

Comprehensive
Annual
Financial
Report



For the Fiscal Year Ended December 31, 2019
City of Wyoming, Ohio

OHIO AUDITOR OF STATE
KEITH FABER

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Columbus, Ohio 43215
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Members of Council
City of Wyoming
800 Oak Avenue
Wyoming, Ohio 45215

We have reviewed the *Independent Auditor's Report* of the City of Wyoming, Hamilton County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2019 through December 31, 2019. 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 Wyoming is responsible for compliance with these laws and regulations.



Keith Faber
Auditor of State
Columbus, Ohio

June 8, 2020

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City Of Wyoming, Ohio

Comprehensive Annual Financial Report

For The Year Ended December 31, 2019

**Prepared By:
Jeremiah Caudill,
Finance Director**

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INTRODUCTORY SECTION



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CITY OF WYOMING •
800 OAK AVENUE • WYOMING, OHIO 45215 • (513) 821-7600

May 20, 2020

To the Honorable Council and the Citizens of the City of Wyoming, Ohio:

The Comprehensive Annual Financial Report (CAFR) of the City of Wyoming, Ohio, (the City) for the fiscal year ended December 31, 2019 is hereby submitted.

Ohio Law requires that cities file their annual financial reports with the Auditor of State's office. Additionally, the Ohio Administrative Code requires that those reports be prepared pursuant to generally accepted accounting principles. The preparation of this CAFR represents the commitment of Wyoming to adhere to nationally recognized standards of excellence in financial reporting.

We believe this report presents financial and operating information about the City's activities during the year which should be useful to its citizens, taxpayers, and investors. Responsibility for the accuracy of the data and the completeness and fairness of the presentation including all disclosures rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Plattenburg & Associates, Inc., audited the basic financial statements that are included in this report. They have issued an unmodified ("clean") opinion on the City of Wyoming's financial statements for the year ended December 31, 2019. The independent auditor's report is located at the front of the financial section of this report.

As a part of the City's independent audit, tests are made to determine the adequacy of the internal control structure, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's independent audit for the year ended December 31, 2019 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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

REPORTING ENTITY

For financial purposes, the City includes in this report all funds of the government. Two other local government jurisdictions which provide services within the City boundaries, Hamilton County and the Wyoming Board of Education, are separate legal entities which do not meet the reporting entity criteria and therefore are not included in the City's financial report.

The City also participates in the Miami Valley Risk Management Association, Inc. (MVRMA), a risk sharing insurance pool, which provides insurance coverage to the City. The pool consists of twenty municipalities who pool risk for property, crime, liability, machinery, flood, earthquake, and public official liability. This separate entity does not meet the established criteria for inclusion in the reporting entity and, accordingly, is not included in the City's financial report.

CITY OVERVIEW

The City of Wyoming is a suburban community rich in history and civic pride. Located in Southwestern Ohio in the Mill Creek Valley, north of the City of Cincinnati, Wyoming is easily accessible by State Route 4 and by Interstate 75.

The City of Wyoming is a home rule municipal corporation operating under its own charter, initially adopted on June 7, 1949 and last amended on November 8, 2016.

The City has operated under a non-partisan Council/Manager form of government since 1949. Under this system, seven council members, who are the policy-makers, are elected at large in odd-numbered years for two-year terms. The Mayor and Vice Mayor are chosen by Council from among its members. A professional City Manager, appointed by the City Council, supervises the implementation of Council policies. The City Manager appoints all Department Directors of the City.

The City provides a full range of municipal services. These services include public safety (police, fire, and emergency medical services), sanitation, parks, recreation, community enrichment, water and sewer, planning and zoning, construction and maintenance of highways, streets, and infrastructure, income tax collection, mayor's court and general administrative services.

Wyoming City government is organized into various departments to deliver services to the citizens. The following is a brief summary of the departments and the services they provide:

The **Community Development Department** is responsible for ensuring the safe and orderly development of the community through the enforcement of all applicable state and local building and zoning regulations. The Community Development Director/Building Official enforces the provisions of the City Code through annual inspections of all special uses, conducting zoning and plan reviews, and permit issuance and inspections for new construction, modifications, and repairs. The Department consists of a full time Community Development Director/Building Official and a Community Development Specialist. The Department relies on the support of other departmental staff members to provide clerical assistance. Outside consultants are utilized as needed to review various technical aspects of building plans.

The Community Development Department researches and recommends proposals for new or improved economic development strategies within the community. Direction for such proposals stems from the

Master Plan, the Economic Development Commission, Planning Commission, and City Council. Members of the Economic Development Commission and Planning Commission are Council-appointed Wyoming residents who volunteer hours of their time and professional expertise to assist the City in a direction compatible with the values and priorities that make Wyoming a premier community.

The **Customer Service/Finance Department** is responsible for financial control (including investments and debt management), data processing, risk management, accounts payable, personnel benefits, payroll processing and collection of all City revenue. Such revenue includes the City income tax, property tax, utility billings, state and county funding, recreational program fees, and charges for various public services (e.g. emergency service runs, police security, and water removal). The Department is responsible for preparing, submitting and adhering to the City's operating and capital budget each year as well as developing the Comprehensive Annual Finance Report (CAFR) that depicts the City's financial standing based on the Generally Accepted Accounting Principles (GAAP).

The Customer Service/Finance Department also is responsible for coordinating with outside organizations to provide various services and benefits. The Customer Service/Finance Department acts as a collection agent for the Metropolitan Sewer District with regard to sewer usage in the City. In exchange for billing and collection services, the City retains a 7.0% fee based on total sewer revenue billed. The Customer Service/Finance Department also liaisons with MediCount Management, the organization contracted to collect City revenue from emergency service runs within the City.

The **Fire-EMS Department** is committed to fulfilling the public safety needs of the City. These include providing Advance Life Support emergency medical care and transportation, fire prevention, fire suppression, property protection, CPR training, fire investigation, hazardous material mitigation, rescue services including auto extrication, as well as emergency management for natural and man-made disasters. Fire safety inspections also are performed for all municipal buildings, businesses, pre-schools schools, churches, commercial buildings, apartments/multi-family dwellings and restaurants.

During the year, the Department also provided limited EMS coverage to several other communities.

Wyoming Fire/EMS is a 61 member predominately volunteer department that provides ISO Class 3 fire protection. These members include 30 volunteer firefighters, 24 part time paramedics, 7 fire cadets, 1 Medical Director (paid by contract), and 1 Fire Chief. The cadets are young residents aged 14 to 18 who provide assistance to firefighters with equipment and in support functions. The Wyoming Firefighters Association, a separate non-profit organization, offers support to the department through the annual Turkey Disposal/Raffle and other fundraising events.

The **Police Department** works with citizens, community groups and other stakeholders to improve the quality of life in the City and to make our City safe and secure. The Department achieves this through the enforcement of state and local laws, the protection of life and property, the preservation of law and order, and by sponsoring various safety and public education programs such as the Citizens Police Academy and the Junior Police Camp. The Police Department uses data driven approaches to address crime and traffic safety issues in our community by using technology to evaluate real and potential safety concerns enabling it to allocate resources more effectively. The Department responds to calls for service ranging from crimes in progress to quality of life concerns. In addition, the Department works with community groups, members and other city departments to coordinate community events. The Department is actively involved in regional law enforcement efforts such as HCPA SWAT, CLEAR Board, and the Hamilton County Emergency Management Agency Executive Board. Engaging in these

partnerships enhances the safety and security of our community, which is the Department's top priority.

The Police Department has 22 employees of which 19 are sworn police officers.

The **Public Works Department** currently has 13 full time employees which include a Director, and an Assistant Public Works Director (management responsibility for the Waterworks department). Their duties include street maintenance and resurfacing, maintenance of the City's urban forest, upkeep and repair of City facilities, parks and recreational facilities, planting and maintenance of flower boxes, leaf removal and mulch delivery, fleet and equipment maintenance and snow and ice control. The Public Works Department is responsible for the management of the City's comprehensive solid waste management program including regular garbage collection, curbside recycling, leaf composting, and a yard waste sticker program. In addition, it plays a vital role in the preparation and support of the 4th of July celebration, Fall Festival, Wyoming Fun Run and other community activities.

The **Recreation Department** provides opportunities for leisure and recreational activities for residents of all ages and interests through a diverse offering of programs and services. The Recreation Department employs 4 full time staff members and more than 100 part-time and seasonal employees.

The facilities and parks supported by the Recreation Department include the Recreation Center, Civic Center, Family Aquatic Center, eight tennis courts, gymnasium, skate park, nine parks with soccer fields, six parks with playgrounds, baseball fields, and playground equipment for pre-school to school aged children. Athletic programs and fitness opportunities are provided year round in many areas for families, adults and children. In addition to managing the recreational programs for the City, the Recreation Department also offers a wide variety of community events to the residents throughout the year, including the 4th of July celebration, Fall Festival, Halloween, and Holiday Open House. These events provide a true sense of community for the residents and emphasize the spirit of Wyoming through pride and volunteerism.

The **Water Works Department** pursues its mission to provide the highest quality drinking water utilizing state-of-the-art technology and efficient production methods. The Department employs 3 full-time plant operators, 1 part time plant operator and 3 part time meter readers. The Public Works Director and the Assistant Public Works Director allocate a portion of their time to management of the water plant.

Groundwater is the source of Wyoming's water and is a precious resource. Wyoming's six drinking water wells pump groundwater into the plant for treatment. Maintaining the wells is critical.

ECONOMIC CONDITIONS AND OUTLOOK

Primarily a residential community with a population of 8,576 living in 2.8 square miles, the City of Wyoming relies heavily upon income tax and property tax revenues for its economic well being. Combined, these tax revenues accounted for approximately 90% of total General Fund revenues in 2019. Income tax receipts were up \$579,333 (or 9.7%) in 2019 compared to 2018. This increase partially due to additional effort to collect delinquent income tax receipts. Property values in the City of Wyoming remained stable in 2019 compared to 2018. Prudent planning and controlled spending have enabled the City of Wyoming to continue to provide a high level of public service. As the City

continues to react and adapt to the economic climate, City Administration will search for innovative ways to streamline processes and reduce expenditures.

The City continues to maintain its AAA rating from Standard and Poor's. The City's rating was reaffirmed in March 2017. The prestigious AAA bond rating is the highest investment grade rating attainable. Factors contributing to the positive rating include the attractiveness of the community as an established high-end suburb with excellent schools and proximity to the Cincinnati labor market, strong income and wealth levels, a solid financial position characterized by strong reserve levels, and financial management practices that are well-embedded and likely sustainable. The City of Wyoming is 1 of only 8 municipalities in Ohio to receive this rating.

City Administration, while optimistic of the current economy, will continue to monitor revenue streams very closely and will be prepared to make adjustments in expenditures as needed.

MAJOR INITIATIVES

Several special projects in 2019 are noteworthy as they represented significant time commitments on the part of the Administration and either resulted in or will result in various improvements to services and/or facilities. The continuation of a number of ongoing programs/projects is designed to maintain the high quality of services that Wyoming residents have come to expect.

Public Works Department

In 2019, the City continued its street improvement plan. The street reconstruction and partial water main replacement on Ritchie and Garden Circle was completed. This project was completed ahead of schedule and under budget. The project was funded by an OPWC grant and loan. Springfield Pike reconstruction continued in 2019 with a completion date expected in the spring of 2020. The reconstruction of the Maple Avenue Bridge was completed during 2019 as well.

The Public Works department spent numerous man hours to replace/rebuild/repair several storm water catch basins, replace/repair/paint several fire hydrants. They also spent many man hours grinding damaged sections of asphalt and repaving them, filling pot holes, applying asphalt sealant patches and street cracks, street painting and street sweeping. They also planted more than 100 trees throughout the community and continue to earn the "Tree City USA" designation.

Recreation Department

To meet the demand for adult activities, the Recreation Department added new offerings and enhanced others. The Recreation Center continued to offer new classes including yoga, general fitness classes, and additional personal training option. A new Wednesday evening Men's Competitive Basketball league was added to the adult sports programs. New adaptive motion trainers, elliptical machines, and dumbbells were added.

After briefly closing due to concerns about its proximity to the train tracks, Crescent Park was upgraded with dense bushes along the tracks and posted signage. Youth soccer has moved back to the field, utilizing valuable soccer space and giving families access to a park conveniently close to the business district. Chisholm Park was upgraded. With outdated fencing and backstop equipment, this park and baseball field received a new backstop, player benches, and fencing.

New entertainment events were featured. There were four community events; Bourbon, Blues and BBQ, Wyoming World Food + Music Festival: Taste the Love!, Fire Up the Pike, and Boos and Booze Bash.

Water Works Department

In 2019, Wyoming Water works made substantial infrastructure improvements to City water delivery systems that will help guarantee continued quality of water service. 2019 infrastructure improvements included completing the upgraded 100 year-old water main along Springfield Pike from Reily Road to West Mills and from Ritchie Avenue to Garden Circle. A water main and valves at Maple/Vale intersection were updated in conjunction with the bridge replacement. A check valve system was installed at the water reservoir to improve tank utilization and reduce water age.

In addition, 77 aging water meters were installed or replaced with state of the art, digital meters. Last the Water Department repaired 36 water main breaks in 2019.

Community Development Department

Construction documents for 233 Zoning Certificates, Building Permits, Public Area Excavation Permits, and Special Use Permits authorizing approximately \$5,963,557 in work were reviewed and approved in 2019. The Sidewalk Replacement Program oversaw repairs to damaged or hazardous sidewalks at more than 200 blocks of sidewalk.

Cowboy Cones, 508 Wyoming Avenue, opened in the fall offering premium ice cream in a Wyoming Cowboys-themed shop, expanding Wyoming's culinary repertoire. The new business took over space left vacant by the loss of Wyoming Shoe Repair.

Public Restrooms on the Village Green – As a public service for City events in the Village Business District, public restrooms were added to the building occupied by Station Family + BBQ restaurant. The facilities are accessible from both the restaurant and the Village Green during City-sponsored events.

Housing Infill Project – New single-family homes are planned for: 220 Crescent Avenue, 715 Van Roberts Place, and 637 and 641 Oak Avenue, where distressed homes were previously torn down. A request for proposals to identify a developer for the sites was issued by the EDC, and in the fall, the CIC entered into an agreement with Homewood Development to begin construction. 432 Springfield Pike – The single-family home at 432 Springfield Pike was purchased by the CIC, as part of a long-term plan to improve parking and circulation to the surrounding businesses, Middle School, and School Board office, an area known as The Promenade. A request for development proposals was released in November 2019.

140 Congress Run – Following demolition of a distressed house in 2013, construction began on a new single-family home on this property.

The Fire/EMS Department

In 2019, Wyoming was protected by a high quality Fire & EMS Department at a low cost per resident, which is due in large part to the number of dedicated volunteers who sign on every year to help with fire and emergency medical services. With 24 part-time paramedics and 30 volunteer firefighters, Wyoming saves over \$2.7 million each year versus the cost of a comparable career department. Working in

support of the volunteer firefighters, the nonprofit Wyoming Firefighter’s Association raises funds to enable the department to purchase equipment and provide extra training. This volunteer group’s efforts raise thousands of dollars each year to support the fire department’s mission through events such as the Turkey Raffle, which draws wide interest from the community each November.

Police Department

Community policing and vital communication updates help make Wyoming one of the safest places to live in Southwest Ohio. The Wyoming Police Department continually works to engage residents in safety education and relationship building, giving the department a strong presence in the community beyond just patrols and emergencies. Outreach efforts such as the Citizens Police Academy, Junior Police Camp, and social media messaging are a few of the tools police use to stay in tune with residents. The department’s focus on service, through programs like home vacation checks and house key files, further enhances the relationship between the police department and the citizens of Wyoming.

Wyoming continues its commitment to provide the best ongoing training possible to its officers and staff. Officers train on a variety of topics to meet requirements of the Ohio Collaborative Police Advisory Board. However, the department far exceeds these requirements. For example, the Board requires a minimum of two hours of legal update training each year and Wyoming’s officers receive 30 hours a year. Officers are also trained in topics such as diversity awareness, crisis conflict management, de-escalating a mental health crisis, mental health response team training, and professional policing. This emphasis on thorough training is an investment in community safety.

FINANCIAL INFORMATION

Internal Accounting and Budgetary Controls

The City believed it’s internal control structure adequately safeguarded assets and provided reasonable assurance of proper recording of financial transactions. It is further the City’s intention to review these controls in depth on an ongoing basis for continued refinements and improvements.

City Council adopts an annual budget for all funds and approves subsequent amendments to the budget as needed. The annual budget serves as the foundation for the city’s financial planning and control. The “legal level of control” is the level of detail as approved by Council in its appropriation ordinance.

Budgetary control is maintained at the object level by the use of encumbrances for purchase order amounts to vendors. Open encumbrances are reported as assignments of the fund balance for the governmental fund types at December 31, 2019.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wyoming, Ohio, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2018. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, with contents conforming to program standards. The report must satisfy both generally accepted accounting principles and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Wyoming, Ohio, has received a Certificate of Achievement for the years ended December 31, 1992 through December 31, 2018. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The preparation of this report was made possible by the efforts of the Finance and Customer Service Department staff. We express our sincere appreciation for the contributions made in the preparation of this report.


The City would also like to thank the staff of Plattenburg and Associates, Inc. for their guidance and support in preparing this report.

A special thanks is extended to City Council and the Department Directors of the City. Their contributions to the financial condition of the City cannot be overemphasized. Their guidance and support represent invaluable factors necessary for the City to continue to manage their financial affairs and reporting requirements of municipal government within the Wyoming community.

