

CITY OF REYNOLDSBURG
FRANKLIN COUNTY
SINGLE AUDIT
JANUARY 1, 2020 – DECEMBER 31, 2020



OHIO AUDITOR OF STATE
KEITH FABER



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Members of Council
City of Reynoldsburg
7232 East Main Street
Reynoldsburg, Ohio 43068

We have reviewed the *Independent Auditor's Report* of the City of Reynoldsburg, Franklin County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1, 2020 through December 31, 2020. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber
Auditor of State
Columbus, Ohio

July 30, 2021

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**CITY OF REYNOLDSBURG
FRANKLIN COUNTY**

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**CITY OF REYNOLDSBURG
FRANKLIN COUNTY**

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

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Provided Through to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF TREASURY				
<i>Passed Through Ohio Office of Budget and Management</i>				
COVID-19 Coronavirus Relief Grant	21.019	HB481-CRF-Local	\$ 449,166	\$ 3,181,363
Total U.S. Department of Treasury			<u>449,166</u>	<u>3,181,363</u>
U.S. DEPARTMENT OF JUSTICE				
Equitable Sharing Program (Direct)	16.922	N/A	-	61,912
Total U.S. Department of Justice			<u>-</u>	<u>61,912</u>
Total Expenditures of Federal Awards			<u>\$ 449,166</u>	<u>\$ 3,243,275</u>

The accompanying notes are an integral part of this schedule.

**CITY OF REYNOLDSBURG
FRANKLIN 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 the City of Reynoldsburg, Franklin County (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, or cash flows 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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C - SUBRECIPIENTS

The City passes certain federal awards received from the Ohio Office of Budget and Management to other governments or not-for-profit agencies (subrecipients). As Note B describes, the City reports expenditures of Federal awards to subrecipients when paid in cash.

As a subrecipient, the City has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

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

City of Reynoldsburg
Franklin County
7232 East Main Street
Reynoldsburg, Ohio 43068

To the 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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin 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 June 21, 2021, wherein we noted the City restated net position as disclosed in Note 2, and considered the financial impact of COVID-19 as disclosed in Note 15.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the 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. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

City of Reynoldsburg
Franklin County
Independent Auditor's Report on Internal Control
Over Financial Reporting and on Compliance and Other Matters
Required By *Government Auditing Standards*

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 determination of financial statement amounts. 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*.

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.

Wilson, Shuman & Snow, Inc.

Newark, Ohio
June 21, 2021

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY UNIFORM GUIDANCE**

City of Reynoldsburg
Franklin County
7232 East Main Street
Reynoldsburg, Ohio 43068

To the City Council:

Report on Compliance for The Major Federal Program

We have audited the City of Reynoldsburg'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 the City of Reynoldsburg's major federal program 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 program.

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 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 the City's major programs. However, our audit does not provide a legal determination of the City's compliance.

Opinion on The Major Federal Program

In our opinion, the City of Reynoldsburg complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program 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, the business-type activities, each major fund and the aggregate remaining fund information of the City of Reynoldsburg (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 June 21, 2021, wherein we noted the City restated net position as disclosed in Note 2, and considered the financial impact of COVID-19 as disclosed in Note 15. 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.

Wilson, Shannon & Snow, Inc.

Newark, Ohio
June 21, 2021

**CITY OF REYNOLDSBURG
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515**

DECEMBER 31, 2020

1. SUMMARY OF AUDITOR'S RESULTS

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

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

None.

3. FINDINGS FOR FEDERAL AWARDS

None.

City of
Reynoldsburg
OHIO • 1839

Comprehensive Annual Financial Report

**ISSUED BY THE OFFICE OF
CITY AUDITOR
STEPHEN M. CIOK**

For the Fiscal Year Ended December 31, 2020





COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

Issued by:
Stephen M. Cicak
City Auditor



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FRANKLIN, FAIRFIELD AND LICKING COUNTIES, OHIO

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INTRODUCTORY SECTION





CITY OF REYNOLDSBURG
7232 East Main Street • Reynoldsburg, Ohio 43068
Stephen M. Cicak, City Auditor

phone (614) 322-6858

fax (614)-322-6857

June 21, 2021

Honorable Citizens of Reynoldsburg
and Members of City Council
Reynoldsburg, Ohio:

I am pleased to present the Comprehensive Annual Financial Report for the City of Reynoldsburg for the year ended December 31, 2020. This report has been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

INTRODUCTION

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Reynoldsburg (the "City") to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of my knowledge and belief, the enclosed data, as presented, is accurate in all material respects, is presented in a manner designed to fairly set forth the financial position and results of operations of the City and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial activity.

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

The Reporting Entity

The accompanying basic financial statements comply with the provisions of accounting principles generally accepted in the United States of America in that the financial statements include all organizations, activities, functions and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

***Letter of Transmittal
For the Year Ended December 31, 2020***

Based on the foregoing, the reporting entity of the City has no component units but includes the following services as authorized by its Charter: police protection, parks and recreation, planning, zoning, street maintenance and other governmental services. Additionally, the City owns the water distribution system, the wastewater collection system, and the stormwater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City also reports the solid waste collection and disposal operations as an enterprise fund.

Historical Information

The origin of Reynoldsburg can be traced to 1801 when Thomas Jefferson signed an Act of Congress granting land to Lt. Colonel Bradford to be appropriated for refugees from Canada. The first settler was Thomas Palmer, who came from Massachusetts in 1803. The Village of Frenchtown was platted in 1831 on land owned by John D. French. The name was changed in 1839 to Reynoldsburg in honor of John C. Reynolds, the Postmaster and a representative in the Ohio General Assembly. The village was incorporated in 1839 and granted city status in 1960.

Reynoldsburg is noted as "the birthplace of the tomato" because of its famous resident horticulturist Alexander W. Livingston (1821-1898), internationally known for his development of the "Paragon" tomato.

Location

Reynoldsburg is located ten miles east of downtown Columbus and comprises the eastern edge of the Columbus metropolitan area. It was the first Franklin County city to expand into two other counties: Licking County to the east and Fairfield County to the south. Encompassing approximately thirteen square miles, the City lies near the geographic center of the state and is easily accessible from all areas in Ohio. The City is seven miles from Port Columbus International Airport and offers immediate access to interstate highways I-70 and I-270 via three major interchanges. Reynoldsburg is situated 833 feet above sea level and experiences mean temperatures of 71.97 degrees during the summer and 29.8 degrees during the winter.

Form of Government

The City operates under the Charter first adopted by the voters in 1979 and amended by the voters in 1982, 1987, 1992, 1995, 1997, 2007, 2012 and 2017, which provides for a Mayor-Council form of government. The laws of the State of Ohio prevail when conflicts exist between the Charter and the State Constitution and in matters where the Charter is silent. Legislative authority is vested in a seven-member Council of whom three members are elected at-large and four are elected from wards. The presiding officer is the President of Council who is elected at-large.

***Letter of Transmittal
For the Year Ended December 31, 2020***

All members are elected to four-year terms. The City's chief executive and administrative officer is the Mayor who is elected to that full-time office for a four-year term. The Mayor appoints all employees except those of City Council, the City Auditor's office, and the City Attorney's office. The City's chief fiscal officer is the City Auditor, who is elected to that full-time office for a four-year term. The City's legal officer is the City Attorney, who is elected to that full-time office for a four-year term.

ECONOMIC OUTLOOK

Reynoldsburg continued to experience steady growth in the commercial sectors of the community despite the challenges the COVID-19 pandemic presented. The growth came primarily from the health, service and restaurant areas but other industries are interested in our area. The City attracted 34 new or expanded businesses in 2020.

The largest employer in the City is L Brands, Inc. and its subsidiaries, consisting of office, shipping, and distribution facilities on a 360-acre site. The L Brands Inc. specialty shops/facilities at the Reynoldsburg site are Mast Logistic Services Inc., Victoria's Secret Stores, L Brands Services Co. LLC, and Bath and Bodyworks Division. The national retail clothing company has contributed an average of approximately \$7,986,285 dollars a year in income tax receipts since 2010. Other large employers located in the City include Reynoldsburg City Schools, The State of Ohio, Wal-Mart, Target, and Kroger.

The City established the Department of Development in late 1997 to provide business and industry with a point of contact within local government. The department is responsible for business attraction, retention, zoning, and planning. The following are a few businesses that opened locations in Reynoldsburg during 2020:

- Wright-Patt Credit Union constructed and opened a 2,500 square foot building along Main Street in 2020. This is the first location for Wright-Patt Credit Union in the City.
- Mt. Carmel hospital opened a 16,000 square foot medical center and emergency services center in Taylor Square. They expanded and remodeled a vacant building located in the shopping center.
- Ohio Health opened its 15,000 square foot primary care facility in the YMCA building.
- The Christian and Missionary Alliance organization purchased a large vacant property at the intersection of Brice Road and Main Street. They were looking at various locations in the Central Ohio area and eventually decided on the location in Reynoldsburg. They plan to demolish the current building and build a mixed use facility. Demolition will begin in 2021.

***Letter of Transmittal
For the Year Ended December 31, 2020***

Employment Rates

The great diversity of job opportunities in the Central Ohio area has helped the unemployment rate to remain consistently even or lower than the state and national averages. This being said 2020 had many challenges with the COVID-19 pandemic. The unemployment rates rose significantly in 2020, but were on the decline towards the end of the year. It has been estimated that 80% of Reynoldsburg residents work in Columbus and the surrounding area. Therefore, the City's rate of unemployment is influenced to a great extent by that of the metropolitan area. At the end of 2020, when the Federal experienced an average unemployment rate of 8.1% and the State experienced an average unemployment rate of 8.2%, Reynoldsburg experienced an unemployment rate estimated to average 7.4%.

Long-term Financial Planning

The City continually seeks opportunities to increase revenues to fund necessary infrastructure and operating costs. City completed its Comprehensive Master Plan and its Capital Improvement Plan in 2018, the administrative is continually looking for additional improvements that will enhance the infrastructure of the City.

MAJOR INITIATIVES

Capital Improvements

The City is focusing its capital projects on Street Programs, Parks and Utility infrastructure improvements. Sources of funds other than General Fund sources financed many of the projects. Projects begun, completed and/or in the process in 2020 include:

- **JFK Park Improvements-** Improvements to JFK Park included the demolition and replacement of the concession stand, public restrooms and the playground equipment located in the park. The park has the first ADA compliant playground and restrooms in the City. Also, JFK Park has the first Sona YALP system in the State of Ohio. As pictured on our cover, the YALP system allows individuals of all ages to participate in interactive outdoor games and activities. As mentioned the playground equipment is ADA compliant so special care was given to the surfaces and equipment at the park. The recreation department is also updating the skate park. The project is being funded from the Capital Improvement Fund and the General Fund.
- **Davidson Drive Improvements** Upon completion of the YMCA, the City began extensive improvements on the street, parking, sidewalks and storm drainage systems along Davidson Drive. The project will cost approximately \$1.674 million dollars and is being funded from the Capital Improvement and Stormwater Funds. Expected completion date is 2021.
- **Olde Main Street Improvements-**The City is beginning a redesign of the Streetscape in the Olde Reynoldsburg District which is located along Main Street between Davidson Drive and Waggoner Road. The project is being completed in two phases and will last several years. The plan is to increase walkability, add activity space, benches and additional pedestrian amenities. Phase One of the plan will encompass the area between Davidson Drive and Jackson Street and will begin in 2021. The cost of Phase One is expected to be approximately \$3.729 million and will be partially funded with a \$2 million grant/loan from OPWC and the balance from the Capital Improvement, Storm Water Drainage and Permissive Tax funds.

CITY OF REYNOLDSBURG, OHIO

***Letter of Transmittal
For the Year Ended December 31, 2020***

- **2020 Street Program-** The City also began the 2020 Street Program which includes the repairing and repaving of various streets in the City. This project will cost approximately \$2.9 million dollars and will be funded by the Capital Improvement, Storm, Street and Permissive Tax funds.
- **Roselawn Water Project-**The City began replacement of the water main in the Roselawn Avenue area from Stouder to Kaiser Drive. The project is expected to cost approximately \$412,000 and will be paid for from the Water Fund.

Employee Relations

The full-time employee profile, excluding the Police Department, is as follows:

Elected Officials	3
Classified Employees	54
Non-Classified Employees	<u>15</u>
Total	<u>72</u>

The police department profile is as follows:

Sworn Officers	66
Dispatchers	9
Others	<u>8</u>
Total	<u>83</u>

City Council consists of the following:

President of Council	1
Ward Councilpersons	4
At-Large Councilpersons	<u>3</u>
Total	<u>8</u>

The City has the following collective bargaining agreements. The Fraternal Order of Police, Capital City Lodge #9, which represents fifty-five sworn officers, agreement is effective until December 31, 2021. The Ohio Patrolmen's Benevolent Association, which represents the City's nine sergeants and two lieutenants, is effective until December 31, 2021. The Fraternal Order of Police, Ohio Labor Council, which represents the nine dispatchers, is effective until December 31, 2021. All other employees are governed by the legislative action of City Council.

***Letter of Transmittal
For the Year Ended December 31, 2020***

FINANCIAL INFORMATION

Internal Control, Budgetary Control, and the Accounting System

Development of the City's accounting system included substantial consideration of the adequacy of the internal accounting controls. Internal accounting controls are designed to provide reasonable but not absolute assurance of the following:

1. The City's assets are protected against loss and unauthorized use or disposition.
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated applying the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation.
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and the Auditor's office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

The Auditor's office is responsible for the auditing and analysis of all purchase orders of the City. Personnel of the Auditor's office carefully review purchase orders to ensure the availability of monies in the proper funds and accounts prior to the certification and subsequent payment of approved invoices. The City utilizes a fully automated accounting system as well as an automated system of controls for capital asset accounting and payroll. These systems, coupled with the review and examination performed by the City Auditor's office, ensure that the financial information generated is both accurate and reliable.

Budgetary control is maintained at the object level for each department within each fund via legislation approved by City Council. The various objects are:

- Personal services
- Contractual Services
- Other Expenditures
- Transfers
- Materials and Supplies
- Capital Outlay
- Debt Service:
Principal
Interest

***Letter of Transmittal
For the Year Ended December 31, 2020***

Lower levels within each object are accounted for and reported internally. Such lower levels are referred to as line items of expenditure. Estimated amounts must be encumbered prior to final approval of purchase orders or other contracts to vendors. Encumbrances in excess of the available object level appropriations are not approved unless additional appropriations are authorized. Unencumbered appropriations return (lapse) to the unappropriated balances in the individual funds at the end of each fiscal year, which coincides with the calendar year.

OTHER INFORMATION

Independent Audit

The basic financial statements of the City of Reynoldsburg were audited by Wilson, Shannon and Snow Inc. Certified Public Accountants. The independent auditor's unmodified opinion has been included in this report.

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 of Reynoldsburg, Ohio for its Comprehensive Annual Financial Report for the year ended December 31, 2019. This was the twenty-ninth consecutive year (1991-2019) that the City received this award.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards in state and local government financial reporting. To be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized Comprehensive Annual Financial Report with contents conforming to all program standards. The report must satisfy both accounting principles generally accepted in the United States of America (GAAP) and applicable legal requirements respective to the reporting entity.

A Certificate of Achievement is valid for a period of one year. The City of Reynoldsburg received its first Certificate of Achievement for the fiscal year ended December 31, 1991. I believe this current report continues to conform to the Certificate of Achievement program requirements, and I am submitting the report to the GFOA.

The publication of this Comprehensive Annual Financial Report is indicative of the City's commitment to providing significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Reynoldsburg, the recipients of this report include city, state and federal officials, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the City Auditor's goal of full disclosure of the City's finances.

***Letter of Transmittal
For the Year Ended December 31, 2020***

Acknowledgments

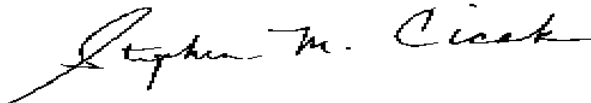
Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the City Auditor and the offices of the Auditors of Franklin, Licking and Fairfield Counties.

Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

Special thanks to the members of City Council and the City Administration whose support is necessary for the City of Reynoldsburg to conform to reporting requirements established for municipal governments to maintain the sound financial position that the City has enjoyed for many years.

Finally, my sincere gratitude to the people of Reynoldsburg for electing me so that I may serve as their City Auditor.

Respectfully,



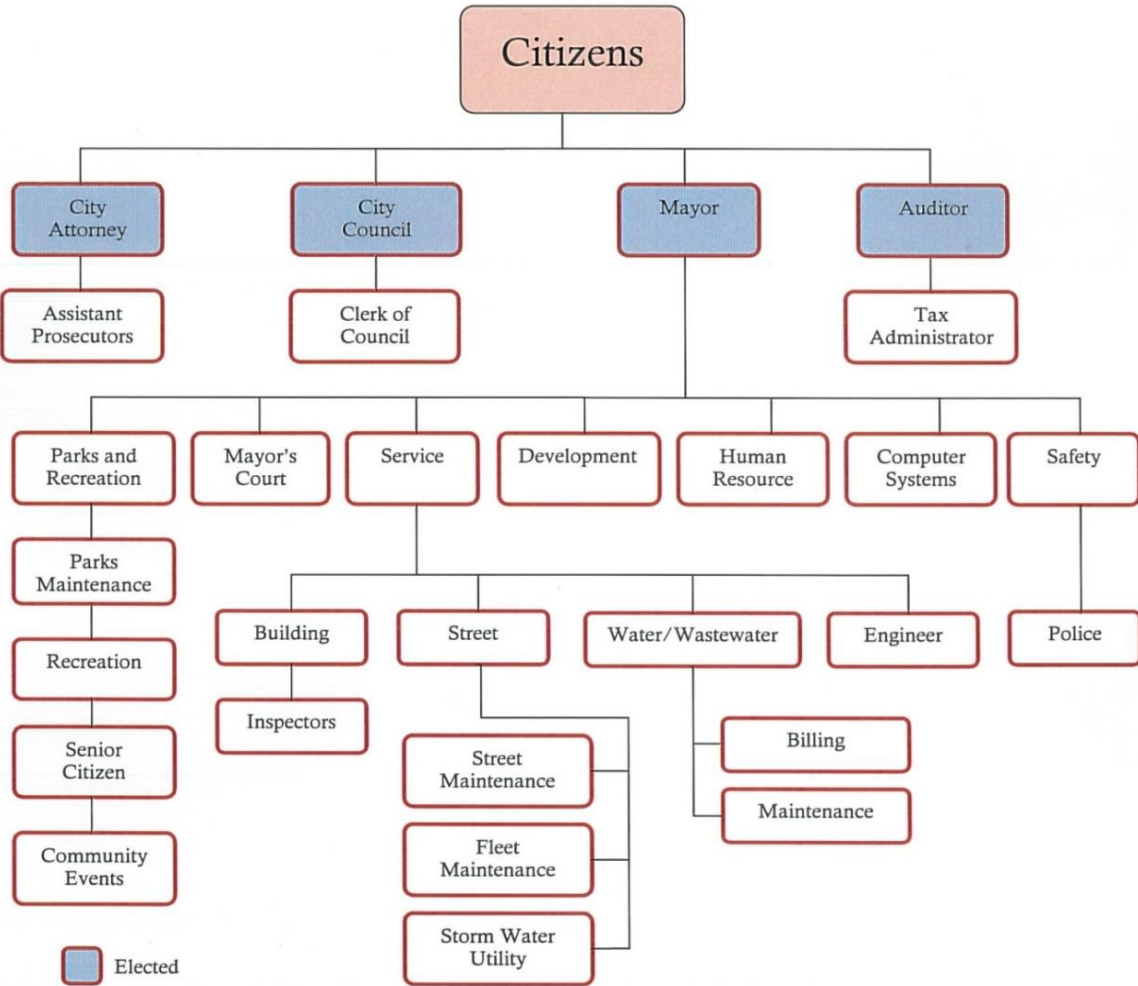
Stephen M. Cicak
City Auditor

CITY OF REYNOLDSBURG, OHIO

***List of Principal Officials
For the Year Ended December 31, 2020***

<u>Office</u>	<u>Name</u>	<u>Years in Office</u>	<u>Years with the City</u>	<u>Vocation</u>	<u>Term Expires</u>
Mayor	Joseph S. Begeny	1	1		12/31/2023
Auditor	Stephen M. Cicak	3	5		12/31/2021
City Attorney	Christopher M. Shook	1	1		12/31/2023
President of Council	Angie Jenkins	1	1	Retired	12/31/2023
Members of Council	Stacie Baker	2	2	Community Liaison	12/31/2021
	Barth R. Cotner	12	12	Funeral Director	12/31/2021
	Kristen J. Bryant	3	3	Attorney	12/31/2021
	Shanette Stickland	1	1	Database Program Manager	12/31/2023
	Louis Salvati	1	1	Chemist	12/31/2023
	Bhuwan Pyakurel	1	1	Manager	12/31/2023
	Meredith Lawson- Rowe	1	1	Administrative Specialist	12/31/2023

City Organizational Chart
For the Year Ended December 31, 2020



***Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting***



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Reynoldsburg
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION



City of Reynoldsburg
Franklin County
7232 East Main Street
Reynoldsburg, Ohio 43068

INDEPENDENT AUDITOR'S REPORT

To the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin 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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio, 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, Permissive Tax, and Street Construction, Maintenance and Repair funds 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 2 to the financial statements, during 2020 the City restated net position to record corrections related to capital assets. As discussed in Note 15 to the financial statements, during 2020, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding these matters.

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 relate 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.

City of Reynoldsburg
Franklin County
Independent Auditor's Report

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 June 21, 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.

Wilson, Shannon & Sons, Inc.

Newark, Ohio
June 21, 2021



***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

The Management's Discussion and Analysis of the City of Reynoldsburg's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2020. The intent of the Management's Discussion and Analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2020 are as follows:

- ❑ In total, net position increased \$9,072,109. Net position of governmental activities increased \$8,322,321 which represents a 14.0% increase from 2019. Net position of business-type activities increased \$749,788 or 0.9% from 2019.
- ❑ General revenues accounted for \$31,857,546 in revenue or 54.6% of all revenues. Program specific revenues in the form of charges for services and sales and grants and contributions accounted for \$26,501,032 or 45.4% of total revenues of \$58,358,578.
- ❑ The City had \$30,861,053 in expenses related to governmental activities; \$7,325,828 of these expenses were offset by program specific charges for services and sales, grants or contributions.
- ❑ Among major funds, the General Fund had \$22,833,058 in revenues and \$16,676,667 in expenditures. The General Fund's fund balance increased from \$11,586,778 to \$17,704,443.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – *management's discussion and analysis*, the *basic financial statements*, *required supplemental information*, and an optional section that presents *combining and individual statements and schedules* for non-major governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

Government-wide Statements

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net position, (the difference between the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources), is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional non-financial factors such as the City's tax base and the condition of the City's capital assets.

The government-wide financial statements of the City are divided into two categories:

- Governmental Activities – Most of the City's program's and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water, sewer, storm water drainage and solid waste removal services are reported as business-type activities.

Fund Financial Statements

Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide more detailed information about the City's most significant funds, not the City as a whole.

Governmental Funds – Most of the City's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance programs. The City's major funds are the General Fund, Permissive Tax Fund, Street Construction, Maintenance and Repair Fund, Taylor Square TIEF Debt Retirement Fund and the Capital Improvement Fund. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

CITY OF REYNOLDSBURG, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2020**

Unaudited

Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match. The proprietary fund financial statements provide separate information for the Water, Sewer, Storm Water Drainage and Solid Waste funds, all of which are considered major funds.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. All of the City's fiduciary activities are reported in a separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following table provides a summary of the City's net position for 2020 compared to 2019:

	Governmental Activities		Business-type Activities		Total	
	Restated		2020	2019	2020	Restated 2019
	2020	2019				
Current and other assets	\$48,462,453	\$46,918,537	\$16,440,279	\$14,766,819	\$64,902,732	\$61,685,356
Capital assets, Net	90,790,544	86,563,752	78,999,552	80,786,862	169,790,096	167,350,614
Total assets	<u>139,252,997</u>	<u>133,482,289</u>	<u>95,439,831</u>	<u>95,553,681</u>	<u>234,692,828</u>	<u>229,035,970</u>
Deferred outflows of resources	7,819,110	10,816,621	277,220	456,104	8,096,330	11,272,725
Long-term liabilities outstanding	38,527,311	40,831,087	2,165,252	2,685,388	40,692,563	43,516,475
Net Pension Liability	21,732,225	26,091,021	1,013,771	1,363,978	22,745,996	27,454,999
Net OPEB Liability	6,386,151	5,800,424	708,214	654,807	7,094,365	6,455,231
Other liabilities	4,262,904	7,190,814	2,588,440	3,110,212	6,851,344	10,301,026
Total liabilities	<u>70,908,591</u>	<u>79,913,346</u>	<u>6,475,677</u>	<u>7,814,385</u>	<u>77,384,268</u>	<u>87,727,731</u>
Deferred inflows of resources	8,359,599	4,903,968	315,873	19,687	8,675,472	4,923,655
Net position:						
Net investment in capital assets	53,874,391	46,807,865	76,944,529	78,197,665	130,818,920	125,005,530
Restricted	12,286,996	12,762,591	0	0	12,286,996	12,762,591
Unrestricted	1,642,530	(88,860)	11,980,972	9,978,048	13,623,502	9,889,188
Total net position	<u>\$67,803,917</u>	<u>\$59,481,596</u>	<u>\$88,925,501</u>	<u>\$88,175,713</u>	<u>\$156,729,418</u>	<u>\$147,657,309</u>

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

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability or net OPEB liability.

GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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

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

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

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

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

CITY OF REYNOLDSBURG, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2020**

Unaudited

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

Changes in Net Position – The following table shows the changes in net position for 2020 compared to 2019:

	Governmental		Business-type		Total	
	Activities		Activities			
	2020	Restated 2019	2020	2019	2020	Restated 2019
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,523,073	\$1,437,104	\$18,988,111	\$17,401,501	\$20,511,184	\$18,838,605
Operating Grants and Contributions	5,647,393	2,746,604	0	0	5,647,393	2,746,604
Capital Grants and Contributions	155,362	0	187,093	30,506	342,455	30,506
Total Program Revenues	<u>7,325,828</u>	<u>4,183,708</u>	<u>19,175,204</u>	<u>17,432,007</u>	<u>26,501,032</u>	<u>21,615,715</u>
General Revenues:						
Property Taxes	2,414,834	2,512,013	0	0	2,414,834	2,512,013
Income Taxes	25,315,115	25,775,850	0	0	25,315,115	25,775,850
Other Local Taxes	520,882	507,551	0	0	520,882	507,551
Intergovernmental Revenue, Unrestricted	930,662	1,050,590	0	0	930,662	1,050,590
Investment Earnings	952,571	1,520,212	0	0	952,571	1,520,212
Miscellaneous	1,723,482	796,428	0	0	1,723,482	796,428
Total General Revenues	<u>31,857,546</u>	<u>32,162,644</u>	<u>0</u>	<u>0</u>	<u>31,857,546</u>	<u>32,162,644</u>
Total Revenues	<u>39,183,374</u>	<u>36,346,352</u>	<u>19,175,204</u>	<u>17,432,007</u>	<u>58,358,578</u>	<u>53,778,359</u>
Program Expenses						
Security of Persons and Property	13,963,223	3,439,132	0	0	13,963,223	3,439,132
Public Health and Welfare Services	333,255	319,732	0	0	333,255	319,732
Leisure Time Activities	2,052,384	2,533,531	0	0	2,052,384	2,533,531
Community Environment	2,307,454	1,853,200	0	0	2,307,454	1,853,200
Transportation	4,039,257	3,629,693	0	0	4,039,257	3,629,693
General Government	6,887,768	6,847,573	0	0	6,887,768	6,847,573
Interest and Fiscal Charges	1,277,712	1,335,139	0	0	1,277,712	1,335,139
Water	0	0	6,604,822	6,311,331	6,604,822	6,311,331
Sewer	0	0	7,118,859	6,526,921	7,118,859	6,526,921
Storm Water Drainage	0	0	2,403,658	2,337,568	2,403,658	2,337,568
Solid Waste	0	0	2,298,077	2,107,587	2,298,077	2,107,587
Total Expenses	<u>30,861,053</u>	<u>19,958,000</u>	<u>18,425,416</u>	<u>17,283,407</u>	<u>49,286,469</u>	<u>37,241,407</u>
Total Change in Net Position	8,322,321	16,388,352	749,788	148,600	9,072,109	16,536,952
Beginning Net Position, Restated	59,481,596	43,093,244	88,175,713	88,027,113	147,657,309	131,120,357
Ending Net Position	<u>\$67,803,917</u>	<u>\$59,481,596</u>	<u>\$88,925,501</u>	<u>\$88,175,713</u>	<u>\$156,729,418</u>	<u>\$147,657,309</u>

***Management’s Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

Governmental Activities

The net position of the City’s governmental activities increased by \$8,322,321. There were some notable items that attributed to this increase. Operating grants and contributions increased by \$2,900,789. The City received \$3,225,497 in Coronavirus Relief Funds (CRF) in 2020. This grant was awarded to the City to help combat the spread of COVID-19 and to help negate the increased burden COVID-19 has placed on governments, businesses and individuals. The City used these funds to obtain PPE, sanitation supplies, equipment, provide small business grants, reimburse wages paid by the City for employees dedicated to the fight of COVID-19 and assist Reynoldsburg City Schools.

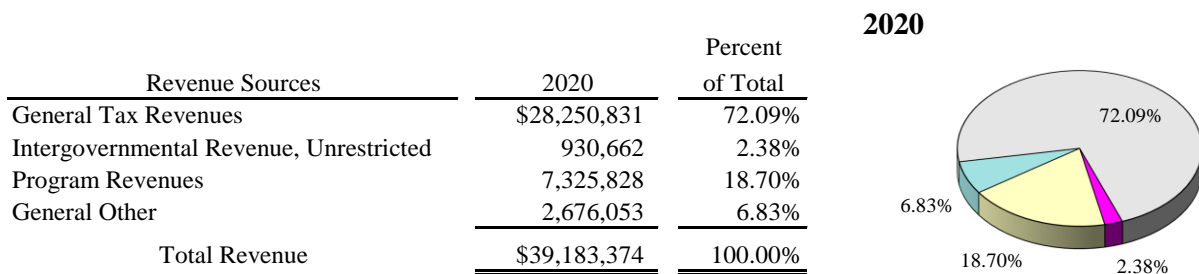
Despite the uncertainty of the economy due to COVID-19, most of the City’s revenues continued to be stable. Investment earnings did drop \$567,641 due to the decline in interest rates. Miscellaneous revenue increased \$927,054 primarily due to refunds received from the State of Ohio for prior years worker’s compensation premiums.

The increase in Security of Persons and Property is because 2019 expenses were significantly lowered due to a change in Net Pension Liability for OP&F OPEB in the amount of \$10,124,063. Without that adjustment in 2019, the expenses would have minimal differences.

Leisure time expenses are lower from 2019 due to the cancellation of all spring and summer programming events due to COVID-19.

Community environment expenses increased due to the necessity of increasing maintenance of all of the buildings due to COVID-19. The City increased its sanitation protocol, increased telecommuting capabilities and purchased equipment to facilitate hands free use and clean air.

Income taxes and property taxes made up 64.6% and 6.2% respectively of revenues for governmental activities for the City in 2020. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 72.09% of total revenues are from general tax revenues:



Business-Type Activities

The net position of the business type activities increased by \$749,788. There were no significant fluctuations in the Water, Sewer, Storm or Sanitation funds. The increases in revenue were directly related to the rate increase. Expenses increased as a result of increased personnel costs and additional contract services.

CITY OF REYNOLDSBURG, OHIO

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$39,923,403 which is an increase from last year's balance of \$35,413,781. The schedule below indicates the fund balance and the total change in fund balance by funds as of December 31, 2020 and 2019:

	Fund Balance December 31, 2020	Fund Balance December 31, 2019	Increase (Decrease)
General	\$17,704,443	\$11,586,778	\$6,117,665
Permissive Tax	995,657	1,320,523	(324,866)
Street Construction, Maintenance, and Repair	3,717,926	3,407,067	310,859
Taylor Square TIEF Debt Retirement	490,753	486,028	4,725
Capital Improvement	7,045,317	9,079,596	(2,034,279)
Other Governmental	9,969,307	9,533,789	435,518
Total	\$39,923,403	\$35,413,781	\$4,509,622

General Fund – The City's General Fund balance increased \$6,117,665. After March 20, 2020 the City maintained limited operations due to COVID-19. Many of the programs and events that the City normally provided were cancelled therefore reducing expenses significantly. The City also received \$3,225,497 in CRF grants to offset expenses related to stopping the spread of COVID-19. The City was also reimbursed approximately \$1.2 million dollars from the State of Ohio for previously paid worker's compensation premiums. Fortunately, our other revenues were consistent with the previous year which further contributed to the increase of the fund balances. The Permissive Tax and Capital Improvement funds decreased due to ongoing infrastructure improvements in the City.

	2020 Revenues	2019 Revenues	Increase (Decrease)
Taxes	\$18,568,439	\$19,310,848	(\$742,409)
Intergovernmental Revenue	963,233	975,442	(12,209)
Charges for Services	91,431	204,105	(112,674)
Licenses and Permits	436,921	345,940	90,981
Investment Earnings	718,845	858,879	(140,034)
Fines and Forfeitures	249,466	357,357	(107,891)
All Other Revenue	1,804,723	1,061,601	743,122
Total	\$22,833,058	\$23,114,172	(\$281,114)

CITY OF REYNOLDSBURG, OHIO

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

The table that follows assists in illustrating the financial activities of the General Fund:

	2020	2019	
	Expenditures	Expenditures	Increase
Security of Persons and Property	\$9,002,114	\$11,372,808	(\$2,370,694)
Public Health and Welfare Services	333,255	319,732	13,523
Leisure Time Activities	1,540,819	2,157,103	(616,284)
Community Environment	1,611,912	1,531,532	80,380
General Government	4,188,567	4,216,571	(28,004)
Total	<u>\$16,676,667</u>	<u>\$19,597,746</u>	<u>(\$2,921,079)</u>

General Fund expenditures decreased by \$2,921,079 or 14.9% compared to the prior year. Security of Persons and Property decreased primarily due to safety personnel costs being reimbursed from the CRF fund (special revenue fund) in the amount of \$2.45 million. Leisure time Activities decreased because of the cancellation of all spring and summer programing and limited fall programing

Street Construction, Maintenance and Repair Fund – The Street Construction, Maintenance and Repair Fund balance increased by \$291,509.

Permissive Tax Fund – The Permissive Tax Fund balance decreased by \$324,866 due to ongoing infrastructure improvements in the City

Taylor Square TIEF Debt Retirement Fund – The Taylor Square TIEF Debt Retirement Fund balance did not change significantly.

Capital Improvement Fund – The Capital Improvement Fund balance decreased by \$2,034,279 to \$7,045,317. This decrease is due to the construction of YMCA Community Recreation Center as well as other infrastructure projects.

Proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of the Water, Sewer, Storm Water Drainage and Solid Waste major enterprise funds have been addressed in the discussion of the City's business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of 2020, the City amended its General Fund budget several times, none of which were significant. Final budgeted expenditures and other financing uses exceeded original budgeted expenditures by \$419,615. The most significant increase from the original budget was in the General Administration. This additional appropriation was due to changing our General Liability policy to include additional coverage for the YMCA after it opened in February, 2020. Additional increases were needed in contractual services in the Building and Service departments due to the increase of permit and building activity.

With regard to expenditures, there was a positive variance with the final budget of \$5,146,746. Every department was under budget for 2020. This was primarily a result of the shut down and reduced operations due to COVID-19.

The General Fund final budget basis revenue of \$20,675,493 did not significantly change over the original budget estimates. The actual revenues and other financing sources of \$21,652,736 on a budgetary basis were over final budgeted amounts by \$977,243. The majority of this increase was from other revenues which included refunds of prior year Worker's Compensation premiums.

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2020, the City had \$169,790,096 net of accumulated depreciation invested in land, construction in progress, buildings, infrastructure, equipment and vehicles. Of this total, \$90,790,544 was related to governmental activities and \$78,999,552 to the business-type activities. The following tables show 2020 and 2019 balances:

	Governmental Activities		Change
	2020	Restated 2019	
Land	\$17,497,800	\$17,432,481	\$65,319
Buildings	41,686,537	11,712,816	29,973,721
Improvements Other than Buildings	3,308,892	2,558,160	750,732
Infrastructure	68,693,539	65,734,013	2,959,526
Machinery and Equipment	8,422,830	7,688,836	733,994
Construction In Progress	6,291,242	32,293,215	(26,001,973)
Less: Accumulated Depreciation	<u>(55,110,296)</u>	<u>(50,855,769)</u>	<u>(4,254,527)</u>
Totals	<u>\$90,790,544</u>	<u>\$86,563,752</u>	<u>\$4,226,792</u>

The increase in Building and Improvements other than Buildings was due to the completion of the YMCA in February, 2020. Land increased from a purchase of property that allowed additional access to Pine Quarry Park. The City completed the 2019 street program and the Palmer Road infrastructure projects in 2020. The City also began three major projects in 2020; the 2020 street program, Davidson Drive Improvements and the JFK park improvements.

	Business-Type Activities		Change
	2020	2019	
Land	\$3,000	\$3,000	\$0
Buildings and Improvements	186,881	186,881	0
Infrastructure	140,261,698	138,496,309	1,765,389
Machinery and Equipment	1,868,195	1,819,088	49,107
Construction in Progress	1,085,712	1,762,307	(676,595)
Less: Accumulated Depreciation	<u>(64,405,934)</u>	<u>(61,480,723)</u>	<u>(2,925,211)</u>
Totals	<u>\$78,999,552</u>	<u>\$80,786,862</u>	<u>(\$1,787,310)</u>

Business-type capital assets decreased by \$1,787,310. Infrastructure increased due to the completion of the 2019 Waterline replacement; 2019 Street program and the 2018 Sanitary Sewer rehab. Additional information on the City's capital assets can be found in Note 7.

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

Debt

At December 31, 2020, the City had \$37,185,417 in general obligation bonds outstanding, \$2,688,200 due within one year. The following table summarizes the City's long-term liabilities outstanding as of December 31, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Governmental Activities:		
General Obligation Bonds	\$35,373,217	\$37,685,653
Ohio Public Works Commission Loans	1,329,519	1,523,076
Compensated Absences	1,824,575	1,622,358
Total Governmental Activities	<u>38,527,311</u>	<u>40,831,087</u>
Business-Type Activities:		
General Obligation Bonds	1,812,200	2,206,800
Ohio Public Works Commission Loans	280,171	420,045
Compensated Absences	72,881	58,543
Total Business-Type Activities	<u>2,165,252</u>	<u>2,685,388</u>
Totals	<u>\$40,692,563</u>	<u>\$43,516,475</u>

Total long-term liabilities decreased \$2,823,912 from 2019 to 2020. There was no new Debt issued in 2020. At December 31, 2020 the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 10.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Stephen M. Cicak, City Auditor of the City of Reynoldsburg.

CITY OF REYNOLDSBURG, OHIO

**Statement of Net Position
December 31, 2020**

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and Cash Equivalents	\$ 12,476,298	\$ 3,371,379	\$ 15,847,677
Investments	25,476,933	9,259,409	34,736,342
Receivables:			
Taxes	7,731,429	0	7,731,429
Accounts	128,135	3,435,710	3,563,845
Intergovernmental	1,619,304	0	1,619,304
Interest	58,365	0	58,365
Special Assessments	0	16,198	16,198
Inventory of Supplies, at Cost	351,173	191,381	542,554
Prepaid Items	105,489	19,739	125,228
Restricted Assets:			
Cash and Cash Equivalents	205,170	146,463	351,633
Cash and Cash Equivalents with Fiscal Agent	310,157	0	310,157
Capital Assets Not Being Depreciated	23,789,042	1,088,712	24,877,754
Capital Assets Being Depreciated, Net	67,001,502	77,910,840	144,912,342
Total Assets	139,252,997	95,439,831	234,692,828
Deferred Outflows of Resources:			
Deferred Charge on Refunding	363,519	0	363,519
Pension	4,888,541	165,098	5,053,639
OPEB	2,567,050	112,122	2,679,172
Total Deferred Outflows of Resources	7,819,110	277,220	8,096,330
Liabilities:			
Accounts Payable	2,216,062	841,431	3,057,493
Accrued Wages and Benefits	401,296	24,222	425,518
Intergovernmental Payable	1,197,493	1,181,453	2,378,946
Claims Payable	24,658	0	24,658
Retainage Payable	205,170	0	205,170
Due to Others	119,449	0	119,449
Refundable Deposits	0	146,463	146,463
Unearned Revenue	0	391,421	391,421
Accrued Interest Payable	98,776	3,450	102,226
Long Term Liabilities:			
Due Within One Year	3,470,806	570,639	4,041,445
Due in More Than One Year:			
Net Pension Liability	21,732,225	1,013,771	22,745,996
Net OPEB Liability	6,386,151	708,214	7,094,365
Other Amounts Due in More Than One Year	35,056,505	1,594,613	36,651,118
Total Liabilities	70,908,591	6,475,677	77,384,268

CITY OF REYNOLDSBURG, OHIO

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources:			
Property Tax	2,368,760	0	2,368,760
Pension	3,696,037	215,042	3,911,079
OPEB	2,294,802	100,831	2,395,633
Total Deferred Inflows of Resources	<u>8,359,599</u>	<u>315,873</u>	<u>8,675,472</u>
Net Position:			
Net Investment in Capital Assets	53,874,391	76,944,529	130,818,920
Restricted For:			
Capital Projects	898,579	0	898,579
Debt Service	3,997,640	0	3,997,640
Security of Persons and Property	636,610	0	636,610
Streets and Highways	6,114,323	0	6,114,323
Leisure Time Activities	390,729	0	390,729
Other Purposes	249,115	0	249,115
Unrestricted	<u>1,642,530</u>	<u>11,980,972</u>	<u>13,623,502</u>
Total Net Position	<u>\$ 67,803,917</u>	<u>\$ 88,925,501</u>	<u>\$ 156,729,418</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

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

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property	\$ 13,963,223	\$ 441,687	\$ 2,449,911	\$ 0
Public Health and Welfare Services	333,255	0	0	0
Leisure Time Activities	2,052,384	52,828	0	0
Community Environment	2,307,454	709,659	305,289	0
Transportation	4,039,257	1,104	2,421,896	155,362
General Government	6,887,768	317,795	470,297	0
Interest and Fiscal Charges	1,277,712	0	0	0
Total Governmental Activities	30,861,053	1,523,073	5,647,393	155,362
Business-Type Activities:				
Water	6,604,822	7,804,840	0	67,354
Sewer	7,118,859	7,088,148	0	119,739
Storm Water Drainage	2,403,658	1,956,552	0	0
Solid Waste	2,298,077	2,138,571	0	0
Total Business-Type Activities	18,425,416	18,988,111	0	187,093
Totals	\$ 49,286,469	\$ 20,511,184	\$ 5,647,393	\$ 342,455

General Revenues

Property Taxes Levied for:

General Purposes

Special Purposes

Debt Service

Income Taxes

Other Local Taxes

Intergovernmental Revenue, Unrestricted

Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year, Restated

Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (11,071,625)	\$ 0	\$ (11,071,625)
(333,255)	0	(333,255)
(1,999,556)	0	(1,999,556)
(1,292,506)	0	(1,292,506)
(1,460,895)	0	(1,460,895)
(6,099,676)	0	(6,099,676)
(1,277,712)	0	(1,277,712)
<u>(23,535,225)</u>	<u>0</u>	<u>(23,535,225)</u>
0	1,267,372	1,267,372
0	89,028	89,028
0	(447,106)	(447,106)
<u>0</u>	<u>(159,506)</u>	<u>(159,506)</u>
0	749,788	749,788
<u>(23,535,225)</u>	<u>749,788</u>	<u>(22,785,437)</u>
281,758	0	281,758
194,234	0	194,234
1,938,842	0	1,938,842
25,315,115	0	25,315,115
520,882	0	520,882
930,662	0	930,662
952,571	0	952,571
<u>1,723,482</u>	<u>0</u>	<u>1,723,482</u>
<u>31,857,546</u>	<u>0</u>	<u>31,857,546</u>
8,322,321	749,788	9,072,109
<u>59,481,596</u>	<u>88,175,713</u>	<u>147,657,309</u>
<u>\$ 67,803,917</u>	<u>\$ 88,925,501</u>	<u>\$ 156,729,418</u>

CITY OF REYNOLDSBURG, OHIO

**Balance Sheet
Governmental Funds
December 31, 2020**

	General	Permissive Tax	Street Construction, Maintenance and Repair
Assets:			
Cash and Cash Equivalents	\$ 3,909,559	\$ 584,733	\$ 840,012
Investments	10,884,102	1,671,278	2,400,916
Receivables:			
Taxes	3,956,192	0	0
Accounts	125,858	0	2,277
Intergovernmental	479,634	117,045	934,764
Interest	52,266	1,845	3,670
Inventory of Supplies, at Cost	8,727	0	342,446
Prepaid Items	105,174	0	277
Restricted Assets:			
Cash and Cash Equivalents	0	0	0
Cash and Cash Equivalents with Fiscal Agent	0	310,157	0
Total Assets	\$ 19,521,512	\$ 2,685,058	\$ 4,524,362
Liabilities:			
Accounts Payable	\$ 304,230	\$ 1,300,000	\$ 166,958
Accrued Wages and Benefits Payable	385,122	0	13,888
Intergovernmental Payable	14,439	0	0
Claims Payable	24,658	0	0
Retainage Payable	0	0	0
Due to Others	0	0	0
Total Liabilities	728,449	1,300,000	180,846
Deferred Inflows of Resources:			
Property Tax	335,519	0	0
Unavailable Revenue	753,101	389,401	625,590
Total Deferred Inflows of Resources	1,088,620	389,401	625,590
Fund Balances:			
Nonspendable	113,901	0	342,723
Restricted	0	995,657	3,375,203
Committed	19,149	0	0
Assigned	3,109,023	0	0
Unassigned	14,462,370	0	0
Total Fund Balances	17,704,443	995,657	3,717,926
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 19,521,512	\$ 2,685,058	\$ 4,524,362

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

Taylor Square TIEF Debt Retirement	Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 1,273,084	\$ 1,644,790	\$ 4,224,120	\$ 12,476,298
0	5,124,406	5,396,231	25,476,933
1,584,000	742,819	1,448,418	7,731,429
0	0	0	128,135
0	0	87,861	1,619,304
0	0	584	58,365
0	0	0	351,173
0	0	38	105,489
0	205,170	0	205,170
0	0	0	310,157
<u>\$ 2,857,084</u>	<u>\$ 7,717,185</u>	<u>\$ 11,157,252</u>	<u>\$ 48,462,453</u>
\$ 0	\$ 371,766	\$ 73,108	\$ 2,216,062
0	0	2,286	401,296
782,331	0	400,723	1,197,493
0	0	0	24,658
0	205,170	0	205,170
0	0	119,449	119,449
<u>782,331</u>	<u>576,936</u>	<u>595,566</u>	<u>4,164,128</u>
1,584,000	0	449,241	2,368,760
0	94,932	143,138	2,006,162
<u>1,584,000</u>	<u>94,932</u>	<u>592,379</u>	<u>4,374,922</u>
0	0	38	456,662
490,753	0	6,118,859	10,980,472
0	4,543,497	3,850,410	8,413,056
0	2,501,820	0	5,610,843
0	0	0	14,462,370
<u>490,753</u>	<u>7,045,317</u>	<u>9,969,307</u>	<u>39,923,403</u>
<u>\$ 2,857,084</u>	<u>\$ 7,717,185</u>	<u>\$ 11,157,252</u>	<u>\$ 48,462,453</u>

CITY OF REYNOLDSBURG, OHIO

***Reconciliation Of Total Governmental Fund Balances
To Net Position Of Governmental Activities
December 31, 2020***

Total Governmental Fund Balances		\$ 39,923,403
 <i>Amounts reported for governmental activities in the Statement of Net Position are different because</i>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		90,790,544
Other long-term assets are not available to pay for current- period expenditures and therefore are reported as unavailable revenue in the funds.		2,006,162
The net 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:		
Deferred Outflows - OPEB	2,567,050	
Deferred Inflows - OPEB	(2,294,802)	
Net OPEB Liability	<u>(6,386,151)</u>	(6,113,903)
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	4,888,541	
Deferred Inflows - Pension	(3,696,037)	
Net Pension Liability	<u>(21,732,225)</u>	(20,539,721)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds Payable	(34,185,000)	
Less: Deferred charge on refunding	363,519	
Plus: Unamortized Premium on Bond Payable	(1,188,217)	
Ohio Public Works Commission Loans Payable	(1,329,519)	
Compensated Absences Payable	(1,824,575)	
Accrued Interest Payable	<u>(98,776)</u>	<u>(38,262,568)</u>
 <i>Net Position of Governmental Activities</i>		 <u><u>\$ 67,803,917</u></u>

See accompanying notes to the basic financial statements



CITY OF REYNOLDSBURG, OHIO

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

	General	Permissive Tax	Street Construction, Maintenance and Repair
Revenues:			
Taxes	\$ 18,568,439	\$ 0	\$ 0
Intergovernmental Revenues	963,233	911,422	1,912,889
Charges for Services	91,431	0	0
Licenses and Permits	436,921	0	0
Investment Earnings	718,845	63,712	96,379
Special Assessments	0	0	0
Fines and Forfeitures	249,466	0	0
All Other Revenue	1,804,723	0	83,089
Total Revenues	22,833,058	975,134	2,092,357
Expenditures:			
Current:			
Security of Persons and Property	9,002,114	0	0
Public Health and Welfare Services	333,255	0	0
Leisure Time Activities	1,540,819	0	0
Community Environment	1,611,912	0	0
Transportation	0	1,300,000	1,800,848
General Government	4,188,567	0	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	16,676,667	1,300,000	1,800,848
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,156,391	(324,866)	291,509
Other Financing Sources (Uses):			
Insurance Recoveries	1,891	0	0
Transfers In	0	0	0
Transfers Out	(39,722)	0	0
Total Other Financing Sources (Uses)	(37,831)	0	0
Net Change in Fund Balances	6,118,560	(324,866)	291,509
Fund Balances at Beginning of Year	11,586,778	1,320,523	3,407,067
Change in Inventory	(895)	0	19,350
Fund Balances End of Year	\$ 17,704,443	\$ 995,657	\$ 3,717,926

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

Taylor Square TIEF Debt Retirement	Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 1,798,216	\$ 3,667,511	\$ 4,034,173	\$ 28,068,339
0	0	3,559,953	7,347,497
0	0	234,209	325,640
0	0	1,080	438,001
0	56,985	25,216	961,137
0	0	24	24
0	0	89,703	339,169
0	243,401	10,617	2,141,830
<u>1,798,216</u>	<u>3,967,897</u>	<u>7,954,975</u>	<u>39,621,637</u>
0	0	2,810,490	11,812,604
0	0	0	333,255
0	0	0	1,540,819
0	0	529,179	2,141,091
0	0	76,896	3,177,744
1,221,663	0	1,006,569	6,416,799
0	6,002,176	2	6,002,178
525,000	0	1,938,557	2,463,557
46,828	0	1,197,486	1,244,314
<u>1,793,491</u>	<u>6,002,176</u>	<u>7,559,179</u>	<u>35,132,361</u>
4,725	(2,034,279)	395,796	4,489,276
0	0	0	1,891
0	0	39,722	39,722
0	0	0	(39,722)
<u>0</u>	<u>0</u>	<u>39,722</u>	<u>1,891</u>
4,725	(2,034,279)	435,518	4,491,167
486,028	9,079,596	9,533,789	35,413,781
0	0	0	18,455
<u>\$ 490,753</u>	<u>\$ 7,045,317</u>	<u>\$ 9,969,307</u>	<u>\$ 39,923,403</u>

CITY OF REYNOLDSBURG, OHIO

**Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances To The Statement Of Activities
Governmental Funds
For the Year Ended December 31, 2020**

Net Change in Fund Balances - Total Governmental Funds \$ 4,491,167

*Amounts reported for governmental activities in the Statement of
Activities are different because*

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

Capital Outlay	8,704,244	
Depreciation Expense	<u>(4,470,023)</u>	4,234,221

The net effect of various miscellaneous transactions involving capital assets (i.e. disposals and donations) is to decrease net position.

The Statement of Activities reports losses arising from the capital assets. Conversely, the governmental funds do not report loss on the disposal of capital assets.	(7,429)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	(440,154)
--	-----------

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	1,874,045
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Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.	(3,416,109)
--	-------------

Except for amounts reported as deferred inflows/outflows, changes in the net OPEB liability are reported as OPEB expense in the statement of activities.	(659,817)
--	-----------

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

General Obligation Bond Principal Payment	2,270,000	
Ohio Public Works Commission Loan Principal Payment	<u>193,557</u>	2,463,557

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	4,918
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CITY OF REYNOLDSBURG, OHIO

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 the governmental funds.

