



OHIO AUDITOR OF STATE  
**KEITH FABER**





**CITY OF GREEN  
SUMMIT COUNTY  
DECEMBER 31, 2020**

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See attached Comprehensive Annual Financial Report

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# OHIO AUDITOR OF STATE KEITH FABER



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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Green  
Summit County  
1755 Town Park Blvd.  
P.O. Box 278  
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit County, (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 July 31, 2021, wherein we noted the City referred to the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the City.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the City's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings that we consider a significant deficiency. We consider finding 2020-001 to be a significant deficiency.

***Compliance and Other Matters***

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the financial statements. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***City's Response to Findings***

The City's response to the finding identified in our audit is described in the accompanying schedule of findings and / or corrective action plan. We did not subject the City's response to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio

July 31, 2021

# OHIO AUDITOR OF STATE KEITH FABER



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6000 Frank Ave. NW  
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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

City of Green  
Summit County  
1755 Town Park Blvd.  
P.O. Box 278  
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

### ***Report on Compliance for Each Major Federal Program***

We have audited the City of Green's (the City) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect each of the City of Green's major federal programs for the year ended December 31, 2020. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the City's major federal programs.

### ***Management's Responsibility***

The City's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### ***Auditor's Responsibility***

Our responsibility is to opine on the City's compliance for each of the City's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on each of the City's major programs. However, our audit does not provide a legal determination of the City's compliance.

***Opinion of Each Major Federal Program***

In our opinion, the City of Green complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended December 31, 2020.

***Report on Internal Control Over Compliance***

The City's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the City's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.



***Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance***

We have also audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the City of Green (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. We issued our unmodified report thereon dated July 31, 2021, wherein we noted the City referred to the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods. We conducted our audit to opine on the City's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Keith Faber  
Auditor of State  
Columbus, Ohio

July 31, 2021

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**CITY OF GREEN  
SUMMIT COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Expenditures
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>			
<i>Passed Through Ohio Department of Transportation</i>			
<u>Highway Planning and Construction Cluster</u>			
Massillon Road North	90415	20.205	\$4,322,826
Moore Rd Sidewalks	99728	20.205	324,582
<b>Total U.S. Department of Transportation</b>			<b><u>\$4,647,408</u></b>
<b><u>U.S. DEPARTMENT OF HOMELAND SECURITY</u></b>			
<i>Passed Through the Federal Emergency Management Agency</i>			
<u>Assistance to Firefighters Grant</u>			
Air Compressor Equipment	EMW-2017-FR-02751	97.044	53,819
Station #2 Exhaust System	EMW-2018-FR-02261	97.044	44,597
<b>Total U.S. Department of Homeland Security</b>			<b><u>\$98,416</u></b>
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>			
<i>Passed Through SUMMIT COUNTY, OHIO</i>			
<u>Community Development Block Grants - Entitlement Grants Cluster</u>			
Torok Center Interior Renovations & Improvements	B-19-UC-39-006	14.218	75,000
<b>Total U.S. Department of Housing and Urban Development</b>			<b><u>\$75,000</u></b>
<b><u>U.S. DEPARTMENT OF TREASURY</u></b>			
<i>Passed Through Ohio Office of Budget and Management</i>			
COVID-19 Coronavirus Relief Fund	N/A	21.019	434,150
<i>Passed Through Summit County, Ohio</i>			
COVID-19 Coronavirus Relief Fund	CARES 2020-032	21.019	1,673,275
<b>Total U.S. Department of Treasury</b>			<b><u>\$2,107,425</u></b>
<b>Total Expenditures of Federal Awards</b>			<b><u>\$6,928,249</u></b>

The accompanying notes to this schedule are an integral part of this schedule.

**CITY OF GREEN  
SUMMIT COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED DECEMBER 31, 2020**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of City of Green (the City) under programs of the federal government for the year ended December 31, 2020. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position of the City.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

**NOTE C – INDIRECT COST RATE**

The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE D – MATCHING REQUIREMENTS**

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

**CITY OF GREEN  
SUMMIT COUNTY**

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
DECEMBER 31, 2020**

**1. SUMMARY OF AUDITOR'S RESULTS**

<b>(d)(1)(i)</b>	<b>Type of Financial Statement Opinion</b>	Unmodified
<b>(d)(1)(ii)</b>	<b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(ii)</b>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	Yes
<b>(d)(1)(iii)</b>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any material weaknesses in internal control reported for major federal programs?</b>	No
<b>(d)(1)(iv)</b>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<b>(d)(1)(v)</b>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<b>(d)(1)(vi)</b>	<b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>	No
<b>(d)(1)(vii)</b>	<b>Major Programs (list):</b>	Highway Planning and Construction Cluster CFDA #20.205 and COVID-19 Coronavirus Relief Fund – CFDA #21.019
<b>(d)(1)(viii)</b>	<b>Dollar Threshold: Type A/B Programs</b>	Type A: > \$ 750,000 Type B: all others
<b>(d)(1)(ix)</b>	<b>Low Risk Auditee under 2 CFR § 200.520?</b>	No

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

**FINDING NUMBER 2020-001**

Significant Deficiency – Adjusting Financial Report After Filing

In our audit engagement letter, as required by AU-C Section 210, *Terms of Engagement*, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16. Governmental Accounting Standards Board (GASB) Cod. 1100 paragraph .101 states a governmental accounting system must make it possible both: (a) to present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles, and (b) to determine and demonstrate compliance with finance-related legal and contractual provisions.

The following exceptions were noted indicating a deficiency in the design, implementation and maintenance of internal control relevant to preparing and fairly presenting financial statements. The following exceptions were due to the City adjusting its financial report after filing its financial report in the Hinkle System to reflect the proper amounts.

Net Investment in Capital Assets was understated \$9,515,799, Net Position Restricted for Capital Projects was overstated \$7,901,408, Net Position Restricted for Debt Service was overstated \$378,409, Net Position Restricted for Street Repair and Maintenance was overstated \$35,958, Net Position Restricted for Lighting was overstated \$5,319, Net Position Restricted for Grant Project was overstated \$1,053, and Unrestricted Net Position was overstated \$1,193,652.

General Fund Nonspendable Fund Balance was understated \$1,513,589 and General Fund Unassigned Fund Balance was overstated \$1,513,589.

To help ensure the financial statements are presented properly, the City should review the design, implementation and maintenance of internal control relevant to preparing and fairly presenting financial statements, and update and/or clarify the procedures and expected practices to help ensure proper reporting.

The City should also ensure sufficient time has been planned and any necessary assistance has been engaged to prepare its annual financial statements in order to meet the statutory filing due date. However, if circumstances arise that justify granting an extension of the annual financial report filing deadline as permitted by Ohio Rev. Code § 117.38, the City should request an extension.

**Official's Response: See Corrective Action Plan on page 11**

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None noted

**Steven Schmidt, CPA**  
Director of Finance

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**CORRECTIVE ACTION PLAN**  
**2 CFR § 200.511(c)**  
**December 31, 2020**

<b>Finding Number:</b>	2020-001
<b>Planned Corrective Action:</b>	The City has implemented procedures to help ensure the timely preparation and review of the annual financial statements prior to filing its financial report in the Hinkle System.
<b>Anticipated Completion Date:</b>	July 31, 2021
<b>Responsible Contact Person:</b>	Steven Schmidt, Director of Finance

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City of Green, Ohio

Comprehensive Annual Financial Report

For the Year Ended December 31, 2020



Photo courtesy of Tony Zawahri

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**CITY OF GREEN, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2020**

Prepared by the Department of Finance

Steven Schmidt  
Director of Finance

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# Introductory Section



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**City of Green, Ohio**  
*Comprehensive Annual Financial Report*  
*For the Year Ended December 31, 2020*  
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July 31, 2021

Citizens of Green and  
Members of Green City Council:

This Comprehensive Annual Financial Report enables the City of Green (the City) to comply with the Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an unaudited annual report with the Auditor of State within 150 days of year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State has issued an unmodified (“clean”) opinion on the City’s financial statements for the year ended December 31, 2020. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the Government**

First surveyed in 1797, Green was originally part of Stark County. The Green Township government was organized in 1811 and in March of 1840, the Ohio General Assembly voted to assign Green Township to the newly formed Summit County. At that time, the Township was made up of five distinct communities with a population of 1,536 residents.

To preserve the integrity of geographic boundaries, in 1987 Green Township residents petitioned the Summit County Council for the creation of a small village within the boundaries of the township. The Summit County Council then unanimously ordered the incorporation of the Village of Green effective April 6, 1988. On November 11, 1989, electors in both the Village of Green and Green Township voted to approve the merger of the two entities back to the original township boundaries. The new Village of Green then replaced the two entities on January 1, 1991. Effective April 5, 1992, the Secretary of State declared Green one of Ohio’s newest cities. Since then, the City has come a long way to the progressive, promising and prosperous City it is today. In April of 2017, the City celebrated its 25th anniversary as a city.

The City, with a total of 33.5 square miles, is conveniently located in the southeast corner of Summit County, Ohio, between the cities of Akron and Canton. The City’s population, according to the 2010 census, was 25,699. The City’s location affords residential and commercial travelers three interchanges

on Interstate 77, access via State Routes 241 and 619, as well as air transportation. The City is home to the Akron-Canton Regional Airport (CAK), which has the designation of a foreign trade zone. This designation allows imported and exported goods to be received and delivered without any tariffs or taxes. Furthermore, many areas of Green are located in a State of Ohio Enterprise Zone further enabling businesses to qualify for tax abatements and other local incentives. Green's proximity to the interstate system and airport continues to promulgate both commercial and residential growth.

Green residents adopted a City Charter, effective January 1, 1993, allowing for more control by local officials. In 1998, the Charter was amended for the first time. The Charter provides for a "Mayor-Council" form of government and establishes the qualifications for elected officials, as well as their respective duties and powers. The Charter requires the City be divided into four wards, as nearly equal in population as practicable.

According to the City Charter the Mayor is elected for a four year term, beginning on the first day of January following the November election. The City Charter states the Mayor may serve for two successive four year terms, after which he will be ineligible for re-election until a period of four years has elapsed. The Mayor is the chief executive officer of the City, responsible for carrying out and fulfilling the intent and purpose of all legislation passed by Council. The Mayor appoints all directors of the City administrative departments, upon approval of a two-thirds vote of the members of Council. In 2018, residents voted to have an elected law director to serve a four year term. Residents voted for several Charter changes and elected their first new law director in November of 2019.

The Charter notes the City Council is composed of seven members. The electors of each of the four wards elect one council member and the other three members are elected at-large by the registered voters of the City. Following the November election, the term of each council member is four years beginning in January. Council terms are staggered. A council member may serve for two successive four year terms, after which he or she will be ineligible for re-election until a period of four years has elapsed. During the annual organizational meeting in January, council members elect a president and a vice-president. The Council President is the presiding officer at Council meetings and acts as Mayor of the City in the Mayor's absence.

### **Local Economy**

The City's diverse residential growth continues to offer many opportunities for quality living accommodations. The City continues to offer several new single-family residential subdivisions, giving buyers the option of new construction or purchasing an existing home. Green's housing options also include private communities, as well as condominium and apartment-style living.

The City has recognized the need for housing styles to accommodate the growing number of seniors. Green is currently home to nine facilities that offer various levels of senior care or living options. The services include two facilities offering skilled nursing and rehabilitation care, three offering memory care, three offering assisted living and three offering independent living. Two of the facilities have age restricted living and one is an apartment style building aimed toward seniors. Green continues to be an attractive market for this growing demographic.

The City ranks as one of the communities showing the strongest levels of housing growth and commercial development in the country, as seen by the value of new construction. Both commercial and residential construction continue to increase, with 51 new construction permits being issued during 2020. The City expects to continue to see housing and commercial development in 2021, in addition to maintaining low vacancy rates.

The City actively promotes economic development for the community by offering business retention and expansion support, general business assistance, and various tax incentive programs. The City's multiple tax incentive programs allow qualified companies who demonstrate sound financial responsibility and business investment to receive incentives through real property abatement. These programs are designed

to help bridge the gap when financing a new location, or expansion project. The City has two designated Community Reinvestment Areas. The City also uses the tax increment financing (TIF) program, which captures the increase in tax value resulting from real property investment, to finance public infrastructure projects. The City has been utilizing this tool to make significant investments in the City's public infrastructure since 2004.

While having a positive impact, this growth also presents significant challenges. It is the City's goal to create and maintain a strong, diversified economic base, which will continue to benefit and sustain the community in the future.

### **Long-Term Financial Planning**

The City's income tax rate was raised by a vote of the people in 2004, from one percent to two percent. Also with this voted change was the removal of a five mill fire operating levy against real estate. The increase in the City's income tax revenues more than offset this levy reduction. The City's income tax ordinance provides for seven percent of all revenues to be used for park capital improvements. The remaining 93 percent of collections are used for the general operations of the City. Additionally, the City recognizes four separate TIF areas; however, each parcel within these separate areas has a specific TIF agreement to pay for the debt service on capital improvements in these specific areas. The agreements run for thirty years and will ultimately pay for the continuing improvements in these respective areas.

### **Relevant Financial Policies**

During 2004, the City entered into an agreement with Green Local Schools to allow the schools to use the Community Learning Center improvements whereby the City would pay an annual maximum amount of \$1,000,000 against the outstanding revenue bonds issued to construct the improvement and the schools would pay the remaining annual debt service balance. The terms of the agreement are continuing.

In 2006, the City agreed to charge for ambulance usage by citizens; however, if no insurance, or other means of payment was available, City residents could have the charges forgiven. All proceeds from ambulance billings are deposited and used by that specifically named fund. No changes to this policy have been implemented in 2020.

### **Major Initiatives**

**Current Projects:** The City continues its commitment to support services throughout the community and to fund infrastructure needs. A number of accomplishments were made during the year:

In 2020, the City issued over \$9 million street improvement tax increment general obligation bonds for the construction phase of the Massillon Road north project. By the end of the construction season, Massillon and Boettler Road roundabouts were opened to traffic, with the Corporate Woods roundabout still under construction, and the corridor began to take shape. Construction activities for the \$14.5 million Massillon Road project will continue throughout 2021.

With construction completed, Fire Station #3 dedicated the opening with a video tour, rather than a traditional celebratory open house. Fire Station #3 is located at the intersection of Mayfair and Raber Road.

We added a new playground at Boettler Park, replacing older equipment with a new inclusive play structure. This playground is located near the newly rebuilt Lichtenwalter Schoolhouse, which was completed during 2020. Unfortunately, with the COVID-19 pandemic, the beautifully restored schoolhouse will have to wait to welcome Green City School District's third grade class once students are able to return to school.

**Future Projects:** 2021 will see ongoing attention to the City’s infrastructure needs. Major projects that will be addressed in 2021 include the following:

The reconstruction of the “Massillon Road Hub” consists of four intersections: Massillon and Boettler, Massillon and Corporate Woods Circle, Corporate Woods Circle and Corporate Woods Parkway, and Corporate Woods Parkway and Boettler Road. This project is likely to span over a ten-year period. In 2021, \$2,791,000 was budgeted for the Massillon/Boettler and Massillon/Corporate Woods Circle portion of the “Hub” reconstruction.

Green stays committed to providing community and quality of life through people, parks and programs. With more than 700 acres in ten parks, the City has plans to spend over \$726,000 in 2021 to assure its commitment to providing the best overall experience in each of these parks.

As the economy continues an upward trend, and borrowing costs remain low, the budget constraints of the past will be eased in order to better address the infrastructure needs of the community. The City will, however, continue to explore grant availability and other collaborative opportunities to improve the City’s roads, parks, and overall infrastructure needs.

### **Awards and Acknowledgements**

**Awards:** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2019. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. The Comprehensive Annual Financial Report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for one year. The City of Green has received a certificate for the past twenty-six years. The City believes our current report continues to conform to Certificate of Achievement program requirements and has submitted it to the Government Finance Officers Association to determine eligibility for another Certificate of Achievement.

**Acknowledgments:** This Comprehensive Annual Financial Report was prepared by the Finance Department in conjunction with the Local Government Services Section of the Auditor of State’s office and could not have been accomplished without the efficient and dedicated services of the entire department staff. I would like to express my appreciation to Leah Knotts, Kris Ledford, Penny Tichon, and Sharon Salem for their direct involvement with this report. The Finance staff would also like to thank the Local Government Services Section of the Auditor of State’s Office for their assistance in helping the City prepare this report in conformity with generally accepted accounting principles, the GASB Statement No. 34 reporting model, and the requirements of the Government Finance Officers Association.

In addition, our sincere appreciation goes out to the City Council for their commitment to responsible fiscal reporting. In closing, we would like to thank the residents and taxpayers of the City for entrusting us with the administration of their local government.

Sincerely,



Steven Schmidt  
Director of Finance



Gerard Neugebauer  
Mayor



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Green  
Ohio**

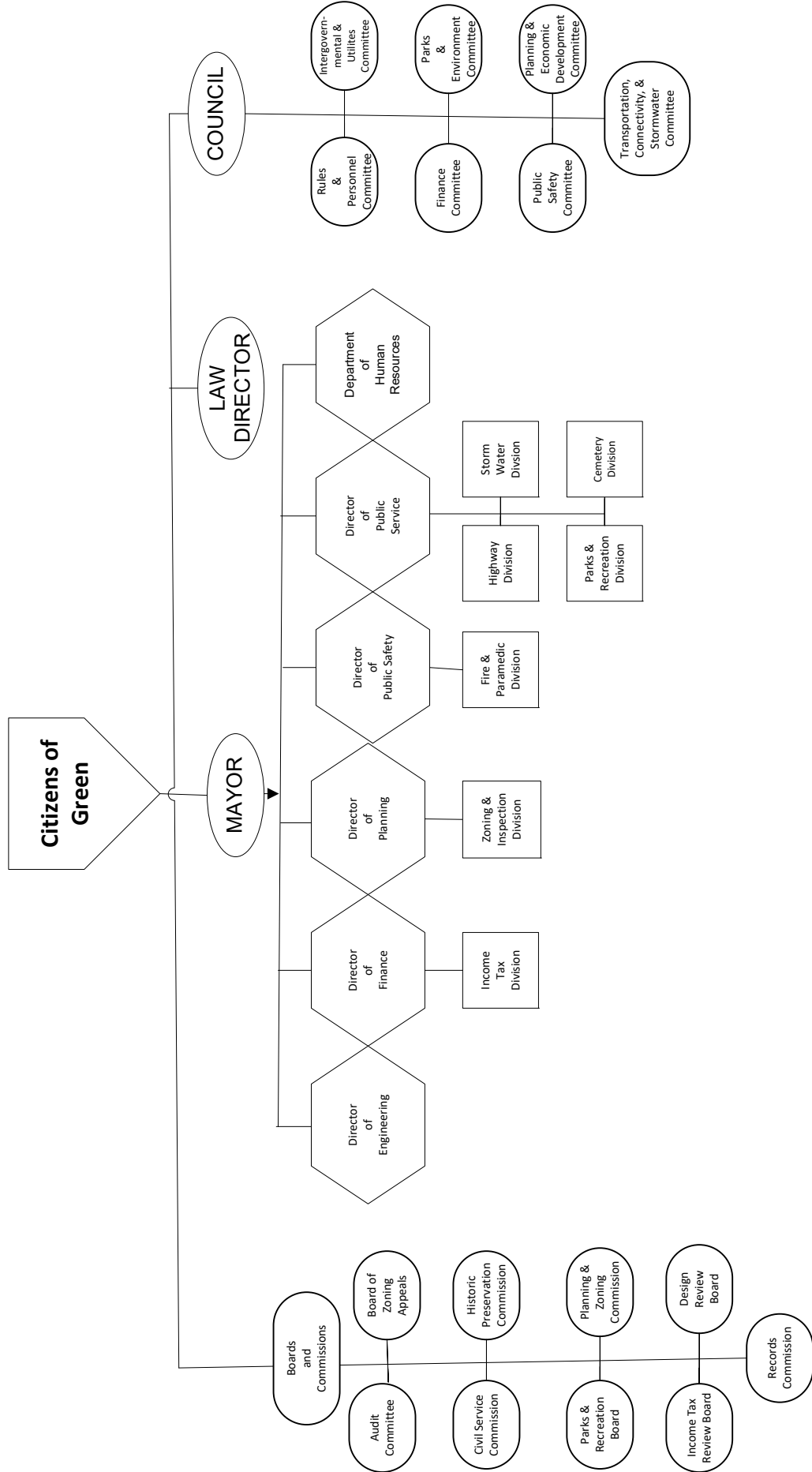
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

**City of Green  
Organizational Chart  
As of December 31, 2020**





**City of Green, Ohio**  
*City Officials*  
*As of December 31, 2020*

ELECTED OFFICIALS

Mayor ..... Gerard Neugebauer

President of Council..... Barbara Babbitt

Council Member ..... Richard Brandenburg

Council Member ..... Clark DeVitis

Council Member ..... David France

Council Member ..... Matthew Shaughnessy

Council Member ..... Rocco Yeargin

Council Member ..... Bob Young

Director of Law ..... Lisa Carey Dean

APPOINTED OFFICIALS

Director of Engineering ..... Paul Pickett

Director of Finance ..... Steven Schmidt

Human Resources Manager ..... Pamela Serina

Director of Service ..... Valerie Wax Carr

Director of Planning..... Wayne Wiethe

Clerk of Council..... Molly Kapeluck

## City of Green, Ohio

*City Employees as of 12/31/20*

Ronald M. Adams	Thomas Frank	David Perrine
Richard Anderson	Jeffrey Funai	Jon Peters
Kevin Atkinson	Theodore Ganoe	Timothy Pipes
Shiloh Bailey	Jaimy Garrett	David Plum, Jr.
Aaron Baker	Keith Geiger	Benjamin Poole
Nichole Baldinger	Kristopher Gent	Randy Porter
Brandon Beeson	Kim Goodhart	Justin Pratt
Erin Bickett	Trent Green	Michael Props
Doyle Bohaychyk	Mary Groen	Debra Pyles
John Boling	Kevin Guilmette	Vicki Raymond
Jan Bowling	Tyler Guyton	Joseph Reiter
Gareld Britton, Jr.	Gerald Halman, Jr.	Adam Resanovich
Dean Brumbaugh	Devon Halvorson	Matthew Russ
Jasen Bryan	Sarah Haring	Darryl Ruth
Nicholas Bryan	Leslie Hayman	Daniel Saiben
David Burbridge, Jr.	Nicole Hays	Sharon Salem
Keith Burch	Brad Hemphill	Matthew Sample
Nicholas Burnley	Pamela Howdysshell	Richard Sanderson
Jeremy Chambers	Aaron Hoxworth	Virgil Schlabach
James Chapman	Vikki Huebner	Jacob Scott
Joshua Chrapowicki	Joseph Huntley	Amy Sehm
Scott Christiansen	Jean Jorgensen	Lisa Sexton
Douglas Cincurak	Molly Kapeluck	Jason Slaughter
Paul Ciocca	Zachary Kaufman	Samuel Sprankle
Julie Claflin	Olen Kinsley, Jr.	Todd Staten
Cory Clark	Douglas Kisamore	Cynthia Sullivan
Kelly Clark	Brian Klinger	Melinda Svenson
Carrie Cline	Leah Knotts	Debra Talkington
Joshua Compton	Matthew Kress	Nicholas Thompson
Bobby Conley	Kelly Lavaco	Penny Tichon
Judy Copen	Malinda Lawrence	Steven Tichon
Duane Covington	Kris Ledford	Michael Tompkins
Matthew Craddock	Richard Lewis	John Walch
Irene Cramer	Christina Lingenfelter	Jason Wells
Jay Davis III	Brian Lloyd	Matthew White
John Davis	Larry Lott	Thomas Wiles
Vincent DeLuca	Denise Lushes	Alec Williamson
Joseph Dies	Doris Maines	Robert Wilson
Thomas DiTirro	Andrew Marchand	Valerie Wolford
Demond Dobson II	Jason Marzilli	Richard Woods
Mitchell Eatinger	Douglas May	Louis Yankovich
Daniel Edwards	Tommy McGuire	
Stephen Eldridge	Troy Meredith	
Michael Elkins	Robert Messner	
Robert Evans	Matthew Micozzi	
Thomas Fazio	Michael Mohr	
Brandyn Feld	Adam Moledor	
Kenneth Ferguson	David Montgomery	
Alexander Fluke	William Oakes	
Wendy Foust	Tammy Olszewski	
Kelly France	Steven Pennington	

# Financial Section



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# OHIO AUDITOR OF STATE KEITH FABER



Conference Center, Suite 154  
6000 Frank Ave. NW  
North Canton, OH 44720  
EastRegion@ohioauditor.gov  
(800) 443-9272

## INDEPENDENT AUDITOR'S REPORT

City of Green  
Summit County  
1755 Town Park Blvd.  
P.O. Box 278  
Green, Ohio 44232

To the Honorable Mayor and Members of City Council:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, Summit 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 preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider 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 to the extent needed to opine on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Green, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, the Street Construction Maintenance and Repair Fund, and the Grant Project Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

### **Emphasis of Matter**

As discussed in Note 22 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City. We did not modify our opinion regarding this matter.

### **Other Matters**

#### *Required Supplementary Information*

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

#### *Supplementary and Other Information*

Our audit was conducted to opine on the City's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2021, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio

July 31, 2021

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**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2020*  
*Unaudited*

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The discussion and analysis for the City of Green's (the "City") financial statements provides an overall review of the financial activity of the City for the twelve months ended December 31, 2020. The intent of this discussion is to provide a narrative that describes the City's performance. To obtain a more detailed understanding regarding the City's financial performance, one should also review the transmittal letter as well as the basic financial statements.

### **Financial Highlights**

Financial Highlights for 2020 are as follows:

- The City received a combined total of \$2,107,425 from Federal CARES Act and local COVID-19 funds, which were used to meet payroll expenses for public safety forces.
- The City completed the reconstruction of the 1885 historic Lichtenwalter schoolhouse, located at the Boettler Park, which was burnt to the ground in 2016 by arson. The replica schoolhouse was rebuilt at a cost of \$565,018.
- Fire Station #3, located at the corner of Mayfair Road and Raber Road, became operational in August of 2020. This station is staffed 24 hours a day, 7 days a week, providing immediate response to all types of emergencies. Even though the fire station is operational now, final punch list items on the construction project have yet to be completed as of the end of 2020.
- Construction of the City's newest roundabout at Pickle Road and State Route 619 was completed and opened to traffic. The total project cost was \$1,524,181. This new roundabout will help traffic flow and reduce accidents in the area.

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

As an introduction to the City's financial status this annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City as a whole or as an entire operating entity. The statements will provide a detailed look at specific financial conditions. This report also contains required and other supplementary information in addition to the basic financial statements.

The statement of net position and statement of activities provide information from a summary perspective showing the effects of the operations for the year 2020 and how they affected the City's operations. Major fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

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

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

This financial view of the City as a whole considers all transactions and answers the question of how the City performed financially during 2020. The statement of net position and the statement of activities provide summary information concerning the financial position and operations of the City as an entity, as well as the overall evaluation of the City's financial status. These statements include all non-fiduciary assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting. This method takes into account all revenues when they are earned and all expenses when they are incurred.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2020*  
*Unaudited*

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Transactions are booked when they occur and not when actual cash is received for revenues or when invoices are paid.

These two statements report the City's net position and any changes in that position, which is an important method to use to inform the reader whether the financial position of the City is improving or deteriorating. To evaluate the overall position of the City, particular items must be taken into consideration. These items include the current economic situation, the current tax base for the City and the age and condition of City buildings and infrastructure.

The statement of net position and the statement of activities for the City are divided into the following categories:

- Assets and Deferred Outflows of Resources
- Liabilities and Deferred Inflows of Resources
- Net Position
- Program Expenses and Revenues
- General Revenues
- Net Position Beginning of Year and End of Year

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

#### *Fund Financial Statements*

The presentation of the City's major funds begins on page 10. Fund financial reports give detailed information of activities within these funds. The City currently has twenty-eight funds, which have been established to account for the multitude of services provided to residents, for employee health care and the operation of facilities, as well as for infrastructure and capital purchases. These fund financial statements focus on the City's seven major funds: the general fund; the street construction, maintenance and repair fund; the grant project fund; the general obligation bond retirement fund; the capital projects reserve fund; the parks capital projects reserve fund; and the TIF projects fund.

*Governmental Funds* – The City's major activities are reported in the governmental funds, which focus on cash flows and year-end balances available for future spending. The accounting method used to report this activity is the modified accrual method, which measures cash and all other financial assets that can be converted into cash. These services include fire and safety protection, as well as maintaining and improving streets and roads, storm sewers, parks and other facilities. The relationship between governmental activities (reported in the statement of net position and the statement of activities) and the governmental funds is reconciled in the financial statements.

*Proprietary Fund* – The City's only proprietary fund is an internal service fund which accounts for a self-insurance program for employee vision claims.

