



OHIO AUDITOR OF STATE
KEITH FABER



CITY OF ROSSFORD
WOOD COUNTY
DECEMBER 31, 2020

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CITY OF ROSSFORD
WOOD COUNTY

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

FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Provided Through to Subrecipients	Total Federal Expenditures
UNITED STATES DEPARTMENT OF TRANSPORTATION				
<i>Passed Through Ohio Department of Transportation</i>				
Highway Planning and Construction Cluster:				
Highway Planning and Construction	20.205	PID 90674		\$911,916
Total United States Department of Transportation - Highway Planning and Construction Cluster				<u>911,916</u>
UNITED STATES DEPARTMENT OF TREASURY				
<i>Passed Through Wood County</i>				
Coronavirus Relief Fund	21.019		\$49,993	636,109
Total United States Department of Treasury			<u>49,993</u>	<u>636,109</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES				
<i>Passed Through United Health Group</i>				
Provider Relief Fund	93.498			2,170
Total United States Department of Health and Human Services				<u>2,170</u>
UNITED STATES DEPARTMENT OF HOMELAND SECURITY				
<i>Passed Through City of Perrysburg Fire Department</i>				
COVID-19 Assistance to Firefighters Grant	97.044			8,058
Total United States Department of Homeland Security				<u>8,058</u>
Total Expenditures of Federal Awards			<u>\$49,993</u>	<u>\$1,558,253</u>

The accompanying notes are an integral part of this schedule.

**CITY OF ROSSFORD
WOOD 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 Rossford, Wood County, Ohio (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 Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

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

NOTE D – SUBRECIPIENTS

The City passed certain federal awards received from Wood County 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.

NOTE E – MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has not yet met its matching requirements. The City will pay the full local share when the project is finalized to meet its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

OHIO AUDITOR OF STATE KEITH FABER



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

City of Rossford
Wood County
133 Osborne Street
Rossford, Ohio 43460-1236

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 Rossford, Wood County, Ohio (the City) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 29, 2021, wherein we noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the City.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings that we consider material weaknesses. We consider findings 2020-001 and 2020-003 to be material weaknesses.

Compliance and Other Matters

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the financial statements. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed an instance of noncompliance or other matters we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2020-002.

City's Response to Findings

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

Purpose of this Report

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



Keith Faber
Auditor of State
Columbus, Ohio

June 29, 2021

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

City of Rossford
Wood County
133 Osborne Street
Rossford, Ohio 43460-1236

To the City Council:

Report on Compliance for the Major Federal Program

We have audited the City of Rossford, Wood County, Ohio'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 Rossford'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 program 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 program. 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 Rossford, Wood County, Ohio 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 the 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 Rossford, Wood 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. We issued our unmodified report thereon dated June 29, 2021. Our opinion noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the City. We conducted our audit to opine on the City's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Keith Faber
Auditor of State
Columbus, Ohio

June 29, 2021

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**CITY OF ROSSFORD
WOOD COUNTY**

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

1. SUMMARY OF AUDITOR'S RESULTS
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(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	Yes
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	Yes
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	No
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Program's Compliance Opinion	Unmodified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list):	Highway Planning and Construction Cluster
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	No

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

FINDING NUMBER 2020-001

Material Weakness

Financial Reporting

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

The following errors were noted in the City's financial statements:

- Funds paid directly to contractors on the City's behalf by the Ohio Department of Transportation for an intersection improvement project were not recorded by the City. This resulted in an understatement of both capital outlay expenditures and intergovernmental revenues in the amount of \$911,916 for Governmental Activities and the Capital Improvement fund.
- Two expenditures due at December 31, 2020 that were allocated to multiple funds were allocated at the full check amount rather than the individual fund's allocation of the expenditures. This resulted in a \$9,012 overstatement of accounts payable and contractual services expenditures within Business-Type Activities and the Marina fund.
- Electrical upgrades for the Marina were completed in September 2020 and paid for in January 2021. The expenditure was not properly recorded as accounts payable as of December 31, 2020. This error resulted in an understatement of accounts payable and contractual services expenditures within Business-Type Activities and the Marina fund in the amount of \$20,407.

These errors were the result of inadequate policies and procedures in reviewing the notes to the financial statements. The failure to prepare complete and accurate financial statements and notes to the financial statements could lead to the financial statement user making misinformed decisions about the City's financial position. The financial statements and notes to the financial statements have been adjusted to correct these and other errors. In addition to the adjustments noted above, we also identified additional misstatements ranging from \$3,688 to \$40,150 that we have brought to the City's attention.

To help ensure the City's financial statements and notes to the financial statements are complete and accurate, the City should adopt policies and procedures, including a final review of the financial statements and notes to the financial statements by the Finance Director and Council, to help identify and correct errors and omissions.

Officials' Response:

See Corrective Action Plan.

FINDING NUMBER 2020-002

Noncompliance

Ohio Rev. Code § 5705.39 provides that total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure therefrom, as certified by the county budget commission. No appropriation measure shall become effective until the county auditor files a certificate that the total appropriations from each fund, taken together with all other outstanding appropriations, do not exceed such official estimate or amended official estimate. For purposes of this section of the Ohio Revised Code, estimated revenue is commonly referred to as “estimated resources” because it includes unencumbered fund balances.

At December 31, 2020 the City's appropriations exceeded the amount certified as available by the budget commission in the following funds:

- TIF Crossroads 2 fund – Appropriations of \$329,025 exceeded estimated resources of \$10,942;
- Capital Improvement fund – Appropriations of \$5,535,865 exceeded estimated resources of \$2,071,309;
- Fire Personnel Levy fund – Appropriations of \$237,550 exceeded estimated resources of \$133,942;
- General Obligation Debt fund – Appropriations of \$2,949,860 exceeded estimated resources of \$2,571,722;
- Landfill Closure fund – Appropriations of \$98,463 exceeded estimated resources of \$28,471;
- Recreation fund – Appropriations of \$480,262 exceeded estimated resources of \$457,256.

Failure to limit appropriations to the amount certified by the budget commission due to deficiencies in the City's compliance monitoring policies and procedures could result in overspending and negative cash fund balances.

The City should draft, approve, and implement procedures to compare appropriations to estimated resources and, if adequate resources are available for additional appropriations, the City should submit an amended certificate of estimated resources to the budget commission for certification. If the resources are not available to cover the appropriations, an amendment to the appropriation resolution should be passed by Council to reduce the appropriations.

Officials' Response:

See Corrective Action Plan.

FINDING NUMBER 2020-003

Material Weakness

Budgetary Amounts

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

Sound accounting practices require accurately posting estimated receipts and appropriations to the ledgers to provide information for budget versus actual comparison and to allow Council to make informed decisions regarding budgetary matters.

The Appropriation resolution and subsequent amendments establish the legal spending authority of the City and the appropriation ledger provides the process by which the City controls spending, it is therefore necessary the amounts appropriated by the Council are precisely stated and accurately posted to the appropriation ledger.

The original certificate and amendments establish the amounts available for expenditures for the City and the receipts ledger provides the process by which the City controls what is available, it is therefore necessary the amounts estimated by the County Budget Commission are posted accurately to the receipts ledger.

The following errors were noted in the City's accounting system, causing errors on the Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) General Fund:

- Original estimated receipts posted in the accounting system and used in the budget and actual statement did not agree to amounts certified by the County Budget Commission in the amount of \$502,791.
- Final appropriations posted in the accounting system and used in the budget and actual statement did not agree to what was approved by Council in the amount of \$1,089,178.

The financial statements have been adjusted to correct these and other errors. In addition to the adjustments noted above, we also identified additional misstatements ranging from \$100,900 to \$268,615 that we have brought to the City's attention.

The City did not have procedures in place to accurately post authorized budgetary measures to the accounting system. The appropriations (and/or amendments thereof) approved by Council were not accurately posted to the accounting system. Additionally, the approved Certificate of Estimated Resources (and/or amendments thereof) was not accurately posted to the accounting system.

Failure to accurately post the appropriations and estimated resources to the ledgers could result in overspending and negative cash balances. In addition, this could lead to inaccurate reporting of the budgetary information in the financial statements.

To effectively control the budgetary cycle and to maintain accountability over receipts and expenditures, the City should post to the ledgers, on a timely basis, estimated resources as certified by the budget commission and appropriations approved by the Council. The City should then monitor budget versus actual reports to help ensure amended certificates of resources and appropriations have been properly posted to the ledgers.

Officials' Response:

See Corrective Action Plan.

3. FINDINGS FOR FEDERAL AWARDS

None



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

Finding Number: 2020-001
Planned Corrective Action: The Finance Director, City Administrator and Council will ensure a review of the financial statements is completed in the future to identify and correct errors and omissions.
Anticipated Completion Date: December 31, 2021
Responsible Contact Person: Allyson Murray, City Administrator

Finding Number: 2020-002
Planned Corrective Action: The Finance Director, City Administrator and Council will ensure policies and procedures are implemented to monitor appropriations against estimated resources to maintain compliance with Ohio laws.
Anticipated Completion Date: December 31, 2021
Responsible Contact Person: Allyson Murray, City Administrator

Finding Number: 2020-003
Planned Corrective Action: The Finance Director, City Administrator and Council will ensure approved budgets are accurately input into the accounting system and used in preparing the City's budget and actual statement.
Anticipated Completion Date: December 31, 2021
Responsible Contact Person: Allyson Murray, City Administrator

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Wood County, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

Issued by:
Department of Finance
Gina M. Schell
Director



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WOOD COUNTY, OHIO

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INTRODUCTORY SECTION





City of Rossford, Ohio

133 Osborn Street

Rossford, Ohio 43460-1236

Phone (419) 666-0210

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June 29, 2021

Introduction

To the Honorable Mayor, the City Council and the Citizens of the City of Rossford, Ohio:

We are pleased to submit the Comprehensive Annual Financial Report of the City of Rossford for the year ended December 31, 2020. All municipalities within the State of Ohio are required to submit financial statements, prepared in accordance with accounting principles generally accepted in the United States of America, annually to the Auditor of State of Ohio and to have those financial statements audited. This Comprehensive Annual Financial Report is prepared and audited to meet this requirement as well as provide the additional information required by the certificate program.

Management, especially the Department of Finance, assumes full responsibility for the completeness and reliability of the information contained within this report, based upon a comprehensive framework of internal controls that has been established over financial reporting. Because the cost of the internal control structure implemented should not exceed the anticipated benefits of such controls, the objective within the framework is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Auditor of State of Ohio is the official independent auditor of the City by statute. The unmodified ("clean") opinion issued by the Auditor of State of Ohio on the City's financial statements for the year ended December 31, 2020 is located at the front of the financial section of this report.

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

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

PROFILE OF THE CITY OF ROSSFORD

Rossford was first settled in 1898 by Edward Ford, founder of the Edward Ford Plate Glass Company, who constructed his plant across the Maumee River from Toledo. The Edward Ford Plate Glass Company, now Pilkington North America, attracted workers to the area who established a community around the facility. Rossford was incorporated as a village in 1940 and became a city in 1971. The City with an estimated population of 6,499 for 2016, is an ethnic community with a population mix consisting primarily of middle-eastern European nationalities (e.g. Polish, Czechoslovakian, German and Ukrainian). Most of the early residents were employed at the glass plant and today, several generations later many descendants of the original settlers continue to work in the area for automotive manufacturers and suppliers.

The City is located on the banks of the Maumee River. Rossford abuts the southeast boundary of the City of Toledo and is in northern Wood County. North-south interstate highway I-75 and east-west interstate I-80/90, the longest interstate highway in the U.S., intersect inside the City limits. Interstate highway I-75 has three interchanges within the City, and I-80/90 (the Ohio Turnpike) is in an area known as the "Crossroads of America", which was annexed to Rossford in 1994. The City is also served by state highways 65 and 795. CSX rail lines are located within the City and the Toledo Area Regional Transit Authority provides local bus service. Toledo Express Airport, 15 miles west, Detroit Metro Airport, 60 miles north, and Toledo Executive Airport (formerly Metcalf Field) 5 miles east, all provide air transportation. Toledo Express Airport provides ready access to international air cargo services.

The City operates under the council-mayor form of government. Policy-making and legislative authority are vested in the seven-member City Council, all of whom are elected at large for rotating terms of four years, or until their successors are chosen and qualified. The Mayor is also elected to four year terms and serves as the chief executive officer of the City. To assist in the day-to-day administration of the City, the Mayor appoints a City Administrator as well as the heads of the various departments, in consultation with City Council.

The City Council is required to adopt the annual appropriation measure around the beginning of each year. The appropriation measure serves as the foundation of the City financial planning process by allocating available resources to the functions/activities based on the priorities of City Council. The measure is prepared for each fund at the major object level (personal services, contract services, materials and supplies, capital outlay and transfers). Any appropriation adjustments within these classifications for each fund may be made by management; however, any adjustments that modify appropriations of funds or major object levels within the funds must be approved by Council.

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

Local Economy

In the 1990's the City of Rossford initiated a planned growth program to diversify the City's economic financial base. This program resulted in the annexation of 1,097 acres of primarily farmland located at the intersection of I-80/90 and I-75. Locally, the area is referred to as the "Crossroads of America" or "Crossroads." The City, with regional partners constructed roadways, water lines, sanitary sewers, and storm-water infrastructure improvements to induce private commercial and industrial development. Development has been proceeding at a steady pace with the construction of the Crossroads Center, a multi store retail center, Meijer's, Bass Pro Shops, Meridian Retail Shops and other private investment, which have turned SR 20 into a regional retail/commercial corridor. In 2019, Duke Realty and Development purchased 100 acres and began construction on an Amazon fulfillment facility that now employs 3500 people and became fully operational in January 2021. Today, the income tax collected by the City of Rossford from the Crossroads area represents approximately 19% of the City's total income tax collections.

The City is aggressively seeking new development by cooperating with private developers to secure investment in the City and through participation in the Wood County Economic Development Commission and with the Wood County Port Authority. Two Community Entertainment Districts' comprising 203 acres have been created by the City of Rossford under authority of Ohio Revised Code 4301.80. The intended development purposes called out in ORC 4301.80 directly identifies hotels, restaurants, retail sales establishments, enclosed shopping centers, motion picture theaters, convention facilities, sports facilities, educational facilities, and entertainment complexes, all of which are distinct and potential uses for the property and are provided for under the City of Rossford's zoning code.

In 2012, Hollywood Casino, one of four casinos permitted in the State of Ohio, opened in the City of Toledo. The site picked by Penn National for the Toledo casino is immediately adjacent to the City of Rossford on State Route 65. The State of Ohio, Department of Transportation is in the final stages of replacing the I-75 bridge over the Maumee River adjacent to the Casino. Associated with this bridge replacement project construction of a new access road near the interchange began in 2017. This road will provide access to approximately 50 acres of now undeveloped land in the City. The private sector has shown an interest in this area, looking to expand the entertainment potential of the Hollywood Casino.

The City collects a 6% hotel/motel tax of which one quarter of the collections is committed to support the Rossford Visitors & Convention Bureau (RVCB) and its outreach activities. Revenues from the hotel/motel tax continue to improve year to year. With increased marketing the city expects to see continued growth in these revenues, due to activities attracting overnight guests and additional beds added in early 2021. The RVCB opened an office within the City with part-time staff. They continue to look at new ventures to promote the City.

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

Relevant Financial Policies

The City has instituted financial controls with the primary objective of reducing the potential for fraud or misappropriation, but also with the objective of improving accuracy, collections, and financial reporting. In 2007, the City of Rossford began working with a payroll service to improve the handling of payroll matters and in July 2009, the City joined the Regional Income Tax Agency (R.I.T.A) council of governments, which has allowed the City to expand its income tax tracking, billing and collection efforts while reducing the cost of the tax administration function. Additionally, all tax payments are sent directly to R.I.T.A., and any adjustments to balances due must be jointly approved by the City and R.I.T.A. staff. These moves improved reporting while reducing required staffing and costs and strengthened separation of duties. In 2020, the City installed new finance software, with greater security features, that allow the city to "lock in" separations of duty, as well provide increased protection against outside threats of hackers and ransomware.

Long-Term Financial Planning

The City produces a 5-year forecast of revenues and expenses which serves as the basis for long-term financial planning. The City refinanced its 2001 and 2002 bond series along with several bond anticipation notes in 2012. This significantly lowered the amount of general obligation debt carried by the City. In the future, it is the City's intention to issue only long-term debt instruments where there is an offsetting revenue stream from a special assessment, levy or service fees.

A significant factor for long-term financial planning was the cost of improving and maintaining the infrastructure of the sanitary sewer and water systems. In 2010, the City signed an agreement to join the Northwestern Water and Sewer District beginning in 2011. The District owns the water and sewer infrastructure within the City and provides for the continuation, development, and support of sanitary-sewer and water systems. In 2012, Northwestern Water and Sewer District assumed all the debt associated with sanitary sewer and water system infrastructure. In 2014, the District completed an update the sanitary sewer system that eliminated sanitary overflows and completed water distribution improvements.

In 2018, the City completed the offer of 10-year TIF Revenue Bond to support the development of additional roads and infrastructure in the area known as the Crossroads to allow for additional industrial development. A new distribution facility was constructed and open for operation in 2019 and an 80,000 square foot warehouse/distribution facility began construction in 2020 and is anticipated to begin operation in fall 2021.

In 2019 the City offered a BAN to finance the reconstruction of a 100-year-old historic subdivision roadway and storm sewer system. Contracts were awarded and was completed in August of 2020. The City issued a \$1.5 million-dollar BAN in the June of 2020 to provide the local match to federal funds for the construction of a roundabout at SR 65/Lime City Rd., with a hike/bike path from Island View Park south along Lime City Rd. and the reconstruction of two residential streets (Vineyard & Groce.).

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

Major Initiatives

In 2014, the City completed an evaluation of the roadway system rating the pavement condition on all roadways within the City. Using this data, Council's Public Works Committee laid out a five-year road improvement schedule which also includes federal aid projects that have been awarded to the City. This plan resulted in the reconstruction of SR 65 through Rossford, the reconstruction of the streets and storm sewers in the historic "Colony" subdivision, the construction of a roundabout at SR 65/Lime City Rd./Colony Rd. with a bike path from Island View Park south on Lime City Rd. In September of 2020 two (2) roadway reconstruction projects along South Colony Rd and Vineyard & Groce were completed financed partially with assessments on adjacent properties. The roadway assessment plan will be updated during the spring of 2021.

During 2017, the City of Rossford joined the Wood County Storm Water Management program coordinated by the office of the Wood County Engineer, improving the City's storm water management practices. In 2019, the City began collection of fees under the Storm Water Utility instituted in 2018. These fees will assist in the City's efforts to improve the aging storm water system.

The City of Rossford, the first city in Wood County to become part of the Treasurer of the State of Ohio's Open Checkbook initiative, continued its participation and has 5 years of expense data on the State website increasing the financial transparency of city operations.

Two new "rolling" TIF districts were created in 2017. One comprised of 74 acres across from the Hollywood Casino along SR 65 at the northeast corner of the City. The second was created by carving out undeveloped parcels in the "Crossroads" that were part of the TIF district created in 2000. These undeveloped parcels (514 acres) became part of a new rolling TIF that will extend the time horizon for collection of payments in lieu of taxes over the time it takes to fully develop the properties.

The City in partnership with the Wood County Port Authority, the Wood County Engineer's Office, the Wood County Commissioners and the Northwestern Water & Sewer District was awarded federal and state funding to finance the reconstruction of Deimling Road and Lime City Road in the Crossroads area of the City. Deimling Road, and Lime City Road will see major improvements in utility access and pavement reconstruction providing access to the 514 undeveloped acres in the area to further economic development within the city.

The City in 2018 began to update the Land-use/Master Plan. The City engaged the services of the O'Brien Group a nationally recognized planning group to review the City's strengths and recommend a path forward for growth and development. The work on the Master Plan was temporarily delayed in 2019 pending a decision by a major distribution facility (Amazon). That distribution facility began construction in 2019 and the work resumed on the Master Plan with completion expected in the summer of 2021.

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

Awards and Acknowledgements

The publication of this report represents an important achievement in the ability of the City of Rossford to provide significantly enhanced financial information and accountability to the citizens, its elected officials, city administration, and investors. In addition to the citizens of Rossford, the recipients of this report will 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 continued efforts of the city to improve its overall financial accounting, management and reporting capabilities.

The City received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting in 2019. We believe our 2020 Comprehensive Annual Financial Report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate.

Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates for their continued guidance in the preparation of this, to Allyson Murray, City Administrator from and to Gina Schell, Finance Director. Finally, special thanks to Mayor Neil MacKinnon, III and the members of the Rossford City Council for their vision and commitment to sound municipal management and to the City Directors and their staff whose support is necessary for the City of Rossford to conform to reporting requirements established for municipal governments.

Respectfully,

Allyson Murray
City Administrator

Gina M. Schell
Finance Director

CITY OF ROSSFORD, OHIO

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

Elected Official

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years In Office</u>	<u>Surety</u>
Neil A. MacKinnon, III	Mayor	11/30/2023	9	A
Larry Oberdorf, Sr.	Council President	11/30/2023	16	A
Gerald Staczek	Council Member	11/30/2021	10	A
Robert Ruse	Council Member	11/30/2023	10	A
Caroline Zuchowski-Eckel	Council Member	11/30/2021	16	A
Gregory Marquette	Council Member	11/30/2023	21	A
Christopher Heban	Council Member	11/30/2021	2	A
Robert Densic	Council Member	11/30/2021	2	A

Administrative Personnel

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>	<u>Years Of Service</u>	<u>Surety</u>
Allyson Murray	City Administrator	Indefinite	1	A
Gina Schell	Director of Finance	Indefinite	1	A
Tyler Kolb	Superintendent of Public Works	Indefinite	7	A
Tobiah Ledesma	Director of Recreation	Indefinite	6	A
Todd Kitzler	Police Chief	Indefinite	3	A
Joshua Drouard	Fire Chief	Indefinite	7	A
Kevin Heban	Director of Law	Indefinite	14	A
Robert Watrol	Clerk of Council	11/30/2020	12	A

(A) Public Officials \$5 Million Per Occurrence, \$6 Million Aggregate General Liability.

