJOR SPECIAL REVENUE FUNDS**

Special Revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

***Street Maintenance & Repair Fund***

This fund accounts for revenues generated from license and gasoline taxes to be used on local roads within the City.

***State Highway Fund***

This fund accounts for the portion of state gasoline tax designated for maintenance of state highways within the City.

***Cemetery Fund***

This fund receives various charges for services associated with the operation of the City's cemetery.

**CITY OF GROVEPORT, OHIO**  
INDIVIDUAL FUND SCHEDULES  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

**NONMAJOR SPECIAL REVENUE FUNDS (Continued)**

***Parks Fund***

This fund accounts for fees charged for recreational activities and is used for park and recreation purposes.

***Tax Increment Financing Fund***

To account for payment in lieu of taxes associated with various business incentive agreements with corporations within the City.

***Senior Transportation Fund***

This fund receives grant monies for the purpose of providing transportation services to seniors within the community.

***Drug Education and Enforcement Fund***

This fund had received grant monies for the purpose of assisting with drug enforcement efforts within the City.

***Motor Vehicle Fund***

This fund receives money from the State of Ohio and the Franklin County Engineer for purposes of infrastructure improvements.

***DUI/OMVI Enforcement Fund***

This fund receives fines assessed from Mayor's Court for impaired drivers. Money is used for training and education purposes.

***Court Computer Fund***

This fund receives fines assessed from Mayor's Court for improvements to the Court computers and trainings.

***Tree Fund***

This fund receives fines, licences and permits from developeers for the replacement and planting of trees within the City.

***Local Fiscal Recovery Fund***

This fund receives federal grants received through The American Rescue Plan Act of 2021.

***OneOhio Opioid Settlement Fund***

This fund receives state fines to assist with the impact of opioid pandemic in the State of Ohio.

**NONMAJOR CAPITAL PROJECTS FUNDS**

***Recreation Center Capital Project Fund***

This fund receives 5% of charges for services received from the recreation and aquatic center which may only be used for capital improvements to recreational facilities.

***Golf Course Recovery Fund***

This fund receives 3% of charges for services received from the City's golf course which may only be used for capital improvements.

***Surety Bond Fund***

Money received from contractors for construction projects conducted within the City. For GAAP reporting purposes a portion of this fund's activity is included within business-type activities. This fund is not budgeted by the City and therefore a budgetary schedule is not prepared

***Wert's Grove Building Construction Fund***

This fund received debt proceeds for the purpose of constructing a commerical building located at 480 Main Street located in Groveport, Ohio.

**NONMAJOR PERMANENT FUND**

The permanent fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is for the benefit of the government or its citizenry.

***Cemetery Perpetual Care Fund***

This fund receives interest which may only be used for the beautification of the City's cemetery.



**CITY OF GROVEPORT, 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, 2023

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Revenues:</b>			
Income taxes . . . . .	\$ 15,413,363	\$ 19,590,649	\$ 4,177,286
Property and other taxes . . . . .	540,000	575,075	35,075
Charges for services . . . . .	279,290	305,139	25,849
Fines, licenses and permits . . . . .	301,500	332,362	30,862
Intergovernmental . . . . .	192,085	174,173	(17,912)
Special assessments . . . . .	3,500	39,308	35,808
Investment income . . . . .	167,750	696,849	529,099
Other . . . . .	37,500	439,059	401,559
<b>Total revenues . . . . .</b>	<u>16,934,988</u>	<u>22,152,614</u>	<u>5,217,626</u>
<b>Expenditures:</b>			
Current:			
General government			
Mayor			
Personnel services . . . . .	242,719	171,564	71,155
Contractual services . . . . .	26,410	24,566	1,844
Materials and supplies . . . . .	7,203	5,493	1,710
<b>Total mayor . . . . .</b>	<u>276,332</u>	<u>201,623</u>	<u>74,709</u>
Finance			
Personnel services . . . . .	407,670	389,004	18,666
Contractual services . . . . .	730,645	607,834	122,811
Materials and supplies . . . . .	29,260	10,566	18,694
<b>Total finance . . . . .</b>	<u>1,167,575</u>	<u>1,007,404</u>	<u>160,171</u>
Law			
Personnel services . . . . .	225,933	220,915	5,018
Contractual services . . . . .	100,680	77,256	23,424
Materials and supplies . . . . .	5,523	5,442	81
<b>Total law . . . . .</b>	<u>332,136</u>	<u>303,613</u>	<u>28,523</u>
Legislative			
Personnel services . . . . .	238,230	186,136	52,094
Contractual services . . . . .	25,261	15,147	10,114
Materials and supplies . . . . .	56,812	37,539	19,273
<b>Total legislature . . . . .</b>	<u>320,303</u>	<u>238,822</u>	<u>81,481</u>
Real estate tax collection			
Contractual services . . . . .	16,200	11,241	4,959
<b>Total real estate tax collection . . . . .</b>	<u>16,200</u>	<u>11,241</u>	<u>4,959</u>
Audits and elections			
Contractual services . . . . .	24,000	21,228	2,772
<b>Total audits and election . . . . .</b>	<u>24,000</u>	<u>21,228</u>	<u>2,772</u>

-- Continued

**CITY OF GROVEPORT, OHIO**

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

	<u>Budgeted Amounts</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Administration			
Personnel services. . . . .	\$ 258,426	\$ 240,683	\$ 17,743
Contractual services . . . . .	122,205	118,710	3,495
Materials and supplies. . . . .	84,471	44,596	39,875
Capital. . . . .	59,000	51,041	7,959
Total administration . . . . .	<u>524,102</u>	<u>455,030</u>	<u>69,072</u>
Facilities Management			
Personnel services. . . . .	438,272	294,844	143,428
Contractual services . . . . .	16,780	12,836	3,944
Materials and supplies. . . . .	168,973	125,287	43,686
Total facilities management. . . . .	<u>624,025</u>	<u>432,967</u>	<u>191,058</u>
Engineering			
Personnel services. . . . .	239,288	217,928	21,360
Contractual services . . . . .	128,016	82,074	45,942
Materials and supplies. . . . .	10,461	5,673	4,788
Total engineering. . . . .	<u>377,765</u>	<u>305,675</u>	<u>72,090</u>
Information Technology			
Personnel services. . . . .	117,002	111,914	5,088
Contractual services . . . . .	20,680	12,414	8,266
Materials and supplies. . . . .	13,050	6,356	6,694
Capital outlay . . . . .	175,000	164,164	10,836
Total information technology . . . . .	<u>325,732</u>	<u>294,848</u>	<u>30,884</u>
Rarey's Port Building (674 Main Street)			
Contractual services . . . . .	68,314	24,130	44,184
Materials and supplies. . . . .	121,787	26,030	95,757
Total Rarey's Port Building	<u>190,101</u>	<u>50,160</u>	<u>139,941</u>
Wert's Grove Building (480 Main Street)			
Contractual services . . . . .	66,370	21,104	45,266
Materials and supplies. . . . .	176,954	39,348	137,606
Total Wert's Grove Building	<u>243,324</u>	<u>60,452</u>	<u>182,872</u>
Total general government. . . . .	<u>4,421,595</u>	<u>3,383,063</u>	<u>1,038,532</u>
Security of persons and property			
Police			
Personnel services. . . . .	4,919,517	4,672,471	247,046
Contractual services . . . . .	450,817	320,846	129,971
Materials and supplies. . . . .	358,271	306,733	51,538
Capital outlay . . . . .	638,472	542,688	95,784
Total police. . . . .	<u>6,367,077</u>	<u>5,842,738</u>	<u>524,339</u>
Total security of persons and property . . . . .	<u>6,367,077</u>	<u>5,842,738</u>	<u>524,339</u>

- - Continued

**CITY OF GROVEPORT, OHIO**

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

	<u>Budgeted Amounts</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget Positive (Negative)</b>
Public health and welfare			
County health district			
Contractual services . . . . .	\$ 58,000	\$ 57,415	\$ 585
Total county health district . . . . .	58,000	57,415	585
Total public health and welfare. . . . .	58,000	57,415	585
Economic development			
Economic development			
Personnel services. . . . .	182,002	164,000	18,002
Contractual services . . . . .	2,136,596	1,467,506	669,090
Materials and supplies. . . . .	8,500	4,866	3,634
Total economic development. . . . .	2,327,098	1,636,372	690,726
Total economic development . . . . .	2,327,098	1,636,372	690,726
Transportation			
Transportation services			
Personnel services. . . . .	63,269	55,230	8,039
Contractual services . . . . .	4,805	4,138	667
Materials and supplies. . . . .	3,888	414	3,474
Total public service. . . . .	71,962	59,782	12,180
Total transportation. . . . .	71,962	59,782	12,180
Leisure time activity			
Recreation-parks			
Personnel services. . . . .	970,227	828,740	141,487
Contractual services . . . . .	62,068	58,891	3,177
Materials and supplies. . . . .	160,937	133,870	27,067
Total recreation-parks . . . . .	1,193,232	1,021,501	171,731
Community affairs			
Personnel services. . . . .	460,885	447,451	13,434
Contractual services . . . . .	106,111	83,729	22,382
Materials and supplies. . . . .	325,802	236,595	89,207
Capital Outlay. . . . .	20,465	28,154	(7,689)
Total community affairs . . . . .	913,263	795,929	117,334
Senior transportation			
Personnel services. . . . .	173,596	98,349	75,247
Contractual services . . . . .	27,727	15,457	12,270
Materials and supplies. . . . .	19,072	15,124	3,948
Total senior transportation . . . . .	220,395	128,930	91,465
Administration - personnel department			
Personnel services. . . . .	254,270	244,605	9,665
Contractual services . . . . .	101,157	79,245	21,912
Materials and supplies. . . . .	10,455	4,741	5,714
Total administration - personnel department . . . . .	365,882	328,591	37,291
Total leisure time activity. . . . .	2,692,772	2,274,951	417,821

- - Continued

**CITY OF GROVEPORT, OHIO**

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

	<u>Budgeted Amounts</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget Positive (Negative)</b>
Community Environment			
Building and zoning			
Personnel services . . . . .	\$ 620,154	\$ 590,112	\$ 30,042
Contractual services . . . . .	269,262	153,484	115,778
Materials and supplies . . . . .	14,621	7,722	6,899
Capital outlay . . . . .	23,309	23,309	-
Total building and zoning . . . . .	<u>927,346</u>	<u>774,627</u>	<u>152,719</u>
 Total community environment . . . . .	 <u>927,346</u>	 <u>774,627</u>	 <u>152,719</u>
Debt Service:			
Principal . . . . .	277,493	277,489	4
Interest . . . . .	112,746	112,492	254
Total debt service . . . . .	<u>390,239</u>	<u>389,981</u>	<u>258</u>
 Total expenditures . . . . .	 <u>17,256,089</u>	 <u>14,418,929</u>	 <u>2,837,160</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(321,101)</u>	<u>7,733,685</u>	<u>8,054,786</u>
<b>Other financing sources (uses):</b>			
Proceeds from sale of assets . . . . .	500	30,082	29,582
Financed purchases . . . . .	251,735	11,735	(240,000)
Transfers (out) . . . . .	(5,000,000)	(3,275,000)	1,725,000
Advances out . . . . .	(160,100)	(153,335)	6,765
Total other financing sources (uses) . . . . .	<u>(4,907,865)</u>	<u>(3,386,518)</u>	<u>1,521,347</u>
 Net change in fund balance . . . . .	 (5,228,966)	 4,347,167	 9,576,133
<b>Fund balance at beginning of year . . .</b>	<b>9,412,903</b>	<b>9,412,903</b>	<b>-</b>
<b>Prior year encumbrances appropriated . . . . .</b>	<b>491,431</b>	<b>491,431</b>	<b>-</b>
 <b>Fund balance at end of year . . . . .</b>	 <b><u>\$ 4,675,368</u></b>	 <b><u>\$ 14,251,501</u></b>	 <b><u>\$ 9,576,133</u></b>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 RAINY DAY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Income taxes . . . . .	\$ 150,000	\$ 150,000	\$ -
Total revenues. . . . .	<u>150,000</u>	<u>150,000</u>	<u>-</u>
<b>Expenditures:</b>			
Total expenditures. . . . .	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance. . . . .	150,000	150,000	-
<b>Fund balance at beginning of year . . . . .</b>	<u>2,141,667</u>	<u>2,141,667</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ 2,291,667</u>	<u>\$ 2,291,667</u>	<u>\$ -</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 TERMINATION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Total revenues. . . . .	\$ -	\$ -	\$ -
<b>Expenditures:</b>			
Security of persons and property:			
Police			
Personal services . . . . .	36,638	29,191	7,447
General government:			
Legislative			
Personal services . . . . .	43,334	34,526	8,808
Mayor			
Personal services . . . . .	21,073	16,790	4,283
Transportation			
Street department			
Personal services . . . . .	20,000	6,883	13,117
Leisure time activity			
Recreation-center operations			
Personnel services. . . . .	24,000	-	24,000
Recreation-parks			
Personnel services. . . . .	112,858	37,392	75,466
Recreation-golf			
Personnel services. . . . .	7,382	3,535	3,847
Utilities			
Operations			
Personnel services. . . . .	45,705	42,109	3,596
Total expenditures. . . . .	<u>310,990</u>	<u>170,426</u>	<u>140,564</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>(310,990)</u>	<u>(170,426)</u>	<u>140,564</u>
<b>Other financing sources:</b>			
Transfers in. . . . .	<u>135,000</u>	<u>135,000</u>	<u>-</u>
Total other financing sources. . . . .	<u>135,000</u>	<u>135,000</u>	<u>-</u>
Net change in fund balance. . . . .	(175,990)	(35,426)	140,564
<b>Fund balance at beginning of year . . . . .</b>	<u>175,990</u>	<u>175,990</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 140,564</u>	<u>\$ 140,564</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 TOWNSHIP INSPECTION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Fines, licenses and permits. . . . .	\$ 25,000	\$ 15,523	\$ (9,477)
Total revenues . . . . .	<u>25,000</u>	<u>15,523</u>	<u>(9,477)</u>
<b>Expenditures:</b>			
Community Environment			
Building and zoning			
Contractual services . . . . .	27,254	14,640	12,614
Total expenditures . . . . .	<u>27,254</u>	<u>14,640</u>	<u>12,614</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>(2,254)</u>	<u>883</u>	<u>3,137</u>
Net change in fund balance. . . . .	(2,254)	883	3,137
<b>Fund balance at beginning of year. .</b>	<u>2,254</u>	<u>2,254</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 3,137</u>	<u>\$ 3,137</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FLEXIBLE SPENDING FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Other . . . . .	\$ 50,000	\$ 43,646	\$ (6,354)
Total revenues . . . . .	<u>50,000</u>	<u>43,646</u>	<u>(6,354)</u>
<b>Expenditures:</b>			
General Government			
Finance			
Contractual services . . . . .	80,954	44,604	36,350
Total expenditures . . . . .	<u>80,954</u>	<u>44,604</u>	<u>36,350</u>
Net change in fund balance. . . . .	(30,954)	(958)	29,996
<b>Fund balance at beginning of year. .</b>	<u>30,954</u>	<u>30,954</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 29,996</u>	<u>\$ 29,996</u>



**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 EMPLOYEE WITHHOLDING FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Other . . . . .	\$ 82,000	\$ 82,058	\$ 58
Total revenues . . . . .	<u>82,000</u>	<u>82,058</u>	<u>58</u>
<b>Expenditures:</b>			
General Government			
Finance			
Contractual services . . . . .	83,799	82,196	1,603
Total expenditures . . . . .	<u>83,799</u>	<u>82,196</u>	<u>1,603</u>
Net change in fund balance. . . . .	(1,799)	(138)	1,661
<b>Fund balance at beginning of year. .</b>	<u>1,799</u>	<u>1,799</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 1,661</u>	<u>\$ 1,661</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 SENIOR CENTER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Charges for services . . . . .	\$ 10,500	\$ 15,644	\$ 5,144
Contributions and donations. . . . .	1,000	2,036	1,036
Other. . . . .	-	316	316
<b>Total revenues . . . . .</b>	<u>11,500</u>	<u>17,996</u>	<u>6,496</u>
<b>Expenditures:</b>			
Current:			
Leisure time activity			
Recreation-senior center			
Personnel services. . . . .	145,521	119,964	25,557
Contractual services . . . . .	43,974	27,399	16,575
Materials and supplies. . . . .	18,649	11,530	7,119
Capital outlay . . . . .	25,426	25,175	251
<b>Total recreation - senior center. . . . .</b>	<u>233,570</u>	<u>184,068</u>	<u>49,502</u>
<b>Total leisure time activity. . . . .</b>	<u>233,570</u>	<u>184,068</u>	<u>49,502</u>
<b>Total expenditures . . . . .</b>	<u>233,570</u>	<u>184,068</u>	<u>49,502</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(222,070)</u>	<u>(166,072)</u>	<u>55,998</u>
<b>Other financing sources (uses):</b>			
Transfers in . . . . .	200,000	150,000	(50,000)
<b>Total other financing sources (uses). . . . .</b>	<u>200,000</u>	<u>150,000</u>	<u>(50,000)</u>
<b>Net change in fund balance . . . . .</b>	<u>(22,070)</u>	<u>(16,072)</u>	<u>5,998</u>
<b>Fund balance at beginning of year . . .</b>	15,162	15,162	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>11,489</u>	<u>11,489</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ 4,581</u>	<u>\$ 10,579</u>	<u>\$ 5,998</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 TRANSPORTATION SERVICES FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Total revenues . . . . .	\$ -	\$ -	\$ -
<b>Expenditures:</b>			
Current:			
Transportation			
Contractual services. . . . .	302,548	281,725	20,823
Materials and supplies. . . . .	28,116	30,034	(1,918)
Capital outlay. . . . .	64,514	64,514	-
Debt Service:			
Principal . . . . .	15,267	15,267	-
Interest. . . . .	2,513	2,513	-
Total transportation. . . . .	<u>412,958</u>	<u>394,053</u>	<u>18,905</u>
Total expenditures . . . . .	<u>412,958</u>	<u>394,053</u>	<u>18,905</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	(412,958)	(394,053)	18,905
<b>Other financing sources:</b>			
Transfers in. . . . .	<u>325,000</u>	<u>250,000</u>	<u>(75,000)</u>
Total other financing sources. . . . .	<u>325,000</u>	<u>250,000</u>	<u>(75,000)</u>
Net change in fund balance. . . . .	(87,958)	(144,053)	(56,095)
<b>Fund balance at beginning of year . . . . .</b>	3,927	3,927	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>93,605</u>	<u>93,605</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 9,574</u>	<u>\$ (46,521)</u>	<u>\$ (56,095)</u>