Compensated Absences	(202,217)	
Change in Inventory	18,455	
Amortization of Bond Premium	42,436	
Amortization of Deferred Charge on Refunding	(80,752)	(222,078)
	<u> </u>	<u> </u>
<i>Change in Net Position of Governmental Activities</i>		<u> </u>
		<u> </u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 17,838,667	\$ 17,838,667	\$ 17,685,324	\$ (153,343)
Intergovernmental Revenue	918,700	918,700	957,371	38,671
Charges for Services	82,163	80,400	91,431	11,031
Licenses and Permits	362,200	362,200	436,921	74,721
Investment Earnings	500,000	500,000	456,874	(43,126)
Fines and Forfeitures	280,000	280,000	268,770	(11,230)
All Other Revenues	690,526	690,526	1,754,154	1,063,628
Total Revenues	20,672,256	20,670,493	21,650,845	980,352
Expenditures:				
Current:				
Security of Persons and Property	12,636,659	12,676,946	9,468,263	3,208,683
Public Health and Welfare Services	333,255	333,255	333,255	0
Leisure Time Activities	2,694,110	2,714,216	1,867,589	846,627
Community Environment	2,003,468	2,092,468	1,845,927	246,541
General Government	5,350,924	5,581,424	4,736,529	844,895
Total Expenditures	23,018,416	23,398,309	18,251,563	5,146,746
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,346,160)	(2,727,816)	3,399,282	6,127,098
Other Financing Sources (Uses):				
Insurance Recoveries	5,000	5,000	1,891	(3,109)
Transfers Out	0	(39,722)	(39,722)	0
Total Other Financing Sources (Uses):	5,000	(34,722)	(37,831)	(3,109)
Net Change in Fund Balance	(2,341,160)	(2,762,538)	3,361,451	6,123,989
Fund Balance at Beginning of Year	8,883,779	8,883,779	8,883,779	0
Prior Year Encumbrances	1,021,472	1,021,472	1,021,472	0
Fund Balance at End of Year	\$ 7,564,091	\$ 7,142,713	\$ 13,266,702	\$ 6,123,989

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Permissive Tax Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenue	\$ 260,000	\$ 898,200	\$ 916,899	\$ 18,699
Investment Earnings	0	0	18,731	18,731
Total Revenues	<u>260,000</u>	<u>898,200</u>	<u>935,630</u>	<u>37,430</u>
Expenditures:				
Current:				
Transportation	88,973	1,388,973	1,388,973	0
Total Expenditures	<u>88,973</u>	<u>1,388,973</u>	<u>1,388,973</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	171,027	(490,773)	(453,343)	37,430
Fund Balance at Beginning of Year	1,179,637	1,179,637	1,179,637	0
Prior Year Encumbrances	88,973	88,973	88,973	0
Fund Balance at End of Year	<u>\$ 1,439,637</u>	<u>\$ 777,837</u>	<u>\$ 815,267</u>	<u>\$ 37,430</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Street Construction, Maintenance & Repair Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenue	\$ 1,400,000	\$ 1,845,000	\$ 1,940,517	\$ 95,517
Investment Earnings	35,000	35,000	36,831	1,831
All Other Revenues	15,000	20,000	80,812	60,812
Total Revenues	1,450,000	1,900,000	2,058,160	158,160
Expenditures:				
Current:				
Transportation	1,602,880	2,262,880	2,007,313	255,567
Total Expenditures	1,602,880	2,262,880	2,007,313	255,567
Excess (Deficiency) of Revenues Over (Under) Expenditures	(152,880)	(362,880)	50,847	413,727
Fund Balance at Beginning of Year	2,672,862	2,672,862	2,672,862	0
Prior Year Encumbrances	135,166	135,166	135,166	0
Fund Balance at End of Year	\$ 2,655,148	\$ 2,445,148	\$ 2,858,875	\$ 413,727

See accompanying notes to the basic financial statements



CITY OF REYNOLDSBURG, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2020**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
Assets:			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 1,444,890	\$ 1,406,943	\$ 292,250
Investments	4,407,502	3,412,945	809,431
Receivables:			
Accounts	1,775,825	1,659,885	0
Special Assessments	0	16,198	0
Inventory of Supplies at Cost	180,503	0	10,878
Prepaid Items	15,702	2,693	1,344
<i>Total Current Assets</i>	<u>7,824,422</u>	<u>6,498,664</u>	<u>1,113,903</u>
<i>Noncurrent Assets:</i>			
Restricted Assets:			
Cash and Cash Equivalents	146,463	0	0
Capital Assets Not Being Depreciated	380,237	34,690	673,785
Capital Assets Being Depreciated, Net	22,523,397	26,751,924	28,635,519
<i>Total Noncurrent Assets</i>	<u>23,050,097</u>	<u>26,786,614</u>	<u>29,309,304</u>
Total Assets	<u>30,874,519</u>	<u>33,285,278</u>	<u>30,423,207</u>
Deferred Outflows of Resources:			
Pension	55,142	69,114	40,842
OPEB	37,448	46,937	27,737
Total Deferred Outflows of Resources	<u>92,590</u>	<u>116,051</u>	<u>68,579</u>
Liabilities:			
<i>Current Liabilities:</i>			
Accounts Payable	168,070	47,552	261,871
Accrued Wages and Benefits	8,146	10,058	6,018
Intergovernmental Payable	442,213	672,526	66,714
Accrued Interest Payable	1,989	161	1,300
Unearned Revenue	0	0	199,017
Compensated Absences Payable - Current	22,316	17,847	15,263
General Obligation Bonds - Current	255,100	38,100	110,000
Ohio Public Works Commission Loan Payable - Current	80,397	31,616	0
<i>Total Current Liabilities</i>	<u>978,231</u>	<u>817,860</u>	<u>660,183</u>

CITY OF REYNOLDSBURG, OHIO

Solid Waste	Total
\$ 227,296	\$ 3,371,379
629,531	9,259,409
0	3,435,710
0	16,198
0	191,381
0	19,739
856,827	16,293,816
0	146,463
0	1,088,712
0	77,910,840
0	79,146,015
856,827	95,439,831
0	165,098
0	112,122
0	277,220
363,938	841,431
0	24,222
0	1,181,453
0	3,450
192,404	391,421
0	55,426
0	403,200
0	112,013
556,342	3,012,616

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2020**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<i>Noncurrent Liabilities:</i>			
Refundable Deposits	146,463	0	0
Compensated Absences Payable	6,696	0	10,759
General Obligation Bonds Payable	790,000	39,000	580,000
Ohio Public Works Commission Loan Payable	168,158	0	0
Net Pension Liability	338,596	424,387	250,788
Net OPEB Liability	236,541	296,474	175,199
<i>Total Noncurrent Liabilities</i>	<u>1,686,454</u>	<u>759,861</u>	<u>1,016,746</u>
Total Liabilities	<u>2,664,685</u>	<u>1,577,721</u>	<u>1,676,929</u>
Deferred Inflows of Resources:			
Pension	71,823	90,021	53,198
OPEB	33,677	42,210	24,944
Total Deferred Inflows of Resources	<u>105,500</u>	<u>132,231</u>	<u>78,142</u>
Net Position:			
Net Investment in Capital Assets	21,609,679	26,677,898	28,656,952
Unrestricted	6,587,245	5,013,479	79,763
Total Net Position	<u>\$ 28,196,924</u>	<u>\$ 31,691,377</u>	<u>\$ 28,736,715</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

<u>Solid Waste</u>	<u>Total</u>
0	146,463
0	17,455
0	1,409,000
0	168,158
0	1,013,771
0	708,214
<u>0</u>	<u>3,463,061</u>
<u>556,342</u>	<u>6,475,677</u>
0	215,042
<u>0</u>	<u>100,831</u>
<u>0</u>	<u>315,873</u>
0	76,944,529
<u>300,485</u>	<u>11,980,972</u>
<u>\$ 300,485</u>	<u>\$ 88,925,501</u>

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2020**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
Operating Revenues:			
Charges for Services	\$ 7,703,448	\$ 7,046,293	\$ 1,929,340
Other Operating Revenue	101,392	41,855	27,212
Total Operating Revenues	7,804,840	7,088,148	1,956,552
Operating Expenses:			
Personal Services	493,079	609,065	370,094
Contractual Services	5,129,441	5,306,555	893,180
Materials and Supplies	158,666	163,647	23,277
Depreciation	789,989	1,035,885	1,099,337
Total Operating Expenses	6,571,175	7,115,152	2,385,888
Operating Income (Loss)	1,233,665	(27,004)	(429,336)
Nonoperating Revenue (Expenses):			
Interest Expense	(33,647)	(3,707)	(17,770)
Total Nonoperating Revenues (Expenses)	(33,647)	(3,707)	(17,770)
Income (Loss) Before Contributions	1,200,018	(30,711)	(447,106)
Capital Contributions-Tap Fees	67,354	119,739	0
Change in Net Position	1,267,372	89,028	(447,106)
Net Position Beginning of Year	26,929,552	31,602,349	29,183,821
Net Position End of Year	\$ 28,196,924	\$ 31,691,377	\$ 28,736,715

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

Solid Waste	Total
\$ 2,138,571	\$ 18,817,652
0	170,459
<u>2,138,571</u>	<u>18,988,111</u>
0	1,472,238
2,297,848	13,627,024
229	345,819
0	2,925,211
<u>2,298,077</u>	<u>18,370,292</u>
(159,506)	617,819
0	(55,124)
<u>0</u>	<u>(55,124)</u>
(159,506)	562,695
0	187,093
<u>(159,506)</u>	<u>749,788</u>
459,991	88,175,713
<u>\$ 300,485</u>	<u>\$ 88,925,501</u>

CITY OF REYNOLDSBURG, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$7,708,494	\$6,994,169	\$2,017,789
Cash Payments for Goods and Services	(5,871,030)	(5,824,198)	(930,405)
Cash Payments to Employees	(459,233)	(536,829)	(308,508)
Net Cash Provided (Used) by Operating Activities	<u>1,378,231</u>	<u>633,142</u>	<u>778,876</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Received from Tap-in Fees in Excess of Cost	67,354	119,739	0
Receipt of Special Assessments	0	9,493	0
Acquisition and Construction of Assets	(349,226)	(70,509)	(446,601)
Principal Paid on General Obligation Bonds	(252,500)	(37,100)	(105,000)
Principal Paid on Ohio Public Works Commission Loans	(78,039)	(61,835)	0
Interest Paid on All Debt	(34,144)	(3,784)	(17,967)
Net Cash Used by Capital and Related Financing Activities	<u>(646,555)</u>	<u>(43,996)</u>	<u>(569,568)</u>
<u>Cash Flows from Investing Activities:</u>			
Purchase of Investments	<u>(1,561,495)</u>	<u>(1,185,549)</u>	<u>(327,259)</u>
Net Cash Used by Investing Activities	<u>(1,561,495)</u>	<u>(1,185,549)</u>	<u>(327,259)</u>
Net Decrease in Cash and Cash Equivalents	(829,819)	(596,403)	(117,951)
Cash and Cash Equivalents at Beginning of Year	2,421,172	2,003,346	410,201
Cash and Cash Equivalents at End of Year	<u>\$1,591,353</u>	<u>\$1,406,943</u>	<u>\$292,250</u>
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>			
Cash and Cash Equivalents	\$1,444,890	\$1,406,943	\$292,250
Restricted Cash and Cash Equivalents	146,463	0	0
Cash and Cash Equivalents at End of Year	<u>\$1,591,353</u>	<u>\$1,406,943</u>	<u>\$292,250</u>

CITY OF REYNOLDSBURG, OHIO

<u>Solid Waste</u>	<u>Totals</u>
\$2,165,577	\$18,886,029
(2,269,685)	(14,895,318)
0	(1,304,570)
<u>(104,108)</u>	<u>2,686,141</u>
0	187,093
0	9,493
0	(866,336)
0	(394,600)
0	(139,874)
<u>0</u>	<u>(55,895)</u>
<u>0</u>	<u>(1,260,119)</u>
<u>(110,314)</u>	<u>(3,184,617)</u>
<u>(110,314)</u>	<u>(3,184,617)</u>
(214,422)	(1,758,595)
<u>441,718</u>	<u>5,276,437</u>
<u>\$227,296</u>	<u>\$3,517,842</u>
\$227,296	\$3,371,379
<u>0</u>	<u>146,463</u>
<u>\$227,296</u>	<u>\$3,517,842</u>

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>			
Operating Income (Loss)	\$1,233,665	(\$27,004)	(\$429,336)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	789,989	1,035,885	1,099,337
Changes in Assets, Deferred Outflows of Resources, Liabilities and Deferred Inflows of Resources:			
Increase in Accounts Receivable	(108,071)	(93,979)	0
Increase in Inventory	(54,359)	0	(1,471)
(Increase) Decrease in Prepaid Items	1,039	(83)	(7)
Decrease in Deferred Outflows-Pension	86,542	98,073	55,038
Increase in Deferred Outflows-OPEB	(19,472)	(25,725)	(15,572)
Increase (Decrease) in Accounts Payable	4,442	(9,200)	(14,257)
Decrease in Accrued Wages and Benefits	(8,023)	(11,970)	(4,947)
Increase (Decrease) in Intergovernmental Payable	(534,045)	(344,713)	1,787
Increase in Unearned Revenue	0	0	61,237
Increase in Refundable Deposits	11,725	0	0
Increase in Compensated Absences	7,733	779	5,826
Decrease in Net Pension Liability	(138,867)	(139,019)	(72,321)
Increase in Net OPEB Liability	7,324	25,999	20,084
Increase in Deferred Inflows-Pension	65,554	82,623	48,955
Increase in Deferred Inflows-OPEB	33,055	41,476	24,523
Total Adjustments	144,566	660,146	1,208,212
Net Cash Provided (Used) by Operating Activities	<u>\$1,378,231</u>	<u>\$633,142</u>	<u>\$778,876</u>

Schedule of Noncash Capital and Financing Activities:

At December 31, 2020 the Water, Sewer and Stormwater Funds had outstanding liabilities of \$141,114, \$1,865 and \$259,476 respectively, for certain capital assets.

See accompanying notes to the basic financial statements.

CITY OF REYNOLDSBURG, OHIO

<u>Solid Waste</u>	<u>Totals</u>
(\$159,506)	\$617,819
0	2,925,211
0	(202,050)
0	(55,830)
0	949
0	239,653
0	(60,769)
28,392	9,377
0	(24,940)
0	(876,971)
27,006	88,243
0	11,725
0	14,338
0	(350,207)
0	53,407
0	197,132
0	99,054
<u>55,398</u>	<u>2,068,322</u>
<u>(\$104,108)</u>	<u>\$2,686,141</u>

CITY OF REYNOLDSBURG, OHIO

**Statement of Net Position
Fiduciary Funds
December 31, 2020**

	<u>Custodial</u>
Assets:	
Cash and Cash Equivalents	\$ 160,893
Receivables:	
Taxes	23,152
Accounts	679
Total Assets	<u>184,724</u>
Liabilities:	
Intergovernmental Payable	167,467
Due to Others	17,257
Total Liabilities	<u>184,724</u>
Net Position:	
Unrestricted	0
Total Net Position	<u>\$ 0</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended December 31, 2020**

	<u>Custodial</u>
Additions:	
Fines and Forfeitures Collections for Other Governments	\$ 131,207
Charges Collected for Others	128,257
Income Tax Collections for Other Governments	<u>386,944</u>
Total Additions	<u>646,408</u>
Deductions:	
Distribution of Fines and Forfeitures to Other Governments	131,207
Distribution of Charges Collected for Others	128,257
Distribution of Income Taxes to Other Governments	<u>386,944</u>
Total Deductions	<u>646,408</u>
Change in Net Position	0
Net Position at Beginning of Year	<u>0</u>
Net Position End of Year	<u>\$ 0</u>

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Reynoldsburg, Ohio (the City) is a home-rule municipal corporation created under the laws of the State of Ohio. The City was first incorporated in 1839 and currently operates under and is governed by its own Charter. The current City Charter, which provides for a Mayor-Council form of government, was adopted in 1979 and has been amended by the voters in 1982, 1987, 1992, 1995, 1997, 2007, 2012, and 2017.

The financial statements are presented as of December 31, 2020 and for the year then ended, and have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying basic financial statements comply with the provisions of accounting principles generally accepted in the United States of America in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, including the following services: police protection, parks and recreation, planning, zoning, street maintenance, and other governmental services. In addition, the City owns the water distribution system and the wastewater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City is also associated with a jointly governed organization, the Mid-Ohio Regional Planning Commission. This organization is discussed in Note 14 to the basic financial statements.

B. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures or expenses. The following fund types are used by the City:

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Governmental Funds

Governmental funds are those funds through which most governmental functions typically are financed. The acquisition, use and balances of the City's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is on determination of "financial flow" (sources and use and balances of financial resources). The following are the City's major governmental funds:

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

Permissive Tax Fund – This fund is used to account for the permissive auto license taxes levied for street construction, maintenance and repair.

Street Construction, Maintenance and Repair Fund – This fund is used to account for State levied and controlled gasoline tax and motor vehicle registration fees restricted for street construction, maintenance and repair.

Taylor Square TIEF Debt Retirement Fund – This fund is used to account for resources that are used for payment of principal, interest and fiscal charges on the Taylor Square Debt.

Capital Improvement Fund – This fund is used to account for resources used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds) of the City.

Other governmental funds of the City are used to account for (a) the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs; (b) financial resources to be used for the acquisition, construction, or improvement of capital facilities other than those financed by proprietary funds; and (c) for grants and other resources whose use is restricted or committed to a particular purpose.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Proprietary Funds

All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net position.

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

Water Fund – This fund is used to account for the operation of the City's water service.

Sewer Fund – This fund is used to account for the operation of the City's sanitary sewer service.

Storm Water Drainage Fund – This fund is used to account for the operation of the City's storm water drainage service.

Solid Waste Fund – This fund is used to account for the operation of the City's solid waste collection and disposal service.

Fiduciary Funds

Custodial Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. Fiduciary funds are used to account for assets the City holds in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. The Custodial funds account for building permit fees collected on behalf of the State, mayor's court collections that are distributed to various local governments, sewer capacity charges distributed to the City of Columbus, and income tax collections that are distributed to Etna Township.

C. Basis of Presentation – Financial Statements

Government-wide Financial Statements – The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund 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.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program 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 and grants and contributions that are restricted to meeting the operational or capital requirements of 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 function is self-financing or draws from the general revenues of the City.

Fund Financial Statements – Fund financial statements report detailed information about the City. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a Balance Sheet, which generally includes only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources, and a Statement of Revenues, Expenditures and Changes in Fund Balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

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

Fiduciary funds are reported using the economic resources measurement focus.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which the City considers to be 60 days after year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which is recognized when due.

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. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. 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 specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual at year end include income taxes, property taxes, interest on investments, and state levied locally shared taxes, including motor vehicle license fees and local government assistance. Other revenues, including licenses, permits, certain charges for services, and miscellaneous revenues are recorded when received in cash, because generally these revenues are not measurable until received.

The accrual basis of accounting is utilized for reporting purposes by governmental activities, the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

1. Tax Budget

All funds, other than Custodial funds, are legally required to be budgeted and appropriated. The legal level of budgetary control is by fund at the major object level (i.e., personal services, materials and supplies, contractual services) by department. Budgetary modifications may only be made by ordinance of the City Council.

By July 15, the Mayor submits an annual tax budget for the following fiscal year to City Council for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

2. Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes, and reviews estimated revenue. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during 2020.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund and major object level (i.e. personal services, materials and supplies, contractual services) and may be modified during the year by Ordinance of City Council. Total fund appropriations may not exceed the current estimated resources certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2020, several supplemental appropriations were necessary to budget for major capital improvement projects that were not originally appropriated. Administrative control is maintained through the establishment of more detailed line-item budgets. Funds may be moved from one line-item account to another within the same object without approval of City Council. The City Auditor maintains an accounting of the line-item expenditures to ensure that the total expenditures within a department by object do not exceed approved appropriations. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. The amounts reported as the original budget 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 final budget amounts in the statement of budgetary comparison represent the final appropriations amount including all amendments and modifications.

4. Lapsing of Appropriations

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balances are carried forward to the subsequent fiscal year and need not be reappropriated.

5. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on the cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures recorded when paid. In addition, encumbrances are recorded as the equivalent of expenditures on the budgetary basis as opposed to restricted, committed or assigned fund balance on the GAAP basis. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. On the budgetary basis investment earnings are recognized when realized, whereas on a GAAP basis unrealized gains and losses are recognized when investments are adjusted to fair value.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

5. Budgetary Basis of Accounting (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund, the Permissive Tax Fund, and the Street Construction, Maintenance and Repair Fund:

	Net Change in Fund Balance		
	General Fund	Permissive Tax Fund	Street Construction, Maintenance and Repair Fund
GAAP Basis (as reported)	\$6,118,560	(\$324,866)	\$291,509
Increase (Decrease):			
Accrued Revenues at December 31, 2020 received during 2021	(3,584,415)	(39,646)	(315,121)
Accrued Revenues at December 31, 2019 received during 2020	2,642,999	45,547	341,205
Accrued Expenditures at December 31, 2020 paid during 2021	703,791	1,300,000	180,846
Accrued Expenditures at December 31, 2019 paid during 2020	(1,124,774)	0	(80,617)
2019 Prepays for 2020	86,745	0	1,263
2020 Prepays for 2021	(105,174)	0	(277)
Adjustment to Fair Value	(287,448)	(45,405)	(60,281)
Perspective Difference- Budgeted Special Revenue Funds reclassified as General Fund	(175)	0	0
Outstanding Encumbrances	(1,088,658)	(1,388,973)	(307,680)
Budget Basis	<u>\$3,361,451</u>	<u>(\$453,343)</u>	<u>\$50,847</u>

F. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, repurchase agreements, the State Treasury Asset Reserve (STAR Ohio) and certificates of deposit with original maturity dates of three months or less.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand. See Note 4, "Cash, Cash Equivalents and Investments."

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City reports its investments at fair value, except for nonparticipating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. The changes in the fair value of investments are netted against investment earnings in the operating statements. Fair value is determined by quoted market prices.

The City's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the City. 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 a 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, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes. See Note 4, "Cash, Cash Equivalents and Investments."

H. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds, and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the governmental activities and proprietary funds when used.

I. 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. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

J. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$2,500.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets and Depreciation (Continued)

1. Property, Plant and Equipment - Governmental Activities (Continued)

Governmental activities capital assets are those not directly related to the business-type funds. These generally are acquired or constructed for governmental activities and are recorded as expenditures in the governmental funds and are capitalized at cost (or estimated historical cost for assets not purchased in recent years). These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position, but they are not reported in the fund financial statements.

Donated capital assets are recorded at acquisition value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

2. Property, Plant and Equipment – Business-Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. Donated capital assets are recorded at acquisition value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds in the fund financial statements.

3. Depreciation

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Governmental and Business-Type Activities Estimated Lives (in years)</u>
Buildings	15 - 40
Improvements other than Buildings	25
Infrastructure	10-50
Machinery and Equipment	3 - 10

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	General Debt Retirement Fund, Taylor Square TIEF Debt Retirement Fund, Brice Main TIEF Debt Retirement Fund, Water Fund, Sewer Fund, Storm Water Drainage
Ohio Public Works Commission Loans	General Debt Retirement Fund, Water Fund, Sewer Fund
Compensated Absences, Pension, and OPEB Liabilities	General Fund, Income Tax Fund, Street Construction, Maintenance and Repair Fund Water Fund, Sewer Fund, Storm Water Drainage Fund

L. Compensated Absences

Employees earn vacation leave based on length of service and position. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement is accrued to the extent that it is considered probable that the conditions for compensation will be met in the future.

Employees earn 15 days of sick leave per year. After 10 years of service and upon retirement or resignation, full-time employees will be paid 25% of the accumulated sick leave up to a maximum of 880 hours. The payment increases every 5 years of employment.

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered and it is probable that the City will compensate the employees for the benefits at termination or retirement. The City uses the vesting method for determining the liability for sick leave. Compensated absences accumulated by governmental fund type and proprietary fund type employees are reported as an expense when earned in the government-wide financial statements. For 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 fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not recorded. For proprietary funds, the entire compensated absences amount is reported as a fund liability. See Note 1.K. for funds liquidating compensated absences.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position - net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Any unspent capital debt proceeds at December 31, 2020 do not reduce net investment in capital 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 when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

N. Pensions/Other Postemployment Benefits (OPEB)

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

O. Interfund Activity

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

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the Statement of Activities.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Fund Balances

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

Restricted – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. 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 (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision making authority. For the City, these constraints consist of ordinances passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned – Assigned fund balance consists of amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The City Charter authorizes the City Auditor to assign fund balance.

Unassigned – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use unrestricted resources first (committed, assigned and unassigned), then restricted resources as they are needed, except for the Capital Projects and Debt Service Funds in which restricted resources are used first.

Q. Restricted Assets

Customer deposits, retainage payable, and cash with fiscal agent are classified as restricted assets on the Statement of Net Position because these funds are being held for specified purposes.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water treatment and distribution, wastewater collection and treatment, maintenance of storm water collection systems and collection of solid waste refuse. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

S. Estimates

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

T. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund loans receivables/payables.” On fund financial statements, long-term interfund loans are classified as “advances to/from other funds” on the financial statements and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances. The City did not have outstanding interfund loans at December 31, 2020.

U. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2020.

V. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide Statement of Net Position for 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 8 and 9.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

V. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. On the government-wide Statement of Net Position and governmental funds Balance Sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds Balance Sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, unavailable amounts, is reported only in the governmental funds Balance Sheet. The governmental funds report unavailable amounts for property taxes, income taxes, investment earnings, special assessments, and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and OPEB plans reported on the government-wide Statement of Net Position are explained in Notes 8 and 9.

W. Fair Value

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

A. Change in Accounting Principles

For 2020, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 83, “Certain Asset Retirement Obligations,” Statement No. 84, “Fiduciary Activities,” Statement No. 88, “Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements,” and Statement No. 90, “Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61.”

GASB Statement No. 83 establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations.

GASB Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION (Continued)

A. Change in Accounting Principles (Continued)

GASB Statement No. 88 revises the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements.

GASB Statement No. 90 establishes criteria for reporting a government’s majority equity interest in a legally separate organization.

These changes were incorporated in the City’s 2020 financial statements; however, there was no effect on beginning net position/fund balance.