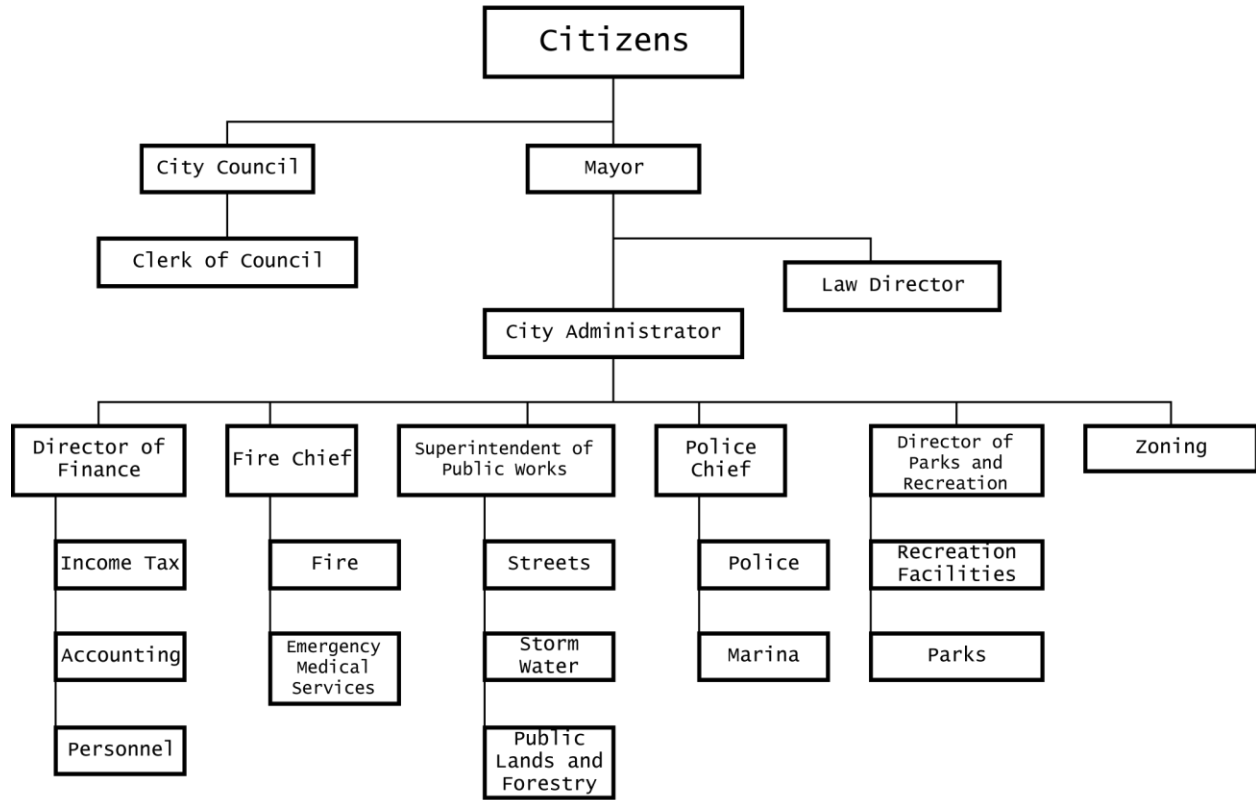
Insurance Term: August 31, 2020 Through August 31, 2021

City Offices:

133 Osborn Street
Rossford, Ohio 43460-1236
Phone (419) 666-0210
FAX (419) 661-4279
<http://rossfordohio.com>

**City Organizational Chart
For the Year Ended December 31, 2020**

City of Rossford



Boards and Commissions

Civil Service Commission
Design Review Commission
Municipal Planning Commission
Records Retention Commission
Street Tree Commission

Board of Tax Review
Board of Zoning Appeals
Recreation Board

***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 Rossford
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION



OHIO AUDITOR OF STATE KEITH FABER



One Government Center, Suite 1420
Toledo, Ohio 43604-2246
(419) 245-2811 or (800) 443-9276
NorthwestRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

City of Rossford
Wood County
133 Osborne Street
Rossford, Ohio 43460-1236

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 Rossford, Wood 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, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

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

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

The statements and schedules are management's responsibility, and derive from and 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.

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 29, 2021 on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 29, 2021

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The discussion and analysis of the City of Rossford's financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2020. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, 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 \$4,860,216. Net position of governmental activities increased \$4,116,910 from 2019. Net position of business-type activities increased \$563,306 from 2019.
- ❑ General revenues accounted for \$8.4 million in revenue or 68% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for 32% of total revenues of \$12.2 million.
- ❑ The City had \$7.3 million in expenses related to governmental activities; \$3.2 million of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes) of \$8.4 million were adequate to provide for these programs.
- ❑ Among major funds, the general fund had \$7.3 million in revenues and \$4.9 million in expenditures. The general fund's fund balance increased \$1,766,348 to \$9,190,027.
- ❑ Net position for enterprise funds increased by \$536,306.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining statements* for nonmajor 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. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements report information about the City as a whole using accepted methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government'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, deferred outflows of resources, liabilities and deferred inflows of resources) are 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 nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and general infrastructure and status of growth within the City.

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

- *Governmental Activities* – Most of the City's programs 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 electric, water, sewer and sanitation services are reported as business-type activities.

Fund Financial Statements

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

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 relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are reconciled in the financial statements.

CITY OF ROSSFORD, 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.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement 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 the separate Statement of Fiduciary Net Position.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following tables provide a comparison of the City's net position between 2020 and 2019:

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$23,660,772	\$22,284,343	\$655,521	\$1,364,238	\$24,316,293	\$23,648,581
Capital assets, Net	17,440,427	13,093,620	2,227,854	1,076,376	19,668,281	14,169,996
Total assets	41,101,199	35,377,963	2,883,375	2,440,614	43,984,574	37,818,577
Deferred outflows of resources	1,103,063	1,789,583	13,735	28,093	1,116,798	1,817,676
Net pension liability	3,975,590	5,146,687	49,096	82,428	4,024,686	5,229,115
Net OPEB liability	1,244,197	1,232,825	31,951	36,689	1,276,148	1,269,514
Other long-term liabilities	3,530,324	3,760,464	152,544	152,544	3,682,868	3,913,008
Other liabilities	3,383,013	1,986,072	1,399,370	1,513,627	4,782,383	3,499,699
Total liabilities	12,133,124	12,126,048	1,632,961	1,785,288	13,766,085	13,911,336
Deferred inflows of resources	3,489,022	2,576,292	20,568	3,144	3,509,590	2,579,436
Net position:						
Net investment in capital assets	12,033,025	8,813,370	700,310	590,415	12,733,335	9,403,785
Restricted	9,631,440	9,820,697	0	0	9,631,440	9,820,697
Unrestricted	4,917,651	3,831,139	543,271	89,860	5,460,922	3,920,999
Total net position	\$26,582,116	\$22,465,206	\$1,243,581	\$680,275	\$27,825,697	\$23,145,481

The net pension liability (NPL) is reported by the City pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." For fiscal year 2018, the City adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions," which significantly revises accounting for costs and liabilities related to 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 related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

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*.

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

Unaudited

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.

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. As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting.

CITY OF ROSSFORD, OHIO

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

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal year 2020 and 2019:

	Governmental		Business-type		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program revenues:						
Charges for Services and Sales	\$824,065	\$911,556	\$506,645	\$451,848	\$1,330,710	\$1,363,404
Operating Grants and Contributions	1,355,810	455,841	0	0	1,355,810	455,841
Capital Grants and Contributions	1,092,127	915,915	83,444	18,876	1,175,571	934,791
General revenues:						
Property and Other Local Taxes	1,601,656	1,466,855	0	0	1,601,656	1,466,855
Income Taxes	5,371,797	4,780,412	0	0	5,371,797	4,780,412
Payments in Lieu of Taxes	903,213	914,968	0	0	903,213	914,968
Grants and Entitlements not Restricted to Specific Programs	326,430	487,958	0	0	326,430	487,958
Investment Earnings	64,380	151,179	0	0	64,380	151,179
Miscellaneous	84,906	18,656	0	0	84,906	18,656
Total revenues	<u>11,624,384</u>	<u>10,103,340</u>	<u>590,089</u>	<u>470,724</u>	<u>12,214,473</u>	<u>10,574,064</u>
Program Expenses						
Security of Persons and Property	3,538,764	1,588,643	0	0	3,538,764	1,588,643
Leisure Time Activities	483,286	622,002	0	0	483,286	622,002
Basic Utility Services	452,410	326,781	0	0	452,410	326,781
Transportation	1,309,468	1,417,684	0	0	1,309,468	1,417,684
General Government	1,435,827	1,617,983	0	0	1,435,827	1,617,983
Interest and Fiscal Charges	127,115	109,363	0	0	127,115	109,363
Storm Water	0	0	64,924	46,340	64,924	46,340
Marina	0	0	122,463	176,532	122,463	176,532
Total expenses	<u>7,346,870</u>	<u>5,682,456</u>	<u>187,387</u>	<u>222,872</u>	<u>7,534,257</u>	<u>5,905,328</u>
Excess (deficiency) before Transfers	4,277,514	4,420,884	402,702	247,852	4,680,216	4,668,736
Transfers In (Out)	<u>(160,604)</u>	<u>53,000</u>	<u>160,604</u>	<u>(53,000)</u>	<u>0</u>	<u>0</u>
Total Change in Net Position	4,116,910	4,473,884	563,306	194,852	4,680,216	4,668,736
Beginning Net Position	<u>22,465,206</u>	<u>17,991,322</u>	<u>680,275</u>	<u>485,423</u>	<u>23,145,481</u>	<u>18,476,745</u>
Ending Net Position	<u>\$26,582,116</u>	<u>\$22,465,206</u>	<u>\$1,243,581</u>	<u>\$680,275</u>	<u>\$27,825,697</u>	<u>\$23,145,481</u>

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

Unaudited

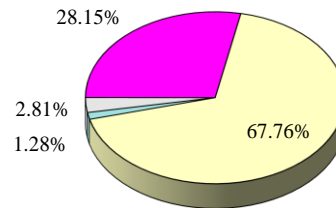
Governmental Activities

Net position of the City’s governmental activities increased by \$4,116,910. The increase in net position is primarily due to changes in the Police and Fire Net Pension which is reflected insecurity of persons and property expenditures.

The City also receives an income tax, which is based on 2.25% of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and individuals are required to file a declaration annually. The City allows a 100% credit for income taxes paid to another municipality.

Property taxes and income taxes made up 11% and 46% respectively of revenues for governmental activities for the City in fiscal year 2020. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 67.76% of total revenues from general tax revenues:

Revenue Sources	2020	Percent of Total
General Shared Revenues	\$326,430	2.81%
Program Revenues	3,272,002	28.15%
General Tax Revenues	7,876,666	67.76%
General Other	149,286	1.28%
Total Revenue	<u>\$11,624,384</u>	<u>100.00%</u>



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

Unaudited

Business-Type Activities

Net position of the business-type activities increased by \$563,306 during 2020. This was due to significant storm water improvements made within the City, and the first full year of billing after the City initiating a monthly storm water fee for residential, commercial, and industrial properties.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$16,511,068, which is an increase from last year's balance of \$16,343,054. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2020 and 2019:

	Fund Balance (deficit) <u>December 31, 2020</u>	Fund Balance (deficit) <u>December 31, 2019</u>	Increase (Decrease) <u></u>
General	\$9,190,027	\$7,423,679	\$1,766,348
TIF Crossroads 2	(715,591)	(479,810)	(235,781)
Tax Increment Equalization	7,437,046	6,864,517	572,529
Capital Improvement	(1,536,993)	470,326	(2,007,319)
Other Governmental	<u>2,136,579</u>	<u>2,064,342</u>	<u>72,237</u>
Total	<u><u>\$16,511,068</u></u>	<u><u>\$16,343,054</u></u>	<u><u>\$168,014</u></u>

CITY OF ROSSFORD, OHIO

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

Unaudited

General Fund – The City’s General Fund balance increase is due to many factors. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	2020 <u>Revenues</u>	2019 <u>Revenues</u>	Increase <u>(Decrease)</u>
Municipal Income Tax	\$5,415,780	\$4,897,033	\$518,747
Property and Other Taxes	827,921	1,047,158	(219,237)
Intergovernmental Revenue	554,232	480,234	73,998
Charges for Services	111,453	103,393	8,060
Fines, Licenses and Permits	42,417	57,228	(14,811)
Investment Earnings	62,553	144,694	(82,141)
Special Assessments	1,097	3,007	(1,910)
All Other Revenue	247,581	340,169	(92,588)
Total	<u>\$7,263,034</u>	<u>\$7,072,916</u>	<u>\$190,118</u>

General Fund revenues in 2020 increased \$190,118 compared to revenues in fiscal year 2019 primarily due to an increase municipal income taxes.

	2020 <u>Expenditures</u>	2019 <u>Expenditures</u>	Increase <u>(Decrease)</u>
Security of Persons and Property	\$2,449,305	\$2,324,691	\$124,614
Leisure Time Activities	5,061	16,110	(11,049)
Basic Utility Services	452,410	326,781	125,629
Transportation	699,579	715,947	(16,368)
General Government	1,325,117	1,346,596	(21,479)
Total	<u>\$4,931,472</u>	<u>\$4,730,125</u>	<u>\$201,347</u>

General Fund expenditures increased by \$201,347 compared to the prior year. Much of this increase can be attributed to the money spent on public safety through security of persons and property as it related to the Covid-19 pandemic.

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 fiscal year 2020 the City amended its General Fund budget several times, none significant.

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

Unaudited

For the General Fund, final budget basis revenue of \$5.9 million was a decrease from the original budget estimates of \$5.7 million. The General Fund had an adequate fund balance to cover expenditures.

The City's other major funds, the TIF Crossroads 2, Tax Increment Equalization and Capital Improvements Funds, reported net change in fund balances of (\$235,781), \$572,529 and (\$2,007,319), respectively. These changes were mostly related to how much capital activity was taking place in the fund during the year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2020 the City had \$19,668,281 net of accumulated depreciation invested in land, improvements, infrastructure, buildings and machinery and equipment. Of this total, \$17,440,427 was related to governmental activities and \$2,227,854 to the business-type activities. The following table shows fiscal year 2020 and 2019 balances:

	Governmental Activities		Increase (Decrease)
	2020	2019	
Land	\$476,644	\$476,644	\$0
Construction in Progress	1,892,475	1,898,932	(6,457)
Buildings	4,784,476	4,711,889	72,587
Improvements Other Than Buildings	267,950	259,572	8,378
Machinery and Equipment	7,217,454	6,142,402	1,075,052
Infrastructure	11,907,229	7,883,673	4,023,556
Less: Accumulated Depreciation	(9,105,801)	(8,279,492)	(826,309)
Totals	\$17,440,427	\$13,093,620	\$4,346,807
	Business-Type Activities		Increase (Decrease)
	2020	2019	
Construction in Progress	\$0	\$350,983	(\$350,983)
Buildings	15,000	15,000	\$0
Machinery and Equipment	77,448	77,448	0
Infrastructure	2,634,350	1,022,280	1,612,070
Less: Accumulated Depreciation	(498,944)	(466,070)	(32,874)
Totals	\$2,227,854	\$999,641	\$1,228,213

The primary increase occurred in buildings and construction in progress. The increase in infrastructure is mostly related to storm water assets being added throughout the City and roadway reconstruction which was completed in 2020. 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 \$2.6 million in bonds outstanding, \$395,000 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2020 and 2019:

	2020	2019
Governmental Activities:		
General Obligation Note Payable	\$2,625,000	\$1,244,800
General Obligation Bonds	2,585,106	2,979,405
OPWC Loans Payable	223,460	46,850
Landfill Postclosure Care Liability	320,741	316,514
Capital Lease Payable	16,476	57,926
Compensated Absences	384,541	359,769
Net Pension Liability	3,975,590	5,146,687
Net OPEB Liability	1,244,197	1,232,825
Total Governmental Activities	<u>11,375,111</u>	<u>11,384,776</u>
Business-Type Activities:		
General Obligation Note Payable	\$1,375,000	\$1,505,200
OPWC Loans Payable	152,544	152,544
Net Pension Liability	49,096	82,428
Net OPEB Liability	31,951	36,689
Total Business-Type Activities	<u>1,608,591</u>	<u>1,776,861</u>
Totals	<u>\$12,983,702</u>	<u>\$13,161,637</u>

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City's unvoted debt, when added to that of other political subdivisions within the respective counties in which Rossford lies, is limited to ten mills. 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 14.

ECONOMIC FACTORS

As part of the budget process the City forecasts revenues and expenses for the coming fiscal year and 5 years into the future. Major aspects of this evaluation are projecting income tax, hotel/motel tax and franchise tax revenues and utilizing property tax and shared local government revenues provided by the Wood County Auditor. Hotel/motel and franchise taxes have remained relatively even when compared to the previous year. Over the last few years income tax has increased significantly and become a larger portion of the City's revenue stream as State shared taxes have diminished.

City Council continues to pursue securing existing, and establishing new, revenue sources, while also focusing on reducing expenditures and continuing the community's commitment towards environmental sustainability. City Council continues to maintain the fiscal stability of the City by utilizing a conservative approach towards budgeting and keeping a close watch on economic conditions. The City's conservative approach and sound financial management has allowed the City government to financially sustain services throughout the COVID-19 crisis. The City will continue to monitor the financial extent of the crisis for any extended financial effects, and if necessary, modify operations accordingly.

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 the Finance Department by calling 419-666-0210 or writing to City of Rossford Finance Department, 133 Osborn Street, Rossford, Ohio 43460-1236.

CITY OF ROSSFORD, OHIO

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

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and Cash Equivalents	\$ 18,367,146	\$ 622,372	\$ 18,989,518
Receivables:			
Accounts	172,018	30,506	202,524
Intergovernmental	431,428	0	431,428
Income Taxes	1,667,853	0	1,667,853
Property Taxes	1,468,278	0	1,468,278
Payments in Lieu of Taxes	1,145,277	0	1,145,277
Special Assessments	257,203	0	257,203
Inventory of Supplies at Cost	48,941	0	48,941
Prepaid Items	93,535	2,643	96,178
Restricted Assets:			
Cash and Cash Equivalents	9,093	0	9,093
Capital Assets:			
Capital Assets Not Being Depreciated	2,369,119	0	2,369,119
Capital Assets Being Depreciated, Net	15,071,308	2,227,854	17,299,162
Total Assets	41,101,199	2,883,375	43,984,574
Deferred Outflows of Resources:			
Deferred Loss on Debt Refunding	42,640	0	42,640
Pension	667,475	8,643	676,118
OPEB	392,948	5,092	398,040
Total Deferred Outflows of Resources	1,103,063	13,735	1,116,798
Liabilities:			
Accounts Payable	580,378	20,858	601,236
Accrued Wages and Benefits	132,509	74	132,583
Intergovernmental Payable	20,051	0	20,051
Accrued Interest Payable	25,075	3,438	28,513
General Obligation Notes Payable	2,625,000	1,375,000	4,000,000
Long-Term Liabilities:			
Due Within One Year	529,829	9,246	529,660
Due in More Than One Year			
Net Pension Liability	3,975,590	49,096	4,024,686
Net OPEB Liability	1,244,197	31,951	1,276,148
Other Amounts Due in More Than One Year	3,000,495	143,298	3,153,208
Total Liabilities	12,133,124	1,632,961	13,766,085

CITY OF ROSSFORD, OHIO

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	1,387,550	0	1,387,550
Payments in Lieu of Taxes	1,145,277	0	1,145,277
Pension	637,430	13,958	651,388
OPEB	318,765	6,610	325,375
Total Deferred Inflows of Resources	3,489,022	20,568	3,509,590
Net Position:			
Net Investment in Capital Assets	12,033,025	700,310	12,733,335
Restricted For:			
Capital Projects	8,084,618	0	8,084,618
Law Enforcement Programs	79,990	0	79,990
Security of Persons and Property	424,785	0	424,785
Transportation	878,124	0	878,124
Other Purposes	163,923	0	163,923
Unrestricted	4,917,651	543,271	5,460,922
Total Net Position	\$ 26,582,116	\$ 1,243,581	\$ 27,825,697

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, 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	\$ 3,538,764	\$ 449,896	\$ 916,226	\$ 13,106
Leisure Time Activities	483,286	90,355	4,681	4,681
Basic Utility Services	452,410	0	0	0
Transportation	1,309,468	5,858	417,405	1,074,340
General Government	1,435,827	277,956	17,498	0
Interest and Fiscal Charges	127,115	0	0	0
Total Governmental Activities	7,346,870	824,065	1,355,810	1,092,127
Business-Type Activities:				
Storm Water	64,924	398,331	0	80,745
Marina	122,463	108,314	0	2,699
Total Business-Type Activities	187,387	506,645	0	83,444
Totals	\$ 7,534,257	\$ 1,330,710	\$ 1,355,810	\$ 1,175,571

General Revenues

Property Taxes
Municipal Income Taxes
Other Local Taxes
Payment in Lieu of Taxes
Grants and Entitlements not Restricted to Specific Programs
Investment Earnings
Miscellaneous
Transfers
Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year
Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (2,159,536)	\$ 0	\$ (2,159,536)
(383,569)	0	(383,569)
(452,410)	0	(452,410)
188,135	0	188,135
(1,140,373)	0	(1,140,373)
(127,115)	0	(127,115)
(4,074,868)	0	(4,074,868)
0	414,152	414,152
0	(11,450)	(11,450)
0	402,702	402,702
(4,074,868)	402,702	(3,672,166)
1,259,750	0	1,259,750
5,371,797	0	5,371,797
341,906	0	341,906
903,213	0	903,213
326,430	0	326,430
64,380	0	64,380
84,906	0	84,906
(160,604)	160,604	0
8,191,778	160,604	8,352,382
4,116,910	563,306	4,680,216
22,465,206	680,275	23,145,481
\$ 26,582,116	\$ 1,243,581	\$ 27,825,697

