

CITY OF AMHERST
LORAIN COUNTY, OHIO

REGULAR AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2020



Rea & associates

www.reacpa.com

OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
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(800) 282-0370

Members of Council
City of Amherst
480 Park Avenue
Amherst, Ohio 44001

We have reviewed the *Independent Auditor's Report* of the City of Amherst, Lorain County, prepared by Rea & Associates, Inc., for the audit period January 1, 2020 through December 31, 2020. 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 Amherst is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

August 01, 2021

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City of Amherst
Lorain County, Ohio
Table of Contents
December 31, 2020

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

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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***

To the City Council
City of Amherst
Lorain County, Ohio
206 S. Main St.
Amherst, OH 44001

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Amherst, Lorain County, Ohio (the City) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 25, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

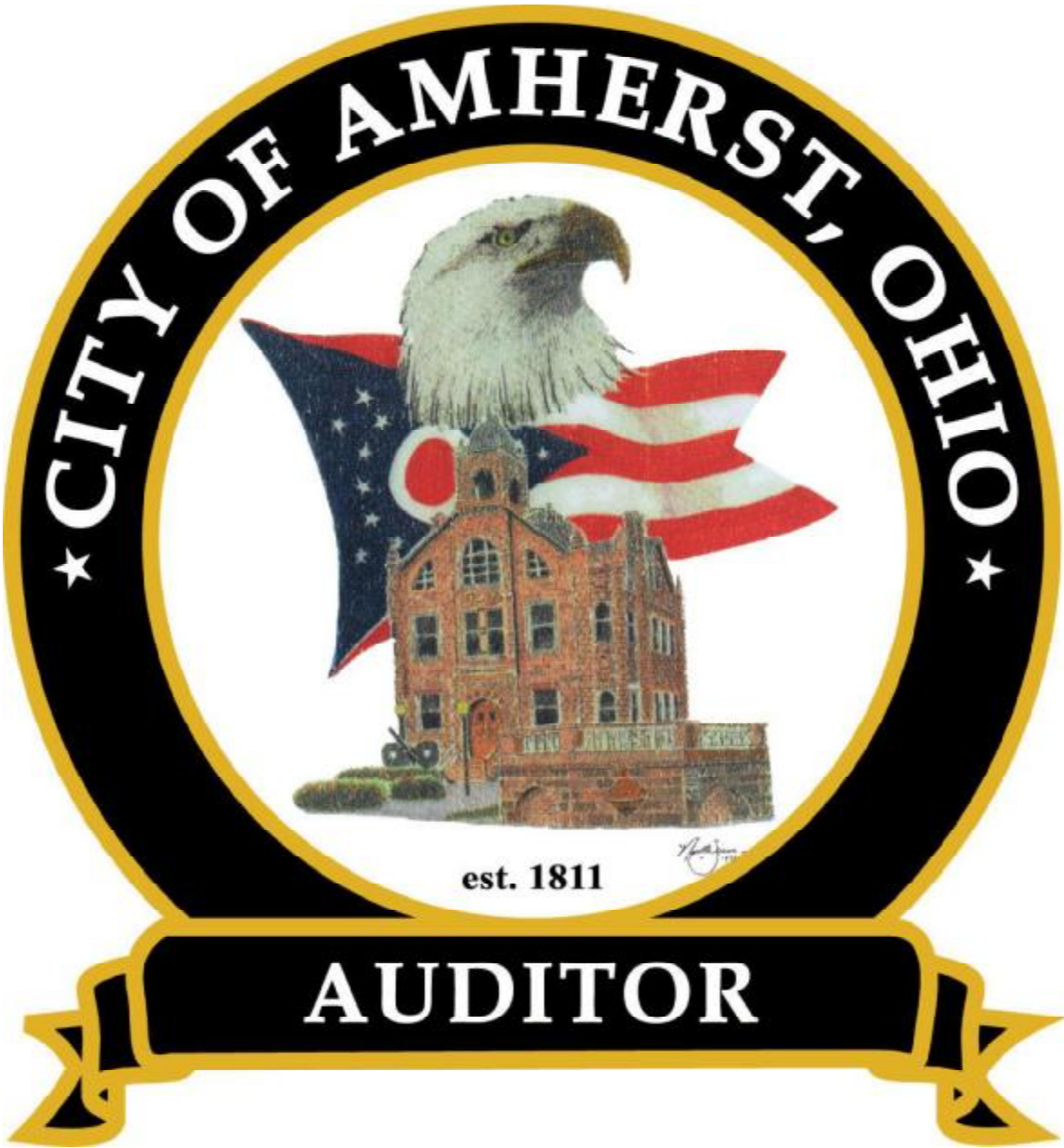
Purpose of this Report

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.

Rea & Associates, Inc.

Rea & Associates, Inc.
Medina, Ohio
June 25, 2021

Annual Comprehensive
Financial Report



For the Year Ended
December 31, 2020

**CITY OF AMHERST
LORAIN COUNTY, OHIO**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2020**

Prepared by:
Derek M. Pittak, City Auditor

City of Amherst
Lorain County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2020

Table of Contents

Introductory Section

	Page
Table of Contents	i
Letter of Transmittal.....	v
Certificate of Achievement for Excellence in Financial Reporting.....	xii
Organization Chart	xiii
List of Principal Officials	xiv

Financial Section

Independent Auditor’s Report	1
Management’s Discussion and Analysis	5

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position	16
Statement of Activities.....	17

Fund Financial Statements:

Balance Sheet – Governmental Funds	18
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	19
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	20
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis)– General Fund	22
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Budget Basis) – Street Maintenance Repair Fund	23
Statement of Fund Net Position – Proprietary Funds	24
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	25
Statement of Cash Flows – Proprietary Funds	26
Statement of Fiduciary Net Position – Fiduciary Funds	27
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	28

Notes to the Basic Financial Statements	29
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City of Amherst
Lorain County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2020

Table of Contents (continued)

Required Supplementary Information:

Schedule of the City’s Proportionate Share of the Net Pension Liability	74
Schedule of the City’s Contributions - Pension	76
Schedule of the City’s Proportionate Share of the Net OPEB Liability	79
Schedule of the City’s Contributions - OPEB	80
Notes to the Required Supplementary Information	82

Combining Statements and Individual Fund Schedules:

Combining Statements - Nonmajor Funds:

Description of Funds	87
Combining Balance Sheet – Nonmajor Governmental Funds	91
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	92
Combining Balance Sheet – Nonmajor Special Revenue Funds	93
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	97
Combining Balance Sheet – Nonmajor Capital Projects Funds	101
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	103

Combining Statements - Fiduciary Funds:

Description of Funds	105
Combining Statement of Fiduciary Net Position – Fiduciary Funds	106
Combining Statement of Changes in Fiduciary Net Position - Fiduciary Funds	107

Governmental Funds Individual Fund Schedules of Revenues, Expenditures and Changes in

Fund Balance – Budget (Non-GAAP Basis) and Actual:

Major Funds:

General Fund	110
Developer Deposit Fees	113
Unclaimed Monies	114
Street Maintenance Repairs Fund	115
Street Improvement Income Tax Fund	116
Water Fund	117
Sewer Fund	118
Electric Fund	119

City of Amherst
Lorain County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2020

Table of Contents (continued)

Nonmajor Funds:

State Highway Fund.....	120
Street Maintenance and Repair Permissive Fund	121
Park and Pool Fund.....	122
Office on Aging Fund	123
Planning Commission Fund	124
Park Trust Fund	125
FEMA Grant Fund.....	126
Assistance to Firefighters Fund	127
Cable Television Fund.....	128
CPT Grant Fund.....	129
Law Enforcement Fund.....	130
Drug Law Enforcement Fund	131
DUI Enforcement Fund.....	132
Bullet Proof Vest Fund	133
Disabled Parking Fund.....	134
Local Coronavirus Relief Fund.....	135
Housing Program Fund.....	136
Community Improvement Fund.....	137
Street Opening Fund	138
General Obligation Bond Retirement Fund.....	139
Fire Apparatus Levy Fund	140
CDBG Improvements Fund	141
General Improvement Fund.....	142
Lorain County CDBG Fund	143
City Hall Auditorium Fund	144
Issue II Fund	145
Cemetery Trust Fund.....	146
Health Insurance Fund	147

General Fund Equivalent Funds:

Municipal Income Tax Fund	148
Downtown Director Fund	149

Statistical Section

Net Position by Component - Last Ten Years

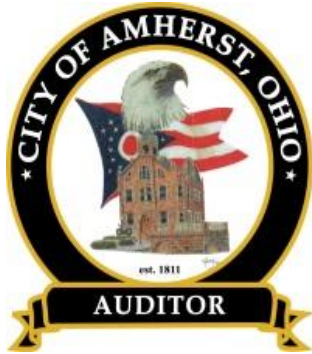
(Accrual Basis of Accounting)	S-2
Changes in Net Position - Last Ten Years (Accrual Basis of Accounting).....	S-4
Fund Balances of Governmental Funds	
Last Ten Years (Modified Accrual Basis of Accounting)	S-8

City of Amherst
Lorain County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2020

Table of Contents (continued)

Changes in Fund Balances of Governmental Funds	
Last Ten Years (Modified Accrual Basis of Accounting)	S-10
Enterprise Funds Summary Data – Last Ten Years	S-12
Assessed Valuations and Estimated Actual Values	
of Taxable Property – Last Ten Years	S-14
Property Tax Rates (Per \$1,000 of Assessed Valuation) – Last Ten Years	S-16
Property Tax Levies and Collections – Last Ten Years	S-18
Principal Property Taxpayers 2020 and 2011.....	S-20
Income Tax Revenue Base and Collection – Last Ten Years	S-21
Ratio of Outstanding Debt to Total Personal Income and Debt	
Per Capita – Last Ten Years	S-22
Ratio of Net General Bonded Debt to Assessed Value	
and Net Bonded Debt Per Capita – Last Ten Years.....	S-24
Pledged Revenues Coverage – Sewer System Revenue Bonds.....	S-25
Computation of Direct and Overlapping Governmental Activities Debt	S-26
Legal Debt Margin – Last Ten Years	S-28
Principal Employers – 2020 and 2011.....	S-31
Demographic and Economic Statistics – Last Ten Years.....	S-32
Full-Time Equivalent City Government Employees by Function/ Program – Last Ten Years	S-34
Operating Indicators by Function/Program – Last Ten Years.....	S-36
Capital Assets Statistics by Function/Program – Last Ten Years	S-40

INTRODUCTORY SECTION



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480 Park Avenue
Amherst, OH 44001

Telephone: (440) 988-3742 Fax: (440) 984-2808
E-mail Address: auditor@amherstohio.org

Derek M. Pittak, Auditor

June 25, 2021

Honorable Mayor

Members of City Council and

Citizens of Amherst, Ohio

We are pleased to submit to you the City of Amherst's (the City) seventeenth Annual Comprehensive Financial Report (ACFR) using the reporting model required by Governmental Accounting Standards Board Statement Number 34 for the year ended December 31, 2020.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. We believe the data as presented is accurate in all material respects, that it is present in a manner designed to present fairly the financial position and results of the operations of the City as measured by financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding to the City's financial activity have been included.

The City of Amherst's financial statements have been audited by Rea & Associates, Inc., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Amherst for the year ended December 31, 2020, are free of material misstatement. An independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based upon the results of the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended December 31, 2020 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

This transmittal letter should be read in conjunction with Management's Discussion and Analysis, which provides a narrative introduction, overview, and analysis of the basic financial statements.

The Reporting Entity

The City has reviewed its reporting entity definition in order to ensure conformance with the Governmental Accounting Standards Board (GASB) Statement No.14 "The financial Reporting Entity" as amended by

GASB Statement No.'s 34, 39, 61, 68 and 75. In evaluating how to define the City of Amherst for financial reporting purposes, management has considered all agencies, departments and organizations making up the City (the primary government) and its potential component units.

Numerous entities operate within the City's geographical boundaries. These entities have been excluded from the accompanying financial statements because the City cannot legally access their resources, the City has no obligation to finance deficits to provide financial support to them and the City is not obligated for their debts.

General Introduction

The City is located in Lorain County in northeastern Ohio, approximately 28 miles west of Cleveland. The Village of Amherst was founded in 1811, and was incorporated in 1962.

The City's 2020 population of 12,219 placed it as the sixth largest city in the County.

The City's area is approximately 5.26 square miles, broken down by land use as follows:

Percent of Assessed Valuation of Real Property (Collection Year 2020):

Residential	80.37%
Commercial/Industrial	18.66%
Public Utility	00.97%
Undeveloped	(a)

(a) Included in above categories. Source: County Auditor

The City is served by diversified transportation facilities, including three State and US highways and I-90 and I-80 (Ohio Turnpike).

The City features a good mix of high-tech business, a quaint downtown, an excellent school system and a safe place to learn and live. The City is served by several medical centers:

1. Mercy Health – Lorain Hospital is 3.5 miles north of the City
2. University Hospitals Siedman Cancer Center at Mercy Cancer Center is 5 miles east of the City
3. Mercy Health - Allen Hospital is 7.5 miles south of the City
4. University Hospitals Elyria Medical Center is 15 miles from the City
5. University Hospital Amherst which is served by Metro Health medical Center Life Flight and Life Care ambulance service.

The City owns and operates five parks including the 72 acres Amherst Beaver Creek Reservation in conjunction with the Lorain County Metropolitan Park District. The City also operates one public swimming pool and various soccer fields and Vietnam Veteran Memorial throughout the City.

Banking and financial services are provided to the City residents and businesses by offices of local commercial banks and savings and loan associations such as Fifth third, Northwest Bank, US Bank, JP Morgan Chase, Huntington Bank, PNC Bank and First Federal Savings of Lorain.

The City is within commuting distance of several public and private two-year and four-year colleges and universities which provide a wide range of educational facilities and opportunities. These include Kent State University, the University of Akron, Cleveland State University, and Bowling Green State University (Firelands campus) (four of Ohio's 13 state universities). Lorain County Community College (which includes the University Partnership Program), Cuyahoga Community College, Ashland University, Oberlin

College, Baldwin-Wallace College, John Carroll University and Case Western Reserve University and The Lorain Business College rounds out the colleges in the area.

City Government

The City operates under and is governed by mayor-council format in accordance with general laws. Under the Ohio Constitution the City may exercise all powers of local self-government, and police powers to the extent not in conflict with applicable general laws.

Legislative authority is vested in a seven-member Council. The Council fixes compensation of City officials and employees, and enacts ordinances and resolutions relating to the City services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes. The presiding officer is the president of council, who is elected for a two-year term and votes only in case of a tie. In November 2020 voters approved the term change from 2 to 4 years.

The City’s chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term.

The Mayor appoints the directors of City departments. The Mayor also appoints members to a number of boards and commissions, and appoints and removes, in accordance with civil service requirements, all appointed officers and employees, except Council officers and employees and those of the City Auditor, the City Treasurer and the Director of Law.

The Mayor may veto legislation passed by the council. A veto may be overridden by a two-thirds vote of all members of the Council.

All elected officials serve part-time, except the mayor.

City Facilities

The City facilities estimated replacement value is \$57,396,796

City property is exempt from ad valorem taxation. The estimated values are based on current insurance replacement values.

The City currently carries real property and contents casualty insurance in the amount of \$57,396,796 with a deductible of \$5,000.

Economic and Demographic Information

Population: Recent Census population has been:

<u>Year</u>	<u>City</u>	<u>County</u>	<u>CMSA</u>
1970	9,902	256,843	3,098,513
1980	10,638	274,909	2,938,277
1990	10,332	271,126	2,859,644
2000	11,797	284,664	2,945,831
2010	12,021	301,356	n/a
2020	12,219	309,833	n/a

N/A – Not available at time of report

Utilities; Public Safety and Services

Water service within the City is provided by the City water system and is purchased by the City and distributed by the City to consumers. Sewage collection and disposal is provided by the City. Electricity is purchased and distributed by the City (with approximately 2% of the customers being supplied by Ohio Edison), and natural gas is supplied by Columbia Gas of Ohio, Inc. Fire protection is provided by the City's 35-member Part-Time Fire Department. Solid waste collection is by subscription and is provided by Republic Services. Solid waste is sent to a Lorain County landfill owned by Republic Services.

The City owns and operates a sanitary sewer system consisting of a wastewater treatment plant, 72 miles of sanitary sewers and eight pump stations, and serving approximately 5,093 residential and commercial users living both within and outside the City. In addition, the City has 73 miles of storm sewers. The treatment plant was built in 1927, expanded in 1956, 1970 and 1986, and upgraded in 1990, 1994 and 2005. The City is currently in compliance with State environmental laws. The City has a National Pollutant Discharge Elimination System Permit for both Sewer and Wastewater. With the expanded plant the quantity of sewage permitted to be treated was increased. In 2019 the city replaced 3,000 feet of 10" clay tile with 18" plastic on Plaza Drive to help control flooding.

The City's electric distribution system consists of two substations, 51 miles of overhead lines and approximately 17 miles of underground lines, and serves approximately 5,956 residential and commercial users within and outside the City. The City began to operate an electric utility during the 1920s. During the 1940s it constructed an electric generating plant and began providing electric service to residential and commercial customers from its generating facilities and electricity purchased from commercial sources. In the early 1950s the City retired its generating plant but continued distributing electric power purchased from other sources. The electric system was renovated in 1972 and 1980. In 1988 the entire system was upgraded with a new substation on the City's west side and in 1999 the City rebuilt the Gordon Avenue substation. In 1992 the City entered into a contract with American Municipal Power – Ohio, Inc. (AMP-Ohio) under which AMP-Ohio agreed to supply 100% of the electricity required by the City. In 2000 the Northeast Service Group entered into a joint venture (JV1) agreement to purchase peak generation. In 2007 the City entered into an agreement with AMP-Ohio to purchase capacity from AMP-Ohio proposed ownership interest in Prairie State Energy Campus and AMP-Ohio Hydroelectric Projects. In 2019 the city sold AMP Transmission the two substations and 6.9K of transmission line.

The City owns and operates a water distribution system with over 70 miles of water lines. The City purchases water from the Cities of Elyria and Lorain and distributes it to approximately 6,168 residential and commercial users within and outside the City. The system was built in 1922, renovated in 1964, 198 and 1990 and most recently expanded in 1996. The initial terms of the contract with Elyria expire on December 31, 2024, with a right to continue in five year increments until either party wishes to terminate giving a two year notice. The City's contract with Lorain expires on December 31, 2035 with a right to continue in five year increments until either party wishes to terminate giving a three year notice. The price will be readjusted every five years.

Economic Activity

The City is primarily a residential community. However, offices of the Nordson Corporation, an industrial application equipment manufacturer founded by City native Walter G. Nord, are located in the City. Nordson offices located in the City include, among others, divisions of its customer service center, automotive, container systems, electronics and coating business groups. Nordson has offices worldwide and is one of the world's leaders in production of precision dispensing equipment that applies adhesives, sealants and coatings to consumer and industrial products during manufacturing operations.

The Nord Family Foundation, one of the successors to the charitable trust originally established by Walter G. Nord in 1952, is also located in the City. The Foundation has contributed over \$111 million to charitable and philanthropic purposes predominantly in northern Ohio.

University Hospital Amherst is under the umbrella of University Hospitals Elyria Medical Center and now has an emergency room capacity of nine patients.

In 1999 the City annexed 57 acres of land southeast of the City. In 2000 Council voted to maintain the zoning on this land as light industrial use so that the tax base of the City might be expanded and diversified. Work has begun on an industrial park at the location. Restore – Habitat for Humanity has opened operations on the site. The city continues to discuss the possibility of annexing more property in the same southeastern area. Core & Main, a distributor of waterworks, and R E Rice, an excavator contractor, are also located on this site.

Tyson Foods (Cloverdale Farms, LLS) has expanded its operation in the City of Amherst by investing approximately \$3,000,000 to remodel its current site. Tyson Foods currently has 694 employees.

Financial Matters

Introduction

The City's Fiscal Year corresponds with the calendar year.

The main sources of City revenue have been and are property and income taxes, and State distributions as described below.

The responsibilities for the major financial functions of the City are divided among the Mayor, City Auditor (or Fiscal Officer), City Treasurer, and Council. Other important financial functions include general financial recommendations and planning by the Mayor; budget preparation by the Mayor with the assistance of the City Auditor, and express approval of appropriations by Council.

The City Auditor is the City's fiscal and chief accounting officer. Among that officer's duties are to keep the books and accurate statements of all moneys received and expended and of all taxes and assessments at the end of each Fiscal year, or more often if requested by Council, to examine all accounts of City offices and departments; and not to allow the amount set aside for any appropriation to be overdrawn, or the amount appropriated for any one item of expense to be drawn upon for any other purpose, or a voucher to be paid unless sufficient funds are in the City treasury to the credit of the fund on which the voucher is drawn.

The City Treasurer is responsible for receiving, maintaining custody of investing, and disbursing all City funds. Investments and deposits of City funds are governed by the Uniform Depository Law (chapter 135 of the Revised Code) applicable to all subdivisions. The City Treasurer is responsible for those investments and deposits. Under recent and current practices, and the City's adopted investment policy, in addition to deposits evidenced by interest bearing certificates of deposits, investments are made in the State Treasurer's subdivision investment pool (STAR Ohio) and other banking organizations.

For property taxation purposes, assessment of real property is by the County Auditor subject to supervision by the State Tax commissioner, and assessment of public utility property is by the State Tax commissioner. Property taxes and assessments are billed and collected by County officials.

Budgeting, Tax Levy and Appropriations Procedures

Detailed provisions for budgeting, tax levies and appropriations are made in the Revised Code, including a requirement that the City levy a property tax in a sufficient amount, with any other moneys available for the purpose, to pay the debt charges on securities payable from property taxes.

The law requires generally that a subdivision prepare, and then adopt after a public hearing, a tax budget approximately six months before the start of the next fiscal year. The tax budget then is presented for review by the county budget commission, which is comprised of the county auditor, treasurer and prosecuting attorney. However, a county budget commission may waive the requirement for a tax budget and require an alternative form of more limited information required by the commission to perform its duties. The Lorain County Budget Commission waived the tax budget requirements for 2020 and permitted an alternative form of a tax budget from the City.

The Lorain County budget Commission then determines and approves levies for debt charges outside and inside the ten-mil limitation. The Revised Code provides that “if any debt charge is omitted from the budget, the commission shall include it therein.” The Lorain County Budget commission then certifies to each subdivision its action on the tax budget together with the estimate by the county auditor of the tax rates outside and inside the ten-mil limitation. Thereafter, and before the end of the Fiscal Year, the taxing authority (Council in the case of the City) approves the tax levies and certifies them to the county auditor. The approved and certified tax rates are then reflected in the tax bills sent to property owners. Real property taxes are payable in two equal installments, the first usually in February and the second in July.

Council adopts a temporary appropriation measure and then by April 1, a permanent appropriation measure for that Fiscal year. Although called “permanent, the annual appropriation measure may be, and often is, amended during the Fiscal Year. Annual appropriations may not exceed the Lorain County budget commission’s official estimates of resources, and the County Auditor must certify that the City’s appropriation measures do not appropriate moneys in excess of the amounts set forth in those estimates.

Financial Reports and Audits

The City maintains its accounts, appropriations and other fiscal records in accordance with the procedures established and prescribed by the Ohio Auditor of State (the State Auditor). The State Auditor is charged by law with the responsibility of inspecting and supervising the accounts and records of each taxing subdivision and most public agencies and institutions.

City receipts and expenditures are compiled on a cash basis, pursuant to accounting procedures prescribed by the State Auditor which are generally applicable to all Ohio political subdivisions. Beginning with Fiscal Year 1999, the records of these cash receipts and expenditures have been converted annually for reporting purposes to a modified accrual basis of accounting for governmental funds and an accrual basis for proprietary funds. These accounting procedures conform to accounting principles generally accepted on the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) including, most recently, GASB Statement 34. Those principles, among other things, provide for a full accrual basis of accounting for the government-wide financial statements, modified accrual basis of accounting for the general fund, all special revenue funds, capital projects funds, and the debt service (bond retirement) fund and for a full accrual basis of accounting for all other funds, and for the preparation for each fund of balance sheets, statements of revenues and expenditures, and statements showing changes in fund balances.

Awards

The City has issued an Annual Comprehensive Financial Report (ACFR), including General Purpose Financial Statements for each of the years ended December 31, 1999 through 2001 and Basic Financial Statements each of the years ended December 31, 2002 through 2019. The ACFRs through December 31, 2019 were awarded the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting, which is awarded to those governmental reporting agencies that comply with the GFOA reporting standards. The City has submitted its 2020 ACFR to GFOA for consideration.

Audits are made by the State Auditor or by CPAs at the direction of that officer, pursuant to Ohio law and under certain federal program requirements. No other independent examination or audit of the City's financial records is made.

The most recent audit (including compliance audit) of the City's accounts by Rea & Associates, Inc. was completed for the year ended December 31, 2019. The Basic Financial Statements of the City of the year ended December 31, 2020, have been audited by Rea & Associates, Inc., as stated in its report appearing in these statements.

Annual financial reports are prepared by the City, and filed as required by law with the State Auditor after the close of each year.

Internal Control

The management of the City is responsible for establishing and maintaining internal control designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgements by management.

As a recipient of federal and state financial assistance, the City also is responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. These internal controls are subject to periodic evaluation by management.

Acknowledgements

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Auditor's Department. I would like to express my appreciation to all staff members who have contributed or assisted in its preparation.

Special appreciation is expressed to Rea & Associates, Inc. for assistance in planning, designing and reviewing this financial report.

In closing, I would also like to thank the Mayor and the members of Amherst City Council, for without your continued support, the preparation of this report to help ensure the continued financial integrity of the City, would not have been possible.

Respectfully submitted,

Derek M. Pittak

Amherst City Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Amherst
Ohio**

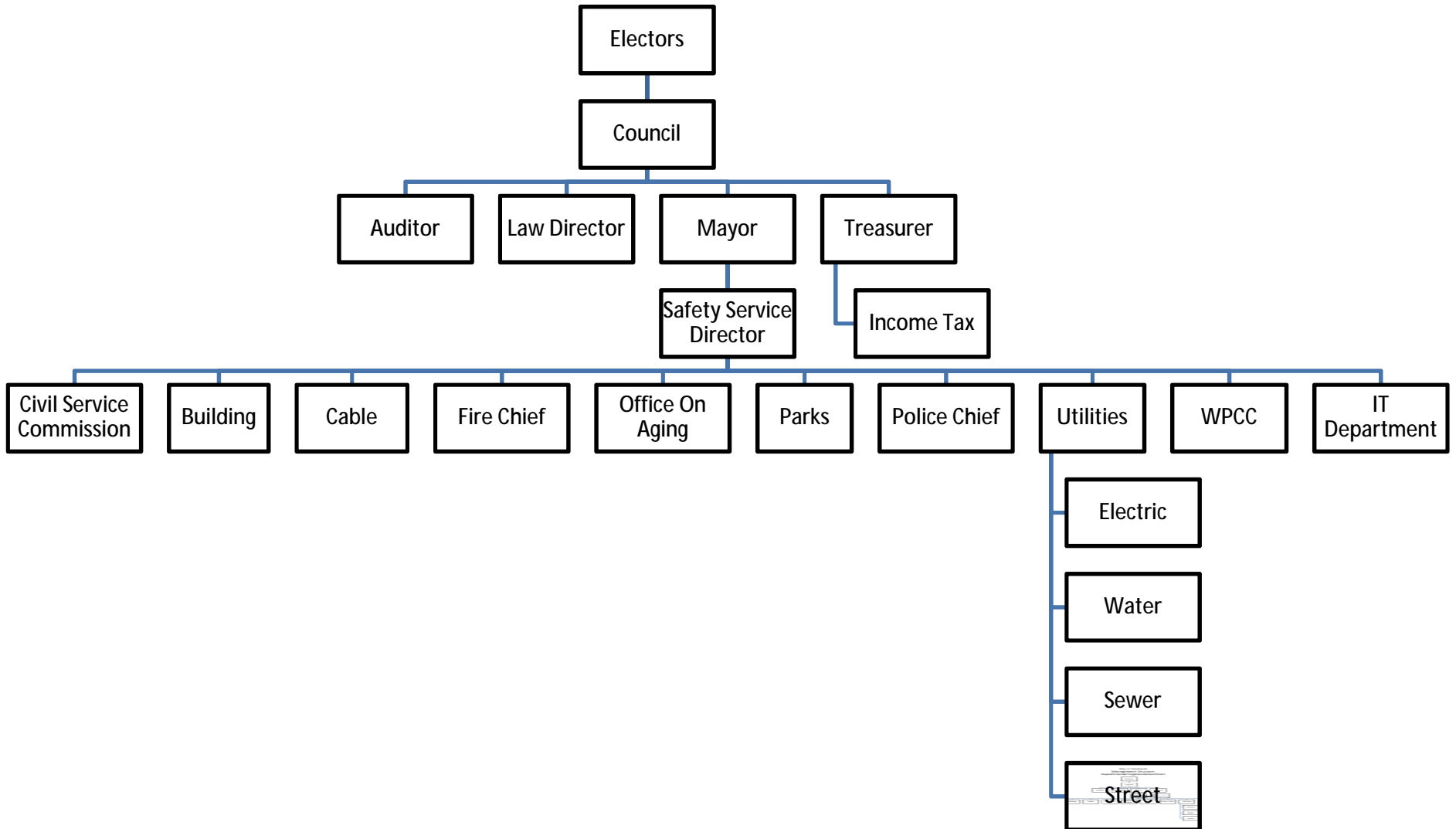
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

City of Amherst
Management Structure
Departmental Organizational Chart



**LORAIN COUNTY BOARD OF ELECTIONS
2020 ELECTED CITY OFFICIALS**

Amherst City

	Elected	Term Expires	Party
MAYOR			
MARK COSTILOW 186 Lincoln St. Amherst, OH 44001	2019	12/31/2023 4 year term	REP
PRESIDENT OF COUNCIL			
JENNIFER WASILK 643 Greenlawn Dr. Amherst, OH 44001	2019	12/31/2021 2 year term	REP
AUDITOR			
DEREK M. PITTAK 86 Fallen Oaks Ln. Amherst, OH 44001	2017	12/31/2021 4 year term	REP
TREASURER			
RICHARD RAMSEY 525 Lauren Ln. Amherst, OH 44001	2017	12/31/2021 4 year term	REP
LAW DIRECTOR			
ANTHONY R. PECORA 139 Westchester Dr. Amherst, OH 44001	2019	12/31/2023 4 year term	DEM
COUNCIL-AT-LARGE (3)			
DAVID JANIK 351 Quail Ct. Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
MARTIN M. HEBERLING III 400 Shadylawn Dr. Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
PHILIP D. VAN TREUREN 680 Blossom Dr. Amherst, OH 44001	2019	12/31/2021 2 year term	REP
1ST WARD COUNCIL			
BRIAN J. DEMBINSKI 782 Peregrine Pl. Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
2ND WARD COUNCIL			
EDWIN R. COWGER 46960 Middle Ridge Rd. Amherst, OH 44001	2019	12/31/2021 2 year term	REP
3RD WARD COUNCIL			
JAKE WACHHOLZ 340 Jackson St. Amherst, OH 44001	2019	12/31/2021 2 year term	DEM
4TH WARD COUNCIL			
MATTHEW W. NAHORN 46900 Cooper Foster Pk Rd. Amherst, OH 44001	2019	12/31/2021 2 year term	REP

FINANCIAL SECTION

Independent Auditor's Report

To the City Council
City of Amherst
Lorain County, Ohio
206 S. Main St.
Amherst, OH 44001

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 Amherst, Lorain County, Ohio (the City), as of and for the year ended December 31, 2020, 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 City'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 City'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 of Amherst, Lorain County, Ohio, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Street Maintenance Repair Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and pension and other post-employment benefit schedules as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

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 combining and individual fund financial statements and schedules, introductory section, 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 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 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 June 25, 2021 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

Rea & Associates, Inc.

Rea & Associates, Inc.
Medina, Ohio
June 25, 2021

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City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

The discussion and analysis of the City of Amherst's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2020. The intent of this discussion and analysis is to look at the City's performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2020 are as follows:

- In total, net position increased \$2,337,867 which represents a 4.3 percent increase from 2019 net position. Net position of governmental activities increased \$2,745,173. Net position of business-type activities decreased \$407,306.
- Total capital assets decreased \$465,235 during 2020. Capital assets of governmental activities increased \$118,763 and capital assets of business-type activities decreased \$583,998.
- Outstanding debt decreased from \$10,478,221 to \$8,780,480.

Using this Annual Financial Report

This report is designed to allow the reader to look at the financial activities of the City of Amherst as a whole and is intended to allow the reader to obtain a summary view or a more detailed view of the City's operations, as they prefer.

The Statement of Net Position and the Statement of Activities provide information from a summary perspective showing the effects of the operations for the year 2020 and how they affected the operations of the City as a whole.

Reporting the City of Amherst as a Whole

Statement of Net Position and the Statement of Activities

The *Statement of Net Position and Statement of Activities* provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column. In the case of the City of Amherst, the general fund is by far the most significant governmental fund. Business-type funds consist of the water, sewer and electric funds.

A question typically asked about the City's finances "How did we do financially during 2020?" The Statement of Net Position and the Statement of Activities answer this question. These statements include *all assets and deferred outflows of resources and liabilities and deferred inflows of resources* using the *accrual basis of accounting* similar to the accounting method used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

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

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

- **Governmental Activities** - Most of the City's programs and services are reported here, including general government, security of persons and property, public health, community and economic development, leisure time activities and transportation.
- **Business-Type Activities** - These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water, sewer and electric funds are reported as business activities.

Reporting the City of Amherst's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been safeguarded for specific activities or objectives. The City uses many funds to account for financial transactions. However, these fund financial statements focus on the City's most significant funds. The City's major governmental funds are general, street maintenance repair and street improvement income tax.