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**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 RECREATION & AQUATIC CENTER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<b>Budgeted Amount</b>		<b>Variance with</b>
	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b> <b>Positive</b> <b>(Negative)</b>
<b>Revenues:</b>			
Charges for services . . . . .	\$ 963,940	\$ 991,732	\$ 27,792
Other. . . . .	1,000	5,595	4,595
<b>Total revenues . . . . .</b>	<b>964,940</b>	<b>997,327</b>	<b>32,387</b>
<b>Expenditures:</b>			
Current:			
Leisure time activity			
Recreation-aquatic			
Contractual services . . . . .	98,291	78,236	20,055
Materials and supplies. . . . .	97,500	69,083	28,417
Capital Outlay. . . . .	93,384	75,091	18,293
<b>Total recreation-aquatic . . . . .</b>	<b>289,175</b>	<b>222,410</b>	<b>66,765</b>
Recreation-aquatic indoor			
Contractual services . . . . .	35,039	5,795	29,244
Materials and supplies. . . . .	43,367	40,661	2,706
<b>Total recreation-aquatic indoor. . . . .</b>	<b>78,406</b>	<b>46,456</b>	<b>31,950</b>
Recreation-center operations			
Personnel services. . . . .	783,572	775,493	8,079
Contractual services . . . . .	313,611	304,210	9,401
Materials and supplies. . . . .	92,998	61,222	31,776
Capital outlay. . . . .	224,000	190,086	33,914
<b>Total recreation-center operations . . . . .</b>	<b>1,414,181</b>	<b>1,331,011</b>	<b>83,170</b>
Recreation-center fitness			
Contractual services . . . . .	70,151	75,468	(5,317)
Materials and supplies. . . . .	36,604	24,967	11,637
<b>Total recreation-center fitness . . . . .</b>	<b>106,755</b>	<b>100,435</b>	<b>6,320</b>
Recreation-center athletics			
Contractual services . . . . .	48,500	24,071	24,429
Materials and supplies. . . . .	23,700	15,714	7,986
<b>Total recreation-center athletics . . . . .</b>	<b>72,200</b>	<b>39,785</b>	<b>32,415</b>
Recreation-center programs			
Contractual services . . . . .	11,790	376	11,414
<b>Total recreation-center programs . . . . .</b>	<b>11,790</b>	<b>376</b>	<b>11,414</b>

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**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 RECREATION & AQUATIC CENTER FUND (CONTINUED)  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Recreation-center			
Personnel services . . . . .	752,774	647,508	105,266
Contractual services . . . . .	1,866	1,845	21
Materials and supplies . . . . .	7,500	4,678	2,822
Total recreation-center . . . . .	<u>762,140</u>	<u>654,031</u>	<u>108,109</u>
Recreation-facility management			
Contractual services . . . . .	435,652	335,242	100,410
Total recreation-facility management . . . . .	<u>435,652</u>	<u>335,242</u>	<u>100,410</u>
Total leisure time activity . . . . .	<u>3,170,299</u>	<u>2,729,746</u>	<u>440,553</u>
Debt Service:			
Principal . . . . .	2,046	2,045	1
Interest . . . . .	41	40	1
Total debt service . . . . .	<u>2,087</u>	<u>2,085</u>	<u>2</u>
Total expenditures . . . . .	<u>3,172,386</u>	<u>2,731,831</u>	<u>440,555</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(2,207,446)</u>	<u>(1,734,504)</u>	<u>472,942</u>
<b>Other financing sources (uses):</b>			
Transfers in . . . . .	1,950,000	1,500,000	(450,000)
Transfers out . . . . .	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
Total other financing sources (uses) . . . . .	<u>1,930,000</u>	<u>1,480,000</u>	<u>(450,000)</u>
Net change in fund balance . . . . .	(277,446)	(254,504)	22,942
<b>Fund balance at beginning of year . . .</b>	171,819	171,819	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>124,567</u>	<u>124,567</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ 18,940</u>	<u>\$ 41,882</u>	<u>\$ 22,942</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 GOLF COURSE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Charges for services . . . . .	\$ 653,292	\$ 945,304	\$ 292,012
Other . . . . .	1,150	4,849	3,699
<b>Total revenues . . . . .</b>	<u>654,442</u>	<u>950,153</u>	<u>295,711</u>
<b>Expenditures:</b>			
Current:			
Leisure time activity			
Recreation-golf			
Personnel services . . . . .	485,273	404,207	81,066
Contractual services . . . . .	169,793	169,552	241
Materials and supplies . . . . .	65,821	69,576	(3,755)
Capital Outlay . . . . .	55,349	14,567	40,782
<b>Total recreation-golf . . . . .</b>	<u>776,236</u>	<u>657,902</u>	<u>118,334</u>
Recreation-golf maintenance			
Personnel services . . . . .	812,136	555,435	256,701
Contractual services . . . . .	68,354	60,473	7,881
Materials and supplies . . . . .	186,466	135,780	50,686
Capital Outlay . . . . .	1,112,463	1,004,530	107,933
<b>Total recreation-golf maintenance . . . . .</b>	<u>2,179,419</u>	<u>1,756,218</u>	<u>423,201</u>
Recreation-golf facilities management			
Contractual services . . . . .	82,460	73,615	8,845
<b>Total recreation-golf facilities management . . . . .</b>	<u>82,460</u>	<u>73,615</u>	<u>8,845</u>
Debt Service:			
Principal . . . . .	1,344,000	1,344,000	-
Interest . . . . .	8,185	8,185	-
<b>Total debt service . . . . .</b>	<u>1,352,185</u>	<u>1,352,185</u>	<u>-</u>
<b>Total expenditures . . . . .</b>	<u>4,390,300</u>	<u>3,839,920</u>	<u>550,380</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	(3,735,858)	(2,889,767)	846,091
<b>Other financing sources (uses):</b>			
Note Issuance . . . . .	1,300,000	1,300,000	-
Transfers in . . . . .	1,400,000	600,000	(800,000)
Transfers (out) . . . . .	(5,000)	(5,000)	-
<b>Total other financing sources (uses) . . . . .</b>	<u>2,695,000</u>	<u>1,895,000</u>	<u>(800,000)</u>
<b>Net change in fund balance . . . . .</b>	<b>(1,040,858)</b>	<b>(994,767)</b>	<b>46,091</b>
<b>Fund balance at beginning of year . . .</b>	<b>202,676</b>	<b>202,676</b>	<b>-</b>
<b>Prior year encumbrances appropriated . . . . .</b>	<b>899,068</b>	<b>899,068</b>	<b>-</b>
<b>Fund balance at end of year . . . . .</b>	<u><u>\$ 60,886</u></u>	<u><u>\$ 106,977</u></u>	<u><u>\$ 46,091</u></u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 DEBT SERVICE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget</b> <b>Positive</b> <b>(Negative)</b>
<b>Revenues:</b>			
Income taxes . . . . .	\$ 912,638	\$ 1,152,391	\$ 239,753
Other. . . . .	-	23,225	23,225
Total revenues . . . . .	<u>912,638</u>	<u>1,175,616</u>	<u>262,978</u>
<b>Expenditures:</b>			
General government:			
Contractual services. . . . .	711,201	33,095	678,106
Debt service:			
Principal . . . . .	890,075	878,383	11,692
Interest . . . . .	169,449	169,449	-
Issuance costs . . . . .	-	8,700	(8,700)
Total expenditures . . . . .	<u>1,770,725</u>	<u>1,089,627</u>	<u>681,098</u>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(858,087)</u>	<u>85,989</u>	<u>944,076</u>
<b>Other financing sources (uses):</b>			
Premium on note issuance. . . . .	-	10,830	10,830
Advances in. . . . .	160,100	153,335	(6,765)
Total other financing sources (uses) . . . . .	<u>160,100</u>	<u>164,165</u>	<u>4,065</u>
Net change in fund balance. . . . .	(697,987)	250,154	948,141
<b>Fund balance at beginning of year . . . . .</b>	<u>697,987</u>	<u>697,987</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 948,141</u>	<u>\$ 948,141</u>



**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 CAPITAL IMPROVEMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amount		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Revenues:</b>			
Income taxes . . . . .	\$ 1,829,276	\$ 2,304,782	\$ 475,506
Other . . . . .	-	46,450	46,450
Total revenues . . . . .	1,829,276	2,351,232	521,956
<b>Expenditures:</b>			
Contractual services . . . . .	1,991,941	66,191	1,925,750
Capital outlay . . . . .	3,555,654	1,695,500	1,860,154
Total expenditures . . . . .	5,547,595	1,761,691	3,785,904
Excess (deficiency) of revenues over (under) expenditures . . . . .	(3,718,319)	589,541	(3,263,948)
<b>Other financing sources:</b>			
Loan issuance . . . . .	220,000	-	(220,000)
Total other financing sources . . . . .	220,000	-	(220,000)
Net change in fund balance . . . . .	(3,498,319)	589,541	4,087,860
<b>Fund balance at beginning of year . . . . .</b>	3,307,665	3,307,665	-
<b>Prior year encumbrances appropriated . . . . .</b>	190,654	190,654	-
<b>Fund balance at end of year . . . . .</b>	\$ -	\$ 4,087,860	\$ 4,087,860

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**CITY OF GROVEPORT, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2023

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Project Funds</b>	<b>Permanent Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets:</b>				
Equity in pooled cash and investments . . . . .	\$ 1,469,599	\$ 421,476	\$ 92,986	\$ 1,984,061
Cash with fiscal agent . . . . .	108,582	-	-	108,582
Receivables:				
Intergovernmental . . . . .	403,278	-	-	403,278
Materials and supplies inventory . . . . .	23,838	-	-	23,838
Prepayments . . . . .	39,763	-	-	39,763
Total assets . . . . .	<u>\$ 2,045,060</u>	<u>\$ 421,476</u>	<u>\$ 92,986</u>	<u>\$ 2,559,522</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 96,025	\$ -	\$ -	\$ 96,025
Accrued wages and benefits . . . . .	21,100	-	-	21,100
Due to other governments . . . . .	11,643	-	-	11,643
Unearned revenue . . . . .	107,144	-	-	107,144
Deposits held and due to other funds. . . . .	-	456	-	456
Total liabilities . . . . .	<u>235,912</u>	<u>456</u>	<u>-</u>	<u>236,368</u>
<b>Deferred inflows of resources:</b>				
Intergovernmental revenue not available . . . . .	310,217	-	-	310,217
Total deferred inflows of resources . . . . .	<u>310,217</u>	<u>-</u>	<u>-</u>	<u>310,217</u>
<b>Fund balances:</b>				
Nonspendable . . . . .	63,601	-	54,775	118,376
Restricted . . . . .	986,205	8,432	38,211	1,032,848
Committed . . . . .	449,125	412,588	-	861,713
Total fund balances. . . . .	<u>1,498,931</u>	<u>421,020</u>	<u>92,986</u>	<u>2,012,937</u>
Total liabilities, deferred inflows of resources and fund balances . . . . .	<u>\$ 2,045,060</u>	<u>\$ 421,476</u>	<u>\$ 92,986</u>	<u>\$ 2,559,522</u>

**CITY OF GROVEPORT, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<b>Nonmajor Special Revenue Funds</b>	<b>Nonmajor Capital Project Funds</b>	<b>Permanent Fund</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues:</b>				
Payment in lieu of taxes . . . . .	\$ 1,515,537	\$ -	\$ -	\$ 1,515,537
Charges for services . . . . .	40,281	181,196	7,700	229,177
Fines, licenses and permits . . . . .	46,129	-	-	46,129
Intergovernmental . . . . .	1,128,921	-	-	1,128,921
Investment income . . . . .	4,656	-	4,672	9,328
Other . . . . .	31,430	-	-	31,430
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Total revenues . . . . .	2,766,954	181,196	12,372	2,960,522
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<b>Expenditures:</b>				
Current:				
General government . . . . .	1,518,860	-	-	1,518,860
Security of persons and property . . . . .	64,604	-	-	64,604
Public health and welfare . . . . .	27,794	-	1,770	29,564
Transportation . . . . .	1,684,155	-	-	1,684,155
Community environment . . . . .	113,506	-	-	113,506
Leisure time activity . . . . .	169,523	-	-	169,523
Capital outlay . . . . .	-	141,044	-	141,044
Debt service:				
Principal retirement . . . . .	200,000	-	-	200,000
Interest and fiscal charges . . . . .	5,500	-	-	5,500
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Total expenditures . . . . .	3,783,942	141,044	1,770	3,926,756
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Excess (deficiency) of revenues under expenditures . . . . .	(1,016,988)	40,152	10,602	(966,234)
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<b>Other financing sources (uses):</b>				
Transfers in . . . . .	675,000	-	-	675,000
Transfers (out) . . . . .	(10,000)	-	-	(10,000)
Note issuance . . . . .	200,000	-	-	200,000
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Total other financing sources (uses) . . . . .	865,000	-	-	865,000
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Net change in fund balances . . . . .	(151,988)	40,152	10,602	(101,234)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at beginning of year . . . . .</b>	1,650,919	380,868	82,384	2,114,171
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<b>Fund balances at end of year . . . . .</b>	\$ 1,498,931	\$ 421,020	\$ 92,986	\$ 2,012,937
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**CITY OF GROVEPORT, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**DECEMBER 31, 2023**

	<u>Street Maintenance &amp; Repair</u>	<u>State Highway</u>	<u>Cemetery</u>	<u>Parks</u>
<b>Assets:</b>				
Equity in pooled cash and investments . . . .	\$ 212,053	\$ 195,459	\$ 83,914	\$ 392,721
Cash with fiscal agent . . . . .	-	-	-	-
Receivables:				
Intergovernmental . . . . .	373,032	30,246	-	-
Materials and supplies inventory . . . . .	11,919	11,919	-	-
Prepayments . . . . .	37,673	-	1,264	-
Total assets . . . . .	<u>\$ 634,677</u>	<u>\$ 237,624</u>	<u>\$ 85,178</u>	<u>\$ 392,721</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 21,312	\$ 21,038	\$ -	\$ -
Accrued wages and benefits . . . . .	21,100	-	-	-
Due to other governments . . . . .	11,643	-	-	-
Unearned revenue . . . . .	-	-	-	-
Total liabilities . . . . .	<u>54,055</u>	<u>21,038</u>	<u>-</u>	<u>-</u>
<b>Deferred inflows of resources:</b>				
Intergovernmental revenue not available . . . . .	<u>286,951</u>	<u>23,266</u>	<u>-</u>	<u>-</u>
<b>Fund balances:</b>				
Nonspendable. . . . .	49,592	11,919	1,264	-
Restricted. . . . .	244,079	181,401	83,914	-
Committed . . . . .	-	-	-	392,721
Total fund balances . . . . .	<u>293,671</u>	<u>193,320</u>	<u>85,178</u>	<u>392,721</u>
Total liabilities, deferred inflows of resources and fund balances . . . . .	<u>\$ 634,677</u>	<u>\$ 237,624</u>	<u>\$ 85,178</u>	<u>\$ 392,721</u>

<b>Drug Education &amp; Enforcement</b>	<b>Motor Vehicle</b>	<b>DUI/OMVI Enforcement</b>	<b>Court Computer</b>
\$ 33,826	\$ 315,623	\$ 7,133	\$ 10,688
-	108,582	-	-
-	-	-	-
-	-	-	-
826	-	-	-
<b>\$ 34,652</b>	<b>\$ 424,205</b>	<b>\$ 7,133</b>	<b>\$ 10,688</b>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
826	-	-	-
33,826	424,205	7,133	10,688
-	-	-	-
<b>34,652</b>	<b>424,205</b>	<b>7,133</b>	<b>10,688</b>
<b>\$ 34,652</b>	<b>\$ 424,205</b>	<b>\$ 7,133</b>	<b>\$ 10,688</b>

(Continued)