Respectfully submitted,



Lynn Tetley
City Manager



Jeremiah Caudill
Finance Director

CITY OF WYOMING, OHIO

**LISTING OF PRINCIPAL CITY OFFICIALS
DECEMBER 31, 2019**

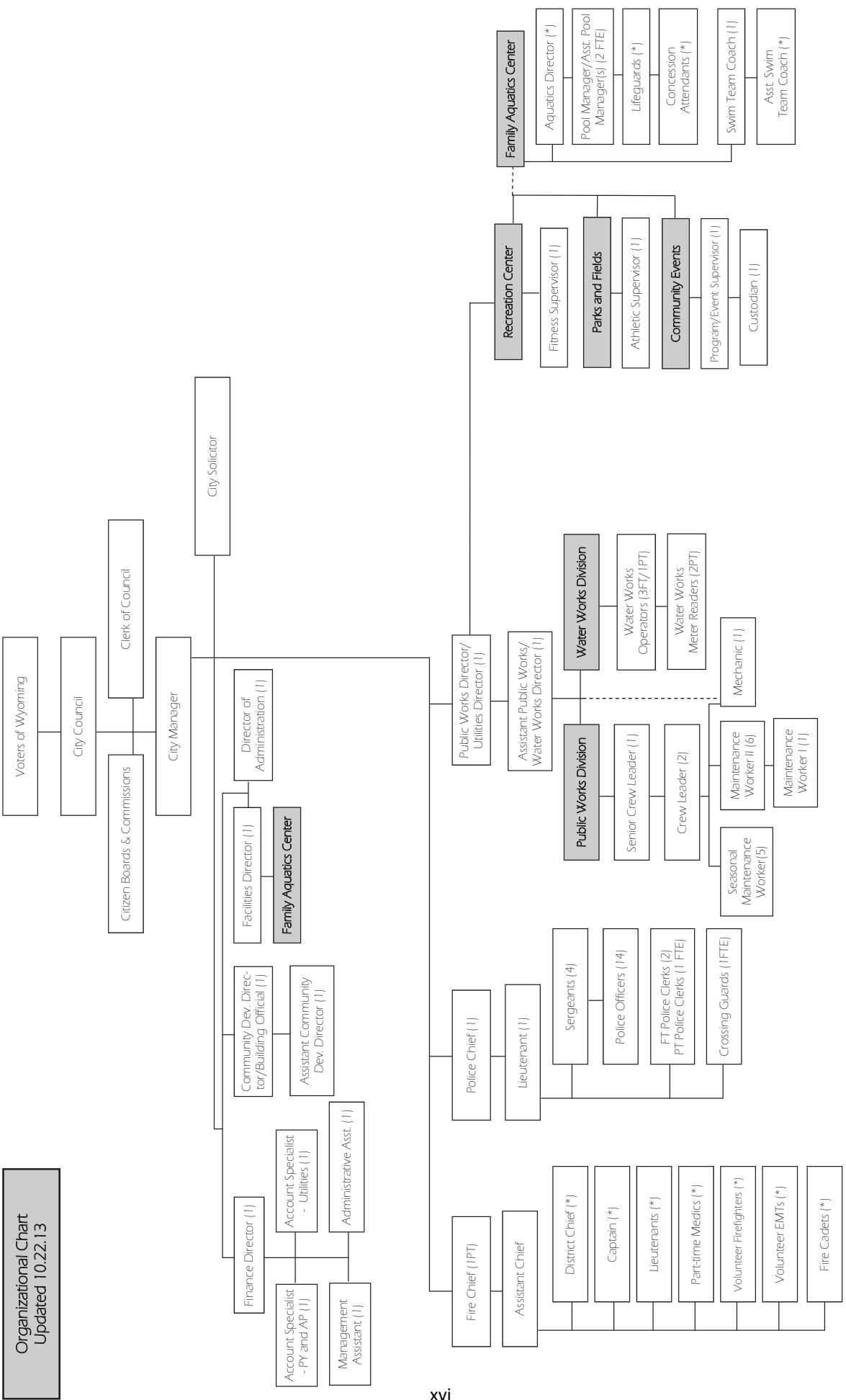
Elected Officials

Mayor	Thaddeus Hoffmeister
Vice Mayor	Al Delgado
Council Member	Nancy Averett
Council Member	Zachary Green
Council Member	Jim O'Reilly
Council Member	Jeff LeRoy
Council Member	Sarah Stankorb Taylor

Appointed Officials

City Manager	Lynn Tetley
Clerk of Council	Karen Zeilman

**Organizational Chart
Updated 10.22.13**





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Wyoming
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

City Council
City of Wyoming
Hamilton County
800 Oak Avenue
Wyoming, Ohio 45215

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming (the City) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 16 to the financial statements, during 2020, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, and schedules of pension information and other postemployment information listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 20, 2020, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Cincinnati, Ohio

May 20, 2020

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City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2019
(Unaudited)

The City of Wyoming's discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending December 31, 2019. This is meant to be an easily readable summary of the most important financial information regarding the accompanying financial statements. Please read it in conjunction with the transmittal letter and the City's basic financial statements and the notes to the basic financial statements.

Financial Highlights

- The City's total net position increased \$9,110,495. Net position of governmental activities increased \$8,550,659, net position of business-type activities increased by \$559,836.
- The General Fund reported a fund balance of \$3,472,977.
- Business-type operations reflected operating income of \$459,776.
- The City had \$10,334,122 in expenses relating to governmental activities; program revenues offset only \$7,922,489 of these expenses. General revenues of \$10,962,292 were also used to provide for these programs.

Overview of the Financial Statements

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

The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as the amount of funds available for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

Government-wide Financial Statements

The analysis of the City as a whole begins with the Government-wide Financial Statements. These reports provide information that will help the reader to determine if the City of Wyoming is financially better off or worse off as a result of the year's activities. These statements include all assets, liabilities and deferred inflows/outflows using the accrual basis of accounting similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes to that position. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2019
(Unaudited)

In the Government-wide Financial Statements, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's program services are reported here including general government, public safety, leisure time activities, community development, basic utility service, transportation and street repair, public health and welfare, interest and fiscal charges. Income taxes, property taxes, building permits and interest finance most of these activities.
- **Business-Type Activities** - This service includes Water. Service fees for these operations are charged based upon the amount of usage or a usage fee. The intent is that the fees charged recoup operational costs.

Fund Financial Statements

The analysis of the City's major funds is presented later in the Management's Discussion and Analysis section. Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the Finance Director, with approval of council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are General, Capital Improvement and Waterworks Fund.

Governmental Funds - Most of the City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or less financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds - When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds - The City is the custodial fiscal agent for the Metropolitan Sewer District (accounted for in the sewer fund) and for the Mayor's Court (accounted for in the Mayor's Court fund). The City's fiduciary activities are reported in separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. We exclude these activities from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

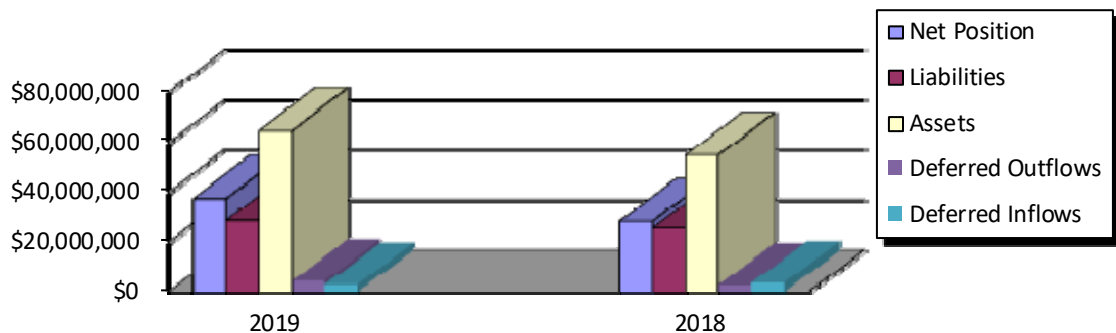
The City as a Whole

As stated previously, the Statement of Net Position looks at the City as a whole. Table 1 provides a summary of the City's net position for 2019 compared to 2018.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2019
(Unaudited)

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets:						
Current and Other Assets	\$14,056,392	\$11,798,229	\$1,831,726	\$1,753,814	\$15,888,118	\$13,552,043
Capital Assets	40,289,665	33,069,500	8,581,523	8,280,995	48,871,188	41,350,495
Total Assets	54,346,057	44,867,729	10,413,249	10,034,809	64,759,306	54,902,538
Deferred Outflows:						
Deferred Charge on Refunding	299,526	360,367	64,220	78,492	363,746	438,859
Pension	3,017,214	1,489,653	161,401	72,693	3,178,615	1,562,346
OPEB	900,400	822,082	27,841	16,588	928,241	838,670
Total Deferred Outflows	4,217,140	2,672,102	253,462	167,773	4,470,602	2,839,875
Liabilities:						
Long-Term Liabilities	24,177,002	21,107,858	4,118,899	4,128,481	28,295,901	25,236,339
Other Liabilities	369,279	337,765	30,013	35,794	399,292	373,559
Total Liabilities	24,546,281	21,445,623	4,148,912	4,164,275	28,695,193	25,609,898
Deferred Inflows:						
Property Taxes	2,657,040	2,648,006	0	0	2,657,040	2,648,006
Pension	125,892	779,472	7,283	71,264	133,175	850,736
OPEB	193,659	177,064	1,068	17,431	194,727	194,495
Total Deferred Inflows	2,976,591	3,604,542	8,351	88,695	2,984,942	3,693,237
Net Position:						
Net Investment in Capital Assets	29,744,605	24,917,380	5,401,447	4,824,331	35,146,052	29,741,711
Restricted	3,715,724	1,409,911	0	0	3,715,724	1,409,911
Unrestricted	(2,420,004)	(3,837,625)	1,108,001	1,125,281	(1,312,003)	(2,712,344)
Total Net Position	\$31,040,325	\$22,489,666	\$6,509,448	\$5,949,612	\$37,549,773	\$28,439,278



Total net position of the City as a whole increased \$9,110,495. Net position of the City's governmental activities increased \$8,550,659, while the net position of the City's business-type activities increased \$559,836 from 2018. The largest portion of the City's net position reflect its investment in capital assets, less any related debt to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens of the City. The City had an unrestricted net position balance of that may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities capital assets increased mainly due to current year depreciation expense being less than current year additions. Long-term liabilities increased due to the increase in net pension liability.

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2019
(Unaudited)

Business-Type Activities capital assets increased mainly due to current year depreciation expense being less than current year additions. Long-term liabilities remained consistent from prior year.

Table 2 shows the changes in net position at year-end.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Program Revenues:						
Charges for Services	\$1,489,455	\$1,489,413	\$2,068,467	\$1,970,377	\$3,557,922	\$3,459,790
Operating Grants and Contributions	532,111	441,276	242,562	166,518	774,673	607,794
Capital Grants and Contributions	5,900,923	1,043,395	0	0	5,900,923	1,043,395
Total Program Revenues	7,922,489	2,974,084	2,311,029	2,136,895	10,233,518	5,110,979
General Revenues:						
Income Taxes	6,860,348	6,490,783	0	0	6,860,348	6,490,783
Property Taxes	2,732,837	2,757,754	0	0	2,732,837	2,757,754
Grants and Entitlements	51,658	509,950	0	0	51,658	509,950
Investment Earnings	138,662	(48,694)	32,587	12,745	171,249	(35,949)
Other Revenues	6,938	499,354	28,737	10,686	35,675	510,040
Refunds and Reimbursements	1,103,659	0	0	0	1,103,659	0
Total General Revenues	10,894,102	10,209,147	61,324	23,431	10,955,426	10,232,578
Total Revenues	18,816,591	13,183,231	2,372,353	2,160,326	21,188,944	15,343,557
Program Expenses:						
General Government	3,805,692	3,280,108	0	0	3,805,692	3,280,108
Public Safety	2,528,243	3,780,838	0	0	2,528,243	3,780,838
Community Development	412,354	441,435	0	0	412,354	441,435
Leisure Time	1,447,613	1,665,400	0	0	1,447,613	1,665,400
Transportation and Street Repair	1,193,842	1,952,664	0	0	1,193,842	1,952,664
Public Health and Welfare	39,228	3,968	0	0	39,228	3,968
Basic Utility Services	628,480	596,983	0	0	628,480	596,983
Interest and Fiscal Charges	278,670	311,046	0	0	278,670	311,046
Waterworks	0	0	1,744,327	1,648,285	1,744,327	1,648,285
Total Program Expenses	10,334,122	12,032,442	1,744,327	1,648,285	12,078,449	13,680,727
Increase (Decrease) in Net Position before Transfers	8,482,469	1,150,789	628,026	512,041	9,110,495	1,662,830
Transfers - Internal Activities	68,190	87,234	(68,190)	(87,234)	0	0
Change in Net Position	8,550,659	1,238,023	559,836	424,807	9,110,495	1,662,830
Net Position - Beginning of Year	22,489,666	21,251,643	5,949,612	5,524,805	28,439,278	26,776,448
Net Position - End of Year	\$31,040,325	\$22,489,666	\$6,509,448	\$5,949,612	\$37,549,773	\$28,439,278

Governmental Activities

Grants and Entitlements decreased mainly due to a decrease in grant receipts. Overall expenses decreased mainly due to changes in assumptions and benefits by the statewide pension systems which caused the appearance of a decrease in overall expenses.

The Wyoming City Council continued to actively promote its Vision Statement and Master Plan Initiatives that were created in 1995 and updated in 2007 through the dedicated and professional combination of residents and city officials. Primarily a residential bedroom community with a

City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2019
(Unaudited)

population of 8,428 living in 2.8 square miles, Wyoming relies heavily upon income and property tax revenues to provide general services and maintain infrastructure. The 1.0% income tax (based on a resident's Adjusted Gross Income) and the 10 mill property tax represented approximately 90% of the City's total governmental activities general revenues in 2019.

General Government includes legislative and executive as well as judicial expenses. The level of services provided to City residents continues to be very high. The City seeks to improve the quality and efficiency of existing services as well as consider additional services. Leaf and brush pickup, mulch distribution, refuse collection, aggressive street reconstruction programs, street cleaning, sidewalk in-fill projects, amenities in the parks, and police and volunteer/part time Fire/EMS services all culminate into a full service city. Services in the City of Wyoming have increased and become more efficient over the years. This has been accomplished by the City Council and employees.

Business-Type Activities

The City's business-type activities included Waterworks.

The Waterworks Fund had operating revenues of \$2,097,204 and operating expenses of \$1,637,428 for 2019. Business-type activities receive no support from tax revenues. The business-type activities had operating income of \$459,776 and net position at the end of the year was \$6,509,448 which increased \$559,836 from 2018. Charges for services revenue in the Waterworks Fund increased in 2019 compared to 2018 mainly due to an increase in consumption for water services. Water Utilities expenses increased due to an increase in personal services throughout the City.

The City's Funds

The City has two major governmental funds: the General Fund and Capital Improvement Fund. Assets of these funds comprised \$11,845,313 (83%) of the total \$14,256,832 governmental funds' assets.

General Fund: Fund balance at December 31, 2019 was \$3,472,977 a decrease in fund balance of \$244,128 from 2018. The decrease in fund balance is mainly due to an increase in expenditures.

Capital Improvement Fund: Fund balance at December 31, 2019 was \$2,568,758 an increase in fund balance of \$2,082,488 from 2018. The capital improvement fund balance increased mainly due to an increase in intergovernmental revenues.

General Fund Budgeting Highlights

The City's General Fund budget is formally adopted at the object level. Financial reports, which compare actual performance with the budget, are prepared monthly and presented to the Council so the Council is able to review the City's financial status and measure the effectiveness of budgetary controls.

As the City completed the year, its General Fund balance reported an actual fund balance of \$1,415,900 on a Non-GAAP Budgetary Basis. For the General Fund, the final budgeted revenue was \$10,102,561 and the original budgeted revenue was \$10,023,053.

City of Wyoming, Ohio
Management’s Discussion and Analysis
For The Fiscal Year Ended December 31, 2019
(Unaudited)

Variations from the final amended budget amounts to the actual amounts are primarily due to the following reasons: The City underestimated the taxes and income taxes revenue amounts and underestimated the general government and public safety expenditures for 2019.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$48,871,188 invested in land (includes permanent easements), construction in progress, buildings and improvements, equipment and infrastructure, net of accumulated depreciation.

Table 3 shows 2019 balances compared to 2018:

Table 3
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$9,368,848	\$9,338,818	\$52,172	\$52,172	\$9,421,020	\$9,390,990
Construction in Progress	6,344,482	1,473,244	0	166,517	6,344,482	1,639,761
Easements	474,448	474,448	314,158	314,158	788,606	788,606
Buildings and Improvements	14,294,998	14,012,490	7,624,270	7,624,270	21,919,268	21,636,760
Equipment	5,505,507	5,219,734	689,830	731,270	6,195,337	5,951,004
Infrastructure	19,025,018	16,157,247	6,191,205	5,439,152	25,216,223	21,596,399
Accumulated Depreciation	(14,723,636)	(13,606,481)	(6,290,112)	(6,046,544)	(21,013,748)	(19,653,025)
Total Net Capital Assets	\$40,289,665	\$33,069,500	\$8,581,523	\$8,280,995	\$48,871,188	\$41,350,495

Increases in Governmental Activities capital assets and Business-Type Activities Capital assets were mainly due to the current year depreciation expense being less than current year additions.

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

Debt

At year-end the City had \$14,088,882 in unvoted general obligation bonds and notes.

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City of Wyoming, Ohio
Management's Discussion and Analysis
For The Fiscal Year Ended December 31, 2019
(Unaudited)

Table 4
Outstanding Debt at Year End

		<u>2019</u>	<u>2018</u>
Governmental Activities			
<u>General Obligation Bonds and Notes</u>			
2009 Various Purpose Bonds	4.02%	\$0	\$232,769
OPWC - Chisholm Improvements	0.00%	44,480	88,922
2012 Refunding Bonds - Property Acquisition	2.00-4.00%	410,000	505,000
2012 Refunding Bonds - Various Purpose Bonds	2.00-4.00%	558,309	661,209
OPWC - Hilltop Improvements	0.00%	183,477	199,432
OPWC - Wilmuth Avenue Rehabilitation	0.00%	106,628	110,729
OPWC - Worthington Avenue Rehabilitation	0.00%	133,294	138,421
OPWC - Springfield Pike	0.00%	366,125	385,395
OPWC - Ritchie/Garden Circle	0.00%	648,138	300,137
2012 Refunding Bonds - Premium	n/a	49,955	61,057
2017 Refunding Bonds		5,003,163	5,272,177
2017 Refunding Bonds Premium	n/a	552,006	557,239
2019 Recreational Facilities	2.79%	1,875,000	0
OPWC - Springfield Pike	0.00%	914,011	0
Total General Obligation Bonds and Notes		<u>10,844,586</u>	<u>8,512,487</u>
Business-Type Activities			
<u>General Obligation Bonds and Notes</u>			
OPWC - Van Roberts Place	3.00%	0	6,705
OPWC - Waterplant	3.00%	508,402	834,938
OPWC - Hilltop Improvements	0.00%	98,796	107,387
OWDA - Springfield Pike Water Main	0.00%	841,036	859,795
2009 Various Purpose Bonds	4.02%	0	57,231
2012 Refunding Bonds - Various Purpose	2.00-4.00%	766,691	908,791
2012 Refunding Bonds - Premium	n/a	34,762	42,486
2017 Refunding Bonds		716,836	717,823
OPWC - Ritchie/Garden Circle	0.00%	277,773	0
Total General Obligation Bonds and Notes		<u>3,244,296</u>	<u>3,535,156</u>
Total Debt		<u>\$14,088,882</u>	<u>\$12,047,643</u>

See Note 8 to the notes to the basic financial statements for further details on the City's long-term debt.

Contacting The City's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers and investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Jeremiah Caudill, Finance Director, City of Wyoming, 800 Oak Avenue, Wyoming, Ohio 45215.