Governmental Funds Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. 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 you determine whether there are more or fewer financial resources that can be spent in the near future to finance future services. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

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

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

The City of Amherst as a Whole

Recall that the Statement of Net Position provides the perspective of the City as a whole. Table 1 provides a summary of the City's net position for 2020 compared to 2019:

Table 1
Net Position

	Governmental Activities			Business-Type Activities		
	2020	2019	Change	2020	2019	Change
Assets						
Current & Other Assets	\$ 17,187,332	\$ 14,833,427	\$ 2,353,905	\$ 14,065,931	\$ 14,771,279	\$ (705,348)
Capital Assets	35,005,724	34,886,961	118,763	17,420,829	18,004,827	(583,998)
<i>Total Assets</i>	<u>52,193,056</u>	<u>49,720,388</u>	<u>2,472,668</u>	<u>31,486,760</u>	<u>32,776,106</u>	<u>(1,289,346)</u>
Deferred Outflows of Resources						
Pension & OPEB	2,086,248	3,329,241	(1,242,993)	606,307	1,179,314	(573,007)
<i>Total Deferred Outflows of Resource</i>	<u>2,086,248</u>	<u>3,329,241</u>	<u>(1,242,993)</u>	<u>606,307</u>	<u>1,179,314</u>	<u>(573,007)</u>
Liabilities						
Current & Other Liabilities	474,256	1,120,901	(646,645)	1,659,970	1,353,987	305,983
Long-Term Liabilities:						
Due Within One Year	509,197	465,614	43,583	676,276	1,524,045	(847,769)
Due In More Than One Year:						
Net Pension Liability	6,816,165	8,789,593	(1,973,428)	2,285,873	3,415,935	(1,130,062)
Net OPEB Liability	2,485,527	2,383,994	101,533	1,601,092	1,625,615	(24,523)
Other Amounts	6,177,998	6,331,247	(153,249)	2,514,897	3,117,824	(602,927)
<i>Total Liabilities</i>	<u>16,463,143</u>	<u>19,091,349</u>	<u>(2,628,206)</u>	<u>8,738,108</u>	<u>11,037,406</u>	<u>(2,299,298)</u>
Deferred Inflows of Resources						
Property Taxes	1,232,563	1,198,334	34,229	-	-	-
Pension & OPEB	2,033,074	954,595	1,078,479	903,515	59,264	844,251
<i>Total Deferred Inflows of Resources</i>	<u>3,265,637</u>	<u>2,152,929</u>	<u>1,112,708</u>	<u>903,515</u>	<u>59,264</u>	<u>844,251</u>
Net Investment in Capital Assets	29,341,801	28,543,807	797,994	14,770,775	14,930,775	(160,000)
Restricted	7,082,172	6,315,574	766,598	-	-	-
Unrestricted	(1,873,449)	(3,054,030)	1,180,581	7,680,669	7,927,975	(247,306)
<i>Total Net Position</i>	<u>\$ 34,550,524</u>	<u>\$ 31,805,351</u>	<u>\$ 2,745,173</u>	<u>\$ 22,451,444</u>	<u>\$ 22,858,750</u>	<u>\$ (407,306)</u>

Collectively, the net pension liability (NPL), reported pursuant to GASB Statement 68, *Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27* and the net OPEB liability (NOL), reported pursuant to GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, are two of the largest liabilities reported by the City at December 31, 2020. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

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

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

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

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

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

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

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

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

At year end, capital assets represented 63 percent of total assets. Capital assets include land, construction in progress, buildings, improvements other than buildings, machinery and equipment, vehicles, and infrastructure. Capital assets, net of related debt were \$44,112,576 at December 31, 2020, with \$29,341,801 in governmental activities and \$14,770,775 in business-type activities. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City's net position, \$7,082,172 represents resources that are subject to external restrictions on how they may be used. The balance of unrestricted net position of \$5,807,220, may be used to meet the government's ongoing obligations to citizens and creditors.

Equity in pooled cash and investments for governmental activities increased primarily as a result of Coronavirus Relief grant funding, which covered certain City expenses and allowed the City to conserve cash balance. The escrow account associated with the Meter Lease was closed during 2020, as remaining balances were expended, resulting in a decrease in cash and cash equivalents in business-type activities.

Accounts Receivable decreased significantly as a result of a decrease in utilities receivable due to a change in billing cycles.

The governmental activities non-depreciable capital assets and contracts payables decreased in 2020 primarily due to several, formerly in progress road infrastructure projects being completed during the year.

For business-type activities, the City's long term liabilities due within one year decreased due to a meter lease being paid off in 2020. Other amounts due in more than one year decreased due to principal payments made during 2020.

For both governmental and business-type activities, the changes reflected in NPL, NOL and deferred outflows/inflows of resources relating to pension and OPEB are based on estimates at the plan level. For additional details on GASB 68 and 75, see aforementioned discussion.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2020 and 2019.

Table 2
Changes in Net Position

	Governmental Activities			Business-Type Activities		
	2020	2019	Change	2020	2019	Change
Revenues						
<i>Program Revenues</i>						
Charges for Services	\$ 1,310,246	\$ 1,313,174	\$ (2,928)	\$ 16,896,603	\$ 17,752,652	\$ (856,049)
Operating Grants	2,535,886	1,620,675	915,211	-	-	-
Capital Grants	79,799	638,074	(558,275)	-	-	-
<i>Total Program Revenues</i>	<u>3,925,931</u>	<u>3,571,923</u>	<u>354,008</u>	<u>16,896,603</u>	<u>17,752,652</u>	<u>(856,049)</u>
General Revenues						
Property Taxes	1,197,859	1,175,626	22,233	-	-	-
Income Taxes	6,044,497	5,843,092	201,405	-	-	-
Grants & Entitlements	400,110	380,540	19,570	-	-	-
Other Taxes -Hotel	21,660	38,591	(16,931)	-	-	-
Other	1,492,093	1,750,501	(258,408)	19,541	32,841	(13,300)
<i>Total General Revenues</i>	<u>9,156,219</u>	<u>9,188,350</u>	<u>(32,131)</u>	<u>19,541</u>	<u>32,841</u>	<u>(13,300)</u>
<i>Total Revenues</i>	<u>13,082,150</u>	<u>12,760,273</u>	<u>321,877</u>	<u>16,916,144</u>	<u>17,785,493</u>	<u>(869,349)</u>
Program Expenses						
General Government	1,779,144	1,871,280	(92,136)	-	-	-
Security of Persons and Property	4,748,677	1,950,830	2,797,847	-	-	-
Public Health	145,796	133,848	11,948	-	-	-
Leisure Time Activities	227,550	246,476	(18,926)	-	-	-
Community and Economic Development	439,686	311,425	128,261	-	-	-
Public Works	1,224	-	1,224	-	-	-
Basic Utility Service	137,553	-	137,553	-	-	-
Transportation	2,890,049	2,976,629	(86,580)	-	-	-
Interest and Fiscal Charges	145,799	97,697	48,102	-	-	-
Enterprise Operations						
Water	-	-	-	2,695,112	2,676,218	18,894
Sewer	-	-	-	2,324,578	2,453,277	(128,699)
Electric	-	-	-	12,125,259	13,192,995	(1,067,736)
<i>Total Expenses</i>	<u>10,515,478</u>	<u>7,588,185</u>	<u>2,927,293</u>	<u>17,144,949</u>	<u>18,322,490</u>	<u>(1,177,541)</u>
Transfers	178,501	15,768	162,733	(178,501)	(15,768)	(162,733)
<i>Total General Revenues and Transfers</i>	<u>9,334,720</u>	<u>9,204,118</u>	<u>130,602</u>	<u>(158,960)</u>	<u>17,073</u>	<u>(176,033)</u>
<i>Change in Net Position</i>	<u>2,745,173</u>	<u>5,187,856</u>	<u>(2,442,683)</u>	<u>(407,306)</u>	<u>(552,765)</u>	<u>145,459</u>
<i>Net Position Beginning of Year</i>	<u>31,805,351</u>	<u>26,617,495</u>	<u>5,187,856</u>	<u>22,858,750</u>	<u>23,411,515</u>	<u>(552,765)</u>
<i>Net Position End of Year</i>	<u>\$ 34,550,524</u>	<u>\$ 31,805,351</u>	<u>\$ 2,745,173</u>	<u>\$ 22,451,444</u>	<u>\$ 22,858,750</u>	<u>\$ (407,306)</u>

The City's overall net position increased \$2,337,867 from the prior year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

Governmental Activities

Several revenue sources fund the City's governmental activities. These sources are grouped as either program or general revenues. Municipal income tax contributes the largest share of resources for the governmental activities. City Ordinance 67-50 passed on 9-25-67 established Amherst municipal income tax. Chapter 191 of the Codified Ordinances of the City discusses the subject in depth.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

Although the municipal income tax produces the largest share of revenue in the governmental activities, only approximately 20 percent of the residents in the City pay the 1.5 percent income tax. Residents working outside of the City are forgiven 1 percent of the 1.5 percent – “It is the intent of this section that a resident who pays tax to another municipality shall not pay tax to the City on the same income in excess of one-half of one percent” (191.16(a)).

The one-half percent that those residents do pay to the City “shall be appropriated to a separate fund established for the purposes of street resurfacing, the installation and maintenance of improvements and appurtenances necessary thereto and the purchase of equipment necessary therefore. (Ordinance 90-16; passed 4-9-90).” The one-half percent “forgiveness” portion; and a voted half percent increase in the general income tax “for the purpose of street resurfacing, the installation and maintenance of improvements and appurtenances necessary thereto and the purchase of equipment necessary therefore” that was effective January 1, 1991, with a limitation of 10 years renewed to December 31, 2010 were reported in the Street Improvement Income Tax Fund. Each year the Street Improvement Income Tax Fund funds the street resurfacing projects. In addition, the Street Improvement Income Tax Fund provides matching funds for the City’s Issue II projects. This means the City has had an aggressive street improvement program for the past 15 years. The one-half percent was renewed commencing January 1, 2020 for a period of 10 years terminating on December 31, 2029. The use of which will be divided equally as per Ordinance 09-24 passed June 22, 2010, with 0.25 percent being reported in the Street Improvement Income Tax Fund for the purpose of street resurfacing, the installation and maintenance of improvements, and the purchase of equipment, with the remaining 0.25 percent to be allocated to the General Fund.

The municipal income tax has two basic weaknesses: 1) The small percentage of residents actually paying the full 1.5 percent income tax and contributing to the General Fund and 2) the instability of that income in a poor economy.

General property and other taxes are also a significant source of revenues and are a much more stable tax. In addition to general property and other taxes, the City has a one-mill levy for the Fire Apparatus Levy Fund. Although the operating expenses of the Fire Department come from the General Fund, the Fire Apparatus Levy Fund provides resources for all equipment and facility maintenance.

Intergovernmental revenues, particularly local government subsidies have, in the past, provided a very stable, predictable and significant contribution to the City’s General Fund. Over the past several years, local government subsidies have become less stable with State Budget cuts.

Miscellaneous forms of income are becoming more important in the current economic climate. The City has been diligent recently about making efforts to see that charges for services we provide, particularly to other governmental entities, completely cover the cost of providing those services.

The City has pursued grants and donations to help fund particular projects that might have been funded through the General Fund. Grants have helped fund park projects, police work, renovations of City Hall, beautification efforts, and downtown revitalization.

The City saw an increase in operating grants due to Coronavirus Relief grant funding paired with the Ohio gas tax increase in July 2019. Interest revenue decreased as the City saw less interest on investments when compared to the prior year.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

The largest program function of the City is for security of persons and property, which includes the police department. This significant increase in security of persons and property is a result of fluctuations in pension/OPEB accruals. For additional details on GASB 68 and 75, see aforementioned discussion.

Transportation expense is the second largest program function of the city largest component of total expenses and decreased slightly from prior year.

Business-Type Activities

The City provides water, sewer and electric services to the residents and businesses within the City limits whose revenue is generated primarily from charges for services. The City is a participant along with 35 other subdivisions within the State of Ohio in a joint venture to provide supplemental reserve electric power to the participants on a cooperative basis. This electric service is at a cost savings to the users.

Operating revenues within the Water, Sewer and Electric Fund remained fairly consistent with the prior year.

Expenses remained consistent in all business-type activities.

The City's Funds

Governmental Funds

As noted earlier, the City's governmental funds are accounted for using the modified accrual method of accounting. The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of the fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City's Council.

The general fund is the chief operating fund of the City. The fund balance of the general fund increased by \$1,560,989 during the current year primarily as a result of reallocating certain costs to the Coronavirus Relief Fund.

The street maintenance repair fund increased \$807,316 as a result of increased transfers in from the general fund for ongoing street projects.

The street improvement income tax fund had a \$179,004 decrease in fund balance due to the timing of project expenditures when compared to revenues.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements for the business-type activities, but in more detail.

Unrestricted net position of the water fund at the end of the year was \$1,364,361, the sewer fund was \$987,051 and the electric fund was \$5,329,257. The water fund net position increased \$32,862, the sewer fund net position decreased \$179,496 and the electric fund net position decreased \$260,672. Other factors concerning the finances of these funds have already been addressed in the discussion of the business-type activities.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

General Fund Budgeting Highlights

The City's budget is prepared according to the laws of the State of Ohio and is based on accounting for certain transactions on a cash basis for receipts, expenditures, and encumbrances. The City of Amherst is somewhat different than many other Ohio cities of its size in that the general fund is not our most significant fund. Our budget is adopted at the object level within each department. Any budgetary modifications at that level may only be made by Council action.

During the course of 2020, the City amended its general fund budget on various occasions. All recommendations for appropriation changes come to Council from the City Auditor.

Original Budget Compared to Final Budget During the year there was no need for any significant amendments to increase either the original estimated revenues or original budgeted appropriations. However, there was a need to make an amendment to reallocate appropriations among departments at times. Generally, the movement of the appropriations between departments was not significant.

Final Budget Compared to Actual Results The most significant differences between estimated revenues and actual revenues were as follows:

Estimated revenues were higher than budgets due to budgeting conservatively due to the COVID-19 pandemic and unknown factors related. Other Revenue increased as a result of a significant BWC refund to the treasurer's office at the end of the year.

Expenditures within the general fund were lower than budgets in general government and security of persons and property due to COVID funding covering general fund expenditures.

Transfers in the general fund relate to income tax revenues allocated to the general fund. With income tax revenue higher than anticipated during 2020, coupled with cost savings within the general fund as discussed above, not all budgeted transfers were determined necessary.

Capital Assets and Debt Administration

Capital Assets

Table 3 shows fiscal year 2020 balances compared with 2019. See Note 9 for additional information about the capital assets of the City.

Table 3
Capital Assets at December 31
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 1,408,648	\$ 1,408,648	\$ 65,121	\$ 65,121	\$ 1,473,769	\$ 1,473,769
Construction in Progress	1,263,992	3,270,102	102,086	13,200	1,366,078	3,283,302
Buildings and Improvements	2,210,196	2,078,005	3,742,548	3,860,543	5,952,744	5,938,548
Improvements Other Than Buildings	106,046	129,872	699,895	870,275	805,941	1,000,147
Machinery and Equipment	1,633,519	1,809,224	3,062,557	3,217,857	4,696,076	5,027,081
Vehicles	897,125	815,844	340,792	337,694	1,237,917	1,153,538
Infrastructure	27,486,198	25,375,266	9,407,830	9,640,137	36,894,028	35,015,403
Total	\$ 35,005,724	\$ 34,886,961	\$ 17,420,829	\$ 18,004,827	\$ 52,426,553	\$ 52,891,788

The City completed several projects and added to infrastructure during 2020. At the end of the year the City had the Crownhill Avenue project and the 2020 Street Program project in process.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

Debt

Table 4 summarizes outstanding debt. See Note 14 for additional details.

Table 4
Outstanding Debt, at December 31

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
General Obligation Bonds	\$ 4,134,901	\$ 4,402,450	\$ 260,099	\$ 307,550	\$ 4,395,000	\$ 4,710,000
911 Improvement Loan	-	14,600	-	-	-	14,600
OPWC Loans	1,615,130	1,427,395	10,024	11,026	1,625,154	1,438,421
OWDA Loans	-	-	2,202,645	2,705,286	2,202,645	2,705,286
AMP-Ohio	-	-	315,662	379,216	315,662	379,216
Lease Purchases	43,396	85,158	25,444	50,190	68,840	135,348
Capital Leases	173,179	226,483	-	868,867	173,179	1,095,350
<i>Total</i>	\$ 5,966,606	\$ 6,156,086	\$ 2,813,874	\$ 4,322,135	\$ 8,780,480	\$ 10,478,221

The City paid off the 911 Improvement Loan during the fiscal year.

Current Issues

The City is currently in a positive cash position having a total equity in pooled cash and investments (excluding Fiduciary Funds) of \$23,506,914 as of December 31, 2020. The major strength of the cash balance is in the General Fund, Street Improvement Income Tax Fund and in the Enterprise Funds. Both of these areas continue to have extensive capital projects underway. Each year since its inception in 1999, the Street Improvement Income Tax Fund has financed an aggressive street improvement program. All roads have been repaired and are in good working order. The second water tower has been upgraded and renovated; however, a study is continuing to determine pressure problems in the system that may have to be corrected. Water meters are currently being replaced with electronic read meters.

Economic Factors

The City is predominantly a residential community. The City has only one major manufacturing facility within its boundary. Nordson Corporation was founded by a native Amherst resident and continues to operate. It is a clean industry with a pleasant, well-landscaped facility. There has been some concern about major cutbacks in employees within the corporation, which substantially affected the City's revenues. However, the company seems to have stabilized. Cloverdale Farms, Inc., which is now operating under the name Tyson Foods is also a major manufacturer in the City. It has increased the number of employees from 101 to approximately 694 over the past several years. Amherst Hospital, another large employer in the community was experiencing some financial difficulties, reorganized its operation, and now seems to be stable as it was taken over by University Hospitals in late 2014 and has an employee count of approximately 250.

Although the City is land locked on the north by the City of Lorain; that is not the case on the southern edge of town. In 1999 the City annexed 57 acres of land on the southeastern edge of the City. This property was zoned for light industrial use by the township. In 2000, the City council voted to maintain this zoning so that the tax base of the City might be expanded and diversified. Currently, work is being done to build a light industrial park at that location. Several companies have opened there. This is the area that would be impacted by the Turnpike Exit on Route 58. At this point it is still undetermined just what the situation will be with that expansion.

City of Amherst
Lorain County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020

As of the date of this report, the City of Amherst, as other communities in Ohio and across the country, are dealing with the effects of the COVID 19 pandemic. With both the Federal and State governments extending the income tax filing deadline, the City will not realize the full extent of the impact of this pandemic until much later in 2021.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for all money it receives, spends or invests. If you have questions about this report or need financial information, contact the Auditor, Derek M. Pittak, City of Amherst, 480 Park Avenue, Amherst, Ohio 44001; telephone 440-988-3742; email auditor@amherstohio.org.

City of Amherst
Lorain County, Ohio
Statement of Net Position
December 31, 2020

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Investments	\$ 12,358,561	\$ 11,148,353	\$ 23,506,914
Accounts Receivable	150,706	1,856,103	2,006,809
Intergovernmental Receivable	1,067,636	7,983	1,075,619
Property and Other Local Taxes Receivable	1,250,329	-	1,250,329
Income Taxes Receivable	1,954,734	-	1,954,734
Recovered Purchase Power Receivable	-	315,662	315,662
Investment in Joint Venture	-	(1,189)	(1,189)
Prepaid Items	105,413	47,296	152,709
Materials and Supplies Inventory	299,953	436,807	736,760
Restricted Assets	-	254,916	254,916
Non-Depreciable Capital Assets	2,672,640	167,207	2,839,847
Depreciable Capital Assets, net	32,333,084	17,253,622	49,586,706
<i>Total Assets</i>	<u>52,193,056</u>	<u>31,486,760</u>	<u>83,679,816</u>
Deferred Outflows of Resources			
Pension	1,224,653	350,856	1,575,509
OPEB	861,595	255,451	1,117,046
<i>Total Deferred Outflows of Resources</i>	<u>2,086,248</u>	<u>606,307</u>	<u>2,692,555</u>
Liabilities			
Accounts Payable	121,171	910,775	1,031,946
Accrued Wages	46,780	28,299	75,079
Contracts Payable	114,629	135,590	250,219
Retainage Payable	-	16,251	16,251
Payroll Withholdings Payable	51,346	-	51,346
Intergovernmental Payable	46,581	306,156	352,737
Accrued Interest Payable	-	7,983	7,983
Claims Payable	93,749	-	93,749
Deposits Held and Due to Other	-	254,916	254,916
Long-Term Liabilities:			
Due Within One Year	509,197	676,276	1,185,473
Due In More Than One Year:			
Net Pension Liability	6,816,165	2,285,873	9,102,038
Net OPEB Liability	2,485,527	1,601,092	4,086,619
Other Amounts Due in More Than One Year	6,177,998	2,514,897	8,692,895
<i>Total Liabilities</i>	<u>16,463,143</u>	<u>8,738,108</u>	<u>25,201,251</u>
Deferred Inflows of Resources			
Property Taxes Levied for the Next Year	1,232,563	-	1,232,563
Pension	1,290,206	608,997	1,899,203
OPEB	742,868	294,518	1,037,386
<i>Total Deferred Inflows of Resources</i>	<u>3,265,637</u>	<u>903,515</u>	<u>4,169,152</u>
Net Position			
Net Investment in Capital Assets	29,341,801	14,770,775	44,112,576
Restricted for:			
Capital Projects	2,649,828	-	2,649,828
Debt Service	353,690	-	353,690
Street Maintenance & Repair	2,532,202	-	2,532,202
Planning Commission	426,437	-	426,437
Park Trust	270,852	-	270,852
Perpetual Care:			
Expendable	2,504	-	2,504
Nonexpendable	2,000	-	2,000
Cable Television	76,836	-	76,836
Other Purposes	767,823	-	767,823
Unrestricted	(1,873,449)	7,680,669	5,807,220
<i>Total Net Position</i>	<u>\$ 34,550,524</u>	<u>\$ 22,451,444</u>	<u>\$ 57,001,968</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Activities
For the Year Ended December 31, 2020

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities							
General Government	\$ 1,779,144	\$ 615,640	\$ 111,424	\$ 1,648	\$ (1,050,432)	\$ -	\$ (1,050,432)
Security of Persons and Property	4,748,677	287,634	391,819	38,009	(4,031,215)	-	(4,031,215)
Public Health	145,796	43,838	71	-	(101,887)	-	(101,887)
Leisure Time Services	227,550	71,013	61,897	-	(94,640)	-	(94,640)
Community Development	439,686	290,259	159,868	-	10,441	-	10,441
Public Works	1,224	-	-	-	(1,224)	-	(1,224)
Basic Utility Service	137,553	-	153,286	-	15,733	-	15,733
Transportation	2,890,049	1,862	1,657,521	40,142	(1,190,524)	-	(1,190,524)
Interest and Fiscal Charges	145,799	-	-	-	(145,799)	-	(145,799)
<i>Total Governmental Activities</i>	<u>10,515,478</u>	<u>1,310,246</u>	<u>2,535,886</u>	<u>79,799</u>	<u>(6,589,547)</u>	<u>-</u>	<u>(6,589,547)</u>
Business-Type Activities							
Water	2,695,112	2,727,527	-	-	-	32,415	32,415
Sewer	2,324,578	2,304,018	-	-	-	(20,560)	(20,560)
Electric	12,125,259	11,865,058	-	-	-	(260,201)	(260,201)
<i>Total Business-Type Activities</i>	<u>17,144,949</u>	<u>16,896,603</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(248,346)</u>	<u>(248,346)</u>
<i>Total</i>	<u>\$ 27,660,427</u>	<u>\$ 18,206,849</u>	<u>\$ 2,535,886</u>	<u>\$ 79,799</u>	<u>(6,589,547)</u>	<u>(248,346)</u>	<u>(6,837,893)</u>
General Revenues							
Property Taxes Levied for:							
General Purposes					883,807	-	883,807
Debt Service					58,920	-	58,920
Capital Projects and Equipment					255,132	-	255,132
Income Taxes Levied for:							
General Purposes					4,608,331	-	4,608,331
Capital Projects and Equipment					1,436,166	-	1,436,166
Grants and Entitlements not Restricted to Specific Programs					400,110	-	400,110
Gain on Sale of Capital Assets					14,519	2,599	17,118
Other Taxes - Hotel					21,660	-	21,660
Kilowatt Taxes					433,511	-	433,511
OWDA Interest Subsidy					-	16,775	16,775
Interest					502,486	167	502,653
Miscellaneous					541,577	-	541,577
<i>Total General Revenues</i>					<u>9,156,219</u>	<u>19,541</u>	<u>9,175,760</u>
Transfers					178,501	(178,501)	-
<i>Total General Revenues and Transfers</i>					<u>9,334,720</u>	<u>(158,960)</u>	<u>9,175,760</u>
<i>Change in Net Position</i>					2,745,173	(407,306)	2,337,867
<i>Net Position Beginning of Year</i>					<u>31,805,351</u>	<u>22,858,750</u>	<u>54,664,101</u>
<i>Net Position End of Year</i>					<u>\$ 34,550,524</u>	<u>\$ 22,451,444</u>	<u>\$ 57,001,968</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Balance Sheet
Governmental Funds
December 31, 2020

	General	Street Maintenance Repair	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Investments	\$ 5,662,712	\$ 1,629,056	\$ 1,126,697	\$ 3,569,150	\$ 11,987,615
Accounts Receivable	150,706	-	-	-	150,706
Intergovernmental Receivable	175,712	691,131	-	200,793	1,067,636
Property and Other Local Taxes Receivable	921,697	-	-	328,632	1,250,329
Income Taxes Receivable	1,489,370	-	465,364	-	1,954,734
Prepaid Items	87,512	14,152	-	3,749	105,413
Materials and Supplies Inventory	197,463	102,490	-	-	299,953
<i>Total Assets</i>	<u>\$ 8,685,172</u>	<u>\$ 2,436,829</u>	<u>\$ 1,592,061</u>	<u>\$ 4,102,324</u>	<u>\$ 16,816,386</u>
Liabilities					
Accounts Payable	\$ 70,110	\$ 27,320	\$ 4,000	\$ 19,741	\$ 121,171
Accrued Wages	38,266	7,412	-	1,102	46,780
Contracts Payable	837	452	68,730	44,610	114,629
Intergovernmental Payable	42,204	3,850	-	527	46,581
Payroll Withholdings Payable	51,346	-	-	-	51,346
<i>Total Liabilities</i>	<u>202,763</u>	<u>39,034</u>	<u>72,730</u>	<u>65,980</u>	<u>380,507</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	909,224	-	-	323,339	1,232,563
Unavailable Revenue - Other	34,153	-	-	-	34,153
Unavailable Revenue - Income Tax	1,100,518	-	343,865	-	1,444,383
Unavailable Revenue - Delinquent Taxes	12,473	-	-	4,436	16,909
Unavailable Revenue - Intergovernmental	138,500	460,754	-	83,470	682,724
<i>Total Deferred Inflows of Resources</i>	<u>2,194,868</u>	<u>460,754</u>	<u>343,865</u>	<u>411,245</u>	<u>3,410,732</u>
Fund Balances					
Nonspendable	285,581	116,642	-	5,749	407,972
Restricted	-	1,820,399	1,175,466	3,474,533	6,470,398
Committed	32,393	-	-	144,817	177,210
Assigned	2,626,243	-	-	-	2,626,243
Unassigned	3,343,324	-	-	-	3,343,324
<i>Total Fund Balance</i>	<u>6,287,541</u>	<u>1,937,041</u>	<u>1,175,466</u>	<u>3,625,099</u>	<u>13,025,147</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 8,685,172</u>	<u>\$ 2,436,829</u>	<u>\$ 1,592,061</u>	<u>\$ 4,102,324</u>	<u>\$ 16,816,386</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2020

Total Governmental Fund Balances		\$ 13,025,147
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		35,005,724
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Delinquent Property Taxes	\$ 16,909	
Income Tax	1,444,383	
Intergovernmental	682,724	
Other	<u>34,153</u>	2,178,169
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		277,197
The net pension liability and net OPEB liability are not due and payable in the current period, therefore, the liability and related deferred inflows/outflows are not reported in governmental funds.		
Deferred Outflows - Pension	1,224,653	
Deferred Outflows - OPEB	861,595	
Net Pension Liability	(6,816,165)	
Net OPEB Liability	(2,485,527)	
Deferred Inflows - Pension	(1,290,206)	
Deferred Inflows - OPEB	<u>(742,868)</u>	(9,248,518)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
General Obligation Bonds	(4,134,901)	
OPWC Loans	(1,615,130)	
Lease Purchase	(43,396)	
Capital Leases	(173,179)	
Compensated Absences	<u>(720,589)</u>	(6,687,195)
<i>Net Position of Governmental Activities</i>		<u>\$ 34,550,524</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2020

	General	Street Maintenance Repair	Street Improvement Income Tax	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property and Other Local Taxes	\$ 881,876	\$ -	\$ -	\$ 335,021	\$ 1,216,897
Income Taxes	4,583,645	-	1,428,734	-	6,012,379
Kilowatt Taxes	433,511	-	-	-	433,511
Special Assessments	-	-	-	40,142	40,142
Charges for Services	443,340	1,862	-	241,852	687,054
Fees, Licenses and Permits	569,214	-	-	-	569,214
Fines and Forfeitures	31,974	-	-	1,218	33,192
Intergovernmental	383,900	1,411,429	-	1,182,402	2,977,731
Interest	502,429	-	-	2,168	504,597
Rent	1,082	-	-	27,300	28,382
Contributions and Donations	-	-	-	30	30
Other	463,195	-	-	78,382	541,577
<i>Total Revenues</i>	<u>8,294,166</u>	<u>1,413,291</u>	<u>1,428,734</u>	<u>1,908,515</u>	<u>13,044,706</u>
Expenditures					
Current:					
General Government	1,313,640	-	-	117,420	1,431,060
Security of Persons and Property	3,980,221	-	-	339,609	4,319,830
Public Health	61,782	-	-	76,935	138,717
Leisure Time Services	-	-	-	229,081	229,081
Community Development	259,587	-	-	145,247	404,834
Public Works	1,239	-	-	-	1,239
Basic Utility Service	-	-	-	139,266	139,266
Transportation	-	900,258	72,509	81,408	1,054,175
Capital Outlay	186,358	388,551	1,265,246	340,370	2,180,525
Debt Service:					
Principal Retirement	-	95,065	49,645	282,149	426,859
Interest and Fiscal Charges	-	12,478	-	133,321	145,799
<i>Total Expenditures</i>	<u>5,802,827</u>	<u>1,396,352</u>	<u>1,387,400</u>	<u>1,884,806</u>	<u>10,471,385</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,491,339</u>	<u>16,939</u>	<u>41,334</u>	<u>23,709</u>	<u>2,573,321</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	-	2,877	-	11,642	14,519
Proceeds of Loans	-	-	-	237,379	237,379
Transfers In	-	787,500	1,368	403,187	1,192,055
Transfers Out	(930,350)	-	(221,706)	(23,432)	(1,175,488)
<i>Total Other Financing Sources (Uses)</i>	<u>(930,350)</u>	<u>790,377</u>	<u>(220,338)</u>	<u>628,776</u>	<u>268,465</u>
<i>Net Change in Fund Balances</i>	1,560,989	807,316	(179,004)	652,485	2,841,786
<i>Fund Balances Beginning of Year</i>	<u>4,726,552</u>	<u>1,129,725</u>	<u>1,354,470</u>	<u>2,972,614</u>	<u>10,183,361</u>
<i>Fund Balances End of Year</i>	<u>\$ 6,287,541</u>	<u>\$ 1,937,041</u>	<u>\$ 1,175,466</u>	<u>\$ 3,625,099</u>	<u>\$ 13,025,147</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
*Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2020*