B. Restatement of Net Position

In 2020, the City determined that Construction in Progress was understated. The correction resulted in the restatement of net position as of December 31, 2019 for Governmental Activities as follows:

	<u>Governmental Activities</u>
Net Position as of December 31, 2019	\$57,304,218
Restatement for Construction in Progress	<u>2,177,378</u>
Restated Net Position as of December 31, 2019	<u>\$59,481,596</u>

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 3 – FUND BALANCE CLASSIFICATION

Fund balance is classified as nonspendable, restricted, committed, assigned, and 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 below:

Fund Balances	General Fund	Permissive Tax Fund	Street Construction, Maintenance and Repair Fund	Taylor Square TIEF Debt Retirement Fund	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepaid Items	\$105,174	\$0	\$277	\$0	\$0	\$38	\$105,489
Supplies Inventory	8,727	0	342,446	0	0	0	351,173
Total Nonspendable	113,901	0	342,723	0	0	38	456,662
Restricted:							
Transportation Projects	0	995,657	3,375,203	0	0	430,501	4,801,361
Court Projects	0	0	0	0	0	182,963	182,963
Law Enforcement	0	0	0	0	0	659,940	659,940
Senior Center	0	0	0	0	0	390,729	390,729
Coronavirus Relief	0	0	0	0	0	26,430	26,430
Debt Retirement	0	0	0	490,753	0	3,529,717	4,020,470
Capital Improvements	0	0	0	0	0	898,579	898,579
Total Restricted	0	995,657	3,375,203	490,753	0	6,118,859	10,980,472
Committed:							
Stabilization	0	0	0	0	0	3,320,082	3,320,082
Community Development	0	0	0	0	0	398,227	398,227
Capital Improvements	0	0	0	0	4,543,497	0	4,543,497
Other Purposes	19,149	0	0	0	0	132,101	151,250
Total Committed	19,149	0	0	0	4,543,497	3,850,410	8,413,056
Assigned:							
Projected Budgetary Deficit	2,280,543	0	0	0	0	0	2,280,543
Capital Improvements	0	0	0	0	2,501,820	0	2,501,820
Services and Supplies	828,480	0	0	0	0	0	828,480
Total Assigned	3,109,023	0	0	0	2,501,820	0	5,610,843
Unassigned:							
	14,462,370	0	0	0	0	0	14,462,370
Total Fund Balances	\$17,704,443	\$995,657	\$3,717,926	\$490,753	\$7,045,317	\$9,969,307	\$39,923,403

Stabilization Agreement - In 1994, the City established, by ordinance, a revenue stabilization reserve in the Income Tax Fund and first deposited income tax monies into that fund in 1995. Effective 2009 earnings from designated investments were the primary source of revenue. As a result of the income tax rate increase which became effective July 1, 2017, Council amended the ordinance to allocate .75% of the income tax monies to the revenue stabilization reserve. This amount is in addition to the earnings from designated investments. Amounts in the revenue stabilization reserve may only be expended to continue the basic City services due to a natural disaster or other catastrophic occurrences. The balance of the revenue stabilization reserve at December 31, 2020 is \$3,320,082.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments. The City Auditor, with the guidance of the City's Treasury Investment Board, has the responsibility of investing all cash. The City has adopted an Investment Policy that follows Ohio Revised Code Chapter 135 and applies the prudent person standard. The prudent person standard requires the City Auditor to exercise the care, skill and experience that a prudent person would use to manage his/her personal financial affairs. The main objectives of the Investment Policy are the preservation of capital, maintenance of liquidity, and maximization of return on the portfolio.

Statutes require the classification of funds held by the City into three categories.

Category 1 consists of "active" funds - those funds required to be kept in a "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds which are not needed for immediate use but, which will be needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited 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 obligation or security issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations describe in division (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 or 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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

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.

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.

A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of City cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. The City has no policy on custodial credit risk and is governed by the Ohio Revised Code. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate fair value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). 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 fair 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 fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

At year end the carrying amount of the City's deposits was \$6,343,651 and the bank balance was \$6,550,091. Federal deposit insurance covered \$282,825 of the bank balance and \$6,267,266 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

	<u>Balance</u>
Uninsured and uncollateralized	\$911
Uninsured and collateralized with securities held in the Ohio Pooled Collateral System.	<u>6,266,355</u>
Total Balance	<u><u>\$6,267,266</u></u>

Investment earnings of \$470,163 earned by other funds were credited to the General Fund as required by state statute.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments

The City's investments at December 31, 2020 were as follows:

	Fair Value	Credit Rating	Investment Maturities (in Months)			
			less than 6	7-12	13-18	19-+
FHLMC	\$7,894,354	AA+ ¹	\$0	\$0	\$501,465	\$7,392,889
FNMA	3,067,754	AA+ ¹	0	0	0	3,067,754
FHLB-Bonds and Notes	5,068,772	AA+ ¹	0	3,111,063	0	1,957,709
Negotiable CD's	9,776,449	AAA ²	2,361,132	0	1,931,403	5,483,914
FFCB	7,701,146	AA+ ¹	0	99,980	500,980	7,100,186
US Treasury	1,057,288	N/A	145,748	0	0	911,540
Municipal Bonds	170,579	AA+ ¹	0	170,579	0	0
STAR Ohio	10,016,552	AAA ^{Am} ¹	10,016,552	0	0	0
Total Investments	<u>\$ 44,752,894</u>		<u>\$12,523,432</u>	<u>\$3,381,622</u>	<u>\$2,933,848</u>	<u>\$25,913,992</u>

The City's investments in government agency securities are classified as Level 2 of the fair value hierarchy which are valued using valuation techniques that incorporate market data for similar types of investments, broker quotes and inactive transaction prices. These prices are obtained by our custodian banks from various pricing sources.

- 1 Standard & Poor's
- 2 All are fully FDIC insured and therefore have an implied AAA credit rating

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The City's Investment Policy does not permit the City Auditor to invest in any security maturing in more than 5 years.

Investment Credit Risk – The City has no investment policy that limits its investment choices other than the limitation of State statute for "interim" funds described previously.

Concentration of Credit Risk – The Investment Policy places no limit on the amount the Auditor may invest in one issuer. The policy limits investments with any one financial institution to 35% of the investment portfolio, with the exception of a 40% limit to investments in STAR Ohio. Of the City's total investments, 7% are FNMA, 22% are negotiable CD's, 11% are FHLB Bonds and Notes, 17% are FFCB, 18% are FHLMC, 2% are US Treasury Bills and 23% are STAR Ohio.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Of the City's investment in repurchase agreements, the entire balance is collateralized by underlying securities pledged by the investment's counterparty, not in the name of the City. The City has no policy on custodial credit risk and is governed by the Ohio Revised Code as described under Deposits.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

C. Cash with Fiscal Agents

In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$310,157 being held by the Franklin and Licking County Engineers. This cash is restricted in its use for various road improvement projects.

D. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements were based on criteria set forth in GASB Statement No. 9. Repurchase agreements and certificates of deposit with an original maturity of three months or less were treated as cash equivalents. The classification of cash and cash equivalents (deposits) for purposes of this note were based on criteria set forth in GASB Statement No. 3.

A reconciliation between classifications of cash and investments on the financial statements and classifications per items A and B of this note are as follows:

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$16,360,203	\$34,736,342
Investments:		
STAR Ohio	(10,016,552)	10,016,552
Per GASB Statement No. 3	<u>\$6,343,651</u>	<u>\$44,752,894</u>

* Does not include cash with fiscal agent.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 5 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property located in the City and used in business. Real property taxes (other than public utility) collected during 2020 were levied after October 1, 2019 on assessed values as of January 1, 2019, the lien date. Assessed values are established by the county auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made in the third year following reappraisal. The last revaluations were completed in 2020 in Franklin County and Licking County, and in Fairfield County, the last revaluation was completed in 2019. Real property taxes are paid annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

Public utility real and tangible personal property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 88 percent of its true value. Public utility property taxes are payable on the same dates as the real property taxes described previously.

The County Treasurers collect property taxes on behalf of all taxing districts in the County including the City of Reynoldsburg. The County Auditors periodically remit to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 2020 was \$0.70 per \$1,000 of assessed value. The assessed value upon which the 2020 tax receipts were based was \$770,662,530. This amount constitutes \$750,616,530 in real property assessed value and \$20,046,000 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .07% (0.7 mills) of assessed value.

B. Income Tax

The City levied a tax of 2.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. The City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 5 – TAXES (Continued)

C. Tax Abatements

As of December 31, 2020, the City provides tax incentives under the Ohio Enterprise Zone Agreement with four entities.

Pursuant to Ohio Revised Code Chapter 5709, the City established an Enterprise Zone area in 2005, which represents a Project site within the boundaries of the City. The City authorizes incentives through the passage of public ordinances, based upon each businesses investment criteria, and through a contractual application process with each business, including proof that the improvements have been made. The abatement equals an agreed upon percentage of the additional property tax resulting from the increase in assessed value as a result of the improvements. The amount of the abatement is deducted from the recipient's property tax bill. The establishment of the Enterprise Zone gave the City the ability to maintain and expand businesses located in the project site and created new jobs by abating or reducing assessed valuation of properties, resulting in abated taxes, from new or improved business real estate and include inventory and personal property. The City also contracts with the Licking Heights Local School District for payments in lieu of taxes when required by Section 5709.61-69 of the Ohio Revised Code. In conjunction with this agreement the City contracted a Revenue Sharing agreement with Licking Heights Local School District. The agreement allows for a percentage of the withholding taxes collected in the Project site be shared with the School district to compensate for the real estate tax abatement. For 2020 the City paid the School District \$1,608,770 in shared withholding tax.

The entities committed to the acquisition of new equipment, expanded inventory and extensive expansion of the current facility. In addition the entities committed to adding over 900 new permanent full time positions and over 90 permanent part-time positions with estimated annual compensation of approximately \$35,000,000.

The total amount of real property taxes abated in 2020 under the City's Enterprise Zone Agreements was \$76,000.

NOTE 6 – RECEIVABLES

Receivables at December 31, 2020 consisted of taxes, interest, accounts receivable, special assessments, and intergovernmental receivables arising from shared revenues. Receivables have been recorded to the extent that they are measurable at December 31, 2020, as well as intended to finance 2020 operations. All receivables have been disaggregated on the face of the basic financial statements. The only receivable not expected to be collected within the subsequent year are the special assessments which are collected over the life of the assessment.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 7 – CAPITAL ASSETS

A. Governmental- Activities Capital Assets

Summary by category of changes in governmental activities capital assets for year ended December 31, 2020:

Historical Cost:

Class	Restated Balance at December 31, 2019	Additions	Deletions	Balance at December 31, 2020
Capital assets not being depreciated:				
Land	\$17,432,481	\$65,319	\$0	\$17,497,800
Construction in Progress	32,293,215	9,859,384	(35,861,357)	6,291,242
Subtotal	49,725,696	9,924,703	(35,861,357)	23,789,042
Capital assets being depreciated:				
Buildings	11,712,816	29,973,721	0	41,686,537
Improvements Other than Buildings	2,558,160	750,732	0	3,308,892
Infrastructure	65,734,013	2,959,526	0	68,693,539
Machinery and Equipment	7,688,836	956,919	(222,925)	8,422,830
Subtotal	87,693,825	34,640,898	(222,925)	122,111,798
Total Cost	\$137,419,521	\$44,565,601	(\$36,084,282)	\$145,900,840

Accumulated Depreciation:

Class	Balance at December 31, 2019	Additions	Deletions	Balance at December 31, 2020
Buildings	(\$6,745,612)	(\$662,810)	\$0	(\$7,408,422)
Improvements Other than Buildings	(1,590,350)	(96,131)	0	(1,686,481)
Infrastructure	(38,307,216)	(2,860,030)	0	(41,167,246)
Machinery and Equipment	(4,212,591)	(851,052)	215,496	(4,848,147)
Total Depreciation	(\$50,855,769)	(\$4,470,023)	\$215,496	(\$55,110,296)
Net Value:	\$86,563,752			\$90,790,544

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$602,079
Leisure Time Activities	576,475
Community Environment	5,274
Transportation	3,025,814
General Government	260,381
Total Depreciation Expense	\$4,470,023

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 7 – CAPITAL ASSETS (Continued)

B. Business-Type Activities Capital Assets

Summary by category of changes in business-type activities capital assets for year ended December 31, 2020:

Historical Cost:

Class	Balance at December 31, 2019	Additions	Deletions	Balance at December 31, 2020
<i>Capital assets not being depreciated:</i>				
Land	\$3,000	\$0	\$0	\$3,000
Construction in Progress	1,762,307	1,088,794	(1,765,389)	1,085,712
Subtotal	1,765,307	1,088,794	(1,765,389)	1,088,712
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	186,881	0	0	186,881
Infrastructure	138,496,309	1,765,389	0	140,261,698
Machinery and Equipment	1,819,088	49,107	0	1,868,195
Subtotal	140,502,278	1,814,496	0	142,316,774
Total Cost	\$142,267,585	\$2,903,290	(\$1,765,389)	\$143,405,486

Accumulated Depreciation:

Class	Balance at December 31, 2019	Additions	Deletions	Balance at December 31, 2020
Buildings and Improvements	(\$154,423)	(\$1,253)	\$0	(\$155,676)
Infrastructure	(60,333,168)	(2,801,834)	0	(63,135,002)
Machinery and Equipment	(993,132)	(122,124)	0	(1,115,256)
Total Depreciation	(\$61,480,723)	(\$2,925,211)	\$0	(\$64,405,934)
<i>Net Value:</i>	\$80,786,862			\$78,999,552

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 8 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

Benefits in the Combined Plan consist of both an age-and-service formula benefit (defined benefit) and a defined contribution element. The defined benefit element is calculated on the basis of age, FAS, and years of service. Eligibility regarding age and years of service in the Combined Plan is the same as the Traditional Pension Plan. The benefit formula for the defined benefit component of the plan for State and Local members in transition Groups A and B applies a factor of 1.00% to the member’s FAS for the first 30 years of service.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.0% to the member’s FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions. Members retiring under the Combined Plan receive a 3.00% COLA adjustment on the defined benefit portion of their benefit.

Defined contribution plan benefits are established in the plan documents, which may be amended by the OPERS’s Board of Trustees. 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. 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% each year. For additional information, see the Plan Statement in the OPERS Comprehensive Annual Financial Report.

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$745,363 for 2020. Of this amount, \$61,198 is reported as an intergovernmental payable.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description - City full-time police participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF 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. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OPF may retire and receive a lifetime monthly pension. OPF 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.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3.00% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to 3.00% of their base pension or disability benefit.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>Police</u>	<u>Firefighters</u>
2020 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee:		
January 1, 2020 through December 31, 2020	12.25 %	12.25 %
2020 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee:		
January 1, 2020 through December 31, 2020	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$1,207,848 for 2020. Of this amount, \$94,879 is reported as an intergovernmental payable.

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

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$6,810,462	\$15,935,534	\$22,745,996
Proportion of the Net Pension Liability-2020	0.034456%	0.2365539%	
Proportion of the Net Pension Liability-2019	0.033611%	0.2235750%	
Percentage Change	<u>0.000845%</u>	<u>0.0129789%</u>	
Pension Expense	\$1,294,092	\$2,319,549	\$3,613,641

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes in assumptions	\$363,758	\$391,177	\$754,935
Differences between expected and actual experience	0	603,210	603,210
Change in proportionate share	171,397	1,570,886	1,742,283
City contributions subsequent to the measurement date	745,363	1,207,848	1,953,211
Total Deferred Outflows of Resources	<u>\$1,280,518</u>	<u>\$3,773,121</u>	<u>\$5,053,639</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$1,358,535	\$769,813	\$2,128,348
Differences between expected and actual experience	86,108	821,862	907,970
Change in proportionate share	0	874,761	874,761
Total Deferred Inflows of Resources	<u>\$1,444,643</u>	<u>\$2,466,436</u>	<u>\$3,911,079</u>

\$1,953,211 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2021	(\$20,324)	\$120,269	\$99,945
2022	(405,996)	218,836	(187,160)
2023	56,258	353,329	409,587
2024	(539,426)	(583,763)	(1,123,189)
2025	0	(9,834)	(9,834)
Total	<u>(\$909,488)</u>	<u>\$98,837</u>	<u>(\$810,651)</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.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2019 and December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	December 31, 2019
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	1.4 percent simple through 2020. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age
	December 31, 2018
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2018. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

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

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

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

During 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% for 2019.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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 table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

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

Discount Rate The discount rate used to measure the total pension liability was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. 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 was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.2 percent, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 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	\$11,232,656	\$6,810,462	\$2,835,040

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions – OPF

OPF’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 OPF’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2019, compared with January 1, 2018, are presented below.

	January 1, 2019	January 1, 2018
Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
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	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

For the January 1, 2019 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 Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For the January 1, 2019 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 Modified 2016 Improvement Scale.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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 expectation. 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 OPF’s target asset allocation as of December 31, 2019 are summarized below:

Asset Class	Target Allocation	Long Term 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
Master Limited Partnerships	8.00	6.60
Real Assets	8.00	7.40
Private Real Estate	12.00	6.40
Total	<u>120.00 %</u>	

* levered 2x

OPF’s Board of Trustees has incorporated the “risk parity” concept into OPF’s asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Discount Rate For 2019, the total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2018 was 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 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	\$22,086,096	\$15,935,534	\$10,791,199

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

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

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

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

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

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

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have 20 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Comprehensive Annual Financial Report referenced below for additional information.

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care is not being funded.

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.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2020. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2020 was 4.0 percent.

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

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

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

The City's contractually required contribution to OP&F was \$31,785 for 2020. Of this amount, \$2,497 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&F</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability	\$4,757,749	\$2,336,616	\$7,094,365
Proportion of the Net OPEB Liability-2020	0.034445%	0.2365539%	
Proportion of the Net OPEB Liability-2019	<u>0.033896%</u>	<u>0.2235750%</u>	
Percentage Change	<u>0.000549%</u>	<u>0.0129789%</u>	
OPEB Expense	\$604,532	\$146,977	\$751,509

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Changes in assumptions	\$753,102	\$1,366,076	\$2,119,178
Differences between expected and actual experience	127	0	127
Change in proportionate share	79,314	448,768	528,082
City contributions subsequent to the measurement date	0	31,785	31,785
Total Deferred Outflows of Resources	<u>\$832,543</u>	<u>\$1,846,629</u>	<u>\$2,679,172</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$242,263	\$107,523	\$349,786
Changes in assumptions	0	497,968	497,968
Differences between expected and actual experience	435,118	251,280	686,398
Change in proportionate share	0	861,481	861,481
Total Deferred Inflows of Resources	<u>\$677,381</u>	<u>\$1,718,252</u>	<u>\$2,395,633</u>

\$31,785 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:

	OPERS	OP&F	Total
Year Ending December 31:			
2021	\$185,622	(\$2,787)	\$182,835
2022	72,864	(2,787)	70,077
2023	194	19,270	19,464
2024	(103,518)	(15,503)	(119,021)
2025	0	25,900	25,900
2026	0	46,554	46,554
2027	0	25,945	25,945
Total	<u>\$155,162</u>	<u>\$96,592</u>	<u>\$251,754</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 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:	
Current measurement date	6.00 percent
Prior Measurement date	6.00 percent
Municipal Bond Rate:	
Current measurement date	2.75 percent
Prior Measurement date	3.71 percent
Health Care Cost Trend Rate:	
Current measurement date	10.5 percent initial, 3.5 percent ultimate in 2030
Prior Measurement date	10.0 percent, initial 3.25 percent, ultimate in 2029
Actuarial Cost Method	Individual Entry Age Normal

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

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	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	100.00 %	4.55 %

Discount Rate A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.75 percent.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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	\$6,226,278	\$4,757,749	\$3,581,936

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	\$4,617,352	\$4,757,749	\$4,896,357

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.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	3.56 percent	4.66 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	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

The most recent experience study was completed for the five year period ended December 31, 2016. The prior experience study was completed December 31, 2011.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
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
Master Limited Partnerships	8.00	6.60
Real Assets	8.00	7.40
Private Real Estate	12.00	6.40
Total	<u>120.00 %</u>	

* levered 2x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, 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 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.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

	1% Decrease (2.56%)	Current Discount Rate (3.56%)	1% Increase (4.56%)
City's proportionate share of the net OPEB liability	\$2,897,253	\$2,336,616	\$1,870,765

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.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10 – LONG-TERM DEBT LIABILITIES

Long-term debt and other long-term liabilities of the City at December 31, 2020 were as follows:

			Balance December 31, 2019	Additions	(Reductions)	Balance December 31, 2020	Due Within One Year
Business-Type Activities Debt:							
General Obligation Bonds:							
2.49%	Water System Improvement	2012-2021	\$217,600	\$0	(\$107,500)	\$110,100	\$110,100
2.49%	Sewer System Improvement	2012-2022	114,200	0	(37,100)	77,100	38,100
2.26%	Storm Water Projects	2017-2026	795,000	0	(105,000)	690,000	110,000
2.26%	Water System Improvement	2017-2026	1,080,000	0	(145,000)	935,000	145,000
Total General Obligation Bonds			2,206,800	0	(394,600)	1,812,200	403,200
Ohio Public Works Commission Loans (OPWC):*							
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021	93,451	0	(61,835)	31,616	31,616
3.00%	Old Reynoldsburg North Water Line	2003-2023	95,610	0	(22,846)	72,764	23,536
3.00%	Route 256 Waterline	2003-2023	230,984	0	(55,193)	175,791	56,861
Total OPWC Loans			420,045	0	(139,874)	280,171	112,013
Business-Type Activities Long-Term Obligations:							
Compensated Absences			58,543	63,175	(48,837)	72,881	55,426
Total Business-Type Activities			\$2,685,388	\$63,175	(\$583,311)	\$2,165,252	\$570,639

*The Ohio Public Works Commission Loans are direct borrowings.

Business-Type Activities			Original Issue
General Obligation Bonds:			
2.49%	Water System Improvement	2012-2021	\$960,000
2.49%	Sewer System Improvement	2012-2022	350,000
2.26%	Storm Water System Improvement	2017-2026	1,100,000
2.26%	Water System Improvement	2017-2026	1,500,000
Total General Obligation Bonds			\$3,910,000
Ohio Public Works Commission Loans (OPWC):			
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021	\$959,964
3.00%	Old Reynoldsburg North Water Line	2003-2023	382,082
3.00%	Route 256 Waterline	2003-2023	923,082
Total OPWC Loans			\$2,265,128

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10 – LONG-TERM DEBT LIABILITIES (Continued)

The City issues general obligation bonds and OPWC promissory notes to provide funds for the acquisition and construction of business-type activity major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid entirely by user fees from Water, Sewer, and Storm Water Drainage operations.

			Balance December 31, 2019	Additions	(Reductions)	Balance December 31, 2020	Due Within One Year
Governmental Activities Long-Term Debt:							
General Obligation Bonds:							
1.700%	Brice Main Street Refunding	2012-2025	\$4,430,000	\$0	(\$880,000)	\$3,550,000	\$860,000
2.160%	Taylor Square TIF Refunding	2016-2023	2,165,000	0	(525,000)	1,640,000	535,000
2.160%	Police Facilities Refunding	2016-2025	2,330,000	0	(370,000)	1,960,000	370,000
3.6-5%	YMCA Facilities	2018-2048	27,530,000	0	(495,000)	27,035,000	520,000
	Unamortized Premium		1,230,653	0	(42,436)	1,188,217	0
	Total General Obligation Bonds		37,685,653	0	(2,312,436)	35,373,217	2,285,000
Ohio Public Works Commission Loans (OPWC):*							
0.00%	Commercial Corridor Phase 2	2005-2020	371,250	0	(123,750)	247,500	123,750
0.00%	Brice Road Corridor	2015-2036	895,512	0	(54,273)	841,239	54,274
0.00%	Livingston Avenue Resurfacing	2016-2036	256,314	0	(15,534)	240,780	15,534
	Total OPWC Loans		1,523,076	0	(193,557)	1,329,519	193,558
Governmental Activities Other Long-Term Obligations:							
	Compensated Absences		1,622,358	1,437,079	(1,234,862)	1,824,575	992,248
	Total Governmental Activities		\$40,831,087	\$1,437,079	(\$3,740,855)	\$38,527,311	\$3,470,806

*The Ohio Public Works Commission Loans are direct borrowings.

			Original Issue
Governmental Activities Long-Term Debt:			
General Obligation Bonds:			
1.700%	Brice Main Street Refunding	2012-2025	\$7,705,000
2.160%	Taylor Square TIF Refunding	2016-2023	3,735,000
2.160%	Police Facilities Refunding	2016-2025	3,450,000
3.480%	YMCA Facilities	2018-2048	28,000,000
	Total General Obligation Bonds		\$42,890,000
Ohio Public Works Commission Loans (OPWC):			
0.00%	Commercial Corridor Phase 2	2005-2022	\$1,980,000
0.00%	Brice Road Corridor	2015-2036	1,085,468
0.00%	Livingston Avenue Resurfacing	2018-2036	279,615
	Total OPWC Loans		\$3,345,083

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10 – LONG-TERM DEBT LIABILITIES (Continued)

The City issues general obligation bonds and OPWC promissory notes to provide funds for the acquisition and construction of governmental major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City expects that principal and interest will be paid from revenues of the City’s municipal income tax along with TIF proceeds for the Taylor Square and Brice-Main debt. These proceeds apply towards the Taylor Square TIF refunding and the Commercial Corridor Phase I issues.

A. Principal and Interest Requirements

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

Business-Type Activities:			Governmental Activities:		
Years	General Obligation Bonds		General Obligation Bonds		
	Principal	Interest	Principal	Interest	
2021	\$403,200	\$41,387	\$2,285,000	\$1,185,246	
2022	299,000	31,934	2,340,000	1,125,050	
2023	270,000	25,086	2,285,000	1,062,957	
2024	275,000	18,984	1,575,000	1,000,925	
2025	280,000	12,769	1,530,000	952,476	
2026-2030	285,000	6,441	3,645,000	4,179,038	
2031-2035	0	0	4,475,000	3,347,348	
2036-2040	0	0	5,330,000	2,498,862	
2041-2045	0	0	6,340,000	1,487,323	
2046-2048	0	0	4,380,000	318,960	
Totals	<u>\$1,812,200</u>	<u>\$136,601</u>	<u>\$34,185,000</u>	<u>\$17,158,185</u>	
Years	Ohio Public Works Commission Loans		Ohio Public Works Commission Loans		
	Principal	Interest	Principal	Interest	
2021	\$112,013	\$7,332	\$193,558	\$0	
2022	82,827	4,428	193,557	0	
2023	85,331	1,926	69,807	0	
2024	0	0	69,807	0	
2025	0	0	69,807	0	
2026-2030	0	0	349,035	0	
2031-2035	0	0	349,035	0	
2036	0	0	34,913	0	
Totals	<u>\$280,171</u>	<u>\$13,686</u>	<u>\$1,329,519</u>	<u>\$0</u>	

CITY OF REYNOLDSBURG, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 11 – 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; and natural disasters. During 2020, the City contracted with several different insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Zurich American	Automobile	\$1,000 Comprehensive; 1,000 Collision
Zurich American	General Liability	0
Zurich American	Property Casualty	5,000
Zurich American	Communication Equipment	1,000
Zurich American	Cyber Coverage	1,000
Zurich American	Fine Arts	500
Zurich American	Difference in Conditions	50,000
Zurich American	Miscellaneous Equipment	500
Zurich American	Boiler and Machinery	5,000
Zurich American	Law Enforcement Liability	25,000/occurrence
Zurich American	Public Officials Liability	25,000/occurrence
Zurich American	Museum	5,000
Zurich American	Employee Benefits Liability	1,000
Zurich American	Umbrella Excess Liability	0
Zurich American	Employment Practices Liability	25,000
Argonaut Insurance Company	Flood Insurance	100,000

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three years.

Workers' compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs.