CITY OF ROSSFORD, OHIO

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

	General	TIF Crossroads 2	Tax Increment Equalization
Assets:			
Cash and Cash Equivalents	\$ 7,794,911	\$ 87,534	\$ 6,852,121
Receivables:			
Accounts	168,778	0	0
Intergovernmental	216,701	0	0
Income Taxes	1,667,853	0	0
Property Taxes	698,690	0	0
Payments in Lieu of Taxes	0	0	1,145,277
Special Assessments	2,161	0	0
Interfund Loans Receivables	269,020	0	584,925
Inventory of Supplies, at Cost	800	0	0
Prepaid Items	89,935	0	0
Restricted Assets:			
Cash and Cash Equivalents	9,093	0	0
Total Assets	\$ 10,917,942	\$ 87,534	\$ 8,582,323
Liabilities:			
Accounts Payable	\$ 108,370	\$ 0	\$ 0
Accrued Wages and Benefits Payable	115,920	0	0
Intergovernmental Payable	20,051	0	0
Interfund Loans Payable	0	803,125	0
Accrued Interest Payable	0	0	0
General Obligation Notes Payable	0	0	0
Total Liabilities	244,341	803,125	0
Deferred Inflows of Resources:			
Unavailable Amounts	844,165	0	0
Property Tax Levy for Next Fiscal Year	639,409	0	0
Payments in Lieu of Taxes	0	0	1,145,277
Total Deferred Inflows of Resources	1,483,574	0	1,145,277
Fund Balances:			
Nonspendable	99,828	0	0
Restricted	0	0	7,437,046
Assigned	1,194,258	0	0
Unassigned (deficit)	7,895,941	(715,591)	0
Total Fund Balances (deficit)	9,190,027	(715,591)	7,437,046
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 10,917,942	\$ 87,534	\$ 8,582,323

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 1,192,222	\$ 2,440,358	\$ 18,367,146
0	3,240	172,018
0	214,727	431,428
0	0	1,667,853
0	769,588	1,468,278
0	0	1,145,277
2,967	252,075	257,203
0	0	853,945
0	48,141	48,941
0	3,600	93,535
0	0	9,093
<u>\$ 1,195,189</u>	<u>\$ 3,731,729</u>	<u>\$ 24,514,717</u>
\$ 93,402	\$ 378,606	\$ 580,378
0	16,589	132,509
0	0	20,051
0	50,820	853,945
10,813	0	10,813
2,625,000	0	2,625,000
<u>2,729,215</u>	<u>446,015</u>	<u>4,222,696</u>
2,967	400,994	1,248,126
0	748,141	1,387,550
0	0	1,145,277
<u>2,967</u>	<u>1,149,135</u>	<u>3,780,953</u>
0	51,741	151,569
0	2,075,890	9,512,936
0	28,480	1,222,738
(1,536,993)	(19,532)	5,623,825
<u>(1,536,993)</u>	<u>2,136,579</u>	<u>16,511,068</u>
<u>\$ 1,195,189</u>	<u>\$ 3,731,729</u>	<u>\$ 24,514,717</u>



CITY OF ROSSFORD, OHIO

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

Total Governmental Fund Balances		\$ 16,511,068
<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.		17,440,427
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Municipal Income Taxes	537,303	
Property Taxes	21,993	
Charges for Services	140,342	
Special Assessments	257,203	
Intergovernmental	<u>291,285</u>	1,248,126
The deferred loss on refunding does not represent a use of current resources and therefore it is not reported in the funds.		42,640
The net pension/OPEB liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	667,475	
Deferred Inflows - Pension	(637,430)	
Deferred Outflows - OPEB	392,948	
Deferred Inflows - OPEB	(318,765)	
Net Pension Liability	(3,975,590)	
Net OEPB Liability	<u>(1,244,197)</u>	(5,115,559)
Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due.		(14,262)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Landfill Postclosure Care Liability	(320,741)	
General Obligation Refunding Bonds Payable	(2,555,000)	
Ohio Public Works Commission Loan Payable	(223,460)	
Premium on General Obligation Bonds Payable	(30,106)	
Capital Lease Payable	(16,476)	
Compensated Absences Payable	<u>(384,541)</u>	<u>(3,530,324)</u>
<i>Net Position of Governmental Activities</i>		<u>\$ 26,582,116</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

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

	General	TIF Crossroads 2	Tax Increment Equalization
Revenues:			
Property Taxes	\$ 559,836	\$ 0	\$ 0
Municipal Income Tax	5,415,780	0	0
Other Local Taxes	268,085	0	0
Payments in Lieu of Taxes	0	10,940	892,273
Intergovernmental Revenues	554,232	0	195
Charges for Services	111,453	0	0
Licenses and Permits	21,265	0	0
Investment Earnings	62,553	0	1,827
Special Assessments	1,097	0	0
Fines and Forfeitures	21,152	0	0
All Other Revenue	247,581	0	0
Total Revenue	7,263,034	10,940	894,295
Expenditures:			
Current:			
Security of Persons and Property	2,449,305	0	0
Leisure Time Activities	5,061	0	0
Basic Utility Services	452,410	0	0
Transportation	699,579	0	0
General Government	1,325,117	0	0
Capital Outlay	0	17,287	199,648
Debt Service:			
Principal Retirement	0	175,000	100,000
Interest and Fiscal Charges	0	54,434	22,118
Total Expenditures	4,931,472	246,721	321,766
Excess (Deficiency) of Revenues Over Expenditures	2,331,562	(235,781)	572,529
Other Financing Sources (Uses):			
OPWC Loans Issued	0	0	0
Transfers In	18,115	0	0
Transfers Out	(582,760)	0	0
Total Other Financing Sources (Uses)	(564,645)	0	0
Net Change in Fund Balances	1,766,917	(235,781)	572,529
Fund Balances (deficit) at Beginning of Year	7,423,679	(479,810)	6,864,517
Increase (Decrease) in Inventory Reserve	(569)	0	0
Fund Balances (deficit) End of Year	\$ 9,190,027	\$ (715,591)	\$ 7,437,046

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 713,201	\$ 1,273,037
0	0	5,415,780
0	73,821	341,906
0	0	903,213
911,916	1,501,398	2,967,741
0	78,862	190,315
0	0	21,265
0	0	64,380
5,921	213,293	220,311
0	4,384	25,536
265,293	20,595	533,469
<u>1,183,130</u>	<u>2,605,554</u>	<u>11,956,953</u>
0	1,781,846	4,231,151
0	398,925	403,986
0	0	452,410
0	278,198	977,777
0	81,193	1,406,310
3,482,270	92,587	3,791,792
0	156,450	431,450
29,485	21,019	127,056
<u>3,511,755</u>	<u>2,810,218</u>	<u>11,821,932</u>
(2,328,625)	(204,664)	135,021
176,610	0	176,610
144,696	277,460	440,271
0	(18,115)	(600,875)
<u>321,306</u>	<u>259,345</u>	<u>16,006</u>
(2,007,319)	54,681	151,027
470,326	2,064,342	16,343,054
0	17,556	16,987
<u>\$ (1,536,993)</u>	<u>\$ 2,136,579</u>	<u>\$ 16,511,068</u>

CITY OF ROSSFORD, OHIO

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

Net Change in Fund Balances - Total Governmental Funds \$ 151,027

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	5,200,150	
Depreciation	<u>(853,343)</u>	4,346,807

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

Municipal Income Taxes	(43,983)	
Property Taxes	(13,287)	
Charges for Services	65,434	
Special Assessments	29,251	
Intergovernmental	<u>(369,984)</u>	(332,569)

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:

Pension	359,010	
OPEB	<u>5,215</u>	364,225

Except for amounts reported as deferred inflows/outflows, changes in the net pension and OPEB liabilities are reported as pension/OPEB expense in the statement of activities:

Pension	(538,417)	
OPEB	<u>(116,932)</u>	(655,349)

The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond, note and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Inception of Landfill Closure Costs	(46,630)	
OPWC Loan Issued	(176,610)	
General Obligation Bonds Principal	390,000	
Capital Lease Principal	41,450	
Decrease in Landfill Postclosure Liability Estimate	<u>42,403</u>	250,613

(Continued)

The accounting loss on refunded debt is reported as an expense at the time of refunding but is amortized over the life of the new debt on the statement of activities (6,091)

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of net position.

Accrued Interest Payable	1,733	
Amortization of Premium	<u>4,299</u>	6,032

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

Increase in Supplies Inventory	16,987	
Increase in Compensated Absences Payable	<u>(24,772)</u>	<u>(7,785)</u>

Change in Net Position of Governmental Activities \$ 4,116,910

See accompanying notes to the basic financial statements



CITY OF ROSSFORD, 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:				
Property Taxes	\$ 661,321	\$ 660,553	\$ 559,836	\$ (100,717)
Municipal Income Tax	3,945,444	4,180,145	5,057,238	877,093
Other Local Taxes	350,923	293,128	291,759	(1,369)
Intergovernmental Revenue	337,988	442,096	552,175	110,079
Charges for Services	89,330	100,603	108,584	7,981
Licenses and Permits	14,215	19,767	24,025	4,258
Investment Earnings	71,073	78,644	62,553	(16,091)
Special Assessments	2,665	983	1,097	114
Fines and Forfeitures	22,832	25,353	19,692	(5,661)
All Other Revenues	90,618	100,271	247,623	147,352
Total Revenues	5,586,409	5,901,543	6,924,582	1,023,039
Expenditures:				
Current:				
Security of Persons and Property	2,466,865	2,634,431	2,414,055	220,376
Leisure Time Activities	16,602	21,827	12,940	8,887
Basic Utility Services	421,512	539,095	471,596	67,499
Transportation	815,651	793,568	691,549	102,019
General Government	2,018,900	2,108,508	1,470,623	637,885
Total Expenditures	5,739,530	6,097,429	5,060,763	1,036,666
Excess (Deficiency) of Revenues Over (Under) Expenditures	(153,121)	(195,886)	1,863,819	2,059,705
Other Financing Sources (Uses):				
Transfers In	136,240	25,000	18,115	(6,885)
Transfers Out	(949,000)	(1,988,747)	(582,760)	1,405,987
Total Other Financing Sources (Uses):	(812,760)	(1,963,747)	(564,645)	1,399,102
Net Change in Fund Balance	(965,881)	(2,159,633)	1,299,174	3,458,807
Fund Balance at Beginning of Year	5,695,504	5,695,504	5,695,504	0
Prior Year Encumbrances	333,526	333,526	333,526	0
Fund Balance at End of Year	\$ 5,063,149	\$ 3,869,397	\$ 7,328,204	\$ 3,458,807

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

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

	Business-Type Activities		
	Enterprise Funds		Total
	Storm Water	Marina	
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 560,711	\$ 61,661	\$ 622,372
Accounts Receivable (net of allow for uncollectibles)	30,506	0	30,506
Prepaid Items	2,631	12	2,643
Total Current Assets	593,848	61,673	655,521
Noncurrent Assets:			
Capital Assets:			
Property, Plant and Equipment	2,039,805	686,993	2,726,798
Less Accumulated Depreciation	(44,862)	(454,082)	(498,944)
Total Noncurrent Assets	1,994,943	232,911	2,227,854
Total Assets	2,588,791	294,584	2,883,375
Deferred Outflows of Resources:			
Pension	0	8,643	8,643
OPEB	0	5,092	5,092
Total Deferred Outflows of Resources	0	13,735	13,735
LIABILITIES			
Current Liabilities:			
Accounts Payable	0	20,858	20,858
Accrued Wages and Benefits	0	74	74
Accrued Interest Payable	3,438	0	3,438
General Obligation Notes Payable	1,375,000	0	1,375,000
OPWC Loans Payable - Current	9,246	0	9,246
Total Current Liabilities	1,387,684	20,932	1,408,616
Noncurrent Liabilities:			
OPWC Loans Payable	143,298	0	143,298
Net Pension Liability	0	49,096	49,096
Net OPEB Liability	0	31,951	31,951
Total Noncurrent Liabilities	143,298	81,047	224,345
Total Liabilities	1,530,982	101,979	1,632,961

CITY OF ROSSFORD, OHIO

	Business-Type Activities		
	Enterprise Funds		Total
	Storm Water	Marina	
Deferred Inflows of Resources:			
Pension	0	13,958	13,958
OPEB	0	6,610	6,610
Total Deferred Inflows of Resources	0	20,568	20,568
NET POSITION			
Net Investment in Capital Assets	467,399	232,911	700,310
Unrestricted	590,410	(47,139)	543,271
Total Net Position	<u>\$ 1,057,809</u>	<u>\$ 185,772</u>	<u>\$ 1,243,581</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

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

	Business-Type Activities		
	Enterprise Funds		
	Storm Water	Marina	Total
Operating Revenues:			
Charges for Services	\$ 398,331	\$ 108,314	\$ 506,645
Total Operating Revenues	398,331	108,314	506,645
Operating Expenses:			
Personal Services	5,587	50,817	56,404
Contractual Services	24,123	39,840	63,963
Materials and Supplies	0	7,166	7,166
Other Operating Expenses	0	664	664
Depreciation	8,898	23,976	32,874
Total Operating Expenses	38,608	122,463	161,071
Operating Income (Loss)	359,723	(14,149)	345,574
Nonoperating Expenses:			
Interest Expense	(26,316)	0	(26,316)
Income (Loss) Before Transfers and Contributions	333,407	(14,149)	319,258
Transfers In	160,604	0	160,604
Capital Contributions	80,745	2,699	83,444
Change in Net Position	574,756	(11,450)	563,306
Net Position Beginning of Year	483,053	197,222	680,275
Net Position End of Year	<u>\$ 1,057,809</u>	<u>\$ 185,772</u>	<u>\$ 1,243,581</u>

See accompanying notes to the basic financial statements

CITY OF ROSSFORD, OHIO

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

	Business-Type Activities		Totals
	Enterprise Funds		
	Storm Water	Marina	
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$458,276	\$108,314	\$566,590
Cash Payments for Goods and Services	(24,123)	(27,684)	(51,807)
Cash Payments to Employees	(5,587)	(56,757)	(62,344)
Net Cash Provided by Operating Activities	428,566	23,873	452,439
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers In from Other Funds	160,604	0	160,604
Net Cash Provided by Noncapital Financing Activities	160,604	0	160,604
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Acquisition and Construction of Capital Assets	(1,163,192)	(17,150)	(1,180,342)
Capital Contributions	0	2,699	2,699
General Obligation Note Issued	1,375,000	0	1,375,000
Principal Paid on General Obligation Notes	(1,505,200)	0	(1,505,200)
Interest Paid on All Debt	(30,404)	0	(30,404)
Net Cash Used for Capital and Related Financing Activities	(1,323,796)	(14,451)	(1,338,247)
Net Increase (Decrease) in Cash and Cash Equivalents	(734,626)	9,422	(725,204)
Cash and Cash Equivalents at Beginning of Year	1,295,337	52,239	1,347,576
Cash and Cash Equivalents at End of Year	\$560,711	\$61,661	\$622,372
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:</u>			
Operating Income (Loss)	\$359,723	(\$14,149)	\$345,574
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Depreciation Expense	8,898	23,976	32,874
Changes in Assets and Liabilities:			
Decrease in Accounts Receivable	59,945	0	59,945
Decrease in Prepays	0	303	303
Decrease in Deferred Outflows of Resources	0	14,358	14,358
Increase in Accounts Payable	0	19,998	19,998
Increase in Accrued Wages and Benefits	0	33	33
Decrease in Net Pension Liability	0	(33,332)	(33,332)
Decrease in Net OPEB Liability	0	(4,738)	(4,738)
Increase in Deferred Inflows of Resources	0	17,424	17,424
Total Adjustments	68,843	38,022	106,865
Net Cash Provided by Operating Activities	\$428,566	\$23,873	\$452,439

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 Rossford, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Mayor/Administrator form of government, was adopted in 1970 and became effective in 1971.

The financial statements are presented as of December 31, 2020 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (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 GASB Statement No. 14, *"The Financial Reporting Entity,"* as amended by GASB Statement No. 61 *"The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34,"* 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, which include the following services: police and fire protection, recreation, street maintenance and general administrative services. The City also operates a storm drainage system and a marina which are reported as enterprise funds.

Jointly Governed Organization

Wood County Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. In 2019, the TID was expanded to conform with the boundaries of Wood County, and the TID's name was changed to the Wood County Transportation Improvement District. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Bowling Green, two voting members appointed by the City of Perrysburg, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, one member appointed by the legislative authority of any township or municipal corporation that cannot otherwise appoint a member to the Board, and that is wholly or partially within the area of the TID, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of the City and to issue bonds. See Note 19 "Jointly Governed Organization."

***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

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies:

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, liabilities, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

Governmental Funds - The funds through which most governmental functions are typically financed are the governmental funds. 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 upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the City's major governmental fund types:

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.

***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)

TIF Crossroads 2 Fund - To account for financial resources to be used for the construction and installation of infrastructure improvements in the TIF/Crossroads area of the City.

Tax Increment Equalization Fund - This fund is used to account for the construction and installation of infrastructure improvements in the Crossroads of America area of the City, including streets, curbs, gutters, sidewalks, walkways, trails, street lighting, traffic signals, signage, storm drainage, water and sanitary sewer improvements, parking facilities, and the construction of public service buildings necessary for purposes of delivering fire, emergency medical and police services within the Crossroads area and other improvements related thereto that directly benefit, or once made will directly benefit that area.

Capital Improvement Fund - This fund is used to account for financial resources used for the major capital projects undertaken by the City.

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

Proprietary Funds

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's major enterprise funds are:

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

Marina Fund – This fund is used to account for the operation of the City owned Marina.

***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

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

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. 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.

***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)

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

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. Government-wide financial statements are prepared using the accrual basis of accounting.

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 for the City is 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. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, special assessments, and certain state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenue, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

***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 (Continued)

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2020, but which are not intended to finance 2020 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 5.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses recognized when incurred. The City's statement of net position includes a deferred outflow amount related to pension.

E. Deferred Inflows/Outflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenses/expenditures) until then. For the City, deferred outflows related to pension/OPEB are explained in notes 8 and 9.

In addition to liabilities, the statement of financial 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. 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 delinquent property taxes, income taxes, special assessments, charges for services, interest 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/OPEB are reported on the government-wide statement of net position. (See Note 8 and 9)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the certificate of estimated resources and the appropriation ordinance, both 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.

All funds other than custodial funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control for all funds involving operations is at the object level within each department. Certain funds are appropriated at the minimum level of budgetary control as required by Ohio Revised Code section 5705.38 (c) due to the restricted nature of the use of these funds. Budgetary modifications may only be made by ordinance of the City Council.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

1. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. 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 on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2020.

2. 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, department and object level, and may be modified during the year by Ordinance of the City Council. Total fund appropriations may not exceed the current estimated resources as certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2019, several supplemental appropriations were necessary to budget for unanticipated expenditures.

Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--General Fund" are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

3. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to constrain that portion of the applicable appropriation and to determine and maintain legal compliance.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

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 balance is 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 generally accepted accounting principles (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 a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

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

	<u>Net Change In Fund Balance</u>
	<u>General Fund</u>
GAAP Basis (as reported)	\$1,766,917
Increase (Decrease):	
Accrued Revenues at December 31, 2020 received during 2021	(1,539,629)
Accrued Revenues at December 31, 2019 received during 2020	1,201,227
Accrued Expenditures at December 31, 2020 paid during 2021	224,290
Accrued Expenditures at December 31, 2019 paid during 2020	(191,737)
2019 Prepays for 2020	101,360
2020 Prepays for 2021	(89,935)
Perspective Budget Difference	17,682
Outstanding Encumbrances	(191,001)
Budget Basis	<u>\$1,299,174</u>

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, certificates of deposit with original maturities of three months or less and the State Treasury Asset Reserve (STAR Ohio). STAR Ohio is considered a cash equivalent because it is a highly liquid investment with an original maturity date 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 as if each fund maintained its own cash and investment account. For purposes of the statement of cash flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 4, "Cash, Cash Equivalents and Investments."

H. 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 records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. The City deposits interest earned on investments directly into the General Fund. See Note 4, "Cash, Cash Equivalents and Investments."

The City has invested funds in the STAR Ohio during 2020. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on December 31, 2020.

I. Inventory

Inventory is stated at cost using the first-in, first-out (FIFO) method. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the government-wide and proprietary funds when used.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. 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.

K. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$1,000.

1. Property, Plant and Equipment - Governmental Activities

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.

Contributed 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.

The City has elected to not report infrastructure for governmental activities retroactively, as permitted by the GASB. Infrastructure either current or acquired since the beginning of 2004 will be capitalized.

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. Contributed 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.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Capital Assets and Depreciation (Continued)

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>Estimated Lives (Years)</u>
Buildings	25-45
Infrastructure	20-50
Machinery, Equipment, Furniture and Fixtures	5 -15
Vehicles	3-10

L. Long-Term Obligations

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

<u>Obligation</u>	<u>Fund</u>
Compensated Absences	General Fund Street Construction, Maintenance and Repair Fund Recreation Fund
Pension Liabilities	General Fund Street Construction, Maintenance and Repair Fund Recreation Fund Marina Fund
OPEB Liabilities	General Fund Street Construction, Maintenance and Repair Fund Recreation Fund Marina Fund
General Obligation Bonds	Landfill Closure Fund Lewis Street Paving and Curbs Fund Capital Improvement Fund Arena Drainage Ditch Fund
OPWC Loan	Storm Water Fund
Landfill Postclosure Care Liability	Landfill Closure Fund

M. Compensated Absences

Full-time employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute. Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Compensated Absences (Continued)

Sick leave is accrued by all full-time employees at the rate of 4.6 hours per completed two weeks of service. Any sick leave accrued but not used in any year is accumulated in succeeding years with no maximum of such accumulation. Employees who retire with five or more years of service may convert 25% of their accrued sick leave into cash at the employee's rate of pay at the time of retirement. Employees who retire with eighteen or more years of service may convert 33.3% of their total accrued sick leave into cash at the employee's rate of pay at the time of retirement. Employees who retire with twenty-five or more years of service may convert 50% of their total accrued sick leave into cash at the employee's rate of pay at the time of retirement.

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 or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured and is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide statement of net position, "Compensated Absences Payable" is recorded within the "Due within one year" account and the long-term portion of the liability is recorded within the "Due in more than one year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

N. Net Position

Net position represents the difference between assets plus deferred outflows and liabilities plus deferred inflows. 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. 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 net position is available.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. 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 has no formal policy authorizing a body or official to assign amounts for specific purposes.

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 restricted resources first, then unrestricted (committed, assigned and unassigned) resources as they are needed.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. 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.