City of Wyoming, Ohio
Statement of Net Position
December 31, 2019

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in Pooled Cash and Investments	\$7,576,839	\$1,401,517	\$8,978,356
Receivables (Net):			
Taxes	5,094,303	0	5,094,303
Accounts	143,597	424,167	567,764
Interest	15,559	2,759	18,318
Intergovernmental	498,443	0	498,443
Loans	639,447	0	639,447
Internal Balances	32,500	(32,500)	0
Inventory	55,704	35,783	91,487
Nondepreciable Capital Assets	16,187,778	366,330	16,554,108
Depreciable Capital Assets, Net	24,101,887	8,215,193	32,317,080
Total Assets	54,346,057	10,413,249	64,759,306
Deferred Outflows of Resources:			
Deferred Charge on Refunding Pension	299,526	64,220	363,746
OPEB	3,017,214	161,401	3,178,615
	900,400	27,841	928,241
Total Deferred Outflows of Resources	4,217,140	253,462	4,470,602
Liabilities:			
Accounts Payable	166,389	14,967	181,356
Accrued Wages and Benefits	166,179	11,100	177,279
Accrued Interest Payable	21,973	3,946	25,919
Claims Payable	14,738	0	14,738
Long-Term Liabilities:			
Due Within One Year	1,078,174	581,497	1,659,671
Due In More Than One Year			
Net Pension Liability	9,578,754	518,415	10,097,169
Net OPEB Liability	2,785,039	274,225	3,059,264
Other Amounts	10,735,035	2,744,762	13,479,797
Total Liabilities	24,546,281	4,148,912	28,695,193
Deferred Inflows of Resources:			
Property Taxes	2,657,040	0	2,657,040
Pension	125,892	7,283	133,175
OPEB	193,659	1,068	194,727
Total Deferred Inflows of Resources	2,976,591	8,351	2,984,942
Net Position:			
Net Investment in Capital Assets	29,744,605	5,401,447	35,146,052
Restricted for:			
Capital Projects	2,547,904	0	2,547,904
Street Improvements	941,577	0	941,577
State Highway	185,380	0	185,380
Other Purposes	40,863	0	40,863
Unrestricted	(2,420,004)	1,108,001	(1,312,003)
Total Net Position	\$31,040,325	\$6,509,448	\$37,549,773

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2019

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$3,805,692	\$154,477	\$3,607	\$0
Public Safety	2,528,243	151,156	1,763	0
Community Development	412,354	0	0	0
Leisure Time Activities	1,447,613	1,064,002	0	1,389,361
Transportation and Street Repair	1,193,842	4,472	526,741	4,511,562
Basic Utility Service	628,480	113,983	0	0
Public Health and Welfare	39,228	1,365	0	0
Interest and Other Charges	278,670	0	0	0
Total Governmental Activities	10,334,122	1,489,455	532,111	5,900,923
Business-Type Activities:				
Waterworks	1,744,327	2,068,467	242,562	0
Total Business-Type Activities	1,744,327	2,068,467	242,562	0
Totals	\$12,078,449	\$3,557,922	\$774,673	\$5,900,923

General Revenues:
Income Taxes
Property Taxes Levied for:
 General Purposes
 Grants and Entitlements, Not Restricted
Investment Earnings
Refunds and Reimbursements
Other Revenues
Transfers-Internal Activities

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
(\$3,647,608)	\$0	(\$3,647,608)
(2,375,324)	0	(2,375,324)
(412,354)	0	(412,354)
1,005,750	0	1,005,750
3,848,933	0	3,848,933
(514,497)	0	(514,497)
(37,863)	0	(37,863)
(278,670)	0	(278,670)
<u>(2,411,633)</u>	<u>0</u>	<u>(2,411,633)</u>
<u>0</u>	<u>566,702</u>	<u>566,702</u>
<u>0</u>	<u>566,702</u>	<u>566,702</u>
<u>(2,411,633)</u>	<u>566,702</u>	<u>(1,844,931)</u>
6,860,348	0	6,860,348
2,732,837	0	2,732,837
51,658	0	51,658
138,662	32,587	171,249
1,103,659	0	1,103,659
6,938	28,737	35,675
68,190	(68,190)	0
<u>10,962,292</u>	<u>(6,866)</u>	<u>10,955,426</u>
8,550,659	559,836	9,110,495
<u>22,489,666</u>	<u>5,949,612</u>	<u>28,439,278</u>
<u>\$31,040,325</u>	<u>\$6,509,448</u>	<u>\$37,549,773</u>

City of Wyoming, Ohio
Balance Sheet
Governmental Funds
December 31, 2019

	General	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$2,777,539	\$2,699,084	\$2,100,216	\$7,576,839
Receivables (Net):				
Taxes	5,094,303	0	0	5,094,303
Accounts	133,772	0	9,825	143,597
Interest	13,868	0	1,691	15,559
Intergovernmental	254,360	0	244,083	498,443
Loans	639,447	0	0	639,447
Interfund	232,940	0	0	232,940
Inventory	0	0	55,704	55,704
Total Assets	9,146,229	2,699,084	2,411,519	14,256,832
Liabilities:				
Accounts Payable	130,210	25,545	10,634	166,389
Accrued Wages and Benefits	164,744	0	1,435	166,179
Compensated Absences	47,089	0	0	47,089
Interfund Payable	0	104,781	95,659	200,440
Claims Payable	14,738	0	0	14,738
Total Liabilities	356,781	130,326	107,728	594,835
Deferred Inflows of Resources:				
Property Taxes	2,728,855	0	0	2,728,855
Income Taxes	1,676,646	0	0	1,676,646
Grants and Other Taxes	243,571	0	196,110	439,681
Accounts and Investment Earnings	27,952	0	1,111	29,063
Loans	639,447	0	0	639,447
Total Deferred Inflows of Resources	5,316,471	0	197,221	5,513,692
Fund Balances:				
Nonspendable	0	0	55,704	55,704
Restricted	0	2,568,758	914,895	3,483,653
Committed	0	0	1,142,249	1,142,249
Assigned	940,631	0	46	940,677
Unassigned	2,532,346	0	(6,324)	2,526,022
Total Fund Balances	3,472,977	2,568,758	2,106,570	8,148,305
Total Liabilities, Deferred Inflows and Fund Balances	\$9,146,229	\$2,699,084	\$2,411,519	\$14,256,832

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of Total Governmental Fund Balance to
 Net Position of Governmental Activities
 December 31, 2019

Total Governmental Fund Balance \$8,148,305

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

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

Capital assets used in the operation of Governmental Funds 40,289,665

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

Income Taxes	\$1,676,646	
Delinquent Property Taxes	71,815	
Interest	10,217	
Intergovernmental	439,681	
Other Receivables	658,293	
		2,856,652

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

(21,973)

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

Compensated Absences (795,203)

Deferred outflow of resources associated with long-term liabilities
 are not reported in the funds.

299,526

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

Deferred outflows of resources related to pensions	3,017,214	
Deferred inflows of resources related to pensions	(125,892)	
Deferred outflows of resources related to OPEB	900,400	
Deferred inflows of resources related to OPEB	(193,659)	
		3,598,063

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

Net Pension Liability	(9,578,754)	
Net OPEB Liability	(2,785,039)	
Other Amounts	(10,970,917)	
		(23,334,710)

Net Position of Governmental Activities \$31,040,325

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenditures
and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2019

	General	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues:				
Property and Other Taxes	\$2,730,205	\$0	\$0	\$2,730,205
Income Taxes	6,685,733	0	0	6,685,733
Charges for Services	1,307,827	0	0	1,307,827
Investment Earnings	193,501	0	25,674	219,175
Intergovernmental	526,213	5,410,435	521,075	6,457,723
Fines, Licenses & Permits	162,722	0	14,911	177,633
Other Revenues	1,047,339	1,385	724	1,049,448
Total Revenues	12,653,540	5,411,820	562,384	18,627,744
Expenditures:				
Current:				
General Government	3,797,987	0	0	3,797,987
Public Safety	3,142,256	0	17,919	3,160,175
Community Development	291,394	0	0	291,394
Leisure Time Activities	1,383,962	0	0	1,383,962
Transportation and Street Repair	975,768	0	308,900	1,284,668
Basic Utility Service	628,480	0	0	628,480
Public Health and Welfare	39,228	0	0	39,228
Capital Outlay	0	7,214,399	1,070,070	8,284,469
Debt Service:				
Principal	5,684	788,578	0	794,262
Interest and Other Charges	5,550	229,825	0	235,375
Total Expenditures	10,270,309	8,232,802	1,396,889	19,900,000
Excess of Revenues Over (Under) Expenditures	2,383,231	(2,820,982)	(834,505)	(1,272,256)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	5,610	5,610
Issuance of Long-Term Capital-Related Debt	0	3,137,012	0	3,137,012
Transfers In	0	1,766,458	929,091	2,695,549
Transfers (Out)	(2,627,359)	0	0	(2,627,359)
Total Other Financing Sources (Uses)	(2,627,359)	4,903,470	934,701	3,210,812
Net Change in Fund Balance	(244,128)	2,082,488	100,196	1,938,556
Fund Balance - Beginning of Year	3,717,105	486,270	1,985,411	6,188,786
Change in Nonspendable for Inventory	0	0	20,963	20,963
Fund Balance - End of Year	\$3,472,977	\$2,568,758	\$2,106,570	\$8,148,305

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balance of Governmental Funds to the Statement of Activities
 For the Fiscal Year Ended December 31, 2019

Net Change in Fund Balance - Total Governmental Funds \$1,938,556

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

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

Capital assets used in governmental activities	\$8,411,159	
Depreciation Expense	<u>(1,190,994)</u>	
		7,220,165

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

City pension contributions	634,674	
Cost of benefits earned net of employee contributions - Pension	(1,731,982)	
City OPEB contributions	8,597	
Cost of benefits earned net of employee contributions - OPEB	<u>2,718,866</u>	
		1,630,155

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

Income Taxes	174,615	
Delinquent Property Taxes	2,632	
Interest	(3,335)	
Intergovernmental	26,969	
Other	<u>9,968</u>	
		210,849

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

794,262

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

1,211

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

Compensated Absences	(83,984)	
Amortization of Bond Premium	16,335	
Amortization of Deferred Charge on Refunding	(60,841)	
Change in Inventory	<u>20,963</u>	
		(107,527)

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

(3,137,012)

Change in Net Position of Governmental Activities

\$8,550,659

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Net Position
Proprietary Funds
December 31, 2019

	<u>Waterworks</u>
Current Assets:	
Equity in Pooled Cash and Investments	\$1,401,517
Receivables (Net):	
Accounts	424,167
Interest	2,759
Inventory	<u>35,783</u>
Total Current Assets	<u>1,864,226</u>
Noncurrent Assets:	
Capital Assets:	
Nondepreciable Capital Assets	366,330
Depreciable Capital Assets, Net	<u>8,215,193</u>
Total Noncurrent Assets	<u>8,581,523</u>
Total Assets	<u>10,445,749</u>
Deferred Outflows of Resources:	
Deferred Charge on Refunding	64,220
Pension	161,401
OPEB	<u>27,841</u>
Total Deferred Outflows of Resources	<u>253,462</u>
Liabilities:	
Current Liabilities:	
Accounts Payable	14,967
Accrued Wages and Benefits	11,100
Compensated Absences	1,807
Accrued Interest Payable	3,946
Interfund Payable	32,500
Long-Term Liabilities Due Within One Year	<u>579,690</u>
Total Current Liabilities	<u>644,010</u>
Long-Term Liabilities:	
Compensated Absences	80,156
Bonds, Notes & Loans Payable	2,664,606
Net Pension Liability	518,415
Net OPEB Liability	<u>274,225</u>
Total Noncurrent Liabilities	<u>3,537,402</u>
Total Liabilities	<u>4,181,412</u>
Deferred Inflows of Resources:	
Pension	7,283
OPEB	<u>1,068</u>
Total Deferred Inflows of Resources	<u>8,351</u>
Net Position:	
Net Investment in Capital Assets	5,401,447
Unrestricted	<u>1,108,001</u>
Total Net Position	<u>\$6,509,448</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Revenues, Expenses
and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended December 31, 2019

	<u>Waterworks</u>
Operating Revenues:	
Charges for Services	\$2,068,467
Other Revenues	<u>28,737</u>
Total Operating Revenues	<u>2,097,204</u>
Operating Expenses:	
Personal Services	692,361
Contactual Services	326,602
Materials and Supplies	333,457
Depreciation	<u>285,008</u>
Total Operating Expenses	<u>1,637,428</u>
Operating Income	<u>459,776</u>
Non-Operating Revenues (Expenses):	
Investment Earnings	32,587
Interest and Fiscal Charges	(106,899)
Operating Grants	<u>242,562</u>
Total Non-Operating Revenues (Expenses)	<u>168,250</u>
Income (Loss) Before Contributions and Transfers	628,026
Transfers (Out)	<u>(68,190)</u>
Change in Net Position	559,836
Net Position - Beginning of Year	<u>5,949,612</u>
Net Position - End of Year	<u><u>\$6,509,448</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended December 31, 2019

	<u>Waterworks</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$2,075,080
Cash Payments to Employees	(589,350)
Cash Payments to Suppliers	<u>(669,016)</u>
Net Cash Provided (Used) by Operating Activities	<u>816,714</u>
Cash Flows from Noncapital Financing Activities:	
Operating Grants Received	242,562
Payments from Other Funds	774,210
Payments to Other Funds	<u>(874,900)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>141,872</u>
Cash Flows from Capital and Related Financing Activities:	
Payments for Capital Acquisitions	(585,536)
Debt Proceeds	277,773
Debt Principal Payments	(560,909)
Debt Interest Payments	<u>(100,962)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(969,634)</u>
Cash Flows from Investing Activities:	
Earnings on Investments	18,264
Increase (Decrease) in Fair Value of Investments	<u>12,687</u>
Net Cash Provided (Used) by Cash Flows from Investing Activities	<u>30,951</u>
Net Increase (Decrease) in Cash and Cash Equivalents	19,903
Cash and Cash Equivalents - Beginning of Year	<u>1,381,614</u>
Cash and Cash Equivalents - End of Year	<u><u>1,401,517</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	459,776
Adjustments:	
Depreciation	285,008
Changes in Assets & Liabilities:	
(Increase) Decrease in Receivables	(22,124)
(Increase) Decrease in Inventory	(1,749)
(Increase) Decrease in Deferred Outflows of Resources	(99,961)
Increase (Decrease) in Net OPEB Liability	48,820
Increase (Decrease) in Payables	(7,208)
Increase (Decrease) in Accrued Liabilities	11,812
Increase (Decrease) in Deferred Inflows of Resources	(80,344)
Increase (Decrease) in Net Pension Liability	<u>222,684</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$816,714</u></u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2019

	Kathryn Bond Private Purpose Trust	Custodial Funds
Assets:		
Equity in Pooled Cash and Investments	\$0	\$116,521
Receivables (Net):		
Accounts	<u>5,381</u>	<u>572,692</u>
Total Assets	<u>5,381</u>	<u>689,213</u>
Liabilities:		
Accounts Payable	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>
Net Position:		
Held in Trust	5,381	0
Restricted for Individuals, Organizations, and Other Governments	<u>0</u>	<u>689,213</u>
Total Net Position	<u>\$5,381</u>	<u>\$689,213</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended December 31, 2019

	Kathryn Bond Private Purpose Trust	Custodial Funds
Additions:		
Charges for Services	\$0	\$2,306,284
Court Receipts	0	188,856
Other	5,381	0
Total Additions	<u>5,381</u>	<u>2,495,140</u>
Deductions:		
Utility Disbursements	0	2,142,145
Court Disbursements	0	184,511
Other	0	160,200
Total Deductions	<u>0</u>	<u>2,486,856</u>
Change in Net Position	5,381	8,284
Net Position - Beginning of Year, Restated	<u>0</u>	<u>680,929</u>
Net Position - End of Year	<u>\$5,381</u>	<u>\$689,213</u>

See accompanying notes to the basic financial statements.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Note 1 – Description of the City and Reporting Entity

The City of Wyoming (City) is a political body incorporated and established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The City operates under a council-manager form of government and provides the following services as authorized by its charter: public safety, public services, recreation and development.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that 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, this includes; police and fire, parks and recreation, planning, zoning, community development, street maintenance, water, sewer and waste collection. Council and the City Manager have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board; and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; 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 organizations. Component units may also include organizations for which the City authorizes the issuance of debt or the levying of taxes, or determines the budget. There are no component units included as part of this report.

The Miami Valley Risk Management Association, Inc. (MVRMA) is a risk sharing insurance pool established for the purpose of enabling the subscribing political subdivisions to obtain liability insurance and providing a formalized, jointly administered self-insurance fund for its members. The members formed a not-for-profit corporation known as Miami Valley Risk Management Association, Inc. for the purpose of administering the pool. The subscribing members of the self-insurance pool include the Cities of Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, West Carrollton, Wilmington, Wyoming, and the Village of Indian Hill. The City has no explicit and measurable equity interest in MVRMA and no ongoing financial responsibility for MVRMA.

Note 2 – Summary of Significant Accounting Policies

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Measurement Focus

Government-wide Financial Statements

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

Fund Financial Statements

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

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, liabilities and deferred inflows/outflows 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.

Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The 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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

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 function is self-financing or draws from the general revenues of the City.

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

Capital Improvement Fund – To account for various capital projects financed by governmental funds.

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

Proprietary Funds

Proprietary fund reporting focuses on changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The City has no internal service funds.

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

Waterworks – Accounts for all operations of the City's water plant. Revenues include the sale of metered water, penalties, disconnecting fees, etc. Expenses are comprised of personnel and operating costs.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: custodial funds, pension trust funds, investment trust funds and private-purpose trust funds. Custodial funds account for assets held by the City for the benefit of other governments, organizations, or individuals. Trust funds are used to account for assets held under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has two Custodial Funds (Sewer and Mayor's Court). The Sewer fund is to account for all revenues collected for the Metropolitan Sewer District (MSD) for provision of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD. The Mayor's Court fund is to account for funds that flow through the Mayor's Court Office.

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions

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

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

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Deferred Outflows/Inflows of Resources

Deferred Outflows/Inflows of Resources - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources include a deferred charge on refunding, pension, and other post employment benefits reported in the government-wide statement of net position and the proprietary statement of net position. A deferral on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 10 and 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, income taxes, grants and other taxes, investment earnings, accounts, loans, pension and OPEB. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2019, but which were levied to finance year 2020 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Income taxes, grants and other taxes, investment earnings, accounts and loans are reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. These amounts are deferred and recognized as inflows of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. For more pension and OPEB related information, see Notes 10 and 11.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

Equity in Pooled Cash and Investments

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

Investments are reported at fair value which is based on quoted market prices, with the exception of nonparticipating repurchase agreements, which are reported at cost. For investments in open-end mutual funds, fair value is determined by the fund's share price.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

During 2019, the City invested in certificates of deposit, Federal Home Loan Mortgage Corporation, money market funds, and STAR Ohio. Investments are reported at cost, except for the money market fund and STAR Ohio. The City's money market fund investment is recorded at the amount reported by financial institutions on December 31, 2019.

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

For 2019, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

For purposes of the statement of cash flows the enterprise fund's portion of pooled cash and investments is considered a cash equivalent because enterprise funds can access their balance of the investment pool at any time without any prior notice or penalty.

Following the Ohio Revised Code, the City has, by resolution, specified the funds to receive an allocation of interest earnings. Interest revenues during 2019 amounted to \$193,501 in the General Fund, \$25,674 in Other Governmental Funds, and \$32,587 in the Waterworks Fund.

Inventory

On government-wide financial statements, inventories are presented at cost on the fair market value basis and are expensed when used.

On fund financial statements, inventories of all funds are stated at market value. For all funds, cost is determined on a market value basis. Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

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 proprietary funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City's capitalization threshold is \$5,000. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. The City's infrastructure consists of bridges,

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

culverts, curbs, sidewalks, storm sewers, streets, and water and sewer lines. 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 (includes permanent easements) and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	25-50 years
Equipment	5-20 years
Infrastructure	40-60 years

Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the vesting method. The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is due and payable. 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. Compensated absences are reported in governmental funds only if they have matured. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

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, capital leases and long-term loans are recognized as a liability on the 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.

Pensions/Other Postemployment Benefits (OPEB)

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

Fund Balance

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

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

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

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

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

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

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

Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or 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 includes mandatory fines for various court programs.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available. Of the City's \$3,715,724 in restricted net position, none was restricted by enabling legislation.

Operating Revenues and Expenses

The City, in its proprietary fund, distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund includes the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

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

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

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

Self-Insurance

The City provides health insurance benefits through a self-insured program. This program is accounted for in the General Fund. The liability for unpaid claims includes estimates of costs related to incurred but not reported (IBNR) claims if it is probable that an IBNR liability has been incurred at year-end and the IBNR amount can be reasonably estimated.

Estimates

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

Gain/Loss on Refunding

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

Note 3 – Equity in Pooled Cash and Investments

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

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

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

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

Interim Monies – Those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Ohio law permits interim monies to be invested or deposited in the following securities:

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

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

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

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. As of December 31, 2019, \$3,689,587 of the City's bank balance of \$3,939,587 was exposed to custodial credit risk because it was uninsured and collateralized.

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

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

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

Investments

As of December 31, 2019, the City had the following investments:

Investment Type	Value	Fair Value Hierarchy	Weighted Average Maturity (Years)
Certificates of Deposit	\$4,857,135	Level 2	2.28
Federal Home Loan Mortgage Corporation	278,566	Level 2	4.72
STAR Ohio	6,353	N/A	0.14
Money Market Funds	275,111	N/A	0.00
Total Fair Value	\$5,417,165		
Portfolio Weighted Average Maturity			2.29

The City categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles. The Hierarchy is based on the valuation inputs used to measure the fair

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Inputs to the valuation techniques used in fair the measurement for Level 2 include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2019. STAR Ohio is reported at its share price (Net Asset value per share).