Net Change in Fund Balances - Total Governmental Funds		\$ 2,841,786
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital Asset Additions	\$ 2,215,248	
Current Year Depreciation	<u>(2,096,485)</u>	118,763
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property Taxes	2,622	
Income Tax	32,118	
Intergovernmental	(4,219)	
Other	<u>(7,596)</u>	22,925
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General Obligation Bonds	267,549	
OPWC Loans	49,644	
911 Installment Loan	14,600	
Lease Purchase	41,762	
Capital Lease	<u>53,304</u>	426,859
Debt proceeds issued in the governmental funds that increase long-term liabilities in the statement of net position are not reported as revenues.		
OPWC Loans		(237,379)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	582,811	
OPEB	<u>8,270</u>	591,081
Except for amount reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(843,564)	
OPEB	<u>(197,094)</u>	(1,040,658)
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		101,610
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		<u>(79,814)</u>
<i>Change in Net Position of Governmental Activities</i>		<u><u>\$ 2,745,173</u></u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property Taxes	\$ 896,352	\$ 896,352	\$ 881,876	\$ (14,476)
Income Taxes	1,270,000	1,270,000	1,423,886	153,886
Kilowatt Taxes	400,000	400,000	433,511	33,511
Charges for Services	690,225	690,225	480,442	(209,783)
Fees, Licenses and Permits	391,490	391,490	554,555	163,065
Fines and Forfeitures	32,000	32,000	33,033	1,033
Intergovernmental	340,279	340,279	382,757	42,478
Interest	300,000	300,000	276,165	(23,835)
Rent	-	-	531	531
Contributions and Donations	1,000	1,000	-	(1,000)
Other	25,000	25,000	466,153	441,153
<i>Total Revenues</i>	<u>4,346,346</u>	<u>4,346,346</u>	<u>4,932,909</u>	<u>586,563</u>
Expenditures				
Current:				
General Government	1,986,030	1,981,521	1,304,033	677,488
Security of Persons and Property	4,951,593	4,950,375	4,145,460	804,915
Public Health	66,000	66,000	63,062	2,938
Community Development	287,569	287,569	235,899	51,670
Public Works	-	-	1,239	(1,239)
Capital Outlay	496,793	496,793	350,844	145,949
<i>Total Expenditures</i>	<u>7,787,985</u>	<u>7,782,258</u>	<u>6,100,537</u>	<u>1,681,721</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(3,441,639)</u>	<u>(3,435,912)</u>	<u>(1,167,628)</u>	<u>2,268,284</u>
Other Financing Sources (Uses)				
Transfers In	2,450,000	2,450,000	1,837,500	(612,500)
Transfers Out	(278,000)	(278,000)	(152,850)	125,150
<i>Total Other Financing Sources (Uses)</i>	<u>2,172,000</u>	<u>2,172,000</u>	<u>1,684,650</u>	<u>(487,350)</u>
<i>Net Change in Fund Balance</i>	(1,269,639)	(1,263,912)	517,022	1,780,934
<i>Fund Balance Beginning of Year</i>	1,772,285	1,772,285	1,772,285	-
Prior Year Encumbrances Appropriated	110,256	110,256	110,256	-
<i>Fund Balance End of Year</i>	<u>\$ 612,902</u>	<u>\$ 618,629</u>	<u>\$ 2,399,563</u>	<u>\$ 1,780,934</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
Street Maintenance Repair Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	1,000	1,000	1,862	862
Intergovernmental	547,000	547,000	1,352,522	805,522
<i>Total Revenues</i>	<u>548,000</u>	<u>548,000</u>	<u>1,354,384</u>	<u>806,384</u>
Expenditures				
Current:				
Transportation	1,241,274	1,327,752	956,293	371,459
Capital Outlay	1,327,484	1,178,554	591,280	587,274
Debt Service:				
Principal Retirement	41,762	95,065	95,065	-
Interest and Fiscal Charges	3,329	12,478	12,478	-
<i>Total Expenditures</i>	<u>2,613,849</u>	<u>2,613,849</u>	<u>1,655,116</u>	<u>958,733</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(2,065,849)</u>	<u>(2,065,849)</u>	<u>(300,732)</u>	<u>1,765,117</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	-	-	2,877	2,877
Transfers In	1,050,000	1,050,000	787,500	(262,500)
<i>Total Other Financing Sources (Uses)</i>	<u>1,050,000</u>	<u>1,050,000</u>	<u>790,377</u>	<u>(259,623)</u>
<i>Net Change in Fund Balance</i>	(1,015,849)	(1,015,849)	489,645	1,505,494
<i>Fund Balance Beginning of Year</i>	649,855	649,855	649,855	-
Prior Year Encumbrances Appropriated	405,955	405,955	405,955	-
<i>Fund Balance End of Year</i>	<u>\$ 39,961</u>	<u>\$ 39,961</u>	<u>\$ 1,545,455</u>	<u>\$ 1,505,494</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2020

	Enterprise Funds				Governmental Activities
	Water	Sewer	Electric	Total	Internal Service Fund
Assets					
<i>Current Assets:</i>					
Equity in Pooled Cash and Investments	\$ 2,285,184	\$ 2,490,994	\$ 6,372,175	\$ 11,148,353	\$ 370,946
Accounts Receivable	282,988	247,867	1,325,248	1,856,103	-
Intergovernmental Receivable	-	7,983	-	7,983	-
Recovered Purchase Power Receivable	-	-	60,000	60,000	-
Prepaid Items	5,062	11,397	30,837	47,296	-
Materials and Supplies Inventory	47,860	149,678	239,269	436,807	-
Total Current Assets	2,621,094	2,907,919	8,027,529	13,556,542	370,946
<i>Non-Current Assets:</i>					
<i>Restricted Assets:</i>					
Customer Deposits	66,816	26,823	161,277	254,916	-
Recovered Purchase Power Receivable	-	-	255,662	255,662	-
Investment in Joint Venture	-	-	(1,189)	(1,189)	-
Non-Depreciable Capital Assets	45,000	115,207	7,000	167,207	-
Depreciable Capital Assets, Net	3,321,757	10,109,312	3,822,553	17,253,622	-
Total Non-Current Assets	3,433,573	10,251,342	4,245,303	17,930,218	-
Total Assets	6,054,667	13,159,261	12,272,832	31,486,760	370,946
Deferred Outflows of Resources					
Pension	68,646	152,546	129,664	350,856	-
OPEB	50,482	110,532	94,437	255,451	-
Total Deferred Outflows of Resources	119,128	263,078	224,101	606,307	-
Liabilities					
<i>Current Liabilities:</i>					
Accounts Payable	17,681	8,014	885,080	910,775	-
Accrued Wages	5,058	11,185	12,056	28,299	-
Contracts Payable	-	135,590	-	135,590	-
Retainage Payable	-	16,251	-	16,251	-
Intergovernmental Payable	294,137	5,722	6,297	306,156	-
Accrued Interest Payable	-	7,983	-	7,983	-
Claims Payable	-	-	-	-	93,749
Compensated Absences Payable	3,786	7,211	7,468	18,465	-
AMP Ohio Payable	-	-	60,000	60,000	-
Lease Purchase Payable	-	-	25,444	25,444	-
OPWC Loans Payable	-	2,005	-	2,005	-
OWDA Loans Payable	-	521,154	-	521,154	-
General Obligation Bonds Payable	49,208	-	-	49,208	-
Deposits Held and Due to Others	66,816	26,823	161,277	254,916	-
Total Current Liabilities	436,686	741,938	1,157,622	2,336,246	93,749
<i>Long-Term Liabilities:</i>					
Compensated Absences Payable - Net of Current Portion	73,579	140,131	145,124	358,834	-
AMP Ohio Payable - Net of Current Portion	-	-	255,662	255,662	-
OPWC Loans Payable - Net of Current Portion	-	8,019	-	8,019	-
OWDA Loans Payable - Net of Current Portion	-	1,681,491	-	1,681,491	-
General Obligation Bonds Payable - Net of Current Portion	210,891	-	-	210,891	-
Net Pension Liability	447,236	993,858	844,779	2,285,873	-
Net OPEB Liability	313,257	696,127	591,708	1,601,092	-
Total Long-Term Liabilities	1,044,963	3,519,626	1,837,273	6,401,862	-
Total Liabilities	1,481,649	4,261,564	2,994,895	8,738,108	93,749
Deferred Inflows of Resources					
Pension	147,351	214,478	247,168	608,997	-
OPEB	73,777	99,237	121,504	294,518	-
Total Deferred Inflows of Resources	221,128	313,715	368,672	903,515	-
Net Position					
Net Investment in Capital Assets	\$ 3,106,657	\$ 7,860,009	\$ 3,804,109	\$ 14,770,775	\$ -
Unrestricted	1,364,361	987,051	5,329,257	7,680,669	277,197
Total Net Position	\$ 4,471,018	\$ 8,847,060	\$ 9,133,366	\$ 22,451,444	\$ 277,197

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2020

	Enterprise			Governmental	
	Water	Sewer	Electric	Internal Service Fund	
Operating Revenues					
Charges for Services	\$ 2,727,527	\$ 2,304,018	\$ 11,865,058	\$ 16,896,603	\$ 1,179,081
<i>Total Operating Revenues</i>	<u>2,727,527</u>	<u>2,304,018</u>	<u>11,865,058</u>	<u>16,896,603</u>	<u>1,179,081</u>
Operating Expenses					
Personal Services	473,061	1,117,142	752,390	2,342,593	-
Contractual Services	1,815,412	286,886	10,679,996	12,782,294	395,119
Materials and Supplies	242,656	196,812	367,536	807,004	-
Claims	-	-	-	-	682,352
Depreciation	151,621	610,232	195,889	957,742	-
<i>Total Operating Expenses</i>	<u>2,682,750</u>	<u>2,211,072</u>	<u>11,995,811</u>	<u>16,889,633</u>	<u>1,077,471</u>
<i>Operating Income (Loss)</i>	<u>44,777</u>	<u>92,946</u>	<u>(130,753)</u>	<u>6,970</u>	<u>101,610</u>
Non-Operating Revenues (Expenses)					
OWDA Interest Subsidy	-	16,775	-	16,775	-
Interest	-	-	167	167	-
Gain on Sale of Capital Assets	1,351	1,248	-	2,599	-
Loss on Sale of Capital Assets	-	(161,934)	-	(161,934)	-
Loss on Investment in Joint Venture	-	-	(120,607)	(120,607)	-
Interest and Fiscal Charges	(12,362)	(113,506)	(8,841)	(134,709)	-
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(11,011)</u>	<u>(257,417)</u>	<u>(129,281)</u>	<u>(397,709)</u>	<u>-</u>
<i>Income (Loss) Before Transfers</i>	<u>33,766</u>	<u>(164,471)</u>	<u>(260,034)</u>	<u>(390,739)</u>	<u>101,610</u>
Transfers Out	(904)	(15,025)	(638)	(16,567)	-
<i>Change in Net Position</i>	<u>32,862</u>	<u>(179,496)</u>	<u>(260,672)</u>	<u>(407,306)</u>	<u>101,610</u>
<i>Net Position Beginning of Year</i>	<u>4,438,156</u>	<u>9,026,556</u>	<u>9,394,038</u>	<u>22,858,750</u>	<u>175,587</u>
<i>Net Position End of Year</i>	<u>\$ 4,471,018</u>	<u>\$ 8,847,060</u>	<u>\$ 9,133,366</u>	<u>\$ 22,451,444</u>	<u>\$ 277,197</u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020

	Enterprise Funds				Governmental
	Water	Sewer	Electric	Total	Activities Internal Service Fund
Cash Flows from Operating Activities					
Cash Received from Customers	\$ 2,870,993	\$ 2,444,247	\$ 12,548,939	\$ 17,864,179	\$ 1,179,081
Cash Received from Customer Deposits	1,721	-	7,315	9,036	-
Cash Payments to Suppliers for Goods and Services	(264,396)	(208,855)	(433,177)	(906,428)	-
Cash Payments to Employees for Services and Benefits	(432,371)	(972,474)	(671,923)	(2,076,768)	-
Cash Payments for Contractual Services	(1,648,015)	(293,864)	(10,644,863)	(12,586,742)	(395,119)
Cash Payments for Claims	-	-	-	-	(750,444)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>527,932</u>	<u>969,054</u>	<u>806,291</u>	<u>2,303,277</u>	<u>33,518</u>
Cash Flows from Noncapital Financing Activities					
Transfers Out	(904)	(15,025)	(638)	(16,567)	-
Principal Payments on Noncapital Debt	(173,773)	(347,547)	(347,547)	(868,867)	-
Interest Payments on Noncapital Debt	(4,137)	(16,185)	(7,426)	(27,748)	-
<i>Net Cash Provided by (Used for) Noncapital Financing Activities</i>	<u>(178,814)</u>	<u>(378,757)</u>	<u>(355,611)</u>	<u>(913,182)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities					
OWDA Interest Subsidy	-	18,379	-	18,379	-
Acquisition of Capital Assets	(50,196)	(255,128)	(78,513)	(383,837)	-
Proceeds from Sale of Capital Assets	1,351	1,248	-	2,599	-
Principal Payments on Debt	(47,451)	(503,643)	(24,746)	(575,840)	-
Interest Payments on Debt	(8,225)	(98,925)	(1,415)	(108,565)	-
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>(104,521)</u>	<u>(838,069)</u>	<u>(104,674)</u>	<u>(1,047,264)</u>	<u>-</u>
Cash Flows from Investing Activities					
Interest	-	-	167	167	-
<i>Net Cash Provided by Investing Activities</i>	<u>-</u>	<u>-</u>	<u>167</u>	<u>167</u>	<u>-</u>
<i>Net Increase (Decrease) in Cash and Investments</i>	244,597	(247,772)	346,173	342,998	33,518
<i>Cash and Investments Beginning of Year</i>	<u>2,107,403</u>	<u>2,765,589</u>	<u>6,187,279</u>	<u>11,060,271</u>	<u>337,428</u>
<i>Cash and Investments End of Year</i>	<u>\$ 2,352,000</u>	<u>\$ 2,517,817</u>	<u>\$ 6,533,452</u>	<u>\$ 11,403,269</u>	<u>\$ 370,946</u>

(Continued)

Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities

Operating Income (Loss)	\$ 44,777	\$ 92,946	\$ (130,753)	\$ 6,970	\$ 101,610
Adjustments:					
Depreciation	151,621	610,232	195,889	957,742	-
(Increase) Decrease in Assets and Deferred Outflows:					
Accounts Receivable	142,927	140,509	683,529	966,965	-
Prepaid Items	(57)	(218)	(13,409)	(13,684)	-
Materials and Supplies Inventory	(28,735)	(7,154)	(54,811)	(90,700)	-
Deferred Outflows - Pension/OPEB	144,679	200,645	227,683	573,007	-
Increase (Decrease) in Liabilities and Deferred Inflows:					
Accounts Payable	7,364	(12,151)	39,830	35,043	-
Accrued Wages	(9,707)	(20,132)	(17,845)	(47,684)	-
Claims Payable	-	-	-	-	(68,092)
Deposits Held Due to Others	1,721	(280)	7,315	8,756	-
Compensated Absences Payable	10,781	25,673	21,111	57,565	-
Intergovernmental Payable	166,220	(2,685)	(3,904)	159,631	-
Deferred Inflows - Pension/OPEB	208,519	289,757	345,975	844,251	-
Net Pension Liability	(279,559)	(387,052)	(463,451)	(1,130,062)	-
Net OPEB Liability	(32,619)	38,964	(30,868)	(24,523)	-
<i>Net Cash Provided by (Used For) Operating Activities</i>	<u>\$ 527,932</u>	<u>\$ 969,054</u>	<u>\$ 806,291</u>	<u>\$ 2,303,277</u>	<u>\$ 33,518</u>

Noncash Capital Financing Activities:

The sewer fund purchased assets in the amount of \$151,841 on account in 2020.
The sewer fund transferred \$161,934 in assets to Governmental Activities in 2020.
The City paid \$63,554 of electric fund debt through contractual service billings related to the AMP-Ohio Payable

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2020

	<u>Custodial</u>
Assets	
Equity in Pooled Cash and Investments	\$ 3,028
<i>Total Assets</i>	<u>3,028</u>
Liabilities	
Accounts Payable	<u>360</u>
<i>Total Liabilities</i>	<u>360</u>
Net Position	
Restricted for Individuals, Organizations, and Other Governments	2,668
<i>Total Net Position</i>	<u><u>\$ 2,668</u></u>

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2020

	Custodial
Additions	
Licenses, Permits & Fees for Other Governments	\$ 3,484
Sales Tax Collections for Other Governments	66
<i>Total Additions</i>	3,550
 Deductions	
Licenses, Permits & Fees Distributions to Other Governments	3,767
Sales Tax Distributions to Other Governments	124
<i>Total Deductions</i>	3,891
 <i>Change in Net Position</i>	 (341)
 <i>Net Position Beginning of Year</i>	 3,009
 <i>Net Position End of Year</i>	 \$ 2,668

See accompanying notes to the basic financial statements.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 1: THE REPORTING ENTITY

The City of Amherst (the "City") is a municipal corporation established and operated under the laws of the State of Ohio. The City was first incorporated in 1962. The City provides for a Mayor-Council form of government. Elected officials include eight council members, mayor, law director, auditor, and treasurer.

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Amherst, this includes the departments that provide the following services: police and fire protection, the construction and maintenance of highways, streets and infrastructure, recreational activities, family and child health care, senior services, community planning, zoning and development, water, sewer, electric, and sanitation.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, authorizes the issuance of debt, or the levying of taxes. The City has no component units.

The City is associated with the Lorain County General Health District, a jointly governed organization and the Ohio Municipal Electric Generation Agency (JV2) joint venture. These organizations are discussed in Notes 15 and 16 of the basic financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Presentation

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

Government-wide Financial Statements - The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. The effect of interfund services provided and used between activities are not eliminated on the statement of activities. The statements distinguish between those activities of the City that are governmental and those that are considered business-type.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

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 not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business-type activity is self-financing or draws from the general revenues of the City.

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

General Fund - The General Fund accounts for all financial resources not accounted for and reported 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 of Amherst and/or the general laws of Ohio.

Street Maintenance Repair Fund - This Special Revenue Fund is used to account for street maintenance and repair. The primary source of revenue for this fund is intergovernmental revenue.

Street Improvement Income Tax Fund - This Capital Projects Fund is used to account for 0.5% of the Municipal Income Tax to be used for improvements to the various City roads. The primary source of revenue for this fund is income tax revenue.

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

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

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 a description of the City's major enterprise funds:

Water Fund - The Water Fund accounts for the provision of water service to the residents and commercial users located within the City. The primary source of revenue for this fund is water service charges.

Sewer Fund - The Sewer Fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City. The primary source of revenue for this fund is sewer service charges.

Electric Fund - The Electric Fund accounts for the provision of electric light and power service to the residents and commercial users located within the City. The primary source of revenue for this fund is electric service charges.

Internal Service Funds - Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The City's Internal Service Fund reports on a self-insurance program for employee medical benefits.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are used to account for assets held by the City 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 no trust funds. The City's custodial funds account for building assessment fees and sales tax collections.

Measurement Focus

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

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

Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets, all liabilities, and deferred inflows/outflows associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e. revenues) and decreases (i.e. expenses) in total net position. The Statement of Cash Flows for proprietary funds provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Basis of Accounting

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

Revenues - Exchange and Non-Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Measurable means the amount of the transaction can be determined and available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. The available period for the City is sixty days after 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 (See Note 6). Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the City must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from a nonexchange transaction must also be available before it can be recognized.

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

Deferred Outflows and Deferred 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 represent 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 are reported on the government-wide statement of net position for pension and OPEB. 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, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue may include delinquent property taxes, income taxes, intergovernmental grants, and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

unavailable revenues are identified on the reconciliation of total governmental fund balances to net position of governmental activities. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (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.

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 budgetary control is at the object level within each department. Budgetary modifications may only be made by resolution of the City Council at the legal level of control.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the City Auditor. 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 in effect when the final appropriations were passed by Council. 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.

Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through City records. Each fund's interest in the pool is presented as "equity in pooled cash and investments."

Investments are reported at fair value, with the exception of nonparticipating repurchase agreements, which are reported at cost.

During 2020, investments were limited to State Treasury Asset Reserve of Ohio (STAR Ohio), Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Banks, Federal Home Loan Banks, commercial paper, negotiable certificates of deposit, and the Government Obligation Fund.

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.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

For 2020, 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.

The City also invests in STAR Plus, a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. STAR Plus enables political subdivisions to generate a competitive yield on cash deposits in a network of carefully-selected FDIC-insured banks via a single, convenient account. STAR Plus offers attractive yields with no market or credit risk, weekly liquidity and penalty free withdrawals. All deposits with STAR Plus have full FDIC insurance with no term commitment on deposits.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue credited to the general fund during 2020 amounted to \$502,429 where \$402,360 was assigned from other funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are presented on the basic financial statements as “equity in pooled in cash and investments.”

Inventory

Inventories are stated at cost on the first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Restricted Assets

Water, sewer, and electric customer deposits have been restricted because the deposit remains the property of the customer. The restricted asset account is balanced by a customer deposits payable liability account.

Capital Assets

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City’s infrastructure consists of bridges, culverts, curbs, sidewalks, storm sewers, streets, irrigation systems and water, sewer and electric 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. Interest incurred during the construction of capital assets is also capitalized.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

All capital assets are depreciated, except for land 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	10 - 65 years
Improvements other Than Buildings	10 - 50 years
Machinery and Equipment	3 - 30 years
Vehicles	3 - 30 years
Infrastructure	10 - 65 years

Interfund Balances

On the fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables." Interfund transactions which do not represent available expendable resources are offset by a fund balance reserve account. Interfund balance amounts are eliminated in the Statement of Net Position, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

Compensated Absences

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

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

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, 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 fiscal year. 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.

Fund Balance

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Nonspendable The nonspendable fund balance classification includes amounts that cannot be spent because they are not in the spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

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

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, City Council has provided the City Auditor with the authority to record assigned amounts which is primarily done through the issuance of purchase orders. The Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget.

Unassigned Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which 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, liabilities and deferred inflows/outflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings and the effect of deferred inflows/outflows related to the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their 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 include several grants and city planning.

The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the City’s restricted net position, none is restricted for enabling legislation.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer and electric services and premiums for self-insurance programs. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. All revenues and expenses not meeting these definitions are reported as non-operating.

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. Transfers within governmental activities and within business-type activities are eliminated on the Statement of Activities.

Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America 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.

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.

NOTE 3: BUDGETARY BASIS OF ACCOUNTING

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 Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual 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 and other financing sources are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

3. Encumbrances are treated as expenditures (budget) rather than as a restricted, committed, or assigned fund balance (GAAP).
4. Some funds are included in the general fund, (GAAP basis), but have separate legally adopted budgets (budget basis).

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

	General	Street Maintenance Repair
GAAP Basis	\$ 1,560,989	\$ 807,316
Net Adjustment for Revenue Accruals	(165,843)	(58,907)
Net Adjustment for Expenditure Accruals	(158,591)	(175,136)
Funds Budgeted Elsewhere *	(415,650)	-
Adjustment for Encumbrances	(303,883)	(83,628)
Budget Basis	\$ 517,022	\$ 489,645

* As part of Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the municipal income tax, downtown director, developer's deposits and fees and unclaimed monies funds.

NOTE 4: DEPOSITS AND INVESTMENTS

Monies held by the City are classified by State statute into three categories.

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

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

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days and two hundred seventy days, respectively, in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

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.

Undeposited Cash

At year-end, the City had \$1,100 undeposited cash on hand which is included as part of "equity in pooled cash and investments."

Deposits

Custodial credit risk is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$2,016,835 of the City's bank balance of \$4,819,317 was exposed to custodial credit risk. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the Federal Deposit Insurance Corporation.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

The City does not have a deposit policy for custodial credit 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 percent 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 required the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

At December 31, 2020, the financial institution still maintained its own collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least 105 percent of the deposits being secured.

Investments

As of December 31, 2020, the City had the following investment and maturity:

Rating	Investment	Measurement Amount	Investment Maturities in Months			% of Investments
			0-12	13-36	Over 36	
	Net Asset Value (NAV):					
AAAm	STAR Ohio	\$ 6,663,064	\$ 6,663,064	\$ -	\$ -	34.9%
Aaa-mf	Federated Government Obligation Fund	43,954	43,954	-	-	0.2%
	Fair Value:					
N/A	Negotiable Certificates of Deposit	6,511,741	200,162	4,000,191	2,311,388	34.1%
P-1	Commercial Paper	2,043,604	2,043,604	-	-	10.7%
Aaa	Federal National Mortgage Association	1,021,536	-	-	1,021,536	5.4%
Aaa	Federal Farm Credit Banks	1,935,185	-	1,342,358	592,827	10.1%
Aaa	Federal Home Loan Banks	250,068	250,068	-	-	1.3%
Aaa	Federal Home Loan Mortgage	625,934	-	-	625,934	3.3%
	Total	<u>\$ 19,095,086</u>	<u>\$ 9,200,852</u>	<u>\$ 5,342,549</u>	<u>\$ 4,551,685</u>	<u>100.0%</u>

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The above table identifies the City's recurring fair value measurements as of December 31, 2020. The City's investments measured at fair value (Level 2) are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators and industry and economic events are also monitored which could require the need to acquire further market data.

Interest rate risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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. The weighted average maturity of STAR Ohio is 56 days. The City has no specific investment policy dealing with interest rate risk.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Credit risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Investments in STAR Ohio were rated AAAM by S&P Global Ratings. Investments in Federal Home Loan Mortgage Association, Federal National Mortgage Association, and Federal Home Credit Banks were rated Aaa by Moody's. The City's investments in individual marketable certificates of deposit are fully insured by the Federal Deposit Insurance Corporation. The commercial paper was rated P-1 by Moody's. The City's investment policy does not address credit risk beyond the requirements of the Ohio Revised Code. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market fund be rated in the highest category at the time of purchase by at least one nationally recognized standard rating service.

Custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal national mortgage association notes, federal home loan mortgage corporation notes, and the federal home loan bank notes are exposed to custodial credit risk as they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the City's name.

The City has no investment policy dealing with investment custodial risk beyond the requirements in ORC 135.14(M)(2) which states, "Payment for investments shall be made only upon the delivery of securities representing such investments to the treasurer, investing authority, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee."

Concentration of credit risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single user. The City's investment policy allows investments in those authorized under the Ohio Revised Code.

NOTE 5: RECEIVABLES

Receivables at December 31, 2020, consisted of accounts (billings for user charged services, including unbilled utility services), property taxes, income taxes, intergovernmental receivables, entitlements and shared revenues, and recovered purchase power receivable.

No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables are expected to be collected within one year, except for recovered purchase power receivable (see Note 16), and property taxes. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

NOTE 6: PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2020 for real and public utility property taxes represents collections of the 2019 taxes. 2020 real property taxes are levied after October 1, 2020, on the assessed value as of January 1, 2020, the lien date. Assessed values are established by State law at 35% of appraised market value. 2020 real property taxes are collected in and intended to finance 2021.

The full tax rate for all City operations for the year ended December 31, 2020, was \$4.20 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2020 property tax receipts were based are as follows:

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

<u>Category</u>	<u>Assessed Value</u>
<i>Real Property</i>	
Agricultural/Residential	\$ 270,937,230
Commerical/Industrial/Mineral	62,921,240
<i>Tangible Personal Property</i>	
Public Utility	<u>3,258,770</u>
Total Assessed Value	<u>\$ 337,117,240</u>

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

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Amherst. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2020 and for which there is an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2020 operations is offset to deferred inflows of resources – property taxes levied for the next year. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

NOTE 7: INCOME TAX

The City levies a municipal income tax of one and one-half percent on substantially all income earned within the City; in addition, residents are required to pay tax on income earned outside of the City. The City allows a credit of one percent of the income taxed by another taxing entity.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Income tax proceeds were credited to the General Fund and Street Improvement Income Tax Capital Projects Fund.

NOTE 8: TRANSFERS

A summary of interfund transfers for the year ended December 31, 2020 follows:

<u>Transfer To</u>	<u>Transfer From</u>						<u>Total</u>
	<u>General Fund</u>	<u>Street Improvement Income Tax</u>	<u>Nonmajor Governmental Funds</u>	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Electric Fund</u>	
Street Maintenance Repair	\$ 787,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 787,500
Street Improvement Income Tax	-	-	-	144	1,155	69	1,368
Nonmajor Governmental Funds	142,850	221,706	23,432	760	13,870	569	403,187
Grand Total	<u>\$ 930,350</u>	<u>\$ 221,706</u>	<u>\$ 23,432</u>	<u>\$ 904</u>	<u>\$ 15,025</u>	<u>\$ 638</u>	<u>\$ 1,192,055</u>

The transfers to the street improvement income tax were for principal payments of debt. The transfers from the general fund to the street maintenance repair and nonmajor governmental funds were to provide additional resources for current operations and also for principal payments of debt. These transfers comply with all applicable laws.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 9: CAPITAL ASSETS

A summary of changes in capital assets during 2020 follows:

	Balance 12/31/2019	Additions	Deletions	Balance 12/31/2020
Governmental Activities:				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 1,408,648	\$ -	\$ -	\$ 1,408,648
Construction in Progress	3,270,102	1,578,236	(3,584,346)	1,263,992
<i>Total Capital Assets, Not Being Depreciated</i>	<u>4,678,750</u>	<u>1,578,236</u>	<u>(3,584,346)</u>	<u>2,672,640</u>
<i>Capital Assets, Being Depreciated:</i>				
Buildings	5,165,825	282,103	-	5,447,928
Improvements other than Buildings	1,197,888	13,657	-	1,211,545
Machinery and Equipment	4,972,694	59,929	(10,813)	5,021,810
Vehicles	3,932,854	261,409	(44,114)	4,150,149
Infrastructure				
Roads	40,834,897	3,604,260	-	44,439,157
<i>Total Capital Assets, Being Depreciated</i>	<u>56,104,158</u>	<u>4,221,358</u>	<u>(54,927)</u>	<u>60,270,589</u>
<i>Less Accumulated Depreciation:</i>				
Buildings	(3,087,820)	(149,912)	-	(3,237,732)
Improvements other than Buildings	(1,068,016)	(37,483)	-	(1,105,499)
Machinery and Equipment	(3,163,470)	(235,634)	10,813	(3,388,291)
Vehicles	(3,117,010)	(180,128)	44,114	(3,253,024)
Infrastructure				
Roads	(15,459,631)	(1,493,328)	-	(16,952,959)
<i>Total Accumulated Depreciation</i>	<u>(25,895,947)</u>	<u>(2,096,485)</u>	<u>54,927</u>	<u>(27,937,505)</u>
<i>Total Capital Assets Being Depreciated, Net</i>	<u>30,208,211</u>	<u>2,124,873</u>	<u>-</u>	<u>32,333,084</u>
<i>Total Governmental Activities Capital Assets, Net</i>	<u>\$ 34,886,961</u>	<u>\$ 3,703,109</u>	<u>\$ (3,584,346)</u>	<u>\$ 35,005,724</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$ 364,282
Security of Persons and Property	105,148
Transportation	1,594,421
Public Health	4,231
Leisure Time Services	28,403
Total Depreciation Expense	<u>\$ 2,096,485</u>

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

	Balance 12/31/2019	Additions	Deletions	Balance 12/31/2020
Business-Type Activities:				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 65,121	\$ -	\$ -	\$ 65,121
Construction in Progress	13,200	284,592	(195,706)	102,086
<i>Total Capital Assets, Not Being Depreciated</i>	<u>78,321</u>	<u>284,592</u>	<u>(195,706)</u>	<u>167,207</u>
<i>Capital Assets, Being Depreciated:</i>				
Buildings	6,830,228	24,277	-	6,854,505
Improvements other than Buildings	3,412,643	-	-	3,412,643
Machinery and Equipment	7,765,217	90,145	-	7,855,362
Vehicles	1,047,354	79,816	-	1,127,170
Infrastructure				
Water Lines	4,393,865	33,772	-	4,427,637
Sewer Lines	9,526,755	42,073	-	9,568,828
Electric Lines	3,710,013	14,775	-	3,724,788
<i>Total Capital Assets, Being Depreciated</i>	<u>36,686,075</u>	<u>284,858</u>	<u>-</u>	<u>36,970,933</u>
<i>Less Accumulated Depreciation:</i>				
Buildings	(2,969,685)	(142,272)	-	(3,111,957)
Improvements other than Buildings	(2,542,368)	(170,380)	-	(2,712,748)
Machinery and Equipment	(4,547,360)	(245,445)	-	(4,792,805)
Vehicles	(709,660)	(76,718)	-	(786,378)
Infrastructure				
Water Lines	(2,432,451)	(59,849)	-	(2,492,300)
Sewer Lines	(4,722,350)	(163,386)	-	(4,885,736)
Electric Lines	(835,695)	(99,692)	-	(935,387)
<i>Total Accumulated Depreciation</i>	<u>(18,759,569)</u>	<u>(957,742)</u>	<u>-</u>	<u>(19,717,311)</u>
<i>Total Capital Assets Being Depreciated, Net</i>	<u>17,926,506</u>	<u>(672,884)</u>	<u>-</u>	<u>17,253,622</u>
<i>Total Business-Type Activities Capital Assets, Net</i>	<u>\$ 18,004,827</u>	<u>\$ (388,292)</u>	<u>\$ (195,706)</u>	<u>\$ 17,420,829</u>

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 10: DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability

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

The 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 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.

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

City employees 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 members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

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

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

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
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	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	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

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

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

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

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

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

	State and Local
2020 Statutory Maximum Contribution Rates	
Employer	14.00 %
Employee	10.00 %
2020 Actual Contribution Rates	
Employer:	
Pension	14.00 %
Post-Employment Health Care Benefits	- %
Total Employer	14.00 %
Employee	10.00 %

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$497,313 for 2020. Of this amount, \$30,599 is reported as an intergovernmental payable.

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

Full-time police participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. 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 www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F Comprehensive Annual Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

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

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

	Police
2020 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee	12.25 %
 2020 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-Employment Health Care Benefits	0.50 %
Total Employer	19.50 %
 Employee	 12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$314,262 for 2020. Of this amount, \$28,879 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2019, 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, 2019, and was determined by rolling forward the total pension liability as of January 1, 2019, to December 31, 2019. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS	OP&F	Total
Proportion of the Net Pension Liability:			
Current Measurement Period	0.025141%	0.061348%	
Prior Measurement Period	0.026537%	0.060490%	
Change in Proportion	-0.001396%	0.000858%	
 Proportionate Share of the Net			
Pension Liability	\$ 4,969,289	\$ 4,132,749	\$ 9,102,038
Pension Expense	\$ 631,375	\$ 542,890	\$ 1,174,265

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between Expected and Actual Experience	\$ -	\$ 156,435	\$ 156,435
Changes of Assumptions	265,418	101,449	366,867
Changes in Proportionate Share	-	240,632	240,632
City Contributions Subsequent to the Measurement Date	497,313	314,262	811,575
Total Deferred Outflows of Resources	\$ 762,731	\$ 812,778	\$ 1,575,509
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	\$ 62,830	\$ 213,143	\$ 275,973
Net Difference between Projected and Actual Earnings on Pension Plan Investments	991,260	199,645	1,190,905
Changes in Proportionate Share	193,610	238,715	432,325
Total Deferred Inflows of Resources	\$ 1,247,700	\$ 651,503	\$ 1,899,203

\$811,575 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. 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	OP&F	Total
2021	\$ (243,914)	\$ (39,389)	\$ (283,303)
2022	(385,820)	(10,882)	(396,702)
2023	41,048	88,043	129,091
2024	(393,596)	(176,499)	(570,095)
2025	-	(14,260)	(14,260)
	\$ (982,282)	\$ (152,987)	\$ (1,135,269)

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, 2019, using the following key actuarial assumptions and methods applied to all prior 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, 2019 are presented below.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

<u>Actuarial Information</u>	<u>Traditional Pension Plan</u>
Wage Inflation	3.25 percent
Future Salary Increases, including wage inflation	3.25 percent to 10.75 percent (including wage inflation)
Investment Rate of Return	
Current Measurement Date	7.20 percent
Prior Measurement Date	7.20 percent
Actuarial Cost Method	Individual Entry Age
Cost-of-Living Adjustments	Pre-1/7/2013 Retirees: 3.00 percent Simple Post-1/7/2013 Retirees: 1.40 percent Simple through 2020, then 2.15 percent Simple

In October 2019, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from three percent simple through 2018 then 2.15 simple to 1.4 percent simple through 2020 then 2.15 percent simple.