### **The City of Green as a Whole**

The statement of net position provides an overall view of the City. Table 1 shows a summary of the City's net position for 2020 as it compares to 2019.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2020*  
*Unaudited*

**Table 1**  
**Net Position**

	Governmental Activities		
	2020	2019	Change
<b>Assets</b>			
Current and Other Assets	\$67,489,419	\$63,285,488	\$4,203,931
Net Pension Asset	33,048	24,405	8,643
Capital Assets, Net	126,089,645	118,467,037	7,622,608
<i>Total Assets</i>	<u>193,612,112</u>	<u>181,776,930</u>	<u>11,835,182</u>
<b>Deferred Outflows of Resources</b>			
Deferred Charge on Refunding	1,985,774	2,156,363	(170,589)
Pension	3,122,767	6,646,913	(3,524,146)
OPEB	1,927,130	1,315,759	611,371
<i>Total Deferred Outflows of Resources</i>	<u>7,035,671</u>	<u>10,119,035</u>	<u>(3,083,364)</u>
<b>Liabilities</b>			
Current and Other Liabilities	2,897,400	3,807,705	910,305
Long-Term Liabilities:			
Due Within One Year	3,423,807	3,030,937	(392,870)
Due in More than One Year:			
Net Pension Liability	19,247,836	24,362,079	5,114,243
Net OPEB Liability	6,852,877	6,336,891	(515,986)
Other Amounts	49,207,336	42,767,475	(6,439,861)
<i>Total Liabilities</i>	<u>81,629,256</u>	<u>80,305,087</u>	<u>(1,324,169)</u>
<b>Deferred Inflows of Resources</b>			
Deferred Gain on Refunding	36,486	39,092	2,606
Property Taxes	2,070,594	1,813,750	(256,844)
Payments in Lieu of Taxes	2,369,626	1,988,857	(380,769)
Pension	3,159,373	649,810	(2,509,563)
OPEB	1,623,399	801,333	(822,066)
<i>Total Deferred Inflows of Resources</i>	<u>9,259,478</u>	<u>5,292,842</u>	<u>(3,966,636)</u>
<b>Net Position</b>			
Net Investment in Capital Assets	90,628,427	80,130,356	10,498,071
Restricted:			
Capital Projects	362,670	920,028	(557,358)
Debt Service	0	55,977	(55,977)
Street Repair and Maintenance	8,661,493	7,660,748	1,000,745
Cemetery Maintenance	238,658	372,372	(133,714)
Lighting	103,059	226,577	(123,518)
Recycling	115,221	85,362	29,859
Grant Project	456,787	220,315	236,472
Telecommunications	420,251	423,573	(3,322)
Drug Enforcement	46,695	47,957	(1,262)
Unclaimed Monies	13,589	8,963	4,626
Unrestricted	8,712,199	16,145,808	(7,433,609)
<i>Total Net Position</i>	<u>\$109,759,049</u>	<u>\$106,298,036</u>	<u>\$3,461,013</u>

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2020*  
*Unaudited*

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The net pension liability (NPL) is one of the single largest liabilities reported by the City at December 31, 2020. GASB notes that pension and other postemployment benefits (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 pension and OPEB 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 this liability. 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 health care to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for OPEB benefits.

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. 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.

By comparing assets and deferred outflows of resources and liabilities and deferred inflows of resources, one can see the overall position of the City has improved over the prior year, as evidenced by an increase in net position. Management continues to diligently plan expenses, staying carefully within the City's revenues to maintain excellent levels of service within the constraints of the budget. Total assets increased in 2020 primarily due to increases in capital assets, which included purchases and construction projects related to road construction, the third fire station, and various equipment and vehicles. The increase in current assets was due mainly to an increase in equity in pooled cash and cash equivalents resulting from unspent debt proceeds.

Long-term liabilities increased in 2020, which was due to a new bond issue and due to the increase in the net OPEB liability, offset by a decrease in the net pension liability. The decrease in the net pension liability was due to changes in assumptions in pension systems. The decrease in current liabilities was mainly due to a decrease in contracts payable related to construction in progress.

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 the current year. Table 2 shows total revenues, expenses and changes in net position for 2020 and 2019.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2020*  
*Unaudited*

**Table 2**  
**Changes in Net Position**

	Governmental Activities		
	2020	2019	Change
<b>Revenues</b>			
Program Revenues:			
Charges for Services and Assessments	\$1,614,532	\$1,625,074	(\$10,542)
Operating Grants and Contributions	10,237,519	6,492,932	3,744,587
Capital Grants and Contributions	205,663	852,907	(647,244)
<i>Total Program Revenues</i>	<u>12,057,714</u>	<u>8,970,913</u>	<u>3,086,801</u>
General Revenues:			
Property Taxes	1,778,142	1,739,013	39,129
Municipal Income Taxes	23,038,999	24,923,642	(1,884,643)
Hotel Taxes	251,517	419,598	(168,081)
Grants and Entitlements	1,320,579	875,098	445,481
Payment in Lieu of Taxes	2,977,024	3,151,584	(174,560)
Interest	666,223	1,339,025	(672,802)
Other	2,262,464	706,932	1,555,532
<i>Total General Revenues</i>	<u>32,294,948</u>	<u>33,154,892</u>	<u>(859,944)</u>
<i>Total Revenues</i>	<u>44,352,662</u>	<u>42,125,805</u>	<u>2,226,857</u>
<b>Program Expenses</b>			
General Government	10,899,047	8,754,679	(2,144,368)
Security of Persons and Property	10,331,675	2,925,646	(7,406,029)
Transportation	14,650,726	13,072,489	(1,578,237)
Public Health and Welfare	514,744	527,225	12,481
Leisure Time Activities	1,685,042	2,614,614	929,572
Community Environment	1,155,192	1,284,020	128,828
Interest and Fiscal Charges	1,655,223	1,592,425	(62,798)
<i>Total Expenses</i>	<u>40,891,649</u>	<u>30,771,098</u>	<u>(10,120,551)</u>
<i>Increase in Net Position</i>	3,461,013	11,354,707	(7,893,694)
Net Position Beginning of Year	<u>106,298,036</u>	<u>94,943,329</u>	<u>11,354,707</u>
Net Position End of Year	<u>\$109,759,049</u>	<u>\$106,298,036</u>	<u>\$3,461,013</u>

**Governmental Activities**

Several revenue sources fund governmental activities with the City of Green's municipal income tax being the largest contributor. The income tax rate, created by City Charter, became effective as a 2 percent rate on January 1, 2004. The allocations of tax funds collected are: first, to defray all tax collection and enforcement expenses; second, to allow 7 percent of the tax revenue to be assigned to the City's parks and recreation capital expenses; and third, to defray expenditures of the general fund. On a full accrual basis, income tax revenues decreased in 2020. This was due to decreased economic activity as a result of COVID 19.

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2020*  
*Unaudited*

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Operating grants and contributions increased over the prior year due to coronavirus grant money received in the coronavirus relief fund and Ohio Department of Transportation reimbursements received in the grant projects fund.

Transportation accounts for the largest expense in governmental activities. Some expenses included in transportation are the construction, maintenance, and repair of streets within the City. A major contributing factor to the increase over the prior year were expenses related to the maintenance and repair of streets, traffic signals, and street lights.

General government accounts for the second largest expense in governmental activities. Some expenses included in general government are planning, zoning, law, engineering, mayor, finance, council, and the service departments of the City. The increase over the prior year was due to increases in expenses across many governmental departments, including the mayor's office, finance, and service.

Security of persons and property expenses make up the third largest portion of all governmental activities in 2020, but typically makes up the largest portion from year to year. The increase for 2020 was a result of a large negative change in the net OPEB liability of the OP&F plan, due to benefit changes that were recognized in 2019. The fire/paramedic division is a full-time, 24-hour per day, 365-day per year operation utilizing two fire stations. Police services are contracted with the Summit County Sheriff's Office. This contract provides for 19.76 full-time deputies to be responsible for all patrols in the City of Green on a 24-hour per day, 365-day per year schedule.

### **The City's Funds**

The City's governmental funds are accounted for by using the modified accrual method of accounting. The City's governmental funds reflected an increase in fund balance due primarily to unspent proceeds related to the issuance of street improvement tax increment general obligation bonds.

The general fund reported a decrease in fund balance. This was primarily due to transfers out. The largest general fund transfer out expenditure of funds was incurred for the support of the street construction, maintenance, and repair fund. The street construction, maintenance and repair fund had expenditures that far exceeded revenues, due to many maintenance and repair projects in the City. This fund received a transfer of income tax to offset a portion of these costs, reporting an increase in fund balance. The grant project fund had an increase in fund balance due to reimbursements received from the Ohio Department of Transportation. The general obligation bond retirement fund had a slight increase in fund balance due to transfers in of income taxes exceeding payments to retire bonds. The capital projects reserve fund decreased over the prior year due to due to various capital assets purchased and constructed. The parks capital projects reserve fund had an increase in fund balance due to income tax receipts exceeding capital outlays for park projects. In the TIF projects fund, revenues plus other financing sources outweighed expenditures plus other financing uses, leading to an increase in fund balance.

### **General Fund Budgeting Highlights**

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions based on cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. An annual appropriation budget is legally required to be prepared for all funds of the City, except for custodial funds. The Mayor presents City Council with a detailed line item budget for all departments. Following a Finance Committee budget hearing, which is open to the public, the annual budget is adopted at the personal services and other expenditures in each department level of control by City Council at a regularly scheduled council meeting. Thereafter, the Director of Finance is authorized to allocate funds between the other expenditure line items within a department, which neither increases nor decreases the

**City of Green, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2020*  
*Unaudited*

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appropriation amount established by Council. Modifications exceeding \$10,000 and supplemental budgets must be authorized by additional Council action.

Strong emphasis is placed on fund balances. The Director of Finance reviews fund balances on a regular basis. Monthly reports are submitted to the Mayor and Council showing beginning fund balances for all funds at the beginning of the year, monthly and year-to-date revenues and expenditures, intra-fund transfers, and the current fund balances. Department and division heads are also given monthly reports to monitor their purchase orders and account balances for additional operational spending.

For the general fund, original budgeted revenues were slightly lower than final budgeted revenues, and actual revenues were higher than the final estimates. The difference between actual and final estimated revenues is mainly due to higher than expected income tax revenue, and miscellaneous revenue. The higher miscellaneous revenue was due to a one-time reimbursement from the Ohio Bureau of Workers' Compensation. The City's ending unencumbered cash balance in the general fund was above the final budgeted amount. This difference is due to spending for general government expenditures coming in lower than the final estimate.

## **Capital Assets and Debt Administration**

### **Capital Assets**

Total capital assets for the City of Green increased over the previous year. The increase is due to current year depreciation and deletions being lower than total current year additions. There are numerous projects underway in the City, with the most significant being the Massillon Road North continuing improvement design. For more information about the City's capital assets, see Note 12 in the notes to the basic financial statements.

### **Debt Administration**

On June 30, 2011, the City issued \$7,200,000 of street improvement general obligation bonds to retire a portion of 2010 various purpose notes. The bonds were partially refunded in 2016.

On June 28, 2012, the City issued \$4,360,000 of street improvement general obligation bonds to retire a portion of 2011 various purpose notes. The bonds were partially refunded in 2019.

On July 30, 2013, the City issued \$5,480,000 of various purpose general obligation refunding bonds the purpose of retiring a portion of the 2008 various purpose general obligation bonds.

On June 17, 2014, the City issued \$6,970,000 of various purpose general obligation bonds. The bonds were partially refunded in 2019.

On July 16, 2015, the City issued \$8,890,000 of various purpose general obligation refunding bonds for the purpose of retiring the 2014 street improvement bond anticipation notes, the 2010 recovery zone economic development bonds, a portion of the 2009 various purpose general obligation bonds and a portion of the 2007 sanitary sewer improvement general obligation bonds. The bonds were partially defeased in 2018.

On December 28, 2016, the City issued \$7,845,000 of various purpose general obligation refunding bonds for the purpose of retiring a portion of the 2010 various purpose improvement bonds, a portion of the 2011 street improvement bonds, and a portion of the 2014 various purpose bonds.

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On December 30, 2019, the City issued \$8,685,000 of various purpose general obligation tax increment refunding bonds for the purpose of retiring the 2010 various purpose improvement bonds, as well as portions of the 2012 street improvement tax incremental financing refunding bonds and the 2014 various purpose general obligation bonds.

On April 21, 2020, the City issued \$9,020,000 of street improvement general obligation tax increment bonds for the purpose of construction of three new roundabouts and related street improvements to Massillon Road North.

On July 11, 2012, the City issued \$20,805,000 of CLC income tax revenue bonds for the purpose of constructing, adding to, renovating and furnishing community learning centers and improving sites in cooperation with the Green Local School District.

A discussion of City-related debt can be found in Note 15 in the notes to the basic financial statements.

### **Current Financial Related Issues**

The income tax collections for the City demonstrated by a noticeable decrease in tax collections of \$1,301,587 during 2020 on a cash basis. While the decrease was brought about from the COVID-19 pandemic, the City of Green assisted many businesses with expansions throughout the year. These businesses include Kempthorn Jaguar and Land Rover, Castle Aviation, Jeff Evans Insurance, Ameriprise Financial, and many more. Projects to look forward to in 2021 include the completion of other local small business projects throughout the community.

This continuing business and development expansion will continue to add to both the income tax and real estate tax base. Despite the ongoing COVID-19 pandemic, the administrative goal of maintaining our workforce with a six-month operating cash reserve, along with no reductions in service, is expected to continue throughout 2021.

The Administration and City Council continue to develop and update a five-year capital improvement plan to identify current and future infrastructure needs of the City. In 2021, projects totaling \$9,465,000 were identified from the capital improvement plan listing and are currently in various stages of the construction process. Included with the 2021 appropriations is an aerial fire truck, Veteran's Park lighting, Massillon and Boettler Road roundabouts, and various road resurfacings.

### **Contacting the City of Green's Finance Department**

The intent of this financial report is to provide Green citizens, taxpayers, creditors and investors with a general overview of the City's finances and to show the City's accountability for the public funds it receives, spends, and invests. If you have any questions about this report or need additional financial information, contact the Director of Finance, Steven Schmidt, at the City of Green, P. O. Box 278, Green, Ohio 44232-0278, (330) 896-6603, or email to [Finance@cityofgreen.org](mailto:Finance@cityofgreen.org), or visit our website at [www.cityofgreen.org](http://www.cityofgreen.org).



## **Basic Financial Statements**

**City of Green, Ohio**  
*Statement of Net Position*  
*December 31, 2020*

	Governmental Activities
<b>Assets</b>	
Equity in Pooled Cash and Cash Equivalents	\$50,871,281
Materials and Supplies Inventory	551,435
Accrued Interest Receivable	108,312
Accounts Receivable	453,258
Intergovernmental Receivable	7,338,427
Prepaid Items	326,883
Income Taxes Receivable	3,017,885
Property Taxes Receivable	2,124,732
Payment in Lieu of Taxes Receivable	2,369,626
Special Assessment Receivable	152,580
Loans Receivable	175,000
Net Pension Asset (See Note 16)	33,048
Nondepreciable Capital Assets	36,669,946
Depreciable Capital Assets, Net	89,419,699
<i>Total Assets</i>	<i>193,612,112</i>
<b>Deferred Outflows of Resources</b>	
Deferred Charge on Refunding	1,985,774
Pension	3,122,767
OPEB	1,927,130
<i>Total Deferred Outflows of Resources</i>	<i>7,035,671</i>
<b>Liabilities</b>	
Deposits Held Payable	111,177
Accounts Payable	283,691
Accrued Wages	177,174
Matured Compensated Absences Payable	44,984
Payroll Withholdings Payable	96,541
Contracts Payable	613,354
Retainage Payable	554,697
Intergovernmental Payable	258,609
Vacation Benefits Payable	613,064
Accrued Interest Payable	141,719
Claims Payable	2,390
Long-Term Liabilities:	
Due Within One Year	3,423,807
Due In More Than One Year:	
Net Pension Liability (See Note 16)	19,247,836
Net OPEB Liability (See Note 17)	6,852,877
Other Amounts	49,207,336
<i>Total Liabilities</i>	<i>81,629,256</i>
<b>Deferred Inflows of Resources</b>	
Deferred Gain on Refunding	36,486
Property Taxes	2,070,594
Payments in Lieu of Taxes	2,369,626
Pension	3,159,373
OPEB	1,623,399
<i>Total Deferred Inflows of Resources</i>	<i>9,259,478</i>
<b>Net Position</b>	
Net Investment in Capital Assets	90,628,427
Restricted for:	
Capital Projects	362,670
Street Repair and Maintenance	8,661,493
Cemetery Maintenance	238,658
Lighting	103,059
Recycling	115,221
Grant Project	456,787
Telecommunications	420,251
Drug Enforcement	46,695
Unclaimed Monies	13,589
Unrestricted	8,712,199
<i>Total Net Position</i>	<i>\$109,759,049</i>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Activities*  
For the Year Ended December 31, 2020

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services and Assessments	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental Activities:</b>					
General Government	\$10,899,047	\$350,453	\$47,250	\$0	(\$10,501,344)
Security of Persons and Property	10,331,675	880,635	2,282,350	26,000	(7,142,690)
Transportation	14,650,726	95,711	7,872,958	164,288	(6,517,769)
Public Health and Welfare	514,744	66,310	0	0	(448,434)
Leisure Time Activities	1,685,042	37,702	9,262	15,375	(1,622,703)
Community Environment	1,155,192	183,721	25,699	0	(945,772)
Interest and Fiscal Charges	1,655,223	0	0	0	(1,655,223)
<i>Total Governmental Activities</i>	<u>\$40,891,649</u>	<u>\$1,614,532</u>	<u>\$10,237,519</u>	<u>\$205,663</u>	<u>(28,833,935)</u>
<b>General Revenues</b>					
Property Taxes Levied for:					
General Purposes					1,641,815
Debt Service					136,327
Income Tax Levied for:					
General Purposes					21,479,663
Parks Capital Project Reserve					1,559,336
Hotel Taxes					251,517
Grants and Entitlements not Restricted to Specific Programs					1,320,579
Payment in Lieu of Taxes					2,977,024
Investment Earnings					666,223
Other					2,262,464
<i>Total General Revenues</i>					<u>32,294,948</u>
Change in Net Position					3,461,013
<i>Net Position Beginning of Year</i>					<u>106,298,036</u>
<i>Net Position End of Year</i>					<u>\$109,759,049</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Balance Sheet*  
*Governmental Funds*  
*December 31, 2020*

	General	Street Construction, Maintenance and Repair	Grant Project	General Obligation Bond Retirement
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$26,245,401	\$6,543,864	\$89,062	\$507,326
Materials and Supplies Inventory	10,442	540,993	0	0
Accrued Interest Receivable	108,312	0	0	0
Accounts Receivable	134,851	30,789	0	0
Intergovernmental Receivable	517,335	897,603	370,545	5,419,760
Interfund Receivable	2,100,000	0	0	0
Prepaid Items	285,627	20,343	0	0
Income Taxes Receivable	2,806,633	0	0	0
Property Taxes Receivable	1,956,524	0	0	168,208
Payment in Lieu of Taxes Receivable	0	0	0	0
Special Assessment Receivable	2,380	86,315	0	0
Loans Receivable	175,000	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	27,174	0	0	0
<i>Total Assets</i>	<u>\$34,369,679</u>	<u>\$8,119,907</u>	<u>\$459,607</u>	<u>\$6,095,294</u>
<b>Liabilities</b>				
Accounts Payable	\$182,597	\$81,943	\$1,767	\$0
Deposits Held Payable	13,585	0	0	0
Accrued Wages	148,711	26,794	0	0
Matured Compensated Absences Payable	44,984	0	0	0
Payroll Withholdings Payable	80,752	14,737	0	0
Contracts Payable	5,883	101,184	1,053	0
Retainage Payable	0	0	0	0
Intergovernmental Payable	230,164	26,546	0	0
Interfund Payable	0	0	0	0
<i>Total Liabilities</i>	<u>706,676</u>	<u>251,204</u>	<u>2,820</u>	<u>0</u>
<b>Deferred Inflows of Resources</b>				
Property Taxes	1,906,672	0	0	163,922
Payments in Lieu of Taxes	0	0	0	0
Unavailable Revenue	1,034,938	684,650	0	12,802
<i>Total Deferred Inflows of Resources</i>	<u>2,941,610</u>	<u>684,650</u>	<u>0</u>	<u>176,724</u>
<b>Fund Balances</b>				
Nonspendable	1,809,658	561,336	0	0
Restricted	0	6,622,717	456,787	5,918,570
Committed	2,348	0	0	0
Assigned	6,293,885	0	0	0
Unassigned (Deficit)	22,615,502	0	0	0
<i>Total Fund Balance (Deficit)</i>	<u>30,721,393</u>	<u>7,184,053</u>	<u>456,787</u>	<u>5,918,570</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$34,369,679</u>	<u>\$8,119,907</u>	<u>\$459,607</u>	<u>\$6,095,294</u>

See accompanying notes to the basic financial statements

Capital Projects Reserve	Parks Capital Projects Reserve	TIF Projects	Other Governmental Funds	Total Governmental Funds
\$3,157,523	\$1,133,384	\$8,095,256	\$4,792,521	\$50,564,337
0	0	0	0	551,435
0	0	0	0	108,312
0	1,227	168,822	117,569	453,258
0	0	0	133,184	7,338,427
0	0	0	0	2,100,000
0	0	0	20,913	326,883
0	211,252	0	0	3,017,885
0	0	0	0	2,124,732
0	0	2,369,626	0	2,369,626
0	0	0	63,885	152,580
0	0	0	0	175,000
0	0	0	97,592	124,766
<u>\$3,157,523</u>	<u>\$1,345,863</u>	<u>\$10,633,704</u>	<u>\$5,225,664</u>	<u>\$69,407,241</u>
\$0	\$0	\$0	\$17,384	\$283,691
0	0	0	97,592	111,177
0	0	0	1,669	177,174
0	0	0	0	44,984
0	0	0	1,052	96,541
6,816	81,106	399,798	17,514	613,354
44,297	0	510,400	0	554,697
0	0	0	1,899	258,609
0	2,100,000	0	0	2,100,000
<u>51,113</u>	<u>2,181,106</u>	<u>910,198</u>	<u>137,110</u>	<u>4,240,227</u>
0	0	0	0	2,070,594
0	0	2,369,626	0	2,369,626
0	52,063	0	135,541	1,919,994
<u>0</u>	<u>52,063</u>	<u>2,369,626</u>	<u>135,541</u>	<u>6,360,214</u>
0	0	0	20,913	2,391,907
0	0	7,353,880	1,786,830	22,138,784
0	0	0	3,145,270	3,147,618
3,106,410	0	0	0	9,400,295
0	(887,306)	0	0	21,728,196
<u>3,106,410</u>	<u>(887,306)</u>	<u>7,353,880</u>	<u>4,953,013</u>	<u>58,806,800</u>
<u>\$3,157,523</u>	<u>\$1,345,863</u>	<u>\$10,633,704</u>	<u>\$5,225,664</u>	<u>\$69,407,241</u>

**City of Green, Ohio**  
*Reconciliation of Total Governmental Fund Balances to  
 Net Position of Governmental Activities  
 December 31, 2020*

<b>Total Governmental Fund Balances</b>	\$58,806,800
<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.	126,089,645
Other long-term assets are not available to pay for current- period expenditures and therefore reported as unavailable in the funds:	
Delinquent Property Taxes	\$54,138
Income Taxes	743,759
Intergovernmental	969,517
Special Assessments	152,580
Total	1,919,994
Long-term liabilities, including compensated absences and bonds are not reported in the funds:	
General Obligation Bonds	(35,773,811)
Community Learning Center Bonds	(14,945,498)
OPWC Loan Payable	(256,853)
Capital Leases	(193,336)
Compensated Absences	(1,461,645)
Total	(52,631,143)
Deferred charges on refunding related to the issuance of long-term refunding debt will be amortized over the life of the debt on the statement of net position.	1,985,774
Deferred inflows of resources represent deferred gains on refundings, which are not reported in the funds.	(36,486)
Vacation benefits payable is not expected to be paid with expendable available financial resources and therefore is not reported in the funds.	(613,064)
Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds.	(141,719)
An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.	179,788
The net pension/OPEB liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:	
Net Pension Asset	33,048
Deferred Outflows - Pension	3,122,767
Deferred Outflows - OPEB	1,927,130
Net Pension Liability	(19,247,836)
Net OPEB Liability	(6,852,877)
Deferred Inflows - Pension	(3,159,373)
Deferred Inflows - OPEB	(1,623,399)
Total	(25,800,540)
<b>Net Position of Governmental Activities</b>	<b>\$109,759,049</b>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds*  
*For the Year Ended December 31, 2020*

	General	Street Construction, Maintenance and Repair	Grant Project	General Obligation Bond Retirement
<b>Revenues</b>				
Property Taxes	\$1,634,066	\$0	\$0	\$140,485
Income Taxes	22,291,779	0	0	0
Hotel Taxes	251,517	0	0	0
Payment in Lieu of Taxes	0	0	0	0
Special Assessments	1,855	63,709	0	0
Intergovernmental	1,103,678	2,841,604	5,060,117	189,099
Interest	569,472	0	0	0
Licenses and Permits	272,853	7,580	0	0
Fines and Forfeitures	57,126	0	0	0
Rentals	30,562	0	0	0
Charges for Services	285,949	0	0	0
Contributions and Donations	35,262	0	0	0
Other	1,539,071	256,464	0	15,010
<i>Total Revenues</i>	<u>28,073,190</u>	<u>3,169,357</u>	<u>5,060,117</u>	<u>344,594</u>
<b>Expenditures</b>				
Current:				
General Government	8,266,906	0	1,767	1,957
Security of Persons and Property	8,702,213	0	98,416	0
Transportation	0	8,497,507	4,648,462	0
Public Health and Welfare	261,963	0	0	0
Leisure Time Activities	1,769,490	0	16,216	0
Community Environment	1,028,736	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	647,505	0	0	1,136,665
Interest and Fiscal Charges	421,498	0	0	667,025
Bond Issuance Costs	0	0	0	163,870
<i>Total Expenditures</i>	<u>21,098,311</u>	<u>8,497,507</u>	<u>4,764,861</u>	<u>1,969,517</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>6,974,879</u>	<u>(5,328,150)</u>	<u>295,256</u>	<u>(1,624,923)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	4,965	0	0	0
General Obligation Bonds Issued	0	0	0	0
Premium on General Obligation Bonds Issued	0	0	0	978,683
Transfers In	0	6,750,000	0	650,000
Transfers Out	(7,675,000)	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(7,670,035)</u>	<u>6,750,000</u>	<u>0</u>	<u>1,628,683</u>
<i>Net Change in Fund Balances</i>	(695,156)	1,421,850	295,256	3,760
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>31,416,549</u>	<u>5,762,203</u>	<u>161,531</u>	<u>5,914,810</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$30,721,393</u>	<u>\$7,184,053</u>	<u>\$456,787</u>	<u>\$5,918,570</u>

(continued)

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Governmental Funds (continued)*  
*For the Year Ended December 31, 2020*

	Capital Projects Reserve	Parks Capital Projects Reserve	TIF Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Property Taxes	\$0	\$0	\$0	\$0	\$1,774,551
Income Taxes	0	1,620,463	0	0	23,912,242
Hotel Taxes	0	0	0	0	251,517
Payment in Lieu of Taxes	0	0	2,977,024	0	2,977,024
Special Assessments	0	0	0	44,308	109,872
Intergovernmental	0	15,375	0	2,452,949	11,662,822
Interest	69,607	0	0	27,144	666,223
Licenses and Permits	0	0	0	66,194	346,627
Fines and Forfeitures	0	0	0	0	57,126
Rentals	0	0	0	0	30,562
Charges for Services	0	0	0	740,002	1,025,951
Contributions and Donations	0	0	0	48,177	83,439
Other	287	128,893	290,489	32,250	2,262,464
<i>Total Revenues</i>	<u>69,894</u>	<u>1,764,731</u>	<u>3,267,513</u>	<u>3,411,024</u>	<u>45,160,420</u>
<b>Expenditures</b>					
Current:					
General Government	0	0	1,223,177	114,516	9,608,323
Security of Persons and Property	0	0	0	2,566,539	11,367,168
Transportation	0	0	0	140,213	13,286,182
Public Health and Welfare	0	0	0	219,410	481,373
Leisure Time Activities	0	0	0	0	1,785,706
Community Environment	0	0	0	52,112	1,080,848
Capital Outlay	2,510,435	1,519,323	2,994,113	0	7,023,871
Debt Service:					
Principal Retirement	0	0	1,368,540	0	3,152,710
Interest and Fiscal Charges	0	0	510,730	0	1,599,253
Bond Issuance Costs	0	0	0	0	163,870
<i>Total Expenditures</i>	<u>2,510,435</u>	<u>1,519,323</u>	<u>6,096,560</u>	<u>3,092,790</u>	<u>49,549,304</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(2,440,541)</u>	<u>245,408</u>	<u>(2,829,047)</u>	<u>318,234</u>	<u>(4,388,884)</u>
<b>Other Financing Sources (Uses)</b>					
Sale of Capital Assets	0	0	0	0	4,965
General Obligation Bonds Issued	0	0	9,020,000	0	9,020,000
Premium on General Obligation Bonds Issued	0	0	0	0	978,683
Transfers In	0	0	250,000	25,000	7,675,000
Transfers Out	0	0	0	0	(7,675,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>9,270,000</u>	<u>25,000</u>	<u>10,003,648</u>
<i>Net Change in Fund Balances</i>	<u>(2,440,541)</u>	<u>245,408</u>	<u>6,440,953</u>	<u>343,234</u>	<u>5,614,764</u>
<i>Fund Balances (Deficit) Beginning of Year</i>	<u>5,546,951</u>	<u>(1,132,714)</u>	<u>912,927</u>	<u>4,609,779</u>	<u>53,192,036</u>
<i>Fund Balances (Deficit) End of Year</i>	<u>\$3,106,410</u>	<u>(\$887,306)</u>	<u>\$7,353,880</u>	<u>\$4,953,013</u>	<u>\$58,806,800</u>