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

Credit Risk – It is the City's policy to limit its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City's investments in Federal Home Loan Mortgage Corporation were rated AA+ by Standard & Poor's and Fitch Ratings and Aaa by Moody's Investors Service. Investments in STAROhio were rated AAAM by Standard & Pools. Investments in Money Market Funds and Certificates of Deposit were not rated.

Concentration of Credit Risk – The City's investment policy allows investments in Federal Government Securities or Instrumentalities. The City has invested 89.7% in Certificates of Deposit, 5.1% in Federal Home Loan Mortgage Corporation, 0.1% in STAROhio, and 5.1% in Money Market Funds.

Custodial Credit Risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the City's securities are either insured and registered in the name of the City or at least registered in the name of the City.

Note 4 – Receivables

Receivables at year end, consisted primarily of municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, accrued interest on investments, interfund, loans and accounts receivable.

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

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2019 for real and public utility property taxes represents collections of the 2018 taxes.

2019 real property taxes are levied after October 1, 2019, on the assessed value as of January 1, 2019, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2019 real property taxes are collected in and intended to finance 2020 operations.

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2019 public utility property taxes became a lien

City of Wyoming, Ohio
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For The Fiscal Year Ended December 31, 2019

December 31, 2018, are levied after October 1, 2019, and are collected in 2020 with real property taxes.

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

	<u>Amount</u>
Real Property	\$310,223,770
Public Utility	<u>5,277,670</u>
Total	<u><u>\$315,501,440</u></u>

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

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Accrued property taxes receivable represent real property taxes, public utility taxes and outstanding delinquencies which are measurable as of yearend for which there is an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at year end, nor were they levied to finance current year operations. The receivable is therefore offset by deferred inflow.

Income Taxes

The City levies a tax of 1.0% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City.

Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

Note 5 - Risk Management

The City is one of twenty members of a joint insurance pool, Miami Valley Risk Management Association, Inc. (MVRMA), with the cities of Englewood, Bellbrook and Centerville added in 2004. The pool has been operational since December 1, 1988, and was formed according to Section 2744.081 of the Ohio Revised Code. This joint venture covers all property, crime, liability, boiler and machinery, and public official liability up to the limits stated below. It is intended to provide broad-based coverage up to the various limits with increased emphasis on safety and loss prevention.

MVRMA is a corporation governed by a twenty member board of trustees, consisting of a representative appointed by each of the member cities. The board of trustees elects the officers of the corporation, with each trustee having a single vote. The board is responsible for its own financial matters and the corporation maintains its own book of accounts. Budget and financing of MVRMA is subject to the approval of the board.

Excess insurance coverage will cover additional claims up to the limits listed below:

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Liability:

Personal Injury Liability
Property Damage Liability
Public Officials Errors and Omissions
Employment Practices Liability
Employee Benefits Liability

Limits: \$12,000,000 per occurrence. \$12,000,000 annual aggregate per member for Employment Practices Liability; Public Officials Errors and Omissions and Employee benefits Liability combined; and Products/Completed Operations.

MVRMA self-insured \$500,000 per occurrence and obtained reinsurance from Government Entities Mutual Inc. (GEM) for \$4.5 million excess of \$500,000, and from Genesis for \$7 million excess of \$5 million.

Property:

\$1,000,000,000/occurrence
MVRMA Self-Insured Retention (SIR): \$250,000/occurrence

Coverage excess of SIR provided by Alliant Property Insurance Program (APIP). List of carriers underwriting the coverage provided upon request.

Flood – included in Property Policy

\$25 million/occurrence and annual aggregate
Sublimit: Flood zone A & V - \$5 million/occurrence and annual aggregate
MVRMA SIR: \$250,000/occurrence all Flood Zones

Earthquake – included in Property Policy

\$25 million/occurrence and annual aggregate
MVRMA SIR: \$100,000/occurrence

Boiler & Machinery – included in Property Policy
\$100,000,000/occurrence
MVRMA SIR: \$10,000-\$350,000/occurrence

Cyber Liability – included in Property Policy

a) First Party Loss:

- i. \$2,000,000 Business Interruption Resulting from Security Breach
- ii. \$500,000 Business Interruption Resulting from System Failure
- iii. \$750,000 Dependent Business Interruption Resulting from Security Breach
- iv. \$100,000 Dependent Business Interruption Resulting from System Failure
- v. \$2,000,000 Cyber Extortion Loss
- vi. \$2,000,000 Data Recovery Costs

b) Liability:

- i. Data & Network Liability; Regulatory Defense & Penalties; Payment Card Liabilities & Costs; Media Liability: \$2,000,000

c) E-Crime:

- i. Fraudulent Instruction; Funds Transfer Fraud; Telephone Fraud: \$75,000

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

- d) Breach Response Costs:
 - i. \$500,000 (increased to \$1 million if designated provider is used)

Pollution Liability – Claims made and Reported Policy

- a) \$25,000,000 Policy Aggregate for all insureds combined
- b) \$ 2,000,000 Per Pollution Incident
- c) \$ 2,000,000 Per Named Insured
- d) \$ 2,000,000 Per Pool
- e) Retroactive Date: Policy inception
- f) MVRMA Self-Insured Retention (SIR): \$100,000/pollution condition; \$250,000 Mold or Sewage Backups; \$750,000 underground storage tanks
- g) Coverage excess of SIR provided by Illinois Union Insurance Co.

Crime Coverage

- a) \$2,000,000 Employee Theft Per Loss; Forgery or Alteration
- b) \$100,000 Inside & Outside Premises – Theft of Money & Securities, Robbery, Safe Burglary
- c) \$2,000,000 Computer Fraud
- d) \$2,000,000 Funds Transfer Fraud
- e) \$5,000 Money Orders and Counterfeit Paper Currency

Member Deductible/occurrence - \$2,500

The Financial Audit for 2019 has not been completed. Figures from the audited 2018 financial Audit are as follows:

Current Assets	\$ 1,298,233
Total Assets	\$ 18,388,873
Deferred Outflows of Resources	\$ 107,736
Current Liabilities	\$ 7,910,492
Non-current Liabilities	\$ 2,088,064
Deferred Inflows of Resources	\$ 111,425
Net Position	\$ 8,386,628

Settled claims have not exceeded this commercial coverage in any of the past three years.

Self-Insurance

The City has a self-insured group health insurance program for employees and their eligible dependents. This program is accounted for in the General Fund. The claims liability of \$14,738 reported in the fund at year end based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amounts were as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Claims & Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2019	\$5,928	\$1,232,361	(\$1,223,551)	\$14,738
2018	27,533	765,224	(786,829)	5,928

All claims are due and payable as of year end.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Note 6 – Capital Assets

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$9,338,818	\$30,030	\$0	\$9,368,848
Construction in Progress	1,473,244	8,056,957	3,185,719	6,344,482
Easements	474,448	0	0	474,448
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	14,012,490	282,508	0	14,294,998
Equipment	5,219,734	359,612	73,839	5,505,507
Infrastructure	16,157,247	2,867,771	0	19,025,018
Totals at Historical Cost	<u>46,675,981</u>	<u>11,596,878</u>	<u>3,259,558</u>	<u>55,013,301</u>
Less Accumulated Depreciation:				
Buildings and Improvements	5,489,471	437,823	0	5,927,294
Equipment	3,314,882	361,868	73,839	3,602,911
Infrastructure	4,802,128	391,303	0	5,193,431
Total Accumulated Depreciation	<u>\$13,606,481</u>	<u>\$1,190,994</u>	<u>\$73,839</u>	<u>\$14,723,636</u>
Governmental Activities Capital Assets, Net	<u><u>\$33,069,500</u></u>	<u><u>\$10,405,884</u></u>	<u><u>\$3,185,719</u></u>	<u><u>\$40,289,665</u></u>
	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
<i>Capital Assets, not being depreciated:</i>				
Land	\$52,172	\$0	\$0	\$52,172
Construction in Progress	166,517	585,535	752,052	0
Easements	314,158	0	0	314,158
<i>Capital Assets, being depreciated:</i>				
Buildings and Improvements	7,624,270	0	0	7,624,270
Equipment	731,270	0	41,440	689,830
Infrastructure	5,439,152	752,053	0	6,191,205
Totals at Historical Cost	<u>14,327,539</u>	<u>1,337,588</u>	<u>793,492</u>	<u>14,871,635</u>
Less Accumulated Depreciation:				
Buildings and Improvements	3,386,596	151,094	0	3,537,690
Equipment	458,173	43,476	41,440	460,209
Infrastructure	2,201,775	90,438	0	2,292,213
Total Accumulated Depreciation	<u>\$6,046,544</u>	<u>\$285,008</u>	<u>\$41,440</u>	<u>\$6,290,112</u>
Business-Type Activities Capital Assets, Net	<u><u>\$8,280,995</u></u>	<u><u>\$1,052,580</u></u>	<u><u>\$752,052</u></u>	<u><u>\$8,581,523</u></u>

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Depreciation expense was charged to governmental functions as follows:

General Government	\$131,903
Public Safety	271,425
Leisure Time	236,248
Community Development	182,521
Transportation and Street Repair	368,897
Total Depreciation Expense	<u><u>\$1,190,994</u></u>

Note 7 – Compensated Absences

In accordance with GASB Statement 16, the City accrues certain portions of unpaid sick leave and vacation pay as payment becomes probable. Each full-time, permanent employee is credited with 10 hours of sick leave per calendar month of service, to a maximum of 120 hours per year. Sick leave credit may be accumulated to a maximum of 2,500 hours for police department employees and 2,225 hours for all other employees. Upon retirement, employees are paid for a maximum of two-thirds of unused accumulated sick leave, provided however, that no more than 1,072 hours may be paid regardless of the accumulated amount.

All full-time employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the City Manager allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his/her estate) is paid for his/her accumulated unused vacation leave balance. As of December 31, 2019, the liability for unpaid compensated absences was \$842,292. \$81,963 is reported in the Enterprise fund.

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Note 8 – Long-Term Debt

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

	Issue Date	Maturity Date	Interest Rate	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities								
<u>General Obligation Bonds</u>								
2009 Various Purpose Bonds	12/1/09	12/1/29	4.02%	\$232,769	\$0	(\$232,769)	\$0	\$0
2012 Refunding Bonds - Property Acquisition	4/17/12	12/1/23	2.00% - 4.00%	505,000	0	(95,000)	410,000	100,000
2012 Refunding Bonds - Various Purpose Bonds	4/17/12	12/1/24	2.00% - 4.00%	661,209	0	(102,900)	558,309	102,900
2012 Refunding Bonds - Premium	n/a	n/a	n/a	61,057	0	(11,102)	49,955	0
2017 Refunding Bonds	4/25/17	12/1/29	2.00% - 4.00%	5,272,177	0	(269,014)	5,003,163	520,573
2017 Refunding Bonds - Premium	n/a	n/a	n/a	557,239	0	(5,233)	552,006	0
Total General Obligation Bonds				<u>7,289,451</u>	<u>0</u>	<u>(716,018)</u>	<u>6,573,433</u>	<u>723,473</u>
<u>Notes from Direct Borrowings</u>								
OPWC Chisholm Improvements	2/13/09	1/1/21	0.00%	88,922	0	(44,442)	44,480	44,480
OPWC Hilltop Improvements	12/1/12	7/1/33	0.00%	199,432	0	(15,955)	183,477	15,955
OPWC Wilmuth Avenue Rehabilitation	12/1/16	1/1/46	0.00%	110,729	0	(4,101)	106,628	4,101
OPWC Worthington Avenue Rehabilitation	12/1/16	1/1/46	0.00%	138,421	0	(5,127)	133,294	5,127
OPWC Springfield Pike	1/1/15	7/1/38	0.00%	385,395	0	(19,270)	366,125	19,270
OPWC Ritchie/Garden Circle	12/1/18	7/1/39	0.00%	300,137	348,001	0	648,138	32,408
OPWC Springfield Pike Improvements	n/a	n/a	n/a	0	914,011	0	914,011	0
2019 Recreational Facilities Improvement GO Bonds	12/20/19	12/1/29	2.79%	0	1,875,000	0	1,875,000	160,000
Total Notes from Direct Borrowings				<u>1,223,036</u>	<u>3,137,012</u>	<u>(88,895)</u>	<u>4,271,153</u>	<u>281,341</u>
Police Pension Liability	4/1/81	4/1/36	4.30%	132,015	0	(5,684)	126,331	5,928
Compensated Absences				712,272	177,442	(47,422)	842,292	67,432
Subtotal Bonds, Notes and Other Amounts				<u>9,356,774</u>	<u>3,314,454</u>	<u>(858,019)</u>	<u>11,813,209</u>	<u>1,078,174</u>
Net Pension Liability:								
OPERS				2,270,209	1,841,860	0	4,112,069	0
OP&F				4,030,096	1,436,589	0	5,466,685	0
Total Net Pension Liability				<u>6,300,305</u>	<u>3,278,449</u>	<u>0</u>	<u>9,578,754</u>	<u>0</u>
Net OPEB Liability:								
OPERS				1,730,348	444,808	0	2,175,156	0
OP&F				3,720,431	0	(3,110,548)	609,883	0
Total Net OPEB Liability				<u>5,450,779</u>	<u>444,808</u>	<u>(3,110,548)</u>	<u>2,785,039</u>	<u>0</u>
Total Governmental Activities				<u>\$21,107,858</u>	<u>\$7,037,711</u>	<u>(\$3,968,567)</u>	<u>\$24,177,002</u>	<u>\$1,078,174</u>
Business-Type Activities								
<u>General Obligation Bonds</u>								
2009 Various Purpose Bonds	12/1/09	12/1/29	4.02%	\$57,231	\$0	(\$57,231)	\$0	\$0
2012 Various Purpose Bonds	4/17/12	12/1/24	2.00% - 4.00%	908,791	0	(142,100)	766,691	142,100
2012 Refunding Bonds - Premium	n/a	n/a	n/a	42,486	0	(7,724)	34,762	0
2017 Refunding Bonds	4/25/17	12/1/29	2.00% - 4.00%	717,823	0	(987)	716,836	59,427
Total General Obligation Bonds				<u>1,726,331</u>	<u>0</u>	<u>(208,042)</u>	<u>1,518,289</u>	<u>201,527</u>
<u>Notes from Direct Borrowings</u>								
OPWC Van Roberts Place	8/6/99	1/1/20	3.00%	6,705	0	(6,705)	0	0
OPWC - Waterplant	2/12/01	7/1/21	3.00%	834,938	0	(326,536)	508,402	336,406
OPWC Hilltop Improvements	12/1/12	7/1/33	0.00%	107,387	0	(8,591)	98,796	8,591
OPWC - Ritchie/Garden Circle	12/1/18	7/1/39	0.00%	0	277,773	0	277,773	13,888
OWDA Springfield Pike Water Main	12/1/18	1/1/49	0.00%	859,795	0	(18,759)	841,036	19,278
Total Notes from Direct Borrowings				<u>1,808,825</u>	<u>277,773</u>	<u>(360,591)</u>	<u>1,726,007</u>	<u>378,163</u>
Compensated Absences				72,189	13,180	(3,406)	81,963	1,807
Subtotal Bonds, Notes and Other Amounts				<u>3,607,345</u>	<u>290,953</u>	<u>(572,039)</u>	<u>3,326,259</u>	<u>581,497</u>
Net Pension Liability - OPERS:								
Waterworks				295,731	222,684	0	518,415	0
Total Net Pension Liability				<u>295,731</u>	<u>222,684</u>	<u>0</u>	<u>518,415</u>	<u>0</u>
Net OPEB - OPERS:								
Waterworks				225,405	48,820	0	274,225	0
Total OPEB Liability				<u>225,405</u>	<u>48,820</u>	<u>0</u>	<u>274,225</u>	<u>0</u>
Total Business-Type Activities				<u>\$4,128,481</u>	<u>\$562,457</u>	<u>(\$572,039)</u>	<u>\$4,118,899</u>	<u>\$581,497</u>

City of Wyoming, Ohio
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The City's bonds and notes will be paid from the Property Acquisition Note Retirement Fund, Capital Improvement Fund and Waterworks Fund. The Police Pension Liability will be paid from the General Fund. Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund or a Special Revenue Fund. There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the fund benefitting from their service.

The City's outstanding 2019 Recreational Facilities Improvement notes from direct borrowings of \$1,875,000 contain a provision that in an event of default, since the bonds are unvoted limited general obligation bonds, the County Auditor would redirect inside millage ad valorem property taxes to pay the debt service if the City did not appropriate sufficient funds to pay the annual debt service on the bonds. There are no provisions giving the bondholder any right to accelerate the debt service.

The City's outstanding OPWC notes from direct borrowings of \$3,281,124 contain a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate of 8% per annum until the date of payment, and outstanding amounts become immediately due. Also, the Lender may direct the county treasurer to pay the outstanding amount from portion of the local government fund that would otherwise be appropriated to the City.

The City's outstanding OWDA notes from direct borrowings of \$841,036 contain a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate equal to the Contract Interest Rate plus three percentage points annum until the date of payment, and outstanding amounts become immediately due.

Principal and interest requirements to retire the City's general obligation debt and notes outstanding at year end are as follows:

Year Ending December 31	General Obligation Bonds		Notes from Direct Borrowings	
	Principal	Interest	Principal	Interest
2020	\$925,000	\$257,305	\$659,504	\$86,023
2021	950,000	226,105	496,848	72,891
2022	985,000	194,055	335,401	65,299
2023	1,015,000	161,030	340,965	59,993
2024	940,000	126,700	346,544	54,531
2025-2029	2,639,999	233,700	1,871,983	182,473
2030-2034	0	0	773,161	63,482
2035-2039	0	0	736,665	57,909
2040-2044	0	0	267,764	35,452
2045-2049	0	0	168,325	10,002
Total	<u>\$7,454,999</u>	<u>\$1,198,895</u>	<u>\$5,997,160</u>	<u>\$688,055</u>

City of Wyoming, Ohio
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Principal and interest requirements to retire the City’s Police Pension Liability outstanding at year end are as follows:

Year Ending December 31	Principal	Interest	Total
2020	\$5,928	\$5,307	\$11,235
2021	6,182	5,052	11,234
2022	6,447	4,787	11,234
2023	6,724	4,510	11,234
2024	7,013	4,221	11,234
2025-2029	39,854	16,319	56,173
2030-2034	49,179	6,992	56,171
2035	5,004	106	5,110
Total	<u>\$126,331</u>	<u>\$47,294</u>	<u>\$173,625</u>

Note 9 - Prior Year Defeasance of Debt

In prior years, the City defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the City’s financial statements. As of December 31, 2019, none of the bonds outstanding are considered defeased.

Note 10 – Defined Benefit Pension Plans

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

Net Pension Liability/Net OPEB Liability

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

The net pension liability and the net OPEB liability 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 calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

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

City of Wyoming, Ohio
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GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees may pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. 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 healthcare to eligible benefit recipients.