**CITY OF GROVEPORT, OHIO**

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
DECEMBER 31, 2023

	<u>Tree Fund</u>	<u>OneOhio Opioid Settlement Fund</u>	<u>Local Fiscal Recovery Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
<b>Assets:</b>				
Equity in pooled cash and investments . . . .	\$ 110,079	\$ 959	\$ 107,144	\$ 1,469,599
Cash with fiscal agent . . . . .	-	-	-	108,582
Receivables:				
Intergovernmental . . . . .	-	-	-	403,278
Materials and supplies inventory . . . . .	-	-	-	23,838
Prepayments . . . . .	-	-	-	39,763
<b>Total assets . . . . .</b>	<u>\$ 110,079</u>	<u>\$ 959</u>	<u>\$ 107,144</u>	<u>\$ 2,045,060</u>
<b>Liabilities:</b>				
Accounts payable . . . . .	\$ 53,675	\$ -	\$ -	\$ 96,025
Accrued wages and benefits . . . . .	-	-	-	21,100
Due to other governments . . . . .	-	-	-	11,643
Unearned revenue . . . . .	-	-	107,144	107,144
<b>Total liabilities . . . . .</b>	<u>53,675</u>	<u>-</u>	<u>107,144</u>	<u>235,912</u>
<b>Deferred inflows of resources:</b>				
Intergovernmental revenue not available . . . . .	-	-	-	310,217
<b>Fund balances:</b>				
Nonspendable . . . . .	-	-	-	63,601
Restricted . . . . .	-	959	-	986,205
Committed . . . . .	56,404	-	-	449,125
<b>Total fund balances . . . . .</b>	<u>56,404</u>	<u>959</u>	<u>-</u>	<u>1,498,931</u>
<b>Total liabilities, deferred inflows of resources and fund balances . . . . .</b>	<u>\$ 110,079</u>	<u>\$ 959</u>	<u>\$ 107,144</u>	<u>\$ 2,045,060</u>

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**CITY OF GROVEPORT, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<b>Street Maintenance &amp; Repair</b>	<b>State Highway Fund</b>	<b>Cemetery Fund</b>	<b>Parks Fund</b>
<b>Revenues:</b>				
Payment in lieu of taxes . . . . .	\$ -	\$ -	\$ -	\$ -
Charges for services . . . . .	-	-	35,761	4,520
Fines, licenses and permits . . . . .	-	-	-	-
Intergovernmental . . . . .	955,187	77,448	-	-
Investment income . . . . .	-	4,656	-	-
Other . . . . .	14,089	-	14,941	-
<b>Total revenues . . . . .</b>	<b>969,276</b>	<b>82,104</b>	<b>50,702</b>	<b>4,520</b>
<b>Expenditures:</b>				
Current:				
General government . . . . .	-	-	-	-
Security of persons and property . . . . .	-	-	-	-
Public health and welfare . . . . .	-	-	27,794	-
Transportation . . . . .	1,531,382	152,773	-	-
Community environment . . . . .	-	-	-	-
Leisure time activity . . . . .	-	-	-	156,731
Debt service:				
Principal retirement . . . . .	200,000	-	-	-
Interest and fiscal charges . . . . .	5,500	-	-	-
<b>Total expenditures . . . . .</b>	<b>1,736,882</b>	<b>152,773</b>	<b>27,794</b>	<b>156,731</b>
Excess (deficiency) of revenues over (under) expenditures . . . . .	<u>(767,606)</u>	<u>(70,669)</u>	<u>22,908</u>	<u>(152,211)</u>
<b>Other financing sources (uses):</b>				
Transfers in . . . . .	600,000	-	-	75,000
Transfers (out) . . . . .	(10,000)	-	-	-
Note issuance . . . . .	200,000	-	-	-
<b>Total other financing sources (uses) . . . . .</b>	<b>790,000</b>	<b>-</b>	<b>-</b>	<b>75,000</b>
Net change in fund balances . . . . .	22,394	(70,669)	22,908	(77,211)
<b>Fund balances at beginning of year . . . . .</b>	<b>271,277</b>	<b>263,989</b>	<b>62,270</b>	<b>469,932</b>
<b>Fund balances at end of year . . . . .</b>	<b>\$ 293,671</b>	<b>\$ 193,320</b>	<b>\$ 85,178</b>	<b>\$ 392,721</b>

<b>Tax Increment Financing Fund</b>	<b>Senior Transportation Fund</b>	<b>Drug Education &amp; Enforcement</b>	<b>Motor Vehicle Fund</b>
\$ 1,515,537	\$ -	\$ -	\$ -
-	-	-	-
-	-	39,718	-
-	12,792	-	83,494
-	-	-	-
-	-	-	-
<u>1,515,537</u>	<u>12,792</u>	<u>39,718</u>	<u>83,494</u>
1,515,537	-	-	-
-	-	61,734	-
-	-	-	-
-	-	-	-
-	-	-	-
-	12,792	-	-
-	-	-	-
-	-	-	-
<u>1,515,537</u>	<u>12,792</u>	<u>61,734</u>	<u>-</u>
-	-	(22,016)	83,494
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	(22,016)	83,494
-	-	56,668	340,711
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,652</u>	<u>\$ 424,205</u>

(Continued)

**CITY OF GROVEPORT, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<b>DUI/OMVI Enforcement Fund</b>	<b>Court Computer Fund</b>	<b>Tree Fund</b>	<b>OneOhio Opioid Settlement Fund</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>Revenues:</b>					
Payment in lieu of taxes . . . . .	\$ -	\$ -	\$ -	\$ -	\$ 1,515,537
Charges for services . . . . .	-	-	-	-	40,281
Fines, licenses and permits . . . . .	200	3,920	-	2,291	46,129
Intergovernmental . . . . .	-	-	-	-	1,128,921
Investment income . . . . .	-	-	-	-	4,656
Other . . . . .	-	-	2,400	-	31,430
<b>Total revenues . . . . .</b>	<b>200</b>	<b>3,920</b>	<b>2,400</b>	<b>2,291</b>	<b>2,766,954</b>
<b>Expenditures:</b>					
Current:					
General government . . . . .	-	3,323	-	-	1,518,860
Security of persons and property . . . . .	453	-	-	2,417	64,604
Public health and welfare . . . . .	-	-	-	-	27,794
Transportation . . . . .	-	-	-	-	1,684,155
Community environment . . . . .	-	-	113,506	-	113,506
Leisure time activity . . . . .	-	-	-	-	169,523
Debt service:					
Principal retirement . . . . .	-	-	-	-	200,000
Interest and fiscal charges . . . . .	-	-	-	-	5,500
<b>Total expenditures . . . . .</b>	<b>453</b>	<b>3,323</b>	<b>113,506</b>	<b>2,417</b>	<b>3,783,942</b>
Excess (deficiency) of revenues over (under) expenditures . . . . .	(253)	597	(111,106)	(126)	(1,016,988)
<b>Other financing sources (uses):</b>					
Transfers in . . . . .	-	-	-	-	675,000
Transfers (out) . . . . .	-	-	-	-	(10,000)
Note issuance . . . . .	-	-	-	-	200,000
<b>Total other financing sources (uses) . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>865,000</b>
<b>Net change in fund balances . . . . .</b>	<b>(253)</b>	<b>597</b>	<b>(111,106)</b>	<b>(126)</b>	<b>(151,988)</b>
<b>Fund balances at beginning of year . . . . .</b>	<b>7,386</b>	<b>10,091</b>	<b>167,510</b>	<b>1,085</b>	<b>1,650,919</b>
<b>Fund balances at end of year . . . . .</b>	<b>\$ 7,133</b>	<b>\$ 10,688</b>	<b>\$ 56,404</b>	<b>\$ 959</b>	<b>\$ 1,498,931</b>

**CITY OF GROVEPORT, OHIO**

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

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Intergovernmental . . . . .	\$ 925,000	\$ 956,997	\$ 31,997
Other. . . . .	30,000	14,254	(15,746)
<b>Total revenues</b> . . . . .	<u>955,000</u>	<u>971,251</u>	<u>16,251</u>
<b>Expenditures:</b>			
Current:			
Transportation			
Street department			
Personnel services . . . . .	1,030,250	923,555	106,695
Contractual services. . . . .	278,474	227,780	50,694
Materials and supplies. . . . .	448,546	363,087	85,459
Capital outlay. . . . .	239,444	235,441	4,003
Debt Service:			
Principal . . . . .	200,000	200,000	-
Interest. . . . .	5,500	5,500	-
<b>Total transportation.</b> . . . .	<u>2,202,214</u>	<u>1,955,363</u>	<u>246,851</u>
<b>Total expenditures</b> . . . . .	<u>2,202,214</u>	<u>1,955,363</u>	<u>246,851</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	(1,247,214)	(984,112)	263,102
<b>Other financing sources:</b>			
Transfers in. . . . .	950,000	600,000	(350,000)
Note Issuance . . . . .	200,000	200,000	-
Transfers (out) . . . . .	(10,000)	(10,000)	-
<b>Total other financing sources.</b> . . . .	<u>1,140,000</u>	<u>790,000</u>	<u>(350,000)</u>
Net change in fund balance. . . . .	(107,214)	(194,112)	(86,898)
<b>Fund balance at beginning of year</b> . . . . .	(134,017)	(134,017)	-
<b>Prior year encumbrances appropriated</b> . . . .	<u>315,551</u>	<u>315,551</u>	<u>-</u>
<b>Fund balance at end of year</b> . . . . .	<u>\$ 74,320</u>	<u>\$ (12,578)</u>	<u>\$ (86,898)</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 STATE HIGHWAY IMPROVEMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental . . . . .	\$ 76,000	\$ 77,594	\$ 1,594
Investment income . . . . .	1,600	4,656	3,056
<b>Total revenues . . . . .</b>	<u>77,600</u>	<u>82,250</u>	<u>4,650</u>
<b>Expenditures:</b>			
Current:			
Transportation			
Public service			
Contractual . . . . .	321,802	215,642	106,160
<b>Total expenditures . . . . .</b>	<u>321,802</u>	<u>215,642</u>	<u>106,160</u>
Net change in fund balance . . . . .	(244,202)	(133,392)	110,810
<b>Fund balance at beginning of year . . . . .</b>	197,118	197,118	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>47,084</u>	<u>47,084</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 110,810</u>	<u>\$ 110,810</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 CEMETERY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Charges for services . . . . .	\$ 22,000	\$ 36,761	\$ 14,761
Other . . . . .	500	14,941	14,441
Total revenues . . . . .	<u>22,500</u>	<u>51,702</u>	<u>29,202</u>
<b>Expenditures:</b>			
Current:			
Public health and welfare			
Public service			
Personnel services. . . . .	14,037	13,234	803
Contractual. . . . .	6,078	6,312	(234)
Materials and supplies. . . . .	54,160	6,613	47,547
Capital outlay. . . . .	10,500	10,500	-
Total public health and welfare. . . . .	<u>84,775</u>	<u>36,659</u>	<u>48,116</u>
Total expenditures . . . . .	<u>84,775</u>	<u>36,659</u>	<u>48,116</u>
Net change in fund balance . . . . .	(62,275)	15,043	77,318
<b>Fund balance at beginning of year. . . . .</b>	45,407	45,407	-
<b>Prior year encumbrances appropriated . . . . .</b>	16,868	16,868	-
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 77,318</u>	<u>\$ 77,318</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 PARKS FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Charges for services . . . . .	\$ 10,000	\$ 4,520	\$ (5,480)
Total revenues. . . . .	<u>10,000</u>	<u>4,520</u>	<u>(5,480)</u>
<b>Expenditures:</b>			
Current:			
Leisure time activities			
Park department			
Contractual services . . . . .	50,000	-	50,000
Materials and supplies. . . . .	23,000	27,715	(4,715)
Capital outlay . . . . .	131,156	130,117	1,039
Contingency . . . . .	<u>350,776</u>	<u>-</u>	<u>350,776</u>
Total leisure time activities . . . . .	<u>554,932</u>	<u>157,832</u>	<u>397,100</u>
Total expenditures. . . . .	<u>554,932</u>	<u>157,832</u>	<u>397,100</u>
Excess (deficiency) of revenues over (under) expenditures. . . . .	<u>(544,932)</u>	<u>(153,312)</u>	<u>391,620</u>
<b>Other financing sources:</b>			
Transfers in. . . . .	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Total other financing sources. . . . .	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance . . . . .	(469,932)	(78,312)	391,620
<b>Fund balance at beginning of year. . . . .</b>	423,776	423,776	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>46,156</u>	<u>46,156</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 391,620</u>	<u>\$ 391,620</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 TAX INCREMENT FINANCING FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Payment in lieu of taxes . . . . .	\$ 1,516,000	\$ 1,515,537	\$ (463)
Total revenues . . . . .	<u>1,516,000</u>	<u>1,515,537</u>	<u>(463)</u>
<b>Expenditures:</b>			
Current:			
General government			
Finance			
Contractual services. . . . .	<u>1,516,000</u>	<u>1,515,537</u>	<u>463</u>
Total expenditures. . . . .	<u>1,516,000</u>	<u>1,515,537</u>	<u>463</u>
Net change in fund balance . . . . .	-	-	-
<b>Fund balance at beginning of year. . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 SENIOR TRANSPORTATION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
<b>Revenues:</b>			
Intergovernmental . . . . .	\$ 12,991	\$ 12,792	\$ (199)
Total revenues. . . . .	<u>12,991</u>	<u>12,792</u>	<u>(199)</u>
<b>Expenditures:</b>			
Current:			
Leisure time activity			
Transportation			
Personnel services. . . . .	<u>12,991</u>	<u>12,792</u>	<u>199</u>
Total expenditures . . . . .	<u>12,991</u>	<u>12,792</u>	<u>199</u>
Net change in fund balance. . . . .	-	-	-
<b>Fund balance at beginning of year . . . . .</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 DRUG EDUCATION AND ENFORCEMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Intergovernmental . . . . .	\$ 10,000	\$ -	\$ (10,000)
Other . . . . .	-	39,718	39,718
<b>Total revenues.</b> . . . .	<u>10,000</u>	<u>39,718</u>	<u>29,718</u>
<b>Expenditures:</b>			
Current:			
Security of persons and property			
Contractual services . . . . .	-	35,000	(35,000)
Materials and supplies. . . . .	66,668	27,560	39,108
<b>Total expenditures.</b> . . . .	<u>66,668</u>	<u>62,560</u>	<u>4,108</u>
Net change in fund balance. . . . .	(56,668)	(22,842)	33,826
<b>Fund balance at beginning of year . . . . .</b>	54,748	54,748	-
<b>Prior year encumbrances appropriated . .</b>	1,920	1,920	-
<b>Fund balance at end of year.</b> . . . .	<u>\$ -</u>	<u>\$ 33,826</u>	<u>\$ 33,826</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 MOTOR VEHICLE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget Positive (Negative)</b>
<b>Revenues:</b>			
Intergovernmental . . . . .	\$ 54,000	\$ 52,554	\$ (1,446)
Total revenues . . . . .	<u>54,000</u>	<u>52,554</u>	<u>(1,446)</u>
<b>Expenditures:</b>			
Current:			
Transportation			
Street department			
Contingency . . . . .	<u>317,069</u>	<u>-</u>	<u>317,069</u>
Total expenditures . . . . .	<u>317,069</u>	<u>-</u>	<u>317,069</u>
Net change in fund balance . . . . .	(263,069)	52,554	315,623
<b>Fund balance at beginning of year. . . . .</b>	<u>263,069</u>	<u>263,069</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 315,623</u>	<u>\$ 315,623</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 DUI/OMVI ENFORCEMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget</b>
			<b>Positive</b>
			<b>(Negative)</b>
<b>Revenues:</b>			
Fines, licenses and permits . . . . .	\$ 1,000	\$ 225	\$ (775)
Intergovernmental . . . . .	500	-	(500)
<b>Total revenues . . . . .</b>	<u>1,500</u>	<u>225</u>	<u>(1,275)</u>
<b>Expenditures:</b>			
Current:			
Security of persons and property			
Contractual services . . . . .	8,861	2,342	6,519
<b>Total expenditures. . . . .</b>	<u>8,861</u>	<u>2,342</u>	<u>6,519</u>
<b>Net change in fund balance . . . . .</b>	(7,361)	(2,117)	5,244
<b>Fund balance at beginning of year . . . . .</b>	7,105	7,105	-
<b>Prior year encumbrances appropriated. . . . .</b>	<u>256</u>	<u>256</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 5,244</u>	<u>\$ 5,244</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 COURT COMPUTER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget</b>
			<b>Positive</b>
			<b>(Negative)</b>
<b>Revenues:</b>			
Fines, licenses and permits . . . . .	\$ 3,500	\$ 4,120	\$ 620
Total revenues. . . . .	<u>3,500</u>	<u>4,120</u>	<u>620</u>
<b>Expenditures:</b>			
Current:			
General government			
Contractual services. . . . .	<u>13,391</u>	<u>3,323</u>	<u>10,068</u>
Total expenditures . . . . .	<u>13,391</u>	<u>3,323</u>	<u>10,068</u>
Net change in fund balance . . . . .	(9,891)	797	10,688
<b>Fund balance at beginning of year . . . . .</b>	<u>9,891</u>	<u>9,891</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 10,688</u>	<u>\$ 10,688</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 TREE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Charges for services. . . . .	\$ 5,000	\$ -	\$ (5,000)
Other . . . . .	-	2,400	2,400
<b>Total revenues . . . . .</b>	<u>5,000</u>	<u>2,400</u>	<u>(2,600)</u>
<b>Expenditures:</b>			
Current:			
Community Environment			
Public service			
Contractual services. . . . .	16,750	22,820	(6,070)
Materials and supplies . . . . .	46,000	90,020	(44,020)
Contingency . . . . .	109,093	-	109,093
<b>Total expenditures. . . . .</b>	<u>171,843</u>	<u>112,840</u>	<u>59,003</u>
<b>Net change in fund balance. . . . .</b>	(166,843)	(110,440)	56,403
<b>Fund balance at beginning of year . . . . .</b>	<u>166,843</u>	<u>166,843</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 56,403</u>	<u>\$ 56,403</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 LOCAL FISCAL RECOVERY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Intergovernmental . . . . .	\$ 67,484	\$ 67,484	\$ -
<b>Total revenues . . . . .</b>	<u>67,484</u>	<u>67,484</u>	<u>-</u>
<b>Expenditures:</b>			
Current:			
General Government			
Police			
Capital outlay . . . . .	67,484	67,484	-
<b>Total general government . . . . .</b>	<u>67,484</u>	<u>67,484</u>	<u>-</u>
Utilities			
Sewer			
Capital outlay . . . . .	192,771	149,060	43,711
Storm Water			
Other. . . . .	96,263	50,141	46,122
<b>Total utilities . . . . .</b>	<u>289,034</u>	<u>199,201</u>	<u>89,833</u>
<b>Total expenditures . . . . .</b>	<u>356,518</u>	<u>266,685</u>	<u>89,833</u>
<b>Net change in fund balance . . . . .</b>	<u>(289,034)</u>	<u>(199,201)</u>	<u>89,833</u>
<b>Fund balance at beginning of year . . .</b>	57,803	57,803	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>163,747</u>	<u>163,747</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ (67,484)</u>	<u>\$ 22,349</u>	<u>\$ 89,833</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 ONE OHIO OPIOID SETTLEMENT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Fines, licenses and permits . . . . .	\$ 1,332	\$ 2,291	\$ 959
<b>Total revenues . . . . .</b>	<u>1,332</u>	<u>2,291</u>	<u>959</u>
<b>Expenditures:</b>			
Current:			
Security of persons and property			
Police			
Materials and supplies. . . . .	<u>2,417</u>	<u>2,417</u>	<u>-</u>
Total security of persons and property . . .	<u>2,417</u>	<u>2,417</u>	<u>-</u>
<b>Total expenditures . . . . .</b>	<u>2,417</u>	<u>2,417</u>	<u>-</u>
Net change in fund balance . . . . .	(1,085)	(126)	959
<b>Fund balance at beginning of year . . .</b>	<u>1,085</u>	<u>1,085</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 959</u>	<u>\$ 959</u>