Q. Interfund Activity

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

Transfers 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)

R. Estimates

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

S. 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, collection of solid waste refuse and the operation of a marina. 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.

T. 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 fiscal year 2020.

U. 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.

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

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE

For 2020, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 84, “Fiduciary Activities.”

The implementation of GASB 84 had had no effect on beginning net position/fund balance.

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

A. Fund Deficits

The fund deficits at December 31, 2020 of \$19,532 in the TIEF Redevelopment Fund and \$715,591 in the TIF Crossroads 2 Fund (capital project funds) arise from the interfund loans payable posted to the funds on the modified accrual basis. The fund deficit of \$1,536,993 in the Capital Improvement Fund (capital project fund) arose from the recording of general obligation notes payable within the individual fund. The deficits do not exist under the cash basis of accounting. The General Fund provides transfers when cash is required, not when accruals occur.

B. Appropriations Exceeded Estimated Resources

Contrary to Ohio law, at December 31, 2020, appropriations exceeded estimated resources for the TIF Crossroads 2 Fund, Capital Improvement Fund, Fire Personnel Levy Fund, General Obligation Debt Service Fund, Landfill Closure Fund, and the Recreation Fund.

***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. 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 "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 no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;

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

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

- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).

A. Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks.

Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

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

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

A. Deposits (Continued)

At year end the carrying amount of the City's deposits was \$14,075,923 and the bank balance was \$14,371,612. This included \$300 petty cash on hand. The Federal Deposit Insurance Corporation (FDIC) covered \$1,462,264 of the bank balance and \$12,909,348 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

	<u>Balance</u>
Uninsured and collateralized with securities held by the pledging institution's trust department not in the City's name	\$12,909,348
Total Balance	\$12,909,348

Investment earnings of \$36,924 earned by other funds were credited to the General Fund as required by state statute.

B. Investments

The City's investments at December 31, 2020 are summarized below:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Fair Value Hierarchy</u>	<u>Investment Maturities (in Years) less than 1</u>
STAR Ohio	\$4,922,688	AAAm ¹	N/A	\$4,922,688
Total Investments	\$4,922,688			\$4,922,688

¹ Standard & Poor's

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date.

Credit Risk – The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio.

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

Concentration of Credit Risk – The City places no limit on the amount the City may invest in one issuer.

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

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

C. Reconciliation of Cash, Cash Equivalents and Investments

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

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$18,998,611	\$0
Investments:		
STAR Ohio	<u>(4,922,688)</u>	<u>4,922,688</u>
Per GASB Statement No. 3	<u>\$14,075,923</u>	<u>\$4,922,688</u>

* Includes Petty Cash

NOTE 5 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility tangible personal property used in business and located in the City. 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 revalued every six years. The last revaluation was completed during 2017 and the equalization adjustment was completed in 2020. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

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

NOTE 5 – TAXES (Continued)

A. Property Taxes (Continued)

Public utility real 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 100% of its true value. Public utility property taxes are payable on the same dates as real property described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Maumee. The County Auditor periodically remits to the City its portion of the taxes collected.

The full property tax rate for all City operations for the year ended December 31, 2020 was \$7.70 per \$1,000 of assessed value. The assessed value upon which the 2020 tax receipts were based was \$130,650,210. This amount constitutes \$125,853,470 in real property assessed value and \$4,796,740 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 .77% (7.7 mills) of assessed value.

B. Income Tax

The City levies a tax of 2.25% 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. In the latter case, 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 monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

CITY OF ROSSFORD, OHIO

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

NOTE 6 - RECEIVABLES

Receivables at December 31, 2020 consisted of accounts, municipal income taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues and special assessments. All receivables are considered collectible in full.

NOTE 7 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2020:

Historical Cost:

Class	December 31, 2019	Additions	Deletions	December 31, 2020
<i>Capital assets not being depreciated:</i>				
Land	\$476,644	\$0	\$0	\$476,644
Construction in Progress	1,898,932	1,222,843	(1,229,300)	1,892,475
Subtotal	<u>2,375,576</u>	<u>1,222,843</u>	<u>(1,229,300)</u>	<u>2,369,119</u>
<i>Capital assets being depreciated:</i>				
Buildings	4,711,889	72,587	0	4,784,476
Improvements Other Than Buildings	259,572	8,378	0	267,950
Machinery and Equipment	6,142,402	1,102,086	(27,034)	7,217,454
Infrastructure	7,883,673	4,023,556	0	11,907,229
Subtotal	<u>18,997,536</u>	<u>5,206,607</u>	<u>(27,034)</u>	<u>24,177,109</u>
Total Cost	<u>\$21,373,112</u>	<u>\$6,429,450</u>	<u>(\$1,256,334)</u>	<u>\$26,546,228</u>

Accumulated Depreciation:

Class	December 31, 2019	Additions	Deletions	December 31, 2020
Buildings	(\$2,409,472)	(\$105,022)	\$0	(\$2,514,494)
Improvements Other Than Buildings	(215,798)	(7,254)	0	(223,052)
Machinery and Equipment	(4,948,150)	(497,357)	27,034	(5,418,473)
Infrastructure	(706,072)	(243,710)	0	(949,782)
Total Depreciation	<u>(\$8,279,492)</u>	<u>(\$853,343) *</u>	<u>\$27,034</u>	<u>(\$9,105,801)</u>
<i>Net Value:</i>	<u>\$13,093,620</u>			<u>\$17,440,427</u>

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$280,421
Leisure Time Activities	85,589
Transportation	453,952
General Government	33,381
Total Depreciation Expense	<u>\$853,343</u>

CITY OF ROSSFORD, OHIO

**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 at December 31, 2020:

Historical Cost:

Class	December 31, 2019	Additions	Deletions	December 31, 2020
<i>Capital assets not being depreciated:</i>				
Construction in Progress	\$350,983	\$0	(\$350,983)	\$0
<i>Capital assets being depreciated:</i>				
Buildings	15,000	0	0	15,000
Machinery and Equipment	77,448	0	0	77,448
Infrastructure	1,022,280	1,612,070	0	2,634,350
Total Cost	\$1,465,711	\$1,612,070	(\$350,983)	\$2,726,798

Accumulated Depreciation:

Class	December 31, 2019	Additions	Deletions	December 31, 2020
Buildings	(\$5,700)	(\$600)	\$0	(\$6,300)
Machinery and Equipment	(58,073)	(10,806)	0	(68,879)
Infrastructure	(402,297)	(21,468)	0	(423,765)
Total Depreciation	(\$466,070)	(\$32,874)	\$0	(\$498,944)
<i>Net Value:</i>	\$999,641			\$2,227,854

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***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 and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a 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	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

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

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

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 \$166,871 for 2020.

***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 and firefighters 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 ROSSFORD, 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 \$198,160 for 2020.

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	\$1,360,670	\$2,664,016	\$4,024,686
Proportion of the Net Pension Liability-2020	0.006884%	0.039546%	
Proportion of the Net Pension Liability-2019	0.007511%	0.038860%	
Percentage Change	<u>(0.000627%)</u>	<u>0.000686%</u>	
Pension Expense	\$172,971	\$365,973	\$538,944

CITY OF ROSSFORD, OHIO

**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:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Changes in assumptions	\$72,675	\$65,393	\$138,068
Differences between expected and actual experience	0	100,842	100,842
Change in proportionate share	0	72,177	72,177
City contributions subsequent to the measurement date	166,871	198,160	365,031
Total Deferred Outflows of Resources	<u>\$239,546</u>	<u>\$436,572</u>	<u>\$676,118</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$271,426	\$128,692	\$400,118
Differences between expected and actual experience	17,204	137,396	154,600
Change in proportionate share	96,670	0	96,670
Total Deferred Inflows of Resources	<u>\$385,300</u>	<u>\$266,088</u>	<u>\$651,388</u>

\$365,031 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:

	OPERS	OP&F	Total
Year Ending December 31:			
2021	(\$98,930)	\$910	(\$98,020)
2022	(117,161)	17,386	(99,775)
2023	11,241	69,280	80,521
2024	(107,775)	(106,679)	(214,454)
2025	0	(8,573)	(8,573)
Total	<u>(\$312,625)</u>	<u>(\$27,676)</u>	<u>(\$340,301)</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	\$2,244,184	\$1,360,670	\$566,416

**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 ROSSFORD, 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	120.00 %	

* 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	\$3,692,234	\$2,664,016	\$1,804,014

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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.

***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 \$5,215 for 2020.

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	\$885,525	\$390,623	\$1,276,148
Proportion of the Net OPEB Liability-2020	0.006411%	0.039546%	
Proportion of the Net OPEB Liability-2019	<u>0.007023%</u>	<u>0.038860%</u>	
Percentage Change	<u>(0.000612%)</u>	<u>0.0006858%</u>	
OPEB Expense	\$71,524	\$44,614	\$116,138

CITY OF ROSSFORD, 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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes in assumptions	\$140,169	\$228,373	\$368,542
Differences between expected and actual experience	25	0	25
Change in proportionate share	876	23,382	24,258
City contributions subsequent to the measurement date	0	5,215	5,215
Total Deferred Outflows of Resources	<u>\$141,070</u>	<u>\$256,970</u>	<u>\$398,040</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$45,090	\$17,975	\$63,065
Changes in assumptions	0	83,247	83,247
Differences between expected and actual experience	80,985	42,008	122,993
Change in proportionate share	56,070	0	56,070
Total Deferred Inflows of Resources	<u>\$182,145</u>	<u>\$143,230</u>	<u>\$325,375</u>

\$5,215 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2021	(\$13,308)	\$19,645	\$6,337
2022	(8,537)	19,644	11,107
2023	34	23,332	23,366
2024	(19,264)	17,520	(1,744)
2025	0	19,063	19,063
2026	0	5,705	5,705
2027	0	3,616	3,616
Total	<u>(\$41,075)</u>	<u>\$108,525</u>	<u>\$67,450</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.

CITY OF ROSSFORD, OHIO

**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	\$1,158,852	\$885,525	\$666,680

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	\$859,395	\$885,525	\$911,324

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)

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

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	\$484,347	\$390,623	\$312,744

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.

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

NOTE 10 - COMPENSATED ABSENCES

In accordance with GASB Statement No. 16, "Accounting for Compensated Absences," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. 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 to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

Vacation earned in a calendar year must be used during the current year. Vacation time cannot carry over into the subsequent year. At termination or retirement, employees are paid at their full rate for 100% of their unused vacation leave.

At December 31, 2020, the City's accumulated, unpaid compensated absences amounted to \$384,541, all of which is recorded as a liability of the Governmental Activities.

NOTE 11 - INTERFUND BALANCES

Individual interfund balances at December 31, 2020 that are expected to be paid within one year are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
Governmental Funds:		
General Fund	\$269,020	\$0
Tax Increment Equalization Fund	584,925	0
Fire Capital Improvement Fund	0	21,000
TIEF Urban Redevelopment Fund	0	29,820
TIF Crossroads 2 Fund	0	803,125
Totals	\$853,945	\$853,945

CITY OF ROSSFORD, OHIO

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

NOTE 12 - TRANSFERS

Following is a summary of transfers in and out for all funds for 2020:

Transfers Out:	Transfers In:				Total
	General Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Storm Water Fund	
General Fund	\$0	\$144,696	\$277,460	\$160,604	\$582,760
Nonmajor Governmental Funds	18,115	0	0	0	18,115
	<u>\$18,115</u>	<u>\$144,696</u>	<u>\$277,460</u>	<u>\$160,604</u>	<u>\$600,875</u>

Transfers are used to (1) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

Transfers from the General Fund to the Capital Improvement Fund were used to finance capital projects.

Transfers from the Enforcement and Education Fund (nonmajor governmental fund) to the General Fund were used to pay part of the Resource Officer’s salary and were receipted through a grant.

Transfers from the General Fund to the Nonmajor Governmental Funds were used for Recreation projects, landfill closure, the purchase of a new fire engine and debt service payments.

Transfers from the General Fund to the Storm Water Fund were used for debt service payments.

CITY OF ROSSFORD, OHIO

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

NOTE 13 - NOTES PAYABLE

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to, and payable no later than, those principal maturities required if the bonds had been issued at the expiration of the initial five year period. The notes below were issued on October 1, 2020 and June 18, 2020 and mature on October 1, 2021 and June 18, 2021. They were used for improvements on State Rt. 65 through the City of Rossford.

	Balance December 31, 2019	Issued	(Retired)	Balance December 31, 2020
Capital Projects Funds:				
2.00% Road Improvements	\$1,244,800	\$0	(\$1,244,800)	\$0
1.00% Road Improvements	0	1,125,000	0	1,125,000
1.00% Road Improvements	0	1,500,000	0	1,500,000
Total Capital Projects Funds	<u>1,244,800</u>	<u>2,625,000</u>	<u>(1,244,800)</u>	<u>2,625,000</u>
Enterprise Funds:				
2.00% Road Improvements	\$1,505,200	\$0	(\$1,505,200)	\$0
1.00% Road Improvements	0	1,375,000	0	1,375,000
Total Enterprise Funds	<u>1,505,200</u>	<u>1,375,000</u>	<u>(1,505,200)</u>	<u>1,375,000</u>
Total Notes Payable	<u><u>\$2,750,000</u></u>	<u><u>\$4,000,000</u></u>	<u><u>(\$2,750,000)</u></u>	<u><u>\$4,000,000</u></u>

CITY OF ROSSFORD, OHIO

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

NOTE 14 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2020 is as follows:

	Balance January 1, 2020	Issued	(Retired)	Balance December 31, 2020	Amount Due Within One Year
Business-Type Activities:					
OPWC Loan:					
0.00% Hillside Drive	\$152,544	\$0	\$0	\$152,544	\$9,246
Net Pension Liability Payable	82,428	0	(33,332)	49,096	0
Net OPEB Liability Payable	36,689	0	(4,738)	31,951	0
Total Business-Type Long-Term Debt	<u>\$271,661</u>	<u>\$0</u>	<u>(\$38,070)</u>	<u>\$233,591</u>	<u>\$9,246</u>
Governmental Activities:					
General Obligation Bonds:					
2% - 3% 2012 Refunding Bonds	1,205,000	0	(220,000)	985,000	225,000
3.15% 2018 Harmon Industrial Park Bonds	1,740,000	0	(170,000)	1,570,000	170,000
Unamortized Bond Premium	34,405	0	(4,299)	30,106	0
Total General Obligation Bonds	2,979,405	0	(394,299)	2,585,106	395,000
OPWC Loan Payable	46,850	176,610	0	223,460	8,877
Landfill Postclosure Care Liability	316,514	46,630	(42,403)	320,741	42,403
Capital Lease	57,926	0	(41,450)	16,476	16,476
Compensated Absences Payable	359,769	384,541	(359,769)	384,541	67,073
Net Pension Liability Payable	5,146,687	0	(1,171,097)	3,975,590	0
Net OPEB Liability Payable	1,232,825	11,372	0	1,244,197	0
Total Governmental Activities Long-Term Debt	<u>\$10,139,976</u>	<u>\$619,153</u>	<u>(\$2,009,018)</u>	<u>\$8,750,111</u>	<u>\$529,829</u>

CITY OF ROSSFORD, OHIO

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

NOTE 14 - LONG-TERM DEBT (Continued)

The City issues general obligation bonds to provide funds for the construction and improvement of buildings, roads, storm sewer lines as well as landfill costs. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

In 2012, the City issued \$3,550,000 of general obligation, various purpose improvement (\$610,000) and refunding (\$2,940,000) bonds with interest rates varying from 2.0% to 3.0%. The \$610,000 various purpose improvement bonds (along with a premium of \$20,919 less issuance costs of \$30,919) were used to bond 2011 various purpose notes issued to provide funding for the construction, improvement, alteration or repair of any road or infrastructure with the limits of the Wood County Transportation Improvement District (formerly Rossford Transportation Improvement District).

In 2018, the City issued \$2,000,000 of general obligation bonds with an interest rate of 3.15%. The bonds were used for capital improvements in the Harmon Industrial Business Park and had an outstanding balance of \$1,570,000 at December 31, 2020.

The governmental activities' bonds will be repaid mainly with transfers from the General Fund and with payments in lieu of taxes from the Tax Increment Equivalent Fund.

The City pays obligations related to employee compensation from the fund benefitting from their service.

A Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2020 follows:

Years	<u>Governmental Activities</u>			
	<u>General Obligation Bonds</u>		<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2021	\$395,000	\$69,629	\$8,877	\$0
2022	395,000	64,038	13,292	0
2023	290,000	52,968	13,292	0
2024	305,000	44,094	13,292	0
2025	310,000	34,928	13,292	0
2026-2030	860,000	45,867	66,470	0
2031-2035	0	0	46,380	0
2036-2040	0	0	44,150	0
2041	0	0	4,415	0
Totals	<u>\$2,555,000</u>	<u>\$311,524</u>	<u>\$223,460</u>	<u>\$0</u>

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

NOTE 14 - LONG-TERM DEBT (Continued)

A Principal and Interest Requirements (Continued)

Years	<u>Business Type Activities</u>	
	<u>OPWC Loan Payable</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$9,246	\$0
2022	9,246	0
2023	9,246	0
2024	9,246	0
2025	9,246	0
2026-2030	46,230	0
2031-2035	46,230	0
2036-2037	13,854	0
Totals	<u>\$152,544</u>	<u>\$0</u>

NOTE 15 - CAPITAL LEASES

The City leases a backhoe and defibrillators under a capital leases. The original cost of the backhoe was \$92,963. The original cost of the defibrillators was \$49,428. The related liability is reported in the Government-Wide Statement of Net Position.

The following is a schedule of future minimum lease payments under the capital lease together with the present value of the net minimum lease payments as of December 31, 2020:

<u>Year Ending December 31,</u>	<u>Capital Lease</u>
2021	<u>\$23,978</u>
Minimum Lease Payments	23,978
Less amount representing interest at the City's incremental borrowing rate of interest	<u>(7,502)</u>
Present value of minimum lease payments	<u>\$16,476</u>

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

NOTE 16 - INSURANCE AND RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. In 1990, the City joined the Ohio Government Risk Management Plan (the "OGRMP"), a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 585 member political subdivisions. The City pays an annual premium to the OGRMP for its general insurance coverage. The agreement for formation of the OGRMP provides that the organization will be self-sustaining through member premiums and will reinsure all covered claims in excess of a member's deductible through commercial insurance and reinsurance companies.

Workers' Compensations 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 plus administrative costs. The rate is determined based upon the accident history of the City of Rossford.

The City also purchases insurance coverage to provide employee health benefits and pays unemployment claims to the State of Ohio as incurred. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from the above noted risks have not exceeded commercial insurance coverages during the past three fiscal years.

NOTE 17 - SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS

The City owns a former landfill site known as the Wales Road Landfill. The facility's operation predates most modern regulatory and recordkeeping requirements. The exact date for commencement of waste placement activities is unknown, but in the mid 1960's waste placement activities were modified to follow the layered approach to sanitary landfill operations. The landfill reached its capacity and ceased accepting waste at the 19.71 acre facility in 1990. The Ohio Environmental Protection Agency acting in accordance with applicable state and federal laws required the City to complete final closure of the site during 1994. State and federal laws require that the City monitor and maintain the site for thirty years after closure. For the year ended December 31, 2020, the City re-evaluated the outstanding liability related to post closure care costs. The City's new estimated accrued liability for post-closure costs related to the closed landfill for the next four years is \$320,741. The estimated costs of post-closure care are subject to changes corresponding to the effects of inflation, revision of laws and other variables. The liability will be paid with the general revenues of the City and follows the guidelines set forth by GASB Statement No. 18.

NOTE 18 - CONTINGENCIES

The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects. The City's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the City.

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

NOTE 19 – JOINTLY GOVERNED ORGANIZATION

Wood County Transportation Improvement District: In May 1997, the Wood County Commissioners approved formation of the Rossford Transportation Improvement District (TID) as permitted under Chapter 5540 of the Ohio Revised Code. In July 2002, at the request of the Wood County Commissioners, the membership and appointments section of the TID bylaws was amended to eliminate the TID as a component unit of Wood County. In 2019, the TID was expanded to conform with the boundaries of Wood County, and the TID's name was changed to the Wood County Transportation Improvement District. The board of trustees consists of the following members: two voting members appointed by Wood County, three voting members appointed by the City of Bowling Green, two voting members appointed by the City of Perrysburg, two voting members appointed by Perrysburg Township, the Wood County Engineer as a voting member, one member appointed by the legislative authority of any township or municipal corporation that cannot otherwise appoint a member to the Board, and that is wholly or partially within the area of the TID, and two nonvoting members of the general assembly in whose legislative district the TID is located. It is empowered to provide for the construction, improvement, alteration or repair of any road, highway, public place or other infrastructure within the limits of Wood County and to issue bonds.

NOTE 20 – SIGNIFICANT COMMITMENTS

There were significant encumbrances outstanding at year-end in the Tax Increment Equivalent Fund and the Permanent Improvement Fund (capital projects funds) in the amounts of \$2,004,862 and \$213,520, respectively. These amounts are reported as part of the restricted and unassigned fund balances.

CITY OF ROSSFORD, OHIO

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

NOTE 21 – 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	TIF Crossroads 2	Tax Increment Equalization	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepays	\$89,935	\$0	\$0	\$0	\$3,600	\$93,535
Supplies Inventory	800	0	0	0	48,141	48,941
Unclaimed Monies	9,093	0	0	0	0	9,093
Total Nonspendable	99,828	0	0	0	51,741	151,569
Restricted:						
Capital Projects	0	0	7,437,046	0	454,393	7,891,439
Street Lights	0	0	0	0	172,710	172,710
Street Construction and Maintenance	0	0	0	0	711,906	711,906
State Highway Improvements	0	0	0	0	36,055	36,055
Permissive Tax	0	0	0	0	119,582	119,582
Drug Fine	0	0	0	0	25,279	25,279
Enforcement and Education	0	0	0	0	43,951	43,951
Law Enforcement Trust	0	0	0	0	10,760	10,760
Fire Personnel Levy	0	0	0	0	5,531	5,531
COVID-19 Relief	0	0	0	0	101,893	101,893
Recreation	0	0	0	0	176,314	176,314
Community Entertainment	0	0	0	0	200	200
Visitors and Conventions	0	0	0	0	43,906	43,906
Block Grant	0	0	0	0	163,494	163,494
Landfill Closure	0	0	0	0	9,916	9,916
Total Restricted	0	0	7,437,046	0	2,075,890	9,512,936
Assigned:						
Encumbrances for Purchase Orders related to contractual services and supplies	155,006	0	0	0	0	155,006
Budget Resource	783,597	0	0	0	0	783,597
Accrued Compensation	255,655	0	0	0	0	255,655
Debt Service	0	0	0	0	28,480	28,480
Total Assigned	1,194,258	0	0	0	28,480	1,222,738
Unassigned (deficit)	7,895,941	(715,591)	0	(1,536,993)	(19,532)	5,623,825
Total Fund Balances (deficit)	\$9,190,027	(\$715,591)	\$7,437,046	(\$1,536,993)	\$2,136,579	\$16,511,068

NOTE 22 – COVID-19 PANDEMIC

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City of Oberlin. The investments of the pension and other employee benefit plans in which the City participates fluctuate with market conditions, and due to market volatility, the amount of losses that may be recognized in subsequent periods cannot be determined. In addition, the impact on the City's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.



REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ROSSFORD, 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	0.007225%	0.007225%	0.007421%
City's proportionate share of the net pension liability	\$851,733	\$871,416	\$1,285,485
City's covered payroll	\$782,185	\$894,225	\$948,425
City's proportionate share of the net pension liability as a percentage of its covered payroll	108.89%	97.45%	135.54%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%

Source: Finance Director'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	0.0381342%	0.0381342%	0.0373640%
City's proportionate share of the net pension liability	\$1,857,255	\$1,975,511	\$2,403,631
City's covered payroll	\$638,419	\$788,183	\$800,567
City's proportionate share of the net pension liability as a percentage of its covered payroll	290.91%	250.64%	300.24%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%

Source: Finance Director'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.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.007442%	0.007771%	0.007511%	0.006884%
\$1,690,013	\$1,219,197	\$2,057,112	\$1,360,670
\$962,067	\$1,027,200	\$1,017,421	\$987,893
175.66%	118.69%	202.19%	137.73%
77.25%	84.66%	74.70%	82.17%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.038206%	0.038843%	0.038860%	0.039546%
\$2,419,900	\$2,383,973	\$3,172,003	\$2,664,016
\$863,201	\$891,568	\$923,380	\$971,991
280.34%	267.39%	343.52%	274.08%
68.36%	70.91%	63.07%	69.89%

CITY OF ROSSFORD, OHIO

***Schedule of City's Pension Contributions
Last Eight Years***

Ohio Public Employees Retirement System

Year	2013	2014	2015
Contractually required contribution	\$101,684	\$107,307	\$113,811
Contributions in relation to the contractually required contribution	101,684	107,307	113,811
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$782,185	\$894,225	\$948,425
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2013	2014	2015
Contractually required contribution	\$109,042	\$160,474	\$160,834
Contributions in relation to the contractually required contribution	109,042	160,474	160,834
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$638,419	\$788,183	\$800,567
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2013 is not available.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$115,448	\$133,537	\$142,439	\$138,305	\$166,871
<u>115,448</u>	<u>133,537</u>	<u>142,439</u>	<u>138,305</u>	<u>166,871</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$962,067	\$1,027,200	\$1,017,421	\$987,893	\$1,191,936
12.00%	13.00%	14.00%	14.00%	14.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$173,417	\$179,116	\$185,507	\$195,273	\$198,160
<u>173,417</u>	<u>179,116</u>	<u>185,507</u>	<u>195,273</u>	<u>198,160</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$863,201	\$891,568	\$923,380	\$971,991	\$930,329
20.09%	20.09%	20.09%	20.09%	21.30%

CITY OF ROSSFORD, 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	0.006994%	0.007287%	0.007023%	0.006411%
City's proportionate share of the net OPEB liability	\$706,398	\$791,303	\$915,634	\$885,525
City's covered payroll	\$962,067	\$1,027,200	\$1,017,421	\$987,893
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	73.43%	77.03%	90.00%	89.64%
Plan fiduciary net position as a percentage of the total OPEB liability	54.04%	54.14%	46.33%	47.80%

Source: Finance Director'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	0.038206%	0.038843%	0.038860%	0.039546%
City's proportionate share of the net OPEB liability	\$1,813,531	\$2,200,794	\$353,880	\$390,623
City's covered payroll	\$863,201	\$891,568	\$923,380	\$971,991
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	210.09%	246.85%	38.32%	40.19%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%	46.57%	47.08%

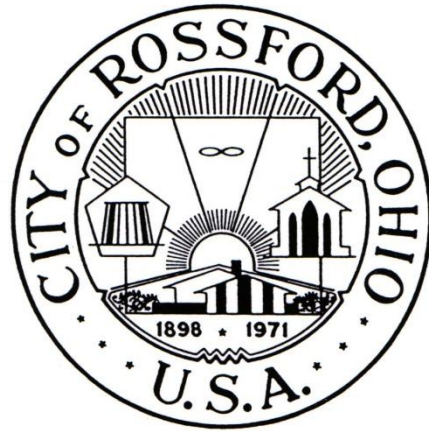
Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

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 required supplementary information



CITY OF ROSSFORD, OHIO

***Schedule of City's Other Postemployment Benefit (OPEB) Contributions
Last Eight Years***

Ohio Public Employees Retirement System

Year	2013	2014	2015
Contractually required contribution	\$7,822	\$17,885	\$18,969
Contributions in relation to the contractually required contribution	7,822	17,885	18,969
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$782,185	\$894,225	\$948,425
Contributions as a percentage of covered payroll	1.00%	2.00%	2.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

Ohio Police and Fire Pension Fund

Year	2013	2014	2015
Contractually required contribution	\$3,192	\$3,941	\$4,003
Contributions in relation to the contractually required contribution	3,192	3,941	4,003
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$638,419	\$788,183	\$800,567
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2013 is not available.

See accompanying notes to required supplementary information

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020
\$19,241	\$10,272	\$0	\$0	\$0
19,241	10,272	0	0	0
\$0	\$0	\$0	\$0	\$0
\$962,067	\$1,027,200	\$1,017,421	\$987,893	\$1,191,936
2.00%	1.00%	0.00%	0.00%	0.00%

2016	2017	2018	2019	2020
\$4,316	\$4,714	\$4,882	\$5,139	\$5,215
4,316	4,714	4,882	5,139	5,215
\$0	\$0	\$0	\$0	\$0
\$863,201	\$891,568	\$923,380	\$971,991	\$930,329
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 – COST SHARING PLANS

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 – COST SHARING PLANS (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.

NET OPEB LIABILITY - COST SHARING PLANS

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%

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

NET OPEB LIABILITY - COST SHARING PLANS (Continued)

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.*

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 trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

State Highway Fund

To account for revenues distributed by the State from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be used for street and state highway improvements and maintenance.

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the State from the motor vehicle and gasoline taxes. Expenditures may only be used for street construction, maintenance and repair.

Drug Fine Fund

To account for funds received by the police department for mandatory fines for drug related offenses.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

Law Enforcement Trust Fund

To account for funds received by the police department for contraband per state statute.

Accrued Compensation Fund

To account for monies used to pay accrued liabilities when an employee's right to receive compensation is attributed to services already rendered and it is probable the employee will be compensated through paid time off or other means, such as cash payments at termination or retirement. This fund is rolled up into the General Fund on a modified accrual basis.

Recreation Fund

To account for the revenues from taxes, concession operations and fees. Expenditures may only be used for recreation purposes.

Rossford Community Arts Commission Fund

To account for donations and expenses of the Rossford Community Arts Commission and the associated community programs.

(Continued)

Special Revenue Funds (Continued)

Block Grant Fund

To account for Federal grants administered through the State designated for community and environmental improvements.

Street Lighting Assessment Fund

To account for special assessments collected to pay for neighborhood street lighting.

Visitors and Conventions Fund

To account for a portion of hotel/motel taxes per state statute to be earmarked for visitors and convention bureau activities benefiting the City of Rossford.

Rossford Permissive Tax Fund

To account for the locally levied portion of permissive license taxes which are used for street maintenance.

Fire Personnel Levy Fund

To account for a portion of tax levy funds to be used for fire personnel within the City of Rossford.

COVID-19 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.

Debt Service Fund

The Debt Service Funds are used to account for retirement of the County's general obligation bonds, special assessment bonds and loans other than those financed by proprietary funds.

General Bond Obligation Debt Service Fund

To account for the accumulation of resources for the payments of general obligation debt of the City including self-supporting obligations not otherwise paid from proprietary funds.

(Continued)

Capital Projects Funds

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

Landfill Closure Fund

To account for financial resources used to cover and monitor the City owned landfill, which ceased operations in 1990.

Fire Capital Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide fire apparatus, buildings or sites.

Permanent Recreation Improvement Fund

To account for financial resources received from a voter approved tax levy that are used to provide for the acquisition of land and/or construction of specific permanent improvements to parks and playgrounds for recreational purposes.

TID Road Acquisition Fund

To account for financial resources associated with the lease-purchase arrangement with the Transportations Improvement District and the road project.

TIEF Urban Redevelopment Fund

To account for financial resources to be used for construction and installation of infrastructure improvements in the 17.09 acre area of the City.

CITY OF ROSSFORD, OHIO

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

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Fund	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 1,532,995	\$ 878,883	\$ 28,480	\$ 2,440,358
Receivables:				
Accounts	3,240	0	0	3,240
Intergovernmental	208,586	6,141	0	214,727
Property Taxes	273,280	496,308	0	769,588
Special Assessments	252,075	0	0	252,075
Inventory of Supplies, at Cost	48,141	0	0	48,141
Prepaid Items	3,600	0	0	3,600
Total Assets	\$ 2,321,917	\$ 1,381,332	\$ 28,480	\$ 3,731,729
Liabilities:				
Accounts Payable	\$ 175,807	\$ 202,799	\$ 0	\$ 378,606
Accrued Wages and Benefits Payable	7,077	9,512	0	16,589
Interfund Loans Payable	0	50,820	0	50,820
Total Liabilities	182,884	263,131	0	446,015
Deferred Inflows of Resources:				
Unavailable Amounts	388,706	12,288	0	400,994
Property Tax Levy for Next Fiscal Year	257,980	490,161	0	748,141
Total Deferred Inflows of Resources	646,686	502,449	0	1,149,135
Fund Balances:				
Nonspendable	51,741	0	0	51,741
Restricted	1,440,606	635,284	0	2,075,890
Assigned	0	0	28,480	28,480
Unassigned (deficit)	0	(19,532)	0	(19,532)
Total Fund Balances	1,492,347	615,752	28,480	2,136,579
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,321,917	\$ 1,381,332	\$ 28,480	\$ 3,731,729

CITY OF ROSSFORD, 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 Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ 245,933	\$ 467,268	\$ 0	\$ 713,201
Other Local Taxes	73,821	0	0	73,821
Intergovernmental Revenues	1,293,413	207,985	0	1,501,398
Charges for Services	78,862	0	0	78,862
Special Assessments	213,293	0	0	213,293
Fines and Forfeitures	4,384	0	0	4,384
All Other Revenue	17,128	3,467	0	20,595
Total Revenue	<u>1,926,834</u>	<u>678,720</u>	<u>0</u>	<u>2,605,554</u>
Expenditures:				
Current:				
Security of Persons and Property	1,100,947	680,899	0	1,781,846
Leisure Time Activities	398,925	0	0	398,925
Transportation	278,198	0	0	278,198
General Government	81,193	0	0	81,193
Capital Outlay	0	92,587	0	92,587
Debt Service:				
Principal Retirement	24,974	36,476	95,000	156,450
Interest & Fiscal Charges	1,009	2,193	17,817	21,019
Total Expenditures	<u>1,885,246</u>	<u>812,155</u>	<u>112,817</u>	<u>2,810,218</u>
Excess (Deficiency) of Revenues Over Expenditures	41,588	(133,435)	(112,817)	(204,664)
Other Financing Sources (Uses):				
Transfers In	136,000	56,000	85,460	277,460
Transfers Out	(18,115)	0	0	(18,115)
Total Other Financing Sources (Uses)	<u>117,885</u>	<u>56,000</u>	<u>85,460</u>	<u>259,345</u>
Net Change in Fund Balances	159,473	(77,435)	(27,357)	54,681
Fund Balances at Beginning of Year	1,315,318	693,187	55,837	2,064,342
Increase in Inventory Reserve	17,556	0	0	17,556
Fund Balances End of Year	<u>\$ 1,492,347</u>	<u>\$ 615,752</u>	<u>\$ 28,480</u>	<u>\$ 2,136,579</u>

CITY OF ROSSFORD, OHIO

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

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Assets:				
Cash and Cash Equivalents	\$ 30,790	\$ 703,875	\$ 25,279	\$ 42,351
Receivables:				
Accounts	0	0	0	0
Intergovernmental	15,027	185,311	0	1,600
Property Taxes	0	0	0	0
Special Assessments	0	0	0	0
Inventory of Supplies, at Cost	0	48,141	0	0
Prepaid Items	0	0	0	0
Total Assets	<u>\$ 45,817</u>	<u>\$ 937,327</u>	<u>\$ 25,279</u>	<u>\$ 43,951</u>
Liabilities:				
Accounts Payable	\$ 0	\$ 56,879	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Total Liabilities	<u>0</u>	<u>56,879</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources:				
Unavailable Amounts	9,762	120,401	0	0
Property Tax Levy for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	<u>9,762</u>	<u>120,401</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Nonspendable	0	48,141	0	0
Restricted	36,055	711,906	25,279	43,951
Total Fund Balances	<u>36,055</u>	<u>760,047</u>	<u>25,279</u>	<u>43,951</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 45,817</u>	<u>\$ 937,327</u>	<u>\$ 25,279</u>	<u>\$ 43,951</u>

(Continued)

CITY OF ROSSFORD, OHIO

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

	Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant
Assets:				
Cash and Cash Equivalents	\$ 10,760	\$ 32,584	\$ 200	\$ 163,494
Receivables:				
Accounts	0	3,240	0	0
Intergovernmental	0	1,616	0	0
Property Taxes	0	132,226	0	0
Special Assessments	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	3,600	0	0
Total Assets	<u>\$ 10,760</u>	<u>\$ 173,266</u>	<u>\$ 200</u>	<u>\$ 163,494</u>
Liabilities:				
Accounts Payable	\$ 0	\$ 23,408	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	7,077	0	0
Total Liabilities	<u>0</u>	<u>30,485</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources:				
Unavailable Amounts	0	4,852	0	0
Property Tax Levy for Next Fiscal Year	0	128,990	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>133,842</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Nonspendable	0	3,600	0	0
Restricted	10,760	5,339	200	163,494
Total Fund Balances	<u>10,760</u>	<u>8,939</u>	<u>200</u>	<u>163,494</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 10,760</u>	<u>\$ 173,266</u>	<u>\$ 200</u>	<u>\$ 163,494</u>

CITY OF ROSSFORD, OHIO

Street Lighting Assessment	Visitors and Conventions	Rossford Permissive Tax	Fire Personnel Levy	COVID-19 Relief	Total Nonmajor Special Revenue Funds
\$ 181,497	\$ 54,023	\$ 116,166	\$ 5,531	\$ 166,445	\$ 1,532,995
0	0	0	0	0	3,240
0	0	3,416	1,616	0	208,586
0	12,064	0	128,990	0	273,280
252,075	0	0	0	0	252,075
0	0	0	0	0	48,141
0	0	0	0	0	3,600
<u>\$ 433,572</u>	<u>\$ 66,087</u>	<u>\$ 119,582</u>	<u>\$ 136,137</u>	<u>\$ 166,445</u>	<u>\$ 2,321,917</u>
\$ 8,787	\$ 22,181	\$ 0	\$ 0	\$ 64,552	\$ 175,807
0	0	0	0	0	7,077
<u>8,787</u>	<u>22,181</u>	<u>0</u>	<u>0</u>	<u>64,552</u>	<u>182,884</u>
252,075	0	0	1,616	0	388,706
0	0	0	128,990	0	257,980
<u>252,075</u>	<u>0</u>	<u>0</u>	<u>130,606</u>	<u>0</u>	<u>646,686</u>
0	0	0	0	0	51,741
172,710	43,906	119,582	5,531	101,893	1,440,606
<u>172,710</u>	<u>43,906</u>	<u>119,582</u>	<u>5,531</u>	<u>101,893</u>	<u>1,492,347</u>
<u>\$ 433,572</u>	<u>\$ 66,087</u>	<u>\$ 119,582</u>	<u>\$ 136,137</u>	<u>\$ 166,445</u>	<u>\$ 2,321,917</u>

CITY OF ROSSFORD, OHIO

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

	State Highway	Street Construction, Maintenance and Repair	Drug Fine	Enforcement and Education
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Other Local Taxes	0	0	0	0
Intergovernmental Revenues	31,532	388,864	0	20,524
Charges for Services	0	0	0	0
Special Assessments	0	0	0	0
Fines and Forfeitures	0	0	825	720
All Other Revenue	0	0	0	0
Total Revenue	31,532	388,864	825	21,244
Expenditures:				
Current:				
Security of Persons and Property	0	0	0	2,184
Leisure Time Activities	0	0	0	0
Transportation	26,305	251,893	0	0
General Government	0	0	0	0
Debt Service:				
Principal Retirement	0	24,974	0	0
Interest & Fiscal Charges	0	1,009	0	0
Total Expenditures	26,305	277,876	0	2,184
Excess (Deficiency) of Revenues Over Expenditures	5,227	110,988	825	19,060
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Transfers Out	0	0	0	(18,115)
Total Other Financing Sources (Uses)	0	0	0	(18,115)
Net Change in Fund Balances	5,227	110,988	825	945
Fund Balances at Beginning of Year	30,828	631,503	24,454	43,006
Increase in Inventory Reserve	0	17,556	0	0
Fund Balances End of Year	\$ 36,055	\$ 760,047	\$ 25,279	\$ 43,951

CITY OF ROSSFORD, OHIO

Law Enforcement Trust	Recreation	Rossford Community Arts Commission	Block Grant	Street Lighting Assessment	Visitors and Conventions
\$ 0	\$ 122,965	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	73,821
0	8,354	0	0	0	0
0	78,862	0	0	0	0
0	0	0	0	213,293	0
2,839	0	0	0	0	0
5,635	11,493	0	0	0	0
<u>8,474</u>	<u>221,674</u>	<u>0</u>	<u>0</u>	<u>213,293</u>	<u>73,821</u>
0	0	0	0	194,141	0
0	398,925	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	81,193
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>398,925</u>	<u>0</u>	<u>0</u>	<u>194,141</u>	<u>81,193</u>
8,474	(177,251)	0	0	19,152	(7,372)
0	60,000	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>60,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
8,474	(117,251)	0	0	19,152	(7,372)
2,286	126,190	200	163,494	153,558	51,278
0	0	0	0	0	0
<u>\$ 10,760</u>	<u>\$ 8,939</u>	<u>\$ 200</u>	<u>\$ 163,494</u>	<u>\$ 172,710</u>	<u>\$ 43,906</u>

(Continued)

CITY OF ROSSFORD, OHIO

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

	Rossford Permissive Tax	Fire Personnel Levy	COVID-19 Relief	Total Nonmajor Special Revenue Funds
Revenues:				
Property Taxes	\$ 0	\$ 122,968	\$ 0	\$ 245,933
Other Local Taxes	0	0	0	73,821
Intergovernmental Revenues	31,061	10,524	802,554	1,293,413
Charges for Services	0	0	0	78,862
Special Assessments	0	0	0	213,293
Fines and Forfeitures	0	0	0	4,384
All Other Revenue	0	0	0	17,128
Total Revenue	31,061	133,492	802,554	1,926,834
Expenditures:				
Current:				
Security of Persons and Property	0	203,961	700,661	1,100,947
Leisure Time Activities	0	0	0	398,925
Transportation	0	0	0	278,198
General Government	0	0	0	81,193
Debt Service:				
Principal Retirement	0	0	0	24,974
Interest & Fiscal Charges	0	0	0	1,009
Total Expenditures	0	203,961	700,661	1,885,246
Excess (Deficiency) of Revenues Over Expenditures	31,061	(70,469)	101,893	41,588
Other Financing Sources (Uses):				
Transfers In	0	76,000	0	136,000
Transfers Out	0	0	0	(18,115)
Total Other Financing Sources (Uses)	0	76,000	0	117,885
Net Change in Fund Balances	31,061	5,531	101,893	159,473
Fund Balances at Beginning of Year	88,521	0	0	1,315,318
Increase in Inventory Reserve	0	0	0	17,556
Fund Balances End of Year	\$ 119,582	\$ 5,531	\$ 101,893	\$ 1,492,347



CITY OF ROSSFORD, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2020**

	<u>Landfill Closure</u>	<u>Fire Capital Improvement</u>	<u>Permanent Recreation Improvement</u>	<u>TID Road Acquisition</u>
Assets:				
Cash and Cash Equivalents	\$ 18,315	\$ 311,602	\$ 170,975	\$ 175,603
Receivables:				
Intergovernmental	0	4,525	1,616	0
Property Taxes	0	367,318	128,990	0
Total Assets	<u>\$ 18,315</u>	<u>\$ 683,445</u>	<u>\$ 301,581</u>	<u>\$ 175,603</u>
Liabilities:				
Accounts Payable	\$ 8,399	\$ 2,300	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	9,512	0	0
Interfund Loans Payable	0	21,000	0	0
Total Liabilities	<u>8,399</u>	<u>32,812</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources:				
Unavailable Amounts	0	10,672	1,616	0
Property Tax Levy for Next Fiscal Year	0	361,171	128,990	0
Total Deferred Inflows of Resources	<u>0</u>	<u>371,843</u>	<u>130,606</u>	<u>0</u>
Fund Balances:				
Restricted	9,916	278,790	170,975	175,603
Unassigned (deficit)	0	0	0	0
Total Fund Balances (deficit)	<u>9,916</u>	<u>278,790</u>	<u>170,975</u>	<u>175,603</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 18,315</u>	<u>\$ 683,445</u>	<u>\$ 301,581</u>	<u>\$ 175,603</u>