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description

City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS 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. While employees may elect the member-directed plan or the combined plan, substantially all employees are in the traditional plan; therefore, the following disclosure focuses on the traditional plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting 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 plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

City of Wyoming, Ohio
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For The Fiscal Year Ended December 31, 2019

<u>Group A</u>	<u>Group B</u>	<u>Group C</u>
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
<u>State and Local</u>	<u>State and Local</u>	<u>State and Local</u>
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<u>Public Safety</u>	<u>Public Safety</u>	<u>Public Safety</u>
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Law Enforcement</u>	<u>Law Enforcement</u>	<u>Law Enforcement</u>
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>	<u>Public Safety and Law Enforcement</u>
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

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

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

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Funding Policy

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2019 Statutory Maximum Contribution Rates			
Employer	14.00%	18.10%	18.10%
Employee (a)	10.00%	(b)	(c)
2019 Actual Contribution Rates			
Employer:			
Pension (d)	14.00%	18.10%	18.10%
Post-employment Health Care Benefits (d)	0.00%	0.00%	0.00%
Total Employer	<u>14.00%</u>	<u>18.10%</u>	<u>18.10%</u>
Employee	<u>10.00%</u>	<u>12.00%</u>	<u>13.00%</u>

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

(b) This rate is determined by OPERS' Board and has no maximum rate established by

(c) This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2% greater than the Public Safety rate.

(d) 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% for health care with the remainder going to pension.

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

For 2019, the City's contractually required contribution was \$346,827, of this amount \$32,379 is reported in accrued wages and benefits.

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

Plan Description

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

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

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 CAFR referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits):

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

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA 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 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Funding Policy

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

	<u>Police</u>	<u>Firefighters</u>
2019 Statutory Maximum Contribution Rates		
Employer	19.50%	24.00%
Employee	12.25%	12.25%
2019 Actual Contribution Rates		
Employer:		
Pension	19.00%	23.50%
Post-Employment Health Care Benefits	<u>0.50%</u>	<u>0.50%</u>
Total Employer	<u>19.50%</u>	<u>24.00%</u>
Employee	12.25%	12.25%

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$326,677 for 2019, of this amount \$27,019 is reported as accrued wages and benefits.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

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

The net pension liability for OPERS was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2018, and was determined by rolling forward the total pension liability as of January 1, 2018 to December 31, 2018. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share of the City's defined benefit pension plans:

	OPERS Traditional Plan	OP&F	Total
Proportionate Share of the Net Pension Liability	\$4,630,484	\$5,466,685	\$10,097,169
Proportion of the Net Pension Liability:			
Current Measurement Date	0.01690700%	0.06697200%	
Prior Measurement Date	0.01635600%	0.06566400%	
Change in Proportionate Share	0.00055100%	0.00130800%	
Pension Expense	\$1,047,179	\$793,627	\$1,840,806

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Plan	OP&F	Total
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$214	\$224,604	\$224,818
Changes of assumptions	403,095	144,929	548,024
Net difference between projected and actual earnings on pension plan investments	628,486	673,491	1,301,977
Changes in employer proportionate share of net pension liability	63,016	367,276	430,292
Contributions subsequent to the measurement date	346,827	326,677	673,504
Total Deferred Outflows of Resources	<u>\$1,441,638</u>	<u>\$1,736,977</u>	<u>\$3,178,615</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$60,801	\$5,105	\$65,906
Changes in employer proportionate share of net pension liability	4,248	63,021	67,269
Total Deferred Inflows of Resources	<u>\$65,049</u>	<u>\$68,126</u>	<u>\$133,175</u>

City of Wyoming, Ohio
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\$673,504 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. 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		Total
	Traditional Plan	OP&F	
2020	\$446,696	\$390,965	\$837,661
2021	232,469	243,692	476,161
2022	58,305	278,097	336,402
2023	292,292	392,063	684,355
2024	0	37,357	37,357
Total	<u>\$1,029,762</u>	<u>\$1,342,174</u>	<u>\$2,371,936</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, 2018, 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, 2018, are presented below.

	OPERS <u>Traditional Plan</u>
Wage Inflation	3.25%
Projected Salary Increases	3.25% to 10.75% (includes wage inflation at 3.25%)
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.00% Simple
Post-January 7, 2013 Retirees	3.00% Simple through 2018, then 2.15% Simple
Investment Rate of Return	7.20%
Actuarial Cost Method	Individual Entry Age

City of Wyoming, Ohio
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Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five year period ended December 31, 2015.

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

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and 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 2.94% for 2018.

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 following table displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	23.00%	2.79%
Domestic Equities	19.00%	6.21%
Real Estate	10.00%	4.90%
Private Equity	10.00%	10.81%
International Equities	20.00%	7.83%
Other Investments	18.00%	5.50%
Total	100.00%	5.95%

City of Wyoming, Ohio
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Discount Rate

The discount rate used to measure the total pension liability was 7.20% for the Traditional Pension Plan. 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 applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the net pension liability calculated using the discount rate of 7.20%, and the expected net pension liability if it were calculated using a discount rate that is 1.00% lower or 1.00% higher than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
Proportionate share of the net pension liability	\$6,840,572	\$4,630,484	\$2,793,882

Changes since the prior Measurement Date on to Report Date

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

Actuarial Assumptions – OP&F

OP&F’s total pension liability as of December 31, 2019 (December 31, 2018 measurement date), is based on the results of an actuarial valuation date of January 1, 2018, rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2018:

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City of Wyoming, Ohio
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Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.00%
Salary Increases	3.75% to 10.50%
Payroll Growth	Inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of Living Adjustments	3.00% Simple; 2.20% Simple for increased based on the lesser of the increase in CPI and 3.00%

Healthy Mortality

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

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

Disabled Mortality

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

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

The actuarial assumptions used in the valuation are based on the results of a five-year experience review covering the period 2012-2016. The experience study was performed by OP&F's prior actuary and the assumptions were effective January 1, 2017.

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

City of Wyoming, Ohio
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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00%	0.80%
Domestic Equity	16.00%	5.50%
Non-US Equity	16.00%	5.90%
Private Markets	8.00%	8.40%
Core Fixed Income*	23.00%	2.60%
High Yield Fixed Income	7.00%	4.80%
Private Credit	5.00%	7.50%
U.S. Inflation Linked Bonds*	17.00%	2.30%
Master Limited Partnerships	8.00%	6.40%
Real Assets	8.00%	7.00%
Private Real Estate	12.00%	6.10%
Total	120.00%	

Note: Assumptions are geometric
** levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate

Total pension liability was calculated using the discount rate of 8.00%. 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 8.00%. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payment of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Net pension liability is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the net pension liability calculated using the discount rate of 8.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower, 7.00%, or one percentage point higher, 9.00%, than the current rate:

	1% Decrease (7.00%)	Discount Rate (8.00%)	1% Increase (9.00%)
Proportionate share of the net pension liability	\$7,185,581	\$5,466,685	\$4,030,299

Changes in Benefit Terms and Assumptions since prior measurement date and to report date

There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation studies as of the pension plan for the measurement date.

Note 11 - Postemployment Benefits

See Note 10 for a description of the net OPEB liability.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Health Care Plan Description

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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

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

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting 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 requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. During 2019, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, 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. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.00% during calendar year 2017. As

City of Wyoming, Ohio
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recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0% for both plans. 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 2019 was 4.00%.

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

The City's contractually required contribution was \$0 for 2019.

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

Health Care Plan Description

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. Beginning January 1, 2019 OP&F changed its retiree health care model to a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years.

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

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

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

Funding Policy

The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.50% 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.

City of Wyoming, Ohio
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OP&F maintains funds for health care in two separate accounts. There is 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. An Internal Revenue Code 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2019, 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 and is limited by the provisions of Sections 115 and 401(h).

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.

On January 1, 2019, OP&F changed its retiree health care model and the current self-insured health care plan will no longer be offered. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

The City's contractually required contribution to OP&F was \$8,597 for 2019.

Net OPEB Liability

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, 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, 2018, and was determined by rolling forward the total OPEB liability as of January 1, 2018 to December 31, 2018. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	OPERS		
	<u>Traditional Plan</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability	\$2,449,381	\$609,883	\$3,059,264
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.01878700%	0.06697200%	
Prior Measurement Date	<u>0.01801000%</u>	<u>0.06566400%</u>	
Change in Proportionate Share	<u>0.00077700%</u>	<u>0.00130800%</u>	
OPEB Expense	\$247,177	(\$2,944,839)	(\$2,697,662)

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

At December 31, 2019, reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS		Total
	Traditional Plan	OP&F	
<u>Deferred Outflows of Resources</u>			
Differences between expected and actual experience	\$829	\$0	\$829
Changes of assumptions	78,971	316,134	395,105
Net difference between projected and actual earnings on pension plan investments	112,290	20,645	132,935
Changes in employer proportionate share of net OPEB liability	56,585	334,190	390,775
Contributions subsequent to the measurement date	0	8,597	8,597
Total Deferred Outflows of Resources	<u>\$248,675</u>	<u>\$679,566</u>	<u>\$928,241</u>
<u>Deferred Inflows of Resources</u>			
Differences between expected and actual experience	\$6,646	\$16,340	\$22,986
Changes of assumptions	0	168,844	168,844
Changes in employer proportionate share of net OPEB liability	2,897	0	2,897
Total Deferred Inflows of Resources	<u>\$9,543</u>	<u>\$185,184</u>	<u>\$194,727</u>

\$8,597 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS		
	Traditional Plan	OP&F	Total
2020	\$113,006	\$83,936	\$196,942
2021	50,212	83,936	134,148
2022	19,346	83,935	103,281
2023	56,568	90,180	146,748
2024	0	80,335	80,335
Thereafter	0	63,463	63,463
Total	<u>\$239,132</u>	<u>\$485,785</u>	<u>\$724,917</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.

City of Wyoming, Ohio
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Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018. 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	3.25%
Projected Salary	3.25% to 10.75% (including wage inflation)
Single Discount Rate:	
Current measurement date	3.96%
Prior Measurement date	3.85%
Investment Rate of Return	6.00%
Municipal Bond Rate	3.71%
Health Care Cost Trend Rate	10.00% initial, 3.25% ultimate in 2029
Actuarial Cost Method	Individual Entry Age, Normal

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five year period ended December 31, 2015.

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

During 2018, 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 healthcare 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 5.60% for 2018.

City of Wyoming, Ohio
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The allocation of investment assets within the OPERS 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 pension plans. Health care is a discretionary benefit. The table on the following page displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return.

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34%	2.42%
Domestic Equities	21%	6.21%
Real Estate Investment Trust	6%	5.98%
International Equities	22%	7.83%
Other investments	17%	5.57%
Total	100%	5.16%

Discount Rate

A single discount rate of 3.96% was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 3.71%. 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 OPEB plan’s fiduciary net position and future contributions were sufficient to finance the health care costs through the year 2031. As a result, the long term expected rate of return on health care investments was applied to projected costs through the year 2031, 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 OPEB liability calculated using the single discount rate of 3.96%, and the expected net OPEB liability if it were calculated using a discount rate that is 1.00% lower or 1.00% higher than the current rate.

	1% Decrease (2.96%)	Current Discount Rate (3.96%)	1% Increase (4.96%)
Proportionate share of the net OPEB liability	\$3,133,672	\$2,449,381	\$1,905,190

City of Wyoming, Ohio
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Sensitivity of the 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 that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00%. 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 that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25% in the most recent valuation.

	Current Health Care Cost Trend Rate		
	<u>1% Decrease</u>	<u>Assumption</u>	<u>1% Increase</u>
Proportionate share of the net OPEB liability	\$2,354,387	\$2,499,381	\$2,558,789

Changes since prior Measurement Date and to Report Date

OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time.

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2018, is based on the results of an actuarial valuation date of January 1, 2018 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 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.

City of Wyoming, Ohio
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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, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00%
Payroll Growth	Inflation rate of 2.75% plus productivity increase rate of 0.50%
Single discount rate:	
Current measurement date	4.66%
Prior measurement date	3.24%
Stipend Increase Rate	The stipend is not assured to increase over the projection period

Healthy Mortality

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

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

Disabled Mortality

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

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

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

City of Wyoming, Ohio
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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 real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2018 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00%	0.80%
Domestic Equity	16.00%	5.50%
Non-US Equity	16.00%	5.90%
Private Markets	8.00%	8.40%
Core Fixed Income*	23.00%	2.60%
High Yield Fixed Income	7.00%	4.80%
Private Credit	5.00%	7.50%
U.S. Inflation Linked Bonds*	17.00%	2.30%
Master Limited Partnerships	8.00%	6.40%
Real Assets	8.00%	7.00%
Private Real Estate	12.00%	6.10%
Total	120.00%	

Note: Assumptions are geometric

** levered 2x*

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 times due to the application of leverage in certain fixed income asset classes.

Discount Rate

Total OPEB liability was calculated using the discount rate of 4.66%. 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 8.00%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 4.13% at December 31, 2018 and 3.16% at December 31, 2017 was blended with the long-term rate of 8.00%, which resulted in a blended discount rate of 4.66%.

City of Wyoming, Ohio
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Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

Net OPEB liability is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 4.66%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower, 3.66%, or one percentage point higher, 5.66%, than the current rate:

	1% Decrease (3.66%)	Current Discount Rate (4.66%)	1% Increase (5.66%)
Proportionate share of the net OPEB liability	\$743,004	\$609,883	\$498,139

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

The net OPEB liability for OP&F is no sensitive to changes in the healthcare care cost trend rate because it is based on a medical benefit that is a flat dollar amount.

Changes since prior measurement date and to report date

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

Note 12 – Interfund Balances

Individual fund interfund receivable, interfund payable, transfers in and transfers out balances at fiscal year-end are as follows:

	Interfund		Transfers	
	Receivable	Payable	In	Out
General Fund	\$232,940	\$0	\$0	\$2,627,359
Capital Improvement Fund	0	104,781	1,766,458	0
Waterworks Fund	0	32,500	0	68,190
Other Governmental Funds	0	95,659	929,091	0
Total All Funds	\$232,940	\$232,940	\$2,695,549	\$2,695,549

Interfund balances/transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

The City made transfers from the Waterworks Fund to the Equipment Replacement Fund to purchase equipment. All equipment purchases are made out of fund 445.

Note 13 – Outstanding Commitments

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

Fund	Amount
General	\$176,876
Capital Improvements	138,915
Waterworks	60,360
Nonmajor Funds	<u>80,821</u>
Total	<u><u>\$456,972</u></u>

Note 14 – Fund Balances

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

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

Fund Balances	General	Capital Improvement	Other Governmental Funds	Total
Nonspendable:				
Inventory	\$0	\$0	\$55,704	\$55,704
Total Nonspendable	0	0	55,704	55,704
Restricted for:				
Capital Improvement	0	2,568,758	0	2,568,758
Street Construction	0	0	703,340	703,340
State Highway	0	0	170,692	170,692
Criminal Activity Forfeitures	0	0	1,455	1,455
Drug Offenders	0	0	2,998	2,998
DUI Enforcement	0	0	9,621	9,621
Mayor's Court Computer	0	0	19,401	19,401
FEMA Firefighter Grant	0	0	3	3
Law Enforcement	0	0	7,385	7,385
Total Restricted	0	2,568,758	914,895	3,483,653
Committed to:				
Equipment Replacement	0	0	1,142,249	1,142,249
Total Committed	0	0	1,142,249	1,142,249
Assigned to:				
Debt Service	0	0	46	46
Retirement Reserve	488,097	0	0	488,097
Encumbrances	63,006	0	0	63,006
Budgetary	389,528	0	0	389,528
Total Assigned	940,631	0	46	940,677
Unassigned	2,532,346	0	(6,324)	2,526,022
Total Fund Balance	<u>\$3,472,977</u>	<u>\$2,568,758</u>	<u>\$2,106,570</u>	<u>\$8,148,305</u>

Note 15 – Implementation of New Accounting Principles and Restatement of Net Position

For fiscal year 2019, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 83, *Certain Asset Retirement Obligations*, GASB No. 84, *Fiduciary Activities*, GASB No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, and GASB No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*.

City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

GASB Statement No. 83 sets out to address the accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. The implementation of GASB Statement No. 83 did not have an effect on the financial statements.

GASB Statement No. 84 clarifies the criteria for identifying fiduciary activities, with the focus on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Activities meeting certain criteria should be reported in a fiduciary fund in the financial statements. The implementation of GASB Statement No. 84 affected the accounting and reporting of fiduciary activities.

GASB Statement No. 88 sets out to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. If applicable, GASB Statement No. 88 has been implemented in the notes to financial statements.

GASB Statement No. 90 sets out to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. The implementation of GASB Statement No. 90 did not have an effect on the financial statements.

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City of Wyoming, Ohio
Notes to the Basic Financial Statements
For The Fiscal Year Ended December 31, 2019

A net position restatement is required in order to implement GASB Statement No. 84. The custodial funds at January 1, 2019 have been restated as follows:

	<u>Custodial Funds</u>
Net Position as Previously Reported	\$0
Adjustments:	
Presentation Changes - GASB Statement No. 84	<u>680,929</u>
Restated Net Position January 1, 2019	<u><u>\$680,929</u></u>

Other than restating net position for custodial funds, the City made no restatement for prior periods as the information needed to generate these restatements was not available.

Note 16 – Subsequent Events

The City has evaluated subsequent events through the date of the “Independent Auditors Report,” the date on which the combined financial statements were available to be issued.

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. The City’s investment portfolio has incurred a significant decline in fair value, in 2020, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the City’s future operating costs, revenues, the impact of the investments of the pension and other employee benefit plan in which the City participates and any recovery from emergency funding, either federal or state, cannot be estimated.

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REQUIRED SUPPLEMENTARY INFORMATION

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

	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.01690700%	0.01635600%	0.01642400%	0.01664600%	0.01639800%	0.01639800%
City's Proportionate Share of the Net Pension Liability	\$4,630,484	\$2,565,939	\$3,729,611	\$2,883,297	\$1,977,782	\$1,933,111
City's Covered Payroll	\$2,285,291	\$2,161,438	\$2,123,167	\$2,417,067	\$2,017,058	\$2,899,992
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	202.62%	118.71%	175.66%	119.29%	98.05%	66.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

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

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

See accompanying notes to the required supplementary information.

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

	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension Liability	0.06697200%	0.06566400%	0.05785700%	0.05951200%	0.06048860%	0.06048860%
City's Proportionate Share of the Net Pension Liability	\$5,466,685	\$4,030,096	\$3,664,604	\$3,828,449	\$3,133,562	\$2,945,985
City's Covered Payroll	\$1,679,721	\$1,579,711	\$1,417,605	\$1,304,435	\$1,243,325	\$1,676,036
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	325.45%	255.12%	258.51%	293.49%	252.03%	175.77%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

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

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

See accompanying notes to the required supplementary information.

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

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$346,827	\$319,941	\$280,987	\$254,780	\$290,048	\$242,047
Contributions in Relation to the Contractually Required Contribution	<u>(346,827)</u>	<u>(319,941)</u>	<u>(280,987)</u>	<u>(254,780)</u>	<u>(290,048)</u>	<u>(242,047)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$2,477,336	\$2,285,291	\$2,161,438	\$2,123,167	\$2,417,067	\$2,017,058
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%

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

See accompanying notes to the required supplementary information.

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

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$326,677	\$319,147	\$300,145	\$269,345	\$262,061	\$253,141
Contributions in Relation to the Contractually Required Contribution	<u>(326,677)</u>	<u>(319,147)</u>	<u>(300,145)</u>	<u>(269,345)</u>	<u>(262,061)</u>	<u>(253,141)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$1,546,034	\$1,679,721	\$1,579,711	\$1,417,605	\$1,304,435	\$1,243,325
Contributions as a Percentage of Covered Payroll	21.13%	19.00%	19.00%	19.00%	20.09%	20.36%

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

See accompanying notes to the required supplementary information.

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

	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.01878700%	0.01801000%	0.01809122%
City's Proportionate Share of the Net OPEB Liability	\$2,449,381	\$1,955,753	\$1,827,275
City's Covered Payroll	\$2,285,291	\$2,161,438	\$2,123,167
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	107.18%	90.48%	86.06%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.33%	54.14%	54.04%

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

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

See accompanying notes to the required supplementary information.