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.

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 17.2 percent for 2019.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	25.00 %	1.83 %
Domestic Equities	19.00	5.75
Real Estate	10.00	5.20
Private Equity	12.00	10.70
International Equities	21.00	7.66
Other Investments	13.00	4.98
Total	100.00 %	5.61 %

Discount Rate The discount rate used to measure the total pension liability was 7.20 percent. 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 was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.20 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.20 percent) or one-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 8,195,966	\$ 4,969,289	\$ 2,068,601

Actuarial Assumptions – OP&F

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2019, are presented below:

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.00 percent
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.50 percent
Cost-of-Living Adjustments	3.00 percent simple; 2.20 percent simple for increases based on the lesser of the increase in CPI and 3.00 percent

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 percent.

<u>Age</u>	<u>Police</u>
67 or less	77 %
68-77	105
78 and up	115

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

<u>Age</u>	<u>Police</u>
59 or less	35 %
60-69	60
70-79	75
80 and up	100

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019, are summarized below:

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

<u>Asset Class</u>	<u>Target Allocation</u>	<u>10 Year Expected Real Rate of Return**</u>	<u>30 Year Expected Real Rate of Return**</u>
Cash and Cash Equivalents	- %	0.10 %	1.00 %
Domestic Equity	16.00	3.90	5.40
Non-U.S. Equity	16.00	4.70	5.80
Private Markets	8.00	6.10	8.00
Core Fixed Income*	23.00	1.10	2.70
High Yield Fixed Income	7.00	2.50	4.70
Private Credit	5.00	4.80	5.50
U.S. Inflation Linked Bonds*	17.00	0.40	2.50
Midstream Energy Infrastructure	8.00	5.80	6.60
Real Assets	8.00	6.90	7.40
Private Real Estate	12.00	5.40	6.40
Total	<u>120.00 %</u>		

Note: Assumptions are geometric.

* Levered 2x

** Numbers are net of expected inflation

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

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

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.00 percent, 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 percent), or one percentage point higher (9.00 percent) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net Pension Liability	\$ 5,727,847	\$ 4,132,749	\$ 2,798,608

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 11: DEFINED BENEFIT OPEB PLANS

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

OPERS administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. 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 separation, 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 with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. 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 Comprehensive Annual Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2020 was 4.0 percent.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2020.

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

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

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

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

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

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2020, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$8,270 for 2020. Of this amount, \$760 is reported as an intergovernmental payable.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019, 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, 2019, and was determined by rolling forward the total OPEB liability as of January 1, 2019, to December 31, 2019. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the Net OPEB Liability:			
Current Measurement Period	0.025199%	0.061348%	
Prior Measurement Period	<u>0.026529%</u>	<u>0.060490%</u>	
Change in Proportion	<u><u>-0.001330%</u></u>	<u><u>0.000858%</u></u>	
Proportionate Share of the Net			
OPEB Liability	\$ 3,480,637	\$ 605,982	\$ 4,086,619
OPEB Expense	\$ 299,970	\$ 57,860	\$ 357,830

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between Expected and			
Actual Experience	\$ 94	\$ -	\$ 94
Changes of Assumptions	550,948	354,281	905,229
Changes in Proportionate Share	1,972	201,481	203,453
City Contributions Subsequent to the Measurement Date	<u>-</u>	<u>8,270</u>	<u>8,270</u>
Total Deferred Outflows of Resources	<u><u>\$ 553,014</u></u>	<u><u>\$ 564,032</u></u>	<u><u>\$ 1,117,046</u></u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 318,320	\$ 65,167	\$ 383,487
Net Difference between Projected and Actual			
Earnings on OPEB Plan Investments	177,235	27,885	205,120
Changes of Assumptions	-	129,143	129,143
Changes in Proportionate Share	<u>105,627</u>	<u>214,009</u>	<u>319,636</u>
Total Deferred Inflows of Resources	<u><u>\$ 601,182</u></u>	<u><u>\$ 436,204</u></u>	<u><u>\$ 1,037,386</u></u>

\$8,270 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Year Ending December 31:	OPERS	OP&F	Total
2021	\$ 26,674	\$ 18,705	\$ 45,379
2022	753	18,705	19,458
2023	140	24,424	24,564
2024	(75,735)	15,409	(60,326)
2025	-	25,829	25,829
Thereafter	-	16,486	16,486
	<u>\$ (48,168)</u>	<u>\$ 119,558</u>	<u>\$ 71,390</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 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, 2018, rolled forward to the measurement date of December 31, 2019. 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 percent
Projected Salary Increases, Including Inflation	3.25 percent to 10.75 percent (includes wage inflation at 3.25 percent)
Single Discount Rate:	
Current Measurement Date	3.16 percent
Prior Measurement Date	3.96 percent
Investment Rate of Return	
Current Measurement Date	6.00 percent
Prior Measurement Date	6.00 percent
Municipal Bond Rate	
Current Measurement Date	2.75 percent
Prior Measurement Date	3.71 percent
Health Care Cost Trend Rate	
Current Measurement Date	10.50 percent, initial, 3.50 percent ultimate in 2030
Prior Measurement Date	10.00 percent, initial, 3.25 percent 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.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

The most recent experience study was completed for the five year period ended December 31, 2015.

During 2019, 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, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.7 percent for 2019.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	36.00 %	1.53 %
Domestic Equities	21.00	5.75
Real Estate Investment Trusts	6.00	5.69
International Equities	23.00	7.66
Other Investments	14.00	4.90
Total	<u>100.00 %</u>	<u>4.55 %</u>

Discount Rate A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96 percent 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 percent and a municipal bond rate of 2.75 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net OPEB liability calculated using the single discount rate of 3.16 percent, as well as what the City’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.16 percent) or one-percentage-point higher (4.16 percent) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net OPEB Liability	\$ 4,554,971	\$ 3,480,637	\$ 2,620,444

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent 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 2020 is 10.50 percent. 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 3.50 percent in the most recent valuation.

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
City's Proportionate Share of the Net OPEB Liability	\$ 3,377,926	\$ 3,480,637	\$ 3,582,038

Changes between Measurement Date and Reporting Date

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability.

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, 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.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

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

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

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

Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Projected Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	3.25 percent
Investment Rate of Return	
Current Measurement Date	8.00 percent
Prior Measurement Date	8.00 percent
Single Discount Rate:	
Current Measurement Date	3.56 percent
Prior Measurement Date	4.66 percent
Municipal Bond Rate	
Current Measurement Date	2.75 percent
Prior Measurement Date	4.13 percent
Cost of Living Adjustments	3.00 percent simple; 2.20 percent simple for increases based on the lessor of the increase in CPI and 3.00 percent

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 percent.

<u>Age</u>	<u>Police</u>
67 or less	77 %
68-77	105
78 and up	115

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

<u>Age</u>	<u>Police</u>
59 or less	35 %
60-69	60
70-79	75
80 and up	100

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

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. The target asset allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2019, are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>10 Year Expected Real Rate of Return**</u>	<u>30 Year Expected Real Rate of Return**</u>
Cash and Cash Equivalents	- %	0.10 %	1.00 %
Domestic Equity	16.00	3.90	5.40
Non-U.S. Equity	16.00	4.70	5.80
Private Markets	8.00	6.10	8.00
Core Fixed Income*	23.00	1.10	2.70
High Yield Fixed Income	7.00	2.50	4.70
Private Credit	5.00	4.80	5.50
U.S. Inflation Linked Bonds*	17.00	0.40	2.50
Midstream Energy Infrastructure	8.00	5.80	6.60
Real Assets	8.00	6.90	7.40
Private Real Estate	<u>12.00</u>	5.40	6.40
Total	<u>120.00</u> %		

Note: Assumptions are geometric.

* Levered 2x

** Numbers are net of expected inflation

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

Discount Rate For 2019, the total OPEB liability was calculated using the discount rate of 3.56 percent. For 2018, the total OPEB liability was calculated using the discount rate of 4.66 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.75 percent at December 31, 2019 and 4.13 percent at December 31, 2018, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.56 percent for 2019 and 4.66 percent for 2018. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2034, and the municipal bond rate was applied to all health care costs after that date.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 3.56 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.56 percent), or one percentage point higher (4.56 percent) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 751,379	\$ 605,982	\$ 485,168

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

NOTE 12: EMPLOYEE BENEFITS

Compensated Absences

The criteria for determining vested vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees can earn five to twenty-five days of vacation per year, depending upon length of service. Earned, unused vacation time is paid upon termination of employment.

All employees earn 4.6 hours of sick leave per each completed bi-weekly pay period in active status. Sick leave accrual is continuous, without limit. The payment of accrued sick leave to a retired employee is specified in the employee's legislated contract. At the present time, the various contracts for the City's employees stipulate that a retiring employee may receive payment for anywhere from a minimum of one-quarter of unused sick hours to a maximum of one thousand hours of accrued sick leave depending upon the employee's department and longevity.

Severance

Per City Ordinance, certain employees with retirement payouts exceeding defined balance amounts are to be paid over a three year period. This liability is reported as severance liability within these financial statements.

NOTE 13: RISK MANAGEMENT

Property and Liability

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2020, the City contracted with a private insurance carrier for various types of insurance as follows:

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

<u>Type of Liability Coverage</u>	<u>Carrier</u>	<u>Coverage</u>
Property	U.S. Specialty	\$ 57,396,796
General	U.S. Specialty	1,000,000 per occurrence
	U.S. Specialty	3,000,000 general aggregate
Automobile Fleet	U.S. Specialty	1,000,000 per occurrence
Stop Gap	U.S. Specialty	1,000,000 per occurrence
Employee Benefits	U.S. Specialty	1,000,000
Employment Practices	U.S. Specialty	1,000,000 annual aggregate
Public Officials	U.S. Specialty	1,000,000 / 1,000,000
Umbrella	U.S. Specialty	10,000,000
Law Enforcement	U.S. Specialty	1,000,000

The City carries commercial insurance coverage for all risks. There has not been a significant reduction of coverage from the prior year and settled claims have not exceeded commercial coverage in any of the last three years.

Workers' Compensation

Workers' Compensation coverage is provided by the State. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Medical

The City has elected to provide employees' major medical, hospitalization, and prescription coverage through a self-insured program. The City maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. All full time employees receive dental, vision, hearing and life coverage through AFSCME.

The City purchases a stop-loss insurance policy premium cost of \$249,480 in aggregate for all employees. The claims liability of \$93,749 reported in the self-insurance fund at December 31, 2020, is estimated by the third party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustments expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund's claims liability amount for the last two years follow:

	<u>Balance at</u> <u>Beginning</u> <u>of Year</u>	<u>Current</u> <u>Year</u> <u>Claims</u>	<u>Claim</u> <u>Payments</u>	<u>Balance at</u> <u>End of Year</u>
2019	\$ 227,438	\$ 649,847	\$ 715,444	\$ 161,841
2020	161,841	682,352	750,444	93,749

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 14: LONG-TERM OBLIGATIONS

The original issue date and amount, interest rate, and maturity date for each of the City's bonds follow:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Date of Maturity</u>
General Obligation Bonds				
Various Purpose	2019	2.00 - 4.00 %	\$ 4,890,000	12/1/2038
Direct Borrowings				
Loans				
911 Loan	2015	- %	73,000	4/1/2020
OPWC Loans				
Milan Avenue	2004	- %	78,496	1/1/2024
North Lake Street	2006	- %	53,283	1/1/2026
Park Avenue Reconstruction	2006	- %	135,847	7/1/2026
Henry & Tenney	2005	- %	40,094	7/1/2025
Church Street	2007	- %	163,000	7/1/2027
Jackson Street Bridge	2008	- %	69,556	1/1/2028
State Route 58	2008	- %	128,736	7/1/2028
South Lake Street	2010	- %	38,620	1/1/2020
South Downtown Storm Sewer Interceptor	2014	- %	300,000	1/1/2034
OPWC - Cooper Foster Park Road	2016	- %	74,016	7/1/2039
OPWC - Cooper Foster Park Road Rehabilitation	2016	- %	240,474	1/1/2020
OPWC - Cooper Foster Park Road Rehabilitation Phase 2	2017	- %	271,526	7/1/2037
Elyria Avenue Resurfacing	2017	- %	192,475	7/1/2038
Lincoln and Sipple Area Resurfacing	2018	- %	250,000	7/1/2037
North Main Street and Cooper Foster Road Improvements	2019	- %	306,086	1/1/2041
OWDA Loan	2003	3.65 %	8,419,656	1/1/2025

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

A schedule of changes in bonds and other long-term obligations of the City during 2020 follows:

	Balance 1/1/2020	Additions	(Reductions)	Balance 12/31/2020	Due in One Year
Governmental Activities:					
General Obligation Bonds:					
2019 Various Purpose	\$ 4,402,450	\$ -	\$ (267,549)	\$ 4,134,901	\$ 275,792
Direct Borrowings:					
OPWC Loans	1,427,395	237,379	(49,644)	1,615,130	99,285
911 Improvement Loan	14,600	-	(14,600)	-	-
Lease Purchase	85,158	-	(41,762)	43,396	43,396
Total Direct Borrowings	1,527,153	237,379	(106,006)	1,658,526	142,681
Other Long-term Obligations:					
Capital Lease	226,483	-	(53,304)	173,179	55,457
Compensated Absences	640,775	116,104	(36,290)	720,589	35,267
Net Pension Liability	8,789,593	-	(1,973,428)	6,816,165	-
Net OPEB Liability	2,383,994	101,533	-	2,485,527	-
Total Other Long-term Obligations	12,040,845	217,637	(2,063,022)	10,195,460	90,724
Total Governmental Activities	\$ 17,970,448	\$ 455,016	\$ (2,436,577)	\$ 15,988,887	\$ 509,197
Business-Type Activities:					
General Obligation Bonds:					
2019 Various Purpose	\$ 307,550	\$ -	\$ (47,451)	\$ 260,099	\$ 49,208
Direct Borrowings:					
OWDA Loan	2,705,286	-	(502,641)	2,202,645	521,154
OPWC Loan	11,026	-	(1,002)	10,024	2,005
Lease Purchase	50,190	-	(24,746)	25,444	25,444
Total Direct Borrowings	2,766,502	-	(528,389)	2,238,113	548,603
Other Long-term Obligations:					
AMP-Ohio Payable	379,216	-	(63,554)	315,662	60,000
Capital Lease	868,867	-	(868,867)	-	-
Compensated Absences	319,734	57,565	-	377,299	18,465
Net Pension Liability	3,415,935	-	(1,130,062)	2,285,873	-
Net OPEB Liability	1,625,615	-	(24,523)	1,601,092	-
Total Other Long-term Obligations	6,609,367	57,565	(2,087,006)	4,579,926	78,465
Total Business-Type Activities	\$ 9,683,419	\$ 57,565	\$ (2,662,846)	\$ 7,078,138	\$ 676,276

General Obligation Bonds

The City issued \$4,890,000 (\$4,577,178 for governmental activities and \$312,822 for water fund purposes) in various purpose general obligation bonds on February 6, 2019. A portion of the bonds advance refunded \$655,000, (governmental) and \$355,000, (business-type), of outstanding 2006 General Obligation Bonds. The remainder of the debt was issued for governmental road projects and to retire the City's bond anticipation note. The bonds are being paid out of the general, street improvement income tax, street maintenance and repair permissive, general obligation bond retirement, water, sewer and electric funds.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

At the date of refunding, \$579,847 and \$314,269 (including premium and after underwriting fees and other issuance costs) for governmental and business type activities, respectively, was received to pay off old debt. As a result, \$655,000 and \$355,000 for governmental and business type activities, respectively, of the 2006 Various Purpose General Obligation Bonds are considered to be defeased.

The bonds were issued with a premium of \$200,599 and \$9,288 for governmental and business type activities, respectively, which were written off to interest expense in the current year. The issuance costs and underwriters discount of \$113,334 and \$7,842 for governmental and business type activities, respectively, were expensed in the year of refunding. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$7,559 and \$3,138 for governmental and business type activities, respectively.

The City's outstanding general obligation bonds are backed by the full faith and credit of the City.

Direct Borrowings

OPWC loans are direct obligations of the City and will be paid from revenues in the street improvement income tax fund, water fund, sewer fund and electric fund.

In the event of default, as defined by each OPWC loan agreement, the amount of default will be subject to 8 percent interest on all amounts due from date of default. Additionally, the Lender may declare all amounts immediately due and payable or require the City treasurer to pay the amounts due from funds appropriated to the county's undivided local government fund. The lender will also be entitled to collect any cost incurred in the event of default.

OWDA loans were issued in 2003. Proceeds from the loans provided financing for the construction of the wastewater treatment facilities upgrade. The loans are payable solely from sewer customer net revenues and are payable through 2025.

Total net customer revenues was \$703,178, resulting in principal and interest payments to net revenues of 82 percent. Excluding current year impact of GASB 68 and 75 accruals, these amounts would be \$845,492 and 69 percent.

In the event of default, as defined by each OWDA loan agreement, the lender may declare the full amount of the unpaid Project Participation Principal amount immediately due and payable and require the City to pay any fines or penalties incurred with interest.

During a prior year the City entered into lease purchase agreements for a wheel loader and an electric truck. The leases are being paid from the street maintenance repair and electric funds, respectively. In the event of default, as defined in both lease agreements, lessor may declare all contract payments and other amounts payable to the end of the current budget year immediately due and payable. Lessor may require the surrender and delivery, at the expense of the lessee, the equipment and any additional collateral within 15 days after default occurs. If surrender and delivery doesn't occur lessor may enter premise and take possession of equipment and charge lessee for any costs incurred.

Compensated absences liability will be paid from the general fund, municipal income tax, street maintenance repair, park and pool, office on aging, water, sewer and electric funds. There are no repayment schedules for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are primarily made from the general fund and water, sewer, and electric funds. For additional information related to the net pension liability and net OPEB liability see Notes 10 and 11.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

As more fully described in Note 19, the City has capital leases which are being repaid from the street maintenance repair, water, sewer and electric funds.

The AMP-Ohio payable will be paid by the electric fund.

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2020 are as follows:

	Governmental Activities						
	General Obligation Bond		Direct Borrowings			Total	
	Various Purpose		OPWC Loans	Lease Purchase			
	Principal	Interest	Principal	Principal	Interest	Principal	Interest
2021	\$ 275,792	\$ 140,212	\$ 99,285	\$ 43,396	\$ 1,696	\$ 418,473	\$ 141,908
2022	284,035	133,317	122,240	-	-	406,275	133,317
2023	287,277	126,216	114,588	-	-	401,865	126,216
2024	292,277	119,034	112,625	-	-	404,902	119,034
2025	310,520	110,266	110,663	-	-	421,183	110,266
2026-2030	990,000	440,200	468,129	-	-	1,458,129	440,200
2031-2035	995,000	262,600	393,206	-	-	1,388,206	262,600
2036-2040	700,000	56,800	186,736	-	-	886,736	56,800
2041	-	-	7,658	-	-	7,658	-
Totals	\$ 4,134,901	\$ 1,388,645	\$ 1,615,130	\$ 43,396	\$ 1,696	\$ 5,793,427	\$ 1,390,341

	Business-Type Activities								
	General Obligation Bonds		Direct Borrowings				Total		
	Various Purpose		OWDA Loan		OPWC	Lease Purchase			
	Principal	Interest	Principal	Interest	Principal	Principal	Interest	Principal	Interest
2021	\$ 49,208	\$ 7,039	\$ 521,154	\$ 62,206	\$ 2,005	\$ 25,444	\$ 718	\$ 597,811	\$ 69,963
2022	50,965	5,808	540,350	46,428	2,005	-	-	593,320	52,236
2023	52,723	4,534	560,252	30,070	2,005	-	-	614,980	34,604
2024	52,723	3,216	580,889	13,109	2,005	-	-	635,617	16,325
2025	54,480	1,634	-	-	2,004	-	-	56,484	1,634
Totals	\$ 260,099	\$ 22,231	\$ 2,202,645	\$ 151,813	\$ 10,024	\$ 25,444	\$ 718	\$ 2,498,212	\$ 174,762

NOTE 15: JOINTLY GOVERNED ORGANIZATION

The Lorain County General Health District provides health services to the citizens within the Health District. The Health District is governed by the Board of Health which represents the area served by the Health District and oversees the operation of the Health District. The Board of Health members are appointed to staggered four-year terms. One member is appointed by the City of North Ridgeville, one member is jointly appointed by the Cities of Amherst and Oberlin, and one member is elected jointly by the Cities of Avon and Sheffield Lake. The remaining four members are appointed by the various mayors of villages, chairmen of the township trustees and the County Commissioners. The City contributed \$45,827 during 2020 for the operation of the Health District. Complete financial statements can be obtained from the Lorain County General Health District, 9880 South Murray Ridge Road, Elyria, Ohio 44035.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 16: JOINT VENTURE

Ohio Municipal Electric Generation Agency Joint Venture 2 (JV2)

The City of Amherst is a Non-Financing Participant and an Owner Participant with an ownership percentage of 3.73% and shares participation with thirty-five other subdivisions within the State of Ohio in the Ohio Municipal Electric Generation Agency (OMEGA JV2). Owner Participants own undivided interests, as tenants in common, in the OMEGA JV2 Project in the amount of their respective Project Shares. Purchaser Participants agree to purchase the output associated with their respective Project shares, ownership of which is held in trust for such Purchaser Participants.

Pursuant to the OMEGA JV2 Agreement, the participants jointly undertook as either Financing Participants or Non-Financing Participants and as either Owner Participants or Purchaser Participants, the acquisition, construction, and equipping of OMEGA JV2, including such portions of OMEGA JV2 as have been acquired, constructed or equipped by AMP and to pay or incur the costs of the same in accordance with the JV2 Agreement.

OMEGA JV2 was created to provide additional sources of reliable, reasonably priced electric power and energy when prices are high or during times of generation shortages or transmission constraints, and to improve the reliability and economic status of the participants' respective municipal electric utility system. The Project consists of 138.65 MW of distributed generation of which 134.081MW is the participant's entitlement and 4.569MW are held in reserve. On dissolution of OMEGA JV2, the net assets will be shared by the participants on a percentage of ownership basis. OMEGA JV2 is managed by AMP, which acts as the joint venture's agent. During 2001, AMP issued \$50,260,000 of 20 year fixed rate bonds on behalf of the Financing Participants of OMEGA JV2. The net proceeds of the bond issue of \$45,904,712 were contributed to OMEGA JV2. On January 3, 2011, AMP redeemed all of the \$31,110,000 OMEGA JV2 Project Distributive Generation Bonds then outstanding by borrowing on AMP's revolving credit facility. As such, the remaining outstanding bond principal of the OMEGA JV2 indebtedness was reduced to zero, with the remaining principal balance now residing on the AMP credit facility. As of December 31, 2020, \$1,876,617 on AMP's Line of Credit was allocable to the financing of costs related to the JV2 Project. The City's net investment and its share of operating results of OMEGA JV2 are reported in the City's electric fund (an enterprise fund). The City's net investment in OMEGA JV2 was (\$1,189) at December 31, 2020. Complete financial statements for OMEGA JV2 may be obtained from AMP or from the State Auditor's website at www.auditor.state.oh.us.

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City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

The thirty-six participating subdivisions and their respective ownership shares at December 31, 2020 are:

<u>Municipality</u>	<u>Percent Ownership</u>	<u>KW Entitlement</u>	<u>Municipality</u>	<u>Percent Ownership</u>	<u>KW Entitlement</u>
Hamilton	23.87%	32,000	Grafton	0.79%	1,056
Bowling Green	14.32%	19,198	Brewster	0.75%	1,000
Niles	11.48%	15,400	Monroeville	0.57%	764
Cuyahoga Falls	7.46%	10,000	Milan	0.55%	737
Wadsworth	5.81%	7,784	Oak Harbor	0.55%	737
Painesville	5.22%	7,000	Elmore	0.27%	364
Dover	5.22%	7,000	Jackson Center	0.22%	300
Galion	4.29%	5,753	Napoleon	0.20%	264
Amherst	3.73%	5,000	Lodi	0.16%	218
St. Mary's	2.98%	4,000	Genoa	0.15%	199
Montpelier	2.98%	4,000	Pemberville	0.15%	197
Shelby	1.89%	2,536	Lucas	0.12%	161
Versailles	1.24%	1,660	South Vienna	0.09%	123
Edgerton	1.09%	1,460	Bradner	0.09%	119
Yellow Springs	1.05%	1,408	Woodville	0.06%	81
Oberlin	0.91%	1,217	Haskins	0.05%	73
Pioneer	0.86%	1,158	Arcanum	0.03%	44
Seville	0.80%	1,066	Custar	- %	4
	<u>95.20%</u>	<u>127,640</u>		<u>4.80%</u>	<u>6,441</u>
			Grand Total	<u>100.00%</u>	<u>134,081</u>

The City is a member of American Municipal Power (AMP) and has participated in the AMP Generating Station (AMPGS) Project. This project was intended to develop a pulverized coal power plant in Meigs County, Ohio. The City's project share was 5,000 kilowatts (kW) of a total 771,281 kW, giving the City a 0.65 percent project share. The AMPGS Project required participants to sign "take or pay" contracts with AMP. As such, the participants are obligated to pay any costs incurred for the project. In November 2009, the participants voted to terminate the AMPGS Project due to projected escalating costs. All project costs incurred prior to the cancellation and related to the cancellation were therefore deemed impaired and participants were obligated to pay those incurred costs. In prior years, payment of these costs was not required due to AMP's pursuit of legal action to collect them from Bechtel. As a result of a March 2014 legal ruling, the AMP Board of Trustees on April 15, 2014 and the AMPGS participants on April 16, 2014 approved the collection of the impaired costs and provided the participants with an estimate of their liability. The City's estimated share of the impaired costs at March 31, 2014 was \$870,998. The City received a credit of \$94,567 related to their participation in the AMP Fremont Energy Center (AFEC) Project, and another credit of \$226,124 related to the AMPGS costs deemed to have future benefit for the project participants, classified as Plant Held for Future Use (PHFU), leaving an estimated net impaired costs balance of \$550,307. Because payment is now probable and reasonably estimable, the City is reporting a payable to AMP in its business-type activities and in its electric enterprise fund for these impaired costs. AMP financed these costs on its revolving line of credit. Any additional costs (including line-of-credit interest and legal fees) or amounts received related to the project will impact the City's net impaired cost balance either positively or negatively. These amounts will be recorded as they become estimable.

In late 2016, AMP reached a Settlement in the Bechtel Corporation litigation. On December 8, 2016, at the AMPGS Participants meeting, options for the allocation of the Settlement funds were approved. The AMPGS Participants and the AMP Board of Trustees voted to allocate the Settlement among the participants and the AMP General Fund based on each participant's original project share in kW including the AMP General Fund's project share.

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Since March 31, 2014 the City has made payments of \$301,498 to AMP toward its net impaired cost estimate. Also since March 31, 2014, the City's allocation of additional costs incurred by the project is \$10,561 and interest expense incurred on AMP's line-of-credit of \$56,292, resulting in a net impaired cost estimate of \$315,662. The City does have a potential PHFU Liability of \$254,556, resulting in a net total potential liability of \$570,218, assuming the assets making up the PHFU (principally the land comprising the Meigs County site) have no value and also assuming the City's credit balance would earn zero interest. Stranded costs as well as PHFU costs are subject to change, including future borrowing costs on the AMP line of credit. Activities include items such negative items as property taxes as well as positive items revenue from leases or sale of all or a portion of the Meigs County site property.

The City intends to recover these costs and repay AMP over the next 8 years through a power cost adjustment, thus this incurred cost has been capitalized and reported as a regulated asset, as allowed by GASB Codification Re10. The City has agreed to pay \$5,000 per month through the year 2025.

NOTE 17: CONTINGENCIES

Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2020.

Litigation

The City is not currently party to legal proceedings seeking damages or injunctive relief generally incidental to its operations.

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City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 18: FUND BALANCE

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

	General Fund	Street Maintenance Repair Fund	Street Improvement Income Tax Fund	Other Governmental Funds	Total
Nonspendable for:					
Inventory	\$ 197,463	\$ 102,490	\$ -	\$ -	\$ 299,953
Prepaid Items	87,512	14,152	-	3,749	105,413
Unclaimed Monies	606	-	-	-	606
Perpetual Care	-	-	-	2,000	2,000
Total Nonspendable	285,581	116,642	-	5,749	407,972
Restricted for:					
Road Improvements	-	1,820,399	-	432,620	2,253,019
Safety Forces	-	-	-	257,727	257,727
Leisure Time Services	-	-	-	311,241	311,241
Community Development	-	-	-	462,357	462,357
Capital Outlay	-	-	1,175,466	1,456,395	2,631,861
Debt Service	-	-	-	348,587	348,587
Other Purposes	-	-	-	205,606	205,606
Total Restricted	-	1,820,399	1,175,466	3,474,533	6,470,398
Committed for:					
Developer Deposits	32,393	-	-	-	32,393
Community Improvement	-	-	-	144,817	144,817
Total Committed	32,393	-	-	144,817	177,210
Assigned:					
Encumbrances					
General Government	86,895	-	-	-	86,895
Public Health	1,280	-	-	-	1,280
Security of Persons & Property	40,463	-	-	-	40,463
Community Development	1,580	-	-	-	1,580
Capital Outlay	159,318	-	-	-	159,318
Subsequent Year Appropriations	2,336,707	-	-	-	2,336,707
Total Assigned	2,626,243	-	-	-	2,626,243
Unassigned	3,343,324	-	-	-	3,343,324
Total Fund Balance	\$ 6,287,541	\$ 1,937,041	\$ 1,175,466	\$ 3,625,099	\$ 13,025,147

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 19: CAPITAL LEASE

During a prior year, the City entered into a capital lease for a meter project. This lease did not meet the capitalization requirement of the City. In 2019 the City entered into a capital lease for a street sweeper. The terms of the agreements provide options to bargain purchase the equipment. The leases meet the criteria of a capital lease as defined by GASB Statement No. 62. Capital lease payments have been reclassified and are reflected as debt service in the basic financial statements for the street maintenance repair, water, sewer and electric funds. These expenditures are reflected as program/object expenditures on a budgetary basis in these funds.

The street sweeper acquired by the lease has been capitalized in the statement of net position for governmental activities in the amount of \$283,123, which is equal to the present value of the minimum lease payments at the time of acquisition. A corresponding liability was recorded on the statement of net position. Principal payments in fiscal year 2020 totaled \$53,304 in the governmental funds and \$868,867 in business-type funds. As of December 31, 2020, the leased assets had depreciated in the amount of \$31,458.

The following is a schedule of the future minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2020:

			Governmental Activities
Year ending December 31,	2021	\$	62,452
	2022		62,452
	2023		62,452
Minimum lease payments			187,356
Less: amount representing interest			(14,177)
Present value of net minimum lease payments		\$	173,179

NOTE 20: SIGNIFICANT COMMITMENTS

Encumbrance 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 were as follows:

Fund	Amount
<i>Governmental Funds</i>	
General Fund	\$ 310,360
Street Maintenance Repair	56,184
Street Improvement Income Tax	248,484
Other Governmental Funds	319,035
	\$ 934,063

City of Amherst
Lorain County, Ohio
Notes To The Basic Financial Statements
For the Year Ended December 31, 2020

Contractual Commitments

<u>Project</u>	<u>Contract Amount</u>	<u>Expended</u>	<u>Outstanding Commitment</u>
Main and Sunrise Road Improvements	\$ 694,500	\$ 32,760	\$ 661,740
Sanitary Sewer Trunk Main Relocation	131,200	107,557	23,643
2020 Street Program	929,700	903,631	26,069
	<u>\$ 1,755,400</u>	<u>\$ 1,043,948</u>	<u>\$ 711,452</u>

Contractual commitments identified above may or may not be included in the outstanding encumbrance commitments previously disclosed in this note. Reasons for this may include timing of when contracts are encumbered and contracts paid from enterprise funds, which are not required to disclose encumbrance commitments.

NOTE 21: COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. The City's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Last Seven Years (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
City's Proportion of the Net Pension Liability	0.025141%	0.026537%	0.026716%	0.027776%
City's Proportionate Share of the Net Pension Liability	\$ 4,969,289	\$ 7,267,946	\$ 4,191,293	\$ 6,307,457
City's Covered Payroll	\$ 3,537,293	\$ 3,584,229	\$ 3,759,277	\$ 3,788,067
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	140.48%	202.78%	111.49%	166.51%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.17%	74.70%	84.66%	77.25%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
City's Proportion of the Net Pension Liability	0.061348%	0.060490%	0.055199%	0.062502%
City's Proportionate Share of the Net Pension Liability	\$ 4,132,749	\$ 4,937,582	\$ 3,387,813	\$ 3,958,814
City's Covered Payroll	\$ 1,678,313	\$ 1,490,056	\$ 1,339,226	\$ 1,493,553
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	246.24%	331.37%	252.97%	265.06%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.89%	63.07%	70.91%	68.36%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

	<u>2016</u>	<u>2015</u>	<u>2014</u>
	0.026865%	0.027831%	0.027831%
\$	4,653,357	\$ 3,356,730	\$ 3,280,912
\$	3,512,092	\$ 3,488,342	\$ 3,699,946
	132.50%	96.23%	88.67%
	81.08%	86.45%	86.36%
	0.063420%	0.063863%	0.063863%
\$	4,079,853	\$ 3,389,915	\$ 3,184,200
\$	1,432,016	\$ 1,370,632	\$ 1,728,401
	284.90%	247.32%	184.23%
	66.77%	71.71%	72.53%

See accompanying notes to the required supplementary information.