See accompanying notes to the basic financial statements



**City of Green, 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*

<b>Net Change in Fund Balances - Total Governmental Funds</b>	\$5,614,764
<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. This is the amount by which capital outlay and capital contributions exceeded depreciation in the current period:	
Capital Asset Additions:	
Capital Outlay	\$14,505,153
Capital Contributions	190,288
Current Year Depreciation	<u>(7,038,705)</u>
Total	7,656,736
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.	
	(34,128)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:	
Delinquent Property Taxes	8,415
Income Taxes	(873,243)
Intergovernmental	(177,612)
Special Assessments	<u>44,394</u>
Total	(998,046)
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
	3,152,710
Other financing sources in the governmental funds increase long-term liabilities in the statement of net position:	
General Obligation Bonds Issued	(9,020,000)
Premium on General Obligation Bonds Issued	<u>(978,683)</u>
Total	(9,998,683)
In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due:	
Amortization of Bond Premium and Discount	161,540
Accrued Interest on Debt	(43,731)
Amortization of Deferred Charge and Gain on Refunding	<u>(167,983)</u>
Total	(50,174)
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	(148,298)
Vacation Benefits Payable	<u>(69,759)</u>
Total	(218,057)
The change in the accumulated overpayments to the internal service fund for governmental funds is reported for the year.	
	(26,605)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:	
Pension	1,790,704
OPEB	<u>32,732</u>
Total	1,823,436
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities:	
Pension	(2,701,527)
OPEB	<u>(759,413)</u>
Total	<u>(3,460,940)</u>
<b>Change in Net Position of Governmental Activities</b>	<u><u>\$3,461,013</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*General Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$1,677,618	\$1,640,362	\$1,634,066	(\$6,296)
Income Taxes	21,000,000	21,000,000	21,853,765	853,765
Hotel Taxes	450,000	450,000	252,247	(197,753)
Intergovernmental	625,667	655,561	1,076,628	421,067
Interest	375,000	375,000	581,252	206,252
Licenses and Permits	236,300	190,800	219,102	28,302
Fines and Forfeitures	20,000	20,000	52,604	32,604
Rentals	0	0	8,800	8,800
Contributions and Donations	9,500	9,500	0	(9,500)
Other	100,000	202,000	1,218,333	1,016,333
<i>Total Revenues</i>	<u>24,494,085</u>	<u>24,543,223</u>	<u>26,896,797</u>	<u>2,353,574</u>
<b>Expenditures</b>				
Current:				
General Government	8,420,632	10,192,952	8,844,203	1,348,749
Security of Persons and Property	2,962,725	2,962,725	2,922,866	39,859
Public Health and Welfare	261,963	261,963	261,963	0
Debt Service:				
Principal Retirement	588,335	588,335	588,335	0
Interest and Fiscal Charges	411,665	411,665	411,665	0
<i>Total Expenditures</i>	<u>12,645,320</u>	<u>14,417,640</u>	<u>13,029,032</u>	<u>1,388,608</u>
<i>Excess of Revenues Over Expenditures</i>	<u>11,848,765</u>	<u>10,125,583</u>	<u>13,867,765</u>	<u>3,742,182</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	600,000	600,000	600,000	0
Transfers Out	(16,025,000)	(16,200,000)	(16,200,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(15,425,000)</u>	<u>(15,600,000)</u>	<u>(15,600,000)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(3,576,235)	(5,474,417)	(1,732,235)	(3,742,182)
<i>Fund Balance Beginning of Year</i>	21,776,383	21,776,383	21,776,383	0
Prior Year Encumbrances Appropriated	1,304,077	1,304,077	1,304,077	0
<i>Fund Balance End of Year</i>	<u>\$19,504,225</u>	<u>\$17,606,043</u>	<u>\$21,348,225</u>	<u>\$3,742,182</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Street Construction, Maintenance and Repair Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Special Assessments	\$45,000	\$45,000	\$63,709	\$18,709
Intergovernmental	2,800,000	2,800,000	2,870,332	70,332
Licenses and Permits	8,000	8,000	8,140	140
Other	30,000	595,960	225,895	(370,065)
<i>Total Revenues</i>	2,883,000	3,448,960	3,168,076	(280,884)
<b>Expenditures</b>				
Current:				
Transportation	7,793,818	12,059,203	10,442,517	1,616,686
<i>Excess of Revenues Under Expenditures</i>	(4,910,818)	(8,610,243)	(7,274,441)	1,335,802
<b>Other Financing Sources</b>				
Transfers In	5,750,000	6,750,000	6,750,000	0
<i>Net Change in Fund Balance</i>	839,182	(1,860,243)	(524,441)	1,335,802
<i>Fund Balance Beginning of Year</i>	2,744,246	2,744,246	2,744,246	0
Prior Year Encumbrances Appropriated	2,936,527	2,936,527	2,936,527	0
<i>Fund Balance End of Year</i>	<u>\$6,519,955</u>	<u>\$3,820,530</u>	<u>\$5,156,332</u>	<u>\$1,335,802</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Grant Project Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$6,023,631	\$6,600,367	\$4,747,616	(\$1,852,751)
<b>Expenditures</b>				
Current:				
Security of Persons and Property	773,416	775,183	100,183	675,000
Transportation	5,337,487	5,365,968	5,204,177	161,791
Leisure Time Activities	75,000	75,000	75,000	0
<i>Total Expenditures</i>	<u>6,185,903</u>	<u>6,216,151</u>	<u>5,379,360</u>	<u>836,791</u>
<i>Net Change in Fund Balance</i>	(162,272)	384,216	(631,744)	(1,015,960)
<i>Fund Deficit Beginning of Year</i>	(227,824)	(227,824)	(227,824)	0
Prior Year Encumbrances Appropriated	<u>390,096</u>	<u>390,096</u>	<u>390,096</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$0</u>	<u>\$546,488</u>	<u>(\$469,472)</u>	<u>(\$1,015,960)</u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Fund Net Position*  
*Internal Service Fund*  
*December 31, 2020*

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**Assets**

Current Assets:

Equity in Pooled Cash and Cash Equivalents	\$182,178
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**Liabilities**

Current Liabilities:

Claims Payable	<u>2,390</u>
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**Net Position**

Unrestricted	<u><u>\$179,788</u></u>
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See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Revenues,  
Expenses and Changes in Fund Net Position  
Internal Service Fund  
For the Year Ended December 31, 2020*

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<b>Operating Revenues</b>	
Charges for Services	<u>\$41,612</u>
<b>Operating Expenses</b>	
Claims	67,629
Other	<u>588</u>
<i>Total Operating Expenses</i>	<u>68,217</u>
<i>Change in Net Position</i>	(26,605)
<i>Net Position Beginning of Year</i>	<u>206,393</u>
<i>Net Position End of Year</i>	<u><u>\$179,788</u></u>

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Statement of Cash Flows*  
*Internal Service Fund*  
*For the Year Ended December 31, 2020*

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***Increase (Decrease) in Cash and Cash Equivalents***

**Cash Flows from Operating Activities**

Cash Received from Transactions with Other Funds	\$41,612
Cash Payments for Claims	(69,264)
Other Cash Payments	(588)
	<hr/>

*Net Decrease in Cash and Cash Equivalents* (28,240)

*Cash and Cash Equivalents Beginning of Year* 

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210,418

*Cash and Cash Equivalents End of Year* 

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\$182,178

***Reconciliation of Operating Loss to  
Net Cash Used for Operating Activities***

*Operating Loss* (\$26,605)

**Adjustments**

Decrease in Claims Payable 

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(1,635)

*Net Cash Used for Operating Activities* 

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(\$28,240)

See accompanying notes to the basic financial statements

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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**Note 1 – Description of the City and Reporting Entity**

The City of Green, Ohio, (the City) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by its Charter and the Constitution and laws of the State of Ohio. The City government was formed in 1992.

The City is a municipality of the State of Ohio operating under the direction of an elected mayor and seven-member council. Council exercises budget and taxing authority, adopts its own appropriations and approves its own expenditures.

***Reporting Entity***

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: fire protection, emergency medical service, parks and recreation, street construction, maintenance and repair and general administrative services. The City contracts with the Summit County Sheriff's Office to provide security of persons and property.

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

The City participates in one jointly governed organization, the Southern Summit County Tax Incentive Review Council. This organization is described in Note 20 of the Notes to the Basic Financial Statements.

**Note 2 – Summary of Significant Accounting Policies**

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

***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.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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***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. These statements usually distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

The statement of net position presents the financial condition of the governmental 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. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental program 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 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.

***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, the City’s funds are classified as either governmental or proprietary.

***Governmental Funds*** Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources, and liabilities and 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 and reports all financial resources except those required to be 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 Green and/or the general laws of Ohio.

***Street Construction, Maintenance and Repair Fund*** The street construction, maintenance and repair special revenue fund accounts for and reports the portion of State gasoline tax and motor vehicle registration fees restricted for the maintenance of the streets within the City.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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**Grant Project Fund** To account for and report grants received and restricted for various projects throughout the City.

**General Obligation Bond Retirement Fund** The general obligation bond retirement debt service fund accounts for and reports property taxes that are restricted for the payment of principal, interest and other fiscal charges on general obligation debt.

**Capital Projects Reserve Fund** – To account for monies assigned for the purpose of capital projects.

**Parks Capital Projects Reserve Fund** The parks capital projects reserve capital projects fund accounts for income taxes restricted for the purpose of improving existing park and recreation facilities.

**Tax Increment Financing Projects Fund** The tax increment financing projects capital projects fund accounts for and reports payments in lieu of taxes restricted for the purpose of improving City of Green roads, utilities, and other infrastructure improvements in the defined benefit areas of Arlington Road and Massillon Road.

The other governmental funds of the City account for grants and other resources whose use is restricted, committed, or assigned 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. The City has no enterprise funds.

**Internal Service Fund** The internal service fund accounts 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 only internal service fund accounts for a self-insurance program for employee vision claims.

**Measurement Focus**

**Government-wide Financial Statements** The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

**Fund Financial Statements** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets 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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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Like the government-wide statements, the internal service fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of this fund are included on the statement of 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 provides information about how the City finances and meets the cash flow needs of its internal service activity.

***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 funds also use the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

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

Non-exchange 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 9). 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 non-exchange transactions must also be available before it can be recognized.

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

***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported in the government-wide statement of net position for deferred charges on refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 16 and 17.

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 a deferred gain on refunding, property taxes, payments in lieu of taxes,

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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pension, OPEB, and unavailable revenue. A deferred gain on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. Property taxes and payments in lieu of 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 the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables, which will not be collected within the available period. For the City unavailable revenue includes delinquent property taxes, income taxes, intergovernmental grants and special assessments. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 18. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position (see Notes 16 and 17).

***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 (or the alternative tax budget as permitted by law), the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriations resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the personal services and other object level within each department for each fund for the operating budget. For the personal service object level, the Finance Director has been authorized to allocate and maintain appropriations within each department. For the other object level, the Finance Director has been authorized to allocate appropriations within each department and any object level which he maintains on his books, other than personal services. A separate capital appropriations resolution adopted by Council is established at the individual project level within funds that make capital expenditures.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time original and 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.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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***Cash and Cash Equivalents***

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and cash equivalents".

During 2020, investments were limited to a money market account, negotiable certificates of deposit, government securities, U.S. treasury obligations, and STAR Ohio.

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

For 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the transactions to \$100 million per day, 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.

Investment are reported at fair value which is based on quoted market prices or, in the case of mutual funds, current share price.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue, including an increase in the fair value of investments, credited to the general fund during 2020 amounted to \$569,472, which includes \$225,400 assigned from other City funds.

Investments with an original maturity of three months or less and investments of the cash management pool are presented on the financial statements as cash equivalents.

***Materials and Supplies Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

***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 at the time of the purchase and the expenditure/expense in the year in which services are consumed.

***Restricted Assets***

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund and fire demolition deposits and electric aggregation program special revenue funds represent money set aside for unclaimed monies and deposits held for individuals and organizations.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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***Capital Assets***

All capital assets of the City are classified as general capital assets. 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.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets, except land and construction in progress, are depreciated and amortized. 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 or necessary improvements and replacement. Depreciation and amortization are computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land Improvements	20-50 years
Buildings and Improvements	20-50 years
Machinery and Equipment	5-30 years
Vehicles	10-30 years
Right to Use CLC	26 years
Infrastructure	15-40 years

The City's infrastructure consists of bridges, streets, storm sewers, sidewalks, waterlines, street lights, and a traffic signals system including infrastructure acquired before December 31, 1980.

During 2005, the City acquired an intangible asset through the agreement with the Green Local School District for the right to use the Community Learning Center, which was completed in 2006, with a value of \$15,482,500. At December 31, 2020, the amount of the asset is \$7,145,778. Amortization is computed using the straight-line method over the term of the agreement, which has 12 years remaining.

***Interfund Balances***

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables". Interfund loans, which do not represent available expendable resources, are classified as nonspendable fund balance. Interfund balance amounts are eliminated in the statement of net position.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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***Compensated Absences***

Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to the end of the calendar year following the calendar year in which the leave was accrued, the outstanding liability is recorded as "vacation benefits payable" on the statement of net position rather than as a long-term liability.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for employees after one year of service with the City.

On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the funds from which the employee who has accumulated unpaid leave is paid.

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

All payables, accrued liabilities and long-term obligations are reported in the government-wide 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 compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Debt issuances are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plans' fiduciary net position is not sufficient for payment of those benefits.

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

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

***Fund Balance***

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

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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**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 or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

**Committed** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by the highest level formal action (ordinance or resolution, as both are equally legally binding) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. 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. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the Finance Director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council assigned fund balance to cover a gap between estimated revenue and appropriations in the 2021 appropriated budget. City Council also assigned fund balance for fire/paramedic service, parks and recreation, zoning, and planning.

**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.

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.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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***Net Position***

Net position represents the difference between all other elements in the statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on 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.

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

***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 for self-insurance programs. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the funds. All revenues and expenses not meeting these definitions are reported as non-operating.

***Internal Activity***

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

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 the internal service fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***Premiums and Discounts***

On the government-wide financial statements, premiums and discounts are amortized over the term of the debt issuance using the straight-line method, which approximates the effective interest method. Debt issuance payable are reported net of the applicable premium or discount. On the governmental fund financial statements premiums and discounts are recognized in the period in which the debt issuances are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

***Deferred Charge/Gain on Refunding***

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

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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***Estimates***

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

**Note 3 – Change in Accounting Principle**

For 2020, the City implemented the Governmental Accounting Standard Board’s (GASB) Statement No. 83, Certain Asset Retirement Obligations. GASB Statement 83 addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. The City has no assets with a legally enforceable liability; therefore, there will be no effect on the net position as of December 31, 2019.

**Note 4 – 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 Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the general fund and major special revenue fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Advances In are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
3. Investments are reported at fair value (GAAP) rather than cost (budget).
4. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
5. Budgetary revenues and expenditures of the fire/paramedic, parks and recreation, zoning, and planning funds are reclassified to the general fund for GAAP reporting.
6. Encumbrances are treated as expenditures (budget) rather than as assigned, committed, or restricted fund balance (GAAP).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue funds.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2020

Net Change in Fund Balance  
General and Major Special Revenue Funds

	General	Street Construction, Maintenance and Repair	Grant Project
GAAP Basis	(\$695,156)	\$1,421,850	\$295,256
Adjustment for Revenue Accruals	(417,356)	(1,281)	(312,501)
Advances In	600,000	0	0
Beginning Fair Value Adjustment for Investments	22,946	0	0
Ending Fair Value Adjustment for Investments	(136,489)	0	0
Adjustment for Expenditure Accruals	(617,583)	(572,215)	(55,964)
Perspective Differences:			
Fire/Paramedic	(163,690)	0	0
Parks and Recreation	87,340	0	0
Zoning	21,754	0	0
Planning	45,900	0	0
Adjustment for Encumbrances	(479,901)	(1,372,795)	(558,535)
Budget Basis	<u>(\$1,732,235)</u>	<u>(\$524,441)</u>	<u>(\$631,744)</u>

**Note 5 – Fund Balances**

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

Fund Balances	General	Street Construction, Maintenance and Repair	Grant Project	General Obligation Bond Retirement	Capital Projects Reserve	Parks Capital Projects Reserve	TIF Projects	Other Governmental Funds	Total
<b>Nonspendable:</b>									
Materials and Supplies									
Inventory	\$10,442	\$540,993	\$0	\$0	\$0	\$0	\$0	\$0	\$551,435
Prepaid Items	285,627	20,343	0	0	0	0	0	20,913	326,883
Interfund Loans	1,500,000	0	0	0	0	0	0	0	1,500,000
Unclaimed Monies	13,589	0	0	0	0	0	0	0	13,589
<b>Total Nonspendable</b>	<u>1,809,658</u>	<u>561,336</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>20,913</u>	<u>2,391,907</u>
<b>Restricted for:</b>									
Capital Projects	0	0	0	0	0	0	7,353,880	0	7,353,880
Debt Service	0	0	0	5,918,570	0	0	0	0	5,918,570
Street Repair and Maintenance	0	6,622,717	0	0	0	0	0	915,686	7,538,403
Cemetery Maintenance	0	0	0	0	0	0	0	250,034	250,034
Lighting	0	0	0	0	0	0	0	39,174	39,174
Recycling	0	0	0	0	0	0	0	114,990	114,990
Grant Project	0	0	456,787	0	0	0	0	0	456,787
Drug Enforcement	0	0	0	0	0	0	0	46,695	46,695
Telecommunications	0	0	0	0	0	0	0	420,251	420,251
<b>Total Restricted</b>	<u>\$0</u>	<u>\$6,622,717</u>	<u>\$456,787</u>	<u>\$5,918,570</u>	<u>\$0</u>	<u>\$0</u>	<u>\$7,353,880</u>	<u>\$1,786,830</u>	<u>\$22,138,784</u>

*(continued)*

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
For the Year Ended December 31, 2020

Fund Balances	General	Street Construction, Maintenance and Repair	Grant Project	General Obligation Bond Retirement	Capital Projects Reserve	Parks Capital Projects Reserve	TIF Projects	Other Governmental Funds	Total
<b>Committed to:</b>									
Ambulance Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,737,330	\$1,737,330
Pipeline Safety	0	0	0	0	0	0	0	1,377,184	1,377,184
Donations	2,348	0	0	0	0	0	0	10,201	12,549
Keeping Green Beautiful	0	0	0	0	0	0	0	20,555	20,555
<b>Total Committed</b>	<b>2,348</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,145,270</b>	<b>3,147,618</b>
<b>Assigned to:</b>									
Capital Projects	0	0	0	0	3,106,410	0	0	0	3,106,410
Fire/Paramedic	2,434,603	0	0	0	0	0	0	0	2,434,603
Parks and Recreation	1,145,883	0	0	0	0	0	0	0	1,145,883
Zoning	116,840	0	0	0	0	0	0	0	116,840
Planning	493,297	0	0	0	0	0	0	0	493,297
2021 Appropriations	1,695,902	0	0	0	0	0	0	0	1,695,902
Purchases on Order	407,360	0	0	0	0	0	0	0	407,360
<b>Total Assigned</b>	<b>6,293,885</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,106,410</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,400,295</b>
Unassigned (Deficit)	22,615,502	0	0	0	0	(887,306)	0	0	21,728,196
<b>Total Fund Balances (Deficit)</b>	<b>\$30,721,393</b>	<b>\$7,184,053</b>	<b>\$456,787</b>	<b>\$5,918,570</b>	<b>\$3,106,410</b>	<b>(\$887,306)</b>	<b>\$7,353,880</b>	<b>\$4,953,013</b>	<b>\$58,806,800</b>

**Note 6 – Accountability and Compliance**

**Accountability**

At December 31, 2020, the parks capital projects reserve capital projects fund had a deficit fund balance in the amount of \$887,306. The deficit fund balance resulted from interfund payables in the fund. The general fund is liable for any deficits in the fund and provides transfers when cash is required, rather than when accruals occur.

**Compliance**

Contrary to Ohio Revised Code Section 5705.41(B), the general fund had expenditures plus encumbrances in excess of final appropriations as of December 31, 2020:

<b>General Fund:</b>	Final	Actual	Variance
Unclaimed Monies:			
Other	\$0	\$43	(\$43)

Management has indicated that appropriations will be closely monitored to ensure no further violations.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

**Note 7 – Significant Commitments**

***Encumbrances***

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General	\$479,901
Street Construction, Maintenance, and Repair	1,372,795
Grant Project	558,535
Capital Projects Reserve	88,141
Parks Capital Projects Reserve	220,264
TIF Projects	7,976,902
Other Governmental Funds	467,775
Total	\$11,164,313

***Contractual Commitments***

The City had the following contractual commitments outstanding at December 31, 2020:

Project	Contract Amount	Amount Paid	Remaining on Contract
Various Projects Within the TIF Districts	20,469,405	11,985,816	8,483,589
Various Road Improvements	8,435,550	7,449,412	986,138
Various General Government Projects	5,670,224	5,582,083	88,141
Various Parks Projects	270,467	177,748	92,719
Total	\$34,845,646	\$25,195,059	\$9,650,587

The amounts remaining on these contracts were encumbered at year end. The amounts of \$544,210 and \$554,697 in contracts and retainage payable for governmental activities, respectively, have been capitalized.

**Note 8 – Deposits and Investments**

The City is a charter City and has adopted an investment policy through City Ordinance. The City has elected to follow the provisions of State statute. State statutes classify monies held by the City into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the City treasury. Active 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.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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Inactive deposits are public deposits that the 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 evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Interim monies held by the City can 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, and Government National Mortgage 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, including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances (for a period not to exceed one hundred-eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; 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. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

***Deposits***

***Custodial credit risk*** for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2020, \$4,167,487 of the City's total bank balance of \$13,330,970 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. The City's financial institutions participate in the Ohio Pooled Collateral System (OPCS) and were approved for reduced collateral floors of 50 percent resulting in the uninsured and uncollateralized balances.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either 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 requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

***Investments***

As of December 31, 2020, the City had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percent of Total Investments
Fair Value - Level 1 Inputs:				
Money Market Account	\$3,373,190	Less than one year	AAA	8.91 %
Fair Value - Level 2 Inputs:				
Negotiable Certificates of Deposit	21,963,857	Less than five years	N/A	58.02
Federal Home Loan Mortgage Corporation Notes	859,786	Less than three years	AAA	2.27
Federal Farm Credit Bureau Bonds	2,009,328	Less than four years	AAA	5.31
Federal Home Loan Bank Notes	1,348,076	Less than two years	AAA	3.56
Federal National Mortgage Association Notes	517,824	Less than one year	AAA	1.37
U.S. Treasury Bill	1,799,694	Less than one year	AAA	4.76
U.S. Treasury Notes	5,346,972	Less than one year	AAA	14.13
Federal Agricultural Mortgage Corporation Notes	527,530	Less than three years	AAA	1.39
Net Asset Value (NAV) Per Share:				
STAR Ohio	107,404	55.8 Days	AAAm	0.28
<b>Total Investments</b>	<b>\$37,853,661</b>			<b>100.00 %</b>

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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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 preceding chart identifies the City's recurring fair value measurements as of December 31, 2020. The City's investments measured at fair value 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 (Level 2 inputs).

**Interest Rate Risk.** Per the City's policy, as a means of limiting its exposure to fair value losses caused by rising interest rates, the City will attempt to match its investments with anticipated cash flow requirements. No investment shall be made unless the Director of Finance, at the time of making the investment, reasonably expects it can be held to maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of settlement if such securities bear interest at a fixed rate, and it will not directly invest in such securities maturing more than two years from the date of settlement if they bear interest at a variable rate.

**Credit Risk.** Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that addresses credit risk.

**Custodial Credit Risk** for an investment is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Federal Home Loan Mortgage Corporation Notes, Federal Farm Credit Bureau Bonds, Federal Home Loan Bank Notes, Federal National Mortgage Association Notes, U.S. Treasury Obligations, and Federal Agricultural Mortgage Corporation Notes are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty. The City's policy requires that all security transactions, including securities acquired subject to repurchase agreements, entered into by the City, shall be conducted on a delivery-versus-payment basis. Purchased securities will be held by a third party custodian, designated by the Director of Finance, that is a Federal Reserve Bank or other "qualified trustee" within the meaning of Ohio Revised Code Section 135.18(I), and the safekeeping of those securities shall be released by the City only upon verification that the principal and interest, or proceeds of sale of the securities, have been credited to the City's account.

**Concentration of Credit Risk.** Credit risk is defined as having five percent or more of the City's investments invested in the securities of a single issuer. The City's investment policy requires diversification of the portfolio, but only states that the investments should be diversified by security, type, and institution.

## **Note 9 – Receivables**

Receivables at December 31, 2020, consisted primarily of intergovernmental, municipal income taxes, payments in lieu of taxes, property taxes, accrued interest, loans, accounts, and special assessment receivables. All receivables are deemed collectible in full.

All receivables except for delinquent property taxes, payments in lieu of taxes, and the Community Learning Center receivable from Green Local School District (See Note 13) are expected to be collected in one year. Property taxes and payments in lieu of taxes, although ultimately collectible, include some portions of delinquencies that will not be collected within one year. The \$5,411,244 of intergovernmental receivable is the School District's portion of the Community Learning Centers agreement and \$5,041,965 will not be collected within one year.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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***Property Taxes***

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 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 percent of appraised market value. 2020 real property taxes are collected in and intended to finance 2021.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2020 public utility property taxes which became a lien December 31, 2019, are levied after October 1, 2020, and collected in 2021 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2020, was \$2.40 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:

Real Property:	
Residential/Agricultural	\$622,064,190
Commercial/Industrial/Public Utility	159,920,500
Public Utility Property	<u>68,052,160</u>
Total Valuation	<u><u>\$850,036,850</u></u>

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the County, including the City of Green. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and tangible personal property taxes, public utility taxes and outstanding delinquencies which were 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. 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.

***Municipal Income Taxes***

The City levies a two percent income tax on substantially all income earned within the City. In November 2003, Green voters increased the income tax from one percent to two percent. In addition, City residents employed in other municipalities having an income tax of less than two percent must pay the difference to the City of Green. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

The City's income tax ordinance requires seven percent of the income tax revenues to be used to finance park capital improvements. As a result, this portion of the revenue is allocated into the parks capital project reserve capital projects fund each year. The remaining income tax proceeds are to be used to pay the cost of administering the tax, general fund operations, capital improvements, debt service and other governmental functions when needed, as determined by Council.

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In March of 2020, Ohio’s General Assembly passed House Bill 197, which addressed various topics, including income tax collection. This legislation indicated that for the period of the state of emergency related to COVID-19 declared on March 9, 2020, and for thirty days after the conclusion of that period, any day on which an employee performs personal services at a location, including the employee’s home, to which the employee is required to report for employment duties because of the declaration shall be deemed to be a day performing personal services at the employee’s principal place of work. The City’s income tax receivable/revenue has been calculated consistent with the provisions of House Bill 197. The provisions of this legislation are being challenged in court, and the ultimate disposition is not known.

***Intergovernmental Receivable***

A summary of intergovernmental receivables follows:

Community Learning Center	\$5,411,244
Cents Per Gallon and Gasoline Excise Tax	868,230
ODOT Grant	370,545
Local Government State Support	287,928
Homestead and Rollback	107,574
Auto Regulation	102,043
Dispatch Services	83,426
Permissive Motor Vehicle License	34,715
Recycling	25,699
Ohio Task Force Grant	21,686
Workers' Compensation	13,682
Green Local School District	7,033
Barberton Municipal Court	4,622
Total	\$7,338,427

***Loans Receivable***

During 2018, the City purchased a golf course which included buildings and over 147 acres of land. Subsequently, the City entered into an agreement with Raintree Golf Management, LLC (RGM), which will allow the company to operate the golf course using the capital assets purchased by the City. As part of the agreement, the City loaned \$50,000 to RGM. During 2019, the City loaned an additional \$125,000 to RGM. The full \$175,000 loans receivable remains unpaid as of December 31, 2020, as the COVID-19 pandemic delayed the repayment of the monies. These amounts are to be repaid within one year.

***Payments in Lieu of Taxes***

According to State law, the City has established several tax increment financing districts within the City under which the City has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners’ contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

**City of Green, Ohio**  
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**Note 10 – Tax Abatements**

As of December 31, 2020, the City provides tax abatements through two Community Reinvestment Area (CRA) Tax Abatement programs. Pursuant to Ohio Revised Code Chapter 5709, the City established the CRAs to provide property tax abatements to encourage investment in the community. Abatements are obtained through application by the property owner and require approval of City Council. Only commercial property is eligible. The approval of the abatement is determined by the City based on the need and strength of the investment, as well as proof that suitable community investment has been made. The City performs an assessment to determine if awarding the abatement is in the best interest of the City. If it is found that suitable community investment has not been made according to the agreements, the City may terminate or modify the agreements and/or require the repayment of abated amounts. The abatement is applied through a reduction in assessed valuation, made by the Summit County Fiscal Office. Property taxes abated under this program for collection year 2020, tax year 2019, were \$76,404.

**Note 11 – Internal Activity**

***Interfund Transfers***

Interfund transfers for the year ended December 31, 2020, consisted of the following:

Transfer To	Transfer From General
Street Construction, Maintenance and Repair	\$6,750,000
General Obligation Bond Retirement	650,000
TIF Projects	250,000
Other Governmental Funds	25,000
Total	\$7,675,000

In order to provide sufficient cash necessary to support various Council approved appropriations for the City’s special revenue and capital projects funds, Council approved cash transfers from the general fund to support these various operating and capital expenditures in the street construction, maintenance and repair, TIF projects, and recycle funds. Cash transfers were also approved to provide sufficient cash for debt service in the general obligation bond retirement fund.

***Interfund Balances***

The interfund balance in the general fund to the parks capital projects reserve capital projects fund in the amount of \$2,100,000 was made to support capital projects and operations, respectively. The advance will be repaid over a period of four years, with \$600,000 being repaid within one year.