**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 CEMETERY PERPETUAL CARE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Charges for services . . . . .	\$ 5,000	\$ 7,700	\$ 2,700
Investment income . . . . .	500	4,672	4,172
<b>Total revenues . . . . .</b>	<u>5,500</u>	<u>12,372</u>	<u>6,872</u>
<b>Expenditures:</b>			
Current:			
Public health and welfare			
Public service			
Materials and supplies . . . . .	-	8,642	(8,642)
Contingency. . . . .	90,904	-	90,904
<b>Total expenditures. . . . .</b>	<u>90,904</u>	<u>8,642</u>	<u>82,262</u>
Net change in fund balance. . . . .	(85,404)	3,730	89,134
<b>Fund balance at beginning of year . . . . .</b>	<u>84,904</u>	<u>84,904</u>	<u>-</u>
<b>Fund balance at end of year. . . . .</b>	<u>\$ (500)</u>	<u>\$ 88,634</u>	<u>\$ 89,134</u>

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**CITY OF GROVEPORT, OHIO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**DECEMBER 31, 2023**

	<u>Recreation Center</u>	<u>Golf Course Recovery</u>	<u>Surety Bond</u>	<u>Wert's Grove Building Construction</u>	<u>Total Nonmajor Capital Project Funds</u>
<b>Assets:</b>					
Equity in pooled cash and investments . . . . .	\$ 267,624	\$ 144,964	\$ 456	\$ 8,432	\$ 421,476
Total assets . . . . .	<u>\$ 267,624</u>	<u>\$ 144,964</u>	<u>\$ 456</u>	<u>\$ 8,432</u>	<u>\$ 421,476</u>
<b>Liabilities:</b>					
Deposits held and due to others . . . . .	\$ -	\$ -	\$ 456	\$ -	\$ 456
Total liabilities . . . . .	<u>-</u>	<u>-</u>	<u>456</u>	<u>-</u>	<u>456</u>
<b>Fund balances:</b>					
Restricted . . . . .	-	-	-	8,432	8,432
Committed . . . . .	267,624	144,964	-	-	412,588
Total fund balances . . . . .	<u>267,624</u>	<u>144,964</u>	<u>-</u>	<u>8,432</u>	<u>421,020</u>
Total liabilities, deferred inflows of resources and fund balances . . . . .	<u>\$ 267,624</u>	<u>\$ 144,964</u>	<u>\$ 456</u>	<u>\$ 8,432</u>	<u>\$ 421,476</u>

**CITY OF GROVEPORT, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Recreation Center</u>	<u>Golf Course Recovery</u>	<u>Wert's Grove Building Construction</u>	<u>Total Nonmajor Capital Project Funds</u>
<b>Revenues:</b>				
Charges for services . . . . .	\$ 132,417	\$ 48,779	\$ -	\$ 181,196
Total revenues . . . . .	<u>132,417</u>	<u>48,779</u>	<u>-</u>	<u>181,196</u>
<b>Expenditures:</b>				
Current:				
Capital outlay . . . . .	<u>116,338</u>	<u>13,531</u>	<u>11,175</u>	<u>141,044</u>
Total expenditures . . . . .	<u>116,338</u>	<u>13,531</u>	<u>11,175</u>	<u>141,044</u>
Net change in fund balances . . . . .	16,079	35,248	(11,175)	40,152
<b>Fund balances at beginning of year. . . . .</b>	<u>251,545</u>	<u>109,716</u>	<u>19,607</u>	<u>380,868</u>
<b>Fund balances at end of year . . . . .</b>	<u>\$ 267,624</u>	<u>\$ 144,964</u>	<u>\$ 8,432</u>	<u>\$ 421,020</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 RECREATION CENTER CAPITAL PROJECTS FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
<b>Revenues:</b>			
Charges for services. . . . .	\$ 138,060	\$ 132,417	\$ (5,643)
Total revenues. . . . .	<u>138,060</u>	<u>132,417</u>	<u>(5,643)</u>
<b>Expenditures:</b>			
Contractual services . . . . .	8,899	20,694	(11,795)
Capital outlay . . . . .	105,180	95,644	9,536
Contingency . . . . .	<u>275,526</u>	<u>-</u>	<u>275,526</u>
Total expenditures . . . . .	<u>389,605</u>	<u>116,338</u>	<u>273,267</u>
Net change in fund balance . . . . .	(251,545)	16,079	267,624
<b>Fund balance at beginning of year . . . . .</b>	242,646	242,646	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>8,899</u>	<u>8,899</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 267,624</u>	<u>\$ 267,624</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 GOLF COURSE RECOVERY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Revenues:</b>			
Charges for services . . . . .	\$ 62,208	\$ 48,779	\$ (13,429)
Total revenues . . . . .	<u>62,208</u>	<u>48,779</u>	<u>(13,429)</u>
<b>Expenditures:</b>			
Contractual services . . . . .	95,058	-	95,058
Materials and supplies . . . . .	66,835	3,500	63,335
Capital outlay . . . . .	<u>10,031</u>	<u>84,566</u>	<u>(74,535)</u>
Total expenditures . . . . .	<u>171,924</u>	<u>88,066</u>	<u>83,858</u>
Net change in fund balance . . . . .	(109,716)	(39,287)	70,429
<b>Fund balance at beginning of year . . . . .</b>	107,016	107,016	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>2,700</u>	<u>2,700</u>	<u>-</u>
<b>Fund balance at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 70,429</u>	<u>\$ 70,429</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 WERT'S GROVE BUILDING CONSTRUCTION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
			<u>Positive</u>
			<u>(Negative)</u>
<b>Revenues:</b>			
Total revenues . . . . .	\$ -	\$ -	\$ -
<b>Expenditures:</b>			
Contractual services . . . . .	1,762	1,038	724
Capital outlay . . . . .	<u>17,845</u>	<u>10,137</u>	<u>7,708</u>
Total expenditures . . . . .	<u>19,607</u>	<u>11,175</u>	<u>8,432</u>
Net change in fund balance. . . . .	(19,607)	(11,175)	8,432
<b>Fund balance at beginning of year . . . . .</b>	-	-	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>19,607</u>	<u>19,607</u>	-
<b>Fund balance at end of year. . . . .</b>	<u>\$ -</u>	<u>\$ 8,432</u>	<u>\$ 8,432</u>

**CITY OF GROVEPORT, OHIO**  
INDIVIDUAL FUND SCHEDULES  
FUND DESCRIPTIONS - PROPRIETARY FUNDS

**ENTERPRISE FUNDS**

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges.

**MAJOR ENTERPRISE FUNDS**

***Water Fund***

This fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the City.

***Water Capital Fund***

To account for capacity fees and debt proceeds used to construction projects and improvements. For GAAP reporting, this activity is reflected in the Water enterprise fund.

***Sewer Fund***

This fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

***Sewer Capital Fund***

To account for capacity fees used for construction projects and improvements. For GAAP reporting, this activity is reflected in the Sewer enterprise fund.

***Storm Water Fund***

This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

***Columbus Usage Surcharge Fund***

This fund accounts for charges for services which are payable to the City of Columbus for maintaining infrastructure. This activity is reflected in the Water enterprise fund.



**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 WATER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amount		Variance with Final Budget Positive (Negative)
	Final	Actual	
<b>Operating revenues:</b>			
Charges for services. . . . .	\$ 735,000	\$ 748,888	\$ 13,888
Other . . . . .	150	232	82
Total operating revenues. . . . .	735,150	749,120	13,970
<b>Operating expenses:</b>			
Personnel services. . . . .	297,251	276,031	21,220
Contractual services . . . . .	182,207	142,514	39,693
Materials and supplies . . . . .	113,941	104,252	9,689
Contingency . . . . .	362,725	-	362,725
Total operating expenses . . . . .	956,124	522,797	433,327
Operating income (loss). . . . .	(220,974)	226,323	447,297
<b>Nonoperating expenses:</b>			
Principal retirement . . . . .	(139,100)	(139,100)	-
Interest and fiscal charges. . . . .	(106,726)	(106,726)	-
Total nonoperating expenses . . . . .	(245,826)	(245,826)	-
Net change in fund equity . . . . .	(466,800)	(19,503)	447,297
<b>Fund equity at beginning of year . . . . .</b>	444,032	444,032	-
<b>Prior year encumbrances appropriated . . . . .</b>	45,790	45,790	-
<b>Fund equity at end of year . . . . .</b>	\$ 23,022	\$ 470,319	\$ 447,297

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 WATER CAPITAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Operating revenues:</b>			
Charges for services. . . . .	\$ 90,000	\$ 33,498	\$ (56,502)
Total operating revenues. . . . .	<u>90,000</u>	<u>33,498</u>	<u>(56,502)</u>
<b>Operating expenses:</b>			
Contractual services . . . . .	54,340	97,108	(42,768)
Contingency . . . . .	<u>801,881</u>	<u>-</u>	<u>801,881</u>
Total operating expenses. . . . .	<u>856,221</u>	<u>97,108</u>	<u>759,113</u>
Operating income (loss). . . . .	(766,221)	(63,610)	702,611
<b>Nonoperating expenses:</b>			
Debt service:			
Principal retirement. . . . .	<u>(57,517)</u>	<u>(10,472)</u>	<u>(47,045)</u>
Total nonoperating expenses. . .	<u>(57,517)</u>	<u>(10,472)</u>	<u>(47,045)</u>
Net change in fund equity . . . . .	(823,738)	(74,082)	749,656
<b>Fund equity at beginning of year . . . . .</b>	784,398	784,398	-
<b>Prior year encumbrances appropriated . .</b>	<u>39,340</u>	<u>39,340</u>	<u>-</u>
<b>Fund equity at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 749,656</u>	<u>\$ 749,656</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 SEWER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
<b>Operating revenues:</b>			
Charges for services . . . . .	\$ 635,000	\$ 643,220	\$ 8,220
Other . . . . .	5,500	700	(4,800)
Total operating revenues . . . . .	<u>640,500</u>	<u>643,920</u>	<u>3,420</u>
<b>Operating expenses:</b>			
Personnel services . . . . .	74,544	45,013	29,531
Contractual services . . . . .	565,313	583,304	(17,991)
Materials and supplies . . . . .	43,905	19,865	24,040
Contingency . . . . .	19,663	-	19,663
Total operating expenses . . . . .	<u>703,425</u>	<u>648,182</u>	<u>55,243</u>
Operating income (loss) . . . . .	(62,925)	(4,262)	58,663
<b>Nonoperating revenues (expenses):</b>			
Special assessments . . . . .	2,000	320	(1,680)
Total nonoperating revenues (expenses) . . . . .	<u>2,000</u>	<u>320</u>	<u>(1,680)</u>
Net change in fund equity . . . . .	(60,925)	(3,942)	56,983
<b>Fund equity at beginning of year . . . . .</b>	57,766	57,766	-
<b>Prior year encumbrances appropriated . . . . .</b>	<u>9,253</u>	<u>9,253</u>	<u>-</u>
<b>Fund equity at end of year . . . . .</b>	<u>\$ 6,094</u>	<u>\$ 63,077</u>	<u>\$ 56,983</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 SEWER CAPITAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<b>Variance with</b>
	<u>Final</u>	<u>Actual</u>	<b>Final Budget Positive (Negative)</b>
<b>Operating revenues:</b>			
Charges for services . . . . .	\$ 100,000	\$ 124,400	\$ 24,400
Other . . . . .	-	300	300
Total operating revenues . . . . .	<u>100,000</u>	<u>124,700</u>	<u>24,700</u>
<b>Operating expenses:</b>			
Contractual services . . . . .	1,039,678	129,394	910,284
Capital outlay . . . . .	139,713	8,847	130,866
Total operating expenses . . . . .	<u>1,179,391</u>	<u>138,241</u>	<u>1,041,150</u>
Net change in fund equity . . . . .	(1,079,391)	(13,541)	1,065,850
<b>Fund equity at beginning of year . . . .</b>	1,050,838	1,050,838	-
<b>Prior year encumbrances appropriated . . .</b>	<u>28,553</u>	<u>28,553</u>	<u>-</u>
<b>Fund equity at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 1,065,850</u>	<u>\$ 1,065,850</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 STORM WATER FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
<b>Operating revenues:</b>			
Charges for services . . . . .	\$ 525,500	\$ 547,011	\$ 21,511
Other . . . . .	-	17,414	17,414
Total operating revenues . . . . .	<u>525,500</u>	<u>564,425</u>	<u>38,925</u>
<b>Operating expenses:</b>			
Personnel services. . . . .	497,165	454,760	42,405
Contractual services . . . . .	155,035	97,732	57,303
Materials and supplies . . . . .	62,517	21,885	40,632
Capital outlay . . . . .	87,978	13,520	74,458
Total operating expenses . . . . .	<u>802,695</u>	<u>587,897</u>	<u>214,798</u>
Operating income (loss). . . . .	(277,195)	(23,472)	253,723
<b>Nonoperating revenues (expenses):</b>			
Special assessments . . . . .	35,000	14,771	(20,229)
Debt service:			
Principal retirement . . . . .	(15,316)	(12,175)	3,141
Total nonoperating revenues (expenses). . .	<u>19,684</u>	<u>2,596</u>	<u>(17,088)</u>
Net change in fund equity . . . . .	(257,511)	(20,876)	236,635
<b>Fund equity at beginning of year . . . . .</b>	192,802	192,802	-
<b>Prior year encumbrances appropriated . . .</b>	<u>69,881</u>	<u>69,881</u>	<u>-</u>
<b>Fund equity at end of year . . . . .</b>	<u>\$ 5,172</u>	<u>\$ 241,807</u>	<u>\$ 236,635</u>

**CITY OF GROVEPORT, OHIO**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 COLUMBUS USAGE SURCHARGE FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<b>Variance with Final Budget Positive (Negative)</b>
	<u>Final</u>	<u>Actual</u>	
<b>Operating revenues:</b>			
Charges for services . . . . .	\$ 100,000	\$ 170,885	\$ 70,885
Total operating revenues . . . . .	<u>100,000</u>	<u>170,885</u>	<u>70,885</u>
<b>Operating expenses:</b>			
Materials and supplies . . . . .	<u>915,671</u>	<u>14,514</u>	<u>901,157</u>
Total operating expenses . . . . .	<u>915,671</u>	<u>14,514</u>	<u>901,157</u>
Operating income (loss). . . . .	(815,671)	156,371	(830,272)
Net change in fund equity . . . . .	(815,671)	156,371	972,042
<b>Fund equity at beginning of year . . . . .</b>	<u>815,671</u>	<u>815,671</u>	<u>-</u>
<b>Fund equity at end of year . . . . .</b>	<u>\$ -</u>	<u>\$ 972,042</u>	<u>\$ 972,042</u>

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**CITY OF GROVEPORT, OHIO**

**FUND DESCRIPTIONS - FIDUCIARY FUNDS**

<b>CUSTODIAL FUNDS</b>
------------------------

These funds are utilized to hold funds until ultimate distribution to the applicable individual or entity.

***Escrow Inspection Fund***

Accounts for allocation of fees collected due to the State of Ohio.

***Mayor's Court Fund***

Account for the collection and distribution of court fines and forfeitures through Mayor's Court.