City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Contributions - Pension
Last Ten Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
Contractually Required Contribution	\$ 497,313	\$ 495,221	\$ 501,792	\$ 488,706
Contributions in Relation to the Contractually Required Contribution	<u>(497,313)</u>	<u>(495,221)</u>	<u>(501,792)</u>	<u>(488,706)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 3,552,236	\$ 3,537,293	\$ 3,584,229	\$ 3,759,277
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	13.00%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
Contractually Required Contribution	\$ 314,262	\$ 318,879	\$ 283,111	\$ 254,453
Contributions in Relation to the Contractually Required Contribution	<u>(314,262)</u>	<u>(318,879)</u>	<u>(283,111)</u>	<u>(254,453)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 1,654,011	\$ 1,678,313	\$ 1,490,056	\$ 1,339,226
Contributions as a Percentage of Covered Payroll	19.00%	19.00%	19.00%	19.00%

(n/a) Information prior to 2013 is not available.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 454,568	\$ 421,451	\$ 418,601	\$ 480,993	n/a	n/a
<u>(454,568)</u>	<u>(421,451)</u>	<u>(418,601)</u>	<u>(480,993)</u>	n/a	n/a
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	n/a	n/a
\$ 3,788,067	\$ 3,512,092	\$ 3,488,342	\$ 3,699,946	n/a	n/a
12.00%	12.00%	12.00%	13.00%	n/a	n/a
\$ 283,775	\$ 272,083	\$ 260,420	\$ 274,470	\$ 246,016	\$ 238,984
<u>(283,775)</u>	<u>(272,083)</u>	<u>(260,420)</u>	<u>(274,470)</u>	<u>(246,016)</u>	<u>(238,984)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,493,553	\$ 1,432,016	\$ 1,370,632	\$ 1,728,401	\$ 1,929,537	\$ 1,874,384
19.00%	19.00%	19.00%	15.88%	12.75%	12.75%

See accompanying notes to the required supplementary information.

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City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability
Last Four Years (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
City's Proportion of the Net OPEB Liability	0.025199%	0.026529%	0.026539%	0.027414%
City's Proportionate Share of the Net OPEB Liability	\$ 3,480,637	\$ 3,458,755	\$ 2,881,985	\$ 2,768,907
City's Covered Payroll	\$ 3,537,293	\$ 3,584,229	\$ 3,759,277	\$ 3,788,067
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	98.40%	96.50%	76.66%	73.10%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.80%	46.33%	54.14%	54.04%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
City's Proportion of the Net OPEB Liability	0.061348%	0.060490%	0.055199%	0.062502%
City's Proportionate Share of the Net OPEB Liability	\$ 605,982	\$ 550,854	\$ 3,127,498	\$ 2,966,829
City's Covered Payroll	\$ 1,678,313	\$ 1,490,056	\$ 1,339,226	\$ 1,493,553
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	36.11%	36.97%	233.53%	198.64%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.08%	46.57%	14.13%	15.96%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

City of Amherst
Lorain County, Ohio
Required Supplementary Information
Schedule of the City's Contributions - OPEB
Last Ten Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<i>Ohio Public Employees' Retirement System (OPERS)</i>				
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ 37,577
Contributions in Relation to the Contractually Required Contribution	-	-	-	(37,577)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll (1)	\$ 3,552,236	\$ 3,537,293	\$ 3,584,229	\$ 3,759,277
Contributions as a Percentage of Covered Payroll	-	-	-	1.00%
<i>Ohio Police and Fire Pension Fund (OPF)</i>				
Contractually Required Contribution	\$ 8,270	\$ 8,392	\$ 7,450	\$ 6,685
Contributions in Relation to the Contractually Required Contribution	(8,270)	(8,392)	(7,450)	(6,685)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 1,654,011	\$ 1,678,313	\$ 1,490,056	\$ 1,339,226
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

(n/a) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented.

(1) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 75,788	n/a	n/a	n/a	n/a	n/a
<u>(75,788)</u>	n/a	n/a	n/a	n/a	n/a
<u>\$ -</u>	n/a	n/a	n/a	n/a	n/a
\$ 3,788,067	n/a	n/a	n/a	n/a	n/a
2.00%	n/a	n/a	n/a	n/a	n/a
\$ 7,455	\$ 7,260	\$ 7,105	\$ 50,865	\$ 85,122	\$ 82,689
<u>(7,455)</u>	<u>(7,260)</u>	<u>(7,105)</u>	<u>(50,865)</u>	<u>(85,122)</u>	<u>(82,689)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,493,553	\$ 1,432,016	\$ 1,370,632	\$ 1,728,401	\$ 1,929,537	\$ 1,874,384
0.50%	0.50%	0.50%	2.94%	4.41%	4.41%

See accompanying notes to the required supplementary information.

City of Amherst
Lorain County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2020

NOTE 1 - NET PENSION LIABILITY

Changes in Assumptions – OPERS

For fiscal year 2019, the single discount rate changed from 7.50 percent to 7.20 percent.

Amounts reported in calendar year 2017 reflect an adjustment of the rates of withdrawal, disability, retirement and mortality to more closely reflect actual experience. The expectation of retired life mortality was based on RP-2014 Healthy Annuitant mortality table and RP-2014 Disabled mortality table. The following reductions were also made to the actuarial assumptions:

- Discount rate from 8.00 percent to 7.50 percent
- Wage inflation rate from 3.75 percent to 3.25 percent
- Price inflation from 3.00 percent to 2.50 percent

Changes in Benefit Terms – OPERS

In October 2019, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from three percent simple through 2018 then 2.15 percent simple to 1.4 percent simple through 2020 then 2.15 percent simple.

Changes in Assumptions – OP&F

For 2018, the single discount rate changed from 8.25 percent to 8.00 percent.

Changes in Benefit Terms – OP&F

No significant changes in benefit terms.

NOTE 2 - NET OPEB LIABILITY

Changes in Assumptions - OPERS

For calendar year 2020, the following changes were made to the actuarial assumptions:

- Discount rate from 3.96 percent to 3.16 percent
- Municipal bond rate from 3.71 percent to 2.75 percent
- Health Care Cost Trend Rate from 10.00 percent to 10.50 percent

For calendar year 2019, the following changes were made to the actuarial assumptions:

- Discount rate from 3.85 percent to 3.96 percent
- Investment rate of return from 6.50 percent to 6.00 percent
- Municipal bond rate from 3.31 percent to 3.71 percent
- Health Care Cost Trend Rate from 7.50 percent to 10.00 percent

For calendar year 2018, the single discount rate changed from 4.23 percent to 3.85 percent.

City of Amherst
Lorain County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2020

Changes in Benefit Terms – OPERS

No significant changes in benefit terms.

Changes in Assumptions – OP&F

For calendar year 2020, the single discount rate decreased from 4.66 percent to 3.56 percent and the municipal bond rate from 4.13 percent to 2.75 percent.

For calendar year 2019, the discount rate increased from 3.24 percent to 4.66 percent and the municipal bond rate from 3.16 percent to 4.13 percent.

For calendar year 2018, the single discount rate changed from 3.79 percent to 3.24 percent.

Changes in Benefit Terms – OP&F

Beginning January 1, 2019 OP&F changed its retiree health care model to 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.

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**COMBINING STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES**

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City of Amherst
Lorain County, Ohio
Combining Statements – Nonmajor Funds

Nonmajor Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific sources that are legally restricted or committed to expenditure for specified purposes other than debt service or capital projects. The title of each special revenue fund is descriptive of the activities accounted for therein. A description of the City's special revenue funds follows:

State Highway Fund

To account for that portion of the State gasoline tax and motor vehicle registration fees designated for maintenance and repair of State highways within the City.

Street Maintenance and Repair Permissive Fund

To account for local license fees designated for the maintenance of streets within the City.

Park and Pool Fund

To account for hotel tax monies used to operate the park and pool.

Office on Aging Fund

To account for revenues and expenditures of the Office on Aging.

Planning Commission Fund

To account for the revenue collected from developers for engineering studies of subdivisions and the expenditures the planning commission incurred for those engineering studies.

Park Trust Fund

To account for the impact fees and the interest earned from them to maintain the park.

FEMA Grant Fund

To account for grants for the Fire Department.

Assistance to Firefighters Fund

To account for Federal grant monies for the purchase of materials and suppliers for the Amherst fire department.

Cable Television Fund

To account for the revenues received from Media One and the expenditures incurred running the cable station.

CPT Grant Fund

To account for monies received from the Continuing Professional Training Grant, as required by the Ohio Revised Code.

Law Enforcement Fund

To account for monies received from the Federal Law Enforcement Agencies designated for law enforcement related purposes, as required by the Ohio Revised Code.

Drug Law Enforcement Fund

To account for the portion of the fine money awarded to the City as a result of a drug conviction and earmarked for drug law enforcement

City of Amherst
Lorain County, Ohio
Combining Statements – Nonmajor Funds

Nonmajor Special Revenue Funds (continued)

DUI Enforcement Fund

To account for fines for DUI convictions awarded by the court which may be used for enforcement, education, or equipment relating to the DUI enforcement laws.

Bullet Proof Vest Fund

To account for the Federal grant monies to purchase bullet proof vests for officers.

Disabled Parking Fund

To account for the monies collected from tickets issued to motorists parking in disabled parking spaces.

Local Coronavirus Relief Fund

To account for State and federal emergency relief grants related to the Coronavirus (COVID-19) pandemic.

Housing Program Fund

To account for funds returned from homeowners from the original Community Housing Improvement Projects.

Community Improvement Fund

To account for funds received from a long term easement agreement with Tristar Investors for the use of land for a cell tower.

Street Opening Fund

To account for monies collected and disbursed for a bond and permit fee to assure repair of streets opened for repairs or tap-ins.

Nonmajor Debt Service Funds

The debt service fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

General Obligation Bond Retirement Fund

This fund accounts for transfers in and tax levies that are utilized for the repayment of general obligation debt.

Nonmajor Capital Projects Funds

Capital projects funds are established to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the construction or acquisition of major capital facilities and other capital assets.

Fire Apparatus Levy Fund

To account for the money collected from the Fire Apparatus Levy and intended to be spent for capital improvements in the fire department.

City of Amherst
Lorain County, Ohio
Combining Statements – Nonmajor Funds

Nonmajor Capital Projects Funds (continued)

CDBG Improvements Fund

To account for federal grant monies designated for community development within the City and the restoration of City Hall.

General Improvements Fund

To account for any general capital improvements of city assets.

Issue II Round Fund

To account for funds received from Ohio Public Works Commission and local match monies for capital projects.

Lorain County CDBG Fund

To account for a downtown parking lot expansion project.

City Hall Auditorium Fund

To account for renovations and improvements to the City Hall Auditorium.

Permanent Fund

Permanent funds report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City programs. A description of the City's permanent fund follows:

Cemetery Trust Fund

To account for monies used for perpetual care for the cemetery mausoleum and cemetery improvements.

Funds Reported Separately for Budgetary Purposes

Municipal Income Tax Fund

To account for taxes collected to be used for general operations, maintenance of equipment, enlargement and improvements of municipal services and facilities and capital improvement.

Downtown Director Fund

To account for federal monies designated for downtown restoration.

Developer Deposits and Fees

To account for builders deposits and fees for development projects within the City.

Unclaimed Monies

To account for Fund required by Ohio Revised Code to account for monies received or collected and not otherwise paid out according to law. Monies that are deemed to be unclaimed and credited to this fund that are not claimed within a five-year period revert to the general fund.

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City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Cemetery Endowment Fund	Total Nonmajor Governmental Funds
Assets					
Equity in Pooled Cash and Investments	\$ 1,753,365	\$ 348,587	\$ 1,462,694	\$ 4,504	\$ 3,569,150
Intergovernmental Receivable	177,441	4,271	19,081	-	200,793
Property Taxes Receivable	857	61,448	266,327	-	328,632
Prepaid Items	3,749	-	-	-	3,749
<i>Total Assets</i>	<u>\$ 1,935,412</u>	<u>\$ 414,306</u>	<u>\$ 1,748,102</u>	<u>\$ 4,504</u>	<u>\$ 4,102,324</u>
Liabilities					
Accounts Payable	\$ 13,442	\$ -	\$ 6,299	\$ -	\$ 19,741
Accrued Wages	1,102	-	-	-	1,102
Contracts Payable	44,610	-	-	-	44,610
Intergovernmental Payable	527	-	-	-	527
<i>Total Liabilities</i>	<u>59,681</u>	<u>-</u>	<u>6,299</u>	<u>-</u>	<u>65,980</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	-	60,616	262,723	-	323,339
Unavailable Revenue - Delinquent Taxes	-	832	3,604	-	4,436
Unavailable Revenue - Intergovernmental	60,118	4,271	19,081	-	83,470
<i>Total Deferred Inflows of Resources</i>	<u>60,118</u>	<u>65,719</u>	<u>285,408</u>	<u>-</u>	<u>411,245</u>
Fund Balances					
Nonspendable	3,749	-	-	2,000	5,749
Restricted	1,667,047	348,587	1,456,395	2,504	3,474,533
Committed	144,817	-	-	-	144,817
<i>Total Fund Balances</i>	<u>1,815,613</u>	<u>348,587</u>	<u>1,456,395</u>	<u>4,504</u>	<u>3,625,099</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 1,935,412</u>	<u>\$ 414,306</u>	<u>\$ 1,748,102</u>	<u>\$ 4,504</u>	<u>\$ 4,102,324</u>

City of Amherst
Lorain County, Ohio

*Combining Statement of Revenues, Expenditures and Changes in
Fund Balances - Nonmajor Governmental Funds
For the Year Ended December 31, 2020*

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Cemetery Endowment Fund	Total Nonmajor Governmental Funds
Revenues					
Property and Other Local Taxes	\$ 21,660	\$ 58,791	\$ 254,570	\$ -	\$ 335,021
Special Assessments	-	-	40,142	-	40,142
Charges for Services	241,852	-	-	-	241,852
Fines and Forfeitures	1,218	-	-	-	1,218
Intergovernmental	1,136,433	8,417	37,552	-	1,182,402
Interest	463	-	1,648	57	2,168
Rent	27,300	-	-	-	27,300
Contributions and Donations	30	-	-	-	30
Other	78,382	-	-	-	78,382
<i>Total Revenues</i>	<u>1,507,338</u>	<u>67,208</u>	<u>333,912</u>	<u>57</u>	<u>1,908,515</u>
Expenditures					
Current:					
General Government	116,455	965	-	-	117,420
Security of Persons and Property	281,526	-	58,083	-	339,609
Public Health	76,935	-	-	-	76,935
Leisure Time Services	229,081	-	-	-	229,081
Community Development	145,247	-	-	-	145,247
Basic Utility Service	139,266	-	-	-	139,266
Transportation	81,408	-	-	-	81,408
Capital Outlay	49,565	-	290,805	-	340,370
Debt Service:					
Principal Retirement	14,600	267,549	-	-	282,149
Interest and Fiscal Charges	-	133,321	-	-	133,321
<i>Total Expenditures</i>	<u>1,134,083</u>	<u>401,835</u>	<u>348,888</u>	<u>-</u>	<u>1,884,806</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>373,255</u>	<u>(334,627)</u>	<u>(14,976)</u>	<u>57</u>	<u>23,709</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	1,642	-	10,000	-	11,642
Proceeds from Loans	-	-	237,379	-	237,379
Transfers In	85,000	318,187	-	-	403,187
Transfers Out	(23,432)	-	-	-	(23,432)
<i>Total Other Financing Sources (Uses)</i>	<u>63,210</u>	<u>318,187</u>	<u>247,379</u>	<u>-</u>	<u>628,776</u>
<i>Net Change in Fund Balance</i>	436,465	(16,440)	232,403	57	652,485
<i>Fund Balance Beginning of Year</i>	<u>1,379,148</u>	<u>365,027</u>	<u>1,223,992</u>	<u>4,447</u>	<u>2,972,614</u>
<i>Fund Balance End of Year</i>	<u>\$ 1,815,613</u>	<u>\$ 348,587</u>	<u>\$ 1,456,395</u>	<u>\$ 4,504</u>	<u>\$ 3,625,099</u>

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	State Highway Fund	Street Maintenance and Repair Permissive	Park and Pool Fund	Office on Aging Fund	Planning Commission Fund
Assets					
Equity in Pooled Cash and Investments	\$ 184,728	\$ 215,697	\$ 40,401	\$ 110,311	\$ 426,437
Intergovernmental Receivable	56,040	5,173	-	-	-
Property Taxes Receivable	-	-	857	-	-
Prepaid Items	-	-	2,744	1,005	-
<i>Total Assets</i>	<u>\$ 240,768</u>	<u>\$ 220,870</u>	<u>\$ 44,002</u>	<u>\$ 111,316</u>	<u>\$ 426,437</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ 133	\$ 1,426	\$ -
Accrued Wages	-	-	504	598	-
Contracts Payable	-	-	-	-	-
Intergovernmental Payable	-	-	232	295	-
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>869</u>	<u>2,319</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable Revenue - Intergovernmental	37,360	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>37,360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance					
Nonspendable	-	-	2,744	1,005	-
Restricted	203,408	220,870	40,389	107,992	426,437
Committed	-	-	-	-	-
<i>Total Fund Balance (Deficit)</i>	<u>203,408</u>	<u>220,870</u>	<u>43,133</u>	<u>108,997</u>	<u>426,437</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 240,768</u>	<u>\$ 220,870</u>	<u>\$ 44,002</u>	<u>\$ 111,316</u>	<u>\$ 426,437</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	Park Trust Fund	FEMA Grant Fund	Assistance to Firefighters Fund	Cable Television Fund	CPT Grant Fund
Assets					
Equity in Pooled Cash and Investments	\$ 248,235	\$ -	\$ -	\$ 76,836	\$ 16,505
Intergovernmental Receivable	22,627	70,843	22,758	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Items	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 270,862</u>	<u>\$ 70,843</u>	<u>\$ 22,758</u>	<u>\$ 76,836</u>	<u>\$ 16,505</u>
Liabilities					
Accounts Payable	\$ 10	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-
Contracts Payable	-	-	-	44,610	-
Intergovernmental Payable	-	-	-	-	-
<i>Total Liabilities</i>	<u>10</u>	<u>-</u>	<u>-</u>	<u>44,610</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable Revenue - Intergovernmental	-	-	22,758	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>22,758</u>	<u>-</u>	<u>-</u>
Fund Balance					
Nonspendable	-	-	-	-	-
Restricted	270,852	70,843	-	32,226	16,505
Committed	-	-	-	-	-
<i>Total Fund Balance (Deficit)</i>	<u>270,852</u>	<u>70,843</u>	<u>-</u>	<u>32,226</u>	<u>16,505</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 270,862</u>	<u>\$ 70,843</u>	<u>\$ 22,758</u>	<u>\$ 76,836</u>	<u>\$ 16,505</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	Law Enforcement Fund	Drug Law Enforcement Fund	DUI Enforcement Fund	Bullet Proof Vest Fund	Disabled Parking Fund
Assets					
Equity in Pooled Cash and Investments	\$ 149,892	\$ 9,341	\$ 7,646	\$ 3,500	\$ 250
Intergovernmental Receivable	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Items	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 149,892</u>	<u>\$ 9,341</u>	<u>\$ 7,646</u>	<u>\$ 3,500</u>	<u>\$ 250</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Wages	-	-	-	-	-
Contracts Payable	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable Revenue - Intergovernmental	-	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance					
Nonspendable	-	-	-	-	-
Restricted	149,892	9,341	7,646	3,500	250
Committed	-	-	-	-	-
<i>Total Fund Balance (Deficit)</i>	<u>149,892</u>	<u>9,341</u>	<u>7,646</u>	<u>3,500</u>	<u>250</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 149,892</u>	<u>\$ 9,341</u>	<u>\$ 7,646</u>	<u>\$ 3,500</u>	<u>\$ 250</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	Local Coronavirus Relief Fund	Housing Program Fund	Community Improvement Fund	Street Opening Fund	Total Nonmajor Special Revenue Funds
Assets					
Equity in Pooled Cash and Investments	\$ 74,507	\$ 35,920	\$ 144,817	\$ 8,342	\$ 1,753,365
Intergovernmental Receivable	-	-	-	-	177,441
Property Taxes Receivable	-	-	-	-	857
Prepaid Items	-	-	-	-	3,749
<i>Total Assets</i>	<u>\$ 74,507</u>	<u>\$ 35,920</u>	<u>\$ 144,817</u>	<u>\$ 8,342</u>	<u>\$ 1,935,412</u>
Liabilities					
Accounts Payable	\$ 11,873	\$ -	\$ -	\$ -	\$ 13,442
Accrued Wages	-	-	-	-	1,102
Contracts Payable	-	-	-	-	44,610
Intergovernmental Payable	-	-	-	-	527
<i>Total Liabilities</i>	<u>11,873</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,681</u>
Deferred Inflows of Resources					
Unavailable Revenue - Intergovernmental	-	-	-	-	60,118
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,118</u>
Fund Balance					
Nonspendable	-	-	-	-	3,749
Restricted	62,634	35,920	-	8,342	1,667,047
Committed	-	-	144,817	-	144,817
<i>Total Fund Balance (Deficit)</i>	<u>62,634</u>	<u>35,920</u>	<u>144,817</u>	<u>8,342</u>	<u>1,815,613</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 74,507</u>	<u>\$ 35,920</u>	<u>\$ 144,817</u>	<u>\$ 8,342</u>	<u>\$ 1,935,412</u>

City of Amherst
Lorain County, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020

	State Highway Fund	Street Maintenance and Repair Permissive	Park and Pool Fund	Office on Aging Fund	Planning Commission Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ 21,660	\$ -	\$ -
Charges for Services	-	-	43,713	22,955	68,500
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	114,441	106,694	-	-	-
Interest	-	-	-	-	-
Rent	-	-	2,300	-	-
Contributions and Donations	-	-	-	30	-
Other	-	-	4,963	699	-
<i>Total Revenues</i>	<u>114,441</u>	<u>106,694</u>	<u>72,636</u>	<u>23,684</u>	<u>68,500</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Security of Persons and Property	-	-	-	-	-
Public Health	-	-	-	76,898	-
Leisure Time Services	-	-	124,143	-	-
Community Development	-	-	-	-	-
Basic Utility Service	-	-	-	-	-
Transportation	8,541	18,188	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
<i>Total Expenditures</i>	<u>8,541</u>	<u>18,188</u>	<u>124,143</u>	<u>76,898</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>105,900</u>	<u>88,506</u>	<u>(51,507)</u>	<u>(53,214)</u>	<u>68,500</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	-	-	1,642	-	-
Transfers In	-	-	10,000	75,000	-
Transfers Out	-	(23,432)	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>(23,432)</u>	<u>11,642</u>	<u>75,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	105,900	65,074	(39,865)	21,786	68,500
<i>Fund Balance Beginning of Year</i>	<u>97,508</u>	<u>155,796</u>	<u>82,998</u>	<u>87,211</u>	<u>357,937</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 203,408</u>	<u>\$ 220,870</u>	<u>\$ 43,133</u>	<u>\$ 108,997</u>	<u>\$ 426,437</u>

(continued)

**City of Amherst
Lorain County, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020*

	Park Trust Fund	FEMA Grant Fund	Assistance to Firefighters Fund	Cable Television Fund	CPT Grant Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	22,627	70,843	5,000	-	-
Interest	-	-	-	-	-
Rent	25,000	-	-	-	-
Contributions and Donations	-	-	-	-	-
Other	72,720	-	-	-	-
<i>Total Revenues</i>	<u>120,347</u>	<u>70,843</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Expenditures					
Current:					
General Government	-	-	-	3,771	-
Security of Persons and Property	-	-	6,793	-	-
Public Health	-	-	-	-	-
Leisure Time Services	69,260	-	-	-	-
Community Development	-	-	-	-	-
Basic Utility Service	-	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	47,718	1,847	-	-	-
Debt Service:					
Principal Retirement	-	-	-	14,600	-
<i>Total Expenditures</i>	<u>116,978</u>	<u>1,847</u>	<u>6,793</u>	<u>18,371</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,369</u>	<u>68,996</u>	<u>(1,793)</u>	<u>(18,371)</u>	<u>-</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	-	-	-	-	-
Transfers In	-	-	-	-	-
Advances In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	3,369	68,996	(1,793)	(18,371)	-
<i>Fund Balance Beginning of Year</i>	<u>267,483</u>	<u>1,847</u>	<u>1,793</u>	<u>50,597</u>	<u>16,505</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 270,852</u>	<u>\$ 70,843</u>	<u>\$ -</u>	<u>\$ 32,226</u>	<u>\$ 16,505</u>

(continued)

City of Amherst
Lorain County, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020

	Law Enforcement Fund	Drug Law Enforcement Fund	DUI Enforcement Fund	Bullet Proof Vest Fund	Disabled Parking Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services	106,684	-	-	-	-
Fines and Forfeitures	-	-	1,218	-	-
Intergovernmental	-	-	-	2,221	-
Interest	-	-	-	-	-
Rent	-	-	-	-	-
Contributions and Donations	-	-	-	-	-
Other	-	-	-	-	-
<i>Total Revenues</i>	<u>106,684</u>	<u>-</u>	<u>1,218</u>	<u>2,221</u>	<u>-</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Security of Persons and Property	1,697	-	7,190	1,464	-
Public Health	-	-	-	-	-
Leisure Time Services	-	-	-	-	-
Community Development	-	-	-	-	-
Basic Utility Service	-	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
<i>Total Expenditures</i>	<u>1,697</u>	<u>-</u>	<u>7,190</u>	<u>1,464</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>104,987</u>	<u>-</u>	<u>(5,972)</u>	<u>757</u>	<u>-</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	104,987	-	(5,972)	757	-
<i>Fund Balance Beginning of Year</i>	<u>44,905</u>	<u>9,341</u>	<u>13,618</u>	<u>2,743</u>	<u>250</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 149,892</u>	<u>\$ 9,341</u>	<u>\$ 7,646</u>	<u>\$ 3,500</u>	<u>\$ 250</u>

(continued)

City of Amherst
Lorain County, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020

	Local Coronavirus Relief Fund	Housing Program Fund	Community Improvement Fund	Street Opening Fund	Total Nonmajor Special Revenue Funds
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ 21,660
Charges for Services	-	-	-	-	241,852
Fines and Forfeitures	-	-	-	-	1,218
Intergovernmental	814,607	-	-	-	1,136,433
Interest	-	463	-	-	463
Rent	-	-	-	-	27,300
Contributions and Donations	-	-	-	-	30
Other	-	-	-	-	78,382
<i>Total Revenues</i>	<u>814,607</u>	<u>463</u>	<u>-</u>	<u>-</u>	<u>1,507,338</u>
Expenditures					
Current:					
General Government	112,684	-	-	-	116,455
Security of Persons and Property	264,382	-	-	-	281,526
Public Health	37	-	-	-	76,935
Leisure Time Services	35,678	-	-	-	229,081
Community Development	145,247	-	-	-	145,247
Basic Utility Service	139,266	-	-	-	139,266
Transportation	54,679	-	-	-	81,408
Capital Outlay	-	-	-	-	49,565
Debt Service:					
Principal Retirement	-	-	-	-	14,600
<i>Total Expenditures</i>	<u>751,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,134,083</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>62,634</u>	<u>463</u>	<u>-</u>	<u>-</u>	<u>373,255</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	-	-	-	-	1,642
Transfers In	-	-	-	-	85,000
Transfers Out	-	-	-	-	(23,432)
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,210</u>
<i>Net Change in Fund Balance</i>	62,634	463	-	-	436,465
<i>Fund Balance Beginning of Year</i>	-	35,457	144,817	8,342	1,379,148
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 62,634</u>	<u>\$ 35,920</u>	<u>\$ 144,817</u>	<u>\$ 8,342</u>	<u>\$ 1,815,613</u>

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2020

	Fire Apparatus Levy Fund	CDBG Improvements Fund	General Improvement Fund	203 Issue II Round Fund
Assets				
Equity in Pooled Cash and Investments	\$ 686,886	\$ 1,385	\$ 411,615	\$ 226,224
Intergovernmental Receivable	19,081	-	-	-
Property Taxes Receivable	266,327	-	-	-
<i>Total Assets</i>	<u>\$ 972,294</u>	<u>\$ 1,385</u>	<u>\$ 411,615</u>	<u>\$ 226,224</u>
Liabilities				
Accounts Payable	\$ 6,299	\$ -	\$ -	\$ -
<i>Total Liabilities</i>	<u>6,299</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for the Next Year	262,723	-	-	-
Unavailable Revenue - Delinquent Taxes	3,604	-	-	-
Unavailable Revenue - Intergovernmental	19,081	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>285,408</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance				
Restricted	680,587	1,385	411,615	226,224
<i>Total Fund Balance (Deficit)</i>	<u>680,587</u>	<u>1,385</u>	<u>411,615</u>	<u>226,224</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 972,294</u>	<u>\$ 1,385</u>	<u>\$ 411,615</u>	<u>\$ 226,224</u>

(continued)

City of Amherst
Lorain County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2020

	Lorain County CDBG Fund	City Hall Auditorium Fund	Total Nonmajor Capital Projects Totals
Assets			
Equity in Pooled Cash and Investments	\$ 8,514	\$ 128,070	\$ 1,462,694
Intergovernmental Receivable	-	-	19,081
Property Taxes Receivable	-	-	266,327
<i>Total Assets</i>	<u>\$ 8,514</u>	<u>\$ 128,070</u>	<u>\$ 1,748,102</u>
Liabilities			
Accounts Payable	\$ -	\$ -	\$ 6,299
<i>Total Liabilities</i>	-	-	6,299
Deferred Inflows of Resources			
Property Taxes Levied for the Next Year	-	-	262,723
Unavailable Revenue - Delinquent Taxes	-	-	3,604
Unavailable Revenue - Intergovernmental	-	-	19,081
<i>Total Deferred Inflows of Resources</i>	-	-	285,408
Fund Balance			
Restricted	8,514	128,070	1,456,395
<i>Total Fund Balance (Deficit)</i>	<u>8,514</u>	<u>128,070</u>	<u>1,456,395</u>
<i>Total Liabilities, Deferred Inflows of of Resources and Fund Balances</i>	<u>\$ 8,514</u>	<u>\$ 128,070</u>	<u>\$ 1,748,102</u>

City of Amherst
Lorain County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020

	Fire Apparatus Levy Fund	CDBG Improvements Fund	General Improvement Fund	203 Issue II Round Fund
Revenues				
Property Taxes	\$ 254,570	\$ -	\$ -	\$ -
Special Assessments	-	-	-	40,142
Intergovernmental	37,552	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>292,122</u>	<u>-</u>	<u>-</u>	<u>40,142</u>
Expenditures				
Current:				
Security of Persons and Property	58,083	-	-	-
Capital Outlay	198,422	-	28,452	63,931
<i>Total Expenditures</i>	<u>256,505</u>	<u>-</u>	<u>28,452</u>	<u>63,931</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>35,617</u>	<u>-</u>	<u>(28,452)</u>	<u>(23,789)</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	-	-	10,000	-
Proceeds from Loans	-	-	-	237,379
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>237,379</u>
<i>Net Change in Fund Balance</i>	35,617	-	(18,452)	213,590
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>644,970</u>	<u>1,385</u>	<u>430,067</u>	<u>12,634</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 680,587</u>	<u>\$ 1,385</u>	<u>\$ 411,615</u>	<u>\$ 226,224</u>

(continued)

**City of Amherst
Lorain County, Ohio**

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020*

	Lorain County CDBG Fund	City Hall Auditorium Fund	Total Nonmajor Capital Projects Totals
Revenues			
Property Taxes	\$ -	\$ -	\$ 254,570
Special Assessments	-	-	40,142
Intergovernmental	-	-	37,552
Interest	-	1,648	1,648
<i>Total Revenues</i>	<u>-</u>	<u>1,648</u>	<u>333,912</u>
Expenditures			
Current:			
Security of Persons and Property	-	-	58,083
Capital Outlay	-	-	290,805
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>348,888</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>1,648</u>	<u>(14,976)</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	-	10,000
Proceeds from Loans	-	-	237,379
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>247,379</u>
<i>Net Change in Fund Balance</i>	-	1,648	232,403
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>8,514</u>	<u>126,422</u>	<u>1,223,992</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 8,514</u>	<u>\$ 128,070</u>	<u>\$ 1,456,395</u>

City of Amherst
Lorain County, Ohio
Combining Statements – Fiduciary Funds

Fiduciary Funds

Fiduciary funds are used to account for assets held by the County in a trustee capacity, or as custodial for individuals, private organizations, other governments, and/or funds. The County only reports custodial funds within the fiduciary fund type.

Custodial Funds

Sales Tax Revenue Fund

To account for monies collected and disbursed for purchases of products at the pool.

Building Standards Assessment Fund

To account for the collection and disbursement of the three percent assessment fee required on all commercial building permits. This three percent is remitted to the State Board of Building Standards monthly.