CITY OF REYNOLDSBURG, OHIO

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – SIGNIFICANT COMMITMENTS

As of December 31, 2020, the City had the following commitments with respect to contractual obligations:

Contractual Commitments	Remaining Contractual Commitments	Projected Date of Completion
2020 Street Program	\$1,648,915	2021
JFK Park	406,762	2021
Davidson Drive	330,012	2021
Recreation Center/YMCA	240,103	2020
Old Reynoldsburg Phase I	179,037	2021
Roselawn Water	159,993	2021
East Main/Rosehill Light	139,947	2021
Lancaster/Main Parking Lot	61,420	2021
2019 Street Program	60,803	2020

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 honor upon performance by the vendor in the next year were as follows:

Governmental Funds:	
General Fund	\$1,088,658
Permissive Tax Fund	1,388,973
Street Construction, Maintenance and Repair Fund	307,680
Capital Improvement Fund	2,857,574
Other Governmental Funds	429,981
Total Governmental Funds	<u>6,072,866</u>
Enterprise Funds:	
Water Fund	982,627
Sewer Fund	1,356,940
Storm Water Drainage Fund	555,379
Solid Waste Fund	427,860
Total Enterprise Funds	<u>3,322,806</u>
Total	<u>\$9,395,672</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - CONTINGENCIES

The City may be party to legal proceedings for damages or injunctive relief. The City's legal counsel estimated that the potential uninsured claims against the City resulting from the proceedings would not materially affect the financial statements of the City.

NOTE 14 – JOINTLY GOVERNED ORGANIZATIONS

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the Commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south central Ohio and a regional planning agency whose membership includes over 60 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Knox, Marion, Morrow, Union, Pickaway, Madison, Licking, Hocking, Logan, Perry, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

NOTE 15 – COVID-19

The City continues to navigate through the COVID-19 Pandemic. In 2020, the City did not see any significant negative impacts due to the pandemic and is continuing to monitor the situation. By taking advantage of all available resources, the City feels confident with conservative, well thought out financial management and decisions there will not be any material negative impact to our financial position.

During 2020, the City received Coronavirus Aid, Relief, and Economic Security (CARES) Act funding. Of the amounts received \$449,166 was sub-granted to other organizations. These amounts were reflected as general governmental expenditures in the Coronavirus Relief Special Revenue Fund on the accompanying financial statements.



REQUIRED SUPPLEMENTARY INFORMATION

CITY OF REYNOLDSBURG, OHIO

***Schedule of City's Proportionate Share of the Net Pension Liability
Last Seven Years***

Ohio Public Employees Retirement System

Year	2014	2015	2016
City's proportion of the net pension liability	0.036135%	0.036135%	0.031197%
City's proportionate share of the net pension liability	\$3,729,354	\$3,815,534	\$5,403,714
City's covered payroll	\$3,866,246	\$3,879,333	\$3,883,208
City's proportionate share of the net pension liability as a percentage of its covered payroll	96.46%	98.36%	139.16%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%

Source: City Auditor's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2014	2015	2016
City's proportion of the net pension liability	0.215485%	0.215485%	0.215860%
City's proportionate share of the net pension liability	\$10,494,776	\$11,163,001	\$13,886,440
City's covered payroll	\$4,278,029	\$4,673,384	\$4,941,726
City's proportionate share of the net pension liability as a percentage of its covered payroll	245.32%	238.86%	281.00%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%

Source: City Auditor's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.

The schedule is reported as of the measurement date of the Net Pension Liability, which is prior year end.

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.032770%	0.031946%	0.033611%	0.034456%
\$7,441,510	\$5,011,708	\$9,205,371	\$6,810,462
\$4,239,475	\$4,229,723	\$4,532,393	\$4,860,179
175.53%	118.49%	203.10%	140.13%
77.25%	84.66%	74.70%	82.17%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.242958%	0.213560%	0.223575%	0.2365539%
\$15,388,716	\$13,107,142	\$18,249,628	\$15,935,534
\$5,321,716	\$4,945,153	\$5,837,800	\$6,229,695
289.17%	265.05%	312.61%	255.80%
68.36%	70.91%	63.07%	69.89%

CITY OF REYNOLDSBURG, OHIO

***Schedule of City Pension Contributions
Last Ten Years***

Ohio Public Employees Retirement System

Year	2011	2012	2013	2014
Contractually required contribution	N/A	N/A	\$502,612	\$465,520
Contributions in relation to the contractually required contribution	N/A	N/A	<u>502,612</u>	<u>465,520</u>
Contribution deficiency (excess)	N/A	N/A	<u>\$0</u>	<u>\$0</u>
City's covered payroll	N/A	N/A	\$3,866,246	\$3,879,333
Contributions as a percentage of covered payroll	N/A	N/A	13.00%	12.00%

Source: City Auditor's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2011	2012	2013	2014
Contractually required contribution	\$536,208	\$550,027	\$681,490	\$887,943
Contributions in relation to the contractually required contribution	<u>536,208</u>	<u>550,027</u>	<u>681,490</u>	<u>887,943</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$4,205,553	\$4,313,937	\$4,278,029	\$4,673,384
Contributions as a percentage of covered payroll	12.75%	12.75%	15.93%	19.00%

Source: City Auditor's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

N/A - Information prior to 2013 is not available. Additional years' information will be displayed as it becomes available.

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$465,985	\$508,737	\$549,864	\$634,535	\$680,425	\$745,363
<u>465,985</u>	<u>508,737</u>	<u>549,864</u>	<u>634,535</u>	<u>680,425</u>	<u>745,363</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$3,883,208	\$4,239,475	\$4,229,723	\$4,532,393	\$4,860,179	\$5,324,021
12.00%	12.00%	13.00%	14.00%	14.00%	14.00%

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$938,928	\$1,011,126	\$939,579	\$1,109,182	\$1,183,642	\$1,207,848
<u>938,928</u>	<u>1,011,126</u>	<u>939,579</u>	<u>1,109,182</u>	<u>1,183,642</u>	<u>1,207,848</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$4,941,726	\$5,321,716	\$4,945,153	\$5,837,800	\$6,229,695	\$6,357,095
19.00%	19.00%	19.00%	19.00%	19.00%	19.00%



CITY OF REYNOLDSBURG, OHIO

***Schedule of City's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability
Last Four Years***

Ohio Public Employees Retirement System

Year	2017	2018	2019	2020
City's proportion of the net OPEB liability	0.033270%	0.032500%	0.033896%	0.034445%
City's proportionate share of the net OPEB liability	\$3,360,383	\$3,529,261	\$4,419,238	\$4,757,749
City's covered payroll	\$4,239,475	\$4,229,723	\$4,532,393	\$4,860,179
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	79.26%	83.44%	97.50%	97.89%
Plan fiduciary net position as a percentage of the total OPEB liability	54.50%	54.14%	46.33%	47.80%

Source: City Auditor's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2017	2018	2019	2020
City's proportion of the net OPEB liability	0.242958%	0.213560%	0.223575%	0.2365539%
City's proportionate share of the net OPEB liability	\$11,532,670	\$12,100,011	\$2,035,993	\$2,336,616
City's covered payroll	\$5,321,716	\$4,945,153	\$5,837,800	\$6,229,695
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	216.71%	244.68%	34.88%	37.51%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%	46.57%	47.08%

Source: City Auditor's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

The schedule is reported as of the measurement date of the Net OPEB Liability.

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

***Schedule of City's Other Postemployment Benefits (OPEB) Contributions
Last Ten Years***

Ohio Public Employees Retirement System

Year	2011	2012	2013	2014
Contractually required contribution	N/A	N/A	\$38,662	\$77,587
Contributions in relation to the contractually required contribution	N/A	N/A	<u>38,662</u>	<u>77,587</u>
Contribution deficiency (excess)	N/A	N/A	<u>\$0</u>	<u>\$0</u>
City's covered payroll	N/A	N/A	\$3,866,246	\$3,879,333
Contributions as a percentage of covered payroll	N/A	N/A	1.00%	2.00%

Source: City Auditor's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2011	2012	2013	2014
Contractually required contribution	\$283,875	\$291,191	\$152,851	\$23,367
Contributions in relation to the contractually required contribution	<u>283,875</u>	<u>291,191</u>	<u>152,851</u>	<u>23,367</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$4,205,553	\$4,313,937	\$4,278,029	\$4,673,384
Contributions as a percentage of covered payroll	6.75%	6.75%	3.57%	0.50%

Source: City Auditor's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018.

N/A - Information prior to 2013 is not available. Additional years' information will be displayed as it becomes available.

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

2015	2016	2017	2018	2019	2020
\$77,664	\$84,790	\$42,296	\$0	\$0	\$0
<u>77,664</u>	<u>84,790</u>	<u>42,296</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$3,883,208	\$4,239,475	\$4,229,723	\$4,532,393	\$4,860,179	\$5,324,021
2.00%	2.00%	1.00%	0.00%	0.00%	0.00%

2015	2016	2017	2018	2019	2020
\$24,709	\$26,609	\$24,726	\$29,189	\$31,148	\$31,785
<u>24,709</u>	<u>26,609</u>	<u>24,726</u>	<u>29,189</u>	<u>31,148</u>	<u>31,785</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$4,941,726	\$5,321,716	\$4,945,153	\$5,837,800	\$6,229,695	\$6,357,095
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2020***

NET PENSION LIABILITY

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2020.

Changes in assumptions:

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

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

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%
- Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality Table.

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

2019: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 7.50% to 7.20%

2020: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 3.00% to 1.4% for post 1/7/13 retirees.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2020.

Changes in assumptions:

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

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2020***

NET PENSION LIABILITY (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND (Continued)

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

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%
- For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006
- For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006

2019-2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

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***Notes to the Required Supplementary Information
For the Year Ended December 31, 2020***

NET OPEB LIABILITY

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the periods 2018-2020.

Changes in assumptions:

For 2018, the single discount rate changed from 4.23% to 3.85%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.85% to 3.96%.
- Reduction in actuarial assumed rate of return from 6.50% to 6.00%
- Change in health care cost trend rate from 7.5% to 10%
- The Municipal Bond Rate changed from 3.31% to 3.71%

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.96% to 3.16%.
- Change in health care cost trend rate from 10.0% to 10.5%
- The Municipal Bond Rate changed from 3.71% to 2.75%

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms:

2018: There were no changes in benefit terms.

2019: The retiree health care model and the current self-insured health care plan were replaced with a stipend-based health care model.

2020: There were no changes in benefit terms.

Changes in assumptions:

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

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.24% to 4.66%.

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 4.66% to 3.56%.

*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS AND FIDUCIARY
FUNDS.*

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted or committed to expenditures for specified purposes.

Coronavirus Relief Fund

This fund is used to account for Coronavirus Relief funds received through passage of the CARES Act. These funds can be used for necessary expenditures incurred due to the Covid-19 public health emergency.

Court Computerization Fund

To account for fees collected for the computerization needs of the Clerk of Courts.

Income Tax Fund

This fund is used to account for the portion of income taxes used for the operations of the Income Tax Department and account for the City's Rainy Day reserve.

Police Pension Fund

To account for taxes levied toward partial payment of the current and accrued liability for police disability and pension.

State Highway Fund

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

Endowments and Contributions Fund

To account for Endowments and contributions received for the benefit of Senior Center programs and facilities. The principal and interest of these funds can be spent with the approval of City Council.

Gang Resistance Education and Training (G.R.E.A.T) Grant Fund

To account for federal grant monies restricted for the development of programs to educate youth about the dangers associated with joining street gangs.

Reynoldsburg Recovery Court Fund

To account for the .state grant monies for specialized court programs that focus on recovery from substance use or mental health disorders.

Law Enforcement Fund

To account for the proceeds from the confiscation of contraband.

Drug Enforcement Fund

To account for mandatory fines collected for drug offenses.

Safety Belt Program Fund

To account for monies used for safety belt education programs.

(Continued)

Special Revenue Funds (Continued)

DUI Education/Enforcement Fund

To account for financial resources used to educate the public regarding laws governing the operation of motor vehicles while under the influence of alcohol.

Federal Forfeiture Fund

To account for monies from the United States Marshall allocated to the City based upon the City's participation in the confiscation of contraband.

Law Enforcement Assistance Fund

To account for funds received to reimburse continuing professional training programs for peace officers and troopers as per Ohio Revised Code 109.803.

Edward Byrne Fund

The grant monies are received from the United States Department of Justice for the purpose of funding special enforcement initiatives in areas which have been identified as high crime risk.

Indigent Drivers Interlock Fund

To account for fines to be used for electronic monitoring devices where alcohol was a contributing factor.

Community Environment Fund

To account for funds used by various commissions and to pay the costs of activities intended to enrich the quality of life of the residents. Funds are primarily from gifts and donations (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.).

Supervision and Inspection Fund

To account for fees collected from builders and developers to cover the costs of inspection services required for major capital improvements.

Plot, Grade and Utility Plans Fund

To account for fees collected from builders and developers to cover the costs of engineering reviews of plot, grade and utility plans.

Unclaimed Funds Fund

To account for funds which rightfully belong to the payor and are refunded when the payor provides proof of claim for the funds within the period specified by law. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Employees Fund

To account for funds collected from the sale of soft drinks and coffee which help fund special events for City employees. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Special Revenue Funds (Continued)

Visitors Bureau Fund

To account for 60% up to a maximum of \$75,000, of the hotel tax revenues collected by the City which are to be paid to the Reynoldsburg Visitors Bureau. (This fund is not part of the City's appropriated budget; therefore no budgetary schedule is presented.)

Demolition Expense Fund

To account for funds on deposit to insure the clean up or repair of damaged property. (The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because there was revenues and expenses during the year.) (This fund is not part of the City's appropriated budget; therefore no budgetary schedule is presented.)

Engineering Fees/Plan Review Deposits Fund

To account for fees collected from builders to cover the costs of engineering reviews of plans and specifications.

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment levies when the government is obligated in some manner for payment.

General Debt Retirement Fund

To account for the accumulation of resources for and the payment of principal and interest on general obligation debt other than those accounted for in the proprietary funds.

Brice-Main Tax Increment Equivalent (TIEF) Debt Retirement Fund

To account for resources that are used for payment of principal, interest and fiscal charges related to the Brice-Main Tax Increment Financing Agreement.

Kroger Tax Increment Equivalent (TIEF) Debt Retirement Fund

To account for resources that are used for payment of fiscal charges related to the Kroger Company Tax Increment Financing Agreement.

Summit Road Tax Increment Equivalent (TIEF) Debt Retirement Fund

To account for resources that are used in the development of public infrastructure improvements.

Taylor Road Tax Increment Equivalent (TIEF) #1 Debt Retirement Fund

To account for resources that are used for public infrastructure improvements related to the development of a housing development.

Taylor Road Tax Increment Equivalent (TIEF) #2 Debt Retirement Fund

To account for resources that are used for public infrastructure improvements related to the development of retail and commercial space.

Capital Projects Fund

The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

Sidewalk Construction Fund

To account for special assessments and fees collected from sidewalk permits used for sidewalk rehabilitation projects.



CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 2,865,962	\$ 1,119,786	\$ 238,372	\$ 4,224,120
Investments	2,844,403	1,891,621	660,207	5,396,231
Receivables:				
Taxes	653,397	795,021	0	1,448,418
Intergovernmental	87,861	0	0	87,861
Interest	584	0	0	584
Prepaid Items	38	0	0	38
Total Assets	\$ 6,452,245	\$ 3,806,428	\$ 898,579	\$ 11,157,252
Liabilities:				
Accounts Payable	\$ 73,108	\$ 0	\$ 0	\$ 73,108
Accrued Wages and Benefits Payable	2,286	0	0	2,286
Intergovernmental Payable	400,723	0	0	400,723
Due to Others	119,449	0	0	119,449
Total Liabilities	595,566	0	0	595,566
Deferred Inflows of Resources:				
Property Tax	248,476	200,765	0	449,241
Unavailable Revenue	67,192	75,946	0	143,138
Total Deferred Inflows of Resources	315,668	276,711	0	592,379
Fund Balances:				
Nonspendable	38	0	0	38
Restricted	1,690,563	3,529,717	898,579	6,118,859
Committed	3,850,410	0	0	3,850,410
Total Fund Balances	5,541,011	3,529,717	898,579	9,969,307
Total Liabilities, Deferred Inflows of Resources, and Funds Balances	\$ 6,452,245	\$ 3,806,428	\$ 898,579	\$ 11,157,252

CITY OF REYNOLDSBURG, OHIO

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ 959,538	\$ 3,074,635	\$ 0	\$ 4,034,173
Intergovernmental Revenues	3,404,591	155,362	0	3,559,953
Charges for Services	234,209	0	0	234,209
Licenses and Permits	0	0	1,080	1,080
Investment Earnings	25,216	0	0	25,216
Special Assessments	0	0	24	24
Fines and Forfeitures	89,703	0	0	89,703
All Other Revenue	10,617	0	0	10,617
Total Revenues	4,723,874	3,229,997	1,104	7,954,975
Expenditures:				
Current:				
Security of Persons and Property	2,810,490	0	0	2,810,490
Community Environment	529,179	0	0	529,179
Transportation	76,896	0	0	76,896
General Government	897,088	109,481	0	1,006,569
Capital Outlay	0	0	2	2
Debt Service:				
Principal Retirement	0	1,938,557	0	1,938,557
Interest and Fiscal Charges	0	1,197,486	0	1,197,486
Total Expenditures	4,313,653	3,245,524	2	7,559,179
Excess (Deficiency) of Revenues Over Expenditures	410,221	(15,527)	1,102	395,796
Other Financing Sources (Uses):				
Transfers In	39,722	0	0	39,722
Total Other Financing Sources (Uses)	39,722	0	0	39,722
Net Change in Fund Balances	449,943	(15,527)	1,102	435,518
Fund Balances at Beginning of Year	5,091,068	3,545,244	897,477	9,533,789
Fund Balances End of Year	\$ 5,541,011	\$ 3,529,717	\$ 898,579	\$ 9,969,307

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020**

	Coronavirus Relief Fund	Court Computerization Fund	Income Tax Fund	Police Pension Fund
Assets:				
Cash and Cash Equivalents	\$ 45,427	\$ 183,001	\$ 916,389	\$ 218,265
Investments	0	0	2,538,080	0
Receivables:				
Taxes	0	0	391,651	252,712
Accounts	0	0	0	0
Intergovernmental	0	0	0	12,044
Interest	0	0	0	0
Prepaid Items	0	0	38	0
Total Assets	\$ 45,427	\$ 183,001	\$ 3,846,158	\$ 483,021
Liabilities:				
Accounts Payable	\$ 18,997	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	2,286	0
Intergovernmental Payable	0	38	391,651	0
Due to Others	0	0	0	0
Total Liabilities	18,997	38	393,937	0
Deferred Inflows of Resources:				
Property Tax	0	0	0	248,476
Unavailable Revenue	0	0	0	16,280
Total Deferred Inflows of Resources	0	0	0	264,756
Fund Balances:				
Nonspendable	0	0	38	0
Restricted	26,430	182,963	0	218,265
Committed	0	0	3,452,183	0
Total Fund Balances	26,430	182,963	3,452,221	218,265
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 45,427	\$ 183,001	\$ 3,846,158	\$ 483,021

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020**

	State Highway Fund	Endowments and Contributions Fund	G.R.E.A.T. Grant Fund	Reynoldsburg Recovery Court Fund
Assets:				
Cash and Cash Equivalents	\$ 107,173	\$ 390,729	\$ 550	\$ 39,722
Investments	306,323	0	0	0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	75,792	0	0	0
Interest	414	0	0	0
Prepaid Items	0	0	0	0
Total Assets	<u>\$ 489,702</u>	<u>\$ 390,729</u>	<u>\$ 550</u>	<u>\$ 39,722</u>
Liabilities:				
Accounts Payable	\$ 8,401	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Due to Others	0	0	0	0
Total Liabilities	<u>8,401</u>	<u>0</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources:				
Property Tax	0	0	0	0
Unavailable Revenue	50,800	0	0	0
Total Deferred Inflows of Resources	<u>50,800</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	430,501	390,729	550	39,722
Committed	0	0	0	0
Total Fund Balances	<u>430,501</u>	<u>390,729</u>	<u>550</u>	<u>39,722</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 489,702</u>	<u>\$ 390,729</u>	<u>\$ 550</u>	<u>\$ 39,722</u>

CITY OF REYNOLDSBURG, OHIO

Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund	Federal Forfeiture Fund	Law Enforcement Assistance Fund
\$ 106,294	\$ 47,969	\$ 4,376	\$ 18,304	\$ 151,175	\$ 57,122
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	25	0	0
0	0	0	0	170	0
0	0	0	0	0	0
<u>\$ 106,294</u>	<u>\$ 47,969</u>	<u>\$ 4,376</u>	<u>\$ 18,329</u>	<u>\$ 151,345</u>	<u>\$ 57,122</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	112	0
0	0	0	0	112	0
0	0	0	0	0	0
106,294	47,969	4,376	18,329	151,233	57,122
0	0	0	0	0	0
<u>106,294</u>	<u>47,969</u>	<u>4,376</u>	<u>18,329</u>	<u>151,233</u>	<u>57,122</u>
\$ 106,294	\$ 47,969	\$ 4,376	\$ 18,329	\$ 151,345	\$ 57,122

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020**

	Edward Byrne Fund	Indigent Drivers Interlock Fund	Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund
Assets:				
Cash and Cash Equivalents	\$ 3	\$ 16,077	\$ 182,857	\$ 153,720
Investments	0	0	0	0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	0	0	0
Interest	0	0	0	0
Prepaid Items	0	0	0	0
Total Assets	<u>\$ 3</u>	<u>\$ 16,077</u>	<u>\$ 182,857</u>	<u>\$ 153,720</u>
Liabilities:				
Accounts Payable	\$ 0	\$ 0	\$ 25,971	\$ 19,739
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Due to Others	0	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>25,971</u>	<u>19,739</u>
Deferred Inflows of Resources:				
Property Tax	0	0	0	0
Unavailable Revenue	0	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	3	16,077	0	0
Committed	0	0	156,886	133,981
Total Fund Balances	<u>3</u>	<u>16,077</u>	<u>156,886</u>	<u>133,981</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 3</u>	<u>\$ 16,077</u>	<u>\$ 182,857</u>	<u>\$ 153,720</u>

CITY OF REYNOLDSBURG, OHIO

Visitors Bureau Fund	Demolition Expense Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 0	\$ 119,449	\$ 107,360	\$ 2,865,962
0	0	0	2,844,403
9,034	0	0	653,397
0	0	0	0
0	0	0	87,861
0	0	0	584
0	0	0	38
<u>\$ 9,034</u>	<u>\$ 119,449</u>	<u>\$ 107,360</u>	<u>\$ 6,452,245</u>
\$ 0	\$ 0	\$ 0	\$ 73,108
0	0	0	2,286
9,034	0	0	400,723
0	119,449	0	119,449
<u>9,034</u>	<u>119,449</u>	<u>0</u>	<u>595,566</u>
0	0	0	248,476
0	0	0	67,192
<u>0</u>	<u>0</u>	<u>0</u>	<u>315,668</u>
0	0	0	38
0	0	0	1,690,563
0	0	107,360	3,850,410
<u>0</u>	<u>0</u>	<u>107,360</u>	<u>5,541,011</u>
<u>\$ 9,034</u>	<u>\$ 119,449</u>	<u>\$ 107,360</u>	<u>\$ 6,452,245</u>

CITY OF REYNOLDSBURG, OHIO

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

	Coronavirus Relief Fund	Court Computerization Fund	Income Tax Fund	Police Pension Fund
Revenues:				
Taxes	\$ 0	\$ 0	\$ 680,307	\$ 195,197
Intergovernmental Revenues	3,225,497	0	0	23,995
Charges for Services	0	0	0	0
Investment Earnings	1,292	0	10,220	0
Fines and Forfeitures	0	18,814	0	0
All Other Revenue	0	0	8,907	0
Total Revenues	3,226,789	18,814	699,434	219,192
Expenditures:				
Current:				
Security of Persons and Property	2,449,911	0	0	152,949
Community Environment	305,289	0	0	0
Transportation	0	0	0	0
General Government	445,159	14,936	436,993	0
Total Expenditures	3,200,359	14,936	436,993	152,949
Excess (Deficiency) of Revenues Over Expenditures	26,430	3,878	262,441	66,243
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	26,430	3,878	262,441	66,243
Fund Balances at Beginning of Year	0	179,085	3,189,780	152,022
Fund Balances End of Year	\$ 26,430	\$ 182,963	\$ 3,452,221	\$ 218,265

CITY OF REYNOLDSBURG, OHIO

State Highway Fund	Endowments and Contributions Fund	G.R.E.A.T. Grant Fund	Reynoldsburg Recovery Court Fund	Law Enforcement Fund	Drug Enforcement Fund
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
155,099	0	0	0	0	0
0	0	0	0	0	0
12,009	0	0	0	0	0
0	0	0	0	7,579	0
0	0	0	0	1,710	0
<u>167,108</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,289</u>	<u>0</u>
0	203,221	0	0	4,409	0
0	0	0	0	0	0
76,896	0	0	0	0	0
0	0	0	0	0	0
<u>76,896</u>	<u>203,221</u>	<u>0</u>	<u>0</u>	<u>4,409</u>	<u>0</u>
90,212	(203,221)	0	0	4,880	0
0	0	0	39,722	0	0
0	0	0	39,722	0	0
90,212	(203,221)	0	39,722	4,880	0
<u>340,289</u>	<u>593,950</u>	<u>550</u>	<u>0</u>	<u>101,414</u>	<u>47,969</u>
<u>\$ 430,501</u>	<u>\$ 390,729</u>	<u>\$ 550</u>	<u>\$ 39,722</u>	<u>\$ 106,294</u>	<u>\$ 47,969</u>

(Continued)

CITY OF REYNOLDSBURG, OHIO

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

	Safety Belt Program Fund	DUI Education/ Enforcement Fund	Federal Forfeiture Fund	Law Enforcement Assistance Fund	Edward Byrne Fund
Revenues:					
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	0	0	0
Charges for Services	0	0	0	0	0
Investment Earnings	0	0	1,695	0	0
Fines and Forfeitures	0	1,735	61,575	0	0
All Other Revenue	0	0	0	0	0
Total Revenues	0	1,735	63,270	0	0
Expenditures:					
Current:					
Security of Persons and Property	0	0	0	0	0
Community Environment	0	0	0	0	0
Transportation	0	0	0	0	0
General Government	0	0	0	0	0
Total Expenditures	0	0	0	0	0
Excess (Deficiency) of Revenues Over Expenditures	0	1,735	63,270	0	0
Other Financing Sources (Uses):					
Transfers In	0	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0	0
Net Change in Fund Balances	0	1,735	63,270	0	0
Fund Balances at Beginning of Year	4,376	16,594	87,963	57,122	3
Fund Balances End of Year	\$ 4,376	\$ 18,329	\$ 151,233	\$ 57,122	\$ 3

CITY OF REYNOLDSBURG, OHIO

Indigent Drivers Interlock Fund	Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Visitors Bureau Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 84,034	\$ 0	\$ 959,538
0	0	0	0	0	3,404,591
0	100,085	92,925	0	41,199	234,209
0	0	0	0	0	25,216
0	0	0	0	0	89,703
0	0	0	0	0	10,617
<u>0</u>	<u>100,085</u>	<u>92,925</u>	<u>84,034</u>	<u>41,199</u>	<u>4,723,874</u>
0	0	0	0	0	2,810,490
0	49,104	56,374	84,034	34,378	529,179
0	0	0	0	0	76,896
0	0	0	0	0	897,088
<u>0</u>	<u>49,104</u>	<u>56,374</u>	<u>84,034</u>	<u>34,378</u>	<u>4,313,653</u>
0	50,981	36,551	0	6,821	410,221
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>39,722</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>39,722</u>
0	50,981	36,551	0	6,821	449,943
<u>16,077</u>	<u>105,905</u>	<u>97,430</u>	<u>0</u>	<u>100,539</u>	<u>5,091,068</u>
<u>\$ 16,077</u>	<u>\$ 156,886</u>	<u>\$ 133,981</u>	<u>\$ 0</u>	<u>\$ 107,360</u>	<u>\$ 5,541,011</u>