**CITY OF GROVEPORT, OHIO**

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
DECEMBER 31, 2023

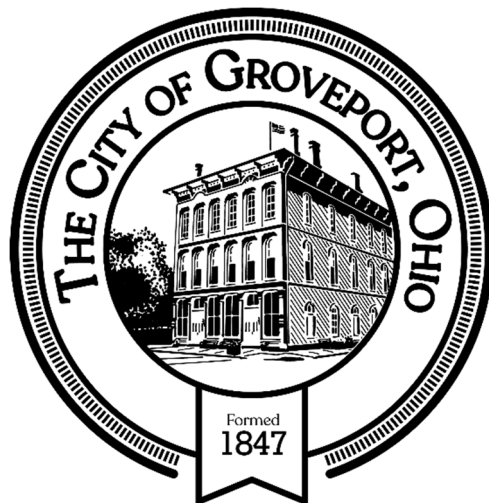
	<b>Escrow Inspection</b>	<b>Mayor's Court</b>	<b>Total Custodial Funds</b>
<b>Assets:</b>			
Equity in pooled cash and investments . . . . .	\$ 169,114	\$ -	\$ 169,114
Cash in segregated accounts . . . . .	-	1,899	1,899
<b>Total assets</b> . . . . .	<b>169,114</b>	<b>1,899</b>	<b>171,013</b>
<b>Liabilities:</b>			
Accounts payable . . . . .	720	-	720
<b>Total liabilities</b> . . . . .	<b>720</b>	<b>-</b>	<b>720</b>
<b>Net position:</b>			
Restricted for individuals and other governments . . . . .	168,394	1,899	170,293
<b>Total net position</b> . . . . .	<b>\$ 168,394</b>	<b>\$ 1,899</b>	<b>\$ 170,293</b>

**CITY OF GROVEPORT, OHIO**

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

	<b>Escrow Inspection</b>	<b>Mayor's Court</b>	<b>Total Custodial Funds</b>
<b>Additions:</b>			
Fines, licenses and permits collected for others . . .	\$ 50,904	\$ 11,045	\$ 61,949
Total additions . . . . .	50,904	11,045	61,949
<b>Deductions:</b>			
Current:			
Fines, licenses and permits distributed to others . . . .	59,027	10,938	69,965
Total deductions . . . . .	59,027	10,938	69,965
Change in net position . . . . .	(8,123)	107	(8,016)
<b>Net position at beginning of year. . . . .</b>	<b>176,517</b>	<b>1,792</b>	<b>178,309</b>
<b>Net position at end of year . . . . .</b>	<b>\$ 168,394</b>	<b>\$ 1,899</b>	<b>\$ 170,293</b>

# STATISTICAL SECTION



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**CITY OF GROVEPORT, OHIO**  
*STATISTICAL SECTION*

This part of the City of Groveport's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>180-189</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, income and property taxes.	<b>190-197</b>
<b>Debt Capacity</b> 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.	<b>198-203</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>204-205</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	<b>206-210</b>

**Sources:** Sources are noted on the individual schedules.

**CITY OF GROVEPORT, OHIO**

*NET POSITION BY COMPONENT  
LAST TEN YEARS*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Governmental Activities</b>				
Net investment in capital assets	\$ 46,110,197	\$ 42,796,416	\$ 41,572,300	\$ 39,665,830
Restricted for:				
Capital improvements	8,432	185,419	3,986	-
Parks and recreation	-	-	-	-
Street maintenance and repair	471,480	630,407	494,694	374,418
State highway programs	640,791	65,139	24,055	57,648
Cemetery care	85,178	62,270	151,647	170,655
Permanent fund - expendable	38,211	33,539	-	-
Permanent fund - nonexpendable	54,775	48,845	-	-
Pension and OPEB	70,142	-	-	-
Other purposes	53,432	10,091	6,751	3,911
Unrestricted	<u>16,385,492</u>	<u>10,937,466</u>	<u>4,378,256</u>	<u>(1,237,517)</u>
Total governmental activities net position	<u>\$ 63,918,130</u>	<u>\$ 54,769,592</u>	<u>\$ 46,631,689</u>	<u>\$ 39,034,945</u>
<b>Business-type Activities</b>				
Net investment in capital assets	\$ 21,798,259	\$ 21,466,725	\$ 20,046,258	\$ 19,964,255
Restricted for:				
Pension and OPEB	6,283	-	-	-
Unrestricted	<u>3,722,055</u>	<u>3,553,448</u>	<u>2,927,877</u>	<u>2,473,519</u>
Total business-type activities net position	<u>\$ 25,526,597</u>	<u>\$ 25,020,173</u>	<u>\$ 22,974,135</u>	<u>\$ 22,437,774</u>
<b>Total Primary Government</b>				
Net investment in capital assets	\$ 67,908,456	\$ 64,263,141	\$ 61,618,558	\$ 59,630,085
Restricted for:				
Capital projects	8,432	185,419	3,986	-
State highway programs	640,791	65,139	24,055	57,648
Public safety programs	-	-	-	-
Cemetery care	85,178	62,270	151,647	170,655
Permanent fund - expendable	38,211	33,539	-	-
Permanent fund - nonexpendable	54,775	48,845	-	-
Pension and OPEB	76,425	-	-	-
Other purposes	53,432	10,091	6,751	3,911
Unrestricted	<u>20,107,547</u>	<u>14,490,914</u>	<u>7,306,133</u>	<u>1,236,002</u>
Total primary government net position	<u>\$ 89,444,727</u>	<u>\$ 79,789,765</u>	<u>\$ 69,605,824</u>	<u>\$ 61,472,719</u>

2014 has been restated based on the implementation of GASB Statement No. 68.

2017 has been restated based on the implementation of GASB Statement No. 75.

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 37,821,509	\$ 37,095,986	\$ 35,081,438	\$ 34,466,299	\$ 33,047,482	\$ 32,762,080
-	-	-	-	-	-
-	-	-	-	-	213
441,398	424,173	350,822	291,544	230,649	624,180
50,352	45,815	61,071	40,259	37,163	32,266
147,982	135,045	125,179	114,865	106,758	104,376
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,169	5,527	4,738	5,326	2,404	9,981
(467,631)	(5,530,660)	(5,734,434)	(2,616,103)	(1,856,156)	(3,425,080)
<u>\$ 37,995,779</u>	<u>\$ 32,175,886</u>	<u>\$ 29,888,814</u>	<u>\$ 32,302,190</u>	<u>\$ 31,568,300</u>	<u>\$ 30,108,016</u>
\$ 19,983,594	\$ 20,114,438	\$ 20,285,079	\$ 18,384,032	\$ 17,122,741	\$ 17,633,399
-	-	-	-	-	-
2,673,534	2,911,523	2,582,932	2,663,781	2,744,275	2,462,301
<u>\$ 22,657,128</u>	<u>\$ 23,025,961</u>	<u>\$ 22,868,011</u>	<u>\$ 21,047,813</u>	<u>\$ 19,867,016</u>	<u>\$ 20,095,700</u>
\$ 57,805,103	\$ 57,210,424	\$ 55,366,517	\$ 52,850,331	\$ 50,170,223	\$ 50,395,479
-	-	-	-	-	-
50,352	45,815	61,071	40,259	37,163	32,266
-	-	-	-	-	-
147,982	135,045	125,179	114,865	106,758	104,376
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,169	5,527	4,738	5,326	2,404	9,981
2,205,903	(2,619,137)	(3,151,502)	47,678	888,119	(962,779)
<u>\$ 60,652,907</u>	<u>\$ 55,201,847</u>	<u>\$ 52,756,825</u>	<u>\$ 53,350,003</u>	<u>\$ 51,435,316</u>	<u>\$ 50,203,716</u>

**CITY OF GROVEPORT, OHIO**

*CHANGES IN NET POSITION  
LAST TEN YEARS*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Program Revenues:</b>					
Governmental activities:					
Charges for services:					
General government	\$ 317,233	\$ 153,077	\$ 205,457	\$ 164,136	\$ 178,560
Security of persons and property	160,841	164,405	106,392	100,368	96,859
Public health services	43,461	27,574	37,586	57,655	15,600
Transportation	-	-	198,306	116,711	160,123
Community environment	296,537	284,853	495,056	359,209	298,835
Leisure time activities	2,150,939	1,950,635	1,721,315	1,053,298	2,220,147
Operating grants and contributions:					
General government	-	-	-	40,273	-
Security of persons and property	86,613	17,223	5,082	191,109	10,254
Public health and welfare	4,672	1,445	-	-	-
Transportation	1,088,242	1,099,315	-	1,339,086	1,353,983
Community environment	-	-	1,129,624	16,000	2,116
Leisure time activities	12,792	12,613	666	237,723	46,886
Economic development	-	-	12,430	3,434	-
Capital grants and contributions:					
General government	2,006,469	-	-	-	-
Transportation	996,145	1,146,101	1,308,187	797,000	330,750
Total governmental activities program revenues	<u>7,163,944</u>	<u>4,857,241</u>	<u>5,220,101</u>	<u>4,476,002</u>	<u>4,714,113</u>
Business-type activities:					
Charges for services:					
Water	963,357	1,084,079	980,762	939,811	903,091
Sewer	781,421	1,164,009	1,003,752	711,766	614,328
Storm water	559,152	559,340	531,751	465,788	491,957
Capital grants and contributions:					
Water	678,155	673,443	200,967	263,655	-
Sewer	270,899	802,508	111,492	-	378,915
Storm water	50,141	165,659	217,083	-	-
Total business-type activities program revenues	<u>3,303,125</u>	<u>4,449,038</u>	<u>3,045,807</u>	<u>2,381,020</u>	<u>2,388,291</u>
Total primary government	<u>\$ 10,467,069</u>	<u>\$ 9,306,279</u>	<u>\$ 8,265,908</u>	<u>\$ 6,857,022</u>	<u>\$ 7,102,404</u>
<b>Expenses:</b>					
Governmental activities:					
General government	\$ 4,984,604	\$ 3,747,925	\$ 2,573,712	\$ 3,701,615	\$ 4,769,781
Security of persons and property	6,146,342	5,166,806	4,781,881	4,772,548	1,139,868
Public health services	86,979	85,846	84,302	70,646	67,858
Transportation	3,619,043	2,780,095	2,306,620	3,244,735	3,215,672
Community environment	880,806	711,116	548,912	766,325	788,676
Leisure time activities	7,321,967	5,525,605	4,329,329	6,153,423	7,174,665
Economic development	2,296,841	3,348,740	2,337,422	2,077,477	175,162
Utility services	48,125	-	-	-	-
Interest and fiscal charges	407,060	362,353	383,396	277,249	362,506
Bond and note issuance costs	-	-	-	-	-
Transfers	-	369,607	-	66,622	-
Total governmental activities expenses	<u>25,791,767</u>	<u>22,098,093</u>	<u>17,345,574</u>	<u>21,130,640</u>	<u>17,694,188</u>
Business-type activities:					
Water	987,192	774,583	672,963	727,187	1,071,034
Sewer	1,073,345	1,274,631	1,221,628	1,025,795	929,458
Storm water	745,448	780,869	695,096	924,469	768,339
Total business-type activities expenses	<u>2,805,985</u>	<u>2,830,083</u>	<u>2,589,687</u>	<u>2,677,451</u>	<u>2,768,831</u>
Total primary government	<u>\$ 28,597,752</u>	<u>\$ 24,928,176</u>	<u>\$ 19,935,261</u>	<u>\$ 23,808,091</u>	<u>\$ 20,463,019</u>
Governmental activities	\$ (18,627,823)	\$ (17,240,852)	\$ (12,125,473)	\$ (16,654,638)	\$ (12,980,075)
Business-type activities	497,140	1,618,955	456,120	(296,431)	(380,540)
Total primary government net expense	<u>\$ (18,130,683)</u>	<u>\$ (15,621,897)</u>	<u>\$ (11,669,353)</u>	<u>\$ (16,951,069)</u>	<u>\$ (13,360,615)</u>



	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	231,199	\$ 163,517	\$ 234,445	\$ 235,641	\$ 286,697
	92,215	88,491	84,393	82,210	353,937
	8,600	20,400	11,800	11,286	12,882
	160,267	198,405	127,172	68,163	-
	240,030	236,296	329,689	487,355	383,497
	2,064,462	1,996,154	2,329,449	2,182,969	2,182,670
	-	-	-	-	-
	17,984	32,842	33,836	25,452	19,013
	-	-	-	-	-
	522,632	1,006,364	1,020,065	952,027	795,664
	1,743	939	466	93	28
	11,585	50,634	11,070	10,830	45,502
	-	-	-	-	-
	-	-	-	-	-
	269,244	829,900	137,342	42,516	997,712
	<u>3,619,961</u>	<u>4,623,942</u>	<u>4,319,727</u>	<u>4,126,118</u>	<u>5,108,535</u>
	992,726	878,587	909,529	705,365	910,571
	771,629	648,749	874,924	473,993	801,565
	481,392	482,003	487,581	426,413	459,393
	60,101	-	264,878	-	-
	520,386	1,990,035	1,273,211	-	-
	37,822	-	-	-	-
	<u>2,864,056</u>	<u>3,999,374</u>	<u>3,810,123</u>	<u>1,605,771</u>	<u>2,171,529</u>
\$	<u>6,484,017</u>	<u>\$ 8,623,316</u>	<u>\$ 8,129,850</u>	<u>\$ 5,731,889</u>	<u>\$ 7,280,064</u>
\$	5,069,056	\$ 4,868,024	\$ 5,506,850	\$ 4,441,906	\$ 4,974,212
	4,583,022	4,050,921	4,062,908	3,392,077	3,265,720
	56,118	61,781	48,301	48,801	48,709
	3,514,966	2,957,508	2,700,773	3,822,276	3,130,827
	695,721	587,778	616,380	527,849	526,652
	6,456,030	6,419,855	5,565,906	5,346,401	5,286,335
	67,874	18,621	13,045	8,980	11,661
	-	-	-	-	-
	424,565	471,753	504,392	515,089	528,754
	-	-	-	-	-
	298,838	-	-	-	46,840
	<u>21,166,190</u>	<u>19,436,241</u>	<u>19,018,555</u>	<u>18,103,379</u>	<u>17,819,710</u>
	1,018,429	890,758	1,220,917	986,122	778,155
	1,013,867	971,781	956,130	738,949	773,883
	985,189	374,156	472,312	202,070	87,188
	<u>3,017,485</u>	<u>2,236,695</u>	<u>2,649,359</u>	<u>1,927,141</u>	<u>1,639,226</u>
\$	<u>24,183,675</u>	<u>\$ 21,672,936</u>	<u>\$ 21,667,914</u>	<u>\$ 20,030,520</u>	<u>\$ 19,458,936</u>
\$	(17,546,229)	\$ (14,812,299)	\$ (14,698,828)	\$ (13,977,261)	\$ (12,711,175)
	(153,429)	1,762,679	1,160,764	(321,370)	532,303
\$	<u>(17,699,658)</u>	<u>\$ (13,049,620)</u>	<u>\$ (13,538,064)</u>	<u>\$ (14,298,631)</u>	<u>\$ (12,178,872)</u>

**CITY OF GROVEPORT, OHIO**

*CHANGES IN NET POSITION (Continued)*  
*LAST TEN YEARS*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>General Revenues and Other Changes in Net Position:</b>					
Governmental activities					
Taxes:					
Property taxes levied for:					
General purposes	\$ 513,658	\$ 513,658	\$ 512,576	\$ 400,823	\$ 406,053
Income taxes levied for:					
General purposes	19,910,994	19,910,994	15,634,303	12,768,532	14,046,279
Debt service	1,162,412	1,162,412	910,842	1,336,984	3,049,775
Capital projects	2,324,822	2,324,822	1,821,682	1,544,951	421,841
Payments in lieu of taxes	604,653	604,653	258,389	190,243	175,895
Grants and entitlements					
not restricted to specific programs	606,349	606,349	167,717	129,736	123,152
Investment earnings	(230,378)	(230,378)	(35,778)	229,541	240,124
Miscellaneous	486,245	486,245	452,486	1,092,994	336,849
Total governmental activities	<u>25,378,755</u>	<u>25,378,755</u>	<u>19,722,217</u>	<u>17,693,804</u>	<u>18,799,968</u>
Business-type activities					
Grants and entitlements					
not restricted to specific programs	-	-	-	-	-
Miscellaneous	57,476	57,476	80,241	10,455	11,707
Transfers	369,607	369,607	-	66,622	-
Total business-type activities	<u>427,083</u>	<u>427,083</u>	<u>80,241</u>	<u>77,077</u>	<u>11,707</u>
Total primary government	<u>\$ 25,805,838</u>	<u>\$ 25,805,838</u>	<u>\$ 19,802,458</u>	<u>\$ 17,770,881</u>	<u>\$ 18,811,675</u>
<b>Change in Net Position:</b>					
Governmental activities	\$ 6,750,932	\$ 8,137,903	\$ 7,596,744	\$ 1,039,166	\$ 5,819,893
Business-type activities	924,223	2,046,038	536,361	(219,354)	(368,833)
Total primary government	<u>\$ 7,675,155</u>	<u>\$ 10,183,941</u>	<u>\$ 8,133,105</u>	<u>\$ 819,812</u>	<u>\$ 5,451,060</u>