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

	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.06697200%	0.06566400%	0.05785700%
City's Proportionate Share of the Net OPEB Liability	\$609,883	\$3,720,431	\$2,746,342
City's Covered Payroll	\$1,679,721	\$1,579,711	\$1,417,605
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	36.31%	235.51%	193.73%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.57%	14.13%	15.96%

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

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

See accompanying notes to the required supplementary information.

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

	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$0	\$0	\$0	\$0
Contributions to OPEB in Relation to the Contractually Required Contribution	0	0	0	0
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$2,477,336	\$2,285,291	\$2,161,438	\$2,123,167
Contributions to OPEB as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%

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

See accompanying notes to the required supplementary information.

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

	2019	2018	2017	2016
Contractually Required Contribution to OPEB	\$8,597	\$8,399	\$29,717	\$52,676
Contributions to OPEB in Relation to the Contractually Required Contribution	<u>(8,597)</u>	<u>(8,399)</u>	<u>(29,717)</u>	<u>(52,676)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$1,546,034	\$1,679,721	\$1,579,711	\$1,417,605
Contributions to OPEB as a Percentage of Covered Payroll	0.56%	0.50%	1.88%	3.72%

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

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Revenues:				
Property Taxes	\$2,567,436	\$2,587,803	\$2,730,205	\$142,402
Income Taxes	6,188,101	6,237,188	6,580,410	343,222
Charges for Services	298,378	300,745	317,294	16,549
Investment Earnings	72,692	73,268	77,300	4,032
Intergovernmental	492,484	496,390	523,706	27,316
Fines, Licenses & Permits	155,386	156,619	165,237	8,618
Other Revenues	248,576	250,548	264,335	13,787
Total Revenues	10,023,053	10,102,561	10,658,487	555,926
Expenditures:				
Current:				
General Government				
Personnel Services	1,284,395	1,319,209	1,293,071	26,138
Contractual Services	1,259,736	1,293,881	1,268,245	25,636
Supplies and Materials	16,858	17,315	16,972	343
Other Expenditures	178,349	183,184	179,554	3,630
Total General Government	2,739,338	2,813,589	2,757,842	55,747
Public Safety				
Personnel Services	2,841,485	2,918,505	2,860,679	57,826
Contractual Services	186,414	191,467	187,673	3,794
Supplies and Materials	128,629	132,116	129,498	2,618
Total Public Safety	3,156,528	3,242,088	3,177,850	64,238
Recreation				
Contractual Services	177,952	182,775	179,154	3,621
Total Leisure Time Activities	177,952	182,775	179,154	3,621
Community Environment				
Personnel Services	194,481	199,753	195,795	3,958
Contractual Services	23,545	24,183	23,704	479
Supplies and Materials	89,054	91,468	89,656	1,812
Total Community Development	307,080	315,404	309,155	6,249
Basic Utility Service				
Contractual Services	696,936	715,827	701,644	14,183
Total Basic Utility Service	696,936	715,827	701,644	14,183

Continued

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	General Fund			
	Original Budget	Final Budget	Actual	Variance from Final Budget
Transportation and Street Repair				
Personnel Services	746,049	766,270	751,088	15,182
Contractual Services	61,338	63,000	61,752	1,248
Supplies and Materials	126,802	130,239	127,659	2,580
Total Transportation and Street Repair	<u>934,189</u>	<u>959,509</u>	<u>940,499</u>	<u>19,010</u>
Public Health and Welfare				
Contractual Services	20,229	20,778	20,366	412
Total Public Health and Welfare	<u>20,229</u>	<u>20,778</u>	<u>20,366</u>	<u>412</u>
Total Expenditures	<u>8,032,252</u>	<u>8,249,970</u>	<u>8,086,510</u>	<u>163,460</u>
Excess of Revenues Over (Under) Expenditures	<u>1,990,801</u>	<u>1,852,591</u>	<u>2,571,977</u>	<u>719,386</u>
Other financing sources (uses):				
Advances (Out)	(57,003)	(58,548)	(57,388)	1,160
Transfers In	169,269	170,612	180,000	9,388
Transfers (Out)	(3,255,370)	(3,343,607)	(3,277,359)	66,248
Total Other Financing Sources (Uses)	<u>(3,143,104)</u>	<u>(3,231,543)</u>	<u>(3,154,747)</u>	<u>76,796</u>
Net Change in Fund Balance	(1,152,303)	(1,378,952)	(582,770)	796,182
Fund Balance Beginning of Year, (includes prior year encumbrances appropriated)	<u>1,998,670</u>	<u>1,998,670</u>	<u>1,998,670</u>	<u>0</u>
Fund Balance End of Year	<u>\$846,367</u>	<u>\$619,718</u>	<u>\$1,415,900</u>	<u>\$796,182</u>

See accompanying notes to the required supplementary information.

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2019

Note 1 – Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the object level for all funds.

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

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

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

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

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2019

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund.

Net Change in Fund Balance

	<u>General</u>
GAAP Basis	(\$244,128)
Revenue Accruals	(1,995,053)
Expenditure Accruals	2,360,675
Transfers In	180,000
Transfers (Out)	(650,000)
Advances (Out)	(57,388)
Encumbrances	(169,564)
Funds Budgeted Elsewhere	<u>(7,312)</u>
Budget Basis	<u><u>(\$582,770)</u></u>

Note 2 – Net Pension Liability

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

Changes in assumptions:

2019: There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date.

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

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

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

Changes in benefit terms:

2019-2014: There were no changes in benefit terms for the period.

Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms

Changes in assumptions:

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

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

City of Wyoming, Ohio
Notes to the Required Supplementary Information
For The Fiscal Year Ended December 31, 2019

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

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

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

Changes in benefit terms:

2019-2014: There were no changes in benefit terms for the period.

Note 3 - Net OPEB Liability

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

Changes in assumptions:

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

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

Changes in benefit terms:

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

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

Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms

Changes in assumptions:

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time.

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

Changes in benefit terms:

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

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COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES



MAJOR GOVERNMENTAL FUNDS

Capital Improvement - To account for various capital projects financed by governmental funds. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance are included in the Basic Financial Statements. The Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Non-GAAP Budgetary Basis) follows this page.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Capital Improvement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$5,386,721	\$5,814,750	\$428,029
Other Revenues	1,283	1,385	102
Total Revenues	5,388,004	5,816,135	428,131
Expenditures:			
Capital Outlay	8,835,690	7,858,209	977,481
Debt Service:			
Principal Retirement	886,668	788,577	98,091
Interest and Fiscal Charges	258,415	229,827	28,588
Total Expenditures	9,980,773	8,876,613	1,104,160
Excess of Revenues Over (Under) Expenditures	(4,592,769)	(3,060,478)	1,532,291
Other Financing Sources (Uses):			
Issuance of Debt	2,983,144	3,220,185	237,041
Transfers In	1,636,427	1,766,458	130,031
Total Other Financing Sources (Uses)	4,619,571	4,986,643	367,072
Net Change in Fund Balance	26,802	1,926,165	1,899,363
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	634,007	634,007	0
Fund Balance End of Year	\$660,809	\$2,560,172	\$1,899,363

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Debt Service Funds

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated (i.e. debt payable from property taxes). Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. The City has two Debt Service Funds for fiscal year 2019, the Public Facility Note Retirement Fund and the Property Acquisition Note Retirement Fund.

Capital Projects Fund

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

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2019

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in Pooled Cash and Investments	\$882,062	\$46	\$1,218,108	\$2,100,216
Receivables (Net):				
Accounts	25	0	9,800	9,825
Interest	1,691	0	0	1,691
Intergovernmental	244,083	0	0	244,083
Inventory	55,704	0	0	55,704
Total Assets	1,183,565	46	1,227,908	2,411,519
Liabilities:				
Accounts Payable	10,634	0	0	10,634
Accrued Wages and Benefits	1,435	0	0	1,435
Interfund Payable	10,000	0	85,659	95,659
Total Liabilities	22,069	0	85,659	107,728
Deferred Inflows of Resources:				
Grants and Other Taxes	196,110	0	0	196,110
Accounts and Investment Earnings	1,111	0	0	1,111
Total Deferred Inflows of Resources	197,221	0	0	197,221
Fund Balances:				
Nonspendable	55,704	0	0	55,704
Restricted	914,895	0	0	914,895
Committed	0	0	1,142,249	1,142,249
Assigned	0	46	0	46
Unassigned	(6,324)	0	0	(6,324)
Total Fund Balances	964,275	46	1,142,249	2,106,570
Total Liabilities, Deferred Inflows and Fund Balances	\$1,183,565	\$46	\$1,227,908	\$2,411,519

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2019

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Investment Earnings	\$25,674	\$0	\$0	\$25,674
Intergovernmental	508,275	0	12,800	521,075
Fines, Licenses & Permits	14,911	0	0	14,911
Other Revenues	724	0	0	724
Total Revenues	549,584	0	12,800	562,384
Expenditures:				
Current:				
Public Safety	17,919	0	0	17,919
Transportation and Street Repair	308,900	0	0	308,900
Capital Outlay	549,228	0	520,842	1,070,070
Total Expenditures	876,047	0	520,842	1,396,889
Excess of Revenues Over (Under) Expenditures	(326,463)	0	(508,042)	(834,505)
Other Financing Sources (Uses):				
Proceeds from Sale of Capital Assets	0	0	5,610	5,610
Transfers In	500,000	0	429,091	929,091
Total Other Financing Sources (Uses)	500,000	0	434,701	934,701
Net Change in Fund Balance	173,537	0	(73,341)	100,196
Fund Balance - Beginning of Year	769,775	46	1,215,590	1,985,411
Change in Nonspendable for Inventory	20,963	0	0	20,963
Fund Balance - End of Year	\$964,275	\$46	\$1,142,249	\$2,106,570

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NONMAJOR SPECIAL REVENUE FUNDS

Fund Descriptions

Street Construction - Required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway - Required by the Ohio Revised Code to account for that portion of the state gasoline and motor vehicle registration fees designated for maintenance of state highways (Springfield Pike) within the City. 7.5 percent of state gasoline and auto license taxes are allocated to this fund.

Criminal Activity Forfeitures - Established in 1988 to enable the City to retain proceeds from the sale of contraband obtained by the Police Department through property seizure. Under State law, disbursements may be made from the fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Drug Offenders - To account for monies acquired through mandatory fines imposed on felony drug traffic offenders and forfeited bail monies.

DUI Enforcement - Established in 1991 to receive fines imposed upon DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol, and other information relating to the operation of a motor vehicle and the consumption of alcoholic beverages.

Mayor's Court Computer - To account for monies received from court fines. Monies generated under this fund shall be used for computer related expenses of the Court.

FEMA Firefighter Grant - To account for monies received from the proceeds of the City's FEMA Firefighter grant. Monies from this grant will be used for firefighting expenses (training, etc.).

Law Enforcement - To account for monies received from the proceeds of the City's law enforcement activities, which participate with federal agencies in the arrest, and seizure of assets.

FEMA Grant - This fund was established in 2005 due to the City of Wyoming being awarded a Federal Emergency Management Agency (FEMA) grant. Pursuant to the Ohio Revised Code Section 5705.12 and the State Auditor's office, the City must create a separate fund to account for the spending of federal money.

City of Wyoming, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2019

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Assets:				
Equity in Pooled Cash and Investments	\$667,068	\$167,318	\$1,455	\$2,998
Receivables (Net):				
Accounts	0	0	0	0
Interest	1,352	339	0	0
Intergovernmental	226,020	18,063	0	0
Inventory	55,704	0	0	0
Total Assets	950,144	185,720	1,455	2,998
Liabilities:				
Accounts Payable	7,250	222	0	0
Accrued Wages and Benefits	1,317	118	0	0
Interfund Payable	0	0	0	0
Total Liabilities	8,567	340	0	0
Deferred Inflows of Resources:				
Grants and Other Taxes	181,645	14,465	0	0
Accounts and Investment Earnings	888	223	0	0
Total Deferred Inflows of Resources	182,533	14,688	0	0
Fund Balances:				
Nonspendable	55,704	0	0	0
Restricted	703,340	170,692	1,455	2,998
Unassigned	0	0	0	0
Total Fund Balances	759,044	170,692	1,455	2,998
Total Liabilities, Deferred Inflows and Fund Balances	\$950,144	\$185,720	\$1,455	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$9,596	\$19,401	\$3	\$7,385	\$6,838	\$882,062
25	0	0	0	0	25
0	0	0	0	0	1,691
0	0	0	0	0	244,083
0	0	0	0	0	55,704
9,621	19,401	3	7,385	6,838	1,183,565
0	0	0	0	3,162	10,634
0	0	0	0	0	1,435
0	0	0	0	10,000	10,000
0	0	0	0	13,162	22,069
0	0	0	0	0	196,110
0	0	0	0	0	1,111
0	0	0	0	0	197,221
0	0	0	0	0	55,704
9,621	19,401	3	7,385	0	914,895
0	0	0	0	(6,324)	(6,324)
9,621	19,401	3	7,385	(6,324)	964,275
\$9,621	\$19,401	\$3	\$7,385	\$6,838	\$1,183,565

City of Wyoming, Ohio
Combining Statement of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended December 31, 2019

	Street Construction	State Highway	Criminal Activity Forfeitures	Drug Offenders
Revenues:				
Investment Earnings	\$20,793	\$4,881	\$0	\$0
Intergovernmental	468,523	37,989	0	0
Fines, Licenses & Permits	0	0	1,340	0
Other Revenues	724	0	0	0
Total Revenues	490,040	42,870	1,340	0
Expenditures:				
Current:				
Public Safety	0	0	0	0
Transportation and Street Repair	288,503	20,397	0	0
Capital Outlay	549,228	0	0	0
Total Expenditures	837,731	20,397	0	0
Excess of Revenues Over (Under) Expenditures	(347,691)	22,473	1,340	0
Other Financing Sources (Uses):				
Transfers In	500,000	0	0	0
Total Other Financing Sources (Uses)	500,000	0	0	0
Net Change in Fund Balance	152,309	22,473	1,340	0
Fund Balance - Beginning of Year	585,772	148,219	115	2,998
Change in Nonspendable for Inventory	20,963	0	0	0
Fund Balance - End of Year	\$759,044	\$170,692	\$1,455	\$2,998

DUI Enforcement	Mayor's Court Computer	FEMA Firefighter Grant	Law Enforcement	FEMA Grant	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$25,674
0	0	0	0	1,763	508,275
104	13,467	0	0	0	14,911
0	0	0	0	0	724
104	13,467	0	0	1,763	549,584
0	9,732	0	100	8,087	17,919
0	0	0	0	0	308,900
0	0	0	0	0	549,228
0	9,732	0	100	8,087	876,047
104	3,735	0	(100)	(6,324)	(326,463)
0	0	0	0	0	500,000
0	0	0	0	0	500,000
104	3,735	0	(100)	(6,324)	173,537
9,517	15,666	3	7,485	0	769,775
0	0	0	0	0	20,963
<u>\$9,621</u>	<u>\$19,401</u>	<u>\$3</u>	<u>\$7,385</u>	<u>(\$6,324)</u>	<u>\$964,275</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Street Construction Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$9,256	\$10,017	\$761
Intergovernmental	420,071	454,618	34,547
Other Revenues	669	724	55
Total Revenues	429,996	465,359	35,363
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	143,359	114,415	28,944
Contractual Services	122,060	97,416	24,644
Supplies and Materials	105,983	84,585	21,398
Total Transportation and Street Repair	371,402	296,416	74,986
Capital Outlay	756,339	603,634	152,705
Total Expenditures	1,127,741	900,050	227,691
Excess of Revenues Over (Under) Expenditures	(697,745)	(434,691)	263,054
Other financing sources (uses):			
Transfers In	462,004	500,000	37,996
Total Other Financing Sources (Uses)	462,004	500,000	37,996
Net Change in Fund Balance	(235,741)	65,309	301,050
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	537,746	537,746	0
Fund Balance End of Year	\$302,005	\$603,055	\$301,050

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	State Highway Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$1,674	\$1,983	\$309
Intergovernmental	31,126	36,861	5,735
Total Revenues	32,800	38,844	6,044
Expenditures:			
Current:			
Transportation and Street Repair			
Personnel Services	21,126	14,135	6,991
Contractual Services	2,399	1,605	794
Supplies and Materials	8,133	5,442	2,691
Total Expenditures	31,658	21,182	10,476
Net Change in Fund Balance	1,142	17,662	16,520
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	148,042	148,042	0
Fund Balance End of Year	\$149,184	\$165,704	\$16,520

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Criminal Activity Forfeitures Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$1,340	\$1,340
Total Revenues	0	1,340	1,340
Expenditures:			
Current:			
General Government			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	1,340	1,340
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	116	116	0
Fund Balance End of Year	<u>\$116</u>	<u>\$1,456</u>	<u>\$1,340</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Drug Offenders Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	2,998	2,998	0
Fund Balance End of Year	\$2,998	\$2,998	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	DUI Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$79	\$79
Total Revenues	0	79	79
Expenditures:			
Current:			
Public Safety			
Personnel Services	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	79	79
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	9,516	9,516	0
Fund Balance End of Year	\$9,516	\$9,595	\$79

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Mayor's Court Computer Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$14,000	\$13,792	(\$208)
Total Revenues	14,000	13,792	(208)
Expenditures:			
Current:			
Public Safety			
Personnel Services	10,000	9,948	52
Total Expenditures	10,000	9,948	52
Net Change in Fund Balance	4,000	3,844	(156)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	14,736	14,736	0
Fund Balance End of Year	\$18,736	\$18,580	(\$156)

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	FEMA Firefighter Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
Public Safety			
Contractual Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	(0)	(0)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	3	3	0
Fund Balance End of Year	\$3	\$3	(\$0)

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Law Enforcement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Fines, Licenses & Permits	\$0	\$500	\$500
Total Revenues	0	500	500
Expenditures:			
Current:			
General Government			
Personnel Services	100	100	0
Total Expenditures	100	100	0
Net Change in Fund Balance	(100)	400	500
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	6,984	6,984	0
Fund Balance End of Year	<u>\$6,884</u>	<u>\$7,384</u>	<u>\$500</u>

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	FEMA Grant Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Intergovernmental	\$2,398	\$1,763	(\$635)
Total Revenues	2,398	1,763	(635)
Expenditures:			
Current:			
<u>Public Safety</u>			
Supplies and Materials	6,000	4,925	1,075
Total Expenditures	6,000	4,925	1,075
Excess of Revenues Over (Under) Expenditures	(3,602)	(3,162)	440
Other financing sources (uses):			
Transfers In	13,602	10,000	(3,602)
Total Other Financing Sources (Uses)	13,602	10,000	(3,602)
Net Change in Fund Balance	10,000	6,838	(3,162)
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	0	0	0
Fund Balance End of Year	<u>\$10,000</u>	<u>\$6,838</u>	<u>(\$3,162)</u>

NONMAJOR DEBT SERVICE FUNDS

Fund Descriptions

Public Facility Note Retirement - To account for resources applied to the repayment of the outstanding public facility note debt obligation.

Property Acquisition Note Retirement - To account for resources applied to the repayment of the outstanding property acquisition note debt obligation.