CITY OF ROSSFORD, OHIO

<u>TIEF Urban Redevelopment</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 202,388	\$ 878,883
0	6,141
<u>0</u>	<u>496,308</u>
<u>\$ 202,388</u>	<u>\$ 1,381,332</u>
\$ 192,100	\$ 202,799
0	9,512
<u>29,820</u>	<u>50,820</u>
<u>221,920</u>	<u>263,131</u>
0	12,288
<u>0</u>	<u>490,161</u>
<u>0</u>	<u>502,449</u>
0	635,284
<u>(19,532)</u>	<u>(19,532)</u>
<u>(19,532)</u>	<u>615,752</u>
<u>\$ 202,388</u>	<u>\$ 1,381,332</u>

CITY OF ROSSFORD, OHIO

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

	Landfill Closure	Fire Capital Improvement	Permanent Recreation Improvement	TID Road Acquisition
Revenues:				
Property Taxes	\$ 0	\$ 344,303	\$ 122,965	\$ 0
Intergovernmental Revenues	0	26,104	19,457	162,424
All Other Revenue	0	3,467	0	0
Total Revenue	0	373,874	142,422	162,424
Expenditures:				
Security of Persons and Property	0	680,899	0	0
Capital Outlay	55,792	0	34,490	0
Debt Service:				
Principal Retirement	20,000	16,476	0	0
Interest & Fiscal Charges	890	1,303	0	0
Total Expenditures	76,682	698,678	34,490	0
Excess (Deficiency) of Revenues Over Expenditures	(76,682)	(324,804)	107,932	162,424
Other Financing Sources (Uses):				
Transfers In	56,000	0	0	0
Total Other Financing Sources (Uses)	56,000	0	0	0
Net Change in Fund Balances	(20,682)	(324,804)	107,932	162,424
Fund Balances (Deficit) at Beginning of Year	30,598	603,594	63,043	13,179
Fund Balances (Deficit) End of Year	\$ 9,916	\$ 278,790	\$ 170,975	\$ 175,603

CITY OF ROSSFORD, OHIO

TIEF Urban Redevelopment	Total Nonmajor Capital Project Funds
\$ 0	\$ 467,268
0	207,985
0	3,467
<u>0</u>	<u>678,720</u>
0	680,899
2,305	92,587
0	36,476
0	2,193
<u>2,305</u>	<u>812,155</u>
(2,305)	(133,435)
<u>0</u>	<u>56,000</u>
<u>0</u>	<u>56,000</u>
(2,305)	(77,435)
<u>(17,227)</u>	<u>693,187</u>
<u>\$ (19,532)</u>	<u>\$ 615,752</u>

CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 661,321	\$ 660,553	\$ 559,836	\$ (100,717)
Municipal Income Taxes	3,945,444	4,180,145	5,057,238	877,093
Other Local Taxes	350,923	293,128	291,759	(1,369)
Intergovernmental Revenues	337,988	442,096	552,175	110,079
Charges for Services	89,330	100,603	108,584	7,981
Licenses and Permits	14,215	19,767	24,025	4,258
Investment Earnings	71,073	78,644	62,553	(16,091)
Special Assessments	2,665	983	1,097	114
Fines and Forfeitures	22,832	25,353	19,692	(5,661)
All Other Revenues	90,618	100,271	247,623	147,352
Total Revenues	5,586,409	5,901,543	6,924,582	1,023,039
Expenditures:				
Security of Persons and Property:				
Police:				
Personal Services	1,679,117	1,800,416	1,690,831	109,585
Contractual Services	224,411	222,193	173,425	48,768
Materials and Supplies	98,685	93,113	83,655	9,458
Capital Outlay	18,989	20,992	10,500	10,492
Total Police	2,021,202	2,136,714	1,958,411	178,303
Fire:				
Personal Services	301,332	336,108	325,512	10,596
Contractual Services	112,953	129,816	102,789	27,027
Materials and Supplies	25,388	26,752	22,812	3,940
Total Fire	439,673	492,676	451,113	41,563
Emergency Management:				
Contractual Services	5,990	5,041	4,531	510
Total Security of Persons and Property	2,759,296	2,613,074	2,414,055	220,376
Leisure Time Activities:				
Parks:				
Contractual Services	10,013	18,925	10,366	8,559
Materials and Supplies	6,589	2,902	2,574	328
Total Leisure Time Activities	16,602	21,827	12,940	8,887

(Continued)

CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Basic Utility Services:				
Solid Waste and Refuse:				
Contractual Services	421,512	539,095	471,596	67,499
Total Basic Utility Services	421,512	539,095	471,596	67,499
Transportation:				
Public Works:				
Personal Services	617,514	629,833	595,980	33,853
Contractual Services	144,239	125,319	73,659	51,660
Materials and Supplies	38,871	38,416	21,910	16,506
Capital Outlay	19,027	0	0	0
Total Transportation	819,651	793,568	691,549	102,019
General Government:				
City Council:				
Personal Services	29,639	33,181	32,036	1,145
Contractual Services	6,527	11,203	7,469	3,734
Materials and Supplies	134	151	0	151
Total City Council	36,300	44,535	39,505	5,030
Mayor:				
Personal Services	7,877	8,903	8,780	123
Contractual Services	1,476	2,469	1,122	1,347
Materials and Supplies	89	101	51	50
Total Mayor	9,442	11,473	9,953	1,520
Administrator:				
Personal Services	315,816	183,984	151,879	32,105
Contractual Services	20,741	4,880	0	4,880
Materials and Supplies	89	101	42	59
Capital Outlay	492	396	67	329
Total Administrator	337,138	189,361	151,988	37,373

(Continued)

CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Government:				
Contractual Services	114,402	249,083	216,587	32,496
Materials and Supplies	89,493	9,610	9,312	298
Other Expenditures	321,671	424,012	172,586	251,426
Capital Outlay	14,026	9,811	8,596	1,215
Total General Government	539,592	692,516	407,081	285,435
Facilities and Grounds:				
Contractual Services	322,141	308,329	261,764	46,565
Materials and Supplies	4,470	4,033	57	3,976
Other Expenditures	7,152	3,213	3,154	59
Capital Outlay	40,231	47,259	390	46,869
Total Facilities and Grounds	373,994	362,834	265,365	97,469
Finance/Tax:				
Personal Services	231,995	245,439	243,444	1,995
Contractual Services	176,837	178,441	142,596	35,845
Materials and Supplies	894	1,008	87	921
Capital Outlay	4,470	5,041	0	5,041
Total Finance/Tax	414,196	429,929	386,127	43,802
Zoning and Planning:				
Personal Services	40,914	23,842	23,402	440
Contractual Services	27,236	29,619	19,408	10,211
Total Zoning and Planning	68,150	53,461	42,810	10,651
Law:				
Contractual Services	256,584	255,989	148,981	107,008
Civil Service Commission:				
Contractual Services	5,811	3,529	1,191	2,338
Street Tree Commission:				
Personal Services	671	756	508	248
Contractual Services	11,086	11,196	945	10,251
Total Street Tree Commission	11,757	11,952	1,453	10,499

(Continued)

CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Planning Commission:				
Personal Services	2,236	2,520	1,214	1,306
Contractual Services	44,701	50,409	14,955	35,454
Total Planning Commission	46,937	52,929	16,169	36,760
Total General Government	2,018,900	2,108,508	1,470,623	637,885
Total Expenditures	5,739,530	6,097,429	5,060,763	1,036,666
Excess (Deficiency) of Revenues Over (Under) Expenditures	(153,121)	(195,886)	1,863,819	2,059,705
Other Financing Sources (Uses):				
Transfers In	136,240	25,000	18,115	(6,885)
Transfers Out	(949,000)	(1,988,747)	(582,760)	1,405,987
Total Other Financing Sources (Uses)	(812,760)	(1,963,747)	(564,645)	1,399,102
Net Change in Fund Balance	(965,881)	(2,159,633)	1,299,174	3,458,807
Fund Balance at Beginning of Year	5,695,504	5,695,504	5,695,504	0
Prior Year Encumbrances	333,526	333,526	333,526	0
Fund Balance at End of Year	\$ 5,063,149	\$ 3,869,397	\$ 7,328,204	\$ 3,458,807

CITY OF ROSSFORD, OHIO

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

TIF CROSSROADS 2 FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 6,050	\$ 10,940	\$ 10,940	\$ 0
Expenditures:				
Capital Outlay	96,948	94,312	94,311	1
Debt Service:				
Principal Retirement	108,524	175,000	175,000	0
Interest and Fiscal Charges	29,241	59,713	54,434	5,279
Total Expenditures	234,713	329,025	323,745	5,280
Excess (Deficiency) of Revenues Over (Under) Expenditures	(228,663)	(318,085)	(312,805)	5,280
Other Financing Sources (Uses):				
Advances In	0	0	229,000	229,000
Net Change in Fund Balance	(228,663)	(318,085)	(83,805)	234,280
Fund Balance at Beginning of Year	3	3	3	0
Prior Year Encumbrances	94,312	94,312	94,312	0
Fund Balance (deficit) at End of Year	\$ (134,348)	\$ (223,770)	\$ 10,510	\$ 234,280

CITY OF ROSSFORD, OHIO

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

TAX INCREMENT EQUALIZATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 1,084,532	\$ 892,173	\$ 892,273	\$ 100
Intergovernmental Revenues	238	200	195	(5)
Investment Earnings	5,280	1,827	1,827	0
Total Revenues	<u>1,090,050</u>	<u>894,200</u>	<u>894,295</u>	<u>95</u>
Expenditures:				
Capital Outlay	164,189	516,370	416,760	99,610
Debt Service:				
Principal Retirement	153,910	1,716,023	1,718,610	(2,587)
Interest and Fiscal Charges	17,876	192,075	191,258	817
Total Expenditures	<u>335,975</u>	<u>2,424,468</u>	<u>2,326,628</u>	<u>97,840</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	754,075	(1,530,268)	(1,432,333)	97,935
Other Financing Sources (Uses):				
Advances Out	0	(228,655)	(229,000)	(345)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(228,655)</u>	<u>(229,000)</u>	<u>(345)</u>
Net Change in Fund Balance	754,075	(1,758,923)	(1,661,333)	97,590
Fund Balance at Beginning of Year	4,262,972	4,262,972	4,262,972	0
Prior Year Encumbrances	2,245,620	2,245,620	2,245,620	0
Fund Balance at End of Year	<u>\$ 7,262,667</u>	<u>\$ 4,749,669</u>	<u>\$ 4,847,259</u>	<u>\$ 97,590</u>

CITY OF ROSSFORD, OHIO

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

CAPITAL IMPROVEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 253,293	\$ 1,165,748	\$ 1,034,975	\$ (130,773)
Special Assessments	3,105	2,128	5,921	3,793
All Other Revenues	0	95,351	265,293	169,942
Total Revenues	<u>256,398</u>	<u>1,263,227</u>	<u>1,306,189</u>	<u>42,962</u>
Expenditures:				
Capital Outlay	<u>3,711,740</u>	<u>5,535,865</u>	<u>3,858,093</u>	<u>1,677,772</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,455,342)	(4,272,638)	(2,551,904)	1,720,734
Other Financing Sources (Uses):				
General Obligation Notes Issued	0	539,129	1,500,000	960,871
OPWC Loans Issued	49,055	63,477	176,610	113,133
Transfers In	<u>145,496</u>	<u>205,049</u>	<u>0</u>	<u>(205,049)</u>
Total Other Financing Sources (Uses)	<u>194,551</u>	<u>807,655</u>	<u>1,676,610</u>	<u>868,955</u>
Net Change in Fund Balance	(3,260,791)	(3,464,983)	(875,294)	2,589,689
Fund Balance at Beginning of Year	427	427	427	0
Prior Year Encumbrances	<u>1,853,569</u>	<u>1,853,569</u>	<u>1,853,569</u>	<u>0</u>
Fund Balance (deficit) at End of Year	<u>\$ (1,406,795)</u>	<u>\$ (1,610,987)</u>	<u>\$ 978,702</u>	<u>\$ 2,589,689</u>

CITY OF ROSSFORD, 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	\$ 33,169	\$ 26,127	\$ 31,578	\$ 5,451
All Other Revenues	4,088	0	0	0
Total Revenues	<u>37,257</u>	<u>26,127</u>	<u>31,578</u>	<u>5,451</u>
Expenditures:				
Transportation:				
Contractual Services	12,434	17,313	13,000	4,313
Materials and Supplies	19,566	21,641	16,305	5,336
Total Expenditures	<u>32,000</u>	<u>38,954</u>	<u>29,305</u>	<u>9,649</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,257	(12,827)	2,273	15,100
Fund Balance at Beginning of Year	18,103	18,103	18,103	0
Prior Year Encumbrances	7,414	7,414	7,414	0
Fund Balance at End of Year	<u>\$ 30,774</u>	<u>\$ 12,690</u>	<u>\$ 27,790</u>	<u>\$ 15,100</u>

CITY OF ROSSFORD, 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***

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 426,900	\$ 322,247	\$ 389,457	\$ 67,210
Total Revenues	<u>426,900</u>	<u>322,247</u>	<u>389,457</u>	<u>67,210</u>
Expenditures:				
Transportation:				
Contractual Services	220,227	169,540	79,639	89,901
Materials and Supplies	108,537	229,355	134,085	95,270
Capital Outlay	281,553	171,774	155,840	15,934
Debt Service:				
Principal Retirement	18,548	32,557	27,832	4,725
Interest and Fiscal Charges	5,184	1,939	1,759	180
Total Expenditures	<u>634,049</u>	<u>605,165</u>	<u>399,155</u>	<u>206,010</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(207,149)	(282,918)	(9,698)	273,220
Other Financing Sources (Uses):				
Transfers Out	0	(110,225)	0	110,225
Total Other Financing Sources (Uses)	<u>0</u>	<u>(110,225)</u>	<u>0</u>	<u>110,225</u>
Net Change in Fund Balance	(207,149)	(393,143)	(9,698)	383,445
Fund Balance at Beginning of Year	450,662	450,662	450,662	0
Prior Year Encumbrances	88,818	88,818	88,818	0
Fund Balance at End of Year	<u>\$ 332,331</u>	<u>\$ 146,337</u>	<u>\$ 529,782</u>	<u>\$ 383,445</u>

CITY OF ROSSFORD, 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 FINE FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Fines and Forfeitures	\$ 1,000	\$ 700	\$ 825	\$ 125
All Other Revenues	0	0	0	0
Total Revenues	1,000	700	825	125
Expenditures:				
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	700	825	125
Fund Balance at Beginning of Year	24,454	24,454	24,454	0
Fund Balance at End of Year	\$ 25,454	\$ 25,154	\$ 25,279	\$ 125

CITY OF ROSSFORD, 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***

ENFORCEMENT AND EDUCATION FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 1,000	\$ 18,013	\$ 18,924	\$ 911
Fines and Forfeitures	0	0	720	720
Total Revenues	<u>1,000</u>	<u>18,013</u>	<u>19,644</u>	<u>1,631</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	9,211	8,127	442	7,685
Materials and Supplies	7,166	7,849	1,742	6,107
Total Expenditures	<u>16,377</u>	<u>15,976</u>	<u>2,184</u>	<u>13,792</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,377)	2,037	17,460	15,423
Other Financing Sources (Uses):				
Transfers Out	(23,888)	(26,164)	(18,115)	8,049
Net Change in Fund Balance	(39,265)	(24,127)	(655)	23,472
Fund Balance at Beginning of Year	39,212	39,212	39,212	0
Prior Year Encumbrances	3,794	3,794	3,794	0
Fund Balance at End of Year	<u>\$ 3,741</u>	<u>\$ 18,879</u>	<u>\$ 42,351</u>	<u>\$ 23,472</u>

CITY OF ROSSFORD, 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	\$ 4,000	\$ 2,086	\$ 2,839	\$ 753
All Other Revenues	0	35	5,635	5,600
Total Revenues	<u>4,000</u>	<u>2,121</u>	<u>8,474</u>	<u>6,353</u>
Expenditures:				
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,000	2,121	8,474	6,353
Fund Balance at Beginning of Year	<u>2,286</u>	<u>2,286</u>	<u>2,286</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 6,286</u>	<u>\$ 4,407</u>	<u>\$ 10,760</u>	<u>\$ 6,353</u>

CITY OF ROSSFORD, 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***

ACCRUED COMPENSATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Expenditures:				
General Government:				
Personal Services	\$ 12,315	\$ 13,571	\$ 16,141	\$ (2,570)
Contractual Services	16,204	4,286	1,021	3,265
Materials and Supplies	6,481	7,143	0	7,143
Total Expenditures	<u>35,000</u>	<u>25,000</u>	<u>17,162</u>	<u>7,838</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,000)	(25,000)	(17,162)	7,838
Other Financing Sources (Uses):				
Transfers In	<u>25,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(10,000)	(25,000)	(17,162)	7,838
Fund Balance at Beginning of Year	271,795	271,795	271,795	0
Prior Year Encumbrances	<u>1,021</u>	<u>1,021</u>	<u>1,021</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 262,816</u>	<u>\$ 247,816</u>	<u>\$ 255,654</u>	<u>\$ 7,838</u>

CITY OF ROSSFORD, 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***

RECREATION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 146,914	\$ 108,605	\$ 122,965	\$ 14,360
Intergovernmental Revenues	2,628	7,378	8,354	976
Charges for Services	158,529	63,809	76,934	13,125
All Other Revenues	10,106	0	11,493	11,493
Total Revenues	<u>318,177</u>	<u>179,792</u>	<u>219,746</u>	<u>39,954</u>
Expenditures:				
Leisure Time Activities:				
Personal Services	311,408	295,485	258,489	36,996
Contractual Services	135,398	153,338	125,926	27,412
Materials and Supplies	18,865	25,401	7,810	17,591
Other Expenditures	10,444	4,025	2,821	1,204
Capital Outlay	1,519	2,013	330	1,683
Total Expenditures	<u>477,634</u>	<u>480,262</u>	<u>395,376</u>	<u>84,886</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(159,457)	(300,470)	(175,630)	124,840
Other Financing Sources (Uses):				
Transfers In	199,961	154,563	60,000	(94,563)
Net Change in Fund Balance	40,504	(145,907)	(115,630)	30,277
Fund Balance at Beginning of Year	122,902	122,902	122,902	0
Prior Year Encumbrances	12,073	12,073	12,073	0
Fund Balance at End of Year	<u>\$ 175,479</u>	<u>\$ (10,932)</u>	<u>\$ 19,345</u>	<u>\$ 30,277</u>

CITY OF ROSSFORD, 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)
Fund Balance at Beginning of Year	200	200	200	0
Fund Balance at End of Year	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 0</u>

CITY OF ROSSFORD, 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***

	BLOCK GRANT FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Expenditures:				
Community Environment:				
Other Expenditures	<u>\$ 55,000</u>	<u>\$ 55,000</u>	<u>\$ 0</u>	<u>\$ 55,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(55,000)	(55,000)	0	55,000
Fund Balance at Beginning of Year	<u>163,494</u>	<u>163,494</u>	<u>163,494</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 108,494</u>	<u>\$ 108,494</u>	<u>\$ 163,494</u>	<u>\$ 55,000</u>

CITY OF ROSSFORD, 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:				
Special Assessments	\$ 210,000	\$ 213,293	\$ 213,293	\$ 0
Expenditures:				
Security of Persons and Property:				
Contractual Services	314,314	206,107	200,760	5,347
Capital Outlay	3,686	128,000	46,677	81,323
Total Expenditures	318,000	334,107	247,437	86,670
Excess (Deficiency) of Revenues Over (Under) Expenditures	(108,000)	(120,814)	(34,144)	86,670
Fund Balance at Beginning of Year	150,736	150,736	150,736	0
Prior Year Encumbrances	16,107	16,107	16,107	0
Fund Balance at End of Year	\$ 58,843	\$ 46,029	\$ 132,699	\$ 86,670

CITY OF ROSSFORD, 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**

VISITORS AND CONVENTIONS FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Other Local Taxes	\$ 133,195	\$ 98,250	\$ 81,192	\$ (17,058)
Expenditures:				
General Government:				
Contractual Services	165,000	165,000	94,736	70,264
Excess (Deficiency) of Revenues Over (Under) Expenditures	(31,805)	(66,750)	(13,544)	53,206
Fund Balance at Beginning of Year	38,597	38,597	38,597	0
Prior Year Encumbrances	28,970	28,970	28,970	0
Fund Balance at End of Year	<u>\$ 35,762</u>	<u>\$ 817</u>	<u>\$ 54,023</u>	<u>\$ 53,206</u>

CITY OF ROSSFORD, 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***

	ROSSFORD PERMISSIVE TAX FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental Revenues	\$ 29,145	\$ 26,116	\$ 30,609	\$ 4,493
Expenditures:				
Excess (Deficiency) of Revenues Over (Under) Expenditures	29,145	26,116	30,609	4,493
Other Financing Sources (Uses):				
Transfers Out	(82,500)	(85,000)	0	85,000
Total Other Financing Sources (Uses)	(82,500)	(85,000)	0	85,000
Net Change in Fund Balance	(53,355)	(58,884)	30,609	89,493
Fund Balance at Beginning of Year	85,557	85,557	85,557	0
Fund Balance at End of Year	\$ 32,202	\$ 26,673	\$ 116,166	\$ 89,493

CITY OF ROSSFORD, 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***

FIRE PERSONNEL LEVY FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 0	\$ 122,968	\$ 122,968	\$ 0
Intergovernmental Revenues	0	10,524	10,524	0
Total Revenues	<u>0</u>	<u>133,492</u>	<u>133,492</u>	<u>0</u>
Expenditures:				
Transportation:				
Personal Services	237,550	237,550	203,961	33,589
Excess (Deficiency) of Revenues Over (Under) Expenditures	(237,550)	(104,058)	(70,469)	33,589
Other Financing Sources (Uses):				
Transfers In	0	0	76,000	76,000
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>76,000</u>	<u>76,000</u>
Net Change in Fund Balance	(237,550)	(104,058)	5,531	109,589
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ (237,550)</u>	<u>\$ (104,058)</u>	<u>\$ 5,531</u>	<u>\$ 109,589</u>