**City of Green, Ohio**  
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**Note 12 – Capital Assets**

Capital asset activity for the year ended December 31, 2020, was as follows:

	Balance 12/31/2019	Additions	Deductions	Balance 12/30/2020
<b>Governmental Activities</b>				
<i>Capital Assets, not being depreciated and amortized</i>				
Land	\$9,959,463	\$558,415	\$0	\$10,517,878
Construction in Progress	16,708,603	13,025,338	(3,581,873)	26,152,068
<b>Total Capital Assets, not being depreciated and amortized</b>	<b>26,668,066</b>	<b>13,583,753</b>	<b>(3,581,873)</b>	<b>36,669,946</b>
<i>Capital Assets, being depreciated and amortized:</i>				
Land Improvements	12,107,180	394,869	(27,550)	12,474,499
Buildings and Improvements	24,219,402	1,384,109	0	25,603,511
Machinery and Equipment	6,038,366	590,042	(239,111)	6,389,297
Vehicles	7,976,236	475,967	(92,588)	8,359,615
Right to Use CLC	15,482,500	0	0	15,482,500
Infrastructure:				
Bridges	121,344	0	0	121,344
Streets	86,455,112	766,415	0	87,221,527
Sidewalks	7,323,643	174,414	0	7,498,057
Storm Sewers	10,785,056	692,820	0	11,477,876
Traffic Signals	2,179,308	18,812	0	2,198,120
Street Lights	1,283,714	196,113	0	1,479,827
Waterlines	376,156	0	0	376,156
<b>Total Capital Assets, being depreciated and amortized</b>	<b>174,348,017</b>	<b>4,693,561</b>	<b>(359,249)</b>	<b>178,682,329</b>
<b>Less Accumulated Depreciation and Amortization:</b>				
Land Improvements	(5,744,766)	(184,069)	26,941	(5,901,894)
Buildings and Improvements	(5,708,476)	(655,629)	0	(6,364,105)
Machinery and Equipment	(3,490,120)	(269,390)	207,339	(3,552,171)
Vehicles	(3,169,107)	(444,189)	90,841	(3,522,455)
Right to Use CLC	(7,741,243)	(595,479)	0	(8,336,722)
Infrastructure:				
Bridges	(7,504)	(7,504)	0	(15,008)
Streets	(51,209,757)	(4,555,029)	0	(55,764,786)
Sidewalks	(2,088,363)	(251,864)	0	(2,340,227)
Storm Sewers	(1,509,376)	(178,607)	0	(1,687,983)
Traffic Signals	(1,473,644)	184,569	0	(1,289,075)
Street Lights	(318,742)	(73,991)	0	(392,733)
Waterlines	(87,948)	(7,523)	0	(95,471)
<b>Total Accumulated Depreciation and Amortization</b>	<b>(82,549,046)</b>	<b>(7,038,705) *</b>	<b>325,121</b>	<b>(89,262,630)</b>
<i>Total Capital Assets being depreciated and amortized, Net</i>	<u>91,798,971</u>	<u>(2,345,144)</u>	<u>(34,128)</u>	<u>89,419,699</u>
<b>Governmental Activities Capital Assets, Net</b>	<b><u>\$118,467,037</u></b>	<b><u>\$11,238,609</u></b>	<b><u>(\$3,616,001)</u></b>	<b><u>\$126,089,645</u></b>

\* Depreciation expense was charged to governmental activities as follows:

General Government	\$1,079,972
Security of Persons and Property	444,938
Transportation	4,700,147
Public Health and Welfare	4,219
Leisure Time Activities	793,382
Community Environment	16,047
<b>Total Depreciation Expense</b>	<b><u>\$7,038,705</u></b>

**City of Green, Ohio**  
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\$164,288 of sidewalks were donated to the City by homeowners and \$26,000 for a vehicle was donated to the City by Toth Buick. The City has recorded these amounts as a capital contribution.

During 2005, the City acquired an intangible asset due to the agreement with the Green Local School District. Per this agreement, the City has the right to use the Community Learning Center, which was jointly constructed, but is owned by the School District. The construction of the Community Learning Center (CLC) was completed in 2006. The entire asset value was capitalized as of December 31, 2006.

The amortization schedule is as follows:

	Governmental Activities
2021	\$595,481
2022	595,481
2023	595,481
2024	595,481
2025	595,481
2026-2030	2,977,405
2031-2032	1,190,968
Total	<u>\$7,145,778</u>

For additional information see Note 13.

**Note 13 – Community Learning Center**

On September 20, 2004, the City entered into a cooperative agreement for the acquisition, construction, financing, operation and maintenance and use of the Community Learning Centers (the Facilities) with the Board of Education of the Green Local School District (the School District). The initial term of this agreement commenced on the date of the agreement and terminates on December 31, 2032. Both parties also entered into a Joint Use Agreement on November 7, 2003. The Joint Use Agreement gives the City the right to use the Facilities after school hours. The City does not need the permission of the School District to use the Facilities. The Joint Use Agreement shall remain in effect for 28 years commencing on the month, day and year in which the Facilities are ready for occupancy. It is not the City’s intention to renew the Joint Use Agreement at the end of this 28 year period.

The School District shall be the record owner of the Facilities. The City will report its right to use the Facilities as an intangible asset in capital assets. Upon completion of the construction and payment of the debt, the School District will be the owner of the Facilities.

On November 1, 2004, the City issued \$25,000,000 in revenue bonds which includes both the City’s and School District’s share of the project cost. The City is responsible for all bond payments. The City’s share of the payment is \$1,000,000 per year. The School District will pay the difference between the City’s contribution and the annual bond payment. The City had an additional one percent income tax approved by voters on November 4, 2003 to pay for the City’s part of the Facilities. On July 11, 2012 the City retired a portion of the bonds with refunding bonds, but this did not change the terms of the cooperative agreement. The City and the School District will continue to share the cost of repaying the debt in the same manner.

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The School District will continue to levy its 4.8 mills for the purpose of permanent improvements and to contribute and transfer an amount equal to the difference between debt charges due on the City securities in that calendar year and \$1,000,000 from that levy each year from 2005 through 2032 or until the securities are fully paid.

The proceeds from the revenue bonds were given to the School District and the City's portion is shown as an Intangible Asset called Right to Use CLC. The City has also recorded an intergovernmental receivable for the portion of the bonds to be paid by the School District. Construction was completed in 2006.

**Note 14 – Leases**

*Capital Leases*

During 2019, the City entered into lease agreements for various service equipment located at the Raintree Golf & Event Center. The leases meet the criteria for capital leases and have been recorded on the government-wide statements. The assets acquired through the capital leases were capitalized at the present value of the minimum lease payments at the time the leases were entered into.

The assets acquired through capital leases are as follows:

	Governmental Activities
Assets:	
Equipment	\$294,575
Less: Accumulated Depreciation	(15,973)
Total	\$278,602

The leases provide for minimum, annual lease payments as follows:

	Principal	Interest	Total
2021	\$61,732	\$7,271	\$69,003
2022	64,407	4,596	69,003
2023	67,197	1,806	69,003
Totals	\$193,336	\$13,673	\$207,009

Capital lease payments have been reclassified and are reflected as debt service in the fund financial statements for the general fund. These expenditures are reflected as program expenditures on a budgetary basis.

*Operating Lease*

The City, as a lessor, has entered into an operating lease agreement with Billy Casper Golf, LLC (BCG) related to the Raintree Golf & Event Center. In order to do business in the State of Ohio, BCG formed a wholly-owned, single-purpose subsidiary entity, Raintree Golf Management, LLC (RGM). The lease term commenced on January 1, 2019, and will expire in five years on December 31, 2023. Upon written mutual agreement, there is the possibility for two successive extension terms of three years each, which must be approved no later than 120 days prior to the expiration date of the term immediately preceding. The City will receive the net operating revenue from operations annually as rental revenue. Minimum future rentals are not disclosed as this rental revenue is variable in nature.

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The following schedule provides an analysis of the leased property at December 31, 2020:

	<b>Raintree Golf &amp; Event Center</b>
Land	\$1,075,042
Buildings	2,172,064
Leased Property, Total Value	3,247,106
Less: Accumulated Depreciation	(86,882)
Leased Property, Net of Depreciation	\$3,160,224

**Note 15 – Long-Term Obligations**

The changes in long-term obligations during the year were as follows:

	Balance 12/31/2019	Issued	Retired	Balance 12/31/2020	Amounts Due In One Year
<b>Governmental Activities</b>					
General Obligation Bonds:					
2011 Street Improvement Bonds:					
Serial Bonds	\$1,010,000	\$0	(\$325,000)	\$685,000	\$335,000
Discount on Street Improvement Bonds	(3,165)	0	1,055	(2,110)	0
2012 Street Improvement Bonds:					
Serial Bonds	200,000	0	(200,000)	0	0
Discount on Street Improvement Bonds	(1,503)	0	1,503	0	0
2013 Various Purpose Refunding Bonds:					
Serial Bonds	3,490,000	0	(290,000)	3,200,000	290,000
Term Bonds	665,000	0	0	665,000	0
Premium on Various Purpose Refunding Bonds	47,084	0	(3,622)	43,462	0
2014 Various Purpose Refunding Bonds:					
Serial Bonds	590,000	0	(290,000)	300,000	300,000
Premium on Various Purpose Refunding Bonds	12,528	0	(6,264)	6,264	0
2015 Various Purpose Refunding Bonds:					
Serial Bonds	4,665,000	0	(375,000)	4,290,000	395,000
Term Bonds	295,000	0	0	295,000	0
Premium on Various Purpose Bonds	158,249	0	(12,173)	146,076	0

(continued)

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	Balance 12/31/2019	Issued	Retired	Balance 12/31/2020	Amounts Due In One Year
<b>Governmental Activities (continued)</b>					
2016 Various Purpose Refunding Bonds					
Serial Bonds	\$7,385,000	\$0	\$0	\$7,385,000	\$0
Term Bonds	225,000	0	(75,000)	150,000	75,000
Premium on Various Purpose Bonds	200,153	0	(16,679)	183,474	0
2019 Various Purpose Tax Increment Refunding Bonds					
Serial Bonds	8,685,000	0	(385,000)	8,300,000	575,000
Premium on Various Purpose Bonds	377,031	0	(25,135)	351,896	0
2020 Street Improvement Tax Increment Bonds					
Serial Bonds	0	6,520,000	(175,000)	6,345,000	310,000
Term Bonds	0	2,500,000	0	2,500,000	0
Premium on Street Improvement Bonds	0	978,683	(48,934)	929,749	0
Total General Obligation Bonds	<u>28,000,377</u>	<u>9,998,683</u>	<u>(2,225,249)</u>	<u>35,773,811</u>	<u>2,280,000</u>
Community Learning Center:					
2012 Refunding Community Learning Center					
Income Tax Revenue Bonds:					
Serial Bonds	4,975,000	0	(950,000)	4,025,000	970,000
Term Bonds	10,305,000	0	0	10,305,000	0
Premium on Income Tax Revenue Bonds	666,789	0	(51,291)	615,498	0
Total CLC Income Tax Revenue Bonds	<u>15,946,789</u>	<u>0</u>	<u>(1,001,291)</u>	<u>14,945,498</u>	<u>970,000</u>
OPWC Loan from Direct Borrowing - Steese Road	<u>285,393</u>	<u>0</u>	<u>(28,540)</u>	<u>256,853</u>	<u>57,078</u>
Capital Leases	<u>252,506</u>	<u>0</u>	<u>(59,170)</u>	<u>193,336</u>	<u>61,732</u>
Compensated Absences	<u>1,313,347</u>	<u>201,525</u>	<u>(53,227)</u>	<u>1,461,645</u>	<u>54,997</u>
Net Pension Liability					
OPERS	9,843,512	0	(2,485,935)	7,357,577	0
OP&F	14,518,567	0	(2,628,308)	11,890,259	0
Total Net Pension Liability	<u>24,362,079</u>	<u>0</u>	<u>(5,114,243)</u>	<u>19,247,836</u>	<u>0</u>
Net OPEB Liability					
OPERS	4,717,149	392,268	0	5,109,417	0
OP&F	1,619,742	123,718	0	1,743,460	0
Total Net OPEB Liability	<u>6,336,891</u>	<u>515,986</u>	<u>0</u>	<u>6,852,877</u>	<u>0</u>
Total Governmental Activities	<u>\$76,497,382</u>	<u>\$10,716,194</u>	<u>(\$8,481,720)</u>	<u>\$78,731,856</u>	<u>\$3,423,807</u>

On June 30, 2011, the City issued \$7,200,000 of Street Improvement General Obligation Bonds to retire a portion of the 2010 various purpose notes. The bonds were issued for a twenty year period with a final maturity of December 1, 2031 and at interest rates of 1.0 to 4.5 percent. The bonds will be paid from the TIF projects capital projects fund. The bonds were issued at a discount of \$21,096. The general obligation bonds were partially refunded in 2016.

On June 28, 2012, the City issued \$4,360,000 of Street Improvement General Obligation Bonds to retire a portion of the 2011 various purpose notes. The bonds consisted of serial and term bonds and were issued for a twenty year period with a final maturity of December 1, 2032 and at interest rates of 1.0 to 3.5 percent. The bonds will be paid from the TIF projects capital projects fund. The bonds were issued at a discount of \$30,068. The general obligation bonds were partially refunded in 2019, and the remaining outstanding bonds were fully repaid during 2020.

On July 30, 2013, the City issued \$5,480,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring a portion of the 2008 Various Purpose General Obligation Bonds. The bonds were issued for a period of 20 years at interest rates varying from 1 to 4 percent. The bond issue was comprised of \$4,815,000 in serial bonds and \$665,000 in term bonds. Term bonds are subject to optional redemption



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and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2020, \$3,705,000 of the defeased bonds are still outstanding.

The term bonds for the 2013 Various Purpose General Obligation Refunding Bonds are subject to mandatory sinking fund redemption before maturity with a final maturity of December 1, 2032. The bonds are being retired from the general obligation bond retirement fund.

*Optional Redemption* The various purpose general obligation bonds maturing on or after December 1, 2020, shall be subject to redemption, by and at the option of the City, on or after June 1, 2020, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

	<u>Issue</u>
<u>Year</u>	<u>\$665,000</u>
2031	<u>\$325,000</u>
<i>Stated Maturity</i>	<u>12/1/2032</u>

The remaining principal amount of the term bonds (\$340,000) will mature at the stated maturity.

On June 17, 2014, the City issued \$6,970,000 of Various Purpose General Obligation Bonds. The bonds were issued at a premium of \$125,272 and will be paid over 20 years. The bonds have interest rates of 1.00 to 3.50 percent and will be retired from the TIF projects capital projects fund. The general obligation bonds were partially refunded in 2019.

On July 16, 2015, the City issued \$8,890,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring the 2014 Street Improvement Bond Anticipation Notes, the 2010 Recovery Zone Economic Development Bonds, a portion of the 2009 Various Purpose General Obligation Bonds, and a portion of the 2007 Sanitary Sewer Improvement General Obligation bonds. The bonds were issued for a period of 17 years at an interest rate varying from 1 to 4 percent. The bond issue was comprised of \$8,245,000 in serial bonds and \$645,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The bonds were partially refunded in 2018. The partial refunding included an amount from current resources that is addressed subsequently. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2020, \$5,145,000 of the defeased bonds are still outstanding.

*Optional Redemption* The 2015 Various Purpose Refunding Bonds maturing on or after December 1, 2021, are subject to redemption before maturity on or after December 1, 2020 by and at the option of the City, either in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

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*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date.

Year	Issue
2031	\$295,000
<i>Stated Maturity</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$150,000) will mature at the stated maturity.

In 2018, the City partially defeased the 2015 various purpose general obligation refunding bonds using contributions from DeHoff Realtors. These contributions resulted from the company's failure to perform on a TIF agreement. These existing resources were placed with an escrow agent in the amount of \$2,622,490 to provide for all future debt service payments on the old bonds. Accordingly, the escrow account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2020, \$2,105,000 of the defeased bonds are still outstanding.

On December 28, 2016, the City issued \$7,845,000 of Various Purpose General Obligation Refunding Bonds for the purpose of retiring a portion of the 2010 Various Purpose Improvement Bonds, a portion of the 2011 Street Improvement Bonds, and a portion of the 2014 Various Purpose Bonds. The bonds were issued for a period of 15 years at an interest rate varying from 1.7 to 3.5 percent. The bond issue was comprised of \$7,545,000 in serial bonds and \$300,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1.7 percent to 3.5 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2020, \$7,415,000 of the defeased bonds are still outstanding.

*Optional Redemption* The 2016 Various Purpose Refunding Bonds maturing on or after December 1, 2027, are subject to redemption before maturity on or after December 1, 2026 by and at the option of the City, either in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2022, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date.

Year	Issue
2021	\$150,000
<i>Stated Maturity</i>	<i>12/1/2022</i>

The remaining principal amount of the term bonds (\$75,000) will mature at the stated maturity.

**City of Green, Ohio**  
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On December 30, 2019, the City issued \$8,685,000 of Various Purpose General Obligations Tax Increment Refunding Bonds for the purpose of retiring the 2010 Various Purpose Improvement Bonds, as well as portions of the 2012 Street Improvement Tax Incremental Financing Refunding Bonds and the 2014 Various Purpose General Obligation Bonds. The bonds were issued for a period of 15 years at an interest rate varying from 2 to 3 percent. The bond issue was comprised of serial bonds. Interest payments are payable on June 1 and December 1 of each year, until the principal amount is paid. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2020, \$8,505,000 of the defeased bonds are still outstanding.

On April 21, 2020, the City issued \$9,020,000 of Street Improvement General Obligation Tax Increment Bonds, consisting of \$6,520,000 in serial bonds and \$2,500,000 in term bonds, for the purpose of construction of three new roundabouts and related street improvements to Massillon Road North. The bonds were issued for a twenty year period with a final maturity of December 1, 2039 and at interest rates of 2.375 - 5 percent. The bonds will be paid from the general obligation bond retirement fund. The bonds were issued at a premium of \$978,683. At December 31, 2020 there was \$7,901,408 in unspent proceeds.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2039, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue	
	\$500,000	\$2,000,000
2036	\$100,000	\$500,000
2037	115,000	500,000
2038	135,000	500,000
	\$350,000	\$1,500,000
<i>Stated Maturity</i>	<i>12/1/2039</i>	<i>12/1/2039</i>

The remaining principal amount of the term bonds (\$150,000 and \$500,000) will mature at the stated maturity.

On July 11, 2012, the City issued \$20,805,000 of Community Learning Center (CLC) Income Tax Revenue Refunding Bonds for the purpose of retiring a portion of the 2004 CLC Income Tax Revenue Bonds. The bonds were issued for a period of 20 years at interest rates varying from 1.5 to 4 percent. The bond issue was comprised of \$10,500,000 in serial bonds and \$10,305,000 in term bonds. Term bonds are subject to optional redemption and mandatory sinking fund redemption before maturity. Interest payments, at rates ranging from 1.5 percent to 4 percent per year, are payable on June 1 and December 1 of each year, until the principal amount is paid. The City does not pledge their full faith and credit on these bonds. The bonds are paid only from income taxes collections out of the general fund and money to be received from the School District. In 2020, the School District's portion of the principal and interest was \$533,700. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2020, \$14,380,000 of the defeased bonds are still outstanding.

The term bonds for the Community Learning Center were issued for a seven year period with a final maturity of December 1, 2032. The bonds are being retired from the general fund.

**City of Green, Ohio**  
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*Optional Redemption* The income tax revenue term bonds maturing on or after December 14, 2023, shall be subject to redemption, by and at the option of the City, on or after December 1, 2022, in whole or in part on any date, in the integral multiples of \$5,000, at the redemption price of 100 percent of principal amount to be redeemed, plus interest accrued to the redemption date.

*Mandatory Sinking Fund Redemption* The term bonds maturing on December 1, 2026, 2028, 2030, and 2032, shall be term bonds subject to mandatory sinking redemption requirements on the following mandatory redemption date in the principal amount set forth opposite that date:

Year	Issue			
	\$2,235,000	\$2,460,000	\$2,700,000	\$2,910,000
2025	\$1,090,000	\$0	\$0	\$0
2027	0	1,200,000	0	0
2029	0	0	1,325,000	0
2031	0	0	0	1,430,000
	\$1,090,000	\$1,200,000	\$1,325,000	\$1,430,000
<i>Stated Maturity</i>	<i>12/1/2026</i>	<i>12/1/2028</i>	<i>12/1/2030</i>	<i>12/1/2032</i>

The remaining principal amount of the term bonds (\$1,145,000, \$1,260,000, \$1,375,000, and \$1,480,000) will mature at the stated maturity.

The City has pledged future revenues to repay the Refunding Community Learning Center Income Tax Revenue Bonds. The bonds are payable solely from the City's 2.00 percent municipal income tax. Annual principal and interest payments on the bonds are expected to require less than 5 percent of revenues. The total principal and interest remaining to be paid on the bonds is \$18,397,900. Principal and interest paid for the current year were \$1,000,000, and income tax revenue in the general fund was \$22,291,799.

The City received a no interest loan from Ohio Public Works Commission in the amount of \$570,785. The loan was entered into for the reconstruction of Steese Road and will mature in 2024.

The City's outstanding OPWC loans from direct borrowings related to governmental activities of \$256,853 contain provisions that in the event of default (1) OPWC may apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over to the Attorney General's office for collection, and, as provided by law, OPWC may require that such payment be taken from the City's share of the county undivided local government fund, and (3) the outstanding amounts shall, at OPWC's option, become immediately due and payable.

The capital leases will be paid from the general fund. There is no repayment schedule for the net pension and OPEB liabilities; however, employer pension contributions are from the following funds: general fund and street construction, maintenance and repair, recycle, and cemetery special revenue funds. For additional information related to these liabilities see Notes 16 and 17.

The City pays obligations related to employee compensation from the fund benefitting from their service. The compensated absences liability will be paid out of the general fund and the street construction, maintenance and repair and cemetery special revenue funds.

**City of Green, Ohio**  
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The City's overall legal debt margin was \$60,800,586 at December 31, 2020. Principal and interest requirements to retire the outstanding debt at December 31, 2020, are as follows:

Year	General Obligation Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$2,205,000	\$901,405	\$75,000	\$220,731	\$2,280,000	\$1,122,136
2022	2,270,000	839,900	75,000	219,231	2,345,000	1,059,131
2023	2,380,000	993,381	0	0	2,380,000	993,381
2024	2,455,000	931,881	0	0	2,455,000	931,881
2025	2,520,000	853,400	0	0	2,520,000	853,400
2026-2030	13,445,000	2,965,825	0	0	13,445,000	2,965,825
2031-2035	5,230,000	913,175	960,000	58,000	6,190,000	971,175
2036-2039	0	0	2,500,000	181,707	2,500,000	181,707
<b>Total</b>	<b>\$30,505,000</b>	<b>\$8,398,967</b>	<b>\$3,610,000</b>	<b>\$679,669</b>	<b>\$34,115,000</b>	<b>\$9,078,636</b>

Year	Community Learning Center Income Tax Revenue Bonds					
	Serial		Term		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$970,000	\$564,700	\$0	\$0	\$970,000	\$564,700
2022	990,000	542,875	0	0	990,000	542,875
2023	1,020,000	513,175	0	0	1,020,000	513,175
2024	1,045,000	486,400	0	0	1,045,000	486,400
2025	0	0	1,090,000	444,600	1,090,000	444,600
2026-2030	0	0	6,305,000	1,362,500	6,305,000	1,362,500
2031-2032	0	0	2,910,000	153,650	2,910,000	153,650
<b>Total</b>	<b>\$4,025,000</b>	<b>\$2,107,150</b>	<b>\$10,305,000</b>	<b>\$1,960,750</b>	<b>\$14,330,000</b>	<b>\$4,067,900</b>

Year	OPWC Loan from Direct Borrowing
	Principal
2021	\$57,078
2022	57,079
2023	57,078
2024	57,079
2025	28,539
<b>Total</b>	<b>\$256,853</b>

**City of Green, Ohio**  
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**Note 16 – Defined Benefit Pension Plans**

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

***Net Pension Liability (Asset)/Net OPEB Liability***

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

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

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

GASB 68/75 assume the liabilities are solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liabilities (asset). Resulting adjustments to the net pension/OPEB liabilities (asset) 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 *net pension asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 17 for the required OPEB disclosures.

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

City employees, other than full-time police and firefighters, participate in the 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.

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Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

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

Final average salary 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 traditional plan 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. Members retiring under the combined plan receive a COLA on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the COLA 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.

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Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

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 – The Ohio Revised Code provides statutory authority for member and employer contributions as follows:

	State and Local
<b>2020 Statutory Maximum Contribution Rates</b>	
Employer	14.0 %
Employee *	10.0 %
 <b>2020 Actual Contribution Rates</b>	
Employer:	
Pension **	14.0 %
Post-employment Health Care Benefits **	0.0
Total Employer	14.0 %
Employee	10.0 %

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

\*\* These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.



**City of Green, Ohio**  
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Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2020, the City's contractually required contribution was \$756,253 for the traditional plan, \$9,992 for the combined plan and \$27,339 for the member-directed plan. Of these amounts, \$70,464 is reported as an intergovernmental payable for the traditional plan, \$930 for the combined plan, and \$2,549 for the member-directed plan.

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

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

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

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before 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's Comprehensive Annual Financial Report referenced previously for additional information, including requirements for Deferred Retirement Option Plan (DROP) 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 an annual cost of living adjustment (COLA). The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, 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 30th 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.

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Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions as follows:

	<u>Firefighters</u>
<b>2020 Statutory Maximum Contribution Rates</b>	
Employer	24.00 %
Employee	12.25 %
<b>2020 Actual Contribution Rates</b>	
Employer:	
Pension	23.50 %
Post-employment Health Care Benefits	0.50
	<u>24.00 %</u>
Total Employer	<u>24.00 %</u>
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$1,024,459 for 2020. Of this amount, \$88,515 is reported as an intergovernmental payable.

***Pension Liabilities (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

The net pension liability (asset) for OPERS was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability (asset) 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 (asset) was based on the City’s share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the City’s defined benefit pension plans:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.03722400%	0.01584800%	0.17650410%	
Prior Measurement Date	0.03594100%	0.02182600%	0.17786600%	
Change in Proportionate Share	0.00128300%	-0.00597800%	-0.00136190%	
Proportionate Share of the:				
Net Pension Liability	\$7,357,577	\$0	\$11,890,259	\$19,247,836
Net Pension Asset	0	33,048	0	33,048
Pension Expense	1,289,402	4,430	1,407,695	2,701,527

2020 pension expense for the member-directed defined contribution plan was \$27,339. The aggregate pension expense for all pension plans was \$2,728,866 for 2020.

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

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
<b>Deferred Outflows of Resources</b>				
Differences between expected and actual experience	\$0	\$0	\$450,085	\$450,085
Changes of assumptions	392,981	3,407	291,875	688,263
Changes in proportion and differences between City contributions and proportionate share of contributions	185,771	7,944	0	193,715
City contributions subsequent to the measurement date	756,253	9,992	1,024,459	1,790,704
<i>Total Deferred Outflows of Resources</i>	<u>\$1,335,005</u>	<u>\$21,343</u>	<u>\$1,766,419</u>	<u>\$3,122,767</u>
<b>Deferred Inflows of Resources</b>				
Differences between expected and actual experience	\$93,026	\$7,758	\$613,229	\$714,013
Net difference between projected and actual earnings on pension plan investments	1,467,671	4,286	574,395	2,046,352
Changes in proportion and differences between City contributions and proportionate share of contributions	0	2,638	396,370	399,008
<i>Total Deferred Inflows of Resources</i>	<u>\$1,560,697</u>	<u>\$14,682</u>	<u>\$1,583,994</u>	<u>\$3,159,373</u>

\$1,790,704 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 or increase to the net pension asset in 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:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Year Ending December 31:				
2021	(\$46,324)	(\$1,401)	(\$236,709)	(\$284,434)
2022	(413,635)	(1,319)	(146,896)	(561,850)
2023	60,776	(125)	151,403	212,054
2024	(582,762)	(1,693)	(551,060)	(1,135,515)
2025	0	258	(58,772)	(58,514)
Thereafter	0	949	0	949
Total	<u>(\$981,945)</u>	<u>(\$3,331)</u>	<u>(\$842,034)</u>	<u>(\$1,827,310)</u>

**Actuarial Assumptions – OPERS**

Actuarial valuations of an ongoing plan involve estimates of the value 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,

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2019, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2019, are presented as follows:

	OPERS Traditional Plan	OPERS Combined Plan
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	1.4 percent, simple through 2020, then 2.15 percent, simple	1.4 percent, simple through 2020, then 2.15 percent, simple
Investment Rate of Return	7.2 percent	7.2 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

In October 2019, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 3 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 previously 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 for 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

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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:

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
<b>Total</b>	<b>100.00 %</b>	<b>5.61 %</b>

**Discount Rate** The discount rate used to measure the total pension liability was 7.2 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate** The following table presents the City's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 7.2 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.2 percent) or one percentage point higher (8.2 percent) than the current rate:

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
City's proportionate share of the net pension liability (asset):			
OPERS Traditional Plan	\$12,135,024	\$7,357,577	\$3,062,791
OPERS Combined Plan	(19,968)	(33,048)	(42,473)

**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.

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Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

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

Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 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.

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

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

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

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

The long-term expected rate of return on 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 geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019, are summarized as follows:

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Asset Class	Target Allocation	30 Year Expected Real Rate of Return **
Cash and Cash Equivalents	0.00 %	1.00 %
Domestic Equity	16.00	5.40
Non-US Equity	16.00	5.80
Private Markets	8.00	8.00
Core Fixed Income *	23.00	2.70
High Yield Fixed Income	7.00	4.70
Private Credit	5.00	5.50
U.S. Inflation Linked Bonds*	17.00	2.50
Midstream Energy Infrastructure	8.00	6.60
Real Assets	8.00	7.40
Private Real Estate	12.00	6.40
<b>Total</b>	<b>120.00 %</b>	

Note: Assumptions are geometric.

\* levered 2x

\*\* numbers are net of expected inflation

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective preceding, the Total Portfolio may be levered up to 1.2 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 earning were calculated using the longer-term assumed investment rate of return of 8.00 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact, the following table presents the net pension liability calculated using the discount rate of 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.

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
	City's proportionate share of the net pension liability	\$16,479,486	\$11,890,259

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**Note 17 – Defined Benefit OPEB Plans**

See Note 16 for a description of the net OPEB liability.

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

The 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 postemployment 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 later 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



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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.

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

The City's contractually required contribution was \$10,935 for 2020. Of this amount, \$1,019 is reported as an intergovernmental payable.

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

The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored health care 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](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

**Funding Policy** – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 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.