City of Amherst
Lorain County, Ohio
Combining Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2020

	Sales Tax Revenue Fund	Building Standards Assessment Fund	Total
Assets			
Equity in Pooled Cash and Investments	\$ 57	\$ 2,971	\$ 3,028
Liabilities			
Accounts Payable	57	303	360
Net Position			
Restricted for Individuals, Organizations and Other Governments	-	2,668	2,668
<i>Total Net Position</i>	<u>\$ -</u>	<u>\$ 2,668</u>	<u>\$ 2,668</u>

City of Amherst
Lorain County, Ohio
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2020

	Sales Tax Revenue Fund	Building Standards Assessment Fund	Totals
Additions			
Licenses, Permits & Fees for Other Governments	\$ -	\$ 3,484	\$ 3,484
Sales Tax Collections for Other Governments	66	-	66
<i>Total Additions</i>	<u>66</u>	<u>3,484</u>	<u>3,550</u>
Deductions			
Licenses, Permits & Fee Distributions to Other Governments	-	3,767	3,767
Sales Tax Distributions to Other Governments	124	-	124
<i>Total Deductions</i>	<u>124</u>	<u>3,767</u>	<u>3,891</u>
<i>Change in Net Position</i>	(58)	(283)	(341)
<i>Net Position Beginning of Year</i>	<u>58</u>	<u>2,951</u>	<u>3,009</u>
<i>Net Position End of Year</i>	<u>\$ -</u>	<u>\$ 2,668</u>	<u>\$ 2,668</u>

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**INDIVIDUAL FUND SCHEDULES OF
REVENUES, EXPENDITURES/EXPENSES AND
CHANGES IN FUND BALANCES/NET POSITION -
BUDGET (NON-GAAP BASIS) AND ACTUAL**

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$ 896,352	\$ 881,876	\$ (14,476)
Income Taxes	1,270,000	1,423,886	153,886
Kilowatt Taxes	400,000	433,511	33,511
Charges for Services	690,225	480,442	(209,783)
Fees, Licenses and Permits	391,490	554,555	163,065
Fines and Forfeitures	32,000	33,033	1,033
Intergovernmental	340,279	382,757	42,478
Interest	300,000	276,165	(23,835)
Rent	-	531	531
Contributions and Donations	1,000	-	(1,000)
Other	25,000	466,153	441,153
<i>Total Revenues</i>	<u>4,346,346</u>	<u>4,932,909</u>	<u>586,563</u>
Expenditures			
Current:			
General Government			
Mayor			
Salaries and Wages	133,519	110,857	22,662
Fringe Benefits	44,817	33,793	11,024
Contractual Services	48,500	9,006	39,494
Materials and Supplies	6,500	989	5,511
Total Mayor	<u>233,336</u>	<u>154,645</u>	<u>78,691</u>
Safety Services			
Salaries and Wages	21,077	19,501	1,576
Fringe Benefits	3,515	2,362	1,153
Contractual Services	122,220	95,405	26,815
Materials and Supplies	3,200	-	3,200
Total Safety Services	<u>150,012</u>	<u>117,268</u>	<u>32,744</u>
City Council			
Salaries and Wages	88,760	82,948	5,812
Fringe Benefits	15,000	10,349	4,651
Contractual Services	24,890	13,950	10,940
Materials and Supplies	9,356	1,563	7,793
Total City Council	<u>138,006</u>	<u>108,810</u>	<u>29,196</u>
Auditor			
Salaries and Wages	139,875	116,704	23,171
Fringe Benefits	41,000	27,400	13,600
Contractual Services	80,577	72,220	8,357
Materials and Supplies	7,000	2,810	4,190
Total Auditor	<u>268,452</u>	<u>219,134</u>	<u>49,318</u>
Treasurer			
Salaries and Wages	135,341	118,389	16,952
Fringe Benefits	53,500	30,855	22,645
Contractual Services	27,009	23,775	3,234
Materials and Supplies	16,500	9,402	7,098
Total Treasurer	<u>232,350</u>	<u>182,421</u>	<u>49,929</u>

(continued)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Law Director			
Salaries and Wages	150,163	148,021	2,142
Fringe Benefits	32,550	17,704	14,846
Contractual Services	135,756	31,577	104,179
Materials and Supplies	500	110	390
Total Law Director	<u>318,969</u>	<u>197,412</u>	<u>121,557</u>
City Hall			
Contractual Services	45,000	15,067	29,933
Materials and Supplies	20,500	1,583	18,917
Total City Hall	<u>65,500</u>	<u>16,650</u>	<u>48,850</u>
Civil Service Commission			
Salaries and Wages	2,400	2,232	168
Fringe Benefits	600	291	309
Contractual Services	6,250	-	6,250
Materials and Supplies	250	-	250
Total Civil Service Commission	<u>9,500</u>	<u>2,523</u>	<u>6,977</u>
IT Department			
Salaries and Wages	105,000	78,619	26,381
Fringe Benefits	38,800	28,937	9,863
Contractual Services	264,544	122,342	142,202
Materials and Supplies	64,852	2,102	62,750
Total IT Department	<u>473,196</u>	<u>232,000</u>	<u>241,196</u>
Miscellaneous			
Fringe Benefits	5,000	-	5,000
Contractual Services	77,200	63,170	14,030
Materials and Supplies	10,000	10,000	-
Total Miscellaneous	<u>92,200</u>	<u>73,170</u>	<u>19,030</u>
Total General Government	<u>1,981,521</u>	<u>1,304,033</u>	<u>677,488</u>
Security of Persons and Property			
Police Department			
Salaries and Wages	2,579,080	2,293,701	285,379
Fringe Benefits	1,019,462	850,023	169,439
Contractual Services	331,913	263,523	68,390
Materials and Supplies	116,904	83,408	33,496
Capital Outlay	650	631	19
Total Police Department	<u>4,048,009</u>	<u>3,491,286</u>	<u>556,723</u>
Fire Department			
Salaries and Wages	696,555	532,527	164,028
Fringe Benefits	134,000	70,207	63,793
Contractual Services	69,811	50,613	19,198
Materials and Supplies	2,000	827	1,173
Total Fire Department	<u>902,366</u>	<u>654,174</u>	<u>248,192</u>
Total Security of Persons and Property	<u>4,950,375</u>	<u>4,145,460</u>	<u>804,915</u>

(continued)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Public Health			
Cemetery			
Contractual Services	18,000	17,235	765
County Health District			
Contractual Services	48,000	45,827	2,173
<i>Total Public Health</i>	<u>66,000</u>	<u>63,062</u>	<u>2,938</u>
Community Development			
Building Inspector			
Salaries and Wages	169,719	154,902	14,817
Fringe Benefits	75,150	56,803	18,347
Contractual Services	36,325	21,882	14,443
Materials and Supplies	3,025	1,538	1,487
Total Building Inspector	<u>284,219</u>	<u>235,125</u>	<u>49,094</u>
Planning Commission			
Contractual Services	500	139	361
Materials and Supplies	250	-	250
Total Planning Commission	<u>750</u>	<u>139</u>	<u>611</u>
Board of Zoning Appeals			
Contractual Services	2,200	635	1,565
Materials and Supplies	400	-	400
Total Board of Zoning Appeals	<u>2,600</u>	<u>635</u>	<u>1,965</u>
<i>Total Community Development</i>	<u>287,569</u>	<u>235,899</u>	<u>51,670</u>
Public Works			
Fringe Benefits	-	1,239	(1,239)
Capital Outlay			
Capital Outlay	441,793	320,423	121,370
City Hall			
Capital Outlay	55,000	30,421	24,579
<i>Total Capital Outlay</i>	<u>496,793</u>	<u>350,844</u>	<u>145,949</u>
<i>Total Expenditures</i>	<u>7,782,258</u>	<u>6,100,537</u>	<u>1,681,721</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,435,912)</u>	<u>(1,167,628)</u>	<u>2,268,284</u>
Other Financing Sources (Uses)			
Transfers In	2,450,000	1,837,500	(612,500)
Transfers Out	(278,000)	(152,850)	125,150
<i>Total Other Financing Sources (Uses)</i>	<u>2,172,000</u>	<u>1,684,650</u>	<u>(487,350)</u>
<i>Net Change in Fund Balance</i>	(1,263,912)	517,022	1,780,934
<i>Fund Balance (Deficit) Beginning of Year</i>	1,772,285	1,772,285	-
<i>Prior Year Encumbrances Appropriated</i>	110,256	110,256	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 618,629</u>	<u>\$ 2,399,563</u>	<u>\$ 1,780,934</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Developer Deposits and Fees
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fees, Licenses and Permits	\$ 41,922	\$ 30,524	\$ (11,398)
Expenditures			
Current:			
Community Development			
Contractual Services	57,666	51,906	5,760
<i>Net Change in Fund Balance</i>	(15,744)	(21,382)	(5,638)
<i>Fund Balance (Deficit) Beginning of Year</i>	12,205	12,205	-
Prior Year Encumbrances Appropriated	20,744	20,744	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 17,205	\$ 11,567	\$ (5,638)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Unclaimed Monies
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
<i>Net Change in Fund Balance</i>	\$ -	\$ -	\$ -
<i>Fund Balance (Deficit) Beginning of Year</i>	606	606	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 606	\$ 606	\$ -

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance Repair Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 547,000	\$ 1,352,522	\$ 805,522
Charges for Services	1,000	1,862	862
<i>Total Revenues</i>	<u>548,000</u>	<u>1,354,384</u>	<u>806,384</u>
Expenditures			
Current:			
Transportation			
Street Maintenance and Repair			
Salaries and Wages	624,083	379,687	244,396
Fringe Benefits	252,238	166,953	85,285
Contractual Services	353,675	334,551	19,124
Materials and Supplies	97,756	75,102	22,654
Total Street Maintenance and Repair	<u>1,327,752</u>	<u>956,293</u>	<u>371,459</u>
Capital Outlay	<u>1,178,554</u>	<u>591,280</u>	<u>587,274</u>
Debt Service			
Principal Retirement	95,065	95,065	-
Interest and Fiscal Charges	12,478	12,478	-
<i>Total Debt Service</i>	<u>107,543</u>	<u>107,543</u>	<u>-</u>
<i>Total Expenditures</i>	<u>2,613,849</u>	<u>1,655,116</u>	<u>958,733</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,065,849)</u>	<u>(300,732)</u>	<u>1,765,117</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	2,877	2,877
Transfers In	1,050,000	787,500	(262,500)
<i>Total Other Financing Sources (Uses)</i>	<u>1,050,000</u>	<u>790,377</u>	<u>(259,623)</u>
<i>Net Change in Fund Balance</i>	(1,015,849)	489,645	1,505,494
<i>Fund Balance (Deficit) Beginning of Year</i>	649,855	649,855	-
Prior Year Encumbrances Appropriated	405,955	405,955	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 39,961</u>	<u>\$ 1,545,455</u>	<u>\$ 1,505,494</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Improvement Income Tax Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Taxes	\$ 1,270,000	\$ 1,423,886	\$ 153,886
Expenditures			
Current:			
Street Improvement Income Tax			
Contractual Services	252,122	188,021	64,101
Capital Outlay	1,903,139	1,584,793	318,346
Debt Service			
Principal Retirement	117,371	49,645	67,726
<i>Total Expenditures</i>	<u>2,272,632</u>	<u>1,822,459</u>	<u>450,173</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,002,632)</u>	<u>(398,573)</u>	<u>604,059</u>
Other Financing Sources (Uses)			
Transfers In	1,368	1,368	-
Transfers Out	(305,000)	(221,706)	83,294
<i>Total Other Financing Sources (Uses)</i>	<u>(303,632)</u>	<u>(220,338)</u>	<u>83,294</u>
<i>Net Change in Fund Balance</i>	(1,306,264)	(618,911)	687,353
<i>Fund Balance (Deficit) Beginning of Year</i>	1,065,247	1,065,247	-
Prior Year Encumbrances Appropriated	359,149	359,149	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 118,132</u>	<u>\$ 805,485</u>	<u>\$ 687,353</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Water Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 2,724,473	\$ 2,870,993	\$ 146,520
Miscellaneous	100	1,721	1,621
<i>Total Revenues</i>	<u>2,724,573</u>	<u>2,872,714</u>	<u>148,141</u>
Expenditures			
Salaries and Wages	439,934	317,470	122,464
Fringe Benefits	170,272	114,901	55,371
Contractual Services	2,359,836	1,741,168	618,668
Materials and Supplies	399,273	298,957	100,316
Capital Outlay	322,547	74,076	248,471
Debt Service			
Principal Retirement	222,870	221,224	1,646
Interest and Fiscal Charges	15,458	12,362	3,096
<i>Total Expenditures</i>	<u>3,930,190</u>	<u>2,780,158</u>	<u>1,150,032</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,205,617)</u>	<u>92,556</u>	<u>1,298,173</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	1,351	1,351
Transfers Out	(904)	(904)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(904)</u>	<u>447</u>	<u>1,351</u>
<i>Net Change in Fund Balance</i>	(1,206,521)	93,003	1,299,524
<i>Fund Balance (Deficit) Beginning of Year</i>	2,013,693	2,013,693	-
Prior Year Encumbrances Appropriated	13,592	13,592	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 820,764</u>	<u>\$ 2,120,288</u>	<u>\$ 1,299,524</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 2,561,892	\$ 2,444,247	\$ (117,645)
Expenditures			
Salaries and Wages	832,251	725,409	106,842
Fringe Benefits	356,300	247,235	109,065
Contractual Services	775,477	378,201	397,276
Materials and Supplies	688,110	283,715	404,395
Capital Outlay	525,383	332,065	193,318
Debt Service			
Principal Retirement	854,521	851,190	3,331
Interest and Fiscal Charges	116,295	115,110	1,185
<i>Total Expenditures</i>	<u>4,148,337</u>	<u>2,932,925</u>	<u>1,215,412</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,586,445)</u>	<u>(488,678)</u>	<u>1,097,767</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	1,248	1,248
Intergovernmental	18,379	18,379	-
Transfers Out	(15,025)	(15,025)	-
<i>Total Other Financing Sources (Uses)</i>	<u>3,354</u>	<u>4,602</u>	<u>1,248</u>
<i>Net Change in Fund Balance</i>	(1,583,091)	(484,076)	1,099,015
<i>Fund Balance (Deficit) Beginning of Year</i>	2,544,452	2,544,452	-
Prior Year Encumbrances Appropriated	58,194	58,194	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 1,019,555</u>	<u>\$ 2,118,570</u>	<u>\$ 1,099,015</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Electric Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 12,481,351	\$ 12,548,939	\$ 67,588
Interest	-	167	167
Miscellaneous	300	7,315	7,015
<i>Total Revenues</i>	<u>12,481,651</u>	<u>12,556,421</u>	<u>74,770</u>
Expenditures			
Salaries and Wages	658,155	492,464	165,691
Fringe Benefits	289,512	179,459	110,053
Contractual Services	13,766,668	10,713,745	3,052,923
Materials and Supplies	791,775	505,485	286,290
Capital Outlay	139,479	49,127	90,352
Debt Service			
Principal Retirement	372,404	372,293	111
Interest and Fiscal Charges	8,882	8,841	41
<i>Total Expenditures</i>	<u>16,026,875</u>	<u>12,321,414</u>	<u>3,705,461</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,545,224)</u>	<u>235,007</u>	<u>3,780,231</u>
Other Financing Sources (Uses)			
Transfers Out	(638)	(638)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(638)</u>	<u>(638)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(3,545,862)	234,369	3,780,231
<i>Fund Balance (Deficit) Beginning of Year</i>	5,955,017	5,955,017	-
Prior Year Encumbrances Appropriated	79,668	79,668	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 2,488,823</u>	<u>\$ 6,269,054</u>	<u>\$ 3,780,231</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
State Highway Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 47,750	\$ 109,664	\$ 61,914
Expenditures			
Current:			
Transportation			
Contractual Services	62,000	57,390	4,610
Materials and Supplies	60,000	49,837	10,163
<i>Total Transportation</i>	<u>122,000</u>	<u>107,227</u>	<u>14,773</u>
<i>Net Change in Fund Balance</i>	(74,250)	2,437	76,687
<i>Fund Balance (Deficit) Beginning of Year</i>	83,606	83,606	-
Prior Year Encumbrances Appropriated	-	-	-
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$ 9,356</u></u>	<u><u>\$ 86,043</u></u>	<u><u>\$ 76,687</u></u>

City of Amherst
Lorain County, Ohio

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Maintenance and Repair Permissive Fund
For the Year Ended December 31, 2020*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 70,000	\$ 107,468	\$ 37,468
Expenditures			
Current:			
Transportation			
Capital Outlay	200,845	25,170	175,675
<i>Excess of Revenues Over (Under) Expenditures</i>	(130,845)	82,298	213,143
Other Financing Sources (Uses)			
Transfers Out	(25,000)	(23,432)	1,568
<i>Total Other Financing Sources (Uses)</i>	(25,000)	(23,432)	1,568
<i>Net Change in Fund Balance</i>	(155,845)	58,866	214,711
<i>Fund Balance (Deficit) Beginning of Year</i>	140,987	140,987	-
Prior Year Encumbrances Appropriated	15,845	15,845	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 987	\$ 215,698	\$ 214,711

City of Amherst
Lorain County, Ohio

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Park and Pool Fund
For the Year Ended December 31, 2020*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$ 44,000	\$ 23,383	\$ (20,617)
Charges for Services	85,000	43,713	(41,287)
Rent	3,500	2,300	(1,200)
Miscellaneous	4,750	4,963	213
<i>Total Revenues</i>	<u>137,250</u>	<u>74,359</u>	<u>(62,891)</u>
Expenditures			
Current:			
Leisure Time Activities			
Park and Pool Department			
Salaries and Wages	50,652	48,879	1,773
Fringe Benefits	10,600	4,523	6,077
Contractual Services	13,700	7,440	6,260
Materials and Supplies	20,050	8,724	11,326
Total Park and Pool Department	<u>95,002</u>	<u>69,566</u>	<u>25,436</u>
Pool Improvement			
Salaries and Wages	78,925	47,829	31,096
Contractual Services	13,000	7,060	5,940
Total Pool Improvement	<u>91,925</u>	<u>54,889</u>	<u>37,036</u>
<i>Total Expenditures</i>	<u>186,927</u>	<u>124,455</u>	<u>62,472</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(49,677)</u>	<u>(50,096)</u>	<u>(419)</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	1,642	1,642
Transfers In	10,000	10,000	-
<i>Total Other Financing Sources (Uses)</i>	<u>10,000</u>	<u>11,642</u>	<u>1,642</u>
<i>Net Change in Fund Balance</i>	(39,677)	(38,454)	1,223
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>77,627</u>	<u>77,627</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 37,950</u>	<u>\$ 39,173</u>	<u>\$ 1,223</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Office on Aging Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 30,000	\$ 22,955	\$ (7,045)
Contributions and Donations	100	30	(70)
Miscellaneous	1,750	699	(1,051)
<i>Total Revenues</i>	<u>31,850</u>	<u>23,684</u>	<u>(8,166)</u>
Expenditures			
Current:			
Public Health and Welfare			
Salaries and Wages	56,741	44,679	12,062
Fringe Benefits	8,100	4,704	3,396
Contractual Services	38,138	32,764	5,374
Materials and Supplies	5,925	2,319	3,606
Capital Outlay	5,000	-	5,000
<i>Total Expenditures</i>	<u>113,904</u>	<u>84,466</u>	<u>29,438</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(82,054)</u>	<u>(60,782)</u>	<u>21,272</u>
Other Financing Sources (Uses)			
Transfers In	75,000	75,000	-
<i>Net Change in Fund Balance</i>	(7,054)	14,218	21,272
<i>Fund Balance (Deficit) Beginning of Year</i>	83,693	83,693	-
Prior Year Encumbrances Appropriated	6,039	6,039	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 82,678</u>	<u>\$ 103,950</u>	<u>\$ 21,272</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Planning Commission Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 44,000	\$ 68,500	\$ 24,500
Expenditures			
Current:			
Community Development			
Contractual Services	40,000	-	40,000
Capital Outlay	174,000	-	174,000
<i>Total Expenditures</i>	<u>214,000</u>	<u>-</u>	<u>214,000</u>
<i>Net Change in Fund Balance</i>	(170,000)	68,500	238,500
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>357,937</u>	<u>357,937</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 187,937</u>	<u>\$ 426,437</u>	<u>\$ 238,500</u>

City of Amherst
Lorain County, Ohio

*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Park Trust Fund
For the Year Ended December 31, 2020*

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ -	\$ 20,525	\$ 20,525
Rent	45,000	25,000	(20,000)
Miscellaneous	67,750	72,720	4,970
<i>Total Revenues</i>	<u>112,750</u>	<u>118,245</u>	<u>5,495</u>
Expenditures			
Current:			
Leisure Time Activities			
Contractual Services	96,500	69,250	27,250
Capital Outlay	100,000	47,718	52,282
<i>Total Expenditures</i>	<u>196,500</u>	<u>116,968</u>	<u>79,532</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(83,750)</u>	<u>1,277</u>	<u>85,027</u>
Other Financing Sources (Uses)			
Advances Out	(40,000)	-	40,000
<i>Net Change in Fund Balance</i>	(123,750)	1,277	125,027
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>246,959</u>	<u>246,959</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 123,209</u>	<u>\$ 248,236</u>	<u>\$ 125,027</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
FEMA Grant Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 135,843	\$ -	\$ (135,843)
Expenditures			
Current:			
Capital Outlay	72,690	1,847	70,843
<i>Net Change in Fund Balance</i>	63,153	(1,847)	(65,000)
<i>Fund Balance (Deficit) Beginning of Year</i>	-	-	-
Prior Year Encumbrances Appropriated	1,847	1,847	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 65,000	\$ -	\$ (65,000)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Assistance to Firefighters Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 70,000	\$ 5,000	\$ (65,000)
Expenditures			
Current:			
Security of Persons and Property			
Materials and Supplies	70,000	6,793	63,207
<i>Net Change in Fund Balance</i>	-	(1,793)	(1,793)
<i>Fund Balance (Deficit) Beginning of Year</i>	1,793	1,793	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 1,793	\$ -	\$ (1,793)

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cable Television Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
General Government			
Contractual Services	\$ 3,771	\$ 3,771	\$ -
Capital Outlay	136,313	136,313	-
Debt Service			
Principal Retirement	14,600	14,600	-
<i>Total Expenditures</i>	<u>154,684</u>	<u>154,684</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(154,684)	(154,684)	-
<i>Fund Balance (Deficit) Beginning of Year</i>	77,853	77,853	-
Prior Year Encumbrances Appropriated	76,833	76,833	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ -</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
CPT Grant Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Community Environment			
Capital Outlay	\$ 16,505	\$ -	\$ 16,505
<i>Net Change in Fund Balance</i>	(16,505)	-	16,505
<i>Fund Balance (Deficit) Beginning of Year</i>	16,505	16,505	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 16,505	\$ 16,505

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 16,000	\$ 106,684	\$ 90,684
Expenditures			
Current:			
Security of Persons and Property			
Capital Outlay	60,000	1,697	58,303
<i>Net Change in Fund Balance</i>	(44,000)	104,987	148,987
<i>Fund Balance (Deficit) Beginning of Year</i>	44,902	44,902	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 902	\$ 149,889	\$ 148,987

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Drug Law Enforcement Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	\$ 50	\$ -	\$ (50)
Expenditures			
Current:			
Security of Persons and Property			
Capital Outlay	9,339	-	9,339
<i>Net Change in Fund Balance</i>	(9,289)	-	9,289
<i>Fund Balance (Deficit) Beginning of Year</i>	9,341	9,341	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 52</u>	<u>\$ 9,341</u>	<u>\$ 9,289</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
DUI Enforcement Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	\$ 900	\$ 1,218	\$ 318
Expenditures			
Current:			
Security of Persons and Property			
Capital Outlay	13,618	7,190	6,428
<i>Net Change in Fund Balance</i>	(12,718)	(5,972)	6,746
<i>Fund Balance (Deficit) Beginning of Year</i>	13,618	13,618	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 900</u>	<u>\$ 7,646</u>	<u>\$ 6,746</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Bullet Proof Vest Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 500	\$ 2,221	\$ 1,721
Expenditures			
Current:			
Security of Persons and Property			
Fringe Benefits	2,742	1,464	1,278
<i>Net Change in Fund Balance</i>	(2,242)	757	2,999
<i>Fund Balance (Deficit) Beginning of Year</i>	2,742	2,742	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 500	\$ 3,499	\$ 2,999

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Disabled Parking Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Security of Persons and Property			
Materials and Supplies	\$ 250	\$ -	\$ 250
<i>Net Change in Fund Balance</i>	(250)	-	250
<i>Fund Balance (Deficit) Beginning of Year</i>	250	250	-
<i>Fund Balance (Deficit) End of Year</i>	\$ -	\$ 250	\$ 250

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Local Coronavirus Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 814,607	\$ 814,607	\$ -
Expenditures			
Current:			
General Government			
Contractual Services	110,960	110,960	-
Security of Persons and Property			
Contractual Services	290,997	290,997	-
Public Health			
Contractual Services	41	41	-
Leisure Time Services			
Contractual Services	39,270	39,270	-
Community and Economic Development			
Contractual Services	159,869	159,869	-
Basic Utility Services			
Contractual Services	153,286	153,286	-
Transportation			
Contractual Services	60,184	60,184	-
<i>Total Expenditures</i>	<u>814,607</u>	<u>814,607</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	-	-	-
<i>Fund Balance (Deficit) Beginning of Year</i>	-	-	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Housing Program Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$ 325	\$ 463	\$ 138
<i>Net Change in Fund Balance</i>	325	463	138
<i>Fund Balance (Deficit) Beginning of Year</i>	35,457	35,457	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 35,782</u>	<u>\$ 35,920</u>	<u>\$ 138</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Improvement Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Security of Persons and Property			
Contractual Services	\$ 140,000	\$ -	\$ 140,000
<i>Net Change in Fund Balance</i>	(140,000)	-	140,000
<i>Fund Balance (Deficit) Beginning of Year</i>	144,817	144,817	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 4,817	\$ 144,817	\$ 140,000

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Opening Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Transportation			
Contractual Services	\$ 8,000	\$ -	\$ 8,000
<i>Net Change in Fund Balance</i>	(8,000)	-	8,000
<i>Fund Balance (Deficit) Beginning of Year</i>	8,342	8,342	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 342	\$ 8,342	\$ 8,000

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Obligation Bond Retirement Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	\$ 55,788	\$ 58,791	\$ 3,003
Intergovernmental	11,635	8,417	(3,218)
<i>Total Revenues</i>	<u>67,423</u>	<u>67,208</u>	<u>(215)</u>
Expenditures			
Current:			
General Government			
Contractual Services	4,800	965	3,835
Debt Service			
Principal Retirement	267,554	267,549	5
Interest and Fiscal Charges	133,331	133,321	10
Miscellaneous	3,500	-	3,500
<i>Total Debt Service</i>	<u>404,385</u>	<u>400,870</u>	<u>3,515</u>
<i>Total Expenditures</i>	<u>409,185</u>	<u>401,835</u>	<u>7,350</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(341,762)</u>	<u>(334,627)</u>	<u>7,135</u>
Other Financing Sources (Uses)			
Transfers In	322,200	318,187	(4,013)
<i>Total Other Financing Sources (Uses)</i>	<u>322,200</u>	<u>318,187</u>	<u>(4,013)</u>
<i>Net Change in Fund Balance</i>	(19,562)	(16,440)	3,122
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>365,027</u>	<u>365,027</u>	<u>-</u>
Prior Year Encumbrances Appropriated	-	-	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 345,465</u>	<u>\$ 348,587</u>	<u>\$ 3,122</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Apparatus Levy Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Property and Other Taxes	\$ 257,995	\$ 254,570	\$ (3,425)
Intergovernmental	35,000	37,552	2,552
<i>Total Revenues</i>	<u>292,995</u>	<u>292,122</u>	<u>(873)</u>
Expenditures			
Current:			
Security of Persons and Property			
Contractual Services	27,950	23,530	4,420
Materials and Supplies	128,381	50,801	77,580
Total Security of Persons and Property	<u>156,331</u>	<u>74,331</u>	<u>82,000</u>
Capital Outlay	<u>428,500</u>	<u>211,770</u>	<u>216,730</u>
<i>Total Expenditures</i>	<u>584,831</u>	<u>286,101</u>	<u>298,730</u>
<i>Net Change in Fund Balance</i>	(291,836)	6,021	297,857
<i>Fund Balance (Deficit) Beginning of Year</i>	552,416	552,416	-
Prior Year Encumbrances Appropriated	<u>94,230</u>	<u>94,230</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 354,810</u>	<u>\$ 652,667</u>	<u>\$ 297,857</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
CDBG Improvements Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
<i>Net Change in Fund Balance</i>	\$ -	\$ -	\$ -
<i>Fund Balance (Deficit) Beginning of Year</i>	1,385	1,385	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 1,385	\$ 1,385	\$ -

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Improvement Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
Capital Outlay	\$ 430,067	\$ 74,952	\$ 355,115
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(430,067)</u>	<u>(74,952)</u>	<u>355,115</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Assets	-	10,000	10,000
<i>Net Change in Fund Balance</i>	(430,067)	(64,952)	365,115
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>430,067</u>	<u>430,067</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ -</u>	<u>\$ 365,115</u>	<u>\$ 365,115</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Lorain County CDBG Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
<i>Net Change in Fund Balance</i>	\$ -	\$ -	\$ -
<i>Fund Balance (Deficit) Beginning of Year</i>	8,514	8,514	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 8,514	\$ 8,514	\$ -

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
City Hall Auditorium Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$ 1,000	\$ 1,648	\$ 648
Expenditures			
Current:			
Capital Outlay			
Contractual Services	100,000	-	100,000
Materials and Supplies	27,000	-	27,000
<i>Total Expenditures</i>	<u>127,000</u>	<u>-</u>	<u>127,000</u>
<i>Net Change in Fund Balance</i>	(126,000)	1,648	127,648
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>126,423</u>	<u>126,423</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u><u>\$ 423</u></u>	<u><u>\$ 128,071</u></u>	<u><u>\$ 127,648</u></u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Special Assessments	40,000	40,142	142
Intergovernmental	581,414	-	(581,414)
<i>Total Revenues</i>	<u>621,414</u>	<u>40,142</u>	<u>(581,272)</u>
Expenditures			
Current:			
Capital Outlay	1,051,773	282,705	769,068
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(430,359)</u>	<u>(242,563)</u>	<u>187,796</u>
Other Financing Sources (Uses)			
Proceeds of OPWC Loan	237,379	237,379	-
<i>Total Other Financing Sources (Uses)</i>	<u>237,379</u>	<u>237,379</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(192,980)	(5,184)	187,796
<i>Fund Balance (Deficit) Beginning of Year</i>	188,429	188,429	-
Prior Year Encumbrances Appropriated	42,980	42,980	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 38,429</u>	<u>\$ 226,225</u>	<u>\$ 187,796</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Cemetery Trust Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Interest	\$ 40	\$ 57	\$ 17
Expenditures			
Current:			
Public Health			
Capital Outlay	4,000	-	4,000
<i>Net Change in Fund Balance</i>	(3,960)	57	4,017
<i>Fund Balance (Deficit) Beginning of Year</i>	4,447	4,447	-
Prior Year Encumbrances Appropriated	-	-	-
<i>Fund Balance (Deficit) End of Year</i>	\$ 487	\$ 4,504	\$ 4,017

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Health Insurance Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 1,340,000	\$ 1,179,081	\$ (160,919)
Expenditures			
Claims	1,000,000	750,444	249,556
Contractual Services	500,000	395,119	104,881
<i>Total Expenditures</i>	<u>1,500,000</u>	<u>1,145,563</u>	<u>354,437</u>
<i>Net Change in Fund Balance</i>	(160,000)	33,518	193,518
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>337,429</u>	<u>337,429</u>	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 177,429</u>	<u>\$ 370,947</u>	<u>\$ 193,518</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Municipal Income Tax Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Revenues			
Municipal Income Taxes	\$ 2,760,000	\$ 3,143,932	\$ 383,932
Expenditures			
Current:			
Legislative and Executive			
Salaries and Wages	92,293	61,007	31,286
Fringe Benefits	36,500	20,935	15,565
Contractual Services	86,122	30,244	55,878
Materials and Supplies	15,776	12,233	3,543
<i>Total Expenditures</i>	<u>230,691</u>	<u>124,419</u>	<u>106,272</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,529,309</u>	<u>3,019,513</u>	<u>490,204</u>
Other Financing Sources (Uses)			
Transfers Out	(3,500,000)	(2,625,000)	875,000
<i>Net Change in Fund Balance</i>	(970,691)	394,513	1,365,204
<i>Fund Balance (Deficit) Beginning of Year</i>	2,157,778	2,157,778	-
Prior Year Encumbrances Appropriated	6,615	6,615	-
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ 1,193,702</u>	<u>\$ 2,558,906</u>	<u>\$ 1,365,204</u>

City of Amherst
Lorain County, Ohio
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Downtown Director Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget
Expenditures			
Current:			
General Government			
Contractual Services	\$ 10,000	\$ 10,000	\$ -
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfers In	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	-	-	-
<i>Fund Balance (Deficit) Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATISTICAL SECTION

Statistical Section

This part of the City of Amherst, Lorain County'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.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	S-2 - S-11
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax, and the municipal income tax.	S-12 - S-21
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.	S-22 - S-30
Economic and Demographic Information	
These schedules offer economic and demographic indicators 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.	S-31 - S-33
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 service the City provides and the activities it performs.	S-34 - S-41

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

NOTE:

During 2013, the City implemented GASB 65. Prior year amounts have not been adjusted to reflect this change.

With the implementation of GASB 68 in 2015, the calculation of pension expense has changed; however, government-wide expenses for 2014 and prior years were not restated to reflect this change.

With the implementation of GASB 75 in 2018, the calculation of pension expense has changed; however, government-wide expenses for 2017 and prior years were not restated to reflect this change.