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 404,132	\$ 345,832	\$ 317,468	\$ 233,426	\$ 237,980
14,918,020	14,113,107	12,231,388	12,482,804	8,822,236
3,691,785	3,490,776	2,292,398	2,239,585	2,206,118
-	-	-	-	-
205,044	299,682	172,065	67,089	96,078
116,985	105,769	118,784	148,678	137,229
102,314	58,405	44,342	50,920	54,979
395,021	985,079	256,273	215,043	343,882
<u>19,833,301</u>	<u>19,398,650</u>	<u>15,432,718</u>	<u>15,437,545</u>	<u>11,898,502</u>
-	-	4,380	-	-
12,541	12,254	15,653	92,686	11,651
298,838	-	-	-	46,840
<u>311,379</u>	<u>12,254</u>	<u>20,033</u>	<u>92,686</u>	<u>58,491</u>
<u>\$ 20,144,680</u>	<u>\$ 19,410,904</u>	<u>\$ 15,452,751</u>	<u>\$ 15,530,231</u>	<u>\$ 11,956,993</u>
\$ 2,287,072	\$ 4,586,351	\$ 733,890	\$ 1,460,284	\$ (812,673)
157,950	1,774,933	1,180,797	(228,684)	590,794
<u>\$ 2,445,022</u>	<u>\$ 6,361,284</u>	<u>\$ 1,914,687</u>	<u>\$ 1,231,600</u>	<u>\$ (221,879)</u>

**CITY OF GROVEPORT, OHIO**

*FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN YEARS*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>General Fund:</b>					
Nonspendable	\$ 132,715	\$ 132,794	\$ 129,497	\$ 90,325	\$ 48,111
Committed	145,943	258,895	123,418	244,496	6,185
Assigned	5,205,313	3,689,112	3,799,272	3,222,015	1,521,365
Unassigned	<u>11,616,810</u>	<u>5,283,356</u>	<u>3,073,274</u>	<u>1,861,294</u>	<u>3,099,398</u>
Total general fund	<u>\$ 17,100,781</u>	<u>\$ 9,364,157</u>	<u>\$ 7,125,461</u>	<u>\$ 5,418,130</u>	<u>\$ 4,675,059</u>
<b>All Other Governmental Funds:</b>					
Nonspendable	\$ 209,473	\$ 242,694	\$ 210,135	\$ 148,814	\$ 124,059
Restricted	1,032,848	1,518,901	4,666,604	954,172	814,177
Committed	8,971,130	7,487,129	6,542,245	6,026,883	5,706,961
Assigned	-	-	-	-	99,191
Unassigned	<u>(176,505)</u>	<u>-</u>	<u>-</u>	<u>(14,299)</u>	<u>-</u>
Total all other governmental funds	<u>\$ 10,036,946</u>	<u>\$ 9,248,724</u>	<u>\$ 11,418,984</u>	<u>\$ 7,115,570</u>	<u>\$ 6,744,388</u>

<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 116,049	\$ 95,408	\$ 101,060	\$ 98,841	\$ 86,814
158	-	-	-	-
2,918,250	2,741,764	654,353	182,716	271,691
-	-	-	-	-
<u>\$ 3,034,457</u>	<u>\$ 2,837,172</u>	<u>\$ 755,413</u>	<u>\$ 281,557</u>	<u>\$ 358,505</u>
\$ 13,695	\$ 12,517	\$ 10,358	\$ 8,592	\$ 3,413
770,272	610,346	449,377	453,658	300,973
3,944,209	3,569,036	2,170,892	2,368,819	1,632,530
2,755	-	-	-	-
-	(1,547,611)	(192,604)	(1,277,593)	(992,531)
<u>\$ 4,730,931</u>	<u>\$ 2,644,288</u>	<u>\$ 2,438,023</u>	<u>\$ 1,553,476</u>	<u>\$ 944,385</u>

**CITY OF GROVEPORT, OHIO**

*CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN YEARS*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Revenues</b>					
Income taxes	\$ 26,629,792	\$ 21,804,624	\$ 18,323,466	\$ 15,864,542	\$ 17,882,855
Real and other taxes	575,074	516,805	503,841	418,221	393,061
Charges for services	2,394,555	2,192,087	2,316,448	1,481,631	2,600,440
Fines, licenses and permits	393,866	378,726	471,745	363,533	363,125
Intergovernmental	1,329,721	2,286,218	2,149,333	2,258,546	1,563,775
Investment income	1,228,906	(253,725)	(10,252)	213,456	249,314
Payment in lieu of taxes	1,515,537	604,653	258,389	190,243	175,895
Special assessments	39,307	9,731	4,638	1,871	2,771
Rental income	138,883	-	-	-	-
Other	536,269	486,245	452,486	1,764,779	336,849
<b>Total revenues</b>	<u>34,781,910</u>	<u>28,025,364</u>	<u>24,470,094</u>	<u>22,556,822</u>	<u>23,568,085</u>
<b>Expenditures</b>					
Current:					
General government	4,741,502	3,897,659	3,188,110	3,065,353	4,176,296
Security of persons and property	5,787,536	5,081,265	4,584,713	4,186,694	4,194,360
Public health services	86,979	90,644	118,107	92,430	67,858
Transportation	2,027,919	2,122,268	1,738,523	2,207,327	2,752,130
Community environment	888,927	821,555	774,517	677,675	671,018
Leisure time activity	7,455,940	6,638,990	5,396,417	5,059,935	6,045,306
Economic development	2,271,216	3,280,075	2,359,625	2,159,099	157,052
Utility services	48,125	369,607	-	-	-
Capital outlay	1,398,243	4,890,630	5,902,538	1,923,457	8,845
Debt service:					
Principal retirement	2,383,320	2,047,556	1,908,292	1,776,179	1,793,215
Interest and fiscal charges	409,174	356,223	319,022	282,903	382,317
Debt issuance cost	-	-	72,378	31,569	10,665
Payment to refunded bond escrow agent	-	-	-	56,859	-
<b>Total expenditures</b>	<u>27,498,881</u>	<u>29,596,472</u>	<u>26,362,242</u>	<u>21,519,480</u>	<u>20,259,062</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,283,029</u>	<u>(1,571,108)</u>	<u>(1,892,148)</u>	<u>1,037,342</u>	<u>3,309,023</u>
<b>Other Financing Sources (Uses)</b>					
Loan issued	-	75,030	274,242	33,034	18,969
Note issued	1,211,735	1,564,514	-	-	-
Payment to refunded escrow agent	-	-	-	(2,440,000)	-
Premium on bonds and notes sold	-	-	-	-	-
Bond issuance	-	-	7,573,000	2,460,900	-
Premium on bonds	-	-	-	-	-
Note issuance/financed purchases	-	-	52,313	79,654	325,317
Proceeds from sale of assets	30,082	-	3,338	-	750
Transfers in	2,810,000	2,308,500	2,642,600	2,763,095	3,452,552
Transfers (out)	(2,810,000)	(2,308,500)	(2,642,600)	(2,819,772)	(3,452,552)
<b>Total other financing sources (uses)</b>	<u>1,241,817</u>	<u>1,639,544</u>	<u>7,902,893</u>	<u>76,911</u>	<u>345,036</u>
<b>Net change in fund balances</b>	<u>\$ 8,524,846</u>	<u>\$ 68,436</u>	<u>\$ 6,010,745</u>	<u>\$ 1,114,253</u>	<u>\$ 3,654,059</u>
Capital expenditures	6,181,369	6,181,369	6,100,141	4,234,512	1,559,847
Debt service as a percentage of noncapital expenditures.	13.10%	10.27%	10.99%	11.91%	11.63%

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	17,379,991	\$ 16,752,440	\$ 14,538,445	\$ 13,795,756	\$ 10,999,939
	396,689	346,697	317,970	275,469	271,811
	2,424,424	2,393,402	2,639,615	2,617,146	2,619,191
	369,196	305,211	463,202	452,654	576,459
	1,264,582	1,972,488	1,067,998	1,300,996	1,783,500
	103,428	57,555	47,963	50,217	58,207
	205,044	299,682	172,065	67,089	96,078
	2,563	989	6,439	3,810	17,791
	-	-	-	-	-
	395,021	985,079	256,273	215,043	343,882
	<u>22,540,938</u>	<u>23,113,543</u>	<u>19,509,970</u>	<u>18,778,180</u>	<u>16,766,858</u>
	5,231,169	4,488,752	5,315,599	4,554,736	5,182,888
	4,064,614	3,619,575	3,562,260	3,386,204	3,223,249
	56,118	61,781	48,301	48,801	48,709
	3,218,646	2,965,019	2,217,288	2,169,243	2,198,534
	634,608	518,198	614,731	508,159	518,934
	5,762,952	5,548,054	6,306,997	5,960,055	5,132,509
	67,874	18,621	13,045	8,980	11,661
	-	-	-	-	-
	1,151	34,221	1,019	59,216	1,188,374
	1,660,255	3,338,177	1,709,944	1,634,824	1,617,125
	444,645	512,017	503,748	527,977	542,733
	8,764	11,145	12,452	11,893	11,941
	-	-	-	-	-
	<u>21,150,796</u>	<u>21,115,560</u>	<u>20,305,384</u>	<u>18,870,088</u>	<u>19,676,657</u>
	1,390,142	1,997,983	(795,414)	(91,908)	(2,909,799)
	557,607	-	-	-	130,718
	-	-	1,600,000	-	-
	-	-	-	-	-
	-	-	11,313	-	-
	-	-	-	-	-
	-	-	-	-	-
	318,179	289,738	542,504	623,717	341,358
	-	303	-	334	5,122
	5,401,713	3,367,388	3,109,348	3,432,607	686,732
	<u>(5,401,713)</u>	<u>(3,367,388)</u>	<u>(3,109,348)</u>	<u>(3,432,607)</u>	<u>(733,572)</u>
	875,786	290,041	2,153,817	624,051	430,358
\$	<u>2,265,928</u>	<u>2,288,024</u>	<u>1,358,403</u>	<u>532,143</u>	<u>(2,479,441)</u>
	2,014,390	1,954,695	2,333,351	2,316,156	3,286,345
	11.00%	20.09%	12.32%	13.07%	13.18%

**CITY OF GROVEPORT, OHIO**

*Income Tax Revenue Base and Collections  
Last Ten Years*

(1) Tax Year	Tax Rate	(2) Total Tax Collected	(3) Taxes from Withholding	Percentage of Taxes from Withholding (4)	(3) Taxes From Net Profits	Percentage of Taxes from Net Profits (4)	Taxes From Individuals	Percentage of Taxes from Individuals (4)
2023	2.00%	\$ 26,629,792	\$17,309,365	65.00%	\$8,787,831	33.00%	\$532,596	2.00%
2022	2.00%	21,804,624	15,114,965	69.32%	6,318,980	28.98%	370,679	1.70%
2021	2.00%	18,323,466	13,586,850	74.15%	4,426,949	24.16%	309,667	1.69%
2020	2.00%	15,864,542	11,890,474	74.95%	3,656,777	23.05%	317,291	2.00%
2019	2.00%	17,882,855	14,440,405	80.75%	3,133,076	17.52%	309,373	1.73%
2018	2.00%	17,379,991	14,759,088	84.92%	2,162,071	12.44%	458,832	2.64%
2017	2.00%	16,752,440	12,773,736	76.25%	3,776,000	22.54%	202,705	1.21%
2016	2.00%	14,538,445	10,941,634	75.26%	3,387,458	23.30%	209,354	1.44%
2015	2.00%	13,795,756	9,440,436	68.43%	4,209,085	30.51%	146,235	1.06%
2014	2.00%	10,999,939	9,351,048	85.01%	1,457,492	13.25%	191,399	1.74%

Source:

- (1) The City of Columbus, Ohio, collected and remitted income taxes for 2012-2018. The Regional Income Tax Agency collected and remitted income taxes beginning in 2019. For purposes of this table, tax year represents the City's calendar year.
- (2) Presented on the modified accrual basis of accounting.
- (3)(4) Percentages obtained from the City of Columbus Income Tax Department for 2013-2018 and the Regional Income Tax Agency beginning in 2019.



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**CITY OF GROVEPORT, OHIO**

*ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN YEARS*

<b>Year</b>	<b>Real Property</b>		<b>Public Utility Property</b>	
	<b>Assessed Value</b>	<b>Estimated Actual Value (a)</b>	<b>Assessed Value</b>	<b>Estimated Actual Value (b)</b>
2023	\$ 367,114,710	\$ 1,048,899,171	\$ 51,409,080	\$ 58,419,409
2022	346,950,970	991,288,486	50,315,890	57,177,148
2021	341,399,140	975,426,114	47,200,430	53,636,852
2020	269,083,830	768,810,943	41,472,930	47,128,330
2019	271,824,070	776,640,200	37,157,750	42,224,716
2018	266,293,720	760,839,200	34,398,230	39,088,898
2017	243,426,410	695,504,029	33,144,010	37,663,648
2016	225,652,670	644,721,914	23,871,260	27,126,432
2015	193,139,700	551,827,714	20,113,160	22,855,864
2014	193,069,690	551,627,686	20,050,820	22,785,023

Source: Franklin County Auditor Office

- (a) Real property is assessed at 35% of actual value.
- (b) Public utility is assessed at 88% percent of actual value.

<b>Total</b>			
<b>Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Total Direct Tax Rate</b>	<b>Ratio</b>
\$ 418,523,790	\$ 1,107,318,581	1.40	37.80%
397,266,860	1,048,465,633	1.40	37.89%
388,599,570	1,029,062,967	1.40	37.76%
310,556,760	815,939,272	1.40	38.06%
308,981,820	818,864,916	1.40	37.73%
300,691,950	799,928,098	1.40	37.59%
276,570,420	733,167,676	1.40	37.72%
249,523,930	671,848,346	1.40	37.14%
213,252,860	574,683,578	1.40	37.11%
213,120,510	574,412,709	1.40	37.10%

**CITY OF GROVEPORT, OHIO**

*DIRECT AND OVERLAPPING PROPERTY TAX RATES  
(RATE PER \$1,000 OF ASSESSED VALUE)  
LAST TEN YEARS*

Year	Total Direct Rate		Overlapping Rates								Total Overlapping Rates	Total Direct and Overlapping Rates
	Operating	Franklin County	Groveport-Madison Local School District	Hamilton Local School District	Groveport Madison LSD: Madison Township	Hamilton LSD: Hamilton Township	Columbus Library	Eastland Fairfield Technical & Career Center	Columbus State			
2023	1.40	19.77	62.86	51.65	27.05	25.55	2.80	2.00	0.47	192.15	193.55	
2022	1.40	19.77	62.86	52.40	26.45	24.55	2.80	2.00	0.47	191.30	192.70	
2021	1.40	19.12	63.48	54.15	26.45	25.55	2.80	2.00	-	193.55	194.95	
2020	1.40	19.12	63.69	54.90	26.45	24.55	2.80	2.00	-	193.51	194.91	
2019	1.40	18.92	64.34	54.90	26.45	24.55	2.80	2.00	-	193.96	195.36	
2018	1.40	18.92	64.34	54.90	26.45	24.55	2.80	2.00	-	193.96	195.36	
2017	1.40	18.92	64.58	55.90	26.45	21.05	2.80	2.00	-	191.70	193.10	
2016	1.40	18.47	65.49	55.90	26.45	21.05	2.80	2.00	-	192.16	193.56	
2015	1.40	18.47	66.28	56.65	26.45	17.05	2.80	2.00	-	189.70	191.10	
2014	1.40	18.47	67.09	56.90	21.20	16.55	2.80	2.00	-	185.01	186.41	

Source: Franklin County Auditor's Office

**CITY OF GROVEPORT, OHIO**

*PRINCIPAL TAXPAYERS  
REAL PROPERTY TAX  
CURRENT YEAR AND TEN YEARS AGO*

<b>December 31, 2023</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Assessed Value</b>
Duke Secured Financing	\$ 21,050,630	1	5.73%
TLP 6600 Port LLC	18,987,510	2	5.17%
Big Box Property Owner E LLC	17,474,070	3	4.76%
KTR Ohio LLC	14,867,980	4	4.05%
Rick 5 LLC	13,482,920	5	3.67%
Alum Creek Drive Owner LLC	12,687,500	6	3.46%
GPS Consumer Direct Inc.	11,596,640	7	3.16%
Exeter 6500 Port LLC	5,883,650	8	1.60%
Build-A-Bear Retail Management	5,670,010	9	1.54%
STAG Industrial Holdings LLC	5,670,000	10	1.54%
<b>Total, Top Ten Principal Real Property Taxpayers</b>	<b>\$ 127,370,910</b>		<b>34.68%</b>
<b>Total City Real Property Tax Assessed Valuation</b>	<b>\$ 367,114,710</b>		

<b>December 31, 2014</b>			
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Assessed Value</b>
Triolgy Real Estate	\$ 11,480,490	1	5.38%
Duke Realty Ohio	10,535,080	2	4.94%
Sears Roebuck & Company	4,602,160	3	2.16%
Exeter 6500 Port LLC	4,375,010	4	2.05%
Kubota Tractor Corporation	3,955,000	5	1.85%
Duke A&M LLC	3,745,010	6	1.76%
Duke Secured Financing	3,508,460	7	1.65%
Forward Air Technology	2,800,010	8	1.31%
GPS Consumer Direct Inc.	2,722,770	9	1.28%
Exeter 6250 OPUS LLC	2,693,190	10	1.26%
<b>Total, Top Ten Principal Real Property Taxpayers</b>	<b>\$ 50,417,180</b>		<b>23.64%</b>
<b>Total City Real Property Tax Assessed Valuation</b>	<b>\$ 213,252,860</b>		

Source: Franklin County Auditor's Office - Only Information Available

**CITY OF GROVEPORT, OHIO**

*PRINCIPAL TAXPAYERS  
PUBLIC UTILITY PROPERTY TAX  
CURRENT YEAR AND TEN YEARS AGO*

<b>December 31, 2023</b>		
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Percentage of Assessed Value</b>
Ohio Power Company	\$ 38,460,800	65.84%
AEP Transmission Ohio	11,610,290	19.87%
Top Principal Public Utility Property Taxpayer	<u>\$ 50,071,090</u>	<u>85.71%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 58,419,409</u>	

<b>December 31, 2014</b>		
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Percentage of Assessed Value</b>
Ohio Power Company	\$ 18,086,040	79.13%
Top Principal Public Utility Property Taxpayer	<u>\$ 18,086,040</u>	<u>79.13%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 22,855,864</u>	

Source: Franklin County Auditor's Office

**CITY OF GROVEPORT OHIO**

*REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN YEARS*

<b>Year</b>	<b>Total Levy</b>	<b>Current Collection (1)</b>	<b>Percent of Current Collections to Tax Levy</b>	<b>Delinquent Collections</b>	<b>Total Collections (3)</b>	<b>Percent of Total Collections to Tax Levy</b>	<b>Outstanding Delinquent Taxes (2)</b>	<b>Percentage of Delinquent Taxes to Tax Levy</b>
2023	\$ 570,325	\$ 550,050	96.45%	\$ 14,821	\$ 564,871	99.04%	\$ 5,496	0.96%
2022	556,174	516,805	92.92%	13,896	530,701	95.42%	18,156	3.26%
2021	544,039	503,841	92.61%	14,675	518,516	95.31%	17,043	3.13%
2020	434,779	400,823	92.19%	13,964	414,787	95.40%	9,700	2.23%
2019	413,431	371,306	89.81%	25,706	397,012	96.03%	8,750	2.12%
2018	420,969	384,359	91.30%	33,891	418,250	99.35%	12,500	2.97%
2017	387,199	336,653	86.95%	28,149	364,802	94.22%	4,987	1.29%
2016	349,333	332,382	95.15%	6,351	338,733	96.97%	6,136	1.76%
2015	298,714	280,708	93.97%	13,145	293,853	98.37%	36,211	12.12%
2014	300,899	280,688	93.28%	8,130	288,818	95.99%	48,681	16.18%

Source: Franklin County Auditor's Office

- (1) Includes homestead/rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.
- (2) Includes penalties and interest, since by Ohio Law, they become part of tax obligation as assessment occurs.
- (3) Total collections represent the current collections plus delinquent collections for the year noted. The Franklin County Auditor is unable to identify and match delinquent collections to the year such taxes were originally levied and therefore in certain years the total collections to the tax levy may exceed 100%. The County does not identify delinquent taxes by tax year.