City of Wyoming, Ohio
 Combining Balance Sheet
 Nonmajor Debt Service Funds
 December 31, 2019

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Assets:			
Equity in Pooled Cash and Investments	\$28	\$18	\$46
Total Assets	28	18	46
Liabilities:			
Accounts Payable	0	0	0
Total Liabilities	0	0	0
Fund Balances:			
Assigned	28	18	46
Total Fund Balances	28	18	46
Total Liabilities, Deferred Inflows and Fund Balances	\$28	\$18	\$46

City of Wyoming, Ohio
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balance
 Nonmajor Debt Service Funds
 For the Fiscal Year Ended December 31, 2019

	Public Facility Note Retirement	Property Acquisition Note Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Property and Other Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance - Beginning of Year	28	18	46
Fund Balance - End of Year	<u>\$28</u>	<u>\$18</u>	<u>\$46</u>

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Public Facility Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	0	0	0
Total Expenditures	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	28	28	0
Fund Balance End of Year	\$28	\$28	\$0

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Property Acquisition Note Retirement Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Property Taxes	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Debt Service:			
Principal Retirement	0	0	(0)
Interest and Fiscal Charges	0	0	0
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	18	18	0
Fund Balance End of Year	<u>\$18</u>	<u>\$18</u>	<u>\$0</u>

OTHER GENERAL FUNDS

With the implementation of GASB Statement No. 54, certain funds that the City prepares legally adopted budgets for no longer meet the definition to be reported as Special Revenue funds and have been included with the General Fund in the governmental fund financial statements. The City has only presented the budget schedules for these funds.

Fund Descriptions

Recreation Fund – To account for the City’s operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel as well as operating expenses.

Retirement Reserve Fund – To reserve funds for the accrued liability associated with retirement benefits primarily unused accumulated sick leave.

Health/Life Insurance Fund – To account for payment of claims and premiums and the general administration of the health and life coverage provided to City employees.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Recreation (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Charges for Services	\$913,653	\$1,002,736	\$89,083
Other Revenues	132	145	13
Total Revenues	913,785	1,002,881	89,096
Expenditures:			
Current:			
Recreation			
Personnel Services	561,633	556,889	4,744
Contractual Services	515,313	510,960	4,353
Supplies and Materials	140,553	139,366	1,187
Other Expenditures	12,887	12,778	109
Total Expenditures	1,230,386	1,219,993	10,393
Excess of Revenues Over (Under) Expenditures	(316,601)	(217,112)	99,489
Other financing sources (uses):			
Transfers In	182,232	200,000	17,768
Total Other Financing Sources (Uses)	182,232	200,000	17,768
Net Change in Fund Balance	(134,369)	(17,112)	117,257
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	402,373	402,373	0
Fund Balance End of Year	\$268,004	\$385,261	\$117,257

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual (Non-GAAP Budgetary Basis)
 For the Fiscal Year Ended December 31, 2019

	Retirement Reserve (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Other Revenues	\$0	\$0	\$0
Total Revenues	0	0	0
Expenditures:			
Current:			
General Government			
Personnel Services	0	0	(0)
Total Expenditures	0	0	(0)
Net Change in Fund Balance	0	0	0
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	487,639	487,639	0
Fund Balance End of Year	<u>\$487,639</u>	<u>\$487,639</u>	<u>\$0</u>

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended December 31, 2019

	Health/Life Insurance (1) Fund		
	Final Budget	Actual	Variance from Final Budget
Revenues:			
Investment Earnings	\$4	\$4	\$0
Other Revenues	671,100	755,950	84,850
Total Revenues	671,104	755,954	84,850
Expenditures:			
Current:			
General Government			
Personnel Services	1,304,148	1,226,073	78,075
Total Expenditures	1,304,148	1,226,073	78,075
Excess of Revenues Over (Under) Expenditures	(633,044)	(470,119)	162,925
Other financing sources (uses):			
Transfers In	461,634	520,000	58,366
Total Other Financing Sources (Uses)	461,634	520,000	58,366
Net Change in Fund Balance	(171,410)	49,881	221,291
Fund Balance Beginning of Year (includes prior year encumbrances appropriated)	172,882	172,882	0
Fund Balance End of Year	\$1,472	\$222,763	\$221,291

(1) This fund is combined with the General fund in GAAP Statements.

City of Wyoming, Ohio
 Combining Statement of Net Position
 Custodial Funds
 December 31, 2019

	Sewer	Mayor's Court	Total Custodial Funds
Assets:			
Equity in Pooled Cash and Investments	\$104,581	\$11,940	\$116,521
Receivables (Net):			
Accounts	572,692	0	572,692
Total Assets	<u>677,273</u>	<u>11,940</u>	<u>689,213</u>
Liabilities:			
Accounts Payable	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Net Position:			
Restricted for Individuals, Organizations, and Other Governments	<u>677,273</u>	<u>11,940</u>	<u>689,213</u>
Total Net Position	<u>\$677,273</u>	<u>\$11,940</u>	<u>\$689,213</u>

City of Wyoming, Ohio
 Combining Statement of Changes in Net Position
 Custodial Funds
 For the Fiscal Year Ended December 31, 2019

	Sewer	Mayor's Court	Total Custodial Funds
Additions:			
Charges for Services	\$2,306,284	\$0	\$2,306,284
Court Receipts	0	188,856	188,856
Total Additions	2,306,284	188,856	2,495,140
Deductions:			
Utility Disbursements	2,142,145	0	2,142,145
Court Disbursements	0	184,511	184,511
Other	160,200	0	160,200
Total Deductions	2,302,345	184,511	2,486,856
Change in Net Position	3,939	4,345	8,284
Net Position - Beginning of Year, Restated	673,334	7,595	680,929
Net Position - End of Year	\$677,273	\$11,940	\$689,213

STATISTICAL SECTION



STATISTICAL SECTION

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

Contents

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

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

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

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

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

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

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

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities										
Net Investment in Capital Assets	\$18,034,434	\$18,943,615	\$19,545,514	\$19,490,276	\$20,104,958	\$20,759,118	\$22,007,326	\$23,807,060	\$24,917,380	\$29,744,605
Restricted	497,040	537,430	678,097	643,252	636,916	974,963	957,802	1,385,826	1,409,911	3,715,724
Unrestricted	6,295,759	5,206,503	5,790,786	6,574,627	5,849,558	2,020,193	1,460,746	387,699	(3,837,625)	(2,420,004)
Total Governmental Activities Net Position	\$24,827,233	\$24,687,548	\$26,014,397	\$26,708,155	\$26,591,432	\$23,754,274	\$24,425,874	\$25,580,585	\$22,489,666	\$31,040,325
Business-Type Activities										
Net Investment in Capital Assets	\$1,470,391	\$2,580,270	\$3,138,806	\$3,347,370	\$3,455,469	\$3,915,440	\$4,163,666	\$4,417,560	\$4,824,331	\$5,401,447
Unrestricted	716,533	508,242	1,690,179	1,667,394	1,609,198	1,400,807	1,249,667	1,314,418	1,125,281	1,108,001
Total Business-Type Activities Net Position	\$2,186,924	\$3,088,512	\$4,828,985	\$5,014,764	\$5,064,667	\$5,316,247	\$5,413,333	\$5,731,978	\$5,949,612	\$6,509,448
Total Primary Government										
Net Investment in Capital Assets	\$19,504,825	\$21,523,885	\$22,684,320	\$22,837,646	\$23,560,427	\$24,674,558	\$26,170,992	\$28,224,620	\$29,741,711	\$35,146,052
Restricted	497,040	537,430	678,097	643,252	636,916	974,963	957,802	1,385,826	1,409,911	3,715,724
Unrestricted	7,012,292	5,714,745	7,480,965	8,242,021	7,458,756	3,421,000	2,710,413	1,702,117	(2,712,344)	(1,312,003)
Total Primary Government Net Position	\$27,014,157	\$27,776,060	\$30,843,382	\$31,722,919	\$31,656,099	\$29,070,521	\$29,839,207	\$31,312,563	\$28,439,278	\$37,549,773

Source: City Records

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

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental Activities:										
General Government	\$3,329,619	\$2,696,316	\$2,805,362	\$2,320,530	\$3,121,794	\$2,461,163	\$2,788,605	\$2,741,947	\$3,280,108	\$3,805,692
Public Safety	3,142,392	3,144,412	2,882,757	2,722,051	2,703,361	2,855,023	2,922,948	3,485,593	3,780,838	2,528,243
Leisure Time Activities	1,647,147	1,630,553	1,619,481	1,315,475	1,304,012	408,341	1,414,283	1,534,291	1,665,400	1,447,613
Community Development	473,420	463,301	229,910	549,843	344,907	1,364,333	424,046	444,133	441,435	412,354
Basic Utility Service	573,699	511,108	559,625	488,926	556,180	1,564,961	577,672	586,481	596,983	628,480
Transportation and Street Repair	1,226,103	1,293,436	1,481,496	1,198,416	1,321,253	571,118	1,950,312	1,799,822	1,952,664	1,193,842
Public Health and Welfare	66,983	67,258	67,294	66,913	66,911	67,414	19,133	35,706	3,968	39,228
Interest and Fiscal Charges	524,984	506,270	408,194	446,015	427,762	400,408	378,415	335,926	311,046	278,670
Total Governmental Activities Expenses	10,984,347	10,312,654	10,054,119	9,108,169	9,846,180	9,692,761	10,475,414	10,963,899	12,032,442	10,334,122
Business-Type Activities:										
Water Utility	1,470,035	1,571,141	1,639,248	1,534,134	1,609,221	1,430,532	1,781,596	1,605,309	1,648,285	1,744,327
Total Business-Type Activities Expenses	1,470,035	1,571,141	1,639,248	1,534,134	1,609,221	1,430,532	1,781,596	1,605,309	1,648,285	1,744,327
Total Primary Government Expenses	\$12,454,382	\$11,883,795	\$11,693,367	\$10,642,303	\$11,455,401	\$11,123,293	\$12,257,010	\$12,569,208	\$13,680,727	\$12,078,449
Program Revenues										
Governmental Activities:										
Charges for Services and Sales:										
General Government	\$40,579	\$192,804	\$104,429	\$101,722	\$108,346	\$74,451	\$74,551	\$193,009	\$180,479	\$154,477
Public Safety	126,369	114,541	96,751	173,297	134,091	131,147	97,295	136,547	153,184	151,156
Leisure Time Activities	729,015	764,325	733,707	717,039	810,132	820,599	827,392	892,385	1,032,623	1,064,002
Community Development	71,375	64,623	67,755	40,080	0	0	0	0	0	0
Basic Utility Service	157,429	54,344	112,418	114,827	120,843	131,365	117,993	113,374	119,191	113,983
Transportation and Street Repair	3,521	5,837	6,148	36,001	7,060	4,022	2,969	3,300	3,936	4,472
Public Health and Welfare	0	0	0	0	0	0	0	0	0	1,365
Operating Grants and Contributions	481,773	614,638	578,823	498,930	615,190	457,790	424,444	421,663	441,276	532,111
Capital Grants and Contributions	1,383,796	452,925	1,134,999	20,330	2,303	138,229	206,750	566,722	1,043,395	5,900,923
Total Governmental Activities Program Revenues	2,993,857	2,264,037	2,835,030	1,702,226	1,797,965	1,757,603	1,751,394	2,327,000	2,974,084	7,922,489
Business-Type Activities:										
Charges for Services and Sales:										
Water Utility	2,018,093	1,784,774	1,909,736	1,748,702	1,727,512	1,775,429	1,851,152	1,912,838	1,970,377	2,068,467
Operating Grants and Contributions	0	0	0	0	36,000	65,322	11,258	0	166,518	242,562
Capital Grants and Contributions	141,107	681,428	1,055,592	0	0	0	0	0	0	0
Total Business-Type Activities Program Revenues	2,159,200	2,466,202	2,965,328	1,748,702	1,763,512	1,840,751	1,862,410	1,912,838	2,136,895	2,311,029
Total Primary Government Program Revenues	\$5,153,057	\$4,730,239	\$5,800,358	\$3,450,928	\$3,561,477	\$3,598,354	\$3,613,804	\$4,239,838	\$5,110,979	\$10,233,518

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

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net (Expense)/Revenue										
Governmental Activities	(\$7,990,490)	(\$8,048,617)	(\$7,219,089)	(\$7,405,943)	(\$8,048,215)	(\$7,935,158)	(\$8,724,020)	(\$8,636,899)	(\$9,058,358)	(\$2,411,633)
Business-Type Activities	689,165	895,061	1,326,080	214,568	154,291	410,219	80,814	307,529	488,610	566,702
Total Primary Government Net Expenses	(\$7,301,325)	(\$7,153,556)	(\$5,893,009)	(\$7,191,375)	(\$7,893,924)	(\$7,524,939)	(\$8,643,206)	(\$8,329,370)	(\$8,569,748)	(\$1,844,931)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Income Taxes	\$4,167,336	\$3,798,316	\$4,488,906	\$4,540,860	\$4,565,067	\$5,802,691	\$5,841,680	\$6,229,982	\$6,490,783	\$6,860,348
Property Taxes Levied for:										
General Purposes	2,722,396	2,755,848	2,511,722	2,395,889	2,403,441	2,651,572	2,656,859	2,668,658	2,757,754	2,732,837
Grants and Entitlements not Restricted	1,101,306	1,157,415	1,753,213	914,292	552,153	532,215	487,973	483,145	509,950	51,658
Investment Earnings	36,419	36,126	25,977	8,813	34,569	(14,397)	27,033	(21,706)	(48,694)	138,662
Refunds and Reimbursements	0	0	0	0	0	0	0	0	0	1,103,659
Other Revenues	8,642	161,227	174,360	289,596	223,791	340,148	382,075	431,531	499,354	6,938
Transfers-Internal Activities	0	0	(408,240)	0	0	0	0	0	87,234	68,190
Total Governmental Activities	8,036,099	7,908,932	8,545,938	8,149,450	7,779,021	9,312,229	9,395,620	9,791,610	10,296,381	10,962,292
Business-Type Activities:										
Investment Earnings	2,669	6,527	6,153	1,334	7,328	8,215	16,272	11,116	12,745	32,587
Other Revenues	0	0	0	0	0	0	0	0	10,686	28,737
Transfers-Internal Activities	1,147	0	408,240	0	40,755	2,825	0	0	(87,234)	(68,190)
Total Business-Type Activities	3,816	6,527	414,393	1,334	48,083	11,040	16,272	11,116	(63,803)	(6,866)
Total Primary Government	\$8,039,915	\$7,915,459	\$8,960,331	\$8,150,784	\$7,827,104	\$9,323,269	\$9,411,892	\$9,802,726	\$10,232,578	\$10,955,426
Change in Net Position										
Governmental Activities	\$45,609	(\$139,685)	\$1,326,849	\$743,507	(\$269,194)	\$1,377,071	\$671,600	\$1,154,711	\$1,238,023	\$8,550,659
Business-Type Activities	692,981	901,588	1,740,473	215,902	202,374	421,259	97,086	318,645	424,807	559,836
Total Primary Government	\$738,590	\$761,903	\$3,067,322	\$959,409	(\$66,820)	\$1,798,330	\$768,686	\$1,473,356	\$1,662,830	\$9,110,495

Source: City Records

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

	Calendar Year									
	2010	2011 (1)	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$318,675	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unreserved	1,902,542	0	0	0	0	0	0	0	0	0
Assigned	0	711,471	1,234,012	1,607,505	1,415,144	1,007,634	1,602,064	1,112,009	1,531,669	940,631
Unassigned	0	1,704,278	724,424	1,515,465	920,286	1,398,478	1,466,773	1,910,289	2,185,436	2,532,346
Total General Fund	\$2,221,217	\$2,415,749	\$1,958,436	\$3,122,970	\$2,335,430	\$2,406,112	\$3,068,837	\$3,022,298	\$3,717,105	\$3,472,977
All Other Governmental Funds										
Reserved	\$584,262	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unreserved, Reported in:										
Special Revenue Funds	445,074	0	0	0	0	0	0	0	0	0
Debt Service Funds	47	0	0	0	0	0	0	0	0	0
Capital Project Funds	3,617,366	0	0	0	0	0	0	0	0	0
Nonspendable	0	41,328	61,992	9,682	52,433	58,117	55,200	62,643	34,741	55,704
Restricted	0	939,876	444,970	478,046	411,103	769,283	753,171	1,170,788	1,221,304	3,483,653
Committed	0	2,187,414	2,586,931	2,565,822	2,534,834	2,279,541	1,707,082	1,254,335	1,215,590	1,142,249
Assigned	0	47	1,410	1,410	1,410	1,410	1,410	46	46	46
Unassigned	0	0	(90,320)	0	(68,914)	0	0	0	0	(6,324)
Total All Other Governmental Funds	\$4,646,749	\$3,168,665	\$3,004,983	\$3,054,960	\$2,930,866	\$3,108,351	\$2,516,863	\$2,487,812	\$2,471,681	\$4,675,328

Source: City Records

(1) - Prior year amounts have not been restated for the implementation of GASB Statement 54. The change in the classification of fund balance amounts in 2011 are discussed in the Notes to the Financial Statements

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

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	\$6,512,868	\$6,765,678	\$6,650,808	\$7,372,548	\$6,890,105	\$8,266,276	\$8,681,477	\$8,776,381	\$9,051,851	\$9,415,938
Fines, Licenses and Permits	103,869	118,712	93,950	112,136	112,644	96,118	101,252	205,778	166,451	177,633
Charges for Services	961,939	1,138,102	1,026,697	1,017,176	1,077,778	1,093,662	1,024,985	1,132,869	1,328,952	1,307,827
Investment Earnings	42,712	35,191	26,348	8,407	32,878	(10,085)	85,895	31,820	6,802	219,175
Intergovernmental	2,930,288	2,218,007	3,468,717	1,550,205	1,168,896	1,118,060	1,128,237	1,476,565	1,982,928	6,457,723
Other Revenues	11,134	145,454	166,696	289,649	242,792	345,330	301,701	345,786	396,389	1,049,448
Total Revenues	\$10,562,810	\$10,421,144	\$11,433,216	\$10,350,121	\$9,525,093	\$10,909,361	\$11,323,547	\$11,969,199	\$12,933,373	\$18,627,744
Expenditures										
Current:										
General Government	\$2,629,106	\$2,545,477	\$2,712,071	\$2,203,807	\$2,983,964	\$2,815,641	\$2,546,934	\$2,506,097	\$3,170,041	\$3,797,987
Public Safety	2,735,712	2,853,292	2,642,384	2,543,340	2,506,400	2,612,898	2,571,385	2,874,406	3,018,906	3,160,175
Leisure Time Activities	1,379,819	1,394,919	1,397,640	1,148,381	1,141,457	1,209,375	1,142,765	1,266,228	1,354,327	1,383,962
Community Development	335,900	287,043	376,313	295,137	267,803	270,903	247,495	260,997	242,095	291,394
Basic Utility Service	573,699	511,108	559,625	488,926	556,180	571,118	577,672	586,481	596,983	628,480
Transportation and Street Repair	920,798	924,291	1,064,468	1,042,043	957,096	1,151,814	1,105,503	991,694	1,127,987	1,284,668
Public Health and Welfare	66,983	67,258	67,294	66,913	66,911	67,414	19,133	35,706	3,968	39,228
Capital Outlay	3,013,099	2,010,693	2,579,813	175,513	721,422	1,246,049	2,111,175	2,575,085	2,033,919	8,284,469
Debt Service										
Principal Retirement	564,788	631,501	701,923	688,689	871,546	731,560	757,690	806,693	823,682	794,262
Interest and Fiscal Charges	522,744	507,878	423,804	430,551	409,699	386,491	363,580	298,191	267,458	235,375
Bond Issuance Costs	0	0	52,250	0	0	0	0	0	0	0
Total Expenditures	\$12,742,648	\$11,733,460	\$12,577,585	\$9,083,300	\$10,482,478	\$11,063,263	\$11,443,332	\$12,201,578	\$12,639,366	\$19,900,000

City of Wyoming, Ohio
 Changes in Fund Balances, Governmental Funds
 Last Ten Calendar Years
 (modified accrual basis of accounting)
 Schedule 4 (continued)