CITY OF REYNOLDSBURG, OHIO

***Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2020***

	General Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Cash and Cash Equivalents	\$ 682,981	\$ 13,972	\$ 80,016
Investments	1,891,621	0	0
Receivables:			
Taxes	594,256	154,565	0
Total Assets	<u>\$ 3,168,858</u>	<u>\$ 168,537</u>	<u>\$ 80,016</u>
Liabilities:			
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Deferred Inflows of Resources:			
Property Tax	0	154,565	0
Unavailable Revenue	75,946	0	0
Total Deferred Inflows of Resources	<u>75,946</u>	<u>154,565</u>	<u>0</u>
Fund Balances:			
Restricted	3,092,912	13,972	80,016
Total Fund Balances	<u>3,092,912</u>	<u>13,972</u>	<u>80,016</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,168,858</u>	<u>\$ 168,537</u>	<u>\$ 80,016</u>

CITY OF REYNOLDSBURG, OHIO

Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 92,827	\$ 231,086	\$ 18,904	\$ 1,119,786
0	0	0	1,891,621
25,000	20,000	1,200	795,021
<u>\$ 117,827</u>	<u>\$ 251,086</u>	<u>\$ 20,104</u>	<u>\$ 3,806,428</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
25,000	20,000	1,200	200,765
0	0	0	75,946
<u>25,000</u>	<u>20,000</u>	<u>1,200</u>	<u>276,711</u>
<u>92,827</u>	<u>231,086</u>	<u>18,904</u>	<u>3,529,717</u>
<u>92,827</u>	<u>231,086</u>	<u>18,904</u>	<u>3,529,717</u>
<u>\$ 117,827</u>	<u>\$ 251,086</u>	<u>\$ 20,104</u>	<u>\$ 3,806,428</u>

CITY OF REYNOLDSBURG, OHIO

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

	General Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
Revenues:			
Taxes	\$ 2,934,009	\$ 86,196	\$ 0
Intergovernmental Revenues	155,362	0	0
Total Revenues	3,089,371	86,196	0
Expenditures:			
Current:			
General Government	0	52,970	55,814
Debt Service:			
Principal Retirement	1,863,557	75,000	0
Interest and Fiscal Charges	1,191,961	5,525	0
Total Expenditures	3,055,518	133,495	55,814
Excess (Deficiency) of Revenues Over Expenditures	33,853	(47,299)	(55,814)
Fund Balances at Beginning of Year	3,059,059	61,271	135,830
Fund Balances End of Year	\$ 3,092,912	\$ 13,972	\$ 80,016

CITY OF REYNOLDSBURG, OHIO

Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 31,995	\$ 21,166	\$ 1,269	\$ 3,074,635
0	0	0	155,362
<u>31,995</u>	<u>21,166</u>	<u>1,269</u>	<u>3,229,997</u>
410	271	16	109,481
0	0	0	1,938,557
0	0	0	1,197,486
<u>410</u>	<u>271</u>	<u>16</u>	<u>3,245,524</u>
31,585	20,895	1,253	(15,527)
61,242	210,191	17,651	3,545,244
<u>\$ 92,827</u>	<u>\$ 231,086</u>	<u>\$ 18,904</u>	<u>\$ 3,529,717</u>

CITY OF REYNOLDSBURG, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 17,838,667	\$ 17,838,667	\$ 17,685,324	\$ (153,343)
Intergovernmental Revenues	918,700	918,700	957,371	38,671
Charges for Services	82,163	80,400	91,431	11,031
Licenses and Permits	362,200	362,200	436,921	74,721
Investment Earnings	500,000	500,000	456,874	(43,126)
Fines and Forfeitures	280,000	280,000	268,770	(11,230)
All Other Revenues	690,526	690,526	1,754,154	1,063,628
Total Revenues	<u>20,672,256</u>	<u>20,670,493</u>	<u>21,650,845</u>	<u>980,352</u>
Expenditures:				
Security of Persons and Property:				
Police Department:				
Personal Services	11,098,278	11,067,778	8,334,807	2,732,971
Materials and Supplies	396,182	398,267	334,027	64,240
Contractual Services	871,359	871,359	556,372	314,987
Capital Outlay	270,840	339,542	243,057	96,485
Total Security of Persons and Property	<u>12,636,659</u>	<u>12,676,946</u>	<u>9,468,263</u>	<u>3,208,683</u>
Public Health and Welfare Services:				
Miscellaneous:				
Contractual Services	333,255	333,255	333,255	0
Total Public Health and Welfare Services	<u>333,255</u>	<u>333,255</u>	<u>333,255</u>	<u>0</u>
Leisure Time Activities:				
Recreation Department:				
Personal Services	1,397,178	1,397,178	1,141,344	255,834
Materials and Supplies	311,574	330,680	178,883	151,797
Contractual Services	902,101	903,101	501,744	401,357
Capital Outlay	83,257	83,257	45,618	37,639
Total Leisure Time Activities	<u>2,694,110</u>	<u>2,714,216</u>	<u>1,867,589</u>	<u>846,627</u>
Community Environment:				
Building Department:				
Personal Services	484,549	484,549	425,485	59,064
Materials and Supplies	12,713	12,713	7,218	5,495
Contractual Services	99,701	153,701	133,763	19,938
Total Building Department	<u>596,963</u>	<u>650,963</u>	<u>566,466</u>	<u>84,497</u>

(Continued)

CITY OF REYNOLDSBURG, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Service Department:				
Personal Services	716,443	716,443	689,839	26,604
Materials and Supplies	26,275	26,275	14,727	11,548
Contractual Services	663,787	698,787	574,895	123,892
Total Service Department	1,406,505	1,441,505	1,279,461	162,044
Total Community Environment	2,003,468	2,092,468	1,845,927	246,541
General Government:				
Mayor:				
Personal Services	212,059	212,059	206,011	6,048
Materials and Supplies	1,000	1,000	842	158
Contractual Services	44,835	44,835	14,515	30,320
Total Mayor	257,894	257,894	221,368	36,526
City Council:				
Personal Services	196,029	196,029	192,101	3,928
Materials and Supplies	2,000	2,000	1,524	476
Contractual Services	55,880	55,880	18,230	37,650
Total City Council	253,909	253,909	211,855	42,054
Auditor:				
Personal Services	386,552	386,552	378,462	8,090
Materials and Supplies	5,588	5,588	922	4,666
Contractual Services	109,631	109,631	87,174	22,457
Total Auditor	501,771	501,771	466,558	35,213
City Attorney:				
Personal Services	568,000	595,000	589,201	5,799
Materials and Supplies	5,992	5,992	4,115	1,877
Contractual Services	109,899	109,899	78,032	31,867
Total City Attorney	683,891	710,891	671,348	39,543
Development Director:				
Personal Services	315,515	319,390	311,947	7,443
Materials and Supplies	3,331	3,331	1,059	2,272
Contractual Services	220,372	216,497	167,156	49,341
Total Development Director	539,218	539,218	480,162	59,056

(Continued)

CITY OF REYNOLDSBURG, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Clerk of Court:				
Personal Services	366,761	366,761	309,505	57,256
Materials and Supplies	5,488	5,488	3,204	2,284
Contractual Services	111,422	111,422	78,108	33,314
Total Clerk of Court	483,671	483,671	390,817	92,854
Human Resources:				
Personal Services	117,489	117,489	116,785	704
Materials and Supplies	19,979	19,979	18,770	1,209
Contractual Services	43,032	43,032	31,798	11,234
Total Human Resources	180,500	180,500	167,353	13,147
Computer Systems:				
Materials and Supplies	13,793	13,793	11,316	2,477
Contractual Services	514,116	514,116	442,106	72,010
Capital Outlay	135,166	135,166	83,314	51,852
Total Computer Systems	663,075	663,075	536,736	126,339
Vehicle Maintenance:				
Personal Services	176,351	179,851	125,731	54,120
Materials and Supplies	154,396	154,396	105,731	48,665
Contractual Services	67,316	67,316	38,491	28,825
Total Vehicle Maintenance	398,063	401,563	269,953	131,610
Commissions:				
Personal Services	66,408	66,408	59,960	6,448
Materials and Supplies	3,683	4,883	4,079	804
Contractual Services	37,458	36,258	23,479	12,779
Total Commissions	107,549	107,549	87,518	20,031

(Continued)

CITY OF REYNOLDSBURG, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Administrative:				
Personal Services	445,730	445,730	417,705	28,025
Materials and Supplies	4,066	4,066	3,746	320
Contractual Services	776,587	976,587	798,703	177,884
Capital Outlay	55,000	55,000	12,707	42,293
Total General Administrative	<u>1,281,383</u>	<u>1,481,383</u>	<u>1,232,861</u>	<u>248,522</u>
Total General Government	<u>5,350,924</u>	<u>5,581,424</u>	<u>4,736,529</u>	<u>844,895</u>
Total Expenditures	<u>23,018,416</u>	<u>23,398,309</u>	<u>18,251,563</u>	<u>5,146,746</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,346,160)	(2,727,816)	3,399,282	6,127,098
Other Financing Sources (Uses):				
Insurance Recoveries	5,000	5,000	1,891	(3,109)
Transfers Out	0	(39,722)	(39,722)	0
Total Other Financing Sources (Uses)	<u>5,000</u>	<u>(34,722)</u>	<u>(37,831)</u>	<u>(3,109)</u>
Net Change in Fund Balance	(2,341,160)	(2,762,538)	3,361,451	6,123,989
Fund Balance at Beginning of Year	8,883,779	8,883,779	8,883,779	0
Prior Year Encumbrances	1,021,472	1,021,472	1,021,472	0
Fund Balance at End of Year	<u>\$ 7,564,091</u>	<u>\$ 7,142,713</u>	<u>\$ 13,266,702</u>	<u>\$ 6,123,989</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds – Permissive Tax Fund
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 280,000	\$ 898,200	\$ 916,899	\$ 18,699
Investment Earnings	0	0	18,731	18,731
Total Revenues	<u>280,000</u>	<u>898,200</u>	<u>935,630</u>	<u>37,430</u>
Expenditures:				
Transportation:				
Capital Outlay	88,973	1,388,973	1,388,973	0
Total Expenditures	<u>88,973</u>	<u>1,388,973</u>	<u>1,388,973</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	191,027	(490,773)	(453,343)	37,430
Fund Balance at Beginning of Year	1,179,637	1,179,637	1,179,637	0
Prior Year Encumbrances	88,973	88,973	88,973	0
Fund Balance at End of Year	<u>\$ 1,459,637</u>	<u>\$ 777,837</u>	<u>\$ 815,267</u>	<u>\$ 37,430</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds – Street Construction, Maintenance, and Repair Fund
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 1,400,000	\$ 1,845,000	\$ 1,940,517	\$ 95,517
Investment Earnings	35,000	35,000	36,831	1,831
All Other Revenues	15,000	20,000	80,812	60,812
Total Revenues	<u>1,450,000</u>	<u>1,900,000</u>	<u>2,058,160</u>	<u>158,160</u>
Expenditures:				
Transportation:				
Personal Services	715,384	715,384	673,828	41,556
Materials and Supplies	349,534	349,534	212,294	137,240
Contractual Services	185,499	185,499	135,344	50,155
Capital Outlay	352,463	1,012,463	985,847	26,616
Total Expenditures	<u>1,602,880</u>	<u>2,262,880</u>	<u>2,007,313</u>	<u>255,567</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(152,880)	(362,880)	50,847	413,727
Fund Balance at Beginning of Year	2,672,862	2,672,862	2,672,862	0
Prior Year Encumbrances	135,166	135,166	135,166	0
Fund Balance at End of Year	<u>\$ 2,655,148</u>	<u>\$ 2,445,148</u>	<u>\$ 2,858,875</u>	<u>\$ 413,727</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund –Debt Service Fund – Taylor Square TIEF Debt Retirement Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 2,000,000	\$ 2,000,000	\$ 1,798,216	\$ (201,784)
Total Revenues	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,798,216</u>	<u>(201,784)</u>
Expenditures:				
General Government:				
Contractual Services	25,000	27,800	27,766	34
Other Operating Expenditures	1,150,000	1,155,000	1,150,000	5,000
Debt Service:				
Principal Retirement	525,000	525,000	525,000	0
Interest and Fiscal Charges	46,829	46,829	46,828	1
Total Expenditures	<u>1,746,829</u>	<u>1,754,629</u>	<u>1,749,594</u>	<u>5,035</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	253,171	245,371	48,622	(196,749)
Other Financing Sources (Uses):				
Transfers In	572,000	572,000	0	(572,000)
Transfers Out	(571,829)	(571,829)	0	571,829
Total Other Financing Sources (Uses)	<u>171</u>	<u>171</u>	<u>0</u>	<u>(171)</u>
Net Change in Fund Balance	253,342	245,542	48,622	(196,920)
Fund Balance at Beginning of Year	1,224,462	1,224,462	1,224,462	0
Fund Balance at End of Year	<u>\$ 1,477,804</u>	<u>\$ 1,470,004</u>	<u>\$ 1,273,084</u>	<u>\$ (196,920)</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund –Capital Projects Fund – Capital Improvement Fund
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 3,435,000	\$ 3,435,000	\$ 3,495,292	\$ 60,292
Investment Earnings	0	0	56,985	56,985
All Other Revenues	0	0	243,401	243,401
Total Revenues	3,435,000	3,435,000	3,795,678	360,678
Expenditures:				
Capital Outlay	8,631,201	15,630,722	13,077,453	2,553,269
Total Expenditures	8,631,201	15,630,722	13,077,453	2,553,269
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,196,201)	(12,195,722)	(9,281,775)	2,913,947
Fund Balance at Beginning of Year	4,767,366	4,767,366	4,767,366	0
Prior Year Encumbrances	8,631,201	8,631,201	8,631,201	0
Fund Balance at End of Year	\$ 8,202,366	\$ 1,202,845	\$ 4,116,792	\$ 2,913,947

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 3,225,497	\$ 3,225,497	\$ 0
Investment Earnings	0	1,005	1,292	287
Total Revenues	<u>0</u>	<u>3,226,502</u>	<u>3,226,789</u>	<u>287</u>
Expenditures:				
General Government:				
Other Expenditures	<u>0</u>	<u>3,225,497</u>	<u>3,225,497</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>3,225,497</u>	<u>3,225,497</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	1,005	1,292	287
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 1,005</u>	<u>\$ 1,292</u>	<u>\$ 287</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

COURT COMPUTERIZATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 22,000	\$ 22,000	\$ 20,544	\$ (1,456)
Total Revenues	<u>22,000</u>	<u>22,000</u>	<u>20,544</u>	<u>(1,456)</u>
Expenditures:				
General Government:				
Materials and Supplies	19,663	19,663	9,445	10,218
Contractual Services	42,322	42,322	11,961	30,361
Capital Outlay	15,000	15,000	0	15,000
Total Expenditures	<u>76,985</u>	<u>76,985</u>	<u>21,406</u>	<u>55,579</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,985)	(54,985)	(862)	54,123
Fund Balance at Beginning of Year	173,952	173,952	173,952	0
Prior Year Encumbrances	6,485	6,485	6,485	0
Fund Balance at End of Year	<u>\$ 125,452</u>	<u>\$ 125,452</u>	<u>\$ 179,575</u>	<u>\$ 54,123</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

INCOME TAX FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$ 780,000	\$ 780,000	\$ 589,902	\$ (190,098)
Investment Earnings	15,000	15,000	10,220	(4,780)
All Other Revenues	0	0	8,907	8,907
Total Revenues	<u>795,000</u>	<u>795,000</u>	<u>609,029</u>	<u>(185,971)</u>
Expenditures:				
General Government:				
Personal Services	84,375	84,375	83,495	880
Materials and Supplies	700	700	109	591
Contractual Services	2,501,953	2,501,953	265,120	2,236,833
Total Expenditures	<u>2,587,028</u>	<u>2,587,028</u>	<u>348,724</u>	<u>2,238,304</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,792,028)	(1,792,028)	260,305	2,052,333
Fund Balance at Beginning of Year	3,194,032	3,194,032	3,194,032	0
Prior Year Encumbrances	53	53	53	0
Fund Balance at End of Year	<u>\$ 1,402,057</u>	<u>\$ 1,402,057</u>	<u>\$ 3,454,390</u>	<u>\$ 2,052,333</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 207,710	\$ 208,032	\$ 195,197	\$ (12,835)
Intergovernmental Revenues	19,926	22,000	23,995	1,995
Total Revenues	<u>227,636</u>	<u>230,032</u>	<u>219,192</u>	<u>(10,840)</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	150,000	150,000	150,000	0
Contractual Services	<u>3,500</u>	<u>3,500</u>	<u>2,949</u>	<u>551</u>
Total Expenditures	<u>153,500</u>	<u>153,500</u>	<u>152,949</u>	<u>551</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	74,136	76,532	66,243	(10,289)
Fund Balance at Beginning of Year	<u>152,022</u>	<u>152,022</u>	<u>152,022</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 226,158</u>	<u>\$ 228,554</u>	<u>\$ 218,265</u>	<u>\$ (10,289)</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 112,500	\$ 147,500	\$ 157,339	\$ 9,839
Investment Earnings	2,500	2,500	4,157	1,657
Total Revenues	<u>115,000</u>	<u>150,000</u>	<u>161,496</u>	<u>11,496</u>
Expenditures:				
Transportation:				
Materials and Supplies	70,342	70,342	64,701	5,641
Contractual Services	<u>26,133</u>	<u>26,133</u>	<u>21,499</u>	<u>4,634</u>
Total Expenditures	<u>96,475</u>	<u>96,475</u>	<u>86,200</u>	<u>10,275</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,525	53,525	75,296	21,771
Fund Balance at Beginning of Year	308,876	308,876	308,876	0
Prior Year Encumbrances	<u>2,475</u>	<u>2,475</u>	<u>2,475</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 329,876</u>	<u>\$ 364,876</u>	<u>\$ 386,647</u>	<u>\$ 21,771</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

ENDOWMENTS AND CONTRIBUTIONS FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Liesure Time Activities:				
Capital Outlay	143,221	203,221	203,221	0
Total Expenditures	143,221	203,221	203,221	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(143,221)	(203,221)	(203,221)	0
Fund Balance at Beginning of Year	450,729	450,729	450,729	0
Prior Year Encumbrances	143,221	143,221	143,221	0
Fund Balance at End of Year	<u>\$ 450,729</u>	<u>\$ 390,729</u>	<u>\$ 390,729</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	550	550	550	0
Fund Balance at End of Year	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 550</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

REYNOLDSBURG RECOVERY COURT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Security of Persons and Property:				
Contractual Services	0	39,722	0	39,722
Total Expenditures	0	39,722	0	39,722
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(39,722)	0	39,722
Other Financing Sources (Uses):				
Transfers In	0	39,722	39,722	0
Total Other Financing Sources (Uses)	0	39,722	39,722	0
Net Change in Fund Balance	0	0	39,722	39,722
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 39,722	\$ 39,722

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 10,000	\$ 10,000	\$ 8,169	\$ (1,831)
All Other Revenues	0	0	1,710	1,710
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>9,879</u>	<u>(121)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	100,824	4,409	96,415
Total Expenditures	<u>0</u>	<u>100,824</u>	<u>4,409</u>	<u>96,415</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	(90,824)	5,470	96,294
Fund Balance at Beginning of Year	100,824	100,824	100,824	0
Fund Balance at End of Year	<u>\$ 110,824</u>	<u>\$ 10,000</u>	<u>\$ 106,294</u>	<u>\$ 96,294</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

DRUG ENFORCEMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 1,000	\$ 1,000	\$ 25	\$ (975)
Total Revenues	1,000	1,000	25	(975)
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	47,944	0	47,944
Total Expenditures	0	47,944	0	47,944
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	(46,944)	25	46,969
Fund Balance at Beginning of Year	47,944	47,944	47,944	0
Fund Balance at End of Year	\$ 48,944	\$ 1,000	\$ 47,969	\$ 46,969

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	4,376	0	4,376
Total Expenditures	0	4,376	0	4,376
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(4,376)	0	4,376
Fund Balance at Beginning of Year	4,376	4,376	4,376	0
Fund Balance at End of Year	\$ 4,376	\$ 0	\$ 4,376	\$ 4,376

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

DUI EDUCATION/ENFORCEMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 3,000	\$ 3,000	\$ 1,835	\$ (1,165)
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>1,835</u>	<u>(1,165)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	16,469	0	16,469
Total Expenditures	<u>0</u>	<u>16,469</u>	<u>0</u>	<u>16,469</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,000	(13,469)	1,835	15,304
Fund Balance at Beginning of Year	16,469	16,469	16,469	0
Fund Balance at End of Year	<u>\$ 19,469</u>	<u>\$ 3,000</u>	<u>\$ 18,304</u>	<u>\$ 15,304</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Investment Earnings	\$ 1,500	\$ 0	\$ 1,708	\$ 1,708
Fines and Forfeitures	0	62,000	61,575	(425)
Total Revenues	<u>1,500</u>	<u>62,000</u>	<u>63,283</u>	<u>1,283</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	<u>0</u>	<u>87,892</u>	<u>0</u>	<u>87,892</u>
Total Expenditures	<u>0</u>	<u>87,892</u>	<u>0</u>	<u>87,892</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,500	(25,892)	63,283	89,175
Fund Balance at Beginning of Year	<u>87,892</u>	<u>87,892</u>	<u>87,892</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 89,392</u>	<u>\$ 62,000</u>	<u>\$ 151,175</u>	<u>\$ 89,175</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

LAW ENFORCEMENT ASSISTANCE FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 1,000	\$ 1,000	\$ 0	\$ (1,000)
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>(1,000)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	57,122	0	57,122
Total Expenditures	<u>0</u>	<u>57,122</u>	<u>0</u>	<u>57,122</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	(56,122)	0	56,122
Fund Balance at Beginning of Year	57,122	57,122	57,122	0
Fund Balance at End of Year	<u>\$ 58,122</u>	<u>\$ 1,000</u>	<u>\$ 57,122</u>	<u>\$ 56,122</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

EDWARD BYRNE FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	3	3	3	0
Fund Balance at End of Year	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ 3</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

INDIGENT DRIVERS INTERLOCK FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	16,077	16,077	16,077	0
Fund Balance at End of Year	<u>\$ 16,077</u>	<u>\$ 16,077</u>	<u>\$ 16,077</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	COMMUNITY ENVIRONMENT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	16,555	16,555	16,555	0
Fund Balance at End of Year	<u>\$ 16,555</u>	<u>\$ 16,555</u>	<u>\$ 16,555</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

SUPERVISION AND INSPECTION FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 110,000	\$ 110,000	\$ 100,085	\$ (9,915)
Total Revenues	110,000	110,000	100,085	(9,915)
Expenditures:				
Community Environment:				
Contractual Services	80,252	200,887	180,336	20,551
Total Expenditures	80,252	200,887	180,336	20,551
Excess (Deficiency) of Revenues Over (Under) Expenditures	29,748	(90,887)	(80,251)	10,636
Fund Balance at Beginning of Year	28,625	28,625	28,625	0
Prior Year Encumbrances	80,252	80,252	80,252	0
Fund Balance at End of Year	\$ 138,625	\$ 17,990	\$ 28,626	\$ 10,636

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

PLOT, GRADE AND UTILITY PLANS FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 50,000	\$ 125,000	\$ 92,925	\$ (32,075)
Total Revenues	<u>50,000</u>	<u>125,000</u>	<u>92,925</u>	<u>(32,075)</u>
Expenditures:				
Community Environment:				
Contractual Services	82,370	184,304	176,683	7,621
Total Expenditures	<u>82,370</u>	<u>184,304</u>	<u>176,683</u>	<u>7,621</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,370)	(59,304)	(83,758)	(24,454)
Fund Balance at Beginning of Year	16,560	16,560	16,560	0
Prior Year Encumbrances	82,370	82,370	82,370	0
Fund Balance at End of Year	<u>\$ 66,560</u>	<u>\$ 39,626</u>	<u>\$ 15,172</u>	<u>\$ (24,454)</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	UNCLAIMED FUNDS FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
All Other Revenues	\$ 5,000	\$ 5,000	\$ 5,255	\$ 255
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>5,255</u>	<u>255</u>
Expenditures:				
General Government:				
Other Operating Expenditures	0	14,390	14,390	0
Total Expenditures	<u>0</u>	<u>14,390</u>	<u>14,390</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,000	(9,390)	(9,135)	255
Fund Balance at Beginning of Year	<u>33,787</u>	<u>33,787</u>	<u>33,787</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 38,787</u></u>	<u><u>\$ 24,397</u></u>	<u><u>\$ 24,652</u></u>	<u><u>\$ 255</u></u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

EMPLOYEES FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
All Other Revenues	\$ 750	\$ 750	\$ 192	\$ (558)
Total Revenues	<u>750</u>	<u>750</u>	<u>192</u>	<u>(558)</u>
Expenditures:				
General Government:				
Materials and Supplies	600	1,237	382	855
Total Expenditures	<u>600</u>	<u>1,237</u>	<u>382</u>	<u>855</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	150	(487)	(190)	297
Fund Balance at Beginning of Year	445	445	445	0
Prior Year Encumbrances	600	600	600	0
Fund Balance at End of Year	<u>\$ 1,195</u>	<u>\$ 558</u>	<u>\$ 855</u>	<u>\$ 297</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 35,000	\$ 35,000	\$ 41,199	\$ 6,199
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>41,199</u>	<u>6,199</u>
Expenditures:				
Community Environment:				
Contractual Services	11,594	100,539	54,422	46,117
Total Expenditures	<u>11,594</u>	<u>100,539</u>	<u>54,422</u>	<u>46,117</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,406	(65,539)	(13,223)	52,316
Fund Balance at Beginning of Year	88,945	88,945	88,945	0
Prior Year Encumbrances	11,594	11,594	11,594	0
Fund Balance at End of Year	<u>\$ 123,945</u>	<u>\$ 35,000</u>	<u>\$ 87,316</u>	<u>\$ 52,316</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 2,746,700	\$ 2,746,700	\$ 2,796,233	\$ 49,533
Intergovernmental Revenues	0	0	155,362	155,362
Total Revenues	<u>2,746,700</u>	<u>2,746,700</u>	<u>2,951,595</u>	<u>204,895</u>
Expenditures:				
Debt Service:				
Principal Retirement	1,863,557	1,863,557	1,863,557	0
Interest and Fiscal Charges	<u>1,191,961</u>	<u>1,191,961</u>	<u>1,191,961</u>	<u>0</u>
Total Expenditures	<u>3,055,518</u>	<u>3,055,518</u>	<u>3,055,518</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(308,818)	(308,818)	(103,923)	204,895
Fund Balance at Beginning of Year	<u>2,678,525</u>	<u>2,678,525</u>	<u>2,678,525</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,369,707</u>	<u>\$ 2,369,707</u>	<u>\$ 2,574,602</u>	<u>\$ 204,895</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020**