CITY OF ROSSFORD, 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	\$ 820,936	\$ 802,554	\$ (18,382)
Expenditures:				
Transportation:				
Personal Services	0	5,199	65,497	(60,298)
Contractual Services	0	8,246	86,534	(78,288)
Materials and Supplies	0	2,119	14,840	(12,721)
Capital Outlay	0	37,968	536,948	(498,980)
Total Expenditures	0	53,532	703,819	(650,287)
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	767,404	98,735	(668,669)
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$ 0	\$ 767,404	\$ 98,735	\$ (668,669)

CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Expenditures:				
Debt Service:				
Principal Retirement	\$ 2,875,067	\$ 2,864,928	\$ 2,849,462	\$ 15,466
Interest and Fiscal Charges	49,033	84,932	100,360	(15,428)
Total Expenditures	<u>2,924,100</u>	<u>2,949,860</u>	<u>2,949,822</u>	<u>38</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,924,100)	(2,949,860)	(2,949,822)	38
Other Financing Sources (Uses):				
General Obligation Notes Issued	0	2,515,885	2,515,885	0
Transfers In	94,750	0	390,760	390,760
Total Other Financing Sources (Uses)	<u>94,750</u>	<u>2,515,885</u>	<u>2,906,645</u>	<u>390,760</u>
Net Change in Fund Balance	(2,829,350)	(433,975)	(43,177)	390,798
Fund Balance at Beginning of Year	55,837	55,837	55,837	0
Fund Balance (deficit) at End of Year	<u>\$ (2,773,513)</u>	<u>\$ (378,138)</u>	<u>\$ 12,660</u>	<u>\$ 390,798</u>

CITY OF ROSSFORD, OHIO

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

LANDFILL CLOSURE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Expenditures:				
Capital Outlay	\$ 74,589	\$ 77,563	\$ 71,081	\$ 6,482
Debt Service:				
Principal Retirement	15,945	20,000	20,000	0
Interest and Fiscal Charges	367	900	890	10
Total Expenditures	<u>90,901</u>	<u>98,463</u>	<u>91,971</u>	<u>6,492</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(90,901)	(98,463)	(91,971)	6,492
Other Financing Sources (Uses):				
Transfers In	78,750	0	56,000	56,000
Total Other Financing Sources (Uses)	<u>78,750</u>	<u>0</u>	<u>56,000</u>	<u>56,000</u>
Net Change in Fund Balance	(12,151)	(98,463)	(35,971)	62,492
Fund Balance at Beginning of Year	28,471	28,471	28,471	0
Prior Year Encumbrances	9,818	9,818	9,818	0
Fund Balance at End of Year	<u>\$ 26,138</u>	<u>\$ (60,174)</u>	<u>\$ 2,318</u>	<u>\$ 62,492</u>

CITY OF ROSSFORD, OHIO

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

FIRE CAPITAL IMPROVEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 366,343	\$ 809,341	\$ 344,303	\$ (465,038)
Intergovernmental Revenues	0	54,982	26,104	(28,878)
All Other Revenues	0	0	3,467	3,467
Total Revenues	<u>366,343</u>	<u>864,323</u>	<u>373,874</u>	<u>(490,449)</u>
Expenditures:				
Personal Services	158	408	472	(64)
Contractual Services	16,347	21,856	23,997	(2,141)
Capital Outlay	232,070	579,952	650,911	(70,959)
Debt Service:				
Principal Retirement	13,452	14,275	16,476	(2,201)
Interest and Fiscal Charges	1,224	1,133	1,303	(170)
Total Expenditures	<u>263,251</u>	<u>617,624</u>	<u>693,159</u>	<u>(75,535)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	103,092	246,699	(319,285)	(565,984)
Other Financing Sources (Uses):				
Transfers Out	0	(96,254)	0	96,254
Net Change in Fund Balance	103,092	150,445	(319,285)	(469,730)
Fund Balance at Beginning of Year	71,052	71,052	71,052	0
Prior Year Encumbrances	556,885	556,885	556,885	0
Fund Balance at End of Year	<u>\$ 731,029</u>	<u>\$ 778,382</u>	<u>\$ 308,652</u>	<u>\$ (469,730)</u>

CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 130,837	\$ 262,010	\$ 122,965	\$ (139,045)
Intergovernmental Revenues	0	0	19,457	19,457
Total Revenues	<u>130,837</u>	<u>262,010</u>	<u>142,422</u>	<u>(119,588)</u>
Expenditures:				
Capital Outlay	<u>67,708</u>	<u>76,708</u>	<u>34,490</u>	<u>42,218</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	63,129	185,302	107,932	(77,370)
Fund Balance at Beginning of Year	54,043	54,043	54,043	0
Prior Year Encumbrances	<u>9,000</u>	<u>9,000</u>	<u>9,000</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 126,172</u>	<u>\$ 248,345</u>	<u>\$ 170,975</u>	<u>\$ (77,370)</u>

CITY OF ROSSFORD, OHIO

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 225,000	\$ 225,000	\$ 162,424	\$ (62,576)
Expenditures:				
Excess (Deficiency) of Revenues Over (Under) Expenditures	225,000	225,000	162,424	(62,576)
Other Financing Sources (Uses):				
Transfers Out	(238,000)	(238,000)	0	238,000
Net Change in Fund Balance	(13,000)	(13,000)	162,424	175,424
Fund Balance at Beginning of Year	13,179	13,179	13,179	0
Fund Balance at End of Year	\$ 179	\$ 179	\$ 175,603	\$ 175,424

CITY OF ROSSFORD, OHIO

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

TIEF URBAN REDEVELOPMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Capital Outlay	192,100	204,693	204,693	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	(192,100)	(204,693)	(204,693)	0
Fund Balance at Beginning of Year	192,100	192,100	192,100	0
Prior Year Encumbrances	12,593	12,593	12,593	0
Fund Balance at End of Year	<u>\$ 12,593</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, income tax.	
Debt Capacity	S 18 – S 25
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 26 – S 29
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 30 – S 35
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 ROSSFORD, OHIO

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

	2011	2012	2013	2014
Governmental Activities:				
Net Investment in Capital Assets	\$1,101,415	\$1,674,067	\$1,932,205	\$2,630,252
Restricted	4,398,663	5,341,888	6,232,428	7,546,700
Unrestricted (Deficit)	4,642,103	5,898,462	6,653,032	6,159,749
Total Governmental Activities Net Position	<u>\$10,142,181</u>	<u>\$12,914,417</u>	<u>\$14,817,665</u>	<u>\$16,336,701</u>
Business-type Activities: (1)				
Net Investment in Capital Assets	\$420,295	\$417,661	\$396,088	\$677,189
Unrestricted	33,955	53,177	75,298	76,938
Total Business-type Activities Net Position	<u>\$454,250</u>	<u>\$470,838</u>	<u>\$471,386</u>	<u>\$754,127</u>
Primary Government:				
Net Investment in Capital Assets	\$1,521,710	\$2,091,728	\$2,328,293	\$3,307,441
Restricted	4,398,663	5,341,888	6,232,428	7,546,700
Unrestricted	4,676,058	5,951,639	6,728,330	6,236,687
Total Primary Government Net Position	<u>\$10,596,431</u>	<u>\$13,385,255</u>	<u>\$15,289,051</u>	<u>\$17,090,828</u>

Source: Finance Director's Office

- 1) In 2011, the City transferred the majority of its water and sewer capital assets, as well as some debt obligations, to the Northwestern Water and Sewer District.

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020
\$3,039,471	\$4,209,647	\$6,305,909	\$6,942,429	\$8,813,370	\$12,033,025
7,566,671	7,996,876	6,946,087	9,801,488	9,820,697	9,631,440
4,288,665	5,283,348	4,647,421	1,247,405	3,831,139	4,917,651
<u>\$14,894,807</u>	<u>\$17,489,871</u>	<u>\$17,899,417</u>	<u>\$17,991,322</u>	<u>\$22,465,206</u>	<u>\$26,582,116</u>
\$659,031	\$447,837	\$427,143	\$414,624	\$590,415	\$700,310
42,914	73,490	60,681	70,799	89,860	543,271
<u>\$701,945</u>	<u>\$521,327</u>	<u>\$487,824</u>	<u>\$485,423</u>	<u>\$680,275</u>	<u>\$1,243,581</u>
\$3,698,502	\$4,657,484	\$6,733,052	\$7,357,053	\$9,403,785	\$12,733,335
7,566,671	7,996,876	6,946,087	9,801,488	9,820,697	9,631,440
4,331,579	5,356,838	4,708,102	1,318,204	3,920,999	5,460,922
<u>\$15,596,752</u>	<u>\$18,011,198</u>	<u>\$18,387,241</u>	<u>\$18,476,745</u>	<u>\$23,145,481</u>	<u>\$27,825,697</u>

CITY OF ROSSFORD, OHIO

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

	2011	2012	2013
Expenses			
Governmental Activities:			
Security of Persons and Property	\$2,463,233	\$2,426,459	\$2,349,654
Leisure Time Activities	334,710	354,398	391,005
Community Environment	0	0	0
Basic Utility Services	240,951	257,033	394,247
Transportation	1,133,391	788,056	879,242
General Government	1,538,812	1,540,986	1,854,569
Interest and Fiscal Charges	154,848	197,821	75,648
<i>Total Governmental Activities Expenses</i>	5,865,945	5,564,753	5,944,365
Business-type Activities:			
Water	124,592	24,438	0
Sewer	103,003	19,935	0
Storm Water	10,932	2,580	0
Marina	110,647	87,724	100,184
<i>Total Business-type Activities Expenses</i>	349,174	134,677	100,184
<i>Total Primary Government Expenses</i>	\$6,215,119	\$5,699,430	\$6,044,549
Program Revenues			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$235,390	\$177,201	\$182,848
Leisure Time Activities	141,450	148,458	152,815
Transportation	0	0	0
General Government	530,983	549,837	153,365
Operating Grants and Contributions	362,823	613,213	417,515
Capital Grants and Contributions	0	0	164,675
<i>Total Governmental Activities Program Revenues</i>	1,270,646	1,488,709	1,071,218

CITY OF ROSSFORD, OHIO

2014	2015	2016	2017	2018	2019	2020
\$2,664,585	\$2,843,321	\$2,877,424	\$3,361,943	\$3,422,950	\$1,588,643	\$3,538,764
476,758	428,713	541,068	627,617	512,826	622,002	483,286
0	63,432	31,418	32	0	0	0
551,667	318,075	343,959	330,067	361,390	326,781	452,410
994,937	1,230,777	995,204	1,730,834	556,428	1,417,684	1,309,468
1,634,589	1,430,432	1,557,087	1,763,144	1,602,142	1,617,983	1,435,827
68,249	60,755	53,219	45,892	213,860	109,363	127,115
<u>6,390,785</u>	<u>6,375,505</u>	<u>6,399,379</u>	<u>7,859,529</u>	<u>6,669,596</u>	<u>5,682,456</u>	<u>7,346,870</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	32,386	7,532	21,013	107,532	46,340	64,924
<u>111,839</u>	<u>113,795</u>	<u>114,710</u>	<u>129,385</u>	<u>136,689</u>	<u>176,532</u>	<u>122,463</u>
<u>111,839</u>	<u>146,181</u>	<u>122,242</u>	<u>150,398</u>	<u>244,221</u>	<u>222,872</u>	<u>187,387</u>
<u>\$6,502,624</u>	<u>\$6,521,686</u>	<u>\$6,521,621</u>	<u>\$8,009,927</u>	<u>\$6,913,817</u>	<u>\$5,905,328</u>	<u>\$7,534,257</u>
\$291,102	\$359,926	\$384,443	\$256,879	\$456,303	\$611,355	\$449,896
144,235	154,125	164,959	145,797	139,840	147,433	90,355
0	12,589	0	3,157	6,195	8,794	5,858
265,335	27,982	27,875	90,589	112,348	143,974	277,956
325,465	379,823	327,328	405,404	304,438	455,841	1,355,810
409,606	390,475	268,173	637,133	1,388,157	915,915	1,092,127
<u>1,435,743</u>	<u>1,324,920</u>	<u>1,172,778</u>	<u>1,538,959</u>	<u>2,407,281</u>	<u>2,283,312</u>	<u>3,272,002</u>

(continued)

CITY OF ROSSFORD, OHIO

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

	2011	2012	2013	2014
Business-type Activities:				
Charges for Services				
Water (1)	118,408	0	0	0
Sewer (1)	141,941	0	0	0
Storm Water	1,099	0	3,555	727
Marina	86,269	91,837	92,482	99,800
Capital Grants and Contributions	0	0	0	0
<i>Total Business-type Activities Program Revenues</i>	347,717	91,837	96,037	100,527
<i>Total Primary Government Program Revenues</i>	1,618,363	1,580,546	1,167,255	1,536,270
Net (Expense)/Revenue				
Governmental Activities	(4,595,299)	(4,076,044)	(4,873,147)	(4,955,042)
Business-type Activities	(1,457)	(42,840)	(4,147)	(11,312)
<i>Total Primary Government Net (Expense)/Revenue</i>	(\$4,596,756)	(\$4,118,884)	(\$4,877,294)	(\$4,966,354)
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property and Other Local Taxes	\$1,285,512	\$1,344,554	\$1,349,964	\$1,353,609
Municipal Income Taxes	3,220,479	3,733,340	3,757,961	3,807,309
Payment in Lieu of Taxes	874,505	924,330	998,592	955,654
Grants and Entitlements not Restricted to Specific Programs	736,664	548,128	489,316	475,800
Investment Earnings	30,461	38,152	13,284	20,368
Miscellaneous	59,570	260,471	171,973	155,391
Transfers	0	(4,695)	(4,695)	(294,053)
<i>Total Governmental Activities</i>	6,207,191	6,844,280	6,776,395	6,474,078
Business-type Activities:				
Transfers	0	4,695	4,695	294,053
Special Items	(4,253,678)	54,733	0	0
<i>Total Business-type Activities</i>	(4,253,678)	59,428	4,695	294,053
<i>Total Primary Government</i>	\$1,953,513	\$6,903,708	\$6,781,090	\$6,768,131
Change in Net Position				
Governmental Activities	\$1,611,892	\$2,768,236	\$1,903,248	\$1,519,036
Business-type Activities	(4,255,135)	16,588	548	282,741
<i>Total Primary Government Change in Net Position</i>	(\$2,643,243)	\$2,784,824	\$1,903,796	\$1,801,777

Source: Finance Director's Office

- 1) In 2011, the City transferred the operations of its water and sewer utilities to the Northwestern Water and Sewer District

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020
0	0	0	0	0	0
0	0	0	0	0	0
100	5,169	588	1,050	352,302	398,331
95,476	96,710	93,357	94,271	99,546	108,314
100	0	0	1,457	18,876	83,444
<u>95,676</u>	<u>101,879</u>	<u>93,945</u>	<u>96,778</u>	<u>470,724</u>	<u>590,089</u>
<u>1,420,596</u>	<u>1,274,657</u>	<u>1,632,904</u>	<u>2,504,059</u>	<u>2,754,036</u>	<u>3,862,091</u>
(5,050,585)	(5,226,601)	(6,320,570)	(4,262,315)	(3,399,144)	(4,074,868)
(50,505)	(20,363)	(56,453)	(147,443)	247,852	402,702
<u>(\$5,101,090)</u>	<u>(\$5,246,964)</u>	<u>(\$6,377,023)</u>	<u>(\$4,409,758)</u>	<u>(\$3,151,292)</u>	<u>(\$3,672,166)</u>
\$1,365,147	\$1,424,610	\$1,515,676	\$1,267,629	\$1,466,855	\$1,601,656
3,278,073	4,479,327	3,928,036	4,394,945	4,780,412	5,371,797
903,604	942,974	870,627	919,053	914,968	903,213
391,582	469,904	291,625	304,844	487,958	326,430
23,166	38,833	46,167	98,074	151,179	64,380
90,764	305,762	100,935	19,660	18,656	84,906
(28,100)	160,255	(22,950)	(172,950)	53,000	(160,604)
<u>6,024,236</u>	<u>7,821,665</u>	<u>6,730,116</u>	<u>6,831,255</u>	<u>7,873,028</u>	<u>8,191,778</u>
28,100	(160,255)	22,950	172,950	(53,000)	160,604
0	0	0	0	0	0
<u>28,100</u>	<u>(160,255)</u>	<u>22,950</u>	<u>172,950</u>	<u>(53,000)</u>	<u>160,604</u>
<u>\$6,052,336</u>	<u>\$7,661,410</u>	<u>\$6,753,066</u>	<u>\$7,004,205</u>	<u>\$7,820,028</u>	<u>\$8,352,382</u>
\$973,651	\$2,595,064	\$409,546	\$2,568,940	\$4,473,884	\$4,116,910
(22,405)	(180,618)	(33,503)	25,507	194,852	563,306
<u>\$951,246</u>	<u>\$2,414,446</u>	<u>\$376,043</u>	<u>\$2,594,447</u>	<u>\$4,668,736</u>	<u>\$4,680,216</u>

CITY OF ROSSFORD, 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	\$39,609	\$58,086	\$66,857	\$87,042
Restricted	0	0	0	0
Assigned	488,205	1,246,027	1,582,497	1,067,654
Unassigned	<u>4,035,419</u>	<u>4,036,134</u>	<u>4,298,697</u>	<u>4,259,415</u>
<i>Total General Fund</i>	<u>4,563,233</u>	<u>5,340,247</u>	<u>5,948,051</u>	<u>5,414,111</u>
All Other Governmental Funds				
Nonspendable	20,050	84,308	32,431	28,871
Restricted	3,548,268	4,637,731	5,628,394	6,881,264
Assigned	0	10,248	4,980	4,946
Unassigned (deficit)	<u>(622,557)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total All Other Governmental Funds	<u>2,945,761</u>	<u>4,732,287</u>	<u>5,665,805</u>	<u>6,915,081</u>
<i>Total Governmental Funds</i>	<u><u>\$7,508,994</u></u>	<u><u>\$10,072,534</u></u>	<u><u>\$11,613,856</u></u>	<u><u>\$12,329,192</u></u>

Source: Finance Office

Note: The City implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.

CITY OF ROSSFORD, OHIO

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$67,069	\$132,999	\$125,772	\$134,614	\$112,342	\$99,828
0	0	0	1,400	0	0
701,307	803,880	1,212,644	1,725,381	1,289,760	1,194,258
<u>5,098,976</u>	<u>5,600,856</u>	<u>5,215,301</u>	<u>5,359,193</u>	<u>6,021,577</u>	<u>7,895,941</u>
<u>5,867,352</u>	<u>6,537,735</u>	<u>6,553,717</u>	<u>7,220,588</u>	<u>7,423,679</u>	<u>9,190,027</u>
78,008	38,042	34,078	27,464	35,891	51,741
7,474,648	7,900,039	6,826,905	7,949,468	9,324,684	9,512,936
7,393	5,898	13,956	959,136	55,837	28,480
<u>(32,472)</u>	<u>(12,360)</u>	<u>0</u>	<u>(877,508)</u>	<u>(497,037)</u>	<u>(2,272,116)</u>
<u>7,527,577</u>	<u>7,931,619</u>	<u>6,874,939</u>	<u>8,058,560</u>	<u>8,919,375</u>	<u>7,321,041</u>
<u>\$13,394,929</u>	<u>\$14,469,354</u>	<u>\$13,428,656</u>	<u>\$15,279,148</u>	<u>\$16,343,054</u>	<u>\$16,511,068</u>

CITY OF ROSSFORD, OHIO

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

	2011	2012	2013	2014
Revenues:				
Taxes	\$5,161,189	\$5,633,077	\$5,880,232	\$5,965,237
Intergovernmental Revenues	1,123,724	1,114,608	1,104,860	1,256,227
Charges for Services	275,420	258,924	298,451	339,382
Licenses and Permits	117,720	66,150	51,159	108,259
Investment Earnings	30,461	38,152	13,284	20,368
Special Assessments	473,548	481,268	215,756	207,290
Fines and Forfeitures	0	0	0	0
All Other Revenue	60,172	298,965	180,034	165,989
Total Revenue	<u>7,242,234</u>	<u>7,891,144</u>	<u>7,743,776</u>	<u>8,062,752</u>
Expenditures:				
Current:				
Security of Persons and Property	2,236,476	2,207,023	2,110,972	2,466,247
Leisure Time Activities	301,426	316,544	348,347	401,836
Community Environment	0	0	0	0
Basic Utility Services	240,951	257,033	6,853	318,993
Transportation	919,925	737,565	809,590	900,158
General Government	1,463,278	1,434,595	1,663,394	1,413,647
Capital Outlay	455,547	660,235	814,130	1,179,569
Debt Service:				
Principal Retirement	190,000	262,440	370,000	377,231
Interest and Fiscal Charges	155,505	201,252	74,473	67,073
Total Expenditures	<u>5,963,108</u>	<u>6,076,687</u>	<u>6,197,759</u>	<u>7,124,754</u>
Excess (Deficiency) of Revenues Over Expenditures	1,279,126	1,814,457	1,546,017	937,998

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020
\$6,111,702	\$6,582,365	\$6,367,550	\$6,567,030	\$7,261,298	\$7,933,936
1,194,921	1,099,760	1,310,786	1,945,590	1,824,566	2,967,741
206,755	293,701	261,466	258,433	241,746	190,315
25,937	16,022	28,903	23,751	27,868	21,265
23,166	38,833	46,167	98,074	151,179	64,380
229,191	225,166	368,291	233,559	221,768	220,311
34,198	39,340	53,415	56,604	32,438	25,536
68,503	40,315	122,859	189,411	353,077	533,469
<u>7,894,373</u>	<u>8,335,502</u>	<u>8,559,437</u>	<u>9,372,452</u>	<u>10,113,940</u>	<u>11,956,953</u>
2,454,400	2,569,812	2,608,071	2,892,314	2,776,846	4,231,151
344,138	449,683	417,652	405,547	450,913	403,986
63,432	31,418	32	0	0	0
318,075	343,959	330,067	361,390	326,781	452,410
815,292	929,874	1,261,752	1,068,344	972,923	977,777
1,414,850	1,496,023	1,446,794	1,499,463	1,500,431	1,406,310
963,340	1,159,734	3,329,271	2,642,006	2,541,862	3,791,792
372,231	391,693	229,462	324,462	434,563	431,450
59,572	52,052	44,473	197,749	109,258	127,056
<u>6,805,330</u>	<u>7,424,248</u>	<u>9,667,574</u>	<u>9,391,275</u>	<u>9,113,577</u>	<u>11,821,932</u>
1,089,043	911,254	(1,108,137)	(18,823)	1,000,363	135,021