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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 \$21,797 for 2020. Of this amount, \$1,883 is reported as an intergovernmental payable.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 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&amp;F</u>	<u>Total</u>
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.03699100%	0.17650410%	
Prior Measurement Date	<u>0.03618100%</u>	<u>0.17786600%</u>	
Change in Proportionate Share	<u>0.00081000%</u>	<u>-0.00136190%</u>	
Proportionate Share of the Net OPEB Liability	\$5,109,417	\$1,743,460	\$6,852,877
OPEB Expense	\$634,237	\$125,176	\$759,413

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&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$137	\$0	\$137
Changes of assumptions	808,766	1,019,294	1,828,060
Changes in proportion and differences between City contributions and proportionate share of contributions	66,201	0	66,201
City contributions subsequent to the measurement date	<u>10,935</u>	<u>21,797</u>	<u>32,732</u>
<i>Total Deferred Outflows of Resources</i>	<u>\$886,039</u>	<u>\$1,041,091</u>	<u>\$1,927,130</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$467,280	\$187,492	\$654,772
Changes of assumptions	0	371,558	371,558
Net difference between projected and actual earnings on OPEB plan investments	260,170	80,228	340,398
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>256,671</u>	<u>256,671</u>
<i>Total Deferred Inflows of Resources</i>	<u>\$727,450</u>	<u>\$895,949</u>	<u>\$1,623,399</u>

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\$32,732 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:

Year Ending December 31:	OPERS	OP&F	Total
2021	\$172,143	\$15,539	\$187,682
2022	86,478	15,539	102,017
2023	208	31,996	32,204
2024	(111,175)	6,051	(105,124)
2025	0	20,502	20,502
Thereafter	0	33,718	33,718
Total	<u>\$147,654</u>	<u>\$123,345</u>	<u>\$270,999</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 health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 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 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	3.16 percent
Prior measurement date	3.96 percent
Investment Rate of Return	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	10.5 percent, initial
	3.50 percent, ultimate in 2030
Prior measurement date	10.0 percent, initial
	3.25 percent, ultimate in 2029
Actuarial Cost Method	Individual Entry Age Normal

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Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the previously 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 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 Trust	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>

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**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) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on 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.

***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:

	1% Decrease (2.16%)	Current Discount Rate (3.16%)	1% Increase (4.16%)
City's proportionate share of the net OPEB liability	\$6,686,493	\$5,109,417	\$3,846,694

***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.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$4,958,644	\$5,109,417	\$5,258,271

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***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 the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented as follows:

Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent
Single discount rate:	
Current measurement date	3.56 percent
Prior measurement date	4.66 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

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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.

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

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

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

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

The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 16.

**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.

**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.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

	1% Decrease (2.56%)	Current Discount Rate (3.56%)	1% Increase (4.56%)
City's proportionate share of the net OPEB liability	\$2,161,778	\$1,743,460	\$1,395,867

***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 18 – Risk Management**

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 Selective Insurance Group, Incorporated for various types of insurance as follows:

Type of Coverage	Deductible	Coverage
General Liability	\$1,000	\$1,000,000
Auto Liability	1,000	1,000,000
Uninsured Motorists	0	1,000,000
Commercial Inland Marine	1,000	4,059,769
Buildings and Personal Property	5,000	45,608,405
Umbrella Liability	10,000	5,000,000
Public Official Liability	10,000	1,000,000
Professional Liability	10,000	1,000,000
Firemen's Errors and Omissions	0	1,000,000
Cyber Liability	5,000	1,000,000
Crime Policy	10,000	2,000,000
Employee Benefits Liability	1,000	1,000,000
Employee Related Practices	10,000	1,000,000

There has been no material change in this coverage from the prior year. Settled claims have not exceeded this commercial coverage in any of the past three years.

***Workers' Compensation*** The City pays the Ohio Bureau of Workers' Compensation a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

***Health Insurance*** During 2020, the City provided employee vision benefits through a self-insured program. The City provided employee medical benefits through the Summit County Regionalization Program offering its employees the choice of a PPO Health Plan or a high deductible HSA Plan. Each plan is a 4-tier rate structure with a choice for single, employee & spouse, employee & children or family coverage. The PPO monthly cost ranges from \$721.89 up to \$2,165.67 The HSA monthly cost ranges from \$606.77 up to \$1,820.33. Employees electing to participate in the City's health insurance contribute 10 percent of the monthly premium. Those employees electing the high deductible HSA receive their 10 percent monthly premium back into their individual HSA account.



**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

The claims liability of \$2,390 reported in the internal service fund at December 31, 2020, is estimated by a third party administrator and is based on the requirements of GASB 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 claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses. Changes in the fund's claims liability amounts in 2019 and 2020 are:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2019	\$4,584	\$68,657	\$69,216	\$4,025
2020	4,025	67,629	69,264	2,390

**Note 19 – Contingencies**

***Litigation***

The City of Green is a party to legal proceedings. The City management is of the opinion that ultimate disposition of these claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

***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 terms and conditions specified in the grant agreements and is 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 additional disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2020.

**Note 20 – Jointly Governed Organization**

***Southern Summit County Tax Incentive Review Council (TIRC)*** The City is a member of the Southern Summit County Tax Incentive Review Council (TIRC), a jointly governed organization created as a regional council of governments pursuant to State statutes. Members include the City of Green, Summit County and Green Local School District. The TIRC Board has seven members, consisting of three members appointed by the County Executive, subject to confirmation by County Council; two members appointed by the Mayor of the City of Green, with concurrence of City Council; the County Fiscal Officer, or his or her designee; and one member of the Green Local Schools Board of Education. The Board exercises total authority over the operation of the Council, including budgeting, appropriating, contracting, and designating management. Each member's degree of control is limited to its representation on the Board. Annually, the TIRC reviews and evaluates the performance of each Enterprise Zone Agreement. This body is advisory in nature and cannot directly affect an existing Enterprise Zone Agreement; however, the TIRC can make written recommendations to the legislative authority that approved the agreement. There is no cost associated with being a member of the Council and the City did not contribute to the Council during 2020. The continued existence of the TIRC is not dependent upon the City's continued participation and no measurable equity interest exists. Financial information can be obtained from Stacy Vavruska, Deputy Fiscal Officer, 175 South Main Street, Room 207, Akron, Ohio 44308.

**City of Green, Ohio**  
*Notes to the Basic Financial Statements*  
*For the Year Ended December 31, 2020*

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**Note 21 – Other Employee Benefits**

***Compensated Absences***

Vacation leave is earned at rates which vary depending upon length of service. Current policy allows full-time employees to accumulate vacation credits for each paid hour they are in active pay status (overtime excluded). Each covered employee's hourly accumulation rate per paid hour is adjusted to a higher accrual rate upon his/her fifth, tenth, and fifteenth anniversary. Employees can carryover one year's accrual plus 40 hours into the next calendar year, except for response shift firefighters, who may carryover one year's accrual plus 48 hours. Any vacation leave left at the end of the year that is in excess of the maximum permitted carryover is forfeited. Upon termination of City employment (retirement of any kind, resignation, discharge, death), the employee or the employee's estate/designated beneficiary will be paid 100% of the employee's accrued but unused vacation.

Sick leave is earned for all full time employees at the rate of 10.5 hours per month. At the time of retirement, fire personnel are paid 50 percent of their accumulated sick leave up to a maximum of 960 hours for 40 hour week employees and up to 1,248 hours for employees assigned to a 52 hour work week. All other City employees are paid for 50 percent of their accumulated sick leave up to the maximum accumulation of 960 hours.

***Life Insurance***

The City of Green provides group life insurance and accidental death and dismemberment benefit for all full-time employees at the City's expense in the amount of \$50,000.

**Note 22 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the global Coronavirus Disease 2019 (COVID-19) pandemic. The financial impact of COVID-19 and the continuing emergency measures may 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 may 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. Additional funding will be available through the Consolidated Appropriations Act, 2021, passed by Congress on December 21, 2020 and/or the American Rescue Plan Act, passed by Congress on March 11, 2021.

**Required Supplementary  
Information**

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

	2020	2019	2018	2017
City's Proportion of the Net Pension Liability	0.03722400%	0.03594100%	0.03563100%	0.03646500%
City's Proportionate Share of the Net Pension Liability	\$7,357,577	\$9,843,512	\$5,589,813	\$8,280,582
City's Covered Payroll	\$5,237,236	\$4,854,514	\$4,708,654	\$4,713,825
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	140.49%	202.77%	118.71%	175.67%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.17%	74.70%	84.66%	77.25%

(1) Although this schedule is intended to show information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information

2016	2015	2014
0.03553800%	0.03444700%	0.03444700%
\$6,155,631	\$4,154,694	\$4,060,853
\$4,423,093	\$4,223,267	\$4,060,385
139.17%	98.38%	100.01%
81.08%	86.45%	86.36%

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Proportionate Share of the Net Pension Asset*  
*Ohio Public Employees Retirement System - Combined Plan*  
*Last Three Years (1) \**

	2020	2019	2018
City's Proportion of the Net Pension Asset	0.01584800%	0.02182600%	0.01790300%
City's Proportionate Share of the Net Pension Asset	\$33,048	\$24,405	\$24,371
City's Covered Payroll	\$70,543	\$93,350	\$73,323
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	46.85%	26.14%	33.24%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset	145.28%	126.64%	137.28%

(1) Although this schedule is intended to show information for ten years, information prior to 2018 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information

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

	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.03699100%	0.03618100%	0.03608000%	0.03569000%
City's Proportionate Share of the Net OPEB Liability	\$5,109,417	\$4,717,149	\$3,918,024	\$3,604,811
City's Covered Payroll	\$5,588,329	\$5,247,889	\$5,110,527	\$4,932,000
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	91.43%	89.89%	76.67%	73.09%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.80%	46.33%	54.14%	54.04%

(1) Although this schedule is intended to show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information

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

	2020	2019	2018	2017
City's Proportion of the Net Pension Liability	0.17650410%	0.17786600%	0.18055900%	0.18518100%
City's Proportionate Share of the Net Pension Liability	\$11,890,259	\$14,518,567	\$11,081,721	\$11,729,179
City's Covered Payroll	\$3,782,170	\$3,630,940	\$3,540,698	\$3,193,328
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	314.38%	399.86%	312.98%	367.30%
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 show information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information



2016	2015	2014
0.18931000%	0.19181800%	0.19181800%
\$12,178,444	\$9,936,971	\$9,342,138
\$3,753,767	\$3,415,940	\$3,374,570
324.43%	290.90%	276.84%
66.77%	71.71%	73.00%

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

	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.17650410%	0.17786600%	0.18055900%	0.18518100%
City's Proportionate Share of the Net OPEB Liability	\$1,743,460	\$1,619,742	\$10,230,220	\$8,790,126
City's Covered Payroll	\$3,782,170	\$3,630,940	\$3,540,698	\$3,193,328
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	46.10%	44.61%	288.93%	275.27%
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 show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information

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**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Contributions*  
*Ohio Public Employees Retirement System*  
*Last Eight Years (1)*

	2020	2019	2018	2017
<b>Net Pension Liability - Traditional Plan</b>				
Contractually Required Contribution	\$756,253	\$733,213	\$679,632	\$612,125
Contributions in Relation to the Contractually Required Contribution	<u>(756,253)</u>	<u>(733,213)</u>	<u>(679,632)</u>	<u>(612,125)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$5,401,807	\$5,237,236	\$4,854,514	\$4,708,654
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>
<b>Net Pension Liability - Combined Plan</b>				
Contractually Required Contribution	\$9,992	\$9,876	\$13,069	\$9,532
Contributions in Relation to the Contractually Required Contribution	<u>(9,992)</u>	<u>(9,876)</u>	<u>(13,069)</u>	<u>(9,532)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll	\$71,371	\$70,543	\$93,350	\$73,323
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>
<b>Net OPEB Liability - OPEB Plan</b>				
Contractually Required Contribution	\$10,935	\$11,222	\$12,001	\$60,962
Contributions in Relation to the Contractually Required Contribution	<u>(10,935)</u>	<u>(11,222)</u>	<u>(12,001)</u>	<u>(60,962)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (2)	\$5,746,553	\$5,588,329	\$5,247,889	\$5,110,527
OPEB Contributions as a Percentage of Covered Payroll	<u>0.19%</u>	<u>0.20%</u>	<u>0.23%</u>	<u>1.19%</u>

(1) Although this schedule is intended to show information for ten years, information prior to 2013 is not available. An additional column will be added each year.

(2) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to the required supplementary information

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$565,659	\$530,771	\$506,792	\$527,850
<u>(565,659)</u>	<u>(530,771)</u>	<u>(506,792)</u>	<u>(527,850)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$4,713,825	\$4,423,093	\$4,223,267	\$4,060,385
<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>13.00%</u>
\$10,695	\$7,955	\$6,007	\$5,483
<u>(10,695)</u>	<u>(7,955)</u>	<u>(6,007)</u>	<u>(5,483)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$89,125	\$66,292	\$50,058	\$42,177
<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>13.00%</u>
\$101,221	\$92,831	\$88,598	\$43,940
<u>(101,221)</u>	<u>(92,831)</u>	<u>(88,598)</u>	<u>(43,940)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$4,932,000	\$4,557,006	\$4,342,903	\$4,167,318
<u>2.05%</u>	<u>2.04%</u>	<u>2.04%</u>	<u>1.05%</u>

**City of Green, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Contributions*  
*Ohio Police and Fire Pension Fund*  
*Last Ten Years*

	2020	2019	2018	2017
<b>Net Pension Liability</b>				
Contractually Required Contribution	\$1,024,459	\$888,810	\$853,271	\$832,064
Contributions in Relation to the Contractually Required Contribution	<u>(1,024,459)</u>	<u>(888,810)</u>	<u>(853,271)</u>	<u>(832,064)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City Covered Payroll (1)	\$4,359,400	\$3,782,170	\$3,630,940	\$3,540,698
Pension Contributions as a Percentage of Covered Payroll	<u>23.50%</u>	<u>23.50%</u>	<u>23.50%</u>	<u>23.50%</u>
<b>Net OPEB Liability</b>				
Contractually Required Contribution	\$21,797	\$18,911	\$18,155	\$17,703
Contributions in Relation to the Contractually Required Contribution	<u>(21,797)</u>	<u>(18,911)</u>	<u>(18,155)</u>	<u>(17,703)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Contributions as a Percentage of Covered Payroll	<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>	<u>24.00%</u>

(1) The City's covered payroll is the same for pension and OPEB.

See accompanying notes to the required supplementary information

2016	2015	2014	2013	2012	2011
\$750,432	\$882,135	\$802,746	\$687,852	\$595,347	\$590,942
(750,432)	(882,135)	(802,746)	(687,852)	(595,347)	(590,942)
\$0	\$0	\$0	\$0	\$0	\$0
\$3,193,328	\$3,753,767	\$3,415,940	\$3,374,570	\$3,451,287	\$3,425,751
23.50%	23.50%	23.50%	20.38%	17.25%	17.25%
\$15,967	\$18,769	\$17,080	\$122,047	\$232,962	\$231,238
(15,967)	(18,769)	(17,080)	(122,047)	(232,962)	(231,238)
\$0	\$0	\$0	\$0	\$0	\$0
0.50%	0.50%	0.50%	3.62%	6.75%	6.75%
24.00%	24.00%	24.00%	24.00%	24.00%	24.00%

**City of Green, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Year Ended December 31, 2020*

**Changes in Assumptions – OPERS Pension – Traditional Plan**

Amounts reported beginning in 2019 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. There were no changes in assumptions 2019-2020. These assumptions compared with those used in prior years are presented as follows:

	2019	2018 and 2017	2016 and prior
Wage Inflation	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below
Investment Rate of Return	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related COLA or Ad Hoc COLA for Post-January 7, 2013 Retirees are as follows:

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:

2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple

Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

**Changes in Assumptions – OPERS Pension – Combined Plan**

For 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013 retirees as the Traditional Plan. For 2019, the investment rate of return changed from 7.5 percent to 7.2 percent.



**City of Green, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Year Ended December 31, 2020*

**Changes in Assumptions – OPF Pension**

Amounts reported beginning in 2018 incorporate changes in assumptions used by OPF in calculating the total pension liability in the latest actuarial valuation. There were no changes in assumptions 2019-2020. These assumptions compared with those used in 2017 and prior are presented as follows:

	Beginning in 2018	2017 and Prior
Valuation Date	January 1, 2017, with actuarial liabilities rolled forward to December 31, 2017	January 1, 2016, with actuarial liabilities rolled forward to December 31, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.25 percent
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increased based on the lesser of the increase in CPI and 3 percent

Amounts reported beginning in 2018 use valuation, 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/Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

Amounts reported beginning in 2018 use valuation, 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/Conduent Modified 2016 Improvement Scale.

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

Amounts reported for 2017 and prior use valuation, rates of death were based on the RP2000 Combined Table, age-adjusted as follows. For active members, set back six years. For disability retirements, set forward five years for police and three years for firefighters. For service retirements, set back zero years for police and two years for firefighters. For beneficiaries, set back zero years. The rates are applied on a fully generational basis, with a base year of 2009, using mortality improvement Scale AA.

**City of Green, Ohio**  
*Notes to the Required Supplementary Information*  
*For the Year Ended December 31, 2020*

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**Changes in Assumptions – OPERS OPEB**

Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.25 percent, initial 3.25 percent, ultimate in 2028

**Changes in Assumptions – OPF OPEB**

Single Discount Rate:	
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

**Changes in Benefit Terms – OPF OPEB**

For 2019, OPF recognized a change in benefit terms. Under this new model, OPF provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements. This new model replaced the self-insured health care plan used in prior years.

**Combining and Individual Fund  
Statements and Schedules**

## **Fund Descriptions – Nonmajor Special Revenue Funds**

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

***State Highway Fund*** – To account for and report State gasoline tax and motor vehicle registration fees restricted for maintenance of State highways within the City.

***Permissive Tax Fund*** – To account for and report the motor vehicle license tax levied by the City that is restricted for the maintenance of the streets within the City.

***Drug Task Force Fund*** – To account for and report grants restricted for educational purposes.

***Coronavirus Relief Local Share Fund*** – To account for and report revenues restricted from the State Coronavirus Relief Distribution and expenses incurred due to the public health emergency with respect to the Coronavirus Disease of 2019.

***Coronavirus Relief County Share Fund*** – To account for and report revenues restricted from the Summit County Coronavirus Relief Distribution and expenses incurred due to the public health emergency with respect to the Coronavirus Disease of 2019.

***Lighting Assessment Fund*** – To account for and report the collection of special assessments restricted for street lighting in the City.

***Ambulance Revenue Fund*** – To account for and report revenue received from ambulance transportation services that is committed for the purchase of ambulances and related equipment.

***Recycle Fund*** – To account for and report grants and other revenues restricted for special recycling projects for City residents.

***Cemetery Fund*** – To account for and report monies received for cemetery services and the sale of cemetery lots which are restricted for the operation of the cemetery.

***Green Community Telecommunications Fund*** – To account for and report cable television franchise fees restricted to develop the telecommunications program of the Green Local Schools and to promote and produce informational programs beneficial to the Green community.

***Pipeline Settlement Fund*** – The pipeline settlement special revenue fund accounts for and reports lawsuit settlement receipts committed to the implementation and enforcement of settlement agreement terms, to safety forces to protect the City and its residents from impacts resulting from pipeline construction, and to expenditures directly or indirectly related to impacts resulting from the pipeline in the City.

***Keep Green Beautiful Fund*** – To account for and report donations committed for the seasonal floral beautification of the City.

***Green Auto Mile Fund*** – To account for and report donations committed for the local auto dealers along the Green Auto Mile in order to procure the services of a marketing and strategic communications firm to provide certain marketing and branding to enhance the Green Auto Mile as the destination in the region to purchase an automobile.

(continued)

## **Fund Descriptions – Nonmajor Special Revenue Funds (continued)**

***Fire/Paramedic Donations Fund*** – To account for and report donations committed for the fire/paramedic department.

***Fire Demolition Deposits Fund*** – To account for and report insurance recoveries restricted for the demolition of buildings/homes lost to fire damage.

***Electric Aggregation Program Fund*** – To account for and report subsidies restricted to the governmental electricity aggregation program provided by FirstEnergy, Incorporated.

***Fire/Paramedic Fund*** – To account for and report charges for services assigned to provide and maintain firefighting equipment, appliances, buildings, sources of water supply, ambulance service and emergency medical service, and other operating costs of the fire department. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Parks and Recreation Fund*** – To account for and report revenue received from program and user fees and donations which are assigned to support recreational programs in the City. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Zoning Fund*** – To account for and report zoning permit fees and variance applications fees. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

***Planning Fund*** – To account for and report revenue received from building permit fees and fees charged to review development plans. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2020*

	State Highway	Permissive Tax	Drug Task Force	Lighting Assessment
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$761,229	\$130,823	\$46,695	\$46,029
Accounts Receivable	0	0	0	0
Intergovernmental Receivable	72,770	34,715	0	0
Prepaid Items	0	0	0	0
Special Assessment Receivable	0	0	0	63,885
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	0	0	0
<i>Total Assets</i>	<u>\$833,999</u>	<u>\$165,538</u>	<u>\$46,695</u>	<u>\$109,914</u>
<b>Liabilities</b>				
Deposits Held Payable	\$0	\$0	\$0	\$0
Accounts Payable	0	0	0	1,536
Accrued Wages	0	0	0	0
Payroll Withholdings Payable	0	0	0	0
Contracts Payable	12,195	0	0	5,319
Intergovernmental Payable	0	0	0	0
<i>Total Liabilities</i>	<u>12,195</u>	<u>0</u>	<u>0</u>	<u>6,855</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	48,513	23,143	0	63,885
<b>Fund Balances</b>				
Nonspendable	0	0	0	0
Restricted	773,291	142,395	46,695	39,174
Committed	0	0	0	0
<i>Total Fund Balances</i>	<u>773,291</u>	<u>142,395</u>	<u>46,695</u>	<u>39,174</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$833,999</u>	<u>\$165,538</u>	<u>\$46,695</u>	<u>\$109,914</u>

Ambulance Revenue	Recycle	Cemetery	Green Community Telecommunications	Pipeline Settlement	Keep Green Beautiful	Green Auto Mile
\$1,629,276	\$90,237	\$254,799	\$420,493	\$1,377,184	\$20,555	\$7,250
115,361	0	0	2,208	0	0	0
0	25,699	0	0	0	0	0
19,194	231	1,488	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$1,763,831</u>	<u>\$116,167</u>	<u>\$256,287</u>	<u>\$422,701</u>	<u>\$1,377,184</u>	<u>\$20,555</u>	<u>\$7,250</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$0
7,307	570	521	2,450	0	0	5,000
0	93	1,576	0	0	0	0
0	86	966	0	0	0	0
0	0	0	0	0	0	0
0	197	1,702	0	0	0	0
<u>7,307</u>	<u>946</u>	<u>4,765</u>	<u>2,450</u>	<u>0</u>	<u>0</u>	<u>5,000</u>
0	0	0	0	0	0	0
19,194	231	1,488	0	0	0	0
0	114,990	250,034	420,251	0	0	0
<u>1,737,330</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,377,184</u>	<u>20,555</u>	<u>2,250</u>
<u>1,756,524</u>	<u>115,221</u>	<u>251,522</u>	<u>420,251</u>	<u>1,377,184</u>	<u>20,555</u>	<u>2,250</u>
<u>\$1,763,831</u>	<u>\$116,167</u>	<u>\$256,287</u>	<u>\$422,701</u>	<u>\$1,377,184</u>	<u>\$20,555</u>	<u>\$7,250</u>

(continued)

**City of Green, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds (continued)*  
*December 31, 2020*

	Fire/ Paramedic Donations	Fire Demolition Deposits	Electric Aggregation Program	Total Nonmajor Special Revenue Funds
<b>Assets</b>				
Equity in Pooled Cash and Cash Equivalents	\$7,951	\$0	\$0	\$4,792,521
Accounts Receivable	0	0	0	117,569
Intergovernmental Receivable	0	0	0	133,184
Prepaid Items	0	0	0	20,913
Special Assessment Receivable	0	0	0	63,885
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	0	24,694	72,898	97,592
<i>Total Assets</i>	<u>\$7,951</u>	<u>\$24,694</u>	<u>\$72,898</u>	<u>\$5,225,664</u>
<b>Liabilities</b>				
Deposits Held Payable	\$0	\$24,694	\$72,898	\$97,592
Accounts Payable	0	0	0	17,384
Accrued Wages	0	0	0	1,669
Payroll Withholdings Payable	0	0	0	1,052
Contracts Payable	0	0	0	17,514
Intergovernmental Payable	0	0	0	1,899
<i>Total Liabilities</i>	<u>0</u>	<u>24,694</u>	<u>72,898</u>	<u>137,110</u>
<b>Deferred Inflows of Resources</b>				
Unavailable Revenue	0	0	0	135,541
<b>Fund Balances</b>				
Nonspendable	0	0	0	20,913
Restricted	0	0	0	1,786,830
Committed	7,951	0	0	3,145,270
<i>Total Fund Balances</i>	<u>7,951</u>	<u>0</u>	<u>0</u>	<u>4,953,013</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$7,951</u>	<u>\$24,694</u>	<u>\$72,898</u>	<u>\$5,225,664</u>



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

	State Highway	Permissive Tax	Drug Task Force	Coronavirus Relief Local Share
<b>Revenues</b>				
Special Assessments	\$0	\$0	\$0	\$0
Intergovernmental	230,400	70,159	2,463	1,673,275
Interest	4,563	505	0	0
Licenses and Permits	0	0	0	0
Charges for Services	0	0	0	0
Contributions and Donations	0	0	927	0
Other	0	0	0	0
<i>Total Revenues</i>	<u>234,963</u>	<u>70,664</u>	<u>3,390</u>	<u>1,673,275</u>
<b>Expenditures</b>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	0	0	4,652	1,673,275
Transportation	140,213	0	0	0
Public Health and Welfare	0	0	0	0
Community Environment	0	0	0	0
<i>Total Expenditures</i>	<u>140,213</u>	<u>0</u>	<u>4,652</u>	<u>1,673,275</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	94,750	70,664	(1,262)	0
<b>Other Financing Sources</b>				
Transfers In	0	0	0	0
<i>Net Change in Fund Balances</i>	94,750	70,664	(1,262)	0
<i>Fund Balances Beginning of Year</i>	<u>678,541</u>	<u>71,731</u>	<u>47,957</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u>\$773,291</u>	<u>\$142,395</u>	<u>\$46,695</u>	<u>\$0</u>

(continued)

**City of Green, Ohio**  
*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*  
*Nonmajor Special Revenue Funds (continued)*  
*For the Year Ended December 31, 2020*

	Coronavirus Relief County Share	Lighting Assessment	Ambulance Revenue	Recycle
<b>Revenues</b>				
Special Assessments	\$0	\$44,308	\$0	\$0
Intergovernmental	434,150	0	16,803	25,699
Interest	0	0	0	0
Licenses and Permits	0	0	0	0
Charges for Services	0	0	673,692	0
Contributions and Donations	0	0	0	0
Other	0	0	0	0
<i>Total Revenues</i>	<u>434,150</u>	<u>44,308</u>	<u>690,495</u>	<u>25,699</u>
<b>Expenditures</b>				
Current:				
General Government	0	0	0	0
Security of Persons and Property	434,150	188,436	263,228	0
Transportation	0	0	0	0
Public Health and Welfare	0	0	0	0
Community Environment	0	0	0	20,840
<i>Total Expenditures</i>	<u>434,150</u>	<u>188,436</u>	<u>263,228</u>	<u>20,840</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	0	(144,128)	427,267	4,859
<b>Other Financing Sources</b>				
Transfers In	0	0	0	25,000
<i>Net Change in Fund Balances</i>	0	(144,128)	427,267	29,859
<i>Fund Balances Beginning of Year</i>	<u>0</u>	<u>183,302</u>	<u>1,329,257</u>	<u>85,362</u>
<i>Fund Balances End of Year</i>	<u>\$0</u>	<u>\$39,174</u>	<u>\$1,756,524</u>	<u>\$115,221</u>

Cemetery	Green Community Telecommuni- cations	Pipeline Settlement	Keep Green Beautiful	Green Auto Mile	Fire/ Paramedic Donations	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$0	\$0	\$0	\$44,308
0	0	0	0	0	0	2,452,949
0	0	22,076	0	0	0	27,144
0	66,194	0	0	0	0	66,194
66,310	0	0	0	0	0	740,002
0	0	0	0	47,250	0	48,177
32,250	0	0	0	0	0	32,250
<u>98,560</u>	<u>66,194</u>	<u>22,076</u>	<u>0</u>	<u>47,250</u>	<u>0</u>	<u>3,411,024</u>
0	69,516	0	0	45,000	0	114,516
0	0	2,798	0	0	0	2,566,539
0	0	0	0	0	0	140,213
219,410	0	0	0	0	0	219,410
0	0	0	31,272	0	0	52,112
<u>219,410</u>	<u>69,516</u>	<u>2,798</u>	<u>31,272</u>	<u>45,000</u>	<u>0</u>	<u>3,092,790</u>
(120,850)	(3,322)	19,278	(31,272)	2,250	0	318,234
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,000</u>
(120,850)	(3,322)	19,278	(31,272)	2,250	0	343,234
<u>372,372</u>	<u>423,573</u>	<u>1,357,906</u>	<u>51,827</u>	<u>0</u>	<u>7,951</u>	<u>4,609,779</u>
<u>\$251,522</u>	<u>\$420,251</u>	<u>\$1,377,184</u>	<u>\$20,555</u>	<u>\$2,250</u>	<u>\$7,951</u>	<u>\$4,953,013</u>

**Individual Fund Schedules of Revenues, Expenditures/Expenses and  
Changes in Fund Balances/Fund Equity - Budget (Non-GAAP Basis) and Actual**

**City of Green, 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*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>Revenues</b>				
Property Taxes	\$1,677,618	\$1,640,362	\$1,634,066	(\$6,296)
Income Taxes	21,000,000	21,000,000	21,853,765	853,765
Hotel Taxes	450,000	450,000	252,247	(197,753)
Intergovernmental	625,667	655,561	1,076,628	421,067
Interest	375,000	375,000	581,252	206,252
Licenses and Permits	236,300	190,800	219,102	28,302
Fines and Forfeitures	20,000	20,000	52,604	32,604
Rentals	0	0	8,800	8,800
Contributions and Donations	9,500	9,500	0	(9,500)
Other	100,000	202,000	1,218,333	1,016,333
<i>Total Revenues</i>	<u>24,494,085</u>	<u>24,543,223</u>	<u>26,896,797</u>	<u>2,353,574</u>
<b>Expenditures</b>				
Current:				
General Government				
City Council				
Personal Services	268,056	274,077	253,873	20,204
Other	67,094	65,594	50,738	14,856
Total City Council	<u>335,150</u>	<u>339,671</u>	<u>304,611</u>	<u>35,060</u>
Mayor's Office				
Personal Services	395,147	397,878	386,985	10,893
Other	200,915	213,375	147,911	65,464
Total Mayor's Office	<u>596,062</u>	<u>611,253</u>	<u>534,896</u>	<u>76,357</u>
Finance Department				
Personal Services	484,004	484,828	467,369	17,459
Other	1,210,209	2,089,994	1,945,931	144,063
Total Finance Department	<u>1,694,213</u>	<u>2,574,822</u>	<u>2,413,300</u>	<u>161,522</u>
Law Department				
Personal Services	165,932	167,832	153,137	14,695
Other	299,722	299,722	175,533	124,189
Total Law Department	<u>465,654</u>	<u>467,554</u>	<u>328,670</u>	<u>138,884</u>
Service Department				
Personal Services	296,829	230,383	202,720	27,663
Other	130,509	131,509	77,451	54,058
Total Service Department	<u>\$427,338</u>	<u>\$361,892</u>	<u>\$280,171</u>	<u>\$81,721</u>