**CITY OF GROVEPORT, OHIO**

*RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN YEARS*

Year	Governmental Activities					Business-Type Activities	
	Income Tax Revenue Bonds	General Obligation Bonds	Special Obligation Bonds	Notes Payable	OPWC Loans	Notes Payable Financed Purchases	General Obligation Bonds
2023	\$ -	\$ 6,169,573	\$ 3,347,000	\$ 1,500,000	\$ 944,287	\$ 102,329	\$ 2,899,383
2022	-	6,716,524	3,521,000	1,800,000	979,768	221,533	3,039,047
2021	1,176,255	7,257,175	3,689,000	-	934,411	345,302	3,173,010
2020	2,322,170	3,911,826	-	-	689,841	547,009	3,306,973
2019	3,428,084	4,313,657	-	-	684,950	828,991	2,824,037
2018	4,488,999	4,616,005	-	-	693,489	974,381	2,894,600
2017	5,519,913	5,079,392	-	1,600,000	164,283	1,038,056	2,965,163
2016	6,525,828	5,180,701	-	1,804,242	282,182	1,153,596	3,035,727
2015	7,516,743	5,453,049	-	-	400,081	1,008,137	3,106,290
2014	8,482,657	5,720,397	-	-	517,982	736,343	3,176,853

Sources:

- (a) See notes to the financial statements regarding the City's outstanding debt information.
- (b) See Schedule " Demographic and Economic Statistics - Last Ten Years" for personal income and population.



<b>Business-Type Activities</b>								
<b>Notes Payable Financed Purchases</b>	<b>OPWC Loans</b>	<b>Notes Payable</b>	<b>(a) Total Primary Government</b>	<b>(b) Personal Income</b>	<b>Percentage of Personal Income</b>	<b>(b) Population</b>	<b>Outstanding Debt Per Capita</b>	
\$ -	\$ 541,751	\$ -	\$ 15,504,323	\$ 226,153,792	6.86%	6,009	\$ 2,580	
-	564,399	-	16,842,271	221,719,404	7.60%	6,009	2,803	
-	576,329	-	17,151,482	213,835,770	8.02%	6,009	2,854	
-	526,028	-	11,303,847	209,642,912	5.39%	6,154	1,837	
-	547,314	660,000	13,287,033	216,415,112	6.14%	5,563	2,388	
-	557,958	660,000	14,885,432	212,171,678	7.02%	5,563	2,676	
-	51,244	-	16,418,051	208,011,449	7.89%	5,672	2,895	
-	-	-	17,982,276	203,932,794	8.82%	5,672	3,170	
5,034	-	-	17,489,334	199,934,111	8.75%	5,672	3,083	
9,947	-	-	18,644,179	188,617,086	9.88%	5,672	3,287	

**CITY OF GROVEPORT, OHIO**

*RATIO OF GENERAL BONDED DEBT TO ASSESSED  
VALUE AND BONDED DEBT PER CAPITA  
LAST TEN YEARS*

<b>Year</b>	<b>Population (1)</b>	<b>Estimated Actual Value of Taxable Property (2)</b>	<b>Bonded Debt</b>	<b>Ratio of Bonded Debt to Estimated Actual Value of Property</b>	<b>Bonded Debt Per Capita</b>
2023	6,009	\$ 1,107,318,581	\$ 10,568,956	0.95%	\$ 1,759
2022	6,009	1,048,465,633	11,555,571	1.10%	1,923
2021	6,009	1,029,062,967	11,606,440	1.13%	1,932
2020	6,154	815,939,272	9,540,969	1.17%	1,550
2019	5,563	818,864,916	11,225,778	1.37%	2,018
2018	5,563	799,928,098	12,659,604	1.58%	2,276
2017	5,672	733,167,676	15,164,468	2.07%	2,674
2016	5,672	671,848,346	16,546,498	2.46%	2,917
2015	5,672	574,683,578	16,076,082	2.80%	2,834
2014	5,672	574,412,709	17,379,907	3.03%	3,064

Sources:

(1) See Schedule " Demographic and Economic Statistics - Last Ten Years" for population.

(2) Franklin County Auditor's Office

**CITY OF GROVEPORT, OHIO**

*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF DECEMBER 31, 2023*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Direct: City of Groveport</b>			
Notes Payable	\$ 1,500,000	100.00%	\$ 1,500,000
General Obligation Bonds	6,169,573	100.00%	6,169,573
Special Obligation Bonds	3,347,000	100.00%	3,347,000
Ohio Public Works Commission Loan	944,287	100.00%	944,287
Notes Payable - Financed Purchases	102,329	100.00%	102,329
Total Direct Debt	<u>\$ 12,063,189</u>		<u>\$ 12,063,189</u>
<b>Overlapping debt:</b>			
Franklin County	441,515,000	42.11%	185,924,544
Groveport Madison Local School District	46,440,835	4.43%	2,057,055
Hamilton Local School District	5,971,934	0.57%	34,015
Madison Township	601,692	0.06%	345
Solid Waste Authority of Central Ohio	56,905,000	5.43%	3,088,493
Total Overlapping Debt	<u>551,434,461</u>		<u>191,104,453</u>
Total Direct and Overlapping Debt	<u>\$ 563,497,650</u>		<u>\$ 203,167,642</u>

Source: Franklin County Auditor's Office

Note: The percentage of gross indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by the subdivision's total assessed valuation.

**CITY OF GROVEPORT, OHIO**

*COMPUTATION OF LEGAL DEBT MARGIN  
LAST TEN YEARS*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Assesed Value (a)	\$ 418,523,790	\$ 397,266,860	\$ 388,599,570	\$ 310,556,760
Legal debt margin:				
Debt limitation - 10.5% of Assesed Value	43,944,998	41,713,020	40,802,955	32,608,460
Debt Applicable to Limitation:				
General Obligation Bonds	6,129,400	10,193,300	10,369,000	7,153,000
General Obligation Notes	-	-	-	-
Gross Indebtedness (Total Voted and Unvoted Debt)	<u>6,129,400</u>	<u>10,193,300</u>	<u>10,369,000</u>	<u>7,153,000</u>
Less: Debt Outside Limitations				
General Obligation Notes	-	-	-	-
Total Debt Outside Limitations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt Applicable to Limitation - Within 10.5% Limitations	(6,129,400)	(10,193,300)	(10,369,000)	(7,153,000)
Add: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>2,954,961</u>	<u>2,603,932</u>	<u>3,449,846</u>	<u>4,325,127</u>
Net Debt Within 10.5% Limitation	<u>(3,174,439)</u>	<u>(7,589,368)</u>	<u>(6,919,154)</u>	<u>(2,827,873)</u>
Overall Debt Margin Within 10.5% Limitation	<u>\$ 40,770,559</u>	<u>\$ 34,123,652</u>	<u>\$ 33,883,801</u>	<u>\$ 29,780,587</u>
Unvoted Debt Limitation - 5.5% of Assesed Valuation	\$ 23,018,808	\$ 21,849,677	\$ 21,372,976	\$ 17,080,622
Total Debt Applicable to Limitation - Within 5.5% Limitations	<u>(6,129,400)</u>	<u>(10,193,300)</u>	<u>(10,369,000)</u>	<u>(7,153,000)</u>
Net Debt Within 5.5% Limitation	<u>16,889,408</u>	<u>11,656,377</u>	<u>11,003,976</u>	<u>9,927,622</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 16,889,408</u>	<u>\$ 11,656,377</u>	<u>\$ 11,003,976</u>	<u>\$ 9,927,622</u>

Source: City of Groveport financial records

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$	308,981,820	\$ 300,691,950	\$ 276,570,420	\$ 249,523,930	\$ 213,252,860	\$ 213,120,510
	32,443,091	31,572,655	29,039,894	26,200,013	22,391,550	22,377,654
	6,985,000	4,465,000	4,740,000	5,005,000	5,265,000	5,520,000
	-	-	-	-	-	-
	<u>6,985,000</u>	<u>4,465,000</u>	<u>4,740,000</u>	<u>5,005,000</u>	<u>5,265,000</u>	<u>5,520,000</u>
	-	-	-	-	-	-
	-	-	-	-	-	-
	(6,985,000)	(4,465,000)	(4,740,000)	(5,005,000)	(5,265,000)	(5,520,000)
	4,633,472	2,963,513	2,878,559	1,569,431	1,723,049	1,520,016
	<u>(2,351,528)</u>	<u>(1,501,487)</u>	<u>(1,861,441)</u>	<u>(3,435,569)</u>	<u>(3,541,951)</u>	<u>(3,999,984)</u>
\$	<u>30,091,563</u>	<u>\$ 30,071,168</u>	<u>\$ 27,178,453</u>	<u>\$ 22,764,444</u>	<u>\$ 18,849,599</u>	<u>\$ 18,377,670</u>
\$	16,994,000	\$ 16,538,057	\$ 15,211,373	\$ 13,723,816	\$ 11,728,907	\$ 11,721,628
	<u>(6,985,000)</u>	<u>(4,465,000)</u>	<u>(4,740,000)</u>	<u>(5,005,000)</u>	<u>(5,265,000)</u>	<u>(5,520,000)</u>
	<u>10,009,000</u>	<u>12,073,057</u>	<u>10,471,373</u>	<u>8,718,816</u>	<u>6,463,907</u>	<u>6,201,628</u>
\$	<u>10,009,000</u>	<u>\$ 12,073,057</u>	<u>\$ 10,471,373</u>	<u>\$ 8,718,816</u>	<u>\$ 6,463,907</u>	<u>\$ 6,201,628</u>

**CITY OF GROVEPORT, OHIO**

*DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN YEARS*

<b>Year</b>	<b>Population (1)</b>	<b>Total Personal Income (4)</b>	<b>Personal Income Per Capita (1)</b>	<b>Median Household Income (1)</b>	<b>Median Age (1)</b>	<b>Educational Attainment: Bachelor's Degree or Higher (1)</b>	<b>Groveport Madison Local School District Enrollment (2)</b>	<b>Franklin County Unemployment Rate (3)</b>
2023	6,009	\$226,153,792	\$33,346	\$77,763	42.1	27.8%	6,265	3.10%
2022	6,009	221,719,404	33,346	77,763	42.1	27.8%	5,929	3.10%
2021	6,009	213,835,770	31,464	72,351	40.81	25.4%	6,416	2.90%
2020	6,154	209,642,912	29,737	65,095	41.8	23.0%	5,981	4.90%
2019	5,563	216,415,112	38,338	59,737	42.8	23.4%	6,441	3.20%
2018	5,645	212,171,678	37,586	59,459	42	22.3%	6,441	4.00%
2017	5,672	208,011,449	27,303	58,869	42.9	19.7%	5,872	3.50%
2016	5,672	203,932,794	28,928	57,346	43.3	21.3%	5,609	4.90%
2015	5,672	199,934,111	28,796	58,082	36.4	25.6%	5,623	3.80%
2014	5,672	188,617,086	28,796	58,065	36.6	24.4%	5,499	3.80%

- 1) American Community Survey (U. S. Census) 5-Year Estimate 2013-2017; Data U.S.A. - 2020-2023.
- 2) Groveport Madison Local School District Audited Basic Financial Statements.
- 3) Bureau of Labor Statistics
- 4) Total Personal Income Estimated based on inflation from 2012-2019; Esri - 2020-2023.

**CITY OF GROVEPORT  
CITY OF GROVEPORT, OHIO**

*PRINCIPAL EMPLOYERS  
DECEMBER 31, 2023 AND 2014*

<b>2023</b>		
Employer	Employees	Percentage of Total City Employment
Sam's Club	1,056	6.81%
SK Foods	650	4.19%
The Gap, Inc.	631	4.07%
PSEB Group (Pacific Sun Eddie Bauer)	600	3.87%
LaserShip	521	3.36%
FARO Logistics Solutions	425	2.74%
Forward Air Corporation	403	2.60%
Groveport Madison Local School District	395	2.55%
KDC/TriTech	387	2.50%
FedEx Ground	375	2.42%
<b>Total</b>	<b>5,443</b>	<b>35.12%</b>
<b>Total Employment within the City</b>	<b>15,500</b>	

<b>2014</b>		
Employer	Employees	Percentage of Total City Employment
GAP Inc Direct	1,700	20.48%
Trilogy Fulfillment (Eddie Bauer)	1000	12.05%
Groveport Madison Local School District	530	6.39%
AEP Services	415	5.00%
Exel/ToysRUs	400	4.82%
Amstead Rail/Griffin Wheel	372	4.48%
Avnet Services	325	3.92%
Cardinal Health	300	3.61%
Eastland Joint Vocational SD	250	3.01%
Keystone Automotive	200	2.41%
<b>Total</b>	<b>5,492</b>	<b>66.17%</b>
<b>Total Employment within the City</b>	<b>8,300</b>	

Source: City of Groveport - Only Information Available

**CITY OF GROVEPORT, OHIO**

*FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN YEARS*

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Government</b>										
Council	1	1	1	1	1	1	1	1	1	1
Finance	3	3	3	3	3	3	3	3	3	3
Law	1	1	1	1	1	1	1	1	1	1
Administration	1	1	1	3	3	3	2	3	3	3
Court	1	1	1	1	1	1	1	1	1	1
Facilities	3	3	4	4	4	4	3	3	0	0
Human Resources	2	2	1	1	1	1	1	1	1	1
Information Technology	1	1	1	0	0	0	0	0	0	0
<b>Security of Persons and Property</b>										
Police	26	25	24	24	24	24	24	24	24	23
Police - Auxiliary/Guards	0	0	0	0	5	6	2	6	6	6
Police - Dispatchers/Office/Other	1	1	1	1.5	1	1	1	1	1	1
<b>Leisure Time Activities</b>										
Recreation Center	6	6	6	6	9	9	8	9	7	7
Aquatic Center	1	1	2	2	2	2	2	2	2	1
Parks	7	8	7	7	8	8	7	8	6	6
Golf	3	3	3	3	3	3	3	3	3	2
Golf Maintenance	4	4	5	6	6	6	5	6	6	6
Senior Center	1	1	1	0.5	0	0	0	0	0	0
<b>Community Affairs</b>	4	4	4	4	3	3	3	3	3	3
<b>Community Development</b>										
Building & Zoning	4	4	4	4	4	4	4	4	4	3
Economic Development	1	1	1	1	1	0	0	0	0	0
<b>Transportation</b>										
Service	1	1	1	1.5	2	2	2	2	2	2
Street M&R	10	10	10	10	6	6	10	6	6	6
<b>Basic Utility Services</b>										
Water	3	3	3	3	3	3	3	3	3	2
<b>Totals:</b>	<u>85</u>	<u>85</u>	<u>85</u>	<u>87.5</u>	<u>91</u>	<u>91</u>	<u>86</u>	<u>90</u>	<u>83</u>	<u>78</u>

Source: City of Groveport Finance Department.