With the implementation of GASB 84 in 2019, there have been reclassifications of funds, agency funds have been reclassified

City of Amherst
Lorain County, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2020	2019	2018 (5)	2017 (4)
Governmental Activities				
Invested in Capital Assets,				
Net Investment in Capital Assets	\$ 29,341,801	\$ 28,543,807	\$ 26,951,753	\$ 27,407,624
Restricted:				
Capital Projects	2,649,828	2,834,329	305,344	1,470,815
Debt Service	353,690	369,888	225,016	472,330
Other Purposes	4,078,654	3,111,357	849,843	2,016,303
Unrestricted	<u>(1,873,449)</u>	<u>(3,054,030)</u>	<u>(1,714,461)</u>	<u>(5,659,439)</u>
<i>Total Governmental Activities Net Position</i>	<u>\$ 34,550,524</u>	<u>\$ 31,805,351</u>	<u>\$ 26,617,495</u>	<u>\$ 25,707,633</u>
Business Type - Activities				
Invested in Capital Assets,				
Net Investment in Capital Assets	\$ 14,770,775	\$ 14,930,775	\$ 16,044,057	\$ 13,495,776
Unrestricted	<u>7,820,826</u>	<u>7,927,975</u>	<u>7,367,458</u>	<u>12,524,461</u>
<i>Total Business-Type Activities Net Position</i>	<u>\$ 22,591,601</u>	<u>\$ 22,858,750</u>	<u>\$ 23,411,515</u>	<u>\$ 26,020,237</u>
Primary Government				
Invested in Capital Assets,				
Net Investment in Capital Assets	\$ 44,112,576	\$ 43,474,582	\$ 42,995,810	\$ 40,903,400
Restricted	7,082,172	6,315,574	1,380,203	3,959,448
Unrestricted	<u>5,947,377</u>	<u>4,873,945</u>	<u>5,652,997</u>	<u>6,865,022</u>
<i>Total Primary Government Net Position</i>	<u>\$ 57,142,125</u>	<u>\$ 54,664,101</u>	<u>\$ 50,029,010</u>	<u>\$ 51,727,870</u>

Note: (1) As Restated in 2012 CAFR
(2) 2014 figures were adjusted to reflect a prior period adjustment and the implementation of GASB Statement No. 68
(3) As Restated in 2016 CAFR
(4) 2017 figures were adjusted to reflect a prior period adjustment and the implementation of GASB Statement No. 75
(5) 2018 figures were adjusted for the implementation of GASB Statement No. 84 and a correction to business type accounts receivable

Source: Respective comprehensive annual financial statements

2016	2015 (3)	2014 (2)	2013	2012	2011 (1)
\$ 25,702,950	\$ 24,654,542	\$ 23,854,006	\$ 23,140,628	\$ 21,025,115	\$ 21,005,542
2,060,450	2,628,512	2,978,910	3,724,617	5,301,032	4,892,597
491,725	471,269	451,068	415,979	415,822	428,456
2,063,453	2,084,727	2,133,163	2,366,263	2,422,760	2,434,810
(92,892)	(289,662)	(1,336,068)	3,408,642	3,215,419	2,751,516
<u>\$ 30,225,686</u>	<u>\$ 29,549,388</u>	<u>\$ 28,081,079</u>	<u>\$ 33,056,129</u>	<u>\$ 32,380,148</u>	<u>\$ 31,512,921</u>
\$ 15,892,973	\$ 15,139,933	\$ 13,696,676	\$ 13,244,106	\$ 12,322,668	\$ 12,329,752
11,140,754	10,670,782	12,203,322	13,358,229	13,354,631	13,018,446
<u>\$ 27,033,727</u>	<u>\$ 25,810,715</u>	<u>\$ 25,899,998</u>	<u>\$ 26,602,335</u>	<u>\$ 25,677,299</u>	<u>\$ 25,348,198</u>
\$ 41,595,923	\$ 39,794,475	\$ 37,550,682	\$ 36,384,734	\$ 33,347,783	\$ 33,335,294
4,615,628	5,184,508	5,563,141	6,506,859	8,139,614	7,755,863
11,047,862	10,381,120	10,867,254	16,766,871	16,570,050	15,769,962
<u>\$ 57,259,413</u>	<u>\$ 55,360,103</u>	<u>\$ 53,981,077</u>	<u>\$ 59,658,464</u>	<u>\$ 58,057,447</u>	<u>\$ 56,861,119</u>

City of Amherst
Lorain County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2020	2019	2018 (5)	2017 (4)
Program Revenues				
Governmental Activities:				
Charges for Services:				
General Government	\$ 615,640	\$ 559,367	\$ 357,897	\$ 123,376
Security of Persons and Property	287,634	203,442	158,580	389,902
Public Health	43,838	33,562	58,998	23,237
Leisure Time Services	71,013	114,768	146,416	44,954
Community Development	290,259	399,352	504,386	29,954
Transportation	1,862	2,683	3,467	276,881
Charges for Services	<u>1,310,246</u>	<u>1,313,174</u>	<u>1,229,744</u>	<u>888,304</u>
Operating Grants and Contributions:				
General Government	111,424	705	1,000	64,482
Security of Persons and Property	391,819	315,533	3,631	-
Public Health	71	298	462	41,338
Leisure Time Services	61,897	20,525	22,880	105,500
Community Development	159,868	-	570	17,674
Basic Utility Service	153,286	-	-	-
Transportation	1,657,521	1,283,614	710,050	649,788
Operating Grants and Contributions	<u>2,535,886</u>	<u>1,620,675</u>	<u>738,593</u>	<u>878,782</u>
Capital Grants and Contributions:				
General Government	1,648	2,513	2,036	-
Security of Persons and Property	38,009	51,993	-	132,553
Community Development	-	-	-	-
Transportation	40,142	583,568	687,836	74,004
Capital Grants and Contributions	<u>79,799</u>	<u>638,074</u>	<u>689,872</u>	<u>206,557</u>
<i>Total Governmental Activities Program Revenues</i>	<u>3,925,931</u>	<u>3,571,923</u>	<u>2,658,209</u>	<u>1,973,643</u>
Business-Type Activities:				
Charges for Services:				
Water	2,727,527	2,659,424	2,718,330	2,733,616
Sewer	2,304,018	2,369,394	2,514,083	2,541,257
Electric	11,865,058	12,723,834	13,140,074	11,278,639
<i>Total Business-Type Activities Program Revenues</i>	<u>16,896,603</u>	<u>17,752,652</u>	<u>18,372,487</u>	<u>16,553,512</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 20,822,534</u>	<u>\$ 21,324,575</u>	<u>\$ 21,030,696</u>	<u>\$ 18,527,155</u>
Expenses				
Governmental Activities:				
General Government	\$ 1,779,144	\$ 1,871,280	\$ 1,742,024	\$ 1,502,606
Security of Persons and Property	4,748,677	1,950,830	4,446,577	4,336,337
Public Health	145,796	133,848	143,041	135,452
Leisure Time Services	227,550	246,476	240,726	195,778
Public Works	439,686	-	-	-
Community Development	1,224	311,425	254,816	297,380
Basic Utility Service	137,553	-	-	-
Transportation	2,890,049	2,976,629	2,863,302	2,763,104
Interest and Fiscal Charges	145,799	97,697	18,075	51,721
<i>Total Governmental Activities Expenses</i>	<u>10,515,478</u>	<u>7,588,185</u>	<u>9,708,561</u>	<u>9,282,378</u>
Business-Type Activities				
Water	\$ 2,554,955	\$ 2,676,218	\$ 2,907,990	\$ 2,489,437
Sewer	2,324,578	2,453,277	3,332,913	2,780,366
Electric	12,125,259	13,192,995	13,634,957	11,574,181
<i>Total Business-Type Activities Expenses</i>	<u>17,004,792</u>	<u>18,322,490</u>	<u>19,875,860</u>	<u>16,843,984</u>
<i>Total Primary Government Program Expenses</i>	<u>27,520,270</u>	<u>25,910,675</u>	<u>29,584,421</u>	<u>26,126,362</u>
	<u>- \$4 -</u>			

	2016	2015 (3)	2014	2013	2012	2011
\$	99,634	\$ 74,731	\$ 100,204	\$ 74,303	\$ 75,126	\$ 75,132
	351,526	274,514	354,249	296,483	310,235	232,392
	25,693	22,724	28,156	30,555	39,086	32,117
	41,285	37,214	46,481	42,691	55,850	46,043
	23,268	13,584	17,319	14,017	11,165	6,069
	252,255	214,341	222,274	199,224	298,986	237,537
	<u>793,661</u>	<u>637,108</u>	<u>768,683</u>	<u>657,273</u>	<u>790,448</u>	<u>629,290</u>
	15,960	27,555	41,121	29,497	30,039	45,692
	-	3,703	10,062	7,462	2,001	3,121
	42,789	48,452	48,916	62,369	57,057	50,963
	83,280	92,918	96,112	99,705	89,394	80,713
	12,696	2,836	-	2,604	5,123	-
	-	-	-	-	-	-
	508,850	535,172	455,677	465,290	478,569	416,398
	<u>663,575</u>	<u>710,636</u>	<u>651,888</u>	<u>666,927</u>	<u>662,183</u>	<u>596,887</u>
	-	-	-	-	-	-
	269,909	160,015	62,340	57,731	10,586	61,140
	-	-	23,759	1,237	-	5,422
	105,234	62,986	114,089	155,995	33,547	265,455
	<u>375,143</u>	<u>223,001</u>	<u>200,188</u>	<u>214,963</u>	<u>44,133</u>	<u>332,017</u>
	<u>1,832,379</u>	<u>1,570,745</u>	<u>1,620,759</u>	<u>1,539,163</u>	<u>1,496,764</u>	<u>1,558,194</u>
	2,843,667	2,772,009	2,944,542	2,833,901	2,758,514	2,324,385
	2,539,901	2,481,044	2,512,968	2,517,070	2,624,620	2,443,723
	11,622,572	10,612,139	11,008,886	10,797,108	10,260,109	10,274,294
	<u>17,006,140</u>	<u>15,865,192</u>	<u>16,466,396</u>	<u>16,148,079</u>	<u>15,643,243</u>	<u>15,042,402</u>
\$	<u>18,838,519</u>	<u>\$ 17,435,937</u>	<u>\$ 18,087,155</u>	<u>\$ 17,687,242</u>	<u>\$ 17,140,007</u>	<u>\$ 16,600,596</u>
\$	1,437,645	\$ 1,045,731	\$ 1,284,075	\$ 1,161,096	\$ 1,142,487	\$ 1,253,538
	4,454,885	3,419,372	3,858,130	3,812,406	3,622,582	3,630,708
	141,227	119,309	160,129	166,722	180,141	182,119
	178,348	141,268	217,490	187,167	195,425	208,193
	-	-	-	-	-	-
	247,036	160,500	263,640	209,047	138,690	120,958
	-	-	-	-	-	-
	2,307,241	2,095,314	2,272,946	2,132,285	2,058,750	2,158,982
	64,070	76,020	102,505	128,543	133,033	156,333
	<u>8,830,452</u>	<u>7,057,514</u>	<u>8,158,915</u>	<u>7,797,266</u>	<u>7,471,108</u>	<u>7,710,831</u>
\$	2,676,933	\$ 2,620,169	\$ 2,810,984	\$ 2,774,393	\$ 2,864,731	\$ 2,455,719
	2,259,411	2,646,293	2,518,925	2,338,324	2,457,752	2,211,743
	11,346,328	11,131,893	10,670,785	10,115,871	10,006,040	9,533,399
	<u>16,282,672</u>	<u>16,398,355</u>	<u>16,000,694</u>	<u>15,228,588</u>	<u>15,328,523</u>	<u>14,200,861</u>
	<u>25,113,124</u>	<u>23,455,869</u>	<u>24,159,609</u>	<u>23,025,854</u>	<u>22,799,631</u>	<u>21,911,692</u>

City of Amherst
Lorain County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2020	2019	2018 (5)	2017 (4)
Net (Expense)/Revenue				
Governmental Activities	(6,589,547)	(4,016,262)	(7,050,352)	(7,308,735)
Business-Type Activities	(108,189)	(569,838)	(1,503,373)	(290,472)
<i>Total Primary Government Net Expense</i>	<u>(6,697,736)</u>	<u>(4,586,100)</u>	<u>(8,553,725)</u>	<u>(7,599,207)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property and Other Local Taxes Levied For:				
General Purposes	\$ 883,807	\$ 866,885	\$ 818,103	\$ 796,994
Other Purposes	255,132	57,802	254,452	247,386
Debt Service	58,920	250,939	208,414	209,674
Municipal Income Taxes Levied for:				
General Purposes	4,608,331	4,451,137	4,211,920	4,331,230
Capital Outlay	1,436,166	1,391,955	1,304,384	1,001,632
Grants and Entitlements not Restricted to				
Specific Programs	400,110	380,540	390,064	390,353
Investment Income	502,486	704,076	189,612	181,928
Kilowatt Taxes (1) (2)	433,511	489,859	485,276	465,782
Miscellaneous	577,756	595,157	47,926	75,726
Transfers	178,501	15,768	-	(395,752)
<i>Total Governmental Activities</i>	<u>9,334,720</u>	<u>9,204,118</u>	<u>7,910,151</u>	<u>7,304,953</u>
Business-Type Activities				
Miscellaneous	19,541	32,841	33,057	58,433
Transfers	(178,501)	(15,768)	-	395,752
<i>Total Business-Type Activities</i>	<u>(158,960)</u>	<u>17,073</u>	<u>33,057</u>	<u>454,185</u>
<i>Total Primary Government General Revenues and Other Changes in Net Position</i>	<u>9,175,760</u>	<u>9,221,191</u>	<u>7,943,208</u>	<u>7,759,138</u>
Change in Net Position				
Governmental Activities	2,745,173	5,187,856	859,799	(3,782)
Business-Type Activities	(267,149)	(552,765)	(1,470,316)	163,713
<i>Total Primary Government Change in Net Position</i>	<u>\$ 2,478,024</u>	<u>\$ 4,635,091</u>	<u>\$ (610,517)</u>	<u>\$ 159,931</u>

Source: Respective comprehensive annual financial reports.

- Note: (1) 2012 was the first year that other taxes were reported separately.
(2) 2015 was the first year that Kilowatt taxes were reported as part of other taxes.
(3) Restated in 2016 CAFR
(4) With the implementation of GASB 75 in 2018, the calculation of pension expense has changed; however, government-wide expenses for 2017 and prior years were not restated to reflect this change.
(5) With the implementation of GASB 84 in 2019, certain activity previously reported as fiduciary is now reported as governmental, however, government-wide activity for 2018 and prior years were not restated to reflect this change. Additionally, accounts receivable in business type activities were restated for 2018, however business type revenue for 2018 and prior years were not restated to reflect this change.

	2016	2015 (3)	2014	2013	2012	2011
	(6,998,073)	(5,486,769)	(6,538,156)	(6,258,103)	(5,974,344)	(6,152,637)
	723,468	(533,163)	465,702	919,491	314,720	841,541
	(6,274,605)	(6,019,932)	(6,072,454)	(5,338,612)	(5,659,624)	(5,311,096)
\$	819,592	\$ 773,328	\$ 775,076	\$ 794,868	\$ 821,602	\$ 895,499
	253,969	240,109	240,094	240,148	239,478	244,633
	166,128	175,351	183,582	186,950	196,464	201,799
	4,384,870	3,808,844	3,579,967	3,668,851	3,347,157	3,055,377
	1,368,306	1,227,654	1,165,593	1,226,500	1,130,048	975,915
	417,401	528,279	653,965	631,703	896,214	670,001
	177,499	98,770	53,622	47,471	49,631	89,343
	494,928	483,353	41,274	43,701	48,618	-
	45,335	60,962	86,887	93,892	112,359	86,678
	(453,657)	(441,572)	-	-	-	-
	7,674,371	6,955,078	6,780,060	6,934,084	6,841,571	6,219,245
	45,887	2,308	2,919	5,545	14,381	21,914
	453,657	441,572	-	-	-	-
	499,544	443,880	2,919	5,545	14,381	21,914
	8,173,915	7,398,958	6,782,979	6,939,629	6,855,952	6,241,159
	676,298	1,468,309	241,904	675,981	867,227	66,608
	1,223,012	(89,283)	468,621	925,036	329,101	863,455
\$	1,899,310	\$ 1,379,026	\$ 710,525	\$ 1,601,017	\$ 1,196,328	\$ 930,063

City of Amherst
Lorain County, Ohio
Fund Balances of Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2020	2019	2018 (1)	2017
General Fund				
Nonspendable	\$ 285,581	\$ 245,849	\$ 227,020	\$ 217,372
Committed	32,393	32,949	37,364	-
Assigned	2,626,243	2,211,758	1,183,756	873,135
Unassigned	3,343,324	2,235,996	3,022,392	2,751,734
Total General Fund	<u>6,287,541</u>	<u>4,726,552</u>	<u>4,470,532</u>	<u>3,842,241</u>
All Other Governmental Funds				
Nonspendable	122,391	130,720	116,637	76,373
Committed	144,817	144,817	37,300	37,200
Restricted	6,470,398	5,181,272	4,876,409	4,384,869
Unassigned	-	-	-	(320,968)
Total All Other Governmental Funds	<u>6,737,606</u>	<u>5,456,809</u>	<u>5,030,346</u>	<u>4,177,474</u>
Total Governmental Funds	<u>\$ 13,025,147</u>	<u>\$ 10,183,361</u>	<u>\$ 9,500,878</u>	<u>\$ 8,019,715</u>

Note:

(1) Change in Accounting Principles - Implementation of GASB 84

Source: Respective comprehensive annual financial reports.

2016	2015	2014	2013	2012	2011
\$ 184,812	\$ 184,842	\$ 168,395	\$ 163,773	\$ 154,041	\$ 153,001
-	-	-	-	-	-
951,279	52,459	117,607	7,206	16,106	74,755
<u>1,917,879</u>	<u>2,581,075</u>	<u>2,253,996</u>	<u>2,355,339</u>	<u>2,295,875</u>	<u>2,096,842</u>
<u>3,053,970</u>	<u>2,818,376</u>	<u>2,539,998</u>	<u>2,526,318</u>	<u>2,466,022</u>	<u>2,324,598</u>
484,896	93,080	91,394	65,387	82,491	73,462
49,000	49,000	50,000	50,000	50,000	-
4,597,699	5,132,368	5,402,063	6,195,815	7,891,108	7,547,819
<u>(213,152)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>4,918,443</u>	<u>5,274,448</u>	<u>5,543,457</u>	<u>6,311,202</u>	<u>8,023,599</u>	<u>7,621,281</u>
<u>\$ 7,972,413</u>	<u>\$ 8,092,824</u>	<u>\$ 8,083,455</u>	<u>\$ 8,837,520</u>	<u>\$ 10,489,621</u>	<u>\$ 9,945,879</u>

City of Amherst
Lorain County, Ohio
Changes in Fund Balances of Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2020	2019	2018	2017
Revenues				
Property and Other Local Taxes	\$ 1,216,897	\$ 1,215,089	\$ 1,319,116	\$ 1,295,873
Municipal Income Taxes	6,012,379	5,590,021	5,507,134	5,530,201
Kilowatt Taxes (1)	433,511	451,268	442,057	425,036
Special Assessments	40,142	58,136	5,293	-
Charges for Services	687,054	570,836	474,295	380,009
Fees, Licenses and Permits	569,214	667,373	614,363	471,668
Fines and Forfeitures	33,192	32,885	27,699	36,627
Intergovernmental Revenue	2,977,731	2,066,140	1,827,458	1,472,801
Interest	504,597	707,483	192,680	181,928
Rentals	28,382			-
Contributions and Donations	30	200,109	-	-
Miscellaneous	541,577	90,484	129,141	65,418
<i>Total Revenues</i>	<u>13,044,706</u>	<u>11,649,824</u>	<u>10,539,236</u>	<u>9,859,561</u>
Expenditures				
Current:				
General Government	1,431,060	1,269,663	1,268,595	1,084,465
Security of Persons and Property	4,319,830	4,133,602	3,999,140	3,589,377
Public Health	138,717	120,337	134,471	128,579
Leisure Time Services	229,081	213,475	197,981	151,903
Community Development	404,834	274,345	257,944	270,802
Public Works	1,239	-	-	-
Basic Utility Service	139,266	-	-	-
Transportation	1,054,175	1,090,025	1,413,215	1,002,955
Capital Outlay	2,180,525	5,361,062	4,778,178	3,036,054
Debt Service:				
Principal Retirement	426,859	3,377,299	453,817	392,399
Interest and Fiscal Charges	145,799	290,737	20,111	52,611
Current Refunding Escrow	-	85,000	-	-
<i>Total Expenditures</i>	<u>10,471,385</u>	<u>16,215,545</u>	<u>12,523,452</u>	<u>9,709,145</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,573,321</u>	<u>(4,565,721)</u>	<u>(1,984,216)</u>	<u>150,416</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	14,519	537,584	592	16,738
Proceeds of Loans	237,379	-	-	-
Refunding Bonds Issued	-	4,577,178	-	-
Notes Issued	-	211,511	3,000,000	-
Premium on Debt Issuance	-	200,599	-	-
Other Financing Sources	-	-	244,286	275,900
Payment to Refunding Bond Escrow Agent	-	(577,559)	-	-
Inception of Capital Lease	-	283,123	170,438	-
Transfers In	1,192,055	1,721,166	784,585	399,117
Transfers Out	(1,175,488)	(1,705,398)	(784,585)	(794,869)
<i>Total Other Financing Sources (Uses)</i>	<u>268,465</u>	<u>5,248,204</u>	<u>3,415,316</u>	<u>(103,114)</u>
<i>Net Change in Fund Balances</i>	<u>\$ 2,841,786</u>	<u>\$ 682,483</u>	<u>\$ 1,431,100</u>	<u>\$ 47,302</u>
Debt Service as a Percentage of Noncapital Expenditures	10%	31%	7%	6%

Source: Respective comprehensive annual financial reports.

(1) Fiscal year 2015 was the first year that this revenue category was reported.

	2016	2015	2014	2013	2012	2011
\$	1,285,633	\$ 1,237,617	\$ 1,238,339	\$ 1,246,626	\$ 1,308,812	\$ 1,341,406
	5,323,244	5,283,218	4,732,241	4,710,526	4,119,912	4,241,385
	453,657	441,572	-	-	-	-
	-	-	-	-	-	-
	339,424	330,066	400,023	313,445	371,670	274,819
	407,343	264,326	302,645	274,271	320,963	298,857
	46,893	42,716	66,015	69,557	97,815	55,614
	1,451,150	1,440,020	1,495,492	1,506,580	1,592,383	1,633,485
	177,499	98,770	53,622	47,471	49,631	89,343
	-	-	-	-	-	-
	-	4,615	33,906	14,645	18,515	10,331
	45,335	53,427	59,826	85,653	109,109	82,382
	<u>9,530,178</u>	<u>9,196,347</u>	<u>8,382,109</u>	<u>8,268,774</u>	<u>7,988,810</u>	<u>8,027,622</u>
	1,141,232	1,085,642	1,091,763	995,678	975,841	1,064,572
	3,717,047	3,548,118	3,609,814	3,558,898	3,494,924	3,337,281
	140,557	135,856	156,262	163,029	166,855	169,824
	157,568	156,258	198,148	167,203	174,434	189,708
	240,925	216,651	263,640	209,047	138,690	120,958
	-	-	-	-	-	-
	-	-	-	-	-	-
	931,659	917,677	1,161,236	1,073,319	1,176,587	1,117,085
	2,530,439	2,565,017	2,314,792	3,622,695	900,285	2,367,753
	365,079	333,008	327,915	342,826	332,352	315,308
	64,912	76,837	81,323	88,180	97,980	125,913
	-	-	-	-	-	-
	<u>9,289,418</u>	<u>9,035,064</u>	<u>9,204,893</u>	<u>10,220,875</u>	<u>7,457,948</u>	<u>8,808,402</u>
	<u>240,760</u>	<u>161,283</u>	<u>(822,784)</u>	<u>(1,952,101)</u>	<u>530,862</u>	<u>(780,780)</u>
	-	12,356	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	73,000	-	-	-	-
	-	-	-	-	-	-
	92,486	204,302	68,719	300,000	12,880	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	576,277	390,000	485,000	577,800	520,000	575,711
	(1,029,934)	(831,572)	(485,000)	(577,800)	(520,000)	(575,711)
	<u>(361,171)</u>	<u>(151,914)</u>	<u>68,719</u>	<u>300,000</u>	<u>12,880</u>	<u>-</u>
\$	<u>(120,411)</u>	<u>\$ 9,369</u>	<u>\$ (754,065)</u>	<u>\$ (1,652,101)</u>	<u>\$ 543,742</u>	<u>\$ (780,780)</u>

6%

6%

6%

7%

7%

6%

City of Amherst
Lorain County, Ohio
Enterprise Funds Summary Data
Last Ten Years

	2020	2019	2018 ***	2017
Water Fund				
Assets	\$ 6,054,667	\$ 6,025,630	\$ 6,192,050	\$ 6,640,624
Net Position	4,611,175	4,438,156	4,447,322	5,018,843
Operating Revenue	2,727,527	2,659,424	2,571,363	2,733,616
Operating Expense	2,542,593	2,660,634	2,878,686	2,464,225
Operating Income (Loss)	184,934	(1,210)	(307,323)	269,391
Nonoperating:				
Interest and Fiscal Charges	(12,362)	(15,584)	(29,304)	(25,212)
Other, net	1,351	7,628	-	4,583
Changes in Net Position/Net Income	173,923	(9,166)	(336,627)	248,762
Number of Employees	5	5	5	5
Pumpage (millions of gallons)				
Average Day	2	2	1	1
Total Year's Pumpage	603	549	526	523
Sewer Fund				
Assets	\$ 13,159,261	\$ 13,906,971	\$ 14,514,199	\$ 16,223,435
Net Position	8,847,060	9,026,556	9,100,385	10,535,859
Operating Revenue	2,304,018	2,369,394	2,366,057	2,541,257
Operating Expense	2,211,072	2,317,648	3,204,974	2,629,121
Operating Income (Loss)	92,946	51,746	(838,917)	(87,864)
Nonoperating:				
Interest and Fiscal Charges	(113,506)	(135,629)	(127,939)	(151,245)
Other, net	(143,911)	10,054	23,021	25,986
Changes in Net Position/Net Income	(164,471)	(73,829)	(943,835)	(213,123)
Number of Employees	10	10	10	10
Treatment Data (millions of gallons per day)				
Minimum Day	1	1	1	1
Maximum Day	9	9	9	7
Average Day	3	2	3	3
Maximum Capacity				
Design	4	4	4	4
Hydraulic	7	7	7	7
Electric Fund				
Assets	\$ 12,272,832	\$ 12,843,505	\$ 13,864,903	\$ 15,273,883
Net Position	9,133,366	9,394,038	9,863,808	11,642,738
Operating Revenue	11,865,058	12,723,834	12,296,661	11,278,639
Operating Expense	11,995,811	12,063,853	13,480,499	11,430,200
Operating Income (Loss)	(130,753)	659,981	(1,183,838)	(151,561)
Nonoperating:				
Interest and Fiscal Charges	(8,841)	(16,197)	(27,457)	(21,945)
Loss on Investment in Joint Venture	(120,607)	(128,070)	(127,001)	(122,036)
Other, net	167	(985,484)	10,036	27,864
Transfers In	-	-	-	395,752
Changes in Net Position/Net Income	\$ (260,034)	\$ (469,770)	\$ 128,074	\$ 729,901
Number of Employees	6	6	7	5

Source: Respective comprehensive annual financial reports.

* - As restated, see Note 20 in 2012 CAFR.

** - As restated, see Note 21 in 2016 CAFR.

*** - As restated, see Note 2 in 2019 CAFR.

	2016	2015 **	2014	2013	2012	2011 *
\$	6,003,776	\$ 5,894,403	\$ 5,765,218	\$ 5,727,916	\$ 5,723,917	\$ 5,870,834
	4,770,081	4,603,347	4,552,305	4,418,747	4,359,239	4,462,900
	2,843,667	2,772,009	2,944,542	2,833,901	2,761,070	2,328,245
	2,646,470	2,417,698	2,770,450	2,729,566	2,815,635	2,402,743
	197,197	354,311	174,092	104,335	(54,565)	(74,498)
	(30,463)	(35,702)	40,534	(44,827)	(49,096)	(52,976)
	-	1,064	-	-	-	-
	166,734	319,673	133,558	59,508	(103,661)	(127,474)
	5	5	5	5	5	5
	2	2	2	2	2	2
	580	593	559	576	637	600
\$	15,718,285	\$ 15,827,052	\$ 16,161,370	\$ 16,646,315	\$ 16,893,805	\$ 17,302,777
	10,748,982	10,422,605	10,788,616	10,791,654	10,608,053	10,437,739
	2,539,901	2,481,044	2,515,887	2,521,925	2,628,066	2,447,400
	2,089,650	2,128,873	2,314,024	2,116,774	2,211,439	1,945,078
	450,251	352,171	201,863	405,151	416,627	502,322
	(169,761)	(187,715)	(204,901)	(221,550)	(246,313)	(266,665)
	45,887	620	-	-	-	-
	327,377	165,076	(3,038)	183,601	170,314	235,657
	10	10	10	10	10	10
	1	1	1	1	1	1
	8	10	9	7	13	12
	2	2	2	2	2	3
	4	4	4	4	4	4
	7	7	7	7	7	7
\$	13,952,211	\$ 13,243,964	\$ 13,108,213	\$ 13,037,768	\$ 12,022,237	\$ 12,075,772
	11,514,664	10,784,763	11,730,035	11,391,934	10,710,007	10,447,559
	11,622,572	10,612,139	11,008,886	10,797,798	10,380,939	10,392,271
	11,211,266	10,680,628	10,525,601	9,951,522	9,953,268	9,474,168
	411,306	(68,489)	483,285	846,276	427,671	918,103
	(13,012)	(18,718)	(32,263)	(37,625)	(52,772)	(59,231)
	(122,050)	(118,177)	(112,921)	(126,724)	(112,451)	(103,600)
	-	624	-	-	-	-
	453,657	441,572	-	-	-	-
\$	236,812	\$ 338,101	\$ 681,927	\$ 262,448	\$ 755,272	\$ 837,889
	7	7	7	7	7	7

City of Amherst
Lorain County, Ohio
Assessed Valuations and Estimated Actual Values of Taxable Property
Last Ten Years

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value		Estimated Actual Value	Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value
2020	\$ 270,937,230	\$ 62,921,240	\$ 953,881,343	\$ 3,258,770	\$ 3,273,569
2019	264,551,720	64,869,890	941,204,600	2,880,740	3,273,569
2018	248,270,620	55,438,480	867,740,286	2,736,440	3,109,591
2017	247,164,720	54,318,660	861,381,086	2,618,010	2,975,011
2016	246,077,300	53,964,610	857,262,600	2,472,340	2,809,477
2015	245,186,460	53,534,310	853,487,914	2,284,920	2,596,500
2014	243,222,770	54,469,020	850,547,971	2,193,560	2,492,682
2013	240,368,870	55,298,290	844,763,314	1,962,860	2,230,523
2012	258,815,400	57,825,180	904,687,371	1,735,160	1,971,773
2011	259,507,720	57,697,850	906,301,629	1,632,060	1,854,614

Source: Lorain County Auditor

- (1) This amount is calculated based on the following percentages:
 Real property is assessed at thirty-five percent of actual value.
 Public utility is assessed at eighty-eight percent of actual value.
 Tangible personal property is assessed at twenty-five percent of the true value for capital assets and twenty-four percent of true value for inventory.
- (2) The tangible personal property tax temporarily applies to telephone and inter-exchange telecommunications companies, which was phased out to 10 percent for 2009, 5 percent for 2010 and zero for 2011.

<u>Tangible Personal Property</u>					
<u>General Business</u>			<u>Total</u>		
<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio</u>	
\$ -	\$ -	\$ 337,117,240	\$ 957,154,912	35.22%	
-	-	332,302,350	944,478,169	35.18	
-	-	306,445,540	870,849,877	35.19	
40,440	-	304,141,830	864,356,097	35.19	
45,210	-	302,559,460	860,072,077	35.18	
47,600	-	301,053,290	856,084,414	35.17	
45,280	-	299,930,630	853,040,653	35.16	
42,250	-	297,672,270	846,993,837	35.14	
37,060	-	318,412,800	906,659,144	35.12	
35,610	-	318,873,240	908,156,242	35.11	

City of Amherst, Ohio
Property Tax Rates
(Per \$1,000 of Assessed Valuation)
Last Ten Years

Fiscal Year	Effective Rate			City			
	Class 1 Res/Agr	Class 2 All other	Total Rate	General Fund	Bond Retirement		Fire - Voted
					Inside	Voted	
2020 for 2021	58.68	60.57	96.48	3.00	0.20	0.00	1.00
2019 for 2020	57.67	59.26	95.4	3.00	0.20	0.00	1.00
2018 for 2019	57.96	59.175	95.54	3.00	0.20	0.00	1.00
2017 for 2018	61.72	65.46	96.93	3.00	0.20	0.58	1.00
2016 for 2017	62.28	65.57	97.43	3.00	0.20	0.40	1.00
2015 for 2016	62.2	65.59	94.43	3.00	0.20	0.47	1.00
2014 for 2015	62.57	65.23	94.01	3.00	0.20	0.47	1.00
2013 for 2014	62.78	64.89	96.2	3.00	0.20	0.51	1.00
2012 for 2013	61.64	63.33	95.47	3.00	0.20	0.50	1.00
2011 for 2012	53.39	56.83	89.79	3.00	0.20	0.50	1.00
2002				7.95	3.10	N/A	6.45
1998				8.55	3.10		6.15

Source: Lorain County Auditor

<u>Health District</u>	<u>Total</u>	<u>County</u>	<u>Amherst Exempted School District</u>	<u>Lorain County Joint Vocational School</u>
0.50	4.70	15.58	73.75	2.45
0.50	4.70	15.08	73.17	2.45
0.50	4.70	15.08	73.31	2.45
1.00	5.78	15.82	74.21	2.45
1.00	5.60	15.82	74.30	2.45
1.00	5.67	14.48	74.41	2.45
1.00	5.67	14.48	74.41	2.45
1.00	5.71	14.48	74.57	2.45
1.00	5.70	13.65	74.65	2.45
1.00	5.70	13.69	67.95	2.45
6.45	17.50	63.80	90.00	2.40
6.15	17.80	57.90	79.90	2.40

City of Amherst
Lorain County, Ohio
Property Tax Levies and Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections (1)	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2020	\$ 1,410,164	\$ 1,367,359	96.96	\$ 25,492	\$ 1,392,852
2019	1,353,055	1,353,909	100.06	11,029	1,364,938
2018	1,441,843	1,456,370	101.01	14,344	1,470,714
2017	1,433,535	1,431,256	99.84	33,078	1,464,334
2016	1,371,851	1,345,703	98.09	68,204	1,413,907
2015	1,385,774	1,369,020	98.79	22,092	1,391,112
2014	1,388,710	1,365,009	98.29	13,248	1,378,257
2013	1,380,673	1,374,191	99.53	26,877	1,401,068
2012	1,454,112	1,446,202	99.46	25,016	1,471,218
2011	1,504,030	1,459,375	97.03	38,006	1,497,381

Source: Lorain County Auditor

(1) State reimbursement of rollback and homestead exemptions are included.