(continued)

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Civil Service				
Personal Services	\$4,500	\$4,500	\$4,500	\$0
Other	35,939	35,939	1,626	34,313
Total Civil Service	40,439	40,439	6,126	34,313
Human Resources				
Personal Services	289,871	290,642	261,324	29,318
Other	298,779	298,779	155,673	143,106
Total Human Resources	588,650	589,421	416,997	172,424
Historical Preservation Commission				
Personal Services	500	500	0	500
Other	105,212	97,712	81,100	16,612
Total Historical Preservation Commission	105,712	98,212	81,100	17,112
Engineering				
Personal Services	566,551	625,386	575,595	49,791
Other	316,788	346,788	201,325	145,463
Total Engineering	883,339	972,174	776,920	195,254
Lands and Buildings				
Personal Services	230,797	231,267	217,725	13,542
Other	23,319	28,819	24,477	4,342
Total Lands and Buildings	254,116	260,086	242,202	17,884
Central Administration Building				
Other	511,552	567,665	448,943	118,722
Parks Maintenance Garage				
Other	23,595	23,595	10,342	13,253
Administration Building/Highway Building				
Other	243,577	244,694	205,376	39,318
East Turkeyfoot Sanitary Sewer				
Other	576,677	1,066,677	1,011,710	54,967
Fire Station #1				
Other	166,390	210,810	172,307	38,503
Fire Station #2				
Other	\$69,273	\$75,073	\$62,133	\$12,940

(continued)

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Fire Station #3				
Other	\$115,565	\$115,565	\$80,116	\$35,449
Radio Building				
Other	15,366	15,366	11,031	4,335
Income Tax				
Personal Services	387,497	387,516	378,334	9,182
Other	920,467	1,170,467	1,078,875	91,592
Total Income Tax	1,307,964	1,557,983	1,457,209	100,774
Unclaimed Monies				
Other	0	0	43	(43)
Total General Government	8,420,632	10,192,952	8,844,203	1,348,749
Security of Persons and Property				
Other	2,962,725	2,962,725	2,922,866	39,859
Public Health and Welfare				
Other	261,963	261,963	261,963	0
Debt Service:				
Principal Retirement	588,335	588,335	588,335	0
Interest and Fiscal Charges	411,665	411,665	411,665	0
Total Debt Service	1,000,000	1,000,000	1,000,000	0
<i>Total Expenditures</i>	<u>12,645,320</u>	<u>14,417,640</u>	<u>13,029,032</u>	<u>1,388,608</u>
<i>Excess of Revenues Over Expenditures</i>	<u>11,848,765</u>	<u>10,125,583</u>	<u>13,867,765</u>	<u>3,742,182</u>
<b>Other Financing Sources (Uses)</b>				
Advances In	600,000	600,000	600,000	0
Transfers Out	(16,025,000)	(16,200,000)	(16,200,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(15,425,000)</u>	<u>(15,600,000)</u>	<u>(15,600,000)</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(3,576,235)	(5,474,417)	(1,732,235)	3,742,182
<i>Fund Balance Beginning of Year</i>	21,776,383	21,776,383	21,776,383	0
Prior Year Encumbrances Appropriated	1,304,077	1,304,077	1,304,077	0
<i>Fund Balance End of Year</i>	<u>\$19,504,225</u>	<u>\$17,606,043</u>	<u>\$21,348,225</u>	<u>\$3,742,182</u>

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

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$45,000	\$45,000	\$63,709	\$18,709
Intergovernmental	2,800,000	2,800,000	2,870,332	70,332
Licenses and Permits	8,000	8,000	8,140	140
Other	30,000	595,960	225,895	(370,065)
<i>Total Revenues</i>	<u>2,883,000</u>	<u>3,448,960</u>	<u>3,168,076</u>	<u>(280,884)</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Construction				
Personal Services	1,721,090	1,665,904	1,455,156	210,748
Other	3,985,164	8,044,951	6,974,957	1,069,994
<i>Total Street Construction</i>	<u>5,706,254</u>	<u>9,710,855</u>	<u>8,430,113</u>	<u>1,280,742</u>
Street Cleaning/Snow/Ice				
Other	452,336	352,336	350,011	2,325
Traffic Signs and Signals				
Personal Services	500	500	0	500
Other	346,518	346,518	268,956	77,562
<i>Total Traffic Signs and Signals</i>	<u>347,018</u>	<u>347,018</u>	<u>268,956</u>	<u>78,062</u>
Storm Sewers and Drains				
Personal Services	680,162	810,946	736,018	74,928
Other	608,048	838,048	657,419	180,629
<i>Total Storm Sewers and Drains</i>	<u>1,288,210</u>	<u>1,648,994</u>	<u>1,393,437</u>	<u>255,557</u>
<i>Total Expenditures</i>	<u>7,793,818</u>	<u>12,059,203</u>	<u>10,442,517</u>	<u>1,616,686</u>
<i>Excess of Revenues Under Expenditures</i>	(4,910,818)	(8,610,243)	(7,274,441)	1,335,802
<b>Other Financing Sources</b>				
Transfers In	5,750,000	6,750,000	6,750,000	0
<i>Net Change in Fund Balance</i>	839,182	(1,860,243)	(524,441)	1,335,802
<i>Fund Balance Beginning of Year</i>	2,744,246	2,744,246	2,744,246	0
Prior Year Encumbrances Appropriated	2,936,527	2,936,527	2,936,527	0
<i>Fund Balance End of Year</i>	<u>\$6,519,955</u>	<u>\$3,820,530</u>	<u>\$5,156,332</u>	<u>\$1,335,802</u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Grant Project Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Intergovernmental	<u>\$6,023,631</u>	<u>\$6,600,367</u>	<u>\$4,747,616</u>	<u>(\$1,852,751)</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Other	773,416	775,183	100,183	675,000
Transportation				
Massillon Road North Improvement				
Other	5,337,487	5,365,968	5,204,177	161,791
Leisure Time				
John Torok Senior/Community Center				
Other	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>0</u>
<i>Total Expenditures</i>	<u>6,185,903</u>	<u>6,216,151</u>	<u>5,379,360</u>	<u>836,791</u>
<i>Net Change in Fund Balance</i>	(162,272)	384,216	(631,744)	(1,015,960)
<i>Fund Deficit Beginning of Year</i>	(227,824)	(227,824)	(227,824)	0
Prior Year Encumbrances Appropriated	<u>390,096</u>	<u>390,096</u>	<u>390,096</u>	<u>0</u>
<i>Fund Balance (Deficit) End of Year</i>	<u>\$0</u>	<u>\$546,488</u>	<u>(\$469,472)</u>	<u>(\$1,015,960)</u>

**City of Green, 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*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$144,548	\$140,485	\$140,485	\$0
Intergovernmental	16,943	16,943	17,064	121
Other	14,470	14,470	15,010	540
<i>Total Revenues</i>	<u>175,961</u>	<u>171,898</u>	<u>172,559</u>	<u>661</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	3,424	3,424	1,957	1,467
Debt Service:				
Principal Retirement	600,000	775,000	775,000	0
Interest and Fiscal Charges	289,664	494,992	494,990	2
Issuance Costs	0	163,870	163,870	0
<i>Total Debt Service</i>	<u>889,664</u>	<u>1,433,862</u>	<u>1,433,860</u>	<u>2</u>
<i>Total Expenditures</i>	<u>893,088</u>	<u>1,437,286</u>	<u>1,435,817</u>	<u>1,469</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(717,127)</u>	<u>(1,265,388)</u>	<u>(1,263,258)</u>	<u>2,130</u>
<b>Other Financing Sources</b>				
Premium on General Obligation Bonds Issued	0	978,683	978,683	0
Transfers In	650,000	650,000	650,000	0
<i>Total Other Financing Sources</i>	<u>650,000</u>	<u>1,628,683</u>	<u>1,628,683</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(67,127)</u>	<u>363,295</u>	<u>365,425</u>	<u>2,130</u>
<i>Fund Balance Beginning of Year</i>	<u>141,900</u>	<u>141,900</u>	<u>141,900</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$74,773</u></u>	<u><u>\$505,195</u></u>	<u><u>\$507,325</u></u>	<u><u>\$2,130</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$0	\$0	\$69,607	\$69,607
Other	0	0	287	287
<i>Total Revenues</i>	0	0	69,894	69,894
<b>Expenditures</b>				
Capital Outlay:				
Parks Capital Reserve				
Other	3,703,692	3,703,692	3,682,692	21,000
<i>Net Change in Fund Balance</i>	(3,703,692)	(3,703,692)	(3,612,798)	90,894
<i>Fund Balance Beginning of Year</i>	3,007,673	3,007,673	3,007,673	0
Prior Year Encumbrances Appropriated	3,674,507	3,674,507	3,674,507	0
<i>Fund Balance End of Year</i>	<u>\$2,978,488</u>	<u>\$2,978,488</u>	<u>\$3,069,382</u>	<u>\$90,894</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Capital Projects Reserve Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Income Taxes	\$1,500,000	\$1,500,000	\$1,587,494	\$87,494
Intergovernmental	0	0	15,375	15,375
Other	0	0	127,666	127,666
<i>Total Revenues</i>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,730,535</u>	<u>230,535</u>
<b>Expenditures</b>				
Capital Outlay:				
Parks Capital Reserve				
Other	88,000	558,000	437,458	120,542
Central Park				
Other	4,179	138,372	92,262	46,110
John Torok Senior/Community Center				
Other	88,389	200,522	191,845	8,677
PLCC/Shriver Walking Trail				
Other	0	110,987	110,986	1
Boettler Park Property				
Other	403,884	648,884	617,961	30,923
Southgate Park Property				
Other	73,607	84,607	73,607	11,000
Ariss Park				
Other	11	30,011	26,263	3,748
East Liberty Park				
Other	102,203	102,203	83,289	18,914
Spring Hill Sports Complex				
Other	11	11	0	11
Greensburg Park Property				
Other	39,202	144,202	121,756	22,446
<i>Total Expenditures</i>	<u>799,486</u>	<u>2,017,799</u>	<u>1,755,427</u>	<u>262,372</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	\$700,514	(\$517,799)	(\$24,892)	\$492,907

(continued)

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks Capital Projects Reserve Fund (continued)*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Other Financing Uses</b>				
Advances Out	(\$600,000)	(\$600,000)	(\$600,000)	0
<i>Net Change in Fund Balance</i>	100,514	(1,117,799)	(624,892)	492,907
<i>Fund Balance Beginning of Year</i>	738,527	738,527	738,527	0
Prior Year Encumbrances Appropriated	799,486	799,486	799,486	0
<i>Fund Balance End of Year</i>	<u>\$1,638,527</u>	<u>\$420,214</u>	<u>\$913,121</u>	<u>\$492,907</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*TIF Projects Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Payment in Lieu of Taxes	\$3,150,000	\$3,150,500	\$2,977,024	(\$173,476)
Other	0	0	121,667	121,667
<i>Total Revenues</i>	<u>3,150,000</u>	<u>3,150,500</u>	<u>3,098,691</u>	<u>(51,809)</u>
<b>Expenditures</b>				
Current:				
General Government				
Other	1,301,000	1,057,389	1,223,177	(165,788)
Capital Outlay				
Massillon Road TIF				
Other	141,695	9,589,870	9,582,218	7,652
Arlington Road TIF				
Other	23,000	23,000	17,751	5,249
Town Park Extension TIF				
Other	6,500	6,500	5,752	748
Heritage Crossing TIF				
Other	527,800	462,906	462,197	709
<i>Total Capital Outlay</i>	<u>698,995</u>	<u>10,082,276</u>	<u>10,067,918</u>	<u>14,358</u>
Debt Service:				
Principal Retirement	1,399,829	1,399,829	1,368,540	31,289
Interest and Fiscal Charges	568,311	568,311	510,730	57,581
<i>Total Debt Service</i>	<u>1,968,140</u>	<u>1,968,140</u>	<u>1,879,270</u>	<u>88,870</u>
<i>Total Expenditures</i>	<u>3,968,135</u>	<u>13,107,805</u>	<u>13,170,365</u>	<u>(62,560)</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(818,135)</u>	<u>(9,957,305)</u>	<u>(10,071,674)</u>	<u>(114,369)</u>
<b>Other Financing Sources</b>				
General Obligation Bonds Issued	9,900,000	9,900,000	9,020,000	(880,000)
Transfers In	250,000	250,000	250,000	0
<i>Total Other Financing Sources</i>	<u>10,150,000</u>	<u>10,150,000</u>	<u>9,270,000</u>	<u>(880,000)</u>
<i>Net Change in Fund Balance</i>	9,331,865	192,695	(801,674)	(994,369)
<i>Fund Balance Beginning of Year</i>	794,933	794,933	794,933	0
Prior Year Encumbrances Appropriated	125,095	125,095	125,095	0
<i>Fund Balance End of Year</i>	<u>\$10,251,893</u>	<u>\$1,112,723</u>	<u>\$118,354</u>	<u>(\$994,369)</u>

**City of Green, 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*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$222,000	\$222,000	\$232,729	\$10,729
Interest	1,000	1,000	4,563	3,563
<i>Total Revenues</i>	<u>223,000</u>	<u>223,000</u>	<u>237,292</u>	<u>14,292</u>
<b>Expenditures</b>				
Current:				
Transportation				
Street Maintenance				
Personal Services	60,000	60,000	60,000	0
Other	4,000	4,000	0	4,000
Total Street Maintenance	64,000	64,000	60,000	4,000
Street Cleaning/Snow/Ice				
Other	23,331	23,331	23,263	68
Street Construction				
Other	84,371	197,371	161,624	35,747
<i>Total Expenditures</i>	<u>171,702</u>	<u>284,702</u>	<u>244,887</u>	<u>39,815</u>
<i>Net Change in Fund Balance</i>	51,298	(61,702)	(7,595)	54,107
<i>Fund Balance Beginning of Year</i>	616,201	616,201	616,201	0
Prior Year Encumbrances Appropriated	87,702	87,702	87,702	0
<i>Fund Balance End of Year</i>	<u><u>\$755,201</u></u>	<u><u>\$642,201</u></u>	<u><u>\$696,308</u></u>	<u><u>\$54,107</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Permissive Tax Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$70,000	\$70,000	\$70,248	\$248
Interest	500	500	505	5
<i>Total Revenues</i>	70,500	70,500	70,753	253
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	70,500	70,500	70,753	253
<i>Fund Balance Beginning of Year</i>	60,070	60,070	60,070	0
<i>Fund Balance End of Year</i>	<u>\$130,570</u>	<u>\$130,570</u>	<u>\$130,823</u>	<u>\$253</u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Drug Task Force Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$3,087	\$3,087
Contributions and Donations	25,000	25,000	927	(24,073)
<i>Total Revenues</i>	25,000	25,000	4,014	(20,986)
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Drug Task Force				
Other	20,822	20,822	4,652	16,170
<i>Net Change in Fund Balance</i>	4,178	4,178	(638)	(4,816)
<i>Fund Balance Beginning of Year</i>	46,511	46,511	46,511	0
Prior Year Encumbrances Appropriated	822	822	822	0
<i>Fund Balance End of Year</i>	<u>\$51,511</u>	<u>\$51,511</u>	<u>\$46,695</u>	<u>(\$4,816)</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Coronavirus Relief Local Share Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$1,673,275	\$1,673,275	\$1,673,275	\$0
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	1,673,275	1,673,275	1,673,275	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Coronavirus Relief County Share Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Intergovernmental	\$734,150	\$734,150	\$434,150	(\$300,000)
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	734,150	734,150	434,150	300,000
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Lighting Assessment Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Special Assessments	\$45,000	\$45,000	\$44,308	(\$692)
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Street Lighting				
Other	196,455	196,455	194,622	1,833
<i>Net Change in Fund Balance</i>	(151,455)	(151,455)	(150,314)	1,141
<i>Fund Balance Beginning of Year</i>	45,105	45,105	45,105	0
Prior Year Encumbrances Appropriated	139,455	139,455	139,455	0
<i>Fund Balance End of Year</i>	<u>\$33,105</u>	<u>\$33,105</u>	<u>\$34,246</u>	<u>\$1,141</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Ambulance Revenue Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$500,000	\$500,000	\$657,938	\$157,938
Intergovernmental	0	0	16,803	16,803
<i>Total Revenues</i>	500,000	500,000	674,741	174,741
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Ambulance Transportation Service				
Other	350,772	350,772	321,835	28,937
<i>Net Change in Fund Balance</i>	149,228	149,228	352,906	203,678
<i>Fund Balance Beginning of Year</i>	1,226,880	1,226,880	1,226,880	0
Prior Year Encumbrances Appropriated	14,102	14,102	14,102	0
<i>Fund Balance End of Year</i>	<u>\$1,390,210</u>	<u>\$1,390,210</u>	<u>\$1,593,888</u>	<u>\$203,678</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Recycle Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$25,000	\$25,000	\$0	(\$25,000)
<b>Expenditures</b>				
Current:				
Community Environment				
Refuse Collection and Disposal				
Personal Services	27,790	27,790	7,745	20,045
Other	39,154	39,154	21,814	17,340
<i>Total Expenditures</i>	<u>66,944</u>	<u>66,944</u>	<u>29,559</u>	<u>37,385</u>
<i>Excess of Revenues Under Expenditures</i>	(41,944)	(41,944)	(29,559)	12,385
<b>Other Financing Sources</b>				
Transfers In	25,000	25,000	25,000	0
<i>Net Change in Fund Balance</i>	(16,944)	(16,944)	(4,559)	12,385
<i>Fund Balance Beginning of Year</i>	81,689	81,689	81,689	0
Prior Year Encumbrances Appropriated	4,200	4,200	4,200	0
<i>Fund Balance End of Year</i>	<u>\$68,945</u>	<u>\$68,945</u>	<u>\$81,330</u>	<u>\$12,385</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Cemetery Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$60,000	\$60,000	\$66,310	\$6,310
Other	0	0	32,250	32,250
<i>Total Revenues</i>	<u>60,000</u>	<u>60,000</u>	<u>98,560</u>	<u>38,560</u>
<b>Expenditures</b>				
Current:				
Public Health and Welfare				
Cemetery				
Personal Services	172,612	178,922	168,339	10,583
Other	59,907	88,907	74,384	14,523
<i>Total Expenditures</i>	<u>232,519</u>	<u>267,829</u>	<u>242,723</u>	<u>25,106</u>
<i>Net Change in Fund Balance</i>	(172,519)	(207,829)	(144,163)	63,666
<i>Fund Balance Beginning of Year</i>	366,406	366,406	366,406	0
Prior Year Encumbrances Appropriated	12,807	12,807	12,807	0
<i>Fund Balance End of Year</i>	<u><u>\$206,694</u></u>	<u><u>\$171,384</u></u>	<u><u>\$235,050</u></u>	<u><u>\$63,666</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Green Community Telecommunications Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and Permits	\$50,000	\$50,000	\$66,450	\$16,450
<b>Expenditures</b>				
Current:				
General Government				
Auxiliary Services				
Other	28,279	83,279	80,666	2,613
<i>Net Change in Fund Balance</i>	21,721	(33,279)	(14,216)	19,063
<i>Fund Balance Beginning of Year</i>	420,090	420,090	420,090	0
Prior Year Encumbrances Appropriated	6,279	6,279	6,279	0
<i>Fund Balance End of Year</i>	<u>\$448,090</u>	<u>\$393,090</u>	<u>\$412,153</u>	<u>\$19,063</u>



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Pipeline Settlement Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$0	\$0	\$22,076	\$22,076
<b>Expenditures</b>				
Current:				
Security of Persons and Property:				
Pipeline Settlement				
Other	29,561	29,561	10,507	19,054
Leisure Time Activities				
Kleckner Baseball Fields				
Other	1,600	1,660	0	1,660
<i>Total Expenditures</i>	<u>31,161</u>	<u>31,221</u>	<u>10,507</u>	<u>20,714</u>
<i>Net Change in Fund Balance</i>	(31,161)	(31,221)	11,569	42,790
<i>Fund Balance Beginning of Year</i>	1,351,920	1,351,920	1,351,920	0
Prior Year Encumbrances Appropriated	<u>6,221</u>	<u>6,221</u>	<u>6,221</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$1,326,980</u></u>	<u><u>\$1,326,920</u></u>	<u><u>\$1,369,710</u></u>	<u><u>\$42,790</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Keep Green Beautiful Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Contributions and Donations	\$0	\$0	\$0	\$0
<b>Expenditures</b>				
Current:				
Community Environment				
Parks and Recreation				
Other	35,985	32,431	31,445	986
<i>Net Change in Fund Balance</i>	(35,985)	(32,431)	(31,445)	986
<i>Fund Balance Beginning of Year</i>	50,842	50,842	50,842	0
Prior Year Encumbrances Appropriated	985	985	985	0
<i>Fund Balance End of Year</i>	<u>\$15,842</u>	<u>\$19,396</u>	<u>\$20,382</u>	<u>\$986</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Green Auto Mile Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Contributions and Donations	\$63,000	\$63,000	\$47,250	(\$15,750)
<b>Expenditures</b>				
Current:				
General Government				
Other				
Other	<u>63,000</u>	<u>63,000</u>	<u>45,375</u>	<u>17,625</u>
<i>Net Change in Fund Balance</i>	0	0	1,875	1,875
<i>Fund Balance Beginning of Year</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$1,875</u>	<u>\$1,875</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Donations Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	7,951	7,951	7,951	0
<i>Fund Balance End of Year</i>	<u>\$7,951</u>	<u>\$7,951</u>	<u>\$7,951</u>	<u>\$0</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire Demolition Deposits Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	24,694	24,694	24,694	0
<i>Fund Balance End of Year</i>	<u>\$24,694</u>	<u>\$24,694</u>	<u>\$24,694</u>	<u>\$0</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Electric Aggregation Program Fund*  
*For the Year Ended December 31, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	72,898	72,898	72,898	0
<i>Fund Balance End of Year</i>	<u>\$72,898</u>	<u>\$72,898</u>	<u>\$72,898</u>	<u>\$0</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Fire/Paramedic Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$0	\$0	\$6,839	\$6,839
Charges for Services	175,000	175,000	168,487	(6,513)
Contributions and Donations	0	0	26,000	26,000
Other	1,000	1,000	4,323	3,323
<i>Total Revenues</i>	<u>176,000</u>	<u>176,000</u>	<u>205,649</u>	<u>29,649</u>
<b>Expenditures</b>				
Current:				
Security of Persons and Property				
Fire/Paramedic Services				
Personal Services	7,202,651	6,789,058	5,053,247	1,735,811
Other	556,752	672,252	455,450	216,802
Total Fire/Paramedic Services	<u>7,759,403</u>	<u>7,461,310</u>	<u>5,508,697</u>	<u>1,952,613</u>
Dispatch				
Personal Services	729,008	729,008	492,674	236,334
Other	104,339	164,339	45,553	118,786
Total Dispatch	<u>833,347</u>	<u>893,347</u>	<u>538,227</u>	<u>355,120</u>
<i>Total Expenditures</i>	<u>8,592,750</u>	<u>8,354,657</u>	<u>6,046,924</u>	<u>2,307,733</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(8,416,750)</u>	<u>(8,178,657)</u>	<u>(5,841,275)</u>	<u>2,337,382</u>
<b>Other Financing Sources</b>				
Sale of Capital Assets	0	0	4,965	4,965
Transfers In	7,000,000	6,000,000	6,000,000	0
<i>Total Other Financing Sources</i>	<u>7,000,000</u>	<u>6,000,000</u>	<u>6,004,965</u>	<u>4,965</u>
<i>Net Change in Fund Balance</i>	(1,416,750)	(2,178,657)	163,690	2,342,347
<i>Fund Balance Beginning of Year</i>	2,097,652	2,097,652	2,097,652	0
Prior Year Encumbrances Appropriated	175,322	175,322	175,322	0
<i>Fund Balance End of Year</i>	<u>\$856,224</u>	<u>\$94,317</u>	<u>\$2,436,664</u>	<u>\$2,342,347</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Rentals	\$45,000	\$45,000	\$21,762	(\$23,238)
Charges for Services	44,500	44,500	15,940	(28,560)
Contributions and Donations	1,000	1,000	9,262	8,262
Other	15,000	79,306	196,878	117,572
<i>Total Revenues</i>	<u>105,500</u>	<u>169,806</u>	<u>243,842</u>	<u>74,036</u>
<b>Expenditures</b>				
Current:				
Leisure Time				
Parks and Recreation				
Personal Services	1,442,924	1,463,791	1,341,286	122,505
Other	324,142	287,275	218,289	68,986
<b>Total Parks and Recreation</b>	<u>1,767,066</u>	<u>1,751,066</u>	<u>1,559,575</u>	<u>191,491</u>
Lands and Buildings				
Central Park				
Other	95,958	95,958	70,560	25,398
John Torok Senior/Community Center				
Other	44,305	46,305	34,573	11,732
Veterans Park				
Other	11,500	11,500	5,937	5,563
Boettler Park Property				
Other	73,148	73,148	53,787	19,361
Southgate Park Property				
Other	24,383	24,383	21,383	3,000
East Liberty Park Property				
Other	53,940	53,940	40,153	13,787
Green Youth Sports Complex				
Other	6,786	6,786	4,193	2,593
Kreighbaum Park				
Other	13,807	13,807	9,171	4,636
Spring Hill Sports Complex				
Other	\$35,654	\$35,654	\$26,239	\$9,415

(continued)



**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Parks and Recreation Fund (continued)*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Kleckner Baseball Fields				
Other	\$17,884	\$17,884	\$12,334	\$5,550
Raintree Golf Course				
Other	60,997	73,117	33,116	40,001
Ariss Park				
Other	34,393	34,393	22,255	12,138
Rayle Park				
Other	2,500	2,500	0	2,500
Greensburg Park Property				
Other	43,869	46,869	43,903	2,966
<b>Total Lands and Buildings</b>	<u>519,124</u>	<u>536,244</u>	<u>377,604</u>	<u>158,640</u>
Debt Service:				
Principal Retirement	59,170	59,170	59,170	0
Interest and Fiscal Charges	9,833	9,833	9,833	0
<b>Total Debt Service</b>	<u>69,003</u>	<u>69,003</u>	<u>69,003</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,355,193</u>	<u>2,356,313</u>	<u>2,006,182</u>	<u>350,131</u>
<i>Excess of Revenues Under Expenditures</i>	(2,249,693)	(2,186,507)	(1,762,340)	424,167
<b>Other Financing Sources</b>				
Transfers In	1,500,000	1,675,000	1,675,000	0
<i>Net Change in Fund Balance</i>	(749,693)	(511,507)	(87,340)	424,167
<i>Fund Balance Beginning of Year</i>	870,354	870,354	870,354	0
Prior Year Encumbrances Appropriated	98,237	98,237	98,237	0
<i>Fund Balance End of Year</i>	<u>\$218,898</u>	<u>\$457,084</u>	<u>\$881,251</u>	<u>\$424,167</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Zoning Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Special Assessments	\$4,000	\$4,000	\$1,855	(\$2,145)
Licenses and Permits	55,000	55,000	54,520	(480)
<i>Total Revenues</i>	<u>59,000</u>	<u>59,000</u>	<u>56,375</u>	<u>(2,625)</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Zoning Department				
Personal Services	213,304	214,754	208,191	6,563
Other	26,225	26,225	12,688	13,537
Total Zoning Department	<u>239,529</u>	<u>240,979</u>	<u>220,879</u>	<u>20,100</u>
Zoning Board of Appeals				
Personal Services	7,500	7,500	7,250	250
Other	750	750	0	750
Total Zoning Board of Appeals	<u>8,250</u>	<u>8,250</u>	<u>7,250</u>	<u>1,000</u>
<i>Total Expenditures</i>	<u>247,779</u>	<u>249,229</u>	<u>228,129</u>	<u>21,100</u>
<i>Excess of Revenues Under Expenditures</i>	(188,779)	(190,229)	(171,754)	18,475
<b>Other Financing Sources</b>				
Transfers In	100,000	150,000	150,000	0
<i>Net Change in Fund Balance</i>	(88,779)	(40,229)	(21,754)	18,475
<i>Fund Balance Beginning of Year</i>	143,429	143,429	143,429	0
Prior Year Encumbrances Appropriated	<u>675</u>	<u>675</u>	<u>675</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$55,325</u></u>	<u><u>\$103,875</u></u>	<u><u>\$122,350</u></u>	<u><u>\$18,475</u></u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget (Non-GAAP Basis) and Actual*  
*Planning Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$95,000	\$95,000	\$131,553	\$36,553
Other	0	0	8,075	8,075
<i>Total Revenues</i>	<u>95,000</u>	<u>95,000</u>	<u>139,628</u>	<u>44,628</u>
<b>Expenditures</b>				
Current:				
Community Environment				
Planning Development				
Personal Services	672,734	682,349	542,691	139,658
Other	229,791	241,791	166,411	75,380
Total Planning Development	902,525	924,140	709,102	215,038
Engineering				
Other	190,237	190,237	162,926	27,311
Planning Commission				
Personal Services	13,500	13,500	13,500	0
<i>Total Expenditures</i>	<u>1,106,262</u>	<u>1,127,877</u>	<u>885,528</u>	<u>242,349</u>
<i>Excess of Revenues Under Expenditures</i>	(1,011,262)	(1,032,877)	(745,900)	286,977
<b>Other Financing Sources</b>				
Transfers In	750,000	700,000	700,000	0
<i>Net Change in Fund Balance</i>	(261,262)	(332,877)	(45,900)	286,977
<i>Fund Balance Beginning of Year</i>	453,945	453,945	453,945	0
Prior Year Encumbrances Appropriated	72,178	72,178	72,178	0
<i>Fund Balance End of Year</i>	<u>\$264,861</u>	<u>\$193,246</u>	<u>\$480,223</u>	<u>\$286,977</u>

**City of Green, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget (Non-GAAP Basis) and Actual*  
*Self Insurance Fund*  
*For the Year Ended December 31, 2020*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for Services	\$44,000	\$44,000	\$41,612	(\$2,388)
Other	1,000	1,000	0	(1,000)
<i>Total Revenues</i>	<u>45,000</u>	<u>45,000</u>	<u>41,612</u>	<u>(3,388)</u>
<b>Expenses</b>				
Claims	90,000	90,000	69,264	20,736
Other	1,000	1,000	588	412
<i>Total Expenses</i>	<u>91,000</u>	<u>91,000</u>	<u>69,852</u>	<u>21,148</u>
<i>Net Change in Fund Equity</i>	(46,000)	(46,000)	(28,240)	17,760
<i>Fund Equity Beginning of Year</i>	<u>210,418</u>	<u>210,418</u>	<u>210,418</u>	<u>0</u>
<i>Fund Equity End of Year</i>	<u><u>\$164,418</u></u>	<u><u>\$164,418</u></u>	<u><u>\$182,178</u></u>	<u><u>\$17,760</u></u>

# Statistical Section



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# Statistical Section

This part of the City of Green, Ohio'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.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	<b>S2-S9</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue sources, the property tax and the municipal income tax.	<b>S10-S17</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	<b>S18-S24</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>S25-S27</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	<b>S28-S35</b>

**Sources:** Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

**City of Green, Ohio**  
*Net Position By Component*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2020	2019	2018	2017
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$90,628,427	\$80,130,356	\$73,013,656	\$67,869,752
Restricted:				
Capital Projects	362,670	920,028	722,813	1,205,327
Debt Service	0	55,977	202,379	478,192
Street Repair and Maintenance	8,661,493	7,660,748	8,755,608	10,509,611
Cemetery Maintenance	238,658	372,372	510,842	583,515
Lighting	103,059	226,577	232,075	249,288
Recycling	115,221	85,362	104,377	123,073
Grant Project	456,787	220,315	76,340	201,246
Telecommunications	420,251	423,573	398,021	330,930
Drug Enforcement	46,695	47,957	28,493	26,954
Unclaimed Monies	13,589	8,963	6,339	7,141
Unrestricted	8,712,199	16,145,808	10,892,386	4,127,044
<i>Total Governmental Activities Net Position</i>	<u>\$109,759,049</u>	<u>\$106,298,036</u>	<u>\$94,943,329</u>	<u>\$85,712,073</u>

Notes: The City implemented GASB 54 in 2011.