(Continued)

CITY OF ROSSFORD, OHIO

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Other Financing Sources (Uses):				
Inception of Capital Lease	0	0	0	0
Loans Issued	0	0	0	71,391
G.O. Bonds Issued	0	3,550,000	0	0
Premium on Issuance of Bonds	0	68,797	0	0
Payment on Refunding Agent	0	(2,865,019)	0	0
Transfers In	660,000	797,623	915,047	1,726,443
Transfers Out	(660,000)	(802,318)	(919,742)	(2,020,496)
Total Other Financing Sources (Uses)	<u>0</u>	<u>749,083</u>	<u>(4,695)</u>	<u>(222,662)</u>
Net Change in Fund Balance	<u>\$1,279,126</u>	<u>\$2,563,540</u>	<u>\$1,541,322</u>	<u>\$715,336</u>
Debt Service as a Percentage of Noncapital Expenditures	6.01%	6.06%	7.65%	7.15%

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020
0	0	92,963	49,428	0	0
0	0	0	0	0	176,610
0	0	0	2,000,000	0	0
0	0	0	0	0	0
0	0	0	0	0	0
787,250	973,539	1,780,050	2,159,622	3,698,155	440,271
(815,350)	(813,284)	(1,803,000)	(2,332,572)	(3,645,155)	(600,875)
(28,100)	160,255	70,013	1,876,478	53,000	16,006
<u>\$1,060,943</u>	<u>\$1,071,509</u>	<u>(\$1,038,124)</u>	<u>\$1,857,655</u>	<u>\$1,053,363</u>	<u>\$151,027</u>
6.83%	7.30%	3.79%	9.30%	8.57%	7.12%

CITY OF ROSSFORD, OHIO

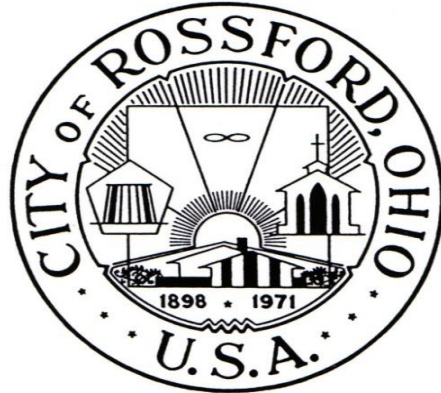
Income Tax Revenues by Source, Governmental Funds Last Ten Years

Tax year	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Income Tax Rate	2.25%	2.25%	2.25%	2.25%	2.25%
Estimated Personal Income	\$290,134,718	\$305,156,048	\$317,806,048	\$347,960,698	\$266,368,014
Total Tax Collected	\$3,168,408	\$3,358,765	\$3,578,835	\$3,799,895	\$3,604,715
Income Tax Receipts					
Withholding	2,376,330	2,547,716	2,659,188	2,795,031	2,720,504
Percentage	75.00%	75.85%	74.30%	73.56%	75.47%
Corporate	182,634	208,585	281,560	410,682	290,852
Percentage	5.76%	6.21%	7.87%	10.81%	8.07%
Individuals	609,444	602,585	582,069	594,182	593,359
Percentage	19.24%	17.94%	17.83%	15.63%	16.46%

Source: City Income Tax Department

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020
2.25%	2.25%	2.25%	2.25%	2.25%
\$277,919,136	\$286,716,848	\$204,450,752	\$301,063,944	\$222,717,420
\$4,135,455	\$4,128,199	\$4,245,238	\$4,704,589	\$4,414,224
3,027,153	2,998,978	3,190,904	3,421,513	3,478,144
73.20%	72.65%	75.17%	72.72%	78.79%
392,868	724,145	396,268	526,283	281,378
9.50%	17.54%	9.33%	11.19%	6.37%
715,434	405,076	658,066	756,793	654,702
17.30%	9.81%	15.50%	16.09%	14.84%



CITY OF ROSSFORD, OHIO

*Income Tax Collections
Current Year and Nine Years Ago*

	Calendar Year 2020	
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,583,198	33.93%
All Others	<u>3,082,935</u>	<u>66.07%</u>
Total	<u><u>\$4,666,133</u></u>	<u><u>100.00%</u></u>

	Calendar Year 2011	
<u>Income Tax Filers</u>	<u>Income Tax Collections</u>	<u>Percent of Income</u>
Top Ten	\$1,082,888	34.18%
All Others	<u>2,085,520</u>	<u>65.82%</u>
Total	<u><u>\$3,168,408</u></u>	<u><u>100.00%</u></u>

Source: City Income Tax Department

CITY OF ROSSFORD, OHIO

Ratio of Outstanding Debt By Type Last Ten Years

	2011	2012	2013	2014
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable	\$2,855,000	\$3,439,498	\$3,065,199	\$2,685,900
Ohio Public Works Commission Loan	0	0	0	69,160
Capital Leases	0	0	0	0
Business-type Activities ⁽¹⁾				
General Obligation Bonds Payable	\$2,555,000	\$0	\$0	\$0
Ohio Public Works Commission Loan	37,555	32,860	28,165	23,470
Total Primary Government	<u>\$5,447,555</u>	<u>\$3,472,358</u>	<u>\$3,093,364</u>	<u>\$2,778,530</u>
Population ⁽²⁾				
City of Rossford	6,293	6,337	6,499	6,499
Outstanding Debt Per Capita	\$866	\$548	\$476	\$428
Income ⁽³⁾				
Personal (in thousands)	290,132	305,158	317,808	347,963
Percentage of Personal Income	1.88%	1.14%	0.97%	0.80%

Sources:

- (1) City Finance Director'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 ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020
\$2,311,601	\$1,922,302	\$1,693,003	\$3,368,704	\$2,979,405	\$2,585,106
66,929	60,236	55,774	51,312	46,850	223,460
0	0	76,354	103,027	57,926	16,476
\$0	\$0	\$0	\$0	\$0	\$0
18,775	194,362	180,421	166,480	152,544	152,544
<u>\$2,397,305</u>	<u>\$2,176,900</u>	<u>\$2,005,552</u>	<u>\$3,689,523</u>	<u>\$3,236,725</u>	<u>\$2,977,586</u>
6,499	6,512	6,512	6,512	6,548	6,315
\$369	\$334	\$308	\$567	\$494	\$472
266,368	277,919	286,717	204,451	301,064	222,717
0.90%	0.78%	0.70%	1.80%	1.08%	1.34%

CITY OF ROSSFORD, OHIO

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2011	2012	2013	2014
Population ⁽¹⁾	6,293	6,337	6,499	6,499
Assessed Value ⁽²⁾	\$143,916,690	\$128,335,460	\$123,029,480	\$122,689,720
General Bonded Debt ⁽³⁾				
General Obligation Bonds	\$5,410,000	\$3,439,498	\$3,065,199	\$2,685,900
Resources Available to Pay Principal ⁽⁴⁾	\$0	\$8,533	\$3,415	\$4,946
Net General Bonded Debt	\$5,410,000	\$3,430,965	\$3,061,784	\$2,680,954
Ratio of Net Bonded Debt to Estimated Actual Value	3.76%	2.67%	2.49%	2.19%
Net Bonded Debt per Capita	\$859.69	\$541.42	\$471.12	\$412.52

Sources:

(1) U.S. Bureau of Census of Population

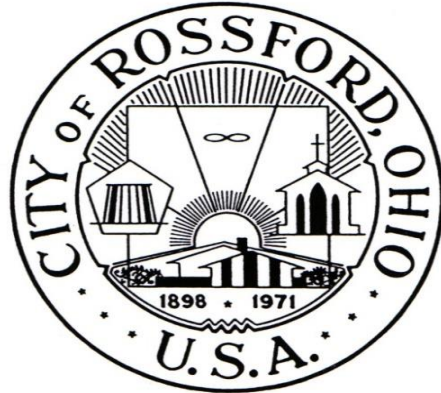
(2) Wood County Auditor

(3) Includes all general obligation bonded debt supported by property taxes.

(4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

CITY OF ROSSFORD, OHIO

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
6,499	6,512	6,512	6,512	6,548	6,315
\$123,958,960	\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240
\$2,311,601	\$1,922,302	\$1,693,003	\$3,368,704	\$2,979,405	\$2,585,106
\$7,393	\$5,898	\$13,956	\$959,136	\$55,837	\$28,480
\$2,304,208	\$1,916,404	\$1,679,047	\$2,409,568	\$2,923,568	\$2,556,626
1.86%	1.54%	1.30%	1.84%	2.24%	1.81%
\$354.55	\$294.29	\$257.84	\$370.02	\$446.48	\$404.85



CITY OF ROSSFORD, OHIO

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

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to the City of Rossford (1)</u>	<u>Amount Applicable to the City of Rossford</u>
Direct:			
City of Rossford	\$2,825,042	100.00%	\$2,825,042
Overlapping:			
Wood County	6,037,354	4.00%	<u>241,494</u>
		Total	<u><u>\$3,066,536</u></u>

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

Source: Wood County

CITY OF ROSSFORD, OHIO

Debt Limitations Last Ten Years

Collection Year	2011	2012	2013	2014
Total Debt				
Net Assessed Valuation	\$143,916,690	\$128,335,460	\$123,029,480	\$122,689,720
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	15,111,252	13,475,223	12,918,095	12,882,421
City Debt Outstanding (2)	3,705,000	3,439,498	3,065,199	2,755,060
Less: Applicable Debt Service Fund Amounts	0	(8,533)	(3,415)	(4,946)
Net Indebtedness Subject to Limitation	<u>3,705,000</u>	<u>3,364,752</u>	<u>3,000,020</u>	<u>2,750,114</u>
Overall Legal Debt Margin	<u>\$11,406,252</u>	<u>\$10,110,471</u>	<u>\$9,918,075</u>	<u>\$10,132,307</u>
Unvoted Debt				
Net Assessed Valuation	\$143,916,690	\$128,335,460	\$123,029,480	\$122,689,720
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	7,915,418	7,058,450	6,766,621	6,747,935
City Debt Outstanding (2)	3,705,000	3,439,498	3,065,199	2,755,060
Less: Applicable Debt Service Fund Amounts	0	(8,533)	(3,415)	(4,946)
Net Indebtedness Subject to Limitation	<u>3,705,000</u>	<u>3,364,752</u>	<u>3,000,020</u>	<u>2,750,114</u>
Overall Legal Debt Margin	<u>\$4,210,418</u>	<u>\$3,693,698</u>	<u>\$3,766,601</u>	<u>\$3,997,821</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.
Enterprise Debt is not considered in the computation of the Legal Debt Margin.
The Total Value of the RTID Notes is included.

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020
\$123,958,960	\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
13,015,691	13,062,684	13,579,052	13,737,877	13,718,272	14,846,395
2,378,530	1,982,538	1,748,777	3,420,016	3,026,255	2,808,566
(7,393)	(5,898)	(13,956)	(959,136)	(55,837)	(28,480)
2,371,137	1,976,640	1,734,821	2,460,880	2,970,418	2,780,086
\$10,644,554	\$11,086,044	\$11,844,231	\$11,276,997	\$10,747,854	\$12,066,309
\$123,958,960	\$124,406,510	\$129,324,300	\$130,836,920	\$130,650,210	\$141,394,240
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
6,817,743	6,842,358	7,112,837	7,196,031	7,185,762	7,776,683
2,378,530	1,982,538	1,748,777	3,420,016	3,026,255	2,808,566
(7,393)	(5,898)	(13,956)	(959,136)	(55,837)	(28,480)
2,371,137	1,976,640	1,734,821	2,460,880	2,970,418	2,780,086
\$4,446,606	\$4,865,718	\$5,378,016	\$4,735,151	\$4,215,344	\$4,996,597

CITY OF ROSSFORD, OHIO

Demographic and Economic Statistics Last Ten Years

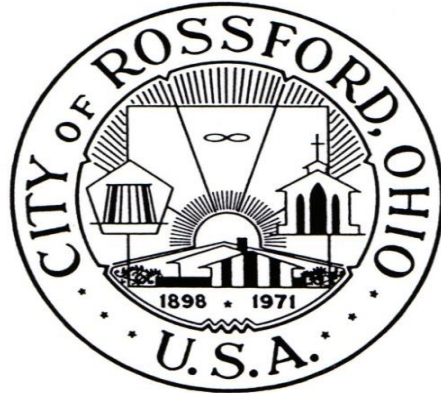
Calendar Year	2011	2012	2013	2014
Population (1)				
City of Rossford	6,293	6,337	6,499	6,499
Wood County	125,488	128,200	129,264	129,264
Income (2) (a)				
Total Personal (in thousands)	290,132	305,158	317,808	347,963
Per Capita	46,104	48,155	48,901	53,541
Unemployment Rate (3)				
Federal	8.9%	8.1%	7.4%	6.2%
State	8.6%	7.2%	7.4%	5.7%
Wood County	8.3%	6.9%	7.2%	5.2%
Civilian Work Force Estimates (3)				
State	5,806,000	5,748,000	5,766,000	5,719,000
Wood County	65,500	65,700	67,000	68,900

Sources:

- (1) US Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis information is only available through 2010 for the presentation of 2011 statistics, the City is using the latest information available.
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics

CITY OF ROSSFORD, OHIO

2015	2016	2017	2018	2019	2020
6,499	6,512	6,512	6,512	6,548	6,315
129,590	130,806	130,219	130,219	130,817	131,193
266,368	277,919	286,717	204,451	301,064	222,717
40,986	42,678	44,029	31,396	45,978	35,268
5.3%	4.5%	4.1%	3.9%	3.7%	6.5%
4.9%	4.9%	4.7%	4.6%	4.1%	5.2%
4.3%	3.9%	4.2%	4.3%	3.2%	4.2%
5,727,000	5,708,571	5,782,017	5,802,000	5,736,300	5,763,310
69,800	69,938	67,900	70,200	70,200	67,342



CITY OF ROSSFORD, OHIO

Principal Employers Current Year and Nine Years Ago

		2020		
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Pilkington North America Inc.	Float Glass Manufacturer	346	1	0.07
Rossford Exempted School District	Public Education	325	2	0.06
Meijer Stores	Retail	330	3	0.06
Medical Mutual of Ohio	Medical	229	4	0.04
BCU Electric INC	Industrial	185	5	0.04
Industrial Power Systems	HVAC Manufacturer	181	6	0.03
Romanoff Electric Co LLC	Industrial	104	7	0.02
Bass Pro	Retailer	184	8	0.04
Electro Prime	Mfg - automotive industry supplier	145	9	0.03
ADECCO USA INC	Staffing	165	10	0.03
Total		<u>2,194</u>		
Total Employment within the City		<u>5,200</u>		
		2011		
Employer	Nature of Business	Number of Employees	Rank	Percentage of Total Employment
Adecco Employment Services	Employment Agency	386	1	0.09
Meijer Stores	Retail	350	2	0.08
Rossford Exempted School District	Public Education	323	3	0.07
Pilkington North America, Inc.	Float Glass Manufacturer	262	4	0.06
Bass Pro Outdoor World	Retail Store	239	5	0.05
Target Corporation	Retail Store	207	6	0.05
Tamarkin Company	Grocery Store	164	7	0.04
Home Depot U.S.A.	Home Improvement Retailer	147	8	0.03
JCIA Enterprises	Restaurant	134	9	0.03
City of Rossford	Municipal Government	78	10	0.02
Total		<u>2,290</u>		
Total Employment within the City		<u>4,500</u>		

Source: City of Rossford Income Tax Department

CITY OF ROSSFORD, OHIO

*Full Time Equivalent Employees by Function
Last Ten Years*

	2011	2012	2013	2014	2015
Governmental Activities					
General Government					
Finance	2.00	2.00	2.00	2.00	2.00
Administration	3.00	3.00	3.00	3.00	3.50
Security of Persons and Property					
Police	14.00	14.00	15.00	16.00	15.25
Fire*	19.50	19.50	19.50	19.50	7.65
Transportation					
Street	7.00	6.00	5.00	6.00	6.00
Leisure Time Activities					
Recreation Center**	6.50	6.50	7.50	6.25	6.75
Business-Type Activities					
Utilities					
Sewer	1.00	0.00	0.00	0.00	0.00
Marina	2.75	2.50	2.00	1.75	1.75
<i>Total Employees *</i>	<u>55.75</u>	<u>53.50</u>	<u>54.00</u>	<u>54.50</u>	<u>42.90</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

* Fire FTEs based on staffing of Fire Station. Volunteer Firefighters not included in total.

* * Recreation Center contract staff (umpires, etc.) not included in FTEs

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
2.00	3.00	3.00	3.00	3.00
3.50	2.50	2.00	2.50	3.00
16.25	18.00	16.50	17.50	17.00
8.50	8.50	8.50	8.50	15.00
7.00	7.00	7.00	7.00	7.00
7.50	7.00	6.50	7.50	7.50
0.00	0.00	0.00	0.00	0.00
1.75	1.75	1.75	1.75	1.75
<u>46.50</u>	<u>47.75</u>	<u>45.25</u>	<u>47.75</u>	<u>54.25</u>

CITY OF ROSSFORD, OHIO

Operating Indicators by Function Last Ten Years

	2011	2012	2013
Governmental Activities			
General Government			
Population Served (1)	6,239	6,337	6,499
Licenses and Permits			
Number of Building Permits	38	24	26
Value of Building Permits	\$2,971,087	\$1,454,380	\$6,402,703
Security of Persons and Property			
Police			
Number of Citations Issued	876	600	641
Number of Tickets Issued	83	66	47
Number of Criminal Citations Issued	0	0	306
Fire			
Number of Fire Calls	134	143	132
Number of EMS Runs	595	619	674
Transportation			
Street			
Number of Streets Resurfaced	2	2	2
Number of Potholes Repaired (\$ Asphalt for repairs)	\$7,139	\$9,189	\$18,663
Leisure Time Activities			
Recreation/Seniors			
Number of Programs Offered	15	19	23
Individual Memberships	1,550	1,207	1,697
Corporate Memberships	2	4	12
Business-Type Activities			
Water (2)			
Number of Service Connections	NA	NA	NA
Water Main Breaks	NA	NA	NA
Daily Average Consumption (thousands of gallons)	NA	NA	NA
Peak Daily Consumption (thousands of gallons)	NA	NA	NA
Sewer			
Number of Service Connections	NA	NA	NA
Daily Average Sewage Treatment (thousands of gallons)	NA	NA	NA
Marina			
Number of season dock rentals	170	178	183
Number of individual launches	520	637	502

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2014	2015	2016	2017	2018	2019	2020
6,499	6,512	6,512	6,512	6,512	6,548	6,315
23	19	35	26	24	25	145
\$5,846,864	\$684,012	\$9,157,835	\$8,990,200	\$16,073,890	\$9,252,026	\$15,567,147
627	362	672	765	771	834	740
39	72	117	58	23	25	22
256	108	10	229	281	324	361
145	222	214	170	196	208	233
680	768	817	841	847	796	782
1	9	3	5	3	1	10
\$39,458	\$44,904	\$28,545	\$59,639	N/A	\$82,469	\$24,843
26	28	32	35	32	35	5
1,668	1,652	1,394	1,317	1,234	1,268	600
63	53	52	52	48	39	30
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA
193	182	187	174	165	175	198
575	548	604	548	507	488	789

CITY OF ROSSFORD, OHIO

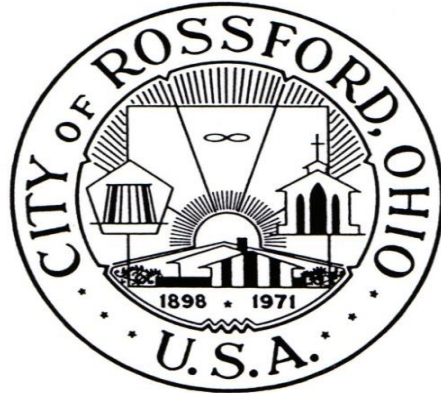
Capital Asset Statistics by Function Last Ten Years

	2011	2012	2013	2014	2015
Governmental Activities					
General Government					
Public Land and Buildings					
Land (square miles)	4.3	4.3	4.3	4.3	4.3
Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Vehicles	8	10	10	10	10
Fire					
Stations	1	1	1	1	1
Vehicles	6	7	7	7	7
Boats	1	1	1	1	1
Transportation					
Street					
Streets (lane miles)	28	28	28	28	37
Street Lights	944	949	949	949	958
Traffic Signals	126	126	126	126	126
Vehicles	12	12	13	13	13
Leisure Time Activities					
Recreation/Seniors					
Park (acres)	21	21	21	21	21
Parks	3	3	3	3	3
Tennis Courts	2	2	2	2	2
Baseball/Softball Diamonds	2	2	2	2	2
Business-Type Activities					
Utilities					
Water					
Waterlines (Miles)	N/A	N/A	N/A	N/A	N/A
Number of Service Connections	N/A	N/A	N/A	N/A	N/A
Number of Hydrants	N/A	N/A	N/A	N/A	N/A
Sewer					
Sewerlines (Miles)	N/A	N/A	N/A	N/A	N/A
Number of Service Connections	N/A	N/A	N/A	N/A	N/A
Storm Water Drainage					
Storm Drains (Miles)	18	18	18	18	18
Number of Catch Basins	N/A	N/A	N/A	N/A	N/A
Marina					
Number of Dock Spaces	213	197	193	193	193

Source: Finance Director's Office

CITY OF ROSSFORD, OHIO

2016	2017	2018	2019	2020
4.3	4.3	4.3	4.3	4.3
1	1	1	1	1
1	1	1	1	1
10	10	10	11	11
1	1	1	1	1
9	9	9	9	10
1	1	1	1	1
37	37	39	39	39
958	958	993	993	997
126	126	126	126	128
13	15	16	16	17
21	21	21	21	21
3	3	3	3	3
2	2	2	2	2
2	2	2	2	2
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A
18	19	19	19	21
1,233	1,251	1,255	1,255	1,325
193	193	192	192	198



OHIO AUDITOR OF STATE KEITH FABER



CITY OF ROSSFORD

WOOD 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 7/22/2021

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

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www.ohioauditor.gov