BRICE-MAIN TIEF DEBT RETIREMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 285,000	\$ 87,000	\$ 86,196	\$ (804)
Total Revenues	285,000	87,000	86,196	(804)
Expenditures:				
General Government:				
Contractual Services	4,000	4,000	2,423	1,577
Other Operating Expenditures	175,000	55,000	50,547	4,453
Debt Service:				
Principal Retirement	75,000	75,000	75,000	0
Interest and Fiscal Charges	5,525	5,525	5,525	0
Total Expenditures	259,525	139,525	133,495	6,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	25,475	(52,525)	(47,299)	5,226
Fund Balance at Beginning of Year	61,271	61,271	61,271	0
Fund Balance at End of Year	\$ 86,746	\$ 8,746	\$ 13,972	\$ 5,226

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
General Government:				
Contractual Services	56,314	56,314	55,814	500
Total Expenditures	56,314	56,314	55,814	500
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56,314)	(56,314)	(55,814)	500
Fund Balance at Beginning of Year	79,516	79,516	79,516	0
Prior Year Encumbrances	56,314	56,314	56,314	0
Fund Balance at End of Year	<u>\$ 79,516</u>	<u>\$ 79,516</u>	<u>\$ 80,016</u>	<u>\$ 500</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 25,000	\$ 25,000	\$ 31,995	\$ 6,995
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>31,995</u>	<u>6,995</u>
Expenditures:				
General Government:				
Contractual Services	<u>2,000</u>	<u>2,000</u>	<u>410</u>	<u>1,590</u>
Total Expenditures	<u>2,000</u>	<u>2,000</u>	<u>410</u>	<u>1,590</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,000	23,000	31,585	8,585
Fund Balance at Beginning of Year	<u>61,242</u>	<u>61,242</u>	<u>61,242</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 84,242</u>	<u>\$ 84,242</u>	<u>\$ 92,827</u>	<u>\$ 8,585</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020***

TAYLOR ROAD TIEF #1 DEBT RETIREMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 20,000	\$ 20,000	\$ 21,166	\$ 1,166
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>21,166</u>	<u>1,166</u>
Expenditures:				
General Government:				
Contractual Services	500	500	271	229
Total Expenditures	<u>500</u>	<u>500</u>	<u>271</u>	<u>229</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,500	19,500	20,895	1,395
Fund Balance at Beginning of Year	210,191	210,191	210,191	0
Fund Balance at End of Year	<u><u>\$ 229,691</u></u>	<u><u>\$ 229,691</u></u>	<u><u>\$ 231,086</u></u>	<u><u>\$ 1,395</u></u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2020**

TAYLOR ROAD TIEF #2 DEBT RETIREMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,200	\$ 1,200	\$ 1,269	\$ 69
Total Revenues	1,200	1,200	1,269	69
Expenditures:				
General Government:				
Contractual Services	100	100	16	84
Total Expenditures	100	100	16	84
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,100	1,100	1,253	153
Fund Balance at Beginning of Year	17,651	17,651	17,651	0
Fund Balance at End of Year	\$ 18,751	\$ 18,751	\$ 18,904	\$ 153

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Licenses and Permits	\$ 35,000	\$ 35,000	\$ 1,080	\$ (33,920)
Special Assessments	5,000	5,000	24	(4,976)
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>1,104</u>	<u>(38,896)</u>
Expenditures:				
Capital Outlay	<u>53,165</u>	<u>53,167</u>	<u>53,167</u>	<u>0</u>
Total Expenditures	<u>53,165</u>	<u>53,167</u>	<u>53,167</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,165)	(13,167)	(52,063)	(38,896)
Fund Balance at Beginning of Year	844,312	844,312	844,312	0
Prior Year Encumbrances	53,165	53,165	53,165	0
Fund Balance at End of Year	<u>\$ 884,312</u>	<u>\$ 884,310</u>	<u>\$ 845,414</u>	<u>\$ (38,896)</u>

Fiduciary Funds

Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Custodial Funds

Mayor's Court Fund

To account for funds which are held by the Mayor's court.

Board of Building Standards Fund

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

Columbus Sewer Capacity Fund

To account for one third of all sewer capacity charges which are payable by contract to the City of Columbus.

JEDD 1- Etna Reynoldsburg Fund

To account for receipt and disbursement of income tax revenue pursuant to The Joint Economic Development District Agreement with Etna Township.

JEDD 2- Etna Reynoldsburg Fund

To account for receipt and disbursement of income tax revenue pursuant to The Joint Economic Development District Agreement with Etna Township.

JEDD 3- Etna Reynoldsburg Fund

To account for receipt and disbursement of income tax revenue pursuant to The Joint Economic Development District Agreement with Etna Township.

JEDD 4-Etna Reynoldsburg Fund

To account for receipt and disbursement of income tax revenue pursuant to The Joint Economic Development District Agreement with Etna Township.

CITY OF REYNOLDSBURG, OHIO

**Combining Statement of Net Position
Custodial Funds
December 31, 2020**

	<u>Mayor's Court</u>	<u>Board of Building Standards</u>	<u>Columbus Sewer Capacity</u>
Assets:			
Cash and Cash Equivalents	\$ 20,434	\$ 15,994	\$ 29,133
Receivables:			
Taxes	0	0	0
Accounts	679	0	0
Total Assets	<u>21,113</u>	<u>15,994</u>	<u>29,133</u>
Liabilities:			
Intergovernmental Payable	3,856	15,994	29,133
Due to Others	17,257	0	0
Total Liabilities	<u>21,113</u>	<u>15,994</u>	<u>29,133</u>
Unrestricted	0	0	0
Total Net Position	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

<u>JEDD 1-Etna Reynoldsburg</u>	<u>JEDD 2-Etna Reynoldsburg</u>	<u>JEDD 3-Etna Reynoldsburg</u>	<u>JEDD 4-Etna Reynoldsburg</u>	<u>Total Custodial Funds</u>
\$ 26,488	\$ 41,562	\$ 25,886	\$ 1,396	\$ 160,893
4,738	9,021	8,284	1,109	23,152
0	0	0	0	679
<u>31,226</u>	<u>50,583</u>	<u>34,170</u>	<u>2,505</u>	<u>184,724</u>
31,226	50,583	34,170	2,505	167,467
0	0	0	0	17,257
<u>31,226</u>	<u>50,583</u>	<u>34,170</u>	<u>2,505</u>	<u>184,724</u>
0	0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

***Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended December 31, 2020***

	Mayor's Court	Board of Building Standards	Columbus Sewer Capacity
Additions:			
Fines and Forfeiture Collections for Other Governments	\$ 131,207	\$ 0	\$ 0
Charges Collected for Others	0	8,518	119,739
Income Tax Collections for Other Governments	0	0	0
Total Additions	<u>131,207</u>	<u>8,518</u>	<u>119,739</u>
Deductions:			
Distribution of Fines and Forfeitures to Other Governments	131,207	0	0
Distribution of Charges Collected for Others	0	8,518	119,739
Distribution of Income Taxes to Other Governments	0	0	0
Total Deductions	<u>131,207</u>	<u>8,518</u>	<u>119,739</u>
Change in Net Position	0	0	0
Net Position at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Net Position End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

<u>JEDD 1-Etna Reynoldsburg</u>	<u>JEDD 2-Etna Reynoldsburg</u>	<u>JEDD 3-Etna Reynoldsburg</u>	<u>JEDD 4-Etna Reynoldsburg</u>	<u>Total Custodial Funds</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 131,207
0	0	0	0	128,257
90,623	85,673	207,617	3,031	386,944
<u>90,623</u>	<u>85,673</u>	<u>207,617</u>	<u>3,031</u>	<u>646,408</u>
0	0	0	0	131,207
0	0	0	0	128,257
90,623	85,673	207,617	3,031	386,944
<u>90,623</u>	<u>85,673</u>	<u>207,617</u>	<u>3,031</u>	<u>646,408</u>
0	0	0	0	0
0	0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



STATISTICAL SECTION



STATISTICAL TABLES

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

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
Revenue Capacity	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue source, which is income tax.	
Debt Capacity	S 18 – S 27
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
Economic and Demographic Information	S 28 – S 31
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 32 – S 39
These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.	
Sources Note:	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.	

City of Reynoldsburg, Ohio

*Net Position by Component
Last Ten Years
(accrual basis of accounting)*

*

	2011	2012	2013	2014
Governmental Activities:				
Net Investment in Capital Assets	\$33,932,566	\$34,412,783	\$35,007,410	\$38,872,600
Restricted for:				
Capital Projects	981,542	897,730	884,385	893,021
Debt Service	1,172,528	1,136,201	1,324,975	1,602,714
Security of Persons and Property	343,295	388,646	525,613	492,779
Streets and Highways	4,278,398	4,240,989	4,482,455	5,120,553
Leisure Time Activities	0	0	0	0
Other Purposes	114,270	122,016	131,335	145,425
Unrestricted	10,907,844	10,475,900	10,387,712	(2,200,397)
Total Governmental Activities Net Position	<u>\$51,730,443</u>	<u>\$51,674,265</u>	<u>\$52,743,885</u>	<u>\$44,926,695</u>
Business-type Activities:				
Net Investment in Capital Assets	\$88,791,438	\$87,196,242	\$85,753,477	\$84,389,000
Unrestricted	4,329,262	4,429,168	4,423,880	4,342,714
Total Business-type Activities Net Position	<u>\$93,120,700</u>	<u>\$91,625,410</u>	<u>\$90,177,357</u>	<u>\$88,731,714</u>
Primary Government:				
Net Investment in Capital Assets	\$122,724,004	\$121,609,025	\$120,760,887	\$123,261,600
Restricted	6,890,033	6,785,582	7,348,763	8,254,492
Unrestricted	15,237,106	14,905,068	14,811,592	2,142,317
Total Primary Government Net Position	<u>\$144,851,143</u>	<u>\$143,299,675</u>	<u>\$142,921,242</u>	<u>\$133,658,409</u>

Source: City Auditor's Office

* Restated for implementation of GASB 68

** Restated for implementation of GASB 75

*** Restated for correction of Construction in Progress

City of Reynoldsburg, Ohio

		**		***	
2015	2016	2017	2018	2019	2020
\$39,450,710	\$41,785,362	\$41,796,522	\$44,334,676	\$46,807,865	\$53,874,391
893,387	894,309	895,757	895,702	897,477	898,579
2,119,685	2,766,923	3,065,758	4,127,633	3,981,356	3,997,640
526,239	578,125	407,245	493,486	501,272	636,610
5,160,589	5,311,589	6,109,572	5,448,994	6,609,451	6,114,323
0	0	0	432,441	593,950	390,729
148,245	147,616	157,693	169,035	179,085	249,115
(1,079,318)	(2,886,393)	(15,506,834)	(12,808,723)	(88,860)	1,642,530
<u>\$47,219,537</u>	<u>\$48,597,531</u>	<u>\$36,925,713</u>	<u>\$43,093,244</u>	<u>\$59,481,596</u>	<u>\$67,803,917</u>
\$83,594,877	\$81,903,106	\$80,053,331	\$78,651,623	\$78,197,665	\$76,944,529
4,405,789	6,295,058	7,737,500	9,375,490	9,978,048	11,980,972
<u>\$88,000,666</u>	<u>\$88,198,164</u>	<u>\$87,790,831</u>	<u>\$88,027,113</u>	<u>\$88,175,713</u>	<u>\$88,925,501</u>
\$123,045,587	\$123,688,468	\$121,849,853	\$122,986,299	\$125,005,530	\$130,818,920
8,848,145	9,698,562	10,636,025	11,567,291	12,762,591	12,286,996
3,326,471	3,408,665	(7,769,334)	(3,433,233)	9,889,188	13,623,502
<u>\$135,220,203</u>	<u>\$136,795,695</u>	<u>\$124,716,544</u>	<u>\$131,120,357</u>	<u>\$147,657,309</u>	<u>\$156,729,418</u>

City of Reynoldsburg, Ohio

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	2011	2012	2013	2014
Expenses				
Governmental Activities:				
Security of Persons and Property	\$8,313,332	\$8,652,688	\$8,782,065	\$9,186,177
Public Health and Welfare Services	205,060	205,667	212,964	219,428
Leisure Time Activities	1,072,964	1,034,234	1,013,886	1,045,792
Community Environment	1,296,322	1,262,546	1,312,160	1,322,012
Transportation	3,240,861	3,181,127	2,910,599	3,478,312
General Government	3,940,560	4,812,660	4,684,492	4,304,486
Interest and Fiscal Charges	973,721	1,185,952	699,578	633,862
<i>Total Governmental Activities Expenses</i>	<u>19,042,820</u>	<u>20,334,874</u>	<u>19,615,744</u>	<u>20,190,069</u>
Business-type Activities:				
Water	5,676,863	5,912,386	5,945,395	5,964,630
Sewer	5,560,004	6,425,300	6,506,679	6,530,808
Storm Water Drainage	1,403,284	1,377,501	1,393,983	1,441,474
Solid Waste	1,952,789	1,997,966	1,995,821	2,025,137
<i>Total Business-type Activities Expenses</i>	<u>14,592,940</u>	<u>15,713,153</u>	<u>15,841,878</u>	<u>15,962,049</u>
<i>Total Primary Government Expenses</i>	<u>\$33,635,760</u>	<u>\$36,048,027</u>	<u>\$35,457,622</u>	<u>\$36,152,118</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Security of Persons and Property	\$165,271	\$257,866	\$417,868	\$410,431
Leisure Time Activities	126,719	133,218	112,363	165,244
Community Environment	378,827	313,762	363,138	359,311
Transportation	542	0	10,481	8,811
General Government	626,789	618,522	617,184	667,806
Operating Grants and Contributions	1,990,530	1,759,520	1,837,908	1,846,136
Capital Grants and Contributions	2,071,639	44,182	895	3,839,701
<i>Total Governmental Activities Program Revenues</i>	<u>5,360,317</u>	<u>3,127,070</u>	<u>3,359,837</u>	<u>7,297,440</u>

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
\$9,542,503	\$10,621,105	\$11,020,195	\$11,557,087	\$3,439,132	\$13,963,223
257,940	271,288	285,500	302,551	319,732	333,255
1,016,476	1,352,885	1,614,852	1,834,154	2,533,531	2,052,384
1,321,144	1,564,651	1,751,419	1,684,015	1,853,200	2,307,454
3,345,017	3,378,528	3,439,342	4,462,061	5,807,071	4,039,257
5,047,592	5,387,345	6,237,449	5,706,903	6,847,573	6,887,768
577,360	376,341	358,220	1,326,652	1,335,139	1,277,712
<u>21,108,032</u>	<u>22,952,143</u>	<u>24,706,977</u>	<u>26,873,423</u>	<u>22,135,378</u>	<u>30,861,053</u>
5,870,265	5,953,712	6,041,428	6,224,960	6,311,331	6,604,822
6,508,626	6,165,127	6,352,196	6,412,549	6,526,921	7,118,859
1,404,871	2,077,419	2,290,746	2,315,012	2,337,568	2,403,658
1,693,932	1,964,252	1,810,471	1,950,363	2,107,587	2,298,077
<u>15,477,694</u>	<u>16,160,510</u>	<u>16,494,841</u>	<u>16,902,884</u>	<u>17,283,407</u>	<u>18,425,416</u>
<u>\$36,585,726</u>	<u>\$39,112,653</u>	<u>\$41,201,818</u>	<u>\$43,776,307</u>	<u>\$39,418,785</u>	<u>\$49,286,469</u>
\$460,927	\$489,901	\$578,108	\$378,681	\$332,334	\$441,687
144,580	170,203	151,525	162,044	163,999	52,828
470,050	578,369	518,814	556,063	455,014	709,659
592	1,371	1,543	152	1,868	1,104
518,626	359,598	531,231	449,705	483,889	317,795
1,841,917	1,890,365	1,930,184	2,336,076	2,746,604	5,647,393
816,035	1,401,570	131,099	264,409	0	155,362
<u>4,252,727</u>	<u>4,891,377</u>	<u>3,842,504</u>	<u>4,147,130</u>	<u>4,183,708</u>	<u>7,325,828</u>

(continued)

City of Reynoldsburg, Ohio

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	2011	2012	2013	2014
Business-type Activities:				
Charges for Services				
Water	5,203,135	5,519,628	5,884,315	6,368,630
Sewer	5,045,760	5,501,957	5,449,838	5,677,410
Storm Water Drainage	689,566	644,511	643,083	647,439
Solid Waste	1,824,653	1,962,981	2,028,479	2,109,384
Capital Grants and Contributions	840,751	588,786	388,110	205,603
<i>Total Business-type Activities Program Revenues</i>	<u>13,603,865</u>	<u>14,217,863</u>	<u>14,393,825</u>	<u>15,008,466</u>
<i>Total Primary Government Program Revenues</i>	<u>18,964,182</u>	<u>17,344,933</u>	<u>17,753,662</u>	<u>22,305,906</u>
Net (Expense)/Revenue				
Governmental Activities	(13,682,503)	(17,207,804)	(16,255,907)	(12,892,629)
Business-type Activities	(989,075)	(1,495,290)	(1,448,053)	(953,583)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$14,671,578)</u>	<u>(\$18,703,094)</u>	<u>(\$17,703,960)</u>	<u>(\$13,846,212)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	\$281,971	\$246,452	\$244,627	\$245,981
Special Purposes	199,361	173,098	169,057	172,600
Debt Service	1,688,532	2,274,642	2,279,801	1,535,533
Income Taxes	11,747,263	12,509,144	12,467,622	13,454,497
Other Local Taxes	471,836	525,544	541,185	558,430
Intergovernmental Revenue, Unrestricted	1,722,990	1,105,401	1,212,876	806,589
Investment Earnings	236,803	191,617	33,871	173,020
Miscellaneous	438,354	125,728	376,488	507,396
<i>Total Governmental Activities</i>	<u>16,787,110</u>	<u>17,151,626</u>	<u>17,325,527</u>	<u>17,454,046</u>
Business-type Activities:				
<i>Total Business-type Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Primary Government</i>	<u>\$16,787,110</u>	<u>\$17,151,626</u>	<u>\$17,325,527</u>	<u>\$17,454,046</u>
Change in Net Position				
Governmental Activities	\$3,104,607	(\$56,178)	\$1,069,620	\$4,561,417
Business-type Activities	(989,075)	(1,495,290)	(1,448,053)	(953,583)
<i>Total Primary Government Change in Net Position</i>	<u>\$2,115,532</u>	<u>(\$1,551,468)</u>	<u>(\$378,433)</u>	<u>\$3,607,834</u>

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
6,206,417	7,042,818	6,966,937	7,341,919	7,368,081	7,804,840
5,652,119	6,068,364	6,227,459	6,457,926	6,688,347	7,088,148
654,028	1,238,108	1,357,542	1,326,282	1,338,989	1,956,552
2,047,248	1,971,796	1,977,388	1,845,215	2,006,084	2,138,571
186,834	36,922	56,109	167,824	30,506	187,093
<u>14,746,646</u>	<u>16,358,008</u>	<u>16,585,435</u>	<u>17,139,166</u>	<u>17,432,007</u>	<u>19,175,204</u>
<u>18,999,373</u>	<u>21,249,385</u>	<u>20,427,939</u>	<u>21,286,296</u>	<u>21,615,715</u>	<u>26,501,032</u>
(16,855,305)	(18,060,766)	(20,864,473)	(22,726,293)	(17,951,670)	(23,535,225)
(731,048)	197,498	90,594	236,282	148,600	749,788
<u>(\$17,586,353)</u>	<u>(\$17,863,268)</u>	<u>(\$20,773,879)</u>	<u>(\$22,490,011)</u>	<u>(\$17,803,070)</u>	<u>(\$22,785,437)</u>
\$235,032	\$245,644	\$246,479	\$277,044	\$279,004	\$281,758
162,245	168,537	168,912	191,078	192,964	194,234
2,257,142	2,307,527	2,213,318	1,903,187	2,040,045	1,938,842
14,579,880	14,899,503	18,628,466	23,799,351	25,775,850	25,315,115
577,477	611,642	622,451	580,294	507,551	520,882
748,384	768,037	789,996	831,777	1,050,590	930,662
187,726	131,403	285,584	694,709	1,520,212	952,571
400,261	306,467	565,553	616,384	796,428	1,723,482
<u>19,148,147</u>	<u>19,438,760</u>	<u>23,520,759</u>	<u>28,893,824</u>	<u>32,162,644</u>	<u>31,857,546</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$19,148,147</u>	<u>\$19,438,760</u>	<u>\$23,520,759</u>	<u>\$28,893,824</u>	<u>\$32,162,644</u>	<u>\$31,857,546</u>
\$2,292,842	\$1,377,994	\$2,656,286	\$6,167,531	\$14,210,974	\$8,322,321
(731,048)	197,498	90,594	236,282	148,600	749,788
<u>\$1,561,794</u>	<u>\$1,575,492</u>	<u>\$2,746,880</u>	<u>\$6,403,813</u>	<u>\$14,359,574</u>	<u>\$9,072,109</u>

City of Reynoldsburg, Ohio

*Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Nonspendable	\$37,126	\$29,187	\$53,079	\$56,706
Restricted	11,265	9,423	214	634
Committed	23,567	23,567	23,567	23,567
Assigned	893,738	1,752,083	328,182	946,237
Unassigned	<u>3,639,068</u>	<u>3,167,880</u>	<u>4,635,045</u>	<u>4,244,269</u>
<i>Total General Fund</i>	<u>4,604,764</u>	<u>4,982,140</u>	<u>5,040,087</u>	<u>5,271,413</u>
All Other Governmental Funds				
Nonspendable	228,208	201,477	179,986	228,867
Restricted	4,701,499	5,603,982	6,012,851	6,869,530
Committed	3,470,235	3,238,036	2,787,851	2,873,150
Assigned	<u>2,798,077</u>	<u>2,832,263</u>	<u>3,054,836</u>	<u>1,871,445</u>
Total All Other Governmental Funds	<u>11,198,019</u>	<u>11,875,758</u>	<u>12,035,524</u>	<u>11,842,992</u>
<i>Total Governmental Funds</i>	<u>\$15,802,783</u>	<u>\$16,857,898</u>	<u>\$17,075,611</u>	<u>\$17,114,405</u>

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
\$53,331	\$66,405	\$90,137	\$65,770	\$96,367	\$113,901
1,385	1,385	1,365	1,365	0	0
22,652	43,305	42,485	42,843	19,653	19,149
2,177,787	1,662,806	2,625,916	2,504,975	1,952,379	3,109,023
4,114,523	4,311,309	4,382,406	5,388,017	9,518,379	14,462,370
<u>6,369,678</u>	<u>6,085,210</u>	<u>7,142,309</u>	<u>8,002,970</u>	<u>11,586,778</u>	<u>17,704,443</u>
326,064	290,958	262,705	250,758	324,397	342,761
7,301,989	8,041,214	8,876,586	31,443,695	12,498,980	10,980,472
2,913,459	2,935,611	5,149,392	8,273,602	8,501,806	8,393,907
3,040,004	2,487,894	2,398,389	2,501,820	2,501,820	2,501,820
<u>13,581,516</u>	<u>13,755,677</u>	<u>16,687,072</u>	<u>42,469,875</u>	<u>23,827,003</u>	<u>22,218,960</u>
<u>\$19,951,194</u>	<u>\$19,840,887</u>	<u>\$23,829,381</u>	<u>\$50,472,845</u>	<u>\$35,413,781</u>	<u>\$39,923,403</u>

City of Reynoldsburg, Ohio

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2011	2012	2013	2014
Revenues:				
Taxes	\$14,546,665	\$15,800,045	\$15,698,348	\$15,827,003
Intergovernmental Revenues	5,796,606	4,106,209	2,740,861	5,817,230
Charges for Services	254,885	257,823	270,523	300,789
Licenses and Permits	272,031	229,833	262,037	278,188
Investment Earnings	245,175	200,992	35,291	168,910
Special Assessments	44,446	39,737	41,037	37,845
Fines and Forfeitures	680,878	584,850	778,974	719,483
Donations	0	0	0	0
All Other Revenue	529,550	378,803	583,905	821,019
Total Revenue	22,370,236	21,598,292	20,410,976	23,970,467
Expenditures:				
Current:				
Security of Persons and Property	8,015,723	8,440,986	8,506,178	9,034,101
Public Health and Welfare Services	205,060	205,667	212,964	219,428
Leisure Time Activities	970,662	956,195	955,065	1,112,254
Community Environment	1,296,538	1,255,097	1,300,919	1,316,623
Transportation	1,407,506	1,697,216	1,475,617	1,120,517
General Government	4,103,538	4,680,351	4,547,022	4,179,397
Capital Outlay	2,011,384	277,912	575,386	4,514,838
Debt Service:				
Principal Retirement	1,944,652	1,906,909	2,040,325	1,903,440
Interest and Fiscal Charges	939,579	958,308	638,536	581,836
Advance Refunding Escrow	0	295,000	0	0
Total Expenditures	20,894,642	20,673,641	20,252,012	23,982,434
Excess (Deficiency) of Revenues Over Expenditures	1,475,594	924,651	158,964	(11,967)

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
\$18,013,799	\$18,128,551	\$21,823,440	\$26,322,016	\$29,158,141	\$28,068,339
4,062,463	3,936,517	2,647,665	2,844,955	3,603,480	7,347,497
375,068	440,678	352,865	362,975	273,412	325,640
298,038	344,709	347,957	355,851	346,876	438,001
178,979	136,254	282,891	684,406	1,509,580	961,137
37,584	34,562	29,944	2,446	932	24
578,985	409,030	488,891	417,917	439,914	339,169
0	0	0	432,441	177,422	0
747,871	710,060	1,143,240	985,112	1,106,303	2,141,830
<u>24,292,787</u>	<u>24,140,361</u>	<u>27,116,893</u>	<u>32,408,119</u>	<u>36,616,060</u>	<u>39,621,637</u>
9,162,851	9,536,047	9,790,404	10,617,286	11,654,256	11,812,604
257,940	271,288	285,500	302,551	319,732	333,255
1,281,626	1,543,411	1,357,137	1,854,622	2,157,103	1,540,819
1,320,360	1,562,831	1,604,436	1,572,748	1,610,918	2,141,091
1,922,056	1,710,564	1,181,782	2,630,068	1,682,382	3,177,744
4,925,668	5,236,961	5,655,128	5,934,780	6,181,222	6,416,799
660,566	3,564,033	1,014,900	8,945,776	24,435,931	6,002,178
1,697,628	1,126,434	1,952,498	2,075,265	2,471,889	2,463,557
523,764	315,947	283,608	1,157,443	1,301,595	1,244,314
0	759,900	0	0	0	0
<u>21,752,459</u>	<u>25,627,416</u>	<u>23,125,393</u>	<u>35,090,539</u>	<u>51,815,028</u>	<u>35,132,361</u>
2,540,328	(1,487,055)	3,991,500	(2,682,420)	(15,198,968)	4,489,276

(Continued)

City of Reynoldsburg, Ohio

*Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)*

	2011	2012	2013	2014
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	0	0
Ohio Public Works Commission Loan	0	72,803	81,809	0
General Obligation Bonds Issued	0	0	0	0
Premium on General Obligation Bonds	0	0	0	0
Refunding General Obligation Bonds	0	7,705,000	0	0
Payment to Refunded Bond Escrow Agent	0	(7,622,276)	0	0
Insurance Recoveries	0	0	0	0
Transfers In	150,000	150,000	276,329	0
Transfers Out	(150,000)	(150,000)	(276,329)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>155,527</u>	<u>81,809</u>	<u>0</u>
Net Change in Fund Balance	<u>\$1,475,594</u>	<u>\$1,080,178</u>	<u>\$240,773</u>	<u>(\$11,967)</u>
Debt Service as a Percentage of Noncapital Expenditures	15.71%	14.67%	14.25%	12.99%

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
0	0	0	0	20	0
0	1,331,869	11,389	21,825	0	0
0	0	0	28,000,000	0	0
0	0	0	1,273,089	0	0
0	7,185,000	0	0	0	0
0	(7,108,065)	0	0	0	0
201,295	2,154	13,301	41,592	66,075	1,891
38,735	0	0	0	0	39,722
(38,735)	0	0	0	0	(39,722)
<u>201,295</u>	<u>1,410,958</u>	<u>24,690</u>	<u>29,336,506</u>	<u>66,095</u>	<u>1,891</u>
<u>\$2,741,623</u>	<u>(\$76,097)</u>	<u>\$4,016,190</u>	<u>\$26,654,086</u>	<u>(\$15,132,873)</u>	<u>\$4,491,167</u>
11.17%	6.99%	10.51%	13.74%	13.51%	14.03%

City of Reynoldsburg, Ohio

Income Tax Revenues by Source, Governmental Funds Last Ten Years

Tax year	2011	2012	2013	2014
Income Tax Rate	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income (in thousands)	\$1,426,067	\$1,546,953	\$1,581,313	\$1,649,441
Total Tax Collected	\$11,622,722	\$12,389,479	\$12,295,534	\$13,136,111
Income Tax Receipts				
Withholding	8,017,488	9,431,349	9,398,752	9,415,885
Percentage	68.98%	76.12%	76.44%	71.68%
Net Profits	2,454,396	1,766,638	1,426,984	2,583,527
Percentage	21.12%	14.26%	11.61%	19.67%
Individuals	1,150,838	1,191,492	1,469,798	1,136,699
Percentage	9.90%	9.62%	11.95%	8.65%
Income Tax by Business Type				
Retail/Grocery	69.34%	69.13%	65.94%	67.06%
Education/Government	13.65%	12.28%	13.50%	12.42%
Service	8.25%	9.84%	10.86%	10.62%
Industrial	2.41%	2.50%	2.42%	3.47%
Construction/Real Estate	0.74%	0.70%	1.17%	0.78%
Medical	2.12%	1.87%	2.43%	1.87%
Financial	1.01%	1.26%	1.13%	1.35%
Restaurants	1.83%	1.90%	1.97%	1.98%
Miscellaneous	0.65%	0.52%	0.58%	0.45%
Total Tax	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Source: City Income Tax Department

The City's Income Tax rate increased to 2.5% effective July 1, 2017

Note: Amounts are presented on a cash basis.