The City reported the impact of GASB Statement No. 68 beginning in 2014.

The City reported the impact of GASB Statement No. 75 beginning in 2017.

The City implemented GASB Statement No. 84 in 2019. Net position for 2018 has been restated in accordance with the implementation of GASB Statement No. 84.



2016	2015	2014	2013	2012	2011
\$64,386,389	\$55,788,543	\$54,229,200	\$50,273,610	\$48,748,204	\$50,266,588
1,044,582	4,631,059	5,890,112	7,236,526	6,434,239	4,556,905
195,882	434,947	152,320	82,896	0	0
9,210,400	7,481,265	10,149,652	10,656,058	12,082,693	8,385,909
587,608	517,936	464,376	444,511	415,169	358,931
175,172	152,711	140,130	128,594	115,599	84,699
58,865	65,535	67,519	87,648	66,490	91,285
173,052	229,002	119,521	164,102	119,522	119,522
358,607	323,218	303,071	302,457	273,981	239,311
10,000	0	0	0	0	0
4,902	5,732	4,416	3,505	19,100	18,520
21,267,705	25,617,688	22,800,632	30,490,126	32,051,991	33,124,361
<u>\$97,473,164</u>	<u>\$95,247,636</u>	<u>\$94,320,949</u>	<u>\$99,870,033</u>	<u>\$100,326,988</u>	<u>\$97,246,031</u>

**City of Green, Ohio**  
*Changes in Net Position*  
*Last Ten Years*  
*(Accrual Basis of Accounting)*

	2020	2019	2018	2017
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services and Assessments:				
General Government	\$350,453	\$252,549	\$283,133	\$227,593
Security of Persons and Property	880,635	941,022	936,547	958,544
Transportation	95,711	68,517	98,443	101,150
Public Health and Welfare	66,310	93,955	97,486	111,014
Leisure Time Activities	37,702	122,542	110,788	101,046
Community Environment	183,721	146,489	169,141	206,868
Subtotal - Charges for Services	<u>1,614,532</u>	<u>1,625,074</u>	<u>1,695,538</u>	<u>1,706,215</u>
Operating Grants and Contributions:				
General Government	47,250	0	0	0
Security of Persons and Property	2,282,350	67,500	455,557	1,009,031
Transportation	7,872,958	6,232,981	3,034,564	2,757,923
Leisure Time Activities	9,262	169,735	3,496	2,002
Community Environment	25,699	22,716	7,679	22,567
Subtotal - Operating Grants and Contributions	<u>10,237,519</u>	<u>6,492,932</u>	<u>3,501,296</u>	<u>3,791,523</u>
Capital Grants and Contributions:				
General Government	0	115,882	0	0
Security of Persons and Property	26,000	135,050	0	0
Transportation	164,288	512,727	875,845	1,704,067
Leisure Time Activities	15,375	89,248	0	479,040
Community Environment	0	0	10,000	11,420
Subtotal - Capital Grants and Contributions	<u>205,663</u>	<u>852,907</u>	<u>885,845</u>	<u>2,194,527</u>
<i>Total Governmental Activities Program Revenues</i>	<u>12,057,714</u>	<u>8,970,913</u>	<u>6,082,679</u>	<u>7,692,265</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	10,899,047	8,754,679	8,458,121	9,775,539
Security of Persons and Property	10,331,675	2,925,646	12,040,274	8,958,075
Transportation	14,650,726	13,072,489	10,659,661	12,605,357
Public Health and Welfare	514,744	527,225	427,046	387,721
Leisure Time Activities	1,685,042	2,614,614	2,785,032	1,179,599
Community Environment	1,155,192	1,284,020	1,257,954	1,163,820
Interest and Fiscal Charges	1,655,223	1,592,425	1,677,932	1,813,369
<i>Total Governmental Activities Expenses</i>	<u>40,891,649</u>	<u>30,771,098</u>	<u>37,306,020</u>	<u>35,883,480</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	<u>(28,833,935)</u>	<u>(21,800,185)</u>	<u>(31,223,341)</u>	<u>(28,191,215)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	1,641,815	1,596,898	1,558,376	1,315,034
Debt Service	136,327	142,115	134,008	113,057
Municipal Income Taxes levied for:				
General Purposes	21,479,663	23,223,182	22,368,357	21,256,561
Parks Capital Project Reserve	1,559,336	1,700,460	1,636,596	1,536,451
Hotel Taxes	251,517	419,598	452,885	454,910
Grants and Entitlements not Restricted to				
Specific Programs	1,320,579	875,098	3,531,296	880,306
Payment in Lieu of Taxes	2,977,024	3,151,584	2,152,151	2,102,228
Investment Earnings	666,223	1,339,025	530,061	356,944
Other	2,262,464	706,932	588,519	730,905
<i>Total Governmental Activities</i>	<u>32,294,948</u>	<u>33,154,892</u>	<u>32,952,249</u>	<u>28,746,396</u>
Special Item - Pipeline Settlement	<u>0</u>	<u>0</u>	<u>7,500,000</u>	<u>0</u>
<b>Change in Net Position</b>				
Governmental Activities	<u>\$3,461,013</u>	<u>\$11,354,707</u>	<u>\$9,228,908</u>	<u>\$555,181</u>

Notes: Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.  
Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.  
2018 has been restated in accordance with the implementation of GASB Statement No. 84.

2016	2015	2014	2013	2012	2011
\$211,627	\$253,030	\$258,738	\$279,672	\$271,595	\$268,088
935,317	920,298	797,822	881,513	1,007,761	942,274
57,370	8,480	62,763	40,581	11,595	12,134
111,082	71,990	71,116	64,115	91,489	45,119
84,962	78,920	58,849	63,867	69,879	67,889
238,059	220,382	142,097	171,736	137,695	165,504
<u>1,638,417</u>	<u>1,553,100</u>	<u>1,391,385</u>	<u>1,501,484</u>	<u>1,590,014</u>	<u>1,501,008</u>
0	0	0	0	0	0
12,186	0	22,457	19,713	0	28,493
2,456,571	3,215,601	2,226,430	2,942,835	1,998,395	2,383,766
8,168	17,525	24,515	25,735	34,450	14,242
23,958	21,301	44,349	57,926	20,137	23,757
<u>2,500,883</u>	<u>3,254,427</u>	<u>2,317,751</u>	<u>3,046,209</u>	<u>2,052,982</u>	<u>2,450,258</u>
0	0	0	0	0	0
0	0	0	0	0	0
3,658,547	1,913,962	2,358,257	2,134,627	1,511,632	1,148,178
14,562	1,500	0	0	0	0
0	0	24,028	0	14,623	0
<u>3,673,109</u>	<u>1,915,462</u>	<u>2,382,285</u>	<u>2,134,627</u>	<u>1,526,255</u>	<u>1,148,178</u>
7,812,409	6,722,989	6,091,421	6,682,320	5,169,251	5,099,444
9,039,383	7,953,282	8,684,210	8,557,964	6,981,504	6,839,943
10,294,104	8,746,086	8,177,327	8,350,769	8,387,897	8,049,652
10,300,474	10,751,470	5,536,830	11,182,293	6,342,789	6,725,873
425,448	1,442,324	298,414	283,418	277,901	282,081
769,667	552,066	732,476	1,533,162	979,196	490,201
1,169,788	1,102,861	977,486	952,537	1,097,711	918,586
1,846,015	2,077,460	2,027,596	2,005,347	2,022,298	2,321,661
<u>33,844,879</u>	<u>32,625,549</u>	<u>26,434,339</u>	<u>32,865,490</u>	<u>26,089,296</u>	<u>25,627,997</u>
<u>(26,032,470)</u>	<u>(25,902,560)</u>	<u>(20,342,918)</u>	<u>(26,183,170)</u>	<u>(20,920,045)</u>	<u>(20,528,553)</u>
1,393,206	1,380,947	1,396,727	1,242,475	1,245,770	1,417,259
119,778	118,723	120,080	106,819	107,103	121,845
21,133,431	20,231,473	19,781,935	18,890,905	17,808,651	17,106,974
1,526,849	1,485,897	1,446,415	1,368,841	1,316,905	1,261,428
472,412	538,082	541,982	500,013	481,020	461,015
865,805	873,399	1,336,699	2,271,009	1,113,888	1,797,616
2,077,245	1,502,268	1,434,443	1,165,737	1,239,598	968,459
159,781	392,402	425,018	(43,457)	400,454	731,445
509,491	306,056	403,988	674,137	287,613	995,985
<u>28,257,998</u>	<u>26,829,247</u>	<u>26,887,287</u>	<u>26,176,479</u>	<u>24,001,002</u>	<u>24,862,026</u>
0	0	0	0	0	0
<u>\$2,225,528</u>	<u>\$926,687</u>	<u>\$6,544,369</u>	<u>(\$6,691)</u>	<u>\$3,080,957</u>	<u>\$4,333,473</u>

**City of Green, Ohio**  
*Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2020	2019	2018	2017
<b>General Fund</b>				
Nonspendable	\$1,809,658	\$2,295,854	\$192,611	\$180,570
Committed	2,348	2,348	2,348	0
Assigned	6,293,885	7,672,163	8,478,352	6,721,122
Unassigned	22,615,502	21,446,184	24,062,920	24,749,363
<b>Total General Fund</b>	<b>30,721,393</b>	<b>31,416,549</b>	<b>32,736,231</b>	<b>31,651,055</b>
<b>All Other Governmental Funds</b>				
Nonspendable	582,249	549,714	597,525	577,035
Restricted	22,138,784	14,064,635	15,819,589	19,031,662
Committed	3,145,270	2,746,901	8,692,115	1,109,353
Assigned	3,106,410	5,546,951	441,637	507,659
Unassigned (Deficit)	(887,306)	(1,132,714)	(2,129,752)	0
<b>Total All Other Governmental Funds</b>	<b>28,085,407</b>	<b>21,775,487</b>	<b>23,421,114</b>	<b>21,225,709</b>
<b>Total Governmental Funds</b>	<b>\$58,806,800</b>	<b>\$53,192,036</b>	<b>\$56,157,345</b>	<b>\$52,876,764</b>

Notes: 2018 has been restated in accordance with the implementation of GASB Statement No. 84.

2016	2015	2014	2013	2012	2011
\$1,889,769	\$2,574,127	\$2,574,825	\$124,157	\$117,127	\$114,091
0	0	0	0	0	0
8,554,567	5,751,679	5,557,034	7,429,083	9,572,968	8,173,612
24,631,907	29,104,095	27,312,763	22,964,874	22,739,764	25,161,080
35,076,243	37,429,901	35,444,622	30,518,114	32,429,859	33,448,783
624,194	611,102	359,660	416,912	618,728	535,129
15,335,363	19,429,769	21,799,039	20,793,197	24,001,017	17,299,888
1,010,483	637,303	281,503	628,809	930,009	983,311
7,659	7,659	7,659	7,659	7,659	7,659
(1,296,146)	0	0	0	0	(3,967,932)
15,681,553	20,685,833	22,447,861	21,846,577	25,557,413	14,858,055
\$50,757,796	\$58,115,734	\$57,892,483	\$52,364,691	\$57,987,272	\$48,306,838

**City of Green, Ohio**  
*Changes in Fund Balances, Governmental Funds*  
*Last Ten Years*  
*(Modified Accrual Basis of Accounting)*

	2020	2019	2018	2017
<b>Revenues</b>				
Property Taxes	\$1,774,551	\$1,712,635	\$1,695,579	\$1,526,173
Income Taxes	23,912,242	24,689,853	24,183,712	22,924,305
Hotel Taxes	251,517	419,598	452,885	454,910
Payment in Lieu of Taxes	2,977,024	3,151,584	2,152,151	2,102,228
Special Assessments	109,872	114,374	113,259	108,405
Intergovernmental	11,662,822	7,077,120	4,321,545	6,121,650
Interest	666,223	1,339,025	530,061	356,944
Licenses and Permits	346,627	294,806	592,294	538,440
Fines and Forfeitures	57,126	26,779	20,883	18,492
Rentals	30,562	75,253	67,370	58,422
Charges for Services	1,025,951	1,120,352	898,890	870,622
Contributions and Donations	83,439	50,679	2,625,986	102,742
Other	2,262,464	706,932	588,519	730,905
<i>Total Revenues</i>	<u>45,160,420</u>	<u>40,778,990</u>	<u>38,243,134</u>	<u>35,914,238</u>
<b>Expenditures</b>				
Current:				
General Government	9,608,323	7,386,576	6,743,602	8,481,272
Security of Persons and Property	11,367,168	10,526,648	11,118,595	10,490,153
Transportation	13,286,182	13,445,720	9,861,291	6,846,473
Public Health and Welfare	481,373	495,271	418,454	365,920
Leisure Time Activities	1,785,706	2,299,635	1,677,431	878,276
Community Environment	1,080,848	1,114,403	1,160,258	1,039,219
Capital Outlay	7,023,871	4,430,592	4,387,937	802,066
Debt Service:				
Principal Retirement	3,152,710	2,971,506	2,857,079	3,152,078
Interest and Fiscal Charges	1,599,253	1,542,752	1,643,109	1,739,813
Issuance Costs	163,870	0	0	0
<i>Total Expenditures</i>	<u>49,549,304</u>	<u>44,213,103</u>	<u>39,867,756</u>	<u>33,795,270</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(4,388,884)</u>	<u>(3,434,113)</u>	<u>(1,624,622)</u>	<u>2,118,968</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	4,965	18,053	25,345	0
Inception of Capital Leases	0	291,934	0	0
OPWC Loan Issued	0	0	0	0
General Obligation Bonds Issued	9,020,000	0	0	0
Premium on Bonds	978,683	377,031	0	0
Notes Issued	0	0	0	0
Premium on Notes	0	0	0	0
Refunding Bonds Issued	0	8,685,000	0	0
Payment to Refunded Bond Escrow Account	0	(8,903,214)	(2,622,490)	0
Discount on Bonds	0	0	0	0
Transfers In	7,675,000	15,553,700	5,625,000	9,658,125
Transfers Out	(7,675,000)	(15,553,700)	(5,625,000)	(9,658,125)
<i>Total Other Financing Sources (Uses)</i>	<u>10,003,648</u>	<u>468,804</u>	<u>(2,597,145)</u>	<u>0</u>
Special Item - Pipeline Settlement	0	0	7,500,000	0
<i>Net Change in Fund Balances</i>	<u>\$5,614,764</u>	<u>(\$2,965,309)</u>	<u>\$3,278,233</u>	<u>\$2,118,968</u>
Debt Service as a Percentage of Noncapital Expenditures	13.6%	13.9%	14.4%	15.7%

2016	2015	2014	2013	2012	2011
\$1,531,277	\$1,500,963	\$1,450,868	\$1,437,364	\$1,403,516	\$1,528,428
22,542,185	21,543,565	21,350,051	19,973,897	19,086,743	18,235,315
472,412	538,082	541,982	500,013	481,020	461,015
2,077,245	1,502,268	1,434,443	1,165,737	1,239,598	968,459
118,436	68,512	65,944	95,613	47,316	78,011
3,443,990	4,118,495	6,937,291	5,478,102	3,189,399	4,175,555
160,450	392,402	425,018	(43,457)	400,454	731,445
542,566	569,377	477,380	508,759	493,184	476,604
19,854	20,952	24,814	30,302	32,713	25,918
38,154	27,870	31,315	31,832	29,502	54,256
919,407	866,389	791,932	834,978	987,299	866,219
25,846	17,525	26,315	28,735	35,880	16,142
395,804	228,999	637,587	308,308	231,647	958,663
<u>32,287,626</u>	<u>31,395,399</u>	<u>34,194,940</u>	<u>30,350,183</u>	<u>27,658,271</u>	<u>28,576,030</u>
7,487,853	6,938,141	7,624,511	8,852,915	5,836,313	5,695,648
9,043,864	8,394,823	7,948,786	8,099,496	7,867,756	7,717,517
10,756,846	8,984,926	7,988,848	10,101,510	4,570,088	5,073,329
291,928	259,280	291,763	275,844	270,597	272,864
795,811	915,749	753,002	721,989	778,079	690,620
1,079,773	1,046,246	943,100	923,396	1,063,785	876,986
4,299,944	3,206,795	1,216,952	2,754,507	1,662,677	1,629,063
5,027,078	2,807,079	6,275,000	6,210,000	2,005,000	1,585,832
1,862,471	2,075,438	1,956,255	2,021,698	1,630,226	2,278,453
148,748	199,775	202,256	138,048	432,214	142,904
<u>40,794,316</u>	<u>34,828,252</u>	<u>35,200,473</u>	<u>40,099,403</u>	<u>26,116,735</u>	<u>25,963,216</u>
<u>(8,506,690)</u>	<u>(3,432,853)</u>	<u>(1,005,533)</u>	<u>(9,749,220)</u>	<u>1,541,536</u>	<u>2,612,814</u>
0	0	0	592,116	0	85,376
0	0	0	0	0	0
0	46,928	88,053	0	0	0
0	8,890,000	6,970,000	5,480,000	25,165,000	7,200,000
250,191	346,736	125,272	72,437	1,077,120	0
0	2,000,000	0	3,910,000	3,910,000	0
0	24,800	0	0	0	0
7,845,000	0	0	0	0	0
(7,946,439)	(6,992,360)	0	(5,427,914)	(21,558,154)	0
0	0	0	0	(30,068)	(21,096)
10,485,000	4,000,000	3,825,000	5,155,000	6,980,500	3,995,000
<u>(9,485,000)</u>	<u>(4,660,000)</u>	<u>(4,475,000)</u>	<u>(5,655,000)</u>	<u>(7,405,500)</u>	<u>(3,995,000)</u>
<u>1,148,752</u>	<u>3,656,104</u>	<u>6,533,325</u>	<u>4,126,639</u>	<u>8,138,898</u>	<u>7,264,280</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>(\$7,357,938)</u>	<u>\$223,251</u>	<u>\$5,527,792</u>	<u>(\$5,622,581)</u>	<u>\$9,680,434</u>	<u>\$9,877,094</u>
22.0%	16.3%	29.7%	24.8%	15.9%	17.0%

**City of Green, Ohio**  
*Assessed Valuation and Estimated Actual Values of Taxable Property*  
*Last Ten Years*

Collection Year	Real Property			Tangible Personal Property	
	Assessed Value			Public Utility	
	Residential/ Agricultural	Commercial Industrial/PU	Estimated Actual Value	Assessed Value	Estimated Actual Value
2020	\$622,064,190	\$159,920,500	\$2,234,241,971	\$68,052,160	\$77,332,000
2019	612,213,020	159,852,340	2,205,901,029	25,547,560	29,031,318
2018	605,054,830	159,840,300	2,185,414,657	23,855,330	27,108,330
2017	539,247,390	154,053,480	1,980,859,629	22,776,130	25,881,966
2016	533,196,240	150,878,790	1,954,500,086	21,229,800	24,124,773
2015	527,864,280	150,946,250	1,939,458,657	19,409,670	22,056,443
2014	525,353,050	134,350,820	1,884,868,200	17,939,410	20,385,693
2013	521,834,240	134,381,700	1,874,902,686	16,718,240	18,998,000
2012	517,893,750	132,792,770	1,859,104,343	15,577,700	17,701,932
2011	557,066,870	149,602,540	2,019,055,458	14,455,470	16,426,670

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

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

Source: Summit County Fiscal Officer



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Assessed Value	Total		Direct Tax Rate
	Estimated Actual Value	Ratio	
\$850,036,850	\$2,311,573,971	36.77%	\$2.40
797,612,920	2,234,932,348	35.69	2.40
788,750,460	2,212,522,988	35.65	2.40
716,077,000	2,006,741,595	35.68	2.40
705,304,830	1,978,624,858	35.65	2.40
698,220,200	1,961,515,100	35.60	2.40
677,643,280	1,905,253,893	35.57	2.40
672,934,180	1,893,900,686	35.53	2.40
666,264,220	1,876,806,275	35.50	2.40
721,124,880	2,035,482,128	35.43	2.40

**City of Green, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*

	2020	2019	2018	2017
<b>Unvoted Millage</b>				
Operating	\$2.2100	\$2.2100	\$2.2100	\$2.2100
Debt	0.1900	0.1900	0.1900	0.1900
<b>Total Unvoted Millage</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>	<b>\$2.4000</b>
<b>Overlapping Rates by Taxing District</b>				
Green Local School District				
Residential/Agricultural Real	\$35.3311	\$36.7819	\$39.1906	\$41.7103
Commercial/Industrial and Public Utility Real	35.3609	37.8841	40.4698	40.9969
General Business and Public Utility Personal	41.0400	42.3600	44.7700	45.3900
Jackson Local School District				
Residential/Agricultural Real	31.9000	32.2000	33.7000	36.1405
Commercial/Industrial and Public Utility Real	31.9000	32.2091	33.7000	37.1854
General Business and Public Utility Personal	47.4000	47.7000	49.2000	51.5000
Portage Lakes JVSD				
Residential/Agricultural Real	2.0000	2.0513	2.0516	2.2440
Commercial/Industrial and Public Utility Real	2.0147	2.2319	2.2478	2.2132
General Business and Public Utility Personal	4.3500	4.3500	4.3500	4.3500
Summit County				
Residential/Agricultural Real	11.7668	12.9177	11.9164	12.6367
Commercial/Industrial and Public Utility Real	12.5392	13.5472	12.5857	12.4514
General Business and Public Utility Personal	13.7000	13.7000	12.7000	12.7000
Akron Summit Library District				
Residential/Agricultural Real	1.5888	2.4024	2.4419	2.6000
Commercial/Industrial and Public Utility Real	1.7100	2.4926	2.5413	2.5529
General Business and Public Utility Personal	1.9000	2.5200	2.5600	2.6000

Source: Ohio Department of Taxation

Notes: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Voted real property tax rates are reduced so that inflationary increases in value do not generate additional taxes.

Overlapping rates are those of local and county governments that apply to property owners within the City.

2016	2015	2014	2013	2012	2011
\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100	\$2.2100
0.1900	0.1900	0.1900	0.1900	0.1900	0.1900
<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>	<u>\$2.4000</u>

\$41.7103	\$41.9997	\$42.1770	\$42.4954	\$42.7808	\$43.0597
40.9969	41.4263	41.6469	44.0993	44.4384	44.6685
45.3900	45.6300	45.8000	46.2200	46.5400	38.4100

35.7405	36.7684	38.9268	39.1154	39.3760	37.8693
36.7854	37.8271	39.7780	39.9221	40.6420	38.5059
51.1000	52.0000	52.7000	52.8000	53.0000	52.7000

2.2440	2.2452	2.2441	2.2113	2.2078	2.2036
2.2132	2.2261	2.2214	2.3835	2.3972	2.3930
4.3500	4.3500	4.3500	4.3500	4.3500	4.3500

12.6367	12.6392	12.6389	12.6216	12.6205	12.6193
12.4514	12.4764	12.4472	12.6974	12.6934	12.6843
12.7000	12.7000	12.7000	12.7000	12.7000	12.7000

2.6000	2.6200	2.1000	2.1100	2.1400	2.1000
2.5529	2.5854	2.0610	2.1100	2.1400	2.1000
2.6000	2.6200	2.1000	2.1100	2.1400	2.1000

**City of Green, Ohio**  
*Property Tax Levies And Collections*  
*Last Ten Years*

Year	Total Tax Levy	Current Tax Collections (1)	Percentage of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections
2020	\$2,041,299	\$1,922,186	94.16%	\$119,114	\$2,041,300
2019	1,913,660	1,883,721	98.44	29,938	1,913,659
2018	1,893,435	1,852,085	97.82	41,350	1,893,435
2017	1,719,244	1,677,498	97.57	41,746	1,719,244
2016	1,693,221	1,657,353	97.88	35,868	1,693,221
2015	1,675,751	1,637,670	97.73	38,081	1,675,751
2014	1,626,441	1,586,039	97.52	40,401	1,626,440
2013	1,615,044	1,569,198	97.16	133,916	1,703,114
2012	1,599,831	1,542,724	96.43	107,751	1,650,475
2011	1,730,702	1,651,617	95.43	70,780	1,722,397

Source: Summit County Fiscal Officer

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

Note: The County's current reporting system does not track delinquency tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

Percentage of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
100.00%	\$136,156	6.67%
100.00	45,723	2.39
100.00	65,519	3.46
100.00	68,082	3.96
100.00	62,516	3.69
100.00	56,929	3.40
100.00	58,222	3.58
105.45	79,093	4.90
103.17	167,163	10.45
99.52	217,806	12.58

**City of Green, Ohio**  
*Principal Real Estate Property Taxpayers*  
 2020 and 2011

<i>2020</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
ARC FEGRNOH001, LLC	\$10,249,230	1.31 %
A&M Green Properties, LLC	5,250,720	0.67
Diebold Nixdorf, Incorporated	4,986,730	0.64
Akron Canton Regional Airport Authority	4,461,700	0.57
Terraces on the Green, LTD	4,029,860	0.52
Serra Works of Akron, LLC	3,835,530	0.49
Green One, LLC	3,205,520	0.41
JJ & W XI, LTD	2,494,740	0.32
ASC Manufacturing, LTD	2,415,760	0.31
2210 International Parkway, LLC	2,345,890	0.29
<b>Total</b>	<b>\$43,275,680</b>	<b>5.53 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$781,984,690</b>	

<i>2011</i>		
Taxpayer	Real Property Assessed Valuation (1)	Percentage of Total Real Property Assessed Valuation
Diebold Nixdorf, Incorporated	\$7,145,790	1.01 %
A&M Green Properties, LLC	6,799,780	0.96
1475 Place, LTD	6,508,610	0.92
Terraces on the Green, LTD	4,389,280	0.62
Akron Canton Regional Airport Authority	3,627,310	0.51
Raintree Golf, LLC	2,635,230	0.37
2210 International Parkway, LLC	2,450,080	0.35
Hankook Tire Manufacturing Corporation	2,340,690	0.33
UTF Green, LLC	2,286,840	0.33
ASC Manufacturing, LTD	2,247,130	0.32
<b>Total</b>	<b>\$40,430,740</b>	<b>5.72 %</b>
<b>Total Real Property Assessed Valuation</b>	<b>\$706,669,410</b>	

Source: Summit County Fiscal Officer

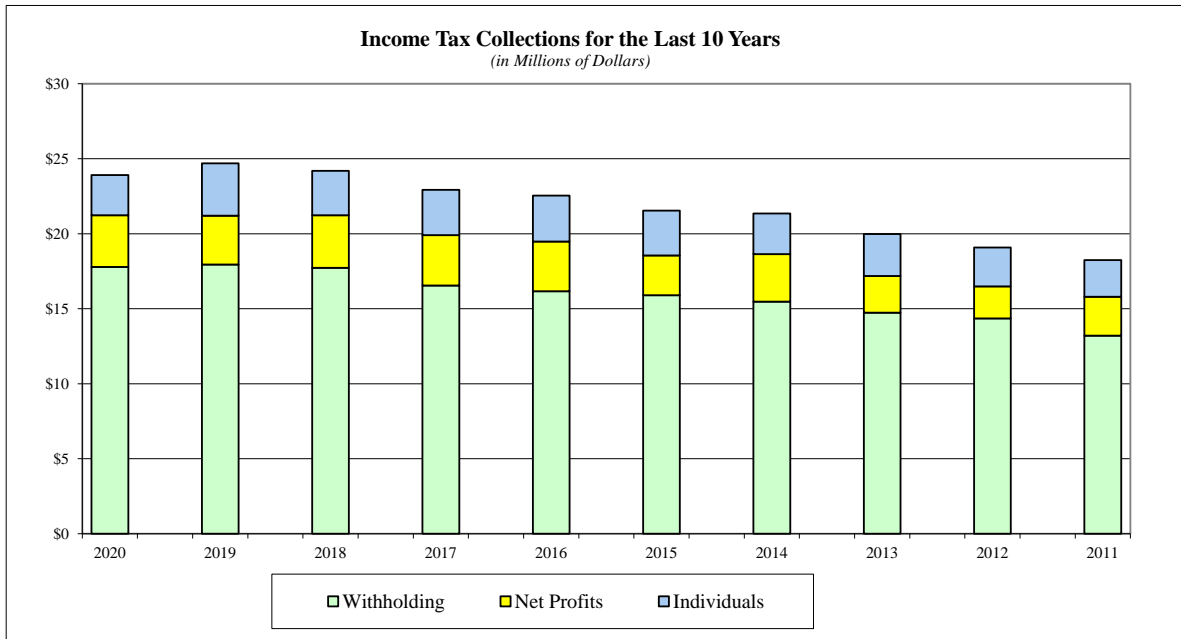
(1) The amounts presented represent the assessed values upon which 2020 and 2011 collections were based.