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Excess of revenues over (under) expenditures	(\$2,179,838)	(\$1,312,316)	(\$1,144,369)	\$1,266,821	(\$957,385)	(\$153,902)	(\$119,785)	(\$232,379)	\$294,007	(\$1,272,256)
Other Financing Sources (Uses)										
Proceeds from Sale of Capital Assets	\$0	\$18,466	\$10,025	\$0	\$3,000	\$19,056	\$27,739	\$28,256	\$10,250	\$5,610
Issuance of Long-Term Capital-Related Debt	67,338	0	435,633	0	0	377,329	166,200	103,750	315,087	3,137,012
Sale of Refunding Bonds	0	0	2,330,725	0	0	0	0	5,785,211	0	0
Payments to Refunded Bond Escrow Agent	0	0	(2,431,835)	0	0	0	0	(6,330,933)	0	0
Premium on Sale of Refunded Bonds	0	0	158,162	0	0	0	0	563,062	0	0
Transfers In	1,847,436	1,167,325	1,686,333	1,207,708	1,409,418	1,640,854	2,139,442	2,724,537	1,586,042	2,695,549
Transfers (Out)	(1,847,436)	(1,167,325)	(1,686,333)	(1,207,708)	(1,409,418)	(1,640,854)	(2,139,442)	(2,724,537)	(1,498,808)	(2,627,359)
Total Other Financing Sources (Uses)	67,338	18,466	502,710	0	3,000	396,385	193,939	149,346	412,571	3,210,812
Net Change in Fund Balances	(\$2,112,500)	(\$1,293,850)	(\$641,659)	\$1,266,821	(\$954,385)	\$242,483	\$74,154	(\$83,033)	\$706,578	\$1,938,556
Debt service as a percentage of noncapital expenditures (1)	7.8%	10.4%	11.3%	10.0%	12.9%	13.1%	10.8%	10.5%	10.5%	9.0%

Source: City Records

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

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

Calendar Year	Real Property Assessed Value	Tangible Personal Property Assessed Value	Public Utilities Personal Assessed Value	Total Assessed Value	Total Estimated Actual Value	Total Direct Rate
2010 (1)	\$307,081,700	\$111,900	\$3,313,740	\$310,507,340	\$887,163,829	10.00
2011 (1)	274,291,220	0	3,605,980	277,897,200	793,992,000	10.00
2012 (1)	273,698,300	0	3,736,410	277,434,710	792,670,600	10.00
2013 (1)	273,670,970	0	4,016,360	277,687,330	793,392,371	10.00
2014 (1)	300,596,430	0	4,315,360	304,911,790	871,176,543	10.00
2015 (1)	301,278,350	0	4,466,990	305,745,340	873,558,114	10.00
2016 (1)	302,297,210	0	4,511,410	306,808,620	876,596,057	10.00
2017 (1)	308,496,840	0	4,820,860	313,317,700	895,193,429	10.00
2018	309,348,200	0	5,043,860	314,392,060	898,263,029	10.00
2019	310,223,770	0	5,277,670	315,501,440	901,432,686	10.00

Source: County Auditor

(1) - Both Tangible Personal Property and Public Utility Personal Property are expected to further decrease over the next three years due to a change made by the State of Ohio in its tax structure. Currently the State is reimbursing the City for these lost revenues and plans to reimburse 100% of these losses through 2010 at which time the reimbursement is expected to be reduced until 2017.

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

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue to be received in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10 percent, 2 1/2 percent and homestead exemptions before being billed.

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

Calendar Year	Direct Rate		Overlapping Rates									
	General Fund (1)	Total Direct Rate	Wyoming City School District	Finneytown Local School District	Park District	Library District	Cincinnati City School District	Winton Woods City School District	Joint Vocational	Hamilton County		
2010	10.00	10.00	87.84	86.96	1.03	1.00	67.87	85.93	2.70	20.48		
2011	10.00	10.00	87.84	94.90	1.03	1.00	68.54	86.03	2.70	19.45		
2012	10.00	10.00	88.58	94.90	1.03	1.00	70.76	87.32	2.70	19.03		
2013	10.00	10.00	93.37	96.88	1.03	1.00	71.34	87.41	2.70	19.03		
2014	10.00	10.00	93.37	96.88	1.03	1.00	71.49	87.41	2.70	19.03		
2015	10.00	10.00	93.37	96.88	1.03	1.00	70.65	87.41	2.70	18.85		
2016	10.00	10.00	93.28	96.93	1.03	1.00	70.15	87.81	2.70	18.85		
2017	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16		
2018	10.00	10.00	102.73	97.78	1.03	1.00	77.23	94.76	2.70	19.16		
2019	10.00	10.00	101.78	97.78	1.03	2.00	76.61	93.92	2.70	21.14		

2019 Tax Rates

City of Wyoming	2019 Tax Rates		Total
	Inside 10 Mill	Outside 10 Mill	
City	10.00	0.00	10.00
Wyoming School District	3.85	97.93	101.78
Library District	0.00	2.00	2.00
Hamilton County	2.26	18.88	21.14
JVS District	0.00	2.70	2.70
Park District	0.03	1.00	1.03
Total	16.14	122.51	138.65

Source: County Auditor

(1) - The General Fund is the only component of the direct rate.

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

City of Wyoming, Ohio
Principal Property Tax Payers
Current Year and Nine Years ago
Schedule 7

Taxpayer	2019	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy Ohio Inc	\$5,263,180	1.67%
Springfield LLC	954,680	0.30%
Landers, Thomas & B. Kay	493,450	0.16%
The Wyoming Golf Club	439,270	0.14%
Pepper, John E. Jr. & Frances	429,040	0.14%
Hammersmith, Rob & Alicia	414,400	0.13%
Rutter, Michael & Meilan	413,000	0.13%
Cohen Dan W TR & Judith F TR	395,550	0.13%
Lipson Susan C.	392,670	0.12%
Kraft Tamara Sue	377,260	0.12%
Total Principal Property Tax Payers	<u>\$9,572,500</u>	<u>3.04%</u>
Total Assessed Value	<u>\$315,501,440</u>	

Taxpayer	2010	
	Assessed Value	Percentage of Total Assessed Value
Duke Energy	\$3,184,310	1.03%
Heritage Apartments Company	980,000	0.32%
Wyoming Community	546,470	0.18%
Landers, Thomas & B. Kay	450,450	0.15%
The Wyoming Golf Club	433,810	0.14%
Pepper, John E. Jr.	433,640	0.14%
Coral Wyoming, LLC	411,500	0.13%
Ward, William H. Nancy	408,870	0.13%
Warm, Richard M and Lauren M	402,910	0.13%
Kreutzer, Wolfgang and Nancy	402,500	0.13%
Total Principal Property Tax Payers	<u>\$7,654,460</u>	<u>2.48%</u>
Total Assessed Value	<u>\$310,507,340</u>	

Source: County Auditor

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

Calendar Year	Taxes Levied for the Calendar Year (1)	Collected within the Calendar Year of the Levy		Unpaid Collections	Total Collections (3)	
		Net Collections (2)	Percentage of Levy		Amount	Percentage of Levy
2010	\$3,212,331	\$3,106,994	96.72%	\$86,007	\$3,193,001	99.40%
2011	3,194,230	3,122,707	97.76%	70,519	3,193,226	99.97%
2012	2,842,039	2,767,864	97.39%	61,786	2,829,650	99.56%
2013	2,831,226	2,771,026	97.87%	50,696	2,821,722	99.66%
2014	2,828,986	2,775,037	98.09%	47,168	2,822,205	99.76%
2015	3,102,964	3,041,207	98.01%	57,595	3,098,802	99.87%
2016	3,117,731	3,052,983	97.92%	59,943	3,112,926	99.85%
2017	3,131,623	3,070,945	98.06%	56,864	3,127,809	99.88%
2018	3,195,601	3,123,211	97.73%	67,190	3,190,401	99.84%
2019	3,212,229	3,133,681	97.55%	71,920	3,205,601	99.79%

Real Estate and Public Utility

Calendar Year	Current Taxes Billed for the Calendar Year	Collected within the Calendar Year of the Levy		Delinquent Taxes Billed for the Calendar Year	Delinquent Tax Collections	Percentage Collected
		Current Tax Collections	Percentage Collected			
2015	\$3,051,751	\$3,001,267	98.35%	\$51,211	\$44,820	87.52%
2016	3,058,200	3,012,854	98.52%	59,530	44,933	75.48%
2017	3,068,762	3,025,215	98.58%	61,557	48,907	79.45%
2018	3,130,804	3,087,226	98.61%	63,718	40,212	63.11%
2019	3,138,769	3,094,405	98.59%	71,228	43,778	61.46%

Special Assessments

Calendar Year	Current Assessments Billed for the Calendar Year	Collected within the Calendar Year of the Levy		Delinquent Assessments Billed for the Calendar Year	Delinquent Collections	Percentage Collected
		Current Collections	Percentage Collected			
2015	\$3,875	\$3,822	98.63%	\$1,293	\$0	0.00%
2016	2,806	0	0.00%	1,510	472	31.26%
2017	636	636	100.00%	667	0	0.00%
2018	1,077	972	90.25%	0	0	0.00%
2019	2,116	2,011	95.04%	115	115	100.00%

Source: County Auditor

- (1) - Includes delinquent levy
- (2) - Includes current and delinquent collections minus refunds
- (3) - Includes net collections plus unpaid collections

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

Calendar Year	Individual		Total	Business	Total	Income Tax Rate
	Withholding	Non-Withholding	Individual			
2010	\$783,249	\$3,008,629	\$3,791,878	\$19,740	\$3,811,618	0.80%
2011	857,841	3,100,611	3,958,452	39,416	3,997,868	0.80%
2012	851,150	3,241,982	4,093,132	34,506	4,127,638	0.80%
2013	894,440	4,054,458	4,948,898	48,440	4,997,338	0.80%
2014	968,060	3,474,617	4,442,677	39,969	4,482,647	0.80%
2015	1,203,331	4,331,853	5,535,184	36,402	5,571,586	1.00%
2016	1,452,289	4,696,847	6,149,136	69,239	6,218,375	1.00%
2017	1,414,443	4,625,388	6,039,831	66,671	6,106,502	1.00%
2018	1,574,886	4,397,190	5,972,076	29,001	6,001,077	1.00%
2019	1,655,031	4,898,665	6,553,695	26,714	6,580,410	1.00%

Source: City Records

Note: Increases in the income tax rate above 1% requires voter approval.

City of Wyoming, Ohio
Principal Income Taxpayers
Current Year
(cash basis of accounting)
Schedule 10

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

Source: City Records

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

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds and Notes	Notes Payable	General Obligation Bonds and Notes	Notes Payable			
2010	\$12,510,764	\$0	\$6,236,006	\$0	\$18,746,770	0.05%	\$2,224
2011	11,883,323	0	5,802,284	0	17,685,607	0.05%	2,098
2012	12,071,174	0	5,526,410	0	17,027,974	0.04%	2,020
2013	11,367,226	0	5,054,798	0	16,422,024	0.04%	1,949
2014	10,480,421	0	4,708,621	0	15,189,042	0.04%	1,802
2015	9,963,232	0	4,218,297	0	14,181,529	0.03%	1,683
2016	9,361,493	0	3,720,420	0	13,081,913	0.03%	1,552
2017	9,032,922	0	3,211,333	0	12,244,255	0.03%	1,453
2018	8,512,487	0	3,535,156	0	12,047,643	0.02%	1,429
2019	10,970,917	0	3,244,296	0	14,215,213	N/A	1,687

Source: City Records

N/A - Information not available

Notes: Details regarding the city's outstanding debt can be found in the notes to the basic financial statement

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

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2010	\$18,746,770	2.21%	\$2,224
2011	17,685,607	2.11%	2,098
2012	17,027,974	2.23%	2,020
2013	16,422,024	2.15%	1,949
2014	15,189,042	1.74%	1,802
2015	14,181,529	1.62%	1,683
2016	13,081,913	1.49%	1,552
2017	12,244,255	1.37%	1,453
2018	12,047,643	1.34%	1,429
2019	14,215,213	1.58%	1,687

Source: City Records

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

City of Wyoming, Ohio
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2019
 Schedule 13

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Amount Applicable to City of Wyoming
Hamilton County	\$120,015,000	1.62%	\$1,944,243
Springfield Township	5,850,000	0.07%	4,095
Cincinnati City School District	344,071,427	0.00%	0
Winton Woods City School District	58,050,000	1.26%	731,430
Wyoming City School District	31,334,000	100.00%	31,334,000
Finneytown Local School District	5,465,000	0.13%	7,105
Subtotal Overlapping Debt	564,785,427		34,020,873
City of Wyoming - Direct Debt	10,970,917	100.00%	10,970,917
Total Direct and Overlapping Debt	\$575,756,344		\$44,991,790

Source: Ohio Municipal Advisory Council

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

Legal Debt Margin Calculation for Calendar Year 2019

Assessed Value	\$315,501,440	\$315,501,440
Statutory Legal Debt Limitation (1)	10.5%	5.5%
Total Debt Limitation	33,127,651	17,352,579
Debt Applicable to Limit:		
Gross Indebtedness	10,970,917	10,970,917
Less: Debt Outside Limitations	10,970,917	10,970,917
Less: Bond Retirement Fund Balance	0	0
Total Net Debt Applicable to Limit	0	0
Legal Debt Margin	\$33,127,651	\$17,352,579

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Debt Limit (1)	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170	\$32,015,738	\$32,103,261	\$32,214,905	\$32,898,359	\$33,011,166	\$33,127,651
Debt Limit (10.5%)	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$32,603,271	\$29,179,206	\$29,130,645	\$29,157,170	\$32,015,738	\$32,103,261	\$32,214,905	\$32,898,359	\$33,011,166	\$33,127,651

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit

	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Unvoted Debt Limit (1)	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803	\$16,770,148	\$16,815,994	\$16,874,474	\$17,232,474	\$17,291,563	\$17,352,579
Debt Limit (5.5%)	0	0	0	0	0	0	0	0	0	0
Total Net Debt Applicable to Limit	\$17,077,904	\$15,284,346	\$15,258,909	\$15,272,803	\$16,770,148	\$16,815,994	\$16,874,474	\$17,232,474	\$17,291,563	\$17,352,579

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit

Source: City Records

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

City of Wyoming, Ohio
 Demographic and Economic Statistics
 Last Ten Calendar Years
 Schedule 15

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2010	8,428	\$35,888,024	\$44,751	8.50%
2011	8,428	37,522,065	46,881	7.70%
2012	8,428	39,631,501	49,413	6.30%
2013	8,428	40,415,100	50,235	6.10%
2014	8,428	41,322,507	51,229	4.00%
2015	8,428	42,060,595	52,081	4.50%
2016	8,428	43,251,503	53,456	4.70%
2017	8,428	46,331,959	56,931	4.40%
2018	8,428	48,642,736	59,561	4.60%
2019	8,428	N/A	N/A	4.10%

- Sources:
- (1) - Population estimates provided by U.S. Census Bureau (2000 Census for years 2003 - 2009 and 2010 Census for years 2010 - 2012)
 - (2) - Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (3) - Per Capita Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts
 - (4) - Ohio Bureau of Employment Services

N/A - Information not available

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

2019			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Employment
American Financial Group Inc	Ins	(4)	(5)
Cincinnati Children's Hospital	Serv	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

2010			
Major Employers (3)	Type	Number of Employees	Employer's Percentage of Total Population
American Financial Group Inc	Ins	(4)	(5)
Chiquita Brands International Inc	Trade	(4)	(5)
Convergys Corp	Serv	(4)	(5)
Duke Energy Corp	Utility	(4)	(5)
Fifth Third Bancorp	Fin	(4)	(5)
Ford Motor Co	Mfg	(4)	(5)
General Electric Co	Mfg	(4)	(5)
Health Alliance of Greater Cincinnati	Serv	(4)	(5)
Johnson & Johnson/Ethicon	Mfg	(4)	(5)
Kroger Co	Trade	(4)	(5)
Macy's Inc	Trade	(4)	(5)
Mercy Health Partners	Serv	(4)	(5)
Procter & Gamble Co	Mfg	(4)	(5)
TriHealth Inc	Serv	(4)	(5)
University of Cincinnati	Govt	(4)	(5)

Source: Ohio Department of Development

(1) - For all of Hamilton County

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

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

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

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

Function/Program	Full-Time Equivalent Employees as of December 31									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
City Administration	3	2	3	3	3	3	2	2	2	2
City Council	4	4	4	4	4	4	4	4	4	4
Finance	3	5	4	4	4	4	4	4	4	4
Public Safety										
Police										
Officers	19	18	17	17	17	17	48	18	18	18
Non-Sworn	3	3	3	2	2	2	2	2	3	3
Fire/EMS	36	36	36	36	36	36	30	30	30	30
Leisure Time Activities										
Parks and recreation	21	21	20	20	20	20	20	20	20	20
Community Development										
Planning and Zoning/Building Inspection	1	2	2	2	2	2	2	2	2	3
Basic Utility Service										
Water	6	6	6	5	5	5	5	5	5	5
Transportation and Street Repair	12	12	12	12	12	12	12	13	13	13
Total	108	109	107	105	105	105	129	100	101	102

Source: Various City Departments

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

Function/Program	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General government										
Building permits issued	264	238	250	220	259	219	226	262	227	233
Police										
Physical arrests	85	98	70	71	57	42	40	117	61	43
Parking violations	40	34	25	80	62	25	38	31	8	29
Traffic violations	1,136	1,338	711	953	539	491	686	1,727	1,199	1,391
Fire										
Emergency responses	1,186	1,157	1,174	1,128	1,108	612	531	600	619	723
Fire responses	347	421	412	407	382	306	246	324	343	354
Other public works										
Street resurfacing and/or reconstruction (Mile)	0.66	0.35	0.52	0.30	0.30	0.89	0.00	0.70	0.00	0.30
Parks and recreation										
Recreation Center Memberships	550	600	546	679	604	2,181	2,094	3,042	3,265	2,899
Aquatic Center Memberships	395	375	388	400	451	1,472	1,667	1,812	2,237	1,888
Classes/Activities Offered	351	70	84	148	192	9,093	1,197	1,697	213	297
Water										
New connections	5	0	4	10	0	8	1	3	3	0
Water main breaks	27	19	7	12	26	25	34	20	31	36
Average daily consumption (millions of gallons)	0.7	0.7	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.7
Peak daily consumption (millions of gallons)	1.390	1.210	1.970	1.270	1.080	1.025	1.349	1.164	1.090	1.496

Source: Various City Departments

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

Function/Program	Calendar Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Number of Facilities	3	3	3	3	3	3	3	3	3	3
Square Footage of Buildings	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753	22,753
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Fire										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Buildings	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252	11,252
Public Works										
Area of City (square miles)	2.8	2.8	2.8	2.8	2.8	2.8	3.0	3.0	3	3
Streets (miles)	36	36	36	36	36	36	36	36	36	36
Parks and Recreation										
Number of Parks	10	10	10	10	10	10	10	10	10	10
Acreage	46.46	4.46	4.46	4.46	4.46	4.46	4.00	4.00	4	4
Playgrounds	7	7	7	7	7	7	7	7	7	7
Number of Facilities	2	2	2	2	2	2	2	2	2	2
Square Footage of Buildings	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140	27,140
Municipal Water Department										
Storage Capacity (millions of gallons)	1.4	1.4	1.4	1.4	1.4	1.4	1.0	1.0	1	1
Water Mains (miles)	42	42	42	42	42	42	42	42	42	42
Storm Sewers (miles)	16	16	16	16	16	16	16	16	16	16
Fire hydrants	370	370	370	370	370	370	370	370	370	370

Source: Various City Departments

CITY OF WYOMING, OHIO



Yellow Book Report

December 31, 2019

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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 Council
City of Wyoming
Hamilton County
800 Oak Avenue
Wyoming, Ohio 45215

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wyoming (the City), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 20, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Cincinnati, Ohio
May 20, 2020

OHIO AUDITOR OF STATE
KEITH FABER



CITY OF WYOMING

HAMILTON COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JUNE 18, 2020**