CITY OF GROVEPORT, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN YEARS

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Government</b>										
<b>Council and Clerk</b>										
Number of Ordinances Passed	52	55	67	50	75	67	69	65	91	69
Number of Resolutions Passed	6	3	6	7	4	9	9	5	7	11
<b>Finance Department</b>										
Number of checks issued	1,821	2,478	3,383	5,288	5,219	5,184	5,415	5,279	4,603	11,547
Number of automated clearing house (ACH) payments	2,320	2,126	2,016	0	0	0	0	0	0	0
Number of vouchers	8,586	7,083	8,296	8,340	8,231	8,064	7,921	8,188	8,089	5,541
Amount of checks and ACH payments	30,604,474	33,768,973	28,870,897	28,154,612	23,591,937	25,186,848	24,119,745	24,033,779	24,750,701	23,546,897
Interest earnings for fiscal year (cash basis)	\$706,177	\$198,800	\$122,158	\$133,960	\$165,896	\$106,019	\$66,074	\$58,072	\$52,022	\$47,322
Number of Receipts issued	6,752	6,451	2,706	2,254	2,571	6,161	6,481	6,192	5,227	5,610
Number of Budget Adjustments issued	25	38	54	62	55	76	184	117	151	154
Agency Ratings - Moody's Financial Services										
General Obligation	Aa2	Aa2	A2	A2	A2	A2	A2	A2	Aa2	Aa2
Income Tax Bonds	N/A	N/A	A1	A1	A1	A1	A1	A1	A1	A1
General Fund Receipts	\$22,194,431	\$22,648,173	\$17,489,121	\$14,124,729	\$15,912,700	\$15,576,766	\$15,574,254	\$13,948,316	\$12,903,381	\$14,168,600
General Fund Expenditures	\$17,847,264	\$18,691,738	\$15,528,185	\$11,473,046	\$14,977,771	\$15,641,733	\$14,408,296	\$13,282,690	\$13,470,995	\$15,205,340
General Fund Cash Balances	\$14,251,501	\$9,904,334	\$5,947,898	\$3,651,266	\$3,766,104	\$2,831,174	\$2,896,141	\$1,655,890	\$990,264	\$1,538,046
<b>Engineer Contracted Services</b>										
Dollar amount of Construction overseen by Engineer	\$1,585,205	\$1,420,745	\$2,240,882	\$1,573,644	\$1,243,813	\$2,556,942	\$3,121,082	\$1,729,910	\$2,901,307	\$0
Dollar amount of Engineering Contracted Services	\$327,876	\$116,873	\$141,939	\$250,095	\$62,424	\$173,679	\$264,369	\$422,179	\$279,985	NA
Number Engineering Plan Reviews	10	15	26	29	28	14	12	14	12	NA
Dollar Amount of Plan Review Fees Received	\$63,498	\$25,916	\$125,485	\$93,555	\$54,365	\$22,950	\$26,413	\$33,650	\$33,950	NA
Dollar Amount of Constr. Inspection overseen by Eng. Developer Constructed/Public Dedicated Infrastructure	\$33,109	\$143,154	\$98,058	\$143,468	\$44,761	\$222,373	\$3,552	\$79,437	\$42,817	NA
Plan Reviews	0	1	5	6	5	4	1	1	5	NA
Dollar Amount of Plan Review Fees Received	\$0	\$10,195	\$20,265	\$18,905	\$13,002	\$2,250	\$24,800	\$2,450	\$11,340	NA
Dollar Amount of Constr. Contracted Inspection Fees	\$18,204	\$124,570	\$128,027	\$39,726	\$68,145	\$32,050	\$4,540	\$169,037	\$127,885	NA
<b>Building and Zoning Department</b>										
Residential Building Permits	99	109	145	143	78	106	94	120	73	103
Inspections for Residential	583	577	762	330	321	492	829	837	305	515
Valuation of Residential Construction	\$ 8,055,984	\$ 6,560,031	\$ 9,445,275	\$ 2,959,186	\$ 1,353,056	\$ 2,448,144	\$ 5,529,126	\$ 7,955,618	\$ 1,183,569	\$ 3,202,950
Total Residential Permits Issued	362	381	467	353	292	305	367	486	232	303
Commercial Building Permits	66	98	96	70	89	82	77	81	96	75
Inspections for Commercial Buildings	1,008	1,002	778	490	629	756	533	805	798	784
Valuation of Commercial Construction	\$ 25,661,883	\$ 46,955,406	\$ 33,324,616	\$ 85,683,104	\$ 79,016,620	\$ 65,937,635	\$ 23,821,413	\$ 83,936,318	\$ 51,383,413	\$ 86,352,988
Total Commercial Permits Issued	326	372	384	275	301	378	282	352	372	379
<b>Security of Persons &amp; Property</b>										
<b>Police</b>										
Total Calls for Services	5,523	6,636	7,469	6,091	7,879	7,118	7,183	9,389	9,725	10,231
Number of traffic citations issued	457	393	463	561	584	654	636	670	675	1,187
Number of parking citations issued	184	126	44	59	85	152	82	68	66	63
Number of criminal arrests	215	172	118	114	176	163	231	368	370	177
Number of accident reports completed	179	154	189	197	238	216	220	214	191	222
Part 1 Offenses (major offenses)	141	408	583	583	545	581	567	553	679	534
Police Dept. Auxiliary hours worked	N/A	0	8	0	0	736	217	1,126	891	1,405
DUI Arrests	18	20	20	22	20	24	22	19	34	32
Motor Vehicle Accidents	170	135	161	154	159	216	150	0	129	199
Property damage accidents	9	19	28	43	77	111	88	58	80	116
Gasoline costs of fleet	\$48,539	\$56,984	\$42,908	\$40,455	\$50,000	\$70,000	\$85,000	\$85,000	\$65,000	\$74,192
<b>Public Health and Welfare</b>										
Cemetery burials	15	12	12	2	15	6	9	4	3	8
Cemetery sale of lots	20	9	8	41	26	12	30	11	11	9

Source: City of Groveport Finance Department.

CITY OF GROVEPORT, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN YEARS

Function/Program	2023	2022	2021	2020	2017	2016	2015	2014	2013	2012
<b>Leisure Time Activities</b>										
<b>Groveport Recreation Center</b>										
Annual Pass Sales/Resident	1,329	590	236	230	413	445	480	511	496	453
Annual Pass Sales/Corporate	0	0	25	80	155	160	162	288	268	296
Annual Pass Sales/Non-Resident	1,738	1,105	582	612	1,059	1,144	1,135	1,397	1,293	1,295
30 Day Pass Sales/Resident	1,196	246	133	48	0	0	0	0	0	0
30 Day Pass Sales/Corporate	0	30	13	5	0	0	0	0	0	0
30 Day Pass Sales/Non-Resident	3,226	1,301	501	196	0	0	0	0	0	0
Day Pass Sales/Youth	0	0	0	0	1,838	2,592	2,937	2,502	2,240	2,205
Day Pass Sales/Adult	8,527	6,825	4,729	3,158	10,950	9,590	8,692	8,327	8,057	8,221
Group Rate Passes/10	0	0	0	53	343	363	405	334	305	290
Group Rate Passes/20+	0	0	0	0	50	65	92	119	103	90
Total Annual Visits	101,075	123,847	134,300	57,314	190,000	195,000	196,748	200,000	188,500	163,227
Facility Rentals	184	148	0	31	150	151	137	132	109	135
Birthday Party Packages	0	0	0	29	134	144	133	105	192	144
Child Care Participants	0	0	0	393	1,534	2,222	1,877	2,002	2,195	2,807
Climbing Wall Users	0	0	0	536	1,341	1,750	1,885	1,760	1,632	1,882
Silver Sneakers / Optum Enrolled	578	464	329	297	529	574	521	534	556	514
Silver Sneakers / Optum Visits	50,728	38,940	34,785	26,639	53,441	48,583	48,533	45,064	41,890	35,454
<b>Fitness</b>										
Classes	14,252	2,228	6,129	4,760	18,848	206	240	226	156	191
Personal Training Sessions	545	486	590	477	1,577	1,572	2,108	2,474	2,393	2,709
Special Events	65	55	150	41	121	167	54	154	165	42
<b>Groveport Aquatic Center</b>										
Season Pass Sales/Resident	730	432	124	0	98	105	99	92	83	104
Season Pass Sales/Corporate	0	23	0	0	37	32	62	54	35	39
Season Pass Sales/Non-Resident	862	711	181	0	198	206	240	226	156	191
Day Pass Sales/Individual	17,808	13,025	11,484	0	26,385	36,459	29,692	38,107	28,471	23,424
Day Pass Sales/Group	0	0	0	0	233	358	383	450	352	294
Total Annual Visits	23,765	9,359	8,922	0	45,000	49,359	42,164	46,941	39,342	24,113
Facility Rentals	0	0	1	0	2	5	2	2	3	2
Birthday Party Packages	0	0	0	0	78	75	76	83	68	92
<b>Programs &amp; Special Events</b>										
Group Swim Lessons	485	368	246	328	714	1,022	1,128	1,244	1,319	1,182
Private & Semi-private Swim Lessons	103	38	65	239	522	374	639	711	512	505
Other Programs & Events (Lifeguard, WSI, ISR, SCUBA)	3,796	1,980	1,317	1,183	0	0	0	0	0	0
<b>Athletics/Adult</b>										
All Sports - Team	176	336	17	0	165	150	40	127	127	92
All Sports - Individual	0	0	54	101	130	357	620	1,065	0	0
<b>Youth</b>										
Athletics/All Sports	721	489	793	550	1,191	1,005	1,187	1,153	770	1,178
Programs/All	0	0	198	638	5,722	4,210	4,827	3,002	2,516	2,253
<b>Revenue</b>										
Recreation Center	\$519,089	\$414,783	\$416,024	\$367,637	\$801,573	\$516,808	\$755,595	\$845,421	\$848,291	\$871,872
Fitness	\$16,694	\$39,720	\$50,672	\$27,117	\$68,405	\$50,112	\$70,243	\$73,493	\$66,023	\$69,166
Athletics/All Sports	\$149,747	\$105,257	\$47,376	\$22,950	\$101,329	\$77,528	\$103,125	\$106,789	\$123,430	\$116,169
General Programming	\$16,405	\$1,554	\$12,969	\$5,217	\$18,144	\$21,525	\$29,025	\$30,991	\$29,313	\$31,367
Aquatics/Indoor	\$67,009	\$50,324	\$36,213	\$26,864	\$55,433	\$45,651	\$65,017	\$93,372	\$77,334	\$59,599
Aquatics/Outdoor	\$294,155	\$275,658	\$236,935	-\$2,382	\$442,353	\$389,890	\$364,945	\$430,702	\$321,840	\$299,958
Silver Sneakers	\$77,744	\$70,560	\$71,311	\$73,274	\$29,142	\$74,515	\$125,548	\$115,863	\$104,037	\$89,049
<b>Crooked Alley KidSpace</b>										
Grow With Me Preschool Program	684	1,333	94	87	2,046	1,976	2,209	1,896	2,335	2,262
Children's Programs	2,076	1,313	78	78	3,172	3,535	4,751	3,935	4,020	2,893
Room Rentals	28	62	23	29	164	173	129	149	133	161
<b>Town Hall</b>										
Cultural Arts Center Programs	1,923	1,720	85	56	2,503	2,969	2,746	2,655	3,020	3,668
Room Rentals	47	11	12	37	310	291	304	425	327	248
Special Events	240	23	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Senior Center</b>										
General Membership	525	506	564	0	517	486	591	597	535	501
Programs & Events Attendance	11,109	9,230	3,581	0	7,762	6,164	6,119	6,717	7,021	7,646
Trips	479	282	189	0	461	365	255	273	284	228

Function/Program	2023	2022	2021	2020	2017	2017	2016	2015	2014	2013
<b>Senior Transportation</b>										
Registered Clients	280	301	248	211	253	234	205	223	215	187
Trips	3,380	3,154	2,711	2,486	4,557	4,171	4,684	5,023	4,636	4,543
Transport Days	245	244	243	229	251	249	251	250	255	237
Miles Driven	41,112	39,511	38,112	30,514	49,241	47,678	49,684	53,071	47,281	45,550
Vehicles	4	4	4	5	5	4	4	4	4	4
Full Time Staff	1	1	1	1	1	1	1	1	1	1
Part Time Staff	6	6	5	6	7	5	6	5	5	6
<b>Workforce Transportation (GREAT)</b>										
Trips	10,521	14,000	13,130	15,082	24,872	26,471	25,030	24,274	NA	NA
Transport Days	363	363	363	363	363	363	363	364	NA	NA
Miles Driven	37,477	42,117	25,263	42,332	69,907	72,885	85,095	87,502	NA	NA
Full-Time Staff	1	1	1	1	1	1	1	1	NA	NA
Vehicles	4	3	3	3	4	4	4	4	NA	NA
<b>Golf</b>										
Number of Rounds Played (18 Holes)	16,743	13,275	14,956	11,483	10,539	21,927	10,500	22,138	12,080	13,252
Number of Rounds Played (9 Holes)	16,086	16,029	15,585	9,698	14,675	10,524	10,662	10,823	15,188	14,682
Cart Rentals (18 Holes)	14,398	11,824	12,786	9,709	9,485	18,199	9,345	18,817	9,543	10,476
Cart Rentals (9 Holes)	13,554	12,806	13,167	10,186	13,207	8,734	9,668	9,199	12,302	11,870
Number of Golf Leagues	19	19	17	13	16	17	17	17	18	19
<b>Transportation</b>										
Cold Patch (hours)	203	143	180	200	300	64	310	300	280	375
Snow & Ice Removal regular hours	156	226	234	168	340	298	220	103	558	693
Snow & Ice Removal overtime hours	162	277	300	242	618	325	586	153	84	738
Leaf and brush collection (hours)	1,579	1,223	2,520	2,520	3,300	2,900	2,400	2,300	2,000	1,800
Holiday lights setup (hours)	80	80	32	32	8	40	40	40	525	508
Equipment repair (hours)	796	1,000	1,950	553	2,000	1,800	2,100	2,000	1,500	1,300
Sign maintenance (hours)	978	425	300	300	500	400	475	450	400	325
Number of Trees Planted per year	156	181	33	33	59	14	68	78	34	96
Tons of snow melting salt applied	136	734	750	800	1,200	407	0	0	1,027	801
Cost of salt purchased	50	\$39,985	\$45,740	\$56,328	\$96,000	\$70 per ton	\$0	\$0	\$81,623	\$17,400
Storm drain repair (hours)	496	63	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Park, Facility and Roadside Turf Maintenance (hours)	2,964	2,594	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Water Department</b>										
Water Rates per 1st 300 Cu ft of water used	\$10.44	\$10.44	\$10.44	\$10.44	\$10.44	\$10.14	\$10.14	69	9	7
Sewer rates per 1,000 gallons	\$8.35	\$7.95	\$7.67	\$7.45	\$7.23	\$7.02	\$6.88	48	NA	NA
Avg. number of water accounts billed monthly (Cu. Ft.)	1,254	1,254	1,276	1,235	1,200	1,208	1,200	1,200	1,170	1,170
Total Water Collections Annually (Including P&I)	\$748,888	\$744,381	\$753,044	\$721,335	\$777,787	\$792,730	\$683,324	\$690,555	\$641,613	\$502,769

**GROVEPORT, OHIO**

*CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN YEARS*

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Government</b>										
Square Footage Occupied	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216
Inspection Vehicles	2	2	2	2	2	2	2	2	2	2
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Vehicles	22	20	19	21	23	23	23	23	22	21
<b>Transportation</b>										
Vehicles	18	11	8	8	7	7	7	7	7	0
<b>Recreation</b>										
Number of Parks	8	8	8	8	8	8	8	8	8	8
Total Developed Park Acreage	207	207	207	207	207	207	207	207	207	207
Number of Pools	2	2	2	2	2	2	2	2	2	2
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Baseball Diamonds	8	8	8	8	8	8	8	8	8	8
Number of Playgrounds	4	4	4	4	4	4	4	4	4	4
Number of Soccer Fields	8	8	8	8	8	8	8	8	8	8
Number of Picnic Shelters	4	4	4	4	4	4	4	4	4	4
Vehicles (Parks)	5	5	6	6	3	3	3	3	3	3
Streets (miles)	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66
Number of Streetlights (per light bill)	720	720	707	707	707	707	707	707	NA	NA
Service Vehicles (Public Works)	16	16	16	16	23	23	23	23	NA	NA
<b>Wastewater</b>										
Sanitary Sewers (miles)	44.63	44.63	44.63	39.50	39.50	39.50	39.50	39.50	39.50	39.50
Storm Sewers (miles)	29.83	29.83	29.83	27.99	27.99	27.99	27.99	27.99	27.99	27.99
<b>Water Department</b>										
Water Lines (miles)	40.38	40.38	40.38	40.49	40.49	40.49	40.49	40.49	40.49	40.49
Vehicles	1	1	1	1	1	1	1	1	1	1

Source: City of Groveport Finance Department

**CITY OF GROVEPORT**  
FRANKLIN COUNTY, OHIO

**REGULAR AUDIT**

**FOR THE YEAR ENDED  
DECEMBER 31, 2023**

**CITY OF GROVEPORT  
FRANKLIN COUNTY, OHIO**

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**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 Groveport  
Franklin County  
655 Blacklick Street  
Groveport, Ohio 43125

To the Members of the City Council and Mayor:

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, Franklin County, Ohio, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Groveport’s basic financial statements, and have issued our report thereon dated June 14, 2024.

**Report on Internal Control over Financial Reporting**

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

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

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

City of Groveport

Franklin County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

### **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

June 14, 2024



# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF GROVEPORT**

**FRANKLIN COUNTY**

## **AUDITOR OF STATE OF OHIO CERTIFICATION**

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



**Certified for Release 8/15/2024**

65 East State 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](http://www.ohioauditor.gov)