**City of Green, 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	2.00 %	\$23,912,242	\$17,790,708	74.40 %	\$3,443,363	14.40 %	\$2,678,171	11.20 %
2019	2.00	24,689,853	17,949,523	72.70	3,254,123	13.18	3,486,207	14.12
2018	2.00	24,183,712	17,726,661	73.30	3,506,638	14.50	2,950,413	12.20
2017	2.00	22,924,305	16,551,348	72.20	3,346,949	14.60	3,026,008	13.20
2016	2.00	22,542,185	16,162,747	71.70	3,313,701	14.70	3,065,737	13.60
2015	2.00	21,543,565	15,899,151	73.80	2,649,858	12.30	2,994,556	13.90
2014	2.00	21,350,051	15,478,787	72.50	3,159,808	14.80	2,711,456	12.70
2013	2.00	19,973,897	14,740,736	73.80	2,436,815	12.20	2,796,346	14.00
2012	2.00	19,086,743	14,353,231	75.20	2,137,715	11.20	2,595,797	13.60
2011	2.00	18,235,315	13,202,368	72.40	2,589,415	14.20	2,443,532	13.40

(1) All collections are based on Modified Accrual.

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



**City of Green, Ohio**

*Legal Debt Margin*

*Last Ten Years*

	2020	2019	2018	2017
Total Assessed Property Value	<u>\$850,036,850</u>	<u>\$797,612,920</u>	<u>\$788,750,460</u>	<u>\$716,077,000</u>
Overall Legal Debt Limit (10 ½ % of Assessed Valuation)	<u>\$89,253,869</u>	<u>\$83,749,357</u>	<u>\$82,818,798</u>	<u>\$75,188,085</u>
Debt Outstanding:				
Various Purpose General Obligation Bonds	34,115,000	27,210,000	29,330,000	33,765,000
Community Learning Center Income Tax Revenue Bonds	14,330,000	15,280,000	16,215,000	17,125,000
Sanitary Sewer Improvement General Obligation Bonds	0	0	0	0
Various Purpose Notes	0	0	0	0
OPWC Loans	<u>256,853</u>	<u>285,393</u>	<u>342,471</u>	<u>399,550</u>
Total Gross Indebtedness	48,701,853	42,775,393	45,887,471	51,289,550
Less:				
Community Learning Center Income Tax Revenue Bonds	(14,330,000)	(15,280,000)	(16,215,000)	(17,125,000)
Amount Available in Debt Service	<u>(5,918,570)</u>	<u>(5,914,810)</u>	<u>(6,453,552)</u>	<u>(7,093,162)</u>
Total Net Debt Applicable to Debt Limit	<u>28,453,283</u>	<u>21,580,583</u>	<u>23,218,919</u>	<u>27,071,388</u>
Legal Debt Margin Within 10 ½ % Limitations	<u>\$60,800,586</u>	<u>\$62,168,774</u>	<u>\$59,599,879</u>	<u>\$48,116,697</u>
Legal Debt Margin as a Percentage of the Debt Limit	68.12%	74.23%	71.96%	64.00%
Unvoted Debt Limitation (5 ½ % of Assessed Valuation)	<u>\$46,752,027</u>	<u>\$43,868,711</u>	<u>\$43,381,275</u>	<u>\$39,384,235</u>
Total Gross Indebtedness	48,701,853	42,775,393	45,887,471	51,289,550
Less:				
Community Learning Center Income Tax Revenue Bonds	(14,330,000)	(15,280,000)	(16,215,000)	(17,125,000)
Amount Available in Debt Service	<u>(5,918,570)</u>	<u>(5,914,810)</u>	<u>(6,453,552)</u>	<u>(7,093,162)</u>
Net Debt Within 5 ½ % Limitations	<u>28,453,283</u>	<u>21,580,583</u>	<u>23,218,919</u>	<u>27,071,388</u>
Unvoted Legal Debt Margin Within 5 ½ % Limitations	<u>\$18,298,744</u>	<u>\$22,288,128</u>	<u>\$20,162,356</u>	<u>\$12,312,847</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	39.14%	50.81%	46.48%	31.26%

Source: City Financial Records



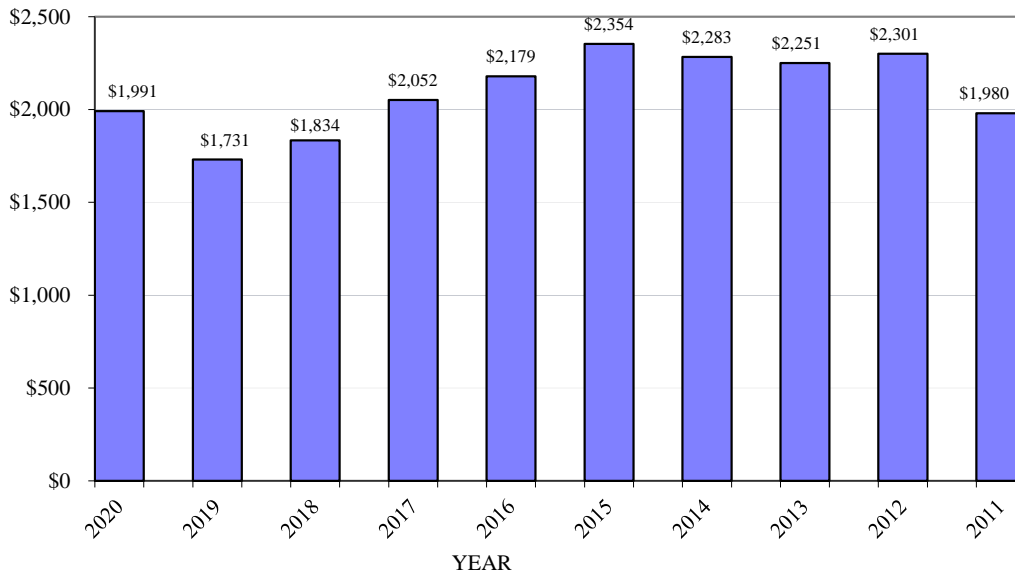
2016	2015	2014	2013	2012	2011
<u>\$705,304,830</u>	<u>\$698,220,200</u>	<u>\$677,643,280</u>	<u>\$672,934,180</u>	<u>\$666,264,220</u>	<u>\$721,124,880</u>
<u>\$74,057,007</u>	<u>\$73,313,121</u>	<u>\$71,152,544</u>	<u>\$70,658,089</u>	<u>\$69,957,743</u>	<u>\$75,718,112</u>
35,970,000	37,560,000	34,800,000	29,285,000	30,070,000	26,895,000
18,015,000	18,875,000	19,720,000	20,550,000	21,355,000	21,105,000
0	90,000	2,345,000	2,425,000	2,505,000	2,580,000
2,000,000	2,000,000	2,020,000	6,910,000	6,209,000	7,397,000
<u>456,628</u>	<u>513,706</u>	<u>523,857</u>	<u>435,804</u>	<u>0</u>	<u>0</u>
56,441,628	59,038,706	59,408,857	59,605,804	60,139,000	57,977,000
(18,015,000)	(18,875,000)	(19,720,000)	(20,550,000)	(21,355,000)	(21,105,000)
<u>(7,514,247)</u>	<u>(7,791,779)</u>	<u>(7,977,766)</u>	<u>(8,218,338)</u>	<u>(8,229,016)</u>	<u>(8,171,814)</u>
<u>30,912,381</u>	<u>32,371,927</u>	<u>31,711,091</u>	<u>30,837,466</u>	<u>30,554,984</u>	<u>28,700,186</u>
<u>\$43,144,626</u>	<u>\$40,941,194</u>	<u>\$39,441,453</u>	<u>\$39,820,623</u>	<u>\$39,402,759</u>	<u>\$47,017,926</u>
58.26%	55.84%	55.43%	56.36%	56.32%	62.10%
<u>\$38,791,766</u>	<u>\$38,402,111</u>	<u>\$37,270,380</u>	<u>\$37,011,380</u>	<u>\$36,644,532</u>	<u>\$39,661,868</u>
56,441,628	59,038,706	59,408,857	59,605,804	60,139,000	57,977,000
(18,015,000)	(18,875,000)	(19,720,000)	(20,550,000)	(21,355,000)	(21,105,000)
<u>(7,514,247)</u>	<u>(7,791,779)</u>	<u>(7,977,766)</u>	<u>(8,218,338)</u>	<u>(8,229,016)</u>	<u>(8,171,814)</u>
<u>30,912,381</u>	<u>32,371,927</u>	<u>31,711,091</u>	<u>30,837,466</u>	<u>30,554,984</u>	<u>28,700,186</u>
<u>\$7,879,385</u>	<u>\$6,030,184</u>	<u>\$5,559,289</u>	<u>\$6,173,914</u>	<u>\$6,089,548</u>	<u>\$10,961,682</u>
20.31%	15.70%	14.92%	16.68%	16.62%	27.64%

**City of Green, Ohio**  
*Ratio of Outstanding Debt to  
 Total Personal Income and Debt Per Capita  
 Last Ten Years*

Year	Governmental Activities					
	General Obligation Bonds	Community Learning Center Income Tax Revenue Bonds	Sanitary Sewer Improvement General Obligation Bonds	Various Purpose Notes	OPWC Loans	Capital Leases
2020	\$35,773,811	\$14,945,498	\$0	\$0	\$256,853	\$193,336
2019	28,000,377	15,946,789	0	0	285,393	252,506
2018	29,862,122	16,933,080	0	0	342,471	0
2017	34,444,944	17,894,372	0	0	399,550	0
2016	36,707,422	18,835,663	0	0	456,628	0
2015	38,122,803	19,746,956	90,000	2,010,333	513,706	0
2014	35,167,352	20,643,247	2,345,000	0	523,857	0
2013	29,545,815	21,524,538	2,425,000	3,910,000	435,804	0
2012	30,335,960	22,380,829	2,505,000	3,910,000	0	0
2011	27,177,800	21,138,751	2,580,000	0	0	0

Note: Population and Personal Income data are presented on page S26.

**Total Debt Per Capita  
 Last 10 Years**



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<u>Total Debt</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$51,169,498	6.24 %	\$1,991
44,485,065	5.42	1,731
47,137,673	5.75	1,834
52,738,866	6.43	2,052
55,999,713	6.83	2,179
60,483,798	7.37	2,354
58,679,456	7.15	2,283
57,841,157	7.05	2,251
59,131,789	7.21	2,301
50,896,551	6.20	1,980

**City of Green, Ohio**  
*Ratio of General Obligation Bonded Debt to Estimated  
 Actual Value and Bonded Debt Per Capita  
 Last Ten Years*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)	Ratio of Bonded Debt to Estimated Actual Value of Taxable Property	Bonded Debt Per Capita
2020	25,699	\$2,006,741,594	\$35,773,811	1.78 %	\$1,392
2019	25,699	2,234,932,348	28,000,377	1.25	1,090
2018	25,699	2,212,522,988	29,862,122	1.35	1,162
2017	25,699	2,006,741,595	34,444,944	1.72	1,340
2016	25,699	1,978,624,858	36,707,422	1.86	1,428
2015	25,699	1,961,515,100	38,212,803	1.95	1,487
2014	25,699	1,905,253,893	37,512,352	1.97	1,460
2013	25,699	1,893,900,686	31,970,815	1.69	1,244
2012	25,699	1,876,806,275	32,840,960	1.75	1,278
2011	25,699	2,035,482,128	29,757,800	1.46	1,158

(1) U. S. Bureau of Census, Census of Population. 2010-2020 from 2010 Federal Census.

(2) Summit County Fiscal Officer

(3) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal. Therefore, these resources are not shown as a deduction from general obligation bonded debt.

**City of Green, 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
<b>Direct - City of Green</b>			
General Obligation Bonds	\$35,773,811	100 %	\$35,773,811
Community Learning Center Bonds	14,945,498	100	14,945,498
OPWC Loans	256,853	100	256,853
Capital Leases	193,336	100	193,336
<i>Total Direct Debt</i>	<u>51,169,498</u>		<u>51,169,498</u>
<b>Overlapping</b>			
Green Local School District			
General Obligation Bonds	1,215,000	99.41	1,207,832
Summit County			
General Obligation Bonds	57,696,731	6.37	3,675,282
Jackson Local School District			
General Obligation Bonds	<u>32,255,000</u>	1.00	<u>322,550</u>
<i>Total Overlapping Debt</i>	<u>91,166,731</u>		<u>5,205,663</u>
<b>Total</b>	<u><u>\$142,336,229</u></u>		<u><u>\$56,375,161</u></u>

Source: Summit County Fiscal Officer

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation

**City of Green, Ohio**  
*Pledged Revenue Coverage*  
*Community Learning Center Income Tax Revenue Bonds*  
*Last Ten Years*

Year	Income Tax Revenues (1)	Debt Service Requirements (2)		Coverage
		Principal	Interest	
2020	\$22,291,779	\$588,335	\$411,665	22.29
2019	23,005,758	579,046	420,954	23.01
2018	22,534,603	563,563	436,437	22.53
2017	21,378,663	551,177	448,823	21.38
2016	21,023,603	532,598	467,402	21.02
2015	20,069,834	523,308	476,692	20.07
2014	19,895,118	514,019	485,981	19.90
2013	18,625,065	498,537	501,463	18.63
2012	17,772,555	700,599	299,401	17.77
2011	16,983,203	380,869	619,131	16.98

(1) Income Tax Revenues consist of the General Fund's income tax revenues on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.

(2) Includes City's portion of principal and interest of revenue bonds only.

**City of Green, Ohio**  
Principal Employers  
2020 and 2011

<b>2020</b>		
Employer	Employees	Percentage of Total City Employment
Diebold Nixdorf, Incorporated	1,162	3.81%
Minute Men, Incorporated	999	3.28
FedEx Custom Critical	645	2.12
Green Local School District	618	2.03
Summa Health System	465	1.53
Info Cision Management	454	1.49
Tamarkin Company	446	1.46
Fannie May Confection	389	1.28
Akron General Partners, Incorporated	339	1.11
Group Management Services	326	1.07
<b>Total</b>	<b>5,843</b>	<b>19.18%</b>
<b>Total Employment within the City</b>	<b>30,465</b>	

<b>2011</b>		
Employer	Employees	Percentage of Total City Employment
Diebold Nixdorf, Incorporated	1,825	6.84%
FedEx Custom Critical	850	3.19
Harry London	500	1.87
Info Cision Management	450	1.69
Green Local School District	403	1.51
YMCA	355	1.33
Target	276	1.03
Kovatch Castings	182	0.68
Comdoc	179	0.67
ASC Manufacturing, LTD	160	0.61
<b>Total</b>	<b>5,180</b>	<b>19.42%</b>
<b>Total Employment within the City</b>	<b>26,679</b>	

Source: Number of employees obtained from the W2's from the City Tax Department

**City of Green, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)
2020	25,699	\$820,491,973	\$31,927	\$64,298	42
2019	25,699	820,491,973	31,927	64,298	42
2018	25,699	820,491,973	31,927	64,298	42
2017	25,699	820,491,973	31,927	64,298	42
2016	25,699	820,491,973	31,927	64,298	42
2015	25,699	820,491,973	31,927	64,298	42
2014	25,699	820,491,973	31,927	64,298	42
2013	25,699	820,491,973	31,927	64,298	42
2012	25,699	820,491,973	31,927	64,298	42
2011	25,699	820,491,973	31,927	64,298	42

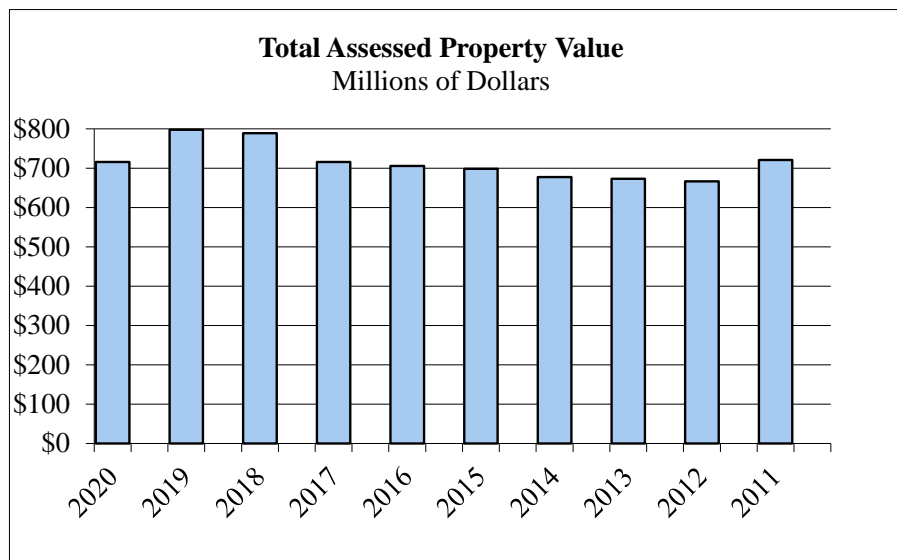
(1) Source: U. S. Census - 2010-2020 from 2010 Federal Census

(2) Source: Ohio Department of Education Website: "<http://www.ode.state.oh.us/data/>"

(3) Source: County Planning Commission

(4) Source: Summit County Fiscal Officer

(5) Computation of per capita personal income multiplied by population





Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	Summit County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
34.4%	4,057	5.5%	\$295,637	\$716,077,000
34.4	4,253	4.0	238,540	797,612,920
34.4	4,057	4.8	236,236	788,750,460
34.4	4,079	4.8	225,196	716,077,000
34.4	4,582	4.5	221,371	705,304,830
34.4	3,972	4.7	206,229	698,220,200
34.4	4,095	4.9	207,152	677,643,280
34.4	4,246	7.2	183,464	672,934,180
34.4	4,227	5.6	195,584	666,264,220
34.4	4,167	7.4	176,374	721,124,880



**City of Green, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Ten Years*

Function/Program	2020	2019	2018	2017
<b>General Government</b>				
Council	4.50	4.50	4.50	4.50
Mayor	4.00	3.00	3.00	3.00
Finance	10.00	10.00	8.50	9.50
Law	1.50	1.00	1.00	2.00
Engineering	6.00	5.00	6.00	6.00
Service Administration	1.80	1.80	2.00	2.00
Civil Service	0.00	0.00	0.00	0.00
Human Resources	3.00	3.00	3.00	3.50
<b>Security of Persons and Property</b>				
Fire	56.00	48.00	47.50	47.50
Dispatchers	9.50	10.00	10.00	10.50
<b>Leisure Time Activities</b>				
Recreation and Parks	14.83	14.58	14.25	4.50
<b>Community Development</b>				
Zoning	3.00	3.00	3.00	2.00
Planning	5.00	6.00	6.00	6.00
<b>Health &amp; Welfare</b>				
Cemeteries	1.70	1.95	1.75	0.00
<b>Transportation</b>				
Highway	25.67	25.67	25.00	23.50
Recycling	0.50	0.00	0.50	0.00
Utility and Asset Maintenance	2.00	2.00	1.50	11.50
<b>Totals:</b>	<u>149.00</u>	<u>139.50</u>	<u>137.50</u>	<u>136.00</u>

**Source:** City Payroll Department W2 Audit Listing

**Note:** Using 1.0 for each full-time employee and 0.50 for each part-time employee on staff at year-end. Some employees work in more than one department. Does not include seasonal employees.

2016	2015	2014	2013	2012	2011
4.50	4.50	4.50	4.50	5.00	4.50
1.00	2.00	2.00	2.00	2.00	2.00
9.50	9.50	9.50	10.00	9.50	9.50
2.00	1.00	1.00	1.00	1.00	1.00
5.00	5.00	5.00	5.00	5.00	4.00
2.00	3.00	3.00	3.00	3.00	3.00
0.00	0.00	0.00	0.50	0.50	0.50
3.00	4.00	3.50	4.00	3.00	3.00
44.50	44.50	44.50	46.50	46.00	46.50
11.00	10.00	11.00	10.50	10.00	10.50
4.00	5.00	5.00	4.50	4.50	4.50
3.00	3.00	2.00	3.00	3.00	3.00
6.00	6.00	6.00	6.00	6.00	6.00
0.00	0.00	0.00	0.00	0.00	0.00
23.00	20.50	17.50	17.00	17.00	17.00
0.00	0.00	0.00	0.00	0.00	0.00
11.50	11.00	12.50	15.00	14.00	14.00
130.00	129.00	127.00	132.50	129.50	129.00

**City of Green, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years*

Function/Program	2020	2019	2018	2017
Date of Incorporation as a City	1992			
<b>General Government</b>				
<i>Council and Clerk</i>				
Number of Ordinances Passed	8	24	26	27
Number of Resolutions Passed	84	115	96	79
<i>Planning Commission/Zoning Board of Appeals</i>				
Number of Planning Commission docket items	53	36	42	40
Zoning Board of Appeals docket items	38	43	36	30
<i>Finance Department</i>				
Amount of checks written	\$27,533,136	\$25,781,926	\$20,619,536	\$17,843,312
Interest earnings for fiscal year (cash basis)	\$678,003	\$799,717	\$565,559	\$314,776
Number of Receipts issued	1,811	1,789	2,985	1,827
Agency Ratings - Standard and Poor's	AA+	AA+	AA+	AA+
General Fund Receipts (cash basis in thousands)	\$26,897	\$27,202	\$26,175	\$24,718
General Fund Expenditures (cash basis in thousands)	\$13,029	\$11,362	\$11,120	\$10,608
General Fund Cash Balances including Income Tax (in thousands)	\$21,348	\$21,776	\$23,418	\$24,150
<i>Income Tax Department</i>				
Number of Annual withholding forms processed	25,154	23,452	21,630	21,068
Number of Business net profit forms processed	2,175	3,275	3,521	3,463
Number of Individual forms processed	12,204	13,589	13,221	13,617
Amount of Penalties and Interest Collected	\$101,484	\$51,128	\$42,104	\$56,812
Annual number of balance due/estimated payment forms processed	12,204	11,699	11,348	11,209
Annual number of reconciliations of withholdings processed	2,343	2,343	2,185	2,274
<i>Engineer Contracted Services</i>				
Dollar amount of Construction overseen by Engineer	\$10,541,172	\$9,344,421	\$8,868,070	\$4,038,884
<i>Civil Service</i>				
Number of fire entry tests administered	0	1	1	0
Number of fire promotional tests administered	0	0	2	0
Number of hires of Fire/Medics from certified lists	8	2	3	4
Number of promotions from fire certified lists	3	1	3	1
<i>Zoning Division Indicators</i>				
Single Family Zoning Permits Issued (new construction)	45	27	66	65
Commercial Zoning Permits Issued (new construction)	6	7	18	5
Estimated Value of Commercial Construction (1)	\$6,401,370	\$21,892,005	\$54,362,875	\$47,127,257
Estimated Value of Residential Construction (1)	\$15,683,725	\$16,550,410	\$43,352,715	\$45,667,331
Number of permits issued (all types)	741	616	687	940
Amount of Revenue generated from permits	\$54,520	\$57,776	\$83,179	\$63,967

2016	2015	2014	2013	2012	2011
14	14	20	20	23	9
75	65	66	70	73	65
61	80	58	69	53	67
40	43	32	34	26	30
\$22,868,821	\$17,988,736	\$16,281,244	\$17,811,773	\$13,634,818	\$12,739,597
\$330,573	\$354,978	\$267,860	\$320,265	\$391,203	\$351,386
2,199	1,708	2,226	4,973	2,453	2,384
AA+	AA+	AA+	AA+	AA+	AA
\$24,708	\$23,406	\$25,891	\$21,792	\$21,479	\$21,583
\$10,357	\$9,803	\$11,242	\$11,187	\$8,434	\$9,306
\$26,178	\$21,218	\$25,410	\$18,698	\$22,684	\$24,120
21,109	18,367	17,218	16,311	15,792	15,080
3,702	3,533	3,621	3,235	3,212	3,217
13,758	14,013	14,268	12,777	12,733	13,097
\$48,953	\$104,461	\$124,342	\$106,300	\$90,967	\$101,221
12,131	14,192	14,589	13,931	13,112	13,847
2,331	2,248	2,177	2,199	1,983	1,969
\$2,640,616	\$6,007,171	\$6,262,681	\$6,121,156	\$21,282,037	\$26,263,672
1	0	1	0	1	0
0	3	0	1	1	0
3	3	0	0	0	0
5	3	0	1	1	1
78	35	68	51	52	70
3	8	8	9	4	10
\$32,991,750	\$15,351,460	\$28,405,154	\$28,291,610	\$23,619,268	\$12,646,327
\$24,287,786	\$10,265,248	\$39,797,770	\$14,762,635	\$14,351,686	\$16,510,384
667	649	648	629	493	940
\$83,676	\$74,453	\$47,685	\$61,523	\$59,048	\$46,294

(continued)

**City of Green, Ohio**  
*Operating Indicators by Function/Program (continued)*  
*Last Ten Years*

Function/Program	2020	2019	2018	2017
<b>Security of Persons and Property</b>				
<i>Fire</i>				
EMS Calls	3,343	3,318	3,120	3,060
Ambulance Billing Collections	\$657,938	\$633,622	\$660,833	\$616,806
Fires with Loss	98	37	20	34
Fire Losses	\$1,416,535	\$509,250	\$1,020,900	\$593,430
Fire Safety Inspections	1,005	611	684	418
<b>Public Health and Welfare</b>				
Cemetery burials	37	38	26	41
Cemetery cremations	21	24	20	26
Cemetery sale of lots	11	23,625	54	80
Cemetery receipts	\$98,560	\$93,955	\$88,682	\$104,876
<b>Leisure Time Activities</b>				
<i>Recreation</i>				
Recreation - adult fitness receipts	\$13,602	\$26,220	\$27,499	\$19,125
Recreation total activity receipts	\$2,338	\$30,669	\$25,134	\$34,751
<b>Transportation</b>				
Street Improvements - asphalt overlay (linear feet)	17,306	15,840	19,747	31,175
Crackseal Coating Program (gallons)	77,636	0	6,616	2,085
Street Repair (Curbs, aprons, berms, asphalt) (hours)	8,395	812	2,645	5,042
Guardrail Repair (hours)	40	0	0	0
Paint Striping (contracted out)	\$52,366	\$101,961	\$16,418	\$208,118
Snow and Ice Removal regular hours	1,713	2,636	3,727	2,613
Snow and Ice Removal overtime hours	1,443	2,645	1,431	1,480
Tons of snow melting salt purchased (Nov-May - winter season)	4,295	3,692	6,686	5,008
Cost of salt purchased	\$338,261	\$306,668	\$397,932	\$279,789

**Source:** City Records (unless otherwise noted)

(1) Information from Summit County Building Department

2016	2015	2014	2013	2012	2011
2,943	2,670	2,500	2,902	2,498	2,771
\$624,259	\$608,466	\$540,286	\$605,058	\$755,866	\$659,909
41	50	42	31	12	16
\$770,905	\$1,152,750	\$1,098,460	\$229,150	\$2,859,150	\$613,700
271	331	423	104	241	267
64	52	53	40	53	38
19	19	10	7	10	8
104	38	20	21	15	13
\$105,155	\$64,364	\$64,308	\$57,866	\$82,254	\$34,991
\$15,316	\$18,971	\$11,176	\$20,484	\$16,604	\$14,917
\$43,017	\$53,831	\$40,353	\$32,443	\$32,065	\$37,270
26,005	35,693	15,777	181,210	4,013	4,118
6,171	8,000	79,000	60	0	336
5,241	2,339	1,616	1,564	515	236
14	40	0	4	21	20
\$975	\$133,807	\$104,210	\$0	\$254,484	\$103,709
2,433	1,853	1,291	2,038	1,020	3,859
2,528	1,540	1,144	2,143	2,141	2,930
4,735	5,530	6,275	5,400	2,150	7,006
\$235,263	\$733,850	\$351,226	\$241,974	\$106,140	\$133,938

**City of Green, Ohio**  
*Capital Assets Statistics by Function/Program*  
*Last Ten Years*

Function/Program	2020	2019	2018	2017
<b>General Government</b>				
Buildings	5	4	4	4
Vehicles	14	14	13	11
<b>Security of Persons and Property</b>				
<b>Fire</b>				
Stations	2	2	2	2
Vehicles	23	23	24	23
<b>Leisure Time Activities</b>				
<b>Recreation</b>				
Buildings	22	21	21	20
Vehicles	10	6	3	3
<b>Transportation</b>				
<b>Service</b>				
Buildings	8	8	8	8
Service Vehicles	45	44	39	42

**Source:** City Records



2016	2015	2014	2013	2012	2011
4	4	4	4	4	4
11	11	12	13	10	9
2	2	2	2	2	2
22	22	21	22	24	22
17	17	17	17	16	15
3	3	3	4	8	8
8	8	8	8	8	6
41	39	32	42	44	40

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# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF GREEN**

**SUMMIT 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 8/26/2021**

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

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[www.ohioauditor.gov](http://www.ohioauditor.gov)