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
1.50%	1.50%	2.50%	2.50%	2.50%	2.50%
\$1,723,545	\$1,789,158	\$1,871,458	\$1,892,771	\$1,933,329	\$1,990,825
\$15,205,327	\$14,555,872	\$18,101,778	\$22,835,683	\$25,879,342	\$23,891,656
10,883,182	10,872,042	13,379,508	18,085,782	19,790,864	19,614,325
71.57%	74.69%	73.91%	79.20%	76.47%	82.10%
3,114,095	2,206,896	3,303,057	2,504,293	3,284,359	1,944,701
20.48%	15.16%	18.25%	10.97%	12.69%	8.14%
1,208,050	1,476,934	1,419,213	2,245,608	2,804,119	2,332,630
7.94%	10.15%	7.84%	9.83%	10.84%	9.76%
71.96%	67.97%	67.38%	62.17%	63.61%	63.69%
10.71%	12.27%	13.21%	14.95%	14.19%	15.08%
8.68%	9.90%	10.14%	11.00%	10.38%	10.18%
2.78%	2.57%	3.03%	3.52%	3.00%	2.98%
0.76%	1.32%	0.71%	1.76%	1.79%	1.43%
1.71%	1.84%	1.88%	2.58%	3.16%	3.20%
1.56%	1.71%	1.58%	1.65%	1.63%	1.79%
1.42%	1.87%	1.48%	1.84%	1.76%	1.17%
0.42%	0.55%	0.59%	0.53%	0.48%	0.48%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%



City of Reynoldsburg, Ohio

Income Tax Collections Current Year and Nine Years Ago

Income Tax Year 2019				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	2,642	26.59%	\$32,088,119	5.29%
25,000 - 49,999	2,635	26.52%	97,697,962	16.11%
50,000 - 74,999	1,756	17.67%	107,766,839	17.77%
75,000 - 99,999	1,096	11.03%	95,336,590	15.72%
Over 100,000	1,807	18.19%	273,609,393	45.11%
Total	9,936	100.00%	\$606,498,903	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Reynoldsburg			\$4,140,032	
Taxes Credited to Other Municipalities			11,096,363	
			\$15,236,395	
Income Tax Year 2010				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	3,667	33.62%	\$41,649,302	7.29%
25,000 - 49,999	2,733	25.06%	99,842,747	17.47%
50,000 - 74,999	1,778	16.30%	109,750,035	19.20%
75,000 - 99,999	1,244	11.41%	107,167,018	18.75%
Over 100,000	1,484	13.61%	213,100,005	37.29%
Total	10,906	100.00%	\$571,509,107	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Reynoldsburg			\$1,674,805	
Taxes Credited to Other Municipalities			6,529,710	
			\$8,204,515	

Source: City Income Tax Department

Note: 2019 is most current data because Income Tax collections for 2020 are not finalized until 2021

City of Reynoldsburg, Ohio

Ratio of Outstanding Debt By Type Last Ten Years

	2011	2012	2013	2014
Governmental Activities ⁽¹⁾				
General Obligation Bonds ⁽¹⁾	\$14,331,448	\$13,799,426	\$12,570,499	\$11,618,068
General Obligation Bonds (TIF supported) ⁽¹⁾	6,565,783	6,175,483	5,682,302	5,205,072
Ohio Public Works Commission Loan	2,551,264	2,327,771	2,113,284	1,662,375
State Infrastructure Bank Loan	127,574	97,091	65,686	33,332
Business-type Activities ⁽¹⁾				
General Obligation Bonds	\$1,904,970	\$2,692,900	\$2,092,424	\$1,612,700
Ohio Public Works Commission Loans	1,400,980	1,290,755	1,177,200	1,060,211
Total Primary Government	<u>\$26,882,019</u>	<u>\$26,383,426</u>	<u>\$23,701,395</u>	<u>\$21,191,758</u>
Population ⁽²⁾				
City of Reynoldsburg	35,970	36,293	36,347	36,526
Outstanding Debt Per Capita	\$747	\$727	\$652	\$580
Income ^{(3) (a)}				
Personal (in thousands)	1,426,067	1,546,953	1,581,313	1,649,441
Percentage of Personal Income	1.89%	1.71%	1.50%	1.28%

Sources:

(1) City Auditor's Office

(2) US Bureau of Census, Population Division

(3) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
\$10,732,814	\$9,842,514	\$8,770,000	\$36,873,089	\$35,195,653	\$33,483,217
4,712,842	4,230,000	3,660,000	3,075,000	2,490,000	1,890,000
1,366,079	2,374,514	2,073,405	1,774,965	1,523,076	1,329,519
0	0	0	0	0	0
\$1,165,900	\$804,800	\$2,960,500	\$2,587,900	\$2,206,800	\$1,812,200
939,686	815,520	687,600	555,814	420,045	280,171
<u>\$18,917,321</u>	<u>\$18,067,348</u>	<u>\$18,151,505</u>	<u>\$44,866,768</u>	<u>\$41,835,574</u>	<u>\$38,795,107</u>
36,711	37,158	37,847	38,278	38,327	38,549
\$515	\$486	\$480	\$1,172	\$1,092	\$1,006
1,723,545	1,789,158	1,871,458	1,892,771	1,933,329	1,990,825
1.10%	1.01%	0.97%	2.37%	2.16%	1.95%

City of Reynoldsburg, Ohio

*Ratios of General Bonded Debt Outstanding
Last Ten Years*

Year	2011	2012	2013	2014
Population (1)	35,970	36,293	36,347	36,526
Income (2)				
Personal (in thousands)	\$1,426,067	\$1,546,953	\$1,581,313	\$1,649,441
General Bonded Debt				
General Obligation Bonds	\$22,802,201	\$22,667,809	\$20,345,225	\$18,435,840
Resources Available to Pay Principal (3)	\$354,691	\$381,203	\$522,268	\$722,048
Net General Bonded Debt	\$22,447,510	\$22,286,606	\$19,822,957	\$17,713,792
Ratio of Net Bonded Debt to Personal Income	1.57%	1.44%	1.25%	1.07%
Net Bonded Debt per Capita	\$624.06	\$614.07	\$545.38	\$484.96

Sources:

- (1) US Bureau of Census, Population Division
- (2) US Department of Commerce, Bureau of Economic Analysis
- (3) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

City of Reynoldsburg, Ohio

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
36,711	37,158	37,847	38,278	38,327	38,549
\$1,723,545	\$1,789,158	\$1,871,458	\$1,892,771	\$1,933,329	\$1,990,825
\$16,611,556	\$14,877,314	\$15,390,500	\$42,535,989	\$39,892,453	\$37,185,417
\$1,232,200	\$1,772,880	\$2,140,217	\$3,137,548	\$3,059,059	\$3,092,912
\$15,379,356	\$13,104,434	\$13,250,283	\$39,398,441	\$36,833,394	\$34,092,505
0.89%	0.73%	0.71%	2.08%	1.91%	1.71%
\$418.93	\$352.67	\$350.10	\$1,029.27	\$961.03	\$884.39



City of Reynoldsburg, Ohio

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2020*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Reynoldsburg (1)</u>	<u>Amount Applicable to the City of Reynoldsburg</u>
Direct:			
City of Reynoldsburg	\$36,702,736	100.00%	\$36,702,736
Overlapping:			
Reynoldsburg City School District	70,764,981	91.11%	64,473,974
Etna Township	2,000,000	39.73%	794,600
Franklin County	178,725,000	1.73%	3,091,943
Gahann-Jefferson City School District	39,431,081	0.01%	3,943
Jefferson Township	125,500	9.81%	12,312
Licking County	27,450,788	4.52%	1,240,776
Licking Heights School District	85,945,000	8.69%	7,468,621
Licking Count Joint Vocational	10,145,000	1.26%	127,827
Eastland JVS	350,000	7.67%	26,845
Fairfield County	31,695,405	0.60%	190,172
Pickerington Local School District	83,580,000	1.64%	1,370,712
SWACO	60,620,000	2.37%	1,436,694
Southwest Licking School District	75,945,000	0.01%	7,595
Violet Township	9,130,000	1.99%	181,687
West Licking Fire District Misc	1,620,000	17.04%	276,048
		Subtotal	80,703,749
		Total	\$117,406,485

Source: Fairfield County Auditor, Franklin County Auditor, Licking County Auditor

(1) Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

City of Reynoldsburg, Ohio

*Debt Limitations
Last Ten Years*

Tax Year	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Total Debt				
Net Assessed Valuation	\$685,603,900	\$687,943,990	\$697,629,000	\$662,673,500
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	71,988,410	72,234,119	73,251,045	69,580,718
City Debt Outstanding (2)	14,331,448	13,063,447	11,891,364	10,995,779
Less: Applicable Debt Service Fund Amounts	(354,691)	(381,203)	(522,268)	(722,048)
Net Indebtedness Subject to Limitation	<u>13,976,757</u>	<u>12,682,244</u>	<u>11,369,096</u>	<u>10,273,731</u>
Overall Legal Debt Margin	<u>\$58,011,653</u>	<u>\$59,551,875</u>	<u>\$61,881,949</u>	<u>\$59,306,987</u>
Unvoted Debt				
Net Assessed Valuation	\$685,603,900	\$687,943,990	\$697,629,000	\$662,673,500
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	37,708,215	37,836,919	38,369,595	36,447,043
City Debt Outstanding (2)	14,331,448	13,063,447	11,891,364	10,995,779
Less: Applicable Debt Service Fund Amounts	(354,691)	(381,203)	(522,268)	(722,048)
Net Indebtedness Subject to Limitation	<u>13,976,757</u>	<u>12,682,244</u>	<u>11,369,096</u>	<u>10,273,731</u>
Overall Legal Debt Margin	<u>\$23,731,458</u>	<u>\$25,154,675</u>	<u>\$27,000,499</u>	<u>\$26,173,312</u>

(1) Direct Debt Limitation based upon Section 133, The Uniform Bond Act of the Ohio Revised Code.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only, net of Deferred Charge on Refunding.

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Taylor Square and Brice Main Tax Increment Equivalent Bonds are not considered in the computation of the Legal Debt Margin.

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2015	2016	2017	2018	2019	2020
\$658,015,460	\$661,787,775	\$739,996,660	\$761,462,560	\$770,662,530	\$911,166,150
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
69,091,623	69,487,716	77,699,649	79,953,569	80,919,566	95,672,446
10,167,370	9,286,309	8,275,929	35,168,063	33,595,197	31,987,331
(1,232,200)	(1,772,880)	(2,140,217)	(3,137,548)	(3,059,059)	(3,092,912)
8,935,170	7,513,429	6,135,712	32,030,515	30,536,138	28,894,419
<u>\$60,156,453</u>	<u>\$61,974,287</u>	<u>\$71,563,937</u>	<u>\$47,923,054</u>	<u>\$50,383,428</u>	<u>\$66,778,027</u>
\$658,015,460	\$661,787,775	\$739,996,660	\$761,462,560	\$770,662,530	\$911,166,150
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
36,190,850	36,398,328	40,699,816	41,880,441	42,386,439	50,114,138
10,167,370	9,286,309	8,275,929	35,168,063	33,595,197	31,987,331
(1,232,200)	(1,772,880)	(2,140,217)	(3,137,548)	(3,059,059)	(3,092,912)
8,935,170	7,513,429	6,135,712	32,030,515	30,536,138	28,894,419
<u>\$27,255,680</u>	<u>\$28,884,899</u>	<u>\$34,564,104</u>	<u>\$9,849,926</u>	<u>\$11,850,301</u>	<u>\$21,219,719</u>

City of Reynoldsburg, Ohio

Pledged Revenue Coverage Last Ten Years

	2011	2012	2013	2014	2015
Tax Increment Financing Bonds					
Property Tax Collections	\$1,688,532	\$2,274,642	\$2,279,801	\$1,535,533	\$2,257,142
Debt Service					
Principal	559,589	555,483	480,000	475,000	490,000
Interest	306,963	283,632	237,763	219,692	198,418
Coverage	1.95	2.71	3.18	2.21	3.28

In 2006 the City defeased \$4,755,000 of Tax Increment Financing Bonds through the issue of \$4,960,000 Bonds.

In 2012 the City defeased \$885,000 of Tax Increment Financing Bonds through the issue of \$895,950 Bonds.

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020
\$2,307,527	\$2,213,318	\$1,903,187	\$2,040,045	\$1,938,842
588,800	570,000	585,000	585,000	600,000
142,376	89,295	77,200	66,854	52,353
3.16	3.36	2.87	3.13	2.97

City of Reynoldsburg, Ohio

Demographic and Economic Statistics Last Ten Years

Calendar Year	2011	2012	2013	2014	2015
Population (1)					
City of Reynoldsburg	35,970	36,293	36,347	36,526	36,711
Franklin County	1,163,414	1,195,537	1,212,263	1,231,393	1,231,393
Income (2) (a)					
Total Personal (in thousands)	1,426,067	1,546,953	1,581,313	1,649,441	1,723,545
Per Capita	39,646	42,624	43,506	45,158	46,949
Unemployment Rate (3)					
Federal	8.9%	8.1%	7.4%	5.6%	5.0%
State	8.6%	7.2%	7.4%	4.7%	4.8%
Franklin County	7.4%	6.1%	6.2%	3.6%	3.9%
Civilian Work Force Estimates (3)					
State	5,806,000	5,747,900	5,766,000	5,719,000	5,700,000
Franklin County	616,700	625,800	639,300	646,000	654,100
City of Reynoldsburg	19,100	19,400	19,600	20,300	20,300

Sources:

(1) US Bureau of Census, Population Division for 2011-2020

(2) US Department of Commerce, Bureau of Economic Analysis information is only available through 2019 for presentation of 2020 statistics, the City is using the latest information available.

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2020 is an estimate

(3) State Department of Labor Statistics

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020
37,158	37,847	38,278	38,327	38,549
1,251,722	1,264,518	1,310,300	1,310,300	1,316,756
1,789,158	1,871,458	1,892,771	1,933,329	1,990,825
48,150	49,448	49,448	50,443	51,644
4.7%	4.4%	3.9%	3.7%	8.1%
5.0%	5.0%	4.6%	3.8%	8.2%
3.9%	4.0%	3.8%	3.2%	7.4%
5,713,000	5,780,000	5,755,000	5,807,000	5,763,310
663,600	680,600	685,900	702,350	705,149
20,500	21,000	20,900	21,356	21,441



City of Reynoldsburg, Ohio

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2020		
		Number of Employees	Rank	Percentage of Total Employment
Mast Logistics Services Inc.	Distribution	3,662	1	15.04%
Reynoldsburg City Schools	Public Education	1,025	2	4.21%
State of Ohio	Government	718	3	2.95%
Walmart Associates	Retail	498	4	2.05%
Bath and Body Works Brand Mgmt	Management	330	5	1.36%
Kroger	Retail	320	6	1.31%
Target	Retail	275	7	1.13%
Victoria Secret Service Company LLC	Management	271	8	1.11%
Bath and Body Works LLC	Retail	266	9	1.09%
Victoria Secret Stores Brand	Management	193	10	0.79%
Total		<u>7,558</u>		
Total Employment within the City		<u>24,347</u>		

Employer	Nature of Business	2011		
		Number of Employees	Rank	Percentage of Total Employment
Mast Global Services	Retail	2,479	1	13.30%
Reynoldsburg City Schools	Education	880	2	4.72%
State of Ohio	Government	583	3	3.13%
Walmart	Retail	385	4	2.07%
Target	Retail	303	5	1.63%
Kroger	Retail	282	6	1.51%
Victoria's Secret Stores	Retail	264	7	1.42%
Limited Brands Service Co	Retail	263	8	1.41%
Dynalab	Manufacturing	236	9	1.27%
Victoria's Secret Stores LLC	Retail	227	10	1.22%
Total		<u>5,902</u>		
Total Employment within the City		<u>18,640</u>		

Source: City Income Tax Department

City of Reynoldsburg, Ohio

Full Time Equivalent Employees by Function Last Ten Years

	2011	2012	2013	2014	2015
Governmental Activities					
General Government					
Finance	4.50	4.50	4.50	4.50	4.50
City Council	5.50	5.50	5.00	5.50	5.50
Computer Systems	1.00	2.00	2.00	2.00	2.00
Development	2.00	1.00	2.00	1.00	2.50
Civil Service	0.50	0.00	1.00	1.00	1.00
Human Resources	0.50	0.50	0.50	0.50	0.50
Clerk of Courts	3.00	3.00	2.50	3.00	3.50
City Attorney	5.00	5.00	5.00	4.50	5.00
Mayor	1.50	1.50	1.50	1.50	1.50
Vehicle Maintenance	2.00	2.00	2.00	2.00	2.00
Engineer	1.00	1.00	0.00	0.00	0.00
Security of Persons and Property					
Police	69.00	69.00	72.00	72.00	71.00
Transportation					
Street	8.00	8.00	8.00	8.00	8.00
Leisure Time Activities					
Parks and Recreation	10.00	10.00	10.00	10.00	10.00
Senior Citizen Center	2.00	2.00	2.00	2.50	2.50
Community Environment					
Building	2.00	4.00	4.00	3.00	5.00
Service	7.00	7.00	7.00	7.00	7.00
Business-Type Activities					
Utilities					
Water	6.50	6.50	6.50	5.50	5.50
Sewer	4.50	4.50	4.50	5.50	5.50
Storm Water	3.00	3.00	3.00	3.00	3.00
<i>Total Employees</i>	<u>138.50</u>	<u>140.00</u>	<u>143.00</u>	<u>142.00</u>	<u>145.50</u>

Method: 1.00 for each full-time, 0.50 for each part-time and seasonal employees are calculated based on hours paid.

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020
4.50	4.50	4.50	4.50	4.50
5.50	5.50	5.50	5.50	5.50
1.00	1.00	0.00	0.00	0.00
2.50	2.50	3.00	3.00	3.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
3.50	3.50	3.50	3.50	4.50
5.00	5.00	5.00	5.00	5.00
1.00	1.00	1.00	2.00	2.00
2.00	2.00	2.00	2.00	2.00
0.00	0.00	0.00	0.00	0.00
68.00	71.50	79.00	86.50	85.00
8.00	8.00	8.00	8.00	8.00
10.00	10.00	10.00	10.00	10.00
2.50	2.50	2.50	2.50	2.00
5.00	5.00	5.00	5.00	6.00
7.00	7.00	7.00	7.00	8.00
5.50	5.50	5.50	5.50	5.50
5.50	5.50	5.50	6.50	6.50
3.00	3.00	3.00	3.00	4.00
<u>141.50</u>	<u>145.00</u>	<u>152.00</u>	<u>161.50</u>	<u>163.50</u>

City of Reynoldsburg, Ohio

Operating Indicators by Function Last Ten Years

	2011	2012	2013	2014	2015
Governmental Activities					
General Government					
Court					
Number of Traffic Cases	4,001	3,169	5,607	4,401	2,756
Number of Criminal Cases	636	606	646	797	571
Number of Parking Cases	592	466	343	277	250
Licenses and Permits					
Number of Building Permits	426	436	611	519	542
Number of Other Permits	901	552	681	753	895
Number of Licenses	433	625	597	475	595
Number of Inspections	2,098	1,525	2,229	2,323	2,852
Security of Persons and Property					
Police					
Number of Offense Reports	3,845	4,225	4,114	4,178	4,234
Number of Traffic Accident Reports	791	1,276	798	737	774
Alarm Calls	2,088	2,039	2,149	2,238	2,301
Prisoners through our jails	1,022	773	461	478	321
Speeding citations	2,125	1,511	2,919	3,572	2,931
OMVI arrests	453	298	191	218	172
Narcotic and Weapon Warrants	24	22	16	12	24
Transportation					
Street					
Number of times streets needed snow removed	20	18	27	22	19
Tons of salt used	1,973	1,118	2,676	3,086	1,668
Number of locations marked for OUPS	2,524	2,498	4,043	5,148	1,361
Number of new signs installed	450	258	123	229	145
Number of repairs to city owned street lights	890	882	528	448	861
Number of hours mowing grass	685	493	640	525	541
Leisure Time Activities					
Recreation/Seniors					
Number of Program Participants	2,496	2,029	2,899	3,517	3,633
Community Environment					
Number of Plot Grade Utility reviews	7	5	10	4	5
Number of Project Inspections	7	5	5	3	2
Number of Capital Improvement Projects	3	3	4	3	4

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020
2,459	3,143	2,808	3,310	2,168
657	602	512	295	323
256	327	227	244	124
434	460	430	626	652
671	677	858	825	1,027
676	511	687	702	725
2,062	2,033	1,897	2,026	1,972
4,457	4,042	4,022	4,594	3,679
890	940	891	898	834
2,315	2,080	2,044	2,040	1,692
514	379	742	708	630
2,898	3,363	2,416	1,802	1,142
265	232	221	302	206
10	15	6	15	27
19	14	16	18	12
1,597	822	1,521	1,812	1,067
1,147	931	1,216	1,199	864
104	119	390	369	389
710	679	562	550	747
447	558	529	538	454
3,277	3,396	5,645	5,395	2,525
9	9	7	3	6
6	2	0	3	4
3	5	5	7	2

(Continued)

City of Reynoldsburg, Ohio

Operating Indicators by Function Last Ten Years

	2011	2012	2013	2014	2015
Business-Type Activities					
Water / Sewer					
Number of Water accounts	10,968	10,968	10,817	10,961	11,476
Number of Sewer accounts	10,859	10,859	10,704	10,853	11,338
Water Main Breaks	28	60	40	35	22
Daily Average Consumption (1,000 of gallons)	3,468	3,430	3,430	3,252	3,068
Number of work orders	3,029	2,607	2,671	3,252	3,022
Number of fire hydrants painted	600	600	600	200	200
Storm Water Drainage					
Number of work orders	747	728	807	997	761
Solid Waste					
Number of Customers Served	9,824	9,868	9,800	10,198	10,247

Source: Mayor's Annual Reports

City of Reynoldsburg, Ohio

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
11,322	11,226	11,219	11,247	11,189
10,965	10,965	11,001	11,100	10,992
24	36	40	25	19
2,791	2,868	2,955	2,863	3,001
1,079	2,834	3,118	4,046	3,776
200	200	0	0	0
743	4,301	4,749	6,868	7,397
10,203	10,203	10,276	10,312	10,182

City of Reynoldsburg, Ohio

Capital Asset Statistics by Function Last Ten Years

	2011	2012	2013	2014	2015
Governmental Activities					
General Government					
Public Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	2	2	2
Patrol Cruisers	16	16	19	17	17
Transportation					
Street					
Streets (linear miles)	112	112	112	112	112
Street Lights	2,056	2,082	2,090	2,090	2,090
Leisure Time Activities					
Recreation/Seniors					
Land (acres)	285	285	285	285	285
Buildings	1	1	1	1	1
Parks	6	6	6	6	6
Business-Type Activities					
Utilities					
Water					
Waterlines (Miles)	144	145	145	145	145
Number of Hydrants	1,668	1,668	1,668	1,668	1,668
Average Daily Consumption	3,468,000	3,430,180	3,430,180	3,252,012	3,068,316
Sewer					
Sewerlines (Miles)	143	144	144	144	144
Manholes	3,583	3,583	3,583	3,583	3,583
Storm Water Drainage					
Storm Drains (Miles)	115	115	115	115	115

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020
1	1	1	1	1
2	3	4	4	4
20	20	39	40	41
112	112	112	112	112
2,144	2,144	2,144	2,144	2,144
298	298	298	298	300
1	1	1	1	1
6	6	6	6	7
145	145	145	145	145
1,682	1,682	1,682	1,682	1,682
2,791,468	2,867,739	2,955,436	2,862,881	3,000,613
144	144	144	144	144
3,583	3,583	3,583	3,583	3,583
115	115	115	115	115



OHIO AUDITOR OF STATE KEITH FABER



CITY OF REYNOLDSBURG

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/12/2021

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

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