Note: The County does not identify delinquent collections by the year for which the tax was levied.

<u>Percent of Total Tax Collections To Tax Levy</u>	<u>Accumulated Outstanding Delinquent Taxes</u>	<u>Percentage of Delinquent Taxes to Total Tax Levy</u>
98.77%	\$ 86,381	6.13%
100.88	51,427	3.80%
102.00	59,870	4.15%
102.15	50,841	3.55%
103.07	46,082	3.36%
100.39	88,867	6.41%
99.25	82,803	5.96%
101.48	79,188	5.74%
101.18	68,932	4.74%
99.56	63,348	4.21%

City of Amherst
Lorain County, Ohio
Principal Property Taxpayers
2020 and 2011

Taxpayer	<i>2020</i>	
	Assessed Valuation (1)	Percentage of Real Assessed Value
Nordson Corp	4,799,880	1.42%
2201 Kresge LLC	3,990,360	1.18%
Amherst Manor Company LTD	2,706,870	0.80%
Target Corporation	2,597,350	0.77%
Amherst Plaza Limited Partnership	1,942,390	0.58%
LRF Properties LLC	1,886,050	0.56%
Columbia Gas of Ohio Inc.	1,819,550	0.54%
Clovervale Farms LLC	1,613,390	0.48%
Spitzer A Team Limited Partnership	1,549,480	0.46%
KTM North America Inc.	1,315,140	0.39%
Total	\$ 24,220,460	7.19%
Total Assessed Valuation	\$ 337,117,240	

(1) The amounts presents represent the assessed values upon which 2019 collections were based.

Taxpayer	<i>2011 (2)</i>	
	Assessed Valuation (1)	Percentage of Real Assessed Value
Nordson Corp.	4,530,840	1.42%
Target Corporation	3,344,290	1.05%
Amherst Plaza Limited Partnership	2,662,940	0.84%
Amherst Ridge Equities LLC	2,656,120	0.83%
Pierre Real Property LLC	1,890,010	0.59%
LFR Properties LLC	1,866,810	0.59%
Spitzer A Team Limited Partnership	1,462,720	0.46%
Lormet Community Federal Credit Union	1,359,720	0.43%
KTM North America Inc	1,273,760	0.40%
Ontario Land Company	1,256,650	0.39%
Total	\$ 22,303,860	6.97%
Total Assessed Valuation	\$ 318,873,240	

Source: Lorain County Auditor

(2) The amounts presented represent the assessed values upon which 2011 collections were based.

City of Amherst
Lorain County, Ohio
Income Tax Revenue Base and Collections
Last Ten Years

Tax Year (1)	Tax Rate	Total Tax Collected	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Individuals
2020	1.50%	\$ 5,992,995	\$ 3,476,958	58.02%	\$ 769,514	12.84%	\$ 1,719,522	28.69%
2019	1.50%	6,168,466	3,601,746	58.39%	834,244	13.52%	1,732,476	28.09%
2018	1.50%	5,663,570	3,422,412	60.43%	618,649	10.92%	1,622,509	28.65%
2017	1.50%	5,475,316	3,129,828	57.16%	652,293	11.91%	1,693,195	30.92%
2016	1.50%	5,642,523	3,428,523	60.76%	608,366	10.78%	1,605,634	28.46%
2015	1.50%	4,997,901	2,871,810	57.46%	509,473	10.19%	1,616,618	32.35%
2014	1.50%	4,699,828	2,758,977	58.70%	434,982	9.26%	1,505,869	32.04%
2013	1.50%	4,734,985	2,699,203	57.01%	471,685	9.96%	1,564,097	33.03%
2012	1.50%	4,369,746	2,491,129	57.01%	377,846	8.65%	1,500,771	34.34%
2011	1.50%	4,170,867	2,430,851	58.28%	352,133	8.44%	1,387,884	33.28%

Source: City Income Tax Department

Note: The City is prohibited by statute from presenting information regarding individual taxpayers.

(1) All years are shown on a cash basis.

City of Amherst
Lorain County, Ohio
Ratio of Outstanding Debt to
Total Personal Income and Debt Per Capita
Last Ten Years

Year	Governmental Activities					
	General Obligation Bonds	Loans	Lease Purchase (1)	Capital Lease	OPWC Loans	Notes
2020	\$ 4,134,901	\$ -	\$ 43,396	\$ 173,179	\$ 1,615,130	\$ -
2019	4,402,450	14,600	85,158	226,483	1,427,395	-
2018	655,000	29,200	125,347	-	1,307,026	3,000,000
2017	970,000	43,800	-	-	1,141,866	-
2016	1,275,000	58,400	461	-	938,304	-
2015	1,565,000	73,000	3,011	-	903,747	-
2014	1,845,000	-	5,711	-	749,753	-
2013	2,098,631	-	8,318	-	731,342	-
2012	2,362,866	-	10,836	-	466,650	-
2011	2,622,147	-	-	-	501,958	-
2002	3,401,000					126,091

Source: City of Amherst Financial Records

Note: Population and Personal Income data are presented on page S30.

(1) Due to implementation of GASB 88 - the capital lease was reclassified to lease purchase

Business-Type Activities								
General Obligation Bonds	Notes Payable	Lease Purchase (1)	Capital Lease	OWDA Loans	OPWC Loans	Total Debt	Percentage of Personal Income	Per Capita
\$ 260,099	\$ -	\$ 25,444	\$ -	\$ 2,202,645	\$ 10,024	\$ 8,464,818	2.54%	\$ 693
307,550	-	50,190	868,867	2,705,286	11,026	10,099,005	3.03%	840
355,000	-	74,257	1,720,782	3,190,070	13,028	10,469,710	3.14%	871
650,000	-	-	2,653,738	3,657,633	19,466	9,136,503	2.74%	610
925,000	-	-	-	4,108,587	27,004	7,332,756	2.20%	610
1,195,000	-	-	-	4,543,520	35,652	8,318,930	2.50%	692
1,455,000	180,000	-	-	4,963,002	44,300	9,242,766	2.78%	769
1,700,000	355,000	-	-	5,367,582	52,948	10,313,821	3.10%	858
1,935,000	515,000	-	-	5,757,790	61,596	11,109,738	3.34%	924
2,414,996	672,000	-	-	6,134,135	70,244	12,415,480	3.73%	1,033
20,500,000				-	-	24,027,091	#DIV/0!	#DIV/0!

City of Amherst
Lorain County, Ohio
Ratio of Net General Bonded Debt to
Assessed Value and Net Bonded Debt Per Capita
Last Ten Years

Year	(1) Population	Assessed Valuation(2)	Gross Bonded Debt(3)	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita
2020	\$ 12,219 b	\$ 957,154,883	\$ 4,395,000	\$ 353,690	\$ 4,041,310	0.42%	\$ 331
2019	12,021 b	944,478,169	4,710,000	369,888	4,340,112	0.46%	361
2018	12,021 b	870,849,877	4,010,000	225,016	3,784,984	0.43%	315
2017	12,021 b	864,356,097	1,620,000	472,678	1,147,322	0.13%	95
2016	12,021 b	860,072,077	2,200,000	489,193	1,710,807	0.20%	142
2015	12,021 b	856,084,414	2,760,000	474,230	2,285,770	0.27%	190
2014	12,021 b	853,040,653	3,300,000	450,870	2,849,130	0.33%	237
2013	12,021 b	846,993,837	3,798,631	416,115	3,382,516	0.40%	281
2012	12,021 b	906,659,144	4,297,866	416,255	3,881,611	0.43%	323
2011	12,021 b	908,156,242	5,037,143	428,497	4,608,646	0.51%	383
2002	25,175	599,736,182	23,901,000	2,492,907	21,408,093	3.57%	850
1998	19,051	297,256,631	19,547,024	280,160	19,266,864	6.48%	1,011

(1) Source: U.S. Bureau of Census, Census of Population
(a) 2000 Federal Census
(b) 2010 Federal Census

(2) Source: County Auditor

(3) Includes all general obligation bonded debt with the exception
of Special Assessment debt.

City of Amherst
Lorain County, Ohio
Pledged Revenue Coverage
Sewer System Revenue Bonds
Last Ten Years

Year	Sewer Service Charges and Interest (1)	Direct Operating Expenses (2)	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
2020	\$ 2,304,018	\$ 1,600,840	\$ 703,178	\$ 502,641	\$ 77,423	1.21
2019	2,369,394	1,729,723	639,671	484,784	112,054	1.07
2018	2,514,083	2,579,555	(65,472)	467,562	129,276	(0.11)
2017	2,541,257	2,012,605	528,652	450,953	145,886	0.89
2016	2,539,901	1,477,724	1,062,177	434,933	161,905	1.78
2015	2,481,044	1,522,903	958,141	419,482	177,357	1.61
2014	2,515,887	1,713,042	802,845	404,580	192,258	1.35
2013	2,521,925	1,527,871	994,054	390,208	206,631	1.67
2012	2,628,066	1,630,953	997,113	376,345	220,493	1.67
2011	2,447,400	1,392,030	1,055,370	362,976	233,862	1.77

(1) Includes other operating revenues.

(2) Direct operating expenses do not include depreciation and amortization expense.

City of Amherst
Lorain County, Ohio
Computation of Direct and Overlapping Governmental Activities Debt
December 31, 2020

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct:			
City of Amherst	5,966,606	100.00%	5,966,606
<i>Total Direct Debt</i>	<u>5,966,606</u>		<u>5,966,606</u>
Overlapping:			
Lorain County	67,200,000	4.47%	3,003,840
Amherst XI School District	28,365,000	53.27%	15,110,036
Firelands L School District	23,510,000	3.80%	893,380
Lorain County Career Center	1,759,335	5.01%	88,143
<i>Total Overlapping Debt</i>	<u>120,834,335</u>		<u>19,095,399</u>
Total	<u>\$ 126,800,941</u>		<u>\$ 25,062,005</u>

Source: Ohio Municipal Advisory Council

(1) Percentages were determined by dividing the assessed valuation of the portion of the political subdivision located within the City by the total assessed value of the subdivision.

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**City of Amherst
Lorain County, Ohio**

*Legal Debt Margin
Last Ten Years*

	2020	2019	2018	2017
Total Assessed Property Value	\$ 337,117,240	\$ 332,302,350	\$ 306,445,540	\$ 304,141,830
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	35,397,310	34,891,747	32,176,782	31,934,892
Debt Outstanding:				
General Obligation Bonds	4,395,000	4,710,000	1,010,000	1,620,000
Notes Payable	-	-	3,000,000	-
Loans Payable	-	14,600	29,200	43,800
OPWC Loans	1,625,154	1,438,421	1,320,054	1,161,332
OWDA Loans	2,202,645	2,705,286	3,190,070	3,657,633
Total Gross Indebtedness	8,222,799	8,868,307	8,549,324	6,482,765
Less:				
General Obligation Bonds	-	-	-	(650,000)
Special Assessment Bonds	-	-	-	-
OPWC Loans	(1,625,154)	(1,438,421)	(1,320,054)	(19,466)
OWDA Loans	(2,202,645)	(2,705,286)	(3,190,070)	(3,657,633)
Amount Available in Bond Retirement Fund	(348,587)	(365,027)	(489,585)	-
Total Net Debt Applicable to Debt Limit	4,046,413	4,359,573	3,549,615	2,155,666
Legal Debt Margin Within 10 ½ % Limitations	\$ 31,350,897	\$ 30,532,174	\$ 28,627,167	\$ 29,779,226
Legal Debt Margin as a Percentage of the Debt Limit	88.57%	87.51%	88.97%	93.25%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	\$ 18,541,448	\$ 18,276,629	\$ 16,854,505	\$ 16,727,801
Total Gross Indebtedness	8,222,799	8,868,307	8,549,324	6,482,765
Less:				
General Obligation Bonds	-	-	-	(650,000)
General Obligation Revenue Notes/Bonds				
Special Assessment Bonds	-	-	-	-
Notes Payable	-	-	-	-
OPWC Loans	(1,625,154)	(1,438,421)	(1,320,054)	(19,466)
OWDA Loans	(2,202,645)	(2,705,286)	(3,190,070)	(3,657,633)
Amount Available in Bond Retirement Fund	(348,587)	(365,027)	(489,585)	-
Net Debt Within 5 ½ % Limitations	4,046,413	4,359,573	3,549,615	2,155,666
Unvoted Legal Debt Margin Within 5 ½ % Limitations	\$ 14,495,035	\$ 13,917,056	\$ 13,304,890	\$ 14,572,135
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	78.18%	76.15%	78.94%	87.11%

Source:

City Financial Records

2016	2015	2014	2013	2012	2011
<u>\$ 302,559,460</u>	<u>\$ 301,053,290</u>	<u>\$ 299,930,630</u>	<u>\$ 297,672,270</u>	<u>\$ 318,412,800</u>	<u>\$ 318,873,240</u>
<u>31,768,743</u>	<u>31,610,595</u>	<u>31,492,716</u>	<u>31,255,588</u>	<u>33,433,344</u>	<u>33,481,690</u>
2,200,000	2,760,000	3,300,000	3,642,906	4,105,000	4,879,996
-	-	180,000	355,000	515,000	672,000
58,400	73,000	-	-	-	-
965,308	939,399	794,053	784,290	528,246	572,202
<u>4,108,587</u>	<u>4,543,520</u>	<u>4,963,002</u>	<u>5,367,582</u>	<u>5,757,790</u>	<u>6,134,135</u>
7,332,295	8,315,919	9,237,055	10,149,778	10,906,036	12,258,333
(925,000)	(1,195,000)	(1,455,000)	(1,700,000)	(1,935,000)	(2,414,996)
-	-	(180,000)	(355,000)	(515,000)	(672,000)
(27,004)	(35,652)	(44,300)	(52,948)	(61,596)	(70,244)
<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>	<u>(5,367,582)</u>	<u>(5,757,790)</u>	<u>(6,134,135)</u>
-	-	-	-	-	-
<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>	<u>2,674,248</u>	<u>2,636,650</u>	<u>2,966,958</u>
<u>\$ 29,497,039</u>	<u>\$ 29,068,848</u>	<u>\$ 28,897,963</u>	<u>\$ 28,581,340</u>	<u>\$ 30,796,694</u>	<u>\$ 30,514,732</u>
92.85%	91.96%	91.76%	91.44%	92.11%	91.14%
<u>\$ 16,640,770</u>	<u>\$ 16,557,931</u>	<u>\$ 16,496,185</u>	<u>\$ 16,371,975</u>	<u>\$ 17,512,704</u>	<u>\$ 17,538,028</u>
7,332,295	8,315,919	9,237,055	10,149,778	10,906,036	12,258,333
(925,000)	(1,195,000)	(1,455,000)	(1,700,000)	(1,935,000)	(2,414,996)
-	-	-	-	-	-
-	-	(180,000)	(355,000)	(515,000)	(672,000)
-	-	-	-	-	-
(27,004)	(35,652)	(44,300)	(52,948)	(61,596)	(70,244)
<u>(4,108,587)</u>	<u>(4,543,520)</u>	<u>(4,963,002)</u>	<u>(5,367,582)</u>	<u>(5,757,790)</u>	<u>(6,134,135)</u>
-	-	-	-	-	-
<u>2,271,704</u>	<u>2,541,747</u>	<u>2,594,753</u>	<u>2,674,248</u>	<u>2,636,650</u>	<u>2,966,958</u>
<u>\$ 14,369,066</u>	<u>\$ 14,016,184</u>	<u>\$ 13,901,432</u>	<u>\$ 13,697,727</u>	<u>\$ 14,876,054</u>	<u>\$ 14,571,070</u>
86.35%	84.65%	84.27%	83.67%	84.94%	83.08%

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City of Amherst
Lorain County, Ohio
Principal Employers
2020 and 2011

2020		
Employer	Type of Business	Rank
Nordson Corporation	Manufacturing	1
Amherst Exempted Village Schools	Education	2
Tyson Foods	Manufacturing	3
Bon Secours Mercy Health	Healthcare	4
City of Amherst	Government	5
University Hospitals Health System	Healthcare	6
Amherst Manor	Healthcare	7
Giant Eagle, Inc.	Grocery Store	8
KTM North America	Manufacturing	9
Premier Toyota	Auto Sales	10

2011		
Employer	Rank	Rank
Nordson Corporation	Manufacturing	1
Amherst Exempted Village Schools	Education	2
City of Amherst	Government	3
Clovervale Farms, Inc.	Manufacturing	4
Giant Eagle, Inc.	Grocery Store	5
Amherst Manor	Healthcare	6
Amherst Hospital	Healthcare	7
Mercy Medical Partners	Healthcare	8
Specialty Hospital of Lorain	Healthcare	9
Premier Toyota Scion	Sales	10

Source: City Tax Department

Note: Due to legal restrictions and confidentiality requirements, the City cannot disclose the number of employees by employer.

City of Amherst
Lorain County, Ohio
Demographic and Economic Statistics
Last Ten Years

<u>Year</u>	<u>Population (1)</u>	<u>Total Personal Income (5)</u>	<u>Personal Income Per Capita (1)</u>	<u>Median Household Income (1)</u>	<u>Median Age (1)</u>	<u>Educational Attainment: Bachelor's Degree or Higher (1)</u>
2020	12,219	\$ 449,720,295	\$ 36,805	\$ 71,775	n/a	3,287
2019	12,021	332,981,700	27,700	61,458	44.6	3,065
2018	12,021	332,981,700	27,700	61,458	44.6	3,065
2017	12,021	332,981,700	27,700	61,458	44.6	3,065
2016	12,021	332,981,700	27,700	61,458	44.6	3,065
2015	12,021	332,981,700	27,700	61,458	44.6	3,065
2014	12,021	332,981,700	27,700	61,458	44.6	3,065
2013	12,021	332,981,700	27,700	61,458	44.6	3,065
2012	12,021	332,981,700	27,700	61,458	44.6	3,065
2011	12,021	332,981,700	27,700	61,458	44.6	3,065

(1) Source: U.S. Census

(2) Source: Amherst Exempted Village Board of Education

(3) Source: Ohio Department of Unemployment, Labor Market Information Department

(4) Source: County Auditor

(5) Computed by taking per capital personal income multiplied by population

School Enrollment (2)	Lorain County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
3,431	7.5%	\$ 159,988	\$ 337,117,240
3,533	4.3%	159,489	332,302,350
3,551	5.4%	148,358	306,445,540
3,756	5.0%	147,916	304,141,830
3,867	5.9%	148,189	302,559,460
3,937	5.4%	148,163	301,053,290
3,937	6.6%	147,927	299,930,630
3,990	8.1%	148,959	297,672,270
4,168	7.7%	159,920	318,412,800
4,274	8.0%	159,668	318,873,240

City of Amherst
Lorain County, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2020	2019	2018	2017
General Government				
Council	4.50	4.50	4.50	4.50
Finance	3.50	3.50	3.50	3.50
Tax	1.50	1.50	1.00	1.00
Law	1.00	1.50	1.50	1.50
Administration	2.50	2.50	2.50	2.50
Civil Service	2.00	2.00	2.00	2.00
Security of Persons and Property				
Police	22.00	21.50	22.00	21.00
Police - Dispatchers/Office/Other	9.00	8.00	9.00	8.00
Fire (1)	18.00	17.00	17.00	17.00
Public Health Services				
Social Services	1.00	1.00	1.00	1.00
Leisure Time Activities				
Parks and Recreation	1.00	1.00	1.00	1.00
Cable	0.00	0.00	0.00	1.00
Community Development				
Building	3.00	3.00	3.50	3.50
Transportation				
Street M&R	7.00	7.00	7.00	7.00
Basic Utility Services				
Electric	6.00	6.00	7.00	5.00
Utility Office	4.00	4.00	4.00	4.00
Water	5.00	5.00	5.00	5.00
Sanitation	10.00	10.00	10.00	10.00
Totals:	<u>101.00</u>	<u>99.00</u>	<u>101.50</u>	<u>98.50</u>

Sources:

- (a) Years 2012 through 2018 - City Payroll Department Time Card Proof as of last pay in December.
- (b) Years 2010 through 2011 - City Payroll Department W2 Audit Listing.

Method:

Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee at year end.

- (1) Beginning in 2015, part-time paid volunteer firefighters are included in the fire total.

2016	2015	2014	2013	2012	2011
4.50	4.50	4.50	4.50	4.50	4.50
3.50	3.00	3.00	3.00	3.50	3.50
1.00	1.00	1.00	1.00	1.00	1.00
2.00	1.50	1.50	1.50	1.50	1.50
2.50	2.50	2.50	2.50	2.50	2.50
2.00	2.00	2.00	2.00	2.00	2.00
22.00	26.00	26.00	26.00	26.00	25.00
9.00	5.50	5.50	5.50	5.50	7.00
16.50	18.00	18.00	18.00	16.50	16.50
1.00	1.50	1.50	1.50	1.50	1.50
1.00	1.00	1.00	1.00	1.00	1.00
0.00	0.00	0.00	0.00	0.00	0.00
3.50	3.00	3.00	3.00	2.00	2.00
7.00	7.00	7.00	7.00	7.00	7.00
7.00	7.00	7.00	7.00	7.00	7.00
4.00	4.00	5.00	5.00	5.00	5.00
5.00	5.00	5.00	5.00	5.00	5.00
10.00	10.00	10.00	10.00	10.00	10.00
101.50	102.50	103.50	103.50	101.50	102.00

City of Amherst
Lorain County, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2020	2019	2018	2017
General Government				
<i>Council and Clerk</i>				
Number of Ordinances Passed	35	62	48	59
Number of Resolutions Passed	11	9	10	7
Number of Planning Commission docket items	-	6	15	10
Zoning Board of Appeals docket items	-	26	17	15
<i>Finance Department</i>				
Number of checks/ vouchers issued	2,866	3,091	2,949	2,808
Amount of checks written	\$ 32,988,331	\$ 38,443,867	\$ 34,655,092	\$ 29,623,115
Interest earnings for fiscal year (cash basis)	\$ 300,019	\$ 447,998	\$ 357,252	\$ 232,272
Number of Receipts issued	423	723	781	786
Number of Journal Entries issued	608	417	481	469
Number of Budget Adjustments issued	5	5	4	5
Agency Ratings - Moody's Financial Services	Aa3	Aa3	Aa3	Aa3
Health Insurance Costs vs General Fund Expenditures %	0.00%	6.84%	8.95%	7.65%
General Fund Receipts (cash basis in thousands)	\$ 6,761	\$ 6,286	\$ 5,727	\$ 5,412
General Fund Expenditures (cash basis in thousands)	\$ 5,919	\$ 5,850	\$ 5,413	\$ 5,451
General Fund Cash Balances (in thousands)	\$ 2,695	\$ 1,853	\$ 1,265	\$ 1,044
<i>Income Tax Department</i>				
Number of Individual Returns	6,668	7,346	7,584	5,816
Number of Business Returns	1,114	1,330	1,361	1,392
Number of business withholding accounts	1,195	1,138	1,049	1,070
Amount of Penalties and Interest Collected	\$ 113,511	\$ 110,832	\$ 110,096	\$ 98,855
Annual number of Corporate withholding forms processed	9,434	8,593	8,011	7,791
Annual number of balance due statements forms processed	2,006	2,104	3,528	2,149
Annual number of estimated payment forms processed	2,719	1,408	1,288	1,493
Annual number of reconciliations of withholdings processed	1,092	1,086	1,040	1,018
<i>Civil Service</i>				
Number of police entry tests administered	32	13	18	-
Number of police promotional tests administered	-	-	-	1
Number of fire promotional tests administered	-	-	-	-
Number of hires of Police Officers from certified lists	4	3	3	2
Number of promotions from police certified lists	-	-	-	1
Number of promotions from fire certified lists	-	-	-	-
<i>Building Department Indicators</i>				
Construction Permits Issued	1,369	1,454	1,329	1,056
Estimated Value of Construction	\$ 18,541,379	\$ 27,203,665	\$ 4,671,850	\$ 21,227,252
Amount of Revenue generated from permits	\$ 452,071	\$ 597,920	\$ 688,104	\$ 409,328
Number of contract registrations issued	514	579	512	594
Security of Persons & Property				
<i>Police</i>				
Total Calls for Services (Amherst City only)	12,039	11,066	10,800	11,140
Number of traffic citations issued	746	1,795	904	1,210
Number of parking citations issued	1	11	30	32
Number of criminal arrests	565	552	616	707
Number of accident reports completed	357	462	507	446
Police Dept. Auxiliary hours worked	195	420	495	342
DUI Arrests	63	41	42	45
Prisoners	70	152	177	175
Prisoner Meal Costs	\$ -	\$ -	\$ -	\$ 3,370
Motor Vehicle Accidents	357	462	507	446
Fatalities from Motor Vehicle Accidents	-	-	-	2
Gasoline costs of fleet	\$ 38,063	\$ 56,355	\$ 50,793	\$ 44,298
Community Diversion Program Youths	-	7	18	15
Community Diversion Program - community service hours	-	49	126	105

	2016	2015	2014	2013	2012	2011
	53	42	49	36	42	70
	12	10	2	5	9	9
	9	8	1	4	3	8
	19	10	25	18	22	9
	3,041	3,036	3,175	3,043	2,975	2,918
\$	31,419,221	\$ 30,648,728	\$ 30,185,144	\$ 30,608,947	\$ 27,707,865	\$ 27,863,437
\$	170,820	\$ 83,551	\$ 48,876	\$ 55,983	\$ 65,593	\$ 107,092
	707	677	642	577	576	616
	489	490	437	436	422	421
	3	5	2	2	5	5
	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3
	4.52%	8.06%	7.97%	8.37%	7.93%	7.78%
\$	5,800	\$ 6,539	\$ 5,071	\$ 5,228	\$ 5,338	\$ 5,100
\$	5,719	\$ 5,478	\$ 5,207	\$ 5,212	\$ 5,011	\$ 4,884
\$	1,143	\$ 1,061	\$ 1,025	\$ 1,124	\$ 1,110	\$ 725
	6,604	5,530	5,353	5,240	5,139	5,354
	1,422	1,467	1,238	1,193	1,187	1,174
	1,032	1,031	988	950	964	935
\$	83,311	\$ 76,177	\$ 78,039	\$ 71,741	\$ 64,184	\$ 49,690
	7,314	4,319	4,235	4,282	4,087	3,993
	2,209	2,267	2,150	2,389	2,186	1,946
	1,532	1,587	2,155	2,428	2,431	2,367
	986	1,226	1,008	986	986	904
	1	-	2	1	1	-
	-	-	2	2	2	3
	-	2	-	-	-	-
	2	5	2	1	1	2
	-	-	3	1	1	-
	-	1	-	-	-	-
	967	773	839	941	1,013	989
\$	17,248,597	\$ 8,492,485	\$ 10,810,346	\$ 7,972,000	\$ 15,242,707	\$ 11,207,276
\$	268,521	\$ 119,242	\$ 164,258	\$ 177,628	\$ 241,743	\$ 136,485
	510	423	514	533	468	441
	11,088	9,262	10,200	10,442	10,525	8,765
	936	2,140	1,675	1,751	2,348	2,005
	14	37	86	92	42	96
	676	1,278	710	771	1,003	1,014
	499	394	425	427	418	441
	433	316	236	293	470	576
	91	83	87	72	54	65
	201	183	199	138	272	225
\$	5,283	\$ 5,962	\$ 3,395	\$ 5,147	\$ 2,834	\$ 1,070
	499	394	425	427	418	441
	-	2	-	2	-	3
\$	37,604	\$ 43,162	\$ 68,530	\$ 65,559	\$ 65,897	\$ 68,243
	20	24	30	29	22	35
	140	168	210	203	154	245

City of Amherst
Lorain County, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2020	2019	2018	2017
Fire				
EMS Calls	588	351	267	266
Fire Calls	383	494	446	343
Fires with Loss	15	10	17	10
Fires with Losses exceeding \$10K	7	5	7	4
Fire Losses \$	\$ 153,400	\$ 431,700	\$ 256,150	\$ 125,750
Fire Inspections	248	162	585	540
Number of times Mutual Aid given to Fire and EMS	41	32	23	27
Number of times Mutual Aid received for Fire and EMS	37	15	4	2
Public Health and Welfare				
Cemetery sale of lots	13	11	11	14
Cemetery receipts	\$ 20,883	\$ 10,725	\$ 11,700	\$ 17,525
Leisure Time Activities				
Recreation				
Recreation Swimming pool receipts	50,976	70,984	67,952	62,039
Recreation Mens & Womens Leagues receipts	-	11,400	10,400	9,700
Senior Van Fees	699	1,784	1,250	2,339
Beaver Creek Facilities rentals	-	-	-	-
Total Recreation Department receipts	<u>\$ 51,675</u>	<u>\$ 84,168</u>	<u>\$ 79,602</u>	<u>\$ 74,078</u>
Community Development				
Grant amounts received due to Economic Development Dept.	\$ -	\$ -	\$ -	\$ -
Transportation				
Cost of salt purchased	\$ 176,380	\$ 196,751	\$ 122,203	\$ 59,744
Water Department				
Water Rates per 1st 3,000 gallons of water used	17	16	16	16
Average number of Water Accounts Billed Monthly	6,508	6,356	6,284	6,229
Total Water Collections Annually (Including P & I)	2,668,328	2,640,932	2,636,229	2,627,417
Payments to Elyria and Lorain for bulk water purchase	1,715,927	1,460,751	1,291,084	1,313,319
Wastewater Department				
Wastewater Rates per 1st 300 Cu ft of water used	\$ 25	\$ 25	\$ 25	\$ 25
Total flow of wastewater treatment plant (Billions of Gallons)	1	1	1	1
Tons of dry sludge removed	184	294	221	220

Source: City of Amherst Department Records

- (2) There is a three tier rate depending on whether there is a monthly or quarterly reading:
 Quarterly reading - minimum use 600 cu. ft. then next 9,900 cu. ft. and over 10,500 cu. ft.
 Monthly reading - minimum use 200 cu. ft. then next 3,300 cu. ft. and over 3,500 cu. ft.

N/A Information not readily available.

2016	2015	2014	2013	2012	2011
198	151	143	110	130	143
612	357	338	312	334	338
16	14	6	11	10	18
11	11	6	9	8	15
\$ 528,500	\$ 792,000	\$ 211,000	\$ 401,600	\$ 323,000	\$ 640,000
516	610	356	350	390	400
45	35	35	17	28	15
9	7	1	3	7	5
10	7	33	13	7	7
\$ 15,688	\$ 17,654	\$ 27,903	\$ 15,540	\$ 12,420	\$ 10,216
60,860	49,776	41,453	48,644	66,724	62,839
9,900	8,142	7,876	8,083	8,274	7,682
1,627	1,062	750	1,072	1,560	2,476
-	9,400	20,420	20,265	17,535	17,330
<u>\$ 72,387</u>	<u>\$ 68,380</u>	<u>\$ 70,499</u>	<u>\$ 78,064</u>	<u>\$ 94,093</u>	<u>\$ 90,327</u>
\$ -	\$ -	\$ -	\$ -	\$ 18,270	\$ 32,103
\$ 188,741	\$ 162,101	\$ 162,655	\$ 68,598	\$ 146,525	\$ 147,911
16	16	20	19	13	13
6,218	6,194	5,916	5,920	5,908	5,909
2,729,167	2,615,867	2,868,178	2,567,413	2,510,416	2,234,324
1,514,218	1,281,915	1,797,961	1,704,257	1,726,522	1,417,414
\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25
1	1	1	1	1	1
273	312	275	222	252	135

City of Amherst
Lorain County, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2020	2019	2018	2017
General Government				
Square Footage City Hall	13,002	13,002	13,002	13,002
Lands & Buildings Vehicles	1	1	1	1
Police				
Square Footage Police Station	20,000	20,000	20,000	20,000
Vehicles	26	23	21	20
Fire				
Square Footage Station	18,050	18,050	18,050	18,050
Vehicles	10	10	9	9
Recreation				
Number of Parks	6	6	6	6
Number of Pools	1	1	1	1
Number of Soccer Fields	3	3	3	3
Vehicles	3	2	2	3
Other Public Works				
Streets (miles)	71	71	71	71
Service Vehicles	19	19	16	16
Wastewater				
Sanitary Sewers (miles)	69	69	69	69
Storm Sewers (miles)	40	40	40	40
Vehicles	9	7	6	5
Water Department				
Water Lines (miles)	6	6	70	70
Vehicles	5	5	5	5

Source: City of Amherst Department Records

2016	2015	2014	2013	2012	2011
13,002 1	13,002 -	13,002 -	13,002 -	13,002 -	13,002 -
20,000 19	20,000 20	20,000 20	20,000 19	20,000 19	20,000 19
18,050 9	18,050 9	18,050 9	18,050 10	18,050 10	18,050 10
6 1 3 3	6 1 3 3	6 1 3 3	6 1 3 3	6 1 3 3	6 1 3 3
71 16	71 13	71 13	71 13	71 13	71 13
69 40 5	69 40 4	69 40 4	69 40 4	69 40 4	69 40 4
70 5	70 6	70 6	70 6	70 6	70 6

OHIO AUDITOR OF STATE KEITH FABER



CITY OF AMHERST

LORAIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/12/2021

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov