

**CITY OF XENIA
GREENE COUNTY**



SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2020

PLATTENBURG
Certified Public Accountants

OHIO AUDITOR OF STATE
KEITH FABER



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Members of Council
City of Xenia
107 E. Main Street
Xenia, Ohio 45385

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

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

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

Keith Faber
Auditor of State
Columbus, Ohio

June 30, 2021

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**CITY OF XENIA
GREENE COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2020**

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CITY OF XENIA, OHIO
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Grant or Pass-Through Number	Expenditures
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
<i>Passed through the State Department of Development:</i>			
Community Development Block Grant - State Program	14.228	A-F-18-2ERS-1	\$31,740
Affordable Housing Development in Main Street Rejuvenation Projects	14.878	OH12CNM45385M15	4,500
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			36,240
<u>U.S. DEPARTMENT OF JUSTICE</u>			
<i>Passed through the Ohio Attorney General</i>			
Crime Victim Assistance	16.575	2021-VOCA-132136004	39,834
Crime Victim Assistance	16.575	2020-VOCA-132136004	95,906
<i>Passed through the Ohio Office of Criminal Justice Services</i>			
Violence Against Women Formula Grants	16.588	2019-WF-VA2-8308	44,998
TOTAL U.S. DEPARTMENT OF JUSTICE			180,738
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
<i>Direct Funding</i>			
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2016-FH-00414	138,047
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY			138,047
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
<i>Direct Funding</i>			
Provider Relief Fund	93.498	N/A	23,796
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN RESOURCES			23,796
<u>U.S. DEPARTMENT OF TREASURY</u>			
<i>Passed through the Ohio Office of Budget and Management</i>			
Coronavirus Relief Fund	21.019	HB481-CRF-Local	2,476,122
TOTAL U.S. DEPARTMENT OF TREASURY			2,476,122
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$2,854,943

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of the activity of the City's federal award programs. The schedule has been prepared using the cash basis of accounting. The information in this schedule is presented 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). The City did not elect to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor, City Council and City Manager
City of Xenia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Xenia (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 7, 2021.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 7, 2021

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

Honorable Mayor, City Council and City Manager
City of Xenia

Report on Compliance for Each Major Federal Program

We have audited the City of Xenia's (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2020. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance 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 express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on 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 that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements

that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion 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, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *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 type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program 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 was not designed to 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.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. 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 audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of 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 report thereon dated June 7, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Dayton, Ohio
June 7, 2021

**CITY OF XENIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2020**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

Coronavirus Relief Fund -CFDA# 21.019

Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

Auditee qualified as low-risk auditee? No

Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS
None

Section III – Federal Award Findings and Questioned Costs
None

CITY OF XENIA
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
December 31, 2020

The City of Xenia had no prior audit findings or questioned costs.



CITY OF
XENIA, OHIO

2020

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

PREPARED BY THE FINANCE DEPARTMENT

*FISCAL YEAR ENDING DECEMBER 31, 2020

CITY OF XENIA, OHIO

GREENE COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED
DECEMBER 31, 2020**

Prepared by:
Department of Finance

Ryan Duke
Finance Director

Jason Lake
Assistant Finance Director

Denise Estle
Finance Technician

Michelle Johnson
City Clerk

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Greene County, Ohio

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I

INTRODUCTORY SECTION



DEPARTMENT OF FINANCE

107 E. Main Street Xenia, OH 45385 Phone (937)376-7241 Fax (937) 347-1606

June 7, 2021

President of City Council,
Honorable Mayor and Council
City of Xenia, Ohio

Dear Ladies and Gentlemen:

The Comprehensive Annual Financial Report of the City of Xenia, Ohio, for the fiscal year ended December 31, 2020, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City's Finance Department. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City of Xenia's financial activities have been included.

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

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

Auditor of State

State statutes require an annual audit by the State Auditor's Office or, at the State Auditor's discretion, an independent certified public accounting firm. The City was assigned an independent certified public accounting firm, who will perform the City's audits for the fiscal years 2016-2020. The firm that was awarded the RFP was Plattenburg & Associates, Inc. The auditors' unmodified opinion is included in the Financial Section of this report.

Single Audit

If \$750,000 or more in federal awards is expended in the fiscal year, the City of Xenia is required to undergo an annual single audit in conformity with the provisions of the 2 CFR Part 200 (Uniform Guidance). The City's expenditures of federal awards in 2020 did require that a single audit be performed.

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

GOVERNMENT PROFILE

Xenia is a City of just over 27,000 located in southwest Ohio. Xenia was founded in 1803, incorporated in 1817, and became a city in 1834. The legislative authority is comprised of one Mayor and six City Council Members. A City Manager, Finance Director, and Law Director are appointed by the legislative authority and are responsible for day-to-day administration. The City of Xenia provides a full range of services. These services include police and fire protection; ambulance and paramedic services; water, sewer, stormwater, and sanitation services; the construction and maintenance of highways, streets and infrastructure; zoning and planning services; development functions; and recreational activities.

Budget

According to the City Charter, City Council must provide a list of project priorities to the City Manager prior to July 1st of each year. The City Manager must then submit a budget for the ensuing fiscal year on or before October 31st. The Council will then review and discuss the budget with staff and amend the proposed budget. The City must then publish notice that the budget is available for inspection by the public and specify a time and place for a public hearing on the budget. After the hearing has been held Council may make amendments if they desire to do so and adopt the budget. The budget must be adopted prior to April 1st of the fiscal year covered by the budget.

The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the level of personnel services, operating expenses, capital outlay, and debt service through an appropriations ordinance passed by City Council. The appropriation ordinance controls expenditures by fund except for the general fund where it is controlled by department. Only City Council may transfer appropriations between those levels established in the appropriation ordinance. Such transfers must be made by amending the ordinance. In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriations budget approved by the City

Council. Activities of all the City's funds are included in the appropriations budget. The City's budget accounts for transactions on a basis of cash receipts and cash disbursements rather than on the basis of generally accepted accounting principles that measure revenues and expenditures using the accrual or modified accrual basis of accounting. The City also maintains a purchase order and encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts carryover at year-end and are re-appropriated as part of the following year's budget.

ECONOMIC CONDITIONS

Local Economy

The City is seeing some improvement in the local economy. Unemployment had been improving over the last few years, but the pandemic in 2020 increased the unemployment everywhere. In 2020 the rate increased to 5.4% from 4.3% in 2019. Attracting higher paying jobs has proven to be difficult. The median household income in the most recent data provided by the US census bureau was \$45,812 in Xenia, which speaks to the need to improve the City's tax base. Despite challenges with the income demographic, the City's financial outlook is stable. The City is meeting its reserve requirements though service levels may need to be altered in future years to continue the attainment of appropriate reserves. The COVID-19 pandemic that hit in early 2020 continues to make projecting income tax revenues difficult. The pandemic has left a large unknown regarding the growth or even the stability of our tax base. The extent and speed at which the local economy will recover is very difficult to predict, but it is likely that the pandemic will have a significant impact on City collections in 2021.

The City has a continued concern about the State's propensity to seed control from local governments through various pieces of legislation. Several reductions to local government funding and the repeated attempts at undermining local government control of municipal income tax, the City's primary revenue source, create uncertainty about the stability of local government funding into the future. The City holds an A-1 bond rating from Moody's, which has allowed the City access to low interest rate financing options for a variety of purposes. The City's reserve fund balance, quality management strategies, and a low debt ratio helped preserve an attractive bond rating.

Long-Term Financial Planning

While the City seems to have gained some momentum in attracting additional investment in both commercial and residential development, administration recognizes numerous challenges in the coming years. The State has continually tweaked local income tax law and being that income taxes are the City's most important revenue source, there is a certain level of unrest. In part, this has led the City make a move join the Regional Income Tax Agency (RITA). RITA began collecting for the City of Xenia in the fall of 2020. Other major concerns include the cost and regulation of health care, income demographics,



DEPARTMENT OF FINANCE

107 E. Main Street Xenia, OH 45385 Phone (937)376-7241 Fax (937) 347-1606

increasing service demands, attracting and retaining quality employees, and improving an aging infrastructure. The City continues to pursue partnerships and joint service ventures in which parties can benefit from improved services and reduced costs. The City currently provides dispatching services to multiple agencies throughout the County. The City also provides Fire and EMS services to Central State University. These joint service ventures with the County, other Cities, Townships, and Universities are bringing value to Xenia residents and others throughout the County.

The City continues to focus on economic development specifically areas such as workforce development; quality education and healthcare; marketing, branding, and image enhancement; business retention and expansion; and housing and neighborhood revitalization; just to name a few. The City offers multiple incentives such as an income tax rebate program and has an established Community Reinvestment Area (CRA) program. The City currently utilizes rural enterprise zone agreements, which give partial tax abatement for real property taxes. The City is seeking to increase the availability of suitable sites for economic development. The sites will be developed as environmentally clean industrial/commercial parks. One such park that has been developed is the OVCH South Industrial Park. The City has two certified shovel-ready sites that have spurred significant interest from several companies. Development of these industrial sites would mean job creation and improvements in the tax base that would be very meaningful. The City will also be seeking development opportunities at the Xenia Towne Square. The City had the opportunity to purchase the majority of the buildings on the parcel from Blue Rock Investments, LLC. as part of a litigation settlement concerning one of the structures. This purchase gives the City full site control of the majority of the Towne Square, which should allow for a more comprehensive redevelopment.

The City's infrastructure is in need of great repair, specifically in the areas of City streets and storm water management. The City has continued to maintain, review, and update yearly a five-year capital improvement program that provides a framework for the maintenance and expansion of the infrastructure to meet current and future needs. The City Council has taken a strong leadership role in this area to ensure that public infrastructures are maintained and will be in place to facilitate continuing economic development. That being said, there is need for additional resources to adequately address many years of deferred maintenance related to infrastructure. The City pursued a 3.5 mill property tax measure to repair City streets in 2018, however the measure failed by a small margin. The Governor approved an increase in gas tax revenues which will help in these endeavors, but the increase will not generate the types of revenues needed to sufficiently address the issues. The American Rescue Plan may also provide some resources for capital projects, but this is a temporary infusion of cash and not a long term funding source for the required capital investment.



DEPARTMENT OF FINANCE

107 E. Main Street Xenia, OH 45385 Phone (937)376-7241 Fax (937) 347-1606

The City will continue to seek grants to offset costs for infrastructure projects. One such program the City has used for many years is the State's Issue 2 and Local Transportation Improvement Program. This grant funding has helped to fund 26 such projects totaling \$7,835,010 since their inception.

Relevant Financial Policies

The City has a policy to maintain at least 17% of annual operating expenses as a reserve in its key operating funds. It is also expected that the key operating funds have a positive cash flow. That is, operating revenues should exceed operating expenses in those funds. To comply with these expectations, management may sometimes need to take action in making tough decisions including the elimination of positions or reductions in service. The City Council approves financial policies each year in conjunction with budget review and approval. These policies have allowed the City to meet all its obligations, maintain a respectable bond rating, and sustain a balance that can be utilized in the case of emergency. The City also has a debt policy, investment policy, and a local preference ordinance. A number of other policies such as those identified in the City's purchasing manual are in place to ensure compliance with the City Charter and State law and to maintain adequate internal controls.

MAJOR INITIATIVES

For 2020

Water Meter Replacement - In 2020 the City began a transition to a new automated meter reading (AMR) system during which all water meters throughout the utility will be replaced. The new system is a fixed based system that allows the City to read the meters remotely, saving man hours, and increasing the frequency of the reads which allow for fast detection of leaks. The system allows for readings as frequently as every 15 minutes instead of once every thirty days. A new customer portal will allow customers to see detailed information about their usage patterns, receive notifications for potential leaks or abnormally high usage, and view tutorials on addressing common usage and billing issues.

Street Improvements – In 2020 the City focused its efforts on repairing the worst stretches of thoroughfares and other highly trafficked streets, but the cost of 2020 projects limited the number of streets that could be addressed to only a couple. Colorado Dr. was the main focus of the 2020 Street Program. The City was also awarded a grant to construct a roundabout at the intersection of Church and US 42. This has been a problematic intersection for many years due to poor line of sight and severe angle of approach from one of the legs. The City also in partnership with the County constructed the remainder of Innovation way connecting State Route 68 to the Greene Regional Business Park. The road also services the new state of the art Greene County Career Center.

Other Items to Note – The development of new housing units in Xenia, specifically in the Sterling Green subdivision, are significant and continue to occur in greater numbers than any time in recent past. New subdivisions are being approved as our City continues to grow. The City has liability for post closure care costs related to the City’s landfill, which has been closed for a couple of decades now. The City is working with the Ohio Environmental Protection Agency to ensure compliance with environmental regulations. The City is planning for significant expenditures related to gas migration and groundwater monitoring issues. These expenditures are being incorporated into the sanitation rate model.

For the Future

City Facilities – The City is planning to replace its second fire station within the next five year period. The City is exploring various partnerships that would make the replacement of the station more economically feasible and operationally efficient. The current station lacks bays that fit certain City apparatus and is located to close to the City’s main fire station. Much of the City’s growth has occurred on its western side and the new station would be better positioned on that end of town.

Software Replacement - With the new Water Meter system in place, the City will be replacing the reading and billing software in order to provide enhanced services to the customers and improve efficiencies. In combination, the City will look at a comprehensive replacement of financial software to allow for better integration and enhanced capabilities of a unified accounting suite that would include modules such as General Ledger, Accounts Receivable, Accounts Payables, Utility Billing, and Payroll.

Towne Square Redevelopment – A few years ago the City purchased a building essentially buying out a land lease on a piece of property owned by the City in the downtown. The City has demolished the building, which held little value, but for a variety of reasons was unable to redevelop the site. The City has recently bought out the leases on a number of the other buildings that were owned by a single entity. The purchase now provides the City with full control of the majority of the Towne Square property, which will allow for a larger and more comprehensive redevelopment. The has begun work with a developer for a master plan at teh site. A significant investment in the redevelopment of this site in the towne square can act as a catalyst for a revitalized downtown.



DEPARTMENT OF FINANCE

107 E. Main Street Xenia, OH 45385 Phone (937)376-7241 Fax (937) 347-1606

Other Items to Note – The City was awarded a HOPE VI grant several years ago for the rehabilitation of a downtown building into apartment units. The City hopes this will spur residential development in the downtown area. The project has taken some time to begin and has moved slowly, but construction of the units is expected in 2021. The City continues to expand its fiber network and will soon connect each of its water and sewer assets thereby eliminating reliance on third parties for services and increasing the capacity of City resources. The City has begun providing internet access services to some institutional partners and plans to expand its service offering in the future.

ACKNOWLEDGMENTS

The preparation of the comprehensive annual financial report was made possible by the dedicated service of the entire staff of the Finance Department. I would like to express my appreciation to all members of the Finance Department and especially to the Assistant Finance Director Jason Lake.

In closing, without the leadership and support of the Mayor and City Council and support of the entire City staff, preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink that reads "Ryan Duke". The signature is written in a cursive, flowing style.

Ryan Duke
Finance Director

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

CITY COUNCIL

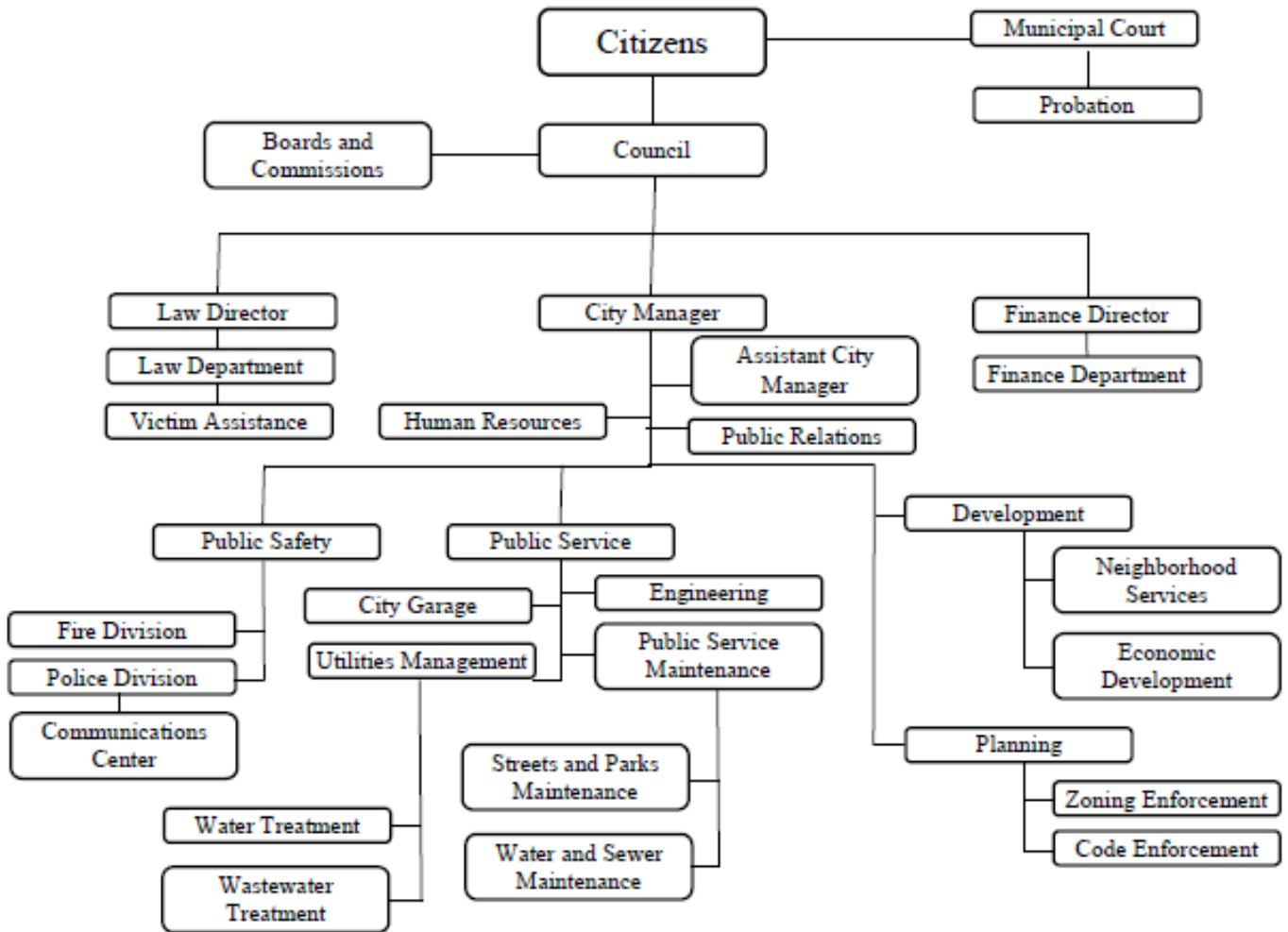
Wesley Smith	President
Dr. Edgar Wallace	Vice President
Sarah Mays	Mayor
Cody Brannum	
Rebekah Dean	
Levi Dean	
Thomas Scrivens	

APPOINTED OFFICIALS

Donnette Fisher	Law Director
Ryan Duke	Finance Director
Brent W Merriman	City Manager

DEPARTMENT OF FINANCE STAFF

Ryan Duke	Finance Director
Jason Lake	Assistant Finance Director
Stephanie Hall	Accounts Receivable Manager
Keith Pagett	Information Technology Director
Phil Sorenson	Systems Administrator
Matt Lee	Network Administrator
Brandon Board	IT Technician
Michelle Johnson	City Clerk
Denise Estle	Finance Technician
Mary Ann Richardson	Finance Clerk/Accounts Payable
Bill McCarthy	Finance Clerk/Payroll
Angela Ferrero	Finance Clerk/Accounts Receivable
Janette Reedy	Finance Clerk/Accounts Receivable
Julie Willis	Finance Clerk/Accounts Receivable
Nathan Hall	Finance Clerk/Accounts Receivable

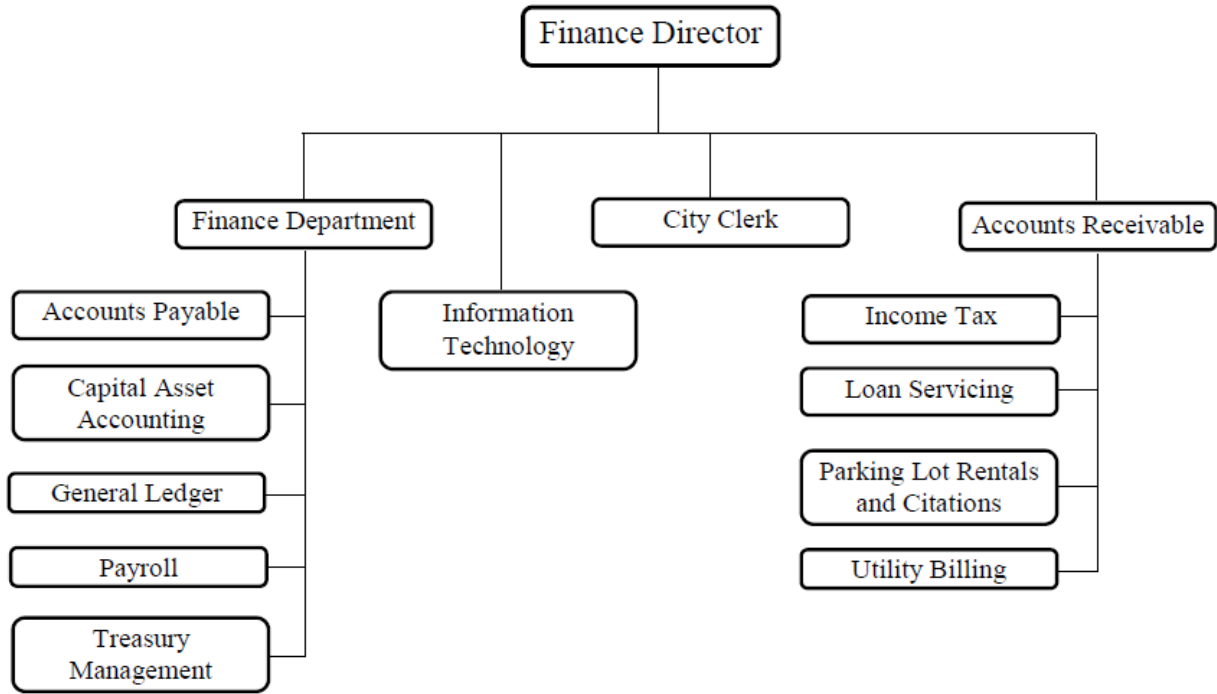


Commissions

- Records
- Traffic
- Civil Service
- Planning and Zoning

Boards

- Loan Trust
- Tax Appeals
- Zoning Appeals
- Recreation, Arts & Cultural Activities





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Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrill

Executive Director/CEO

II

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager
City of Xenia, Ohio

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 Xenia (the City) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to previously 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 respective budgetary comparison for the General Fund, State Gas & Vehicle License Fund, Police & Fire Fund, and Coronavirus Relief Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and schedules of pension information and other postemployment information to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

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

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 7, 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. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Dayton, Ohio
June 7, 2021



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

Unaudited

The discussion and analysis of Xenia City'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:

The total change in the net position of Xenia City was \$5,064,912. The net position of governmental activities increased \$3,134,273, which represents an 14.6% increase from 2019. The net position of business-type activities increased by \$1,930,639 or 6.1% from 2019.

General revenues accounted for \$18.0 million or 44.6% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$22.4 million or 55.4% of total revenues of \$40.4 million.

The total net position of governmental activities increased by \$3,134,273, due primarily to the change in the net OPEB liability related to OP&F employees. Cash and Cash Equivalents of governmental activities increased significantly, while Investments increased slightly, having a net impact of a increase in total cash, cash equivalents, and investments of \$1,982,779 in comparison to last year. Most of that increase can be attributed to an increase in revenues primarily due to the CARES At and BWC refund. Capital assets increased \$797,454, primarily due to the additions of playground equipment at Shawnee Park and the construction of the Innovation Drive roadway. The City's cash reserve experienced a significant increase in 2020 due to the cash infusion from the above mentioned sources.

The City had \$25.0 million in expenses related to governmental activities; \$10.1 million of these expenses were offset by program-specific charges for services, grants or contributions. General revenues (primarily taxes) of \$18.1 million provided additional support for these programs.

The general fund had \$9.6 million in revenues, \$3.8 million in expenditures and transfers to other funds of \$4.8 million. Due to changes in GASB 54, balances, revenues, and expenses once recorded in a separate recreation fund are now reported in the general fund. Due to changes in GASB 84, balances, revenues, and expenses once recorded in separate imprest cash and insurance deposit funds are now reported in the general fund. The general fund balance increased slightly from \$2,456,547 to \$3,495,047.

The net position for business-type activities increased \$1,930,639. The Water, Sewer, Sanitation, Storm Sewer, and Parking funds experienced increases in Net Position. The net position of the Loan, CDBG & UDAG Revolving Loan and Housing Rehabilitation Loan funds each decreased. The Water, Sewer, Sanitation, and Storm Sewer funds experienced increases of \$512,709, \$1,114,571, \$397,185 and \$223,192 respectively. The Housing Rehabilitation Loan fund decreased by \$217,337. There was relatively little change in the Loan, Parking and CDBG & UDAG Revolving Loan funds from the previous year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – management’s discussion and analysis, the basic financial statements, required supplementary information, and an optional section that presents combining statements for nonmajor governmental funds, nonmajor enterprise funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

The Government-Wide Financial Statements – These statements provide both long-term and short-term information about the City’s overall financial status.

The Fund Financial Statements – These statements focus on individual parts of the City, reporting the City’s operations in more detail than the government-wide statements.

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

Government-Wide Financial Statements

The government-wide financial 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 the government’s assets, deferred outflows, liabilities and deferred inflows. All 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 financial statements report the City’s net position and how it has changed. Net position is one way to measure the City’s financial health or standing.

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, additional non-financial factors, such as property tax base and current property tax laws, as well as diversification in income tax base must be considered.

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

Governmental Activities – Most of the City’s programs and services are reported here including public safety, recreation, urban redevelopment and housing, economic development, highways and streets, 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. All of the City’s enterprise activities 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 financial 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 City services and programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

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

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial 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 table shows a comparison of net position between 2020 and 2019.

	Governmental Activities		Business-type Activities		Total	
	2020	2019 Restated	2020	2019	2020	2019 Restated
Current and other assets	\$ 19,847,746	\$ 16,717,853	\$ 18,757,651	\$ 19,802,297	\$ 38,605,397	\$ 36,520,150
Capital assets, net	50,486,454	49,689,000	33,850,627	28,889,248	84,337,081	78,578,248
Total assets	<u>70,334,200</u>	<u>66,406,853</u>	<u>52,608,278</u>	<u>48,691,545</u>	<u>122,942,478</u>	<u>115,098,398</u>
Deferred Outflows of Resources	<u>6,856,042</u>	<u>11,504,489</u>	<u>1,395,052</u>	<u>2,253,949</u>	<u>8,251,094</u>	<u>13,758,438</u>
Net pension liability	26,033,520	33,395,288	4,764,342	6,773,422	30,797,862	40,168,710
Net OPEB liability	7,150,241	6,871,944	3,324,646	3,190,725	10,474,887	10,062,669
Long-term debt outstanding	10,665,888	11,135,613	10,201,680	7,409,037	20,867,568	18,544,650
Other liabilities	1,231,781	2,030,331	590,294	1,622,631	1,822,075	3,652,962
Total liabilities	<u>45,081,430</u>	<u>53,433,176</u>	<u>18,880,962</u>	<u>18,995,815</u>	<u>63,962,392</u>	<u>72,428,991</u>
Deferred Inflows of Resources	<u>7,491,521</u>	<u>2,995,148</u>	<u>1,516,423</u>	<u>274,373</u>	<u>9,007,944</u>	<u>3,269,521</u>
Net position						
Net Investment in Capital Assets	41,839,512	40,645,856	26,139,794	24,423,738	67,979,306	65,069,594
Restricted	10,186,871	7,578,793	0	0	10,186,871	7,578,793
Unrestricted	(27,409,092)	(26,741,631)	7,466,151	7,251,568	(19,942,941)	(19,490,063)
Total net position	<u>\$ 24,617,291</u>	<u>\$ 21,483,018</u>	<u>\$ 33,605,945</u>	<u>\$ 31,675,306</u>	<u>\$ 58,223,236</u>	<u>\$ 53,158,324</u>

The net pension liability (NPL) and net OPEB liability are the two largest single liabilities reported by the City at December 31, 2020 and is reported pursuant to GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27” and GASB Statement 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,” 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*. 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.

CITY OF XENIA, OHIO

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.

For additional information on GASB 68 and GASB 75, see notes 9 and 10.

Change in Net Position – The following table shows the changes in net position for the fiscal year 2020 compared to 2019.

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues						
Charges for services and sales	\$ 5,630,563	\$ 5,210,152	\$ 12,289,237	\$ 12,281,197	\$ 17,919,800	\$ 17,491,349
Operating grants and contributions	2,978,453	511,458	0	0	2,978,453	511,458
Capital grants and contributions	1,455,161	656,693	36,240	126,822	1,491,401	783,515
General Revenues:						
Income taxes	13,383,792	14,530,532	0	0	13,383,792	14,530,532
Other local taxes	55,064	102,850	0	0	55,064	102,850
Property Taxes	1,553,890	1,470,954	0	0	1,553,890	1,470,954
Motor vehicle and gasoline taxes	1,773,148	1,696,316	0	0	1,773,148	1,696,316
Intergovernmental, unrestricted	1,092,389	1,188,070	0	0	1,092,389	1,188,070
Investment earnings	134,496	195,373	0	1,969	134,496	197,342
Total revenues	<u>28,056,956</u>	<u>25,562,398</u>	<u>12,325,477</u>	<u>12,409,988</u>	<u>40,382,433</u>	<u>37,972,386</u>
Expenses						
Program Expenses						
General government	4,366,120	5,574,834	0	0	4,366,120	5,574,834
Public safety	17,143,458	2,774,631	0	0	17,143,458	2,774,631
Highways and streets	2,450,307	2,632,278	0	0	2,450,307	2,632,278
Urban Redevelopment & Housing	98,637	126,800	0	0	98,637	126,800
Economic development & Assistance	167,114	159,117	0	0	167,114	159,117
Recreation	499,792	528,063	0	0	499,792	528,063
Debt service:						
Interest and fiscal charges	258,938	279,036	0	0	258,938	279,036
Water	0	0	3,537,699	4,948,509	3,537,699	4,948,509
Sewer	0	0	4,226,893	4,833,966	4,226,893	4,833,966
Sanitation	0	0	1,884,034	2,256,887	1,884,034	2,256,887
Storm Water	0	0	448,104	470,227	448,104	470,227
Other enterprise funds	0	0	236,425	186,843	236,425	186,843
Total expenses	<u>24,984,366</u>	<u>12,074,759</u>	<u>10,333,155</u>	<u>12,696,432</u>	<u>35,317,521</u>	<u>24,771,191</u>
Total change in net position before transfers	<u>3,072,590</u>	<u>13,487,639</u>	<u>1,992,322</u>	<u>(286,444)</u>	<u>5,064,912</u>	<u>13,201,195</u>
Transfers	61,683	(93,817)	(61,683)	93,817	0	0
Total change in net position	<u>3,134,273</u>	<u>13,393,822</u>	<u>1,930,639</u>	<u>(192,627)</u>	<u>5,064,912</u>	<u>13,201,195</u>
Beginning net position, Restated	21,483,018	8,089,196	31,675,306	31,867,933	53,158,324	39,957,129
Ending net position	<u>\$ 24,617,291</u>	<u>\$ 21,483,018</u>	<u>\$ 33,605,945</u>	<u>\$ 31,675,306</u>	<u>\$ 58,223,236</u>	<u>\$ 53,158,324</u>

Governmental Activities

The restatement of the Governmental Activities beginning net position was the result of the City's implementation of GASB 84. This implementation resulted in the City reporting funds previously reported as Agency Funds in the Governmental Activities. The change to net position

was \$2,090, which was the inclusion of imprest cash. Net position of the City’s governmental activities increased by \$3,134,273. Income taxes decreased in 2020 by \$1,146,740 due primarily to higher unemployment and reductions in response to the Covid-19 pandemic. Program revenue saw an increase due to CARES Act funding, while all other revenues saw a decrease due to the pandemic, especially income taxes. The most significant change in revenues was the increase in Program revenue of which \$2.5 million came from the CARES Act and another \$1.4 million from a BWC refund. City operating expenses increased significantly. A large factor in the increase in public safety expenses was the change in the Net Pension Liability, as well as there being 27 pays during 2020, instead of the typical 26.

The City receives an income tax, which is based on 2.25% of all salaries, wages, commissions and other compensation and on net profits earned from those living or working within the City.

Property taxes and income taxes made up 5.54% and 47.70% of revenues for governmental activities respectively for the City in fiscal year 2020. The City relies heavily on tax revenue for operations.

Revenue Sources	2020	Percent of Total
Municipal income taxes	\$ 13,383,792	47.70%
Other local taxes	55,064	0.20%
Property taxes	1,553,890	5.54%
Motor vehicle and gas taxes	1,773,148	6.32%
Intergovernmental, unrestricted	1,092,389	3.89%
Investment earnings	134,496	0.48%
Program revenues	10,064,177	35.87%
Total Revenue	<u>\$ 28,056,956</u>	<u>100.00%</u>

Business-Type Activities

Net position of the business-type activities increased \$1,930,639. The most substantial changes in net position were in the Water fund and the Sewer Fund. The Water fund increased \$512,709, while the Sewer fund had an increase of \$1,114,571. The Water increase can be attributed to a reduction in contractual services from the prior year, due to no water towers being painted in 2020. There was an increase in the Sewer fund due to a reduction in Net Pension Liability. All other enterprise funds had insignificant changes in net position.

FINANCIAL ANALYSIS OF THE CITY’S FUNDS

The City’s governmental funds reported a combined fund balance of \$12,441,031, which is an increase from last year’s balance of \$9,163,494. The schedule below indicates the fund balance and the total change in fund balance as of December 31 in 2020 and 2019:

	Fund Balance December 31, 2020	Fund Balance December 31, 2019	Increase (Decrease)
General (2019 Restated)	\$ 3,495,047	\$ 2,456,547	\$ 1,038,500
State Gas and Vehicle License	597,879	486,951	110,928
Police & Fire Fund	3,667,317	1,794,655	1,872,662
Capital Improvements	1,441,855	1,337,221	104,634
Coronavirus Relief Fund	0	0	0
Other Governmental Funds	3,238,933	3,088,120	150,813
Total	<u>\$ 12,441,031</u>	<u>\$ 9,163,494</u>	<u>\$ 3,277,537</u>

CITY OF XENIA, OHIO

General Fund – Revenues: General Fund revenues in 2020 decreased approximately 4.0% compared to revenues in fiscal year 2019 as shown in the chart below. While municipal income tax, charges for services, and fines, costs, forfeitures, licenses, permits were down, other local taxes, State shared taxes and permits, and miscellaneous receipts including interest were up.

	2020 Revenues	2019 Revenues	Increase (Decrease)
Municipal Income Taxes	\$ 5,791,940	\$ 6,151,034	\$(359,094)
Other Local Taxes	1,277,356	1,217,711	59,645
State Shared taxes and permits	1,143,909	1,055,701	88,208
Intergovernmental grants	23,796	0	23,796
Charges for services	61,217	99,015	(37,798)
Fines, costs, forfeitures, Licenses and permits	774,531	1,050,550	(276,019)
Miscellaneous receipts including interest earnings	536,932	434,672	102,260
Total	\$ 9,609,681	\$ 10,008,683	\$(399,002)

General Fund – Expenditures: General Fund expenditures decreased \$124,834 from the prior year. The most significant decrease is to general government expenses, but this and all other expense fluctuations in the fund were insignificant.

	2020 Expenditures	2019 Expenditures	Increase (Decrease)
General Government	\$ 3,034,606	\$ 3,136,106	\$(101,500)
Public Safety	118,170	116,321	1,849
Highways and Streets	228,686	228,866	(180)
Urban Redevelopment & Housing	69,332	77,202	(7,870)
Economic Development & Assistance	109,538	133,371	(23,833)
Recreation	239,009	232,309	6,700
Total	\$ 3,799,341	\$ 3,924,175	\$(124,834)

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.

For the General Fund, final budget basis revenue of \$10.03 million increased by \$80,000 from the original budget figure. The final budgeted expenditures of \$5.22 million increased \$85,288 compared to original appropriations of \$5.13 million. This was a very minor increase for the fund. The largest variance among revenues between final budget amounts and actual revenues were in Municipal Income Taxes. This decrease was greater than the variance from the prior year, as income taxes fell in 2020 due to the pandemic and ended up well short of the projected revenue. When comparing the 2020 budgeted expenses to actual, the variances are a small percentage of what was budgeted and can be attributed to ordinary contingencies budgeted on a regular basis. The General Fund had an adequate fund balance to cover expenditures. Transfers were the one area with significant variance. CARES Act funding was used to cover Public Safety expenses, which allowed for a smaller transfer from the General Fund to the Police and Fire Fund.

CITY OF XENIA, OHIO

Capital Improvement Fund – The City’s Capital Improvement Fund revenues increased by \$701,528 compared to 2019. The increase can be attributed to increased capital grant proceeds.

	2020 Revenues	2019 Revenues	Increase (Decrease)
Income Taxes	\$ 1,473,555	\$ 1,538,355	\$(64,800)
Other Local Taxes	55,064	102,850	(47,786)
Intergovernmental Grants	1,455,161	398,572	1,056,589
Miscellaneous Receipts including interest earnings	175,140	417,615	(242,475)
	<u>\$ 3,158,920</u>	<u>\$ 2,457,392</u>	<u>\$ 701,528</u>

Capital improvement fund expenditures increased by \$1,507,022 in 2020. The major factor was completion of the Innovation Drive and Roundabout projects in 2020.

	2020 Expenditures	2019 Expenditures	Increase (Decrease)
General Government	\$ 5,282	\$ 0	\$ 5,282
Capital Outlay	2,837,127	1,449,054	1,388,073
Debt Service:			
Principal retirement	412,859	295,416	117,443
Interest & Fiscal Charges	42,558	46,334	(3,776)
	<u>\$ 3,297,826</u>	<u>\$ 1,790,804</u>	<u>\$ 1,507,022</u>

The primary funding sources for the capital improvements fund is income tax revenue. In better rate environments, interest earnings are another significant source of revenue for the fund.

Enterprise Funds – The City’s enterprise funds reported a net position balance of \$33,445,075, which is a increase from last year’s balance of \$31,505,879. The schedule below indicates the net position balance and the total change in net position by activity as of December 31 in 2020 and 2019. The change in net position in the Enterprise funds was a increase of 6.16%.

	Net Position Balance December 31, 2020	Net Position Balance December 31, 2019	Increase (Decrease)
Water	\$ 11,304,891	\$ 10,792,182	\$ 512,709
Sewer	13,061,055	11,946,484	1,114,571
Sanitation	551,585	154,400	397,185
Storm Sewer	7,206,809	6,983,617	223,192
Other Enterprise	1,320,735	1,629,196	(308,461)
Total	<u>\$ 33,445,075</u>	<u>\$ 31,505,879</u>	<u>\$ 1,939,196</u>

Water and sewer operating and non-operating revenues and expenditures are shown below:

	Water			Sewer		
	2020	2019	Increase (Decrease)	2020	2019	Increase (Decrease)
Operating Revenues	\$ 3,786,476	\$ 3,852,773	\$(66,297)	\$ 5,082,285	\$ 5,068,107	\$ 14,178
Operating Expenses	3,464,108	4,918,135	(1,454,027)	4,153,207	4,738,590	(585,383)
Non-Operating Revenues (Expenses)	270,253	290,806	(20,553)	261,773	210,059	51,714
Income (loss) before transfers and contributions	<u>\$ 592,621</u>	<u>\$(774,556)</u>	<u>\$ 1,367,177</u>	<u>\$ 1,190,851</u>	<u>\$ 539,576</u>	<u>\$ 651,275</u>

GENERAL FUND BUDGETARY HIGHLIGHTS

The City’s budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

During the year there was a \$85,288 increase in appropriations between the original and final amended budget, for various operating costs, primarily professional and contractual services. The largest variance between the actual and final budget was related to a decrease of \$1,547,265 in transfers out, due to the receipt of CARES Act funds. These additional funds helped to offset public safety expenses, which normally requires a larger transfer be made from the general fund to the Police and Fire Fund to support these functions. Income Tax collections also varied significantly from the budgeted amounts. This was due primarily to two factors. The first was a transition to the Regional Income Tax Agency for collections which impacted the timing of receipts; the second was of course the pandemic which had a negative impact on collections. General Government expenses were down across most departments as the City aggressively aimed to reduce expenses in the midst of the pandemic. Transfers were made from the General Fund to several other funds to cover operating costs. The most significant transfer was to the Police and Fire Fund in an amount that equaled \$4.0 million and an additional \$447,138 to the Police and Fire Capital Fund. Transfers were also made to the Probation Services, Victim Witness, and Parking Funds to cover operating costs.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2020, the City had \$84,337,081 net of accumulated depreciation invested in land, construction in progress, land improvements, buildings and improvements, machinery and equipment, and infrastructure. Of this total, \$50,486,454 was related to governmental activities, and \$33,850,627 was related to business-type activities. The following table shows fiscal year 2020 and 2019 balances:

	Governmental Activities		Increase (Decrease)
	2020	2019	
Land	\$ 16,445,808	\$ 16,445,808	\$ 0
Land Improvements	4,768,274	4,768,274	0
Buildings and Improvements	16,292,552	16,329,282	(36,730)
Machinery and Equipment	13,005,073	13,148,338	(143,265)
Infrastructure	25,123,612	23,463,483	1,660,129
Construction In Progress	1,658,315	925,914	732,401
Less: Accumulated Depreciation	(26,807,180)	(25,392,099)	(1,415,081)
Total	\$ 50,486,454	\$ 49,689,000	\$ 797,454

	Business-Type Activities		Increase (Decrease)
	2020	2019	
Land	\$ 791,330	\$ 791,330	\$ 0
Land Improvements	984,235	984,235	0
Buildings and Improvements	11,113,649	11,097,529	16,120
Machinery and Equipment	63,011,826	61,187,023	1,824,803
Construction In Progress	7,811,889	3,549,452	4,262,437
Less: Accumulated Depreciation	(49,862,302)	(48,720,321)	(1,141,981)
Total	\$ 33,850,627	\$ 28,889,248	\$ 4,961,379

There was an increase in governmental activities' capital assets. The increase in 2020 can be attributed to the Innovation Drive project. There was significant increase in the overall asset value in Business-type activities due to an increase in the Construction in Progress related to the \$4.0 million Water Meter Replacement and AMR project.

Additional information on the City's capital assets can be found in Note 8.

Debt

At December 31, 2020 the City had \$8,166,269 in bonds outstanding, \$720,140 due within one year. The following table summarizes the City's debt outstanding as of December 31 in 2020 and 2019:

	2020	2019
Governmental Activities:		
General Obligation Bonds	\$ 8,153,047	\$ 8,372,385
Original Issue Premium	313,680	330,189
Capital Leases Payable	20,215	290,570
Local Government Innovation Fund	160,000	50,000
Compensated Absences	2,018,946	2,092,469
Net Pension Liability	26,033,520	33,395,288
Net OPEB Liability	7,150,241	6,871,944
Total Governmental Activities	<u>\$ 43,849,649</u>	<u>\$ 51,402,845</u>
Business-Type Activities:		
General Obligation Bonds	\$ 13,222	\$ 26,160
Landfill Liability	1,272,921	1,719,581
Compensated Absences	808,072	815,578
Capital Leases Payable	6,070,164	2,402,050
Loans Payable	2,037,301	2,445,668
Net Pension Liability	4,764,342	6,773,422
Net OPEB Liability	3,324,646	3,190,725
Total Business-Type Activities	<u>\$ 18,290,668</u>	<u>\$ 17,373,184</u>

Under current State statutes, the City's general obligation bonded debt issues are subject to a legal limitation based on 10.5% of the total assessed value of real and personal property. At December 31, 2020, the City's outstanding debt was below the legal limit. For more detailed information on long-term debt activity, see Note 11.

ECONOMIC FACTORS

The local economy in Xenia continues its slow but steady growth, though 2020 did have a slight setback due to the pandemic. Unemployment rates had improved over the last few years, but due to the pandemic, unemployment everywhere has increased dramatically. The national unemployment rate at the end of 2020 was 6.5%. The State had an unemployment rate of 5.3%, the County 4.0%, and the City of Xenia 5.4%, which was an increase from 4.3% in 2019. One area of concern for management is that there continues to be far too many households with little or no taxable income within the community. There are a very high percentage of households in the City that have a taxable income of less than \$20,000 and small percentage that exceed \$75,000. The median household income in Xenia is \$45,812. Despite some demographic issues that result in lower median household incomes there are some very positive signs here locally. The first major housing development on the west side of Xenia is not complete and there are plans in the works for additional developments in that area. These new homes have higher values than the average housing stock in the City thereby increasing the median value of housing units which is currently \$100,500. The City is also seeing a lot of investment on progress drive, one of the City's more active commercial areas. Additions such as a Skyline restaurant and a new Aldi

grocery store in this area are great examples. Other retail is being built out in the area with a new development underway on the other side of Main Street. Economic development and job creation continues to be a top priority for Council and City Management. The City is hopeful that an increased focus and investment in economic development will result in job creation and opportunity for City residents and businesses.

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 Ryan Duke, Finance Director of Xenia City.

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Email: rduke@ci.xenia.oh.us

Phone: (937) 376-7235

Fax: (937) 347-1606

CITY OF XENIA, OHIO

**STATEMENT OF NET POSITION
DECEMBER 31, 2020**

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets:			
Cash and cash equivalents	\$ 4,270,538	\$ 6,463,109	\$ 10,733,647
Cash With Fiscal Agent	0	129,914	129,914
Investments	6,154,783	9,505,790	15,660,573
Receivables:			
Taxes, including interest, penalties and liens	6,163,448	0	6,163,448
Intergovernmental	1,968,863	0	1,968,863
Accounts	1,062,609	1,514,179	2,576,788
Special assessments, including liens	825,968	119,020	944,988
Loans	0	836,392	836,392
Accrued interest	10,397	17,708	28,105
Grants	108,769	0	108,769
Allowance for uncollectible accounts	(1,033,652)	(82,900)	(1,116,552)
Interfund balances	(80,033)	80,033	0
Inventories	130,035	115,558	245,593
Prepaid items	266,021	58,848	324,869
Capital Assets Not being depreciated	18,104,123	8,603,219	26,707,342
Capital Assets, net of accumulated depreciation	32,382,331	25,247,408	57,629,739
Total Assets	70,334,200	52,608,278	122,942,478
Deferred Outflows of Resources			
Pension	4,303,533	817,867	5,121,400
OPEB	2,552,509	577,185	3,129,694
Total Deferred Outflows of Resources	6,856,042	1,395,052	8,251,094
Liabilities:			
Accounts payable	245,329	377,472	622,801
Claims payable	264,320	0	264,320
Accrued payroll	695,201	194,965	890,166
Accrued interest payable	26,931	17,857	44,788
Long-term liabilities:			
Amounts due within one year	1,134,775	1,493,157	2,627,932
Amounts due in more than one year:			
Net Pension Liability	26,033,520	4,764,342	30,797,862
Net OPEB Liability	7,150,241	3,324,646	10,474,887
Other Amounts	9,531,113	8,708,523	18,239,636
Total Liabilities	45,081,430	18,880,962	63,962,392
Deferred Inflows of Resources			
Pension	3,781,745	1,011,765	4,793,510
OPEB	2,037,167	504,658	2,541,825
Property Taxes Levied for the Next Fiscal Year	1,672,609	0	1,672,609
Total Deferred Inflows of Resources	7,491,521	1,516,423	9,007,944

CITY OF XENIA, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Net Position:			
Net Investment in Capital Assets	41,839,512	26,139,794	67,979,306
Restricted For:			
Capital Projects	2,696,902	0	2,696,902
Debt Service	133,087	0	133,087
General government programs	588,039	0	588,039
Safety programs	4,559,179	0	4,559,179
Street construction/maintenance	2,209,664	0	2,209,664
Unrestricted (Deficit)	<u>(27,409,092)</u>	<u>7,466,151</u>	<u>(19,942,941)</u>
Total Net Position	<u>\$ 24,617,291</u>	<u>\$ 33,605,945</u>	<u>\$ 58,223,236</u>

See accompanying notes to the basic financial statements

CITY OF XENIA, OHIO

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental Activities:							
Current:							
General government	\$ 4,366,120	\$ 1,751,813	\$ 256,453	\$ 40,000	\$ (2,317,854)	\$ 0	\$ (2,317,854)
Public safety	17,143,458	3,753,624	2,722,000	0	(10,667,834)	0	(10,667,834)
Highways and streets	2,450,307	100,953	0	1,368,095	(981,259)	0	(981,259)
Urban Redevelopment & Housing	98,637	0	0	0	(98,637)	0	(98,637)
Economic Development & Assistance	167,114	0	0	0	(167,114)	0	(167,114)
Recreation	499,792	24,173	0	47,066	(428,553)	0	(428,553)
Debt Service:							
Interest on long-term debt	258,938	0	0	0	(258,938)	0	(258,938)
Total Governmental Activities	24,984,366	5,630,563	2,978,453	1,455,161	(14,920,189)	0	(14,920,189)
Business-Type Activities:							
Water	3,537,699	4,134,780	0	0	0	597,081	597,081
Sewer	4,226,893	5,420,629	0	0	0	1,193,736	1,193,736
Sanitation	1,884,034	2,299,554	0	0	0	415,520	415,520
Storm Sewer	448,104	366,888	0	0	0	(81,216)	(81,216)
Loan	50,308	5,030	0	0	0	(45,278)	(45,278)
Parking Revenue	72,256	50,877	0	0	0	(21,379)	(21,379)
CDBG and UDAG Revolving Loan	3,266	224	0	31,740	0	28,698	28,698
Housing Rehabilitation Loan	110,595	11,255	0	4,500	0	(94,840)	(94,840)
Total Business-Type Activities	10,333,155	12,289,237	0	36,240	0	1,992,322	1,992,322
Total primary government	\$ 35,317,521	\$ 17,919,800	\$ 2,978,453	\$ 1,491,401	\$ (14,920,189)	\$ 1,992,322	\$ (12,927,867)
General Revenues:							
Income taxes					\$ 13,383,792	\$ 0	\$ 13,383,792
Other local taxes					55,064	0	55,064
Property taxes					1,553,890	0	1,553,890
Motor vehicle and gas taxes					1,773,148	0	1,773,148
Intergovernmental, unrestricted					1,092,389	0	1,092,389
Investment earnings					134,496	0	134,496
Transfers					61,683	(61,683)	0
Total General Revenues and Transfers					18,054,462	(61,683)	17,992,779
Change in Net Position					3,134,273	1,930,639	5,064,912
Net Position Beginning of Year (restated)					21,483,018	31,675,306	53,158,324
Net Position End of Year					\$ 24,617,291	\$ 33,605,945	\$ 58,223,236

See accompanying notes to the basic financial statements



CITY OF XENIA, OHIO

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	General	State Gas and Vehicle License	Police & Fire Fund
Assets:			
Cash and cash equivalents	\$ 1,054,629	\$ 118,147	\$ 1,166,455
Investments	1,424,904	173,767	1,715,605
Receivables:			
Taxes, including interest, penalties and liens	3,505,918	0	2,157,372
Intergovernmental	481,529	772,711	14,479
Accounts	9,617	1,001	867,756
Special assessments, including liens	825,968	0	0
Accrued interest	0	267	2,584
Grants	0	0	48,990
Allowance for uncollectible accounts	(753,797)	0	(279,855)
Interfund Receivable	0	0	0
Inventories	12,288	69,309	0
Prepaid items	41,471	4,613	91,242
Total Assets	\$ 6,602,527	\$ 1,139,815	\$ 5,784,628
Liabilities:			
Accounts payable	\$ 49,728	\$ 6,827	\$ 57,973
Accrued payroll	141,502	35,398	681,471
Total Liabilities	191,230	42,225	739,444
Deferred Inflows of Resources			
Property Taxes Levied for the Next Fiscal Year	1,501,567	0	171,042
Delinquent Property Tax Revenue Unavailable	19,639	0	1,618
Unavailable Revenue - Other	1,395,044	499,711	1,205,207
Total Deferred Inflows of Resources	2,916,250	499,711	1,377,867
Fund Balances:			
Nonspendable Fund Balance			
Inventories	12,288	69,309	0
Prepaid items	41,471	4,613	91,242
Restricted Fund Balance	0	523,957	3,576,075
Committed Fund Balance	0	0	0
Assigned Fund Balance	1,278,627	0	0
Unassigned Fund Balance	2,162,661	0	0
Total Fund Balances	3,495,047	597,879	3,667,317
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 6,602,527	\$ 1,139,815	\$ 5,784,628

See accompanying notes to the basic financial statements

Capital Improvements	Coronavirus Relief Fund	Other Governmental Funds	Total Governmental Funds
\$ 487,627	\$ 0	\$ 1,274,659	\$ 4,101,517
717,181	0	1,874,741	5,906,198
500,158	0	0	6,163,448
0	0	700,144	1,968,863
0	0	143,391	1,021,765
0	0	0	825,968
4,478	0	2,964	10,293
0	0	59,779	108,769
0	0	0	(1,033,652)
14,288	0	0	14,288
0	0	0	81,597
972	0	26,870	165,168
<u>\$ 1,724,704</u>	<u>\$ 0</u>	<u>\$ 4,082,548</u>	<u>\$ 19,334,222</u>
\$ 8,575	\$ 0	\$ 11,243	\$ 134,346
0	0	60,661	919,032
<u>8,575</u>	<u>0</u>	<u>71,904</u>	<u>1,053,378</u>
0	0	0	1,672,609
0	0	0	21,257
<u>274,274</u>	<u>0</u>	<u>771,711</u>	<u>4,145,947</u>
<u>274,274</u>	<u>0</u>	<u>771,711</u>	<u>5,839,813</u>
0	0	0	81,597
972	0	26,870	165,168
1,440,883	0	2,886,789	8,427,704
0	0	325,274	325,274
0	0	0	1,278,627
0	0	0	2,162,661
<u>1,441,855</u>	<u>0</u>	<u>3,238,933</u>	<u>12,441,031</u>
<u>\$ 1,724,704</u>	<u>\$ 0</u>	<u>\$ 4,082,548</u>	<u>\$ 19,334,222</u>

CITY OF XENIA, OHIO

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2020**

Total Governmental Fund Balances \$ 12,441,031

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

Capital Assets used in governmental activities are not resources and
therefore are not reported in the funds. 50,057,279

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

Delinquent Income Tax Revenue	2,456,081
Shared Revenues	1,374,284
Delinquent Property Tax Revenue	21,258
Grant Revenues	60,230
EMS Revenue	60,016
Special Assessment Revenue	72,171
Miscellaneous Revenue	123,162
	4,167,202

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

General Obligation Bonds Payable Direct Placements	(1,858,047)
General Obligation Bonds Payable Public Offerings	(6,608,680)
Accrued Interest on Long-Term Debt	(26,931)
Capital Leases Payable	(20,215)
Loans Payable	(160,000)
Compensated Absences Payable- Government Activities	(1,754,575)
Net Pension Liability	(25,877,074)
Net OPEB Liability	(7,039,289)
	(43,344,811)

Deferred Outflows and Inflows of resources related to pensions and OPEB are
applicable to future periods and, therefore, are not reported in
the funds

Deferred Outflows of resources related to pensions	4,276,651
Deferred Outflows of resources related to OPEB	2,533,456
Deferred Inflows of resources related to pensions	(3,748,233)
Deferred Inflows of resources related to OPEB	(2,020,481)
	1,041,393

The Internal Service Fund is used by management to charge the costs of
various activities to individual funds. The assets and liabilities of the internal
service fund is included in governmental activities in the statement of
net position. These balances are recorded in the governmental activities
activities.

City Garage Internal Service Fund	47,842
Information Technology Internal Service Fund	265,308
Self Insurance Internal Service Fund	(57,953)
	255,197

Net Position of Governmental Activities **\$ 24,617,291**

See accompanying notes to the basic financial statements



CITY OF XENIA, OHIO

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	General	State Gas and Vehicle License	Police & Fire Fund
Revenues:			
Municipal income tax	\$ 5,791,940	\$ 0	\$ 5,894,222
Other local taxes	1,277,356	0	210,000
State shared taxes and permits	1,143,909	1,377,307	28,958
Intergovernmental grants	23,796	0	204,742
Charges for services	61,217	4,876	2,200,847
Fines, costs, forfeitures, licenses and permits	774,531	0	179,741
Miscellaneous receipts and reimbursements, including interest	536,932	78,713	1,047,193
Total Revenue	9,609,681	1,460,896	9,765,703
Expenditures:			
Current:			
General government	3,034,606	0	43,632
Public safety	118,170	0	11,799,409
Highways and streets	228,686	1,188,902	0
Urban redevelopment & Housing	69,332	0	0
Economic Development & Assistance	109,538	0	0
Recreation	239,009	0	0
Capital outlay	0	120,000	0
Debt service:			
Principal retirement	0	0	0
Interest & fiscal charges	0	0	0
Total Expenditures	3,799,341	1,308,902	11,843,041
Excess (deficiency) of revenues over expenditures	5,810,340	151,994	(2,077,338)
Other financing sources (uses):			
Issuance of Debt from GO Bonds	0	0	0
Transfers in	0	0	3,950,000
Transfers out	(4,771,138)	0	0
Total other financing sources (uses)	(4,771,138)	0	3,950,000
Net change in fund balances	1,039,202	151,994	1,872,662
Fund Balances at Beginning of Year (restated)	2,456,547	486,951	1,794,655
Increase (decrease) in inventory reserve	(702)	(41,066)	0
Fund Balances End of Year	\$ 3,495,047	\$ 597,879	\$ 3,667,317

See accompanying notes to the basic financial statements

Capital Improvements	Coronavirus Relief Fund	Other Governmental Funds	Total Governmental Funds
\$ 1,473,555	\$ 0	\$ 0	\$ 13,159,717
55,064	0	70,000	1,612,420
0	0	309,839	2,860,013
1,455,161	2,476,122	256,453	4,416,274
0	0	6,033	2,272,973
0	0	331,410	1,285,682
175,140	0	307,410	2,145,388
<u>3,158,920</u>	<u>2,476,122</u>	<u>1,281,145</u>	<u>27,752,467</u>
5,282	0	852,223	3,935,743
0	2,476,122	220,307	14,614,008
0	0	68,724	1,486,312
0	0	0	69,332
0	0	26,729	136,267
0	0	0	239,009
2,837,127	0	361,055	3,318,182
412,859	0	667,060	1,079,919
42,558	0	236,973	279,531
<u>3,297,826</u>	<u>2,476,122</u>	<u>2,433,071</u>	<u>25,158,303</u>
(138,906)	0	(1,151,926)	2,594,164
573,522	0	0	573,522
0	0	1,302,739	5,252,739
(329,982)	0	0	(5,101,120)
<u>243,540</u>	<u>0</u>	<u>1,302,739</u>	<u>725,141</u>
104,634	0	150,813	3,319,305
1,337,221	0	3,088,120	9,163,494
0	0	0	(41,768)
<u>\$ 1,441,855</u>	<u>\$ 0</u>	<u>\$ 3,238,933</u>	<u>\$ 12,441,031</u>

CITY OF XENIA, OHIO

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020**

Net Change in Fund Balances - Total Governmental Funds **\$ 3,319,305**

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.

Capital Assets used in Governmental Activities	3,267,745
Depreciation Expense	<u>(2,161,586)</u>
	1,106,159

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received. (355,330)

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

Income Tax Revenue	224,076
State Shared Revenue	5,524
Delinquent Property Taxes	(3,466)
Special Assessment Revenue	16,581
EMS Revenue	46,509
Intergovernmental Grant	(132,660)
Miscellaneous Revenue	<u>117,925</u>
	274,489

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

City Pension Contributions	2,163,335
Cost of Benefits earned net of employee pension contributions	(2,162,028)
City OPEB Contributions	36,955
Cost of Benefits earned net of employee OPEB contributions	<u>(1,879,219)</u>
	(1,840,957)

Principal and Premium Payments are recognized as an expenditure in the governmental funds but the repayment reduces long-term liabilities in the statement of net position. 1,096,428

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term consumes current financial resources of governmental funds, however neither has any effect on net position. (573,522)

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 4,084

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

Compensated Absences Payable	3,953
Supplies Inventory	<u>(41,768)</u>
	(37,815)

The Internal Service Fund is used to charge the cost of services (e.g. insurance) to individual funds and is not included in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the City's Internal Service Fund is allocated among the governmental activities.

Garage Internal Service Fund	63,734
Information Technology Internal Service Fund	6,864
Insurance Internal Service Fund	<u>70,835</u>
	141,433

Change in Net Position of Governmental Activities **\$ 3,134,273**

See accompanying notes to the basic financial statements



CITY OF XENIA, 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:				
Municipal Income Taxes	\$ 6,269,077	\$ 6,269,077	\$ 5,621,114	\$ (647,963)
Other Local Taxes	1,207,850	1,287,850	1,277,356	(10,494)
State Shared Taxes and Permits	964,250	964,250	1,053,778	89,528
Intergovernmental Grants	0	0	23,796	23,796
Charges for Services	120,050	120,050	61,217	(58,833)
Fines, Costs, Forfeitures, Licenses and Permits	1,033,350	1,033,350	795,333	(238,017)
Miscellaneous Receipts and Reimbursements, Including Interest	360,350	360,350	481,807	121,457
Total Revenues	<u>9,954,927</u>	<u>10,034,927</u>	<u>9,314,401</u>	<u>(720,526)</u>
Expenditures:				
General Government	4,103,424	4,188,712	3,452,923	735,789
Public Safety	177,126	177,126	150,885	26,241
Highways and Streets	266,556	266,556	256,056	10,500
Urban Redevelopment and Housing	106,994	106,994	79,628	27,366
Economic Development & Assistance	138,694	138,694	117,203	21,491
Recreation	342,199	342,199	270,681	71,518
Total Expenditures	<u>5,134,993</u>	<u>5,220,281</u>	<u>4,327,376</u>	<u>892,905</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,819,934	4,814,646	4,987,025	172,379
Other Financing Sources (Uses):				
Transfers Out	(6,313,403)	(6,328,403)	(4,781,138)	1,547,265
Advances In	1,000,000	1,000,000	110,000	(890,000)
Advances Out	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(10,000)</u>	<u>990,000</u>
Total Other Financing Sources (Uses)	<u>(6,313,403)</u>	<u>(6,328,403)</u>	<u>(4,681,138)</u>	<u>1,647,265</u>
Net Change in Fund Balance	(1,493,469)	(1,513,757)	305,887	1,819,644
Fund Balance at Beginning of Year	1,220,545	1,220,545	1,220,545	0
Prior Year Encumbrances	349,706	349,706	349,706	0
Fund Balance at End of Year	<u>\$ 76,782</u>	<u>\$ 56,494</u>	<u>\$ 1,876,138</u>	<u>\$ 1,819,644</u>

See accompanying note to the financial statements

CITY OF XENIA, OHIO

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE GAS AND VEHICLE LICENSE
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
State Shared Taxes and Permits	\$ 1,505,000	\$ 1,505,000	\$ 1,384,944	\$ (120,056)
Charges for Services	2,000	2,000	4,876	2,876
Miscellaneous Receipts and Reimbursements, Including Interest	57,195	57,195	75,826	18,631
Total Revenues	<u>1,564,195</u>	<u>1,564,195</u>	<u>1,465,646</u>	<u>(98,549)</u>
Expenditures:				
Current:				
Highways and streets	1,625,569	1,625,779	1,392,365	233,414
Capital outlay	120,000	120,000	120,000	0
Total Expenditures	<u>1,745,569</u>	<u>1,745,779</u>	<u>1,512,365</u>	<u>233,414</u>
Net Change in Fund Balance	(181,374)	(181,584)	(46,719)	134,865
Fund Balance at Beginning of Year	49,205	49,205	49,205	0
Prior Year Encumbrances	137,024	137,024	137,024	0
Fund Balance at End of Year	<u>\$ 4,855</u>	<u>\$ 4,645</u>	<u>\$ 139,510</u>	<u>\$ 134,865</u>

See accompanying notes to the basic financial statements

CITY OF XENIA, OHIO

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE & FIRE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 6,231,532	\$ 6,231,532	\$ 5,723,396	\$ (508,136)
Other Local Taxes	195,000	195,000	210,000	15,000
State Shared Taxes and Permits	27,000	27,000	28,958	1,958
Intergovernmental Grants	154,250	154,250	227,312	73,062
Charges for Services	2,476,883	2,476,883	2,305,795	(171,088)
Fines, Costs, Forfeitures, Licenses and Permits	7,400	7,400	0	(7,400)
Miscellaneous Receipts and Reimbursements, Including Interest	283,969	283,969	1,027,259	743,290
Total Revenues	<u>9,376,034</u>	<u>9,376,034</u>	<u>9,522,720</u>	<u>146,686</u>
Expenditures:				
Current:				
General government	64,513	64,513	54,445	10,068
Public safety	16,569,573	16,570,784	12,678,753	3,892,031
Capital outlay	500	500	500	0
Total Expenditures	<u>16,634,586</u>	<u>16,635,797</u>	<u>12,733,698</u>	<u>3,902,099</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,258,552)	(7,259,763)	(3,210,978)	4,048,785
Other Financing Sources (Uses):				
Transfers in	5,450,000	5,450,000	3,950,000	(1,500,000)
Total Other Financing Sources (Uses)	<u>5,450,000</u>	<u>5,450,000</u>	<u>3,950,000</u>	<u>(1,500,000)</u>
Net Change in Fund Balance	(1,808,552)	(1,809,763)	739,022	2,548,785
Fund Balance at Beginning of Year	1,478,736	1,478,736	1,478,736	0
Prior Year Encumbrances	332,804	332,804	332,804	0
Fund Balance at End of Year	<u>\$ 2,988</u>	<u>\$ 1,777</u>	<u>\$ 2,550,562</u>	<u>\$ 2,548,785</u>

See accompanying notes to the basic financial statements

CITY OF XENIA, OHIO

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CORONAVIRUS RELIEF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Grants	\$ 0	\$ 2,499,921	\$ 2,476,122	\$ (23,799)
Total Revenues	<u>0</u>	<u>2,499,921</u>	<u>2,476,122</u>	<u>(23,799)</u>
Expenditures:				
Public safety	0	2,499,920	2,476,122	23,798
Total Expenditures	<u>0</u>	<u>2,499,920</u>	<u>2,476,122</u>	<u>23,798</u>
Net Change in Fund Balance	0	1	0	(1)
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 1</u>	<u>\$ 0</u>	<u>\$ (1)</u>

See accompanying notes to the basic financial statements

CITY OF XENIA, OHIO

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020**

	<i>Business-type activities - Enterprise Funds</i>		
	Water	Sewer	Sanitation
Assets:			
Current Assets:			
Cash and cash equivalents	\$ 2,551,366	\$ 2,714,530	\$ 755,106
Cash With Fiscal Agent	115,758	14,156	0
Investments	3,752,496	3,992,463	1,110,587
Receivables:			
Accounts	421,371	959,897	19,528
Special assessments, including liens	34,461	65,587	15,211
Loans	0	0	0
Accrued interest	6,713	7,471	2,285
Allowance for uncollectible accounts	(23,759)	(45,248)	(9,944)
Inventories	93,792	21,766	0
Prepaid items	34,502	15,690	2,946
Total Current Assets	6,986,700	7,746,312	1,895,719
Noncurrent Assets:			
Loans receivable	0	0	0
Capital Assets not being depreciated	4,611,701	3,262,273	631,435
Capital Assets (net of accumulated depreciation)	7,657,749	10,431,268	262,855
Total Noncurrent Assets	12,269,450	13,693,541	894,290
Total Assets	19,256,150	21,439,853	2,790,009
Deferred Outflows of Resources			
Pension	341,707	364,826	73,424
OPEB	240,949	257,333	52,037
Total Deferred Outflows of Resources	582,656	622,159	125,461

<i>Business-type activities - Enterprise Funds</i>			
<u>Storm Sewer</u>	<u>Other Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ 253,639	\$ 157,573	\$ 6,432,214	\$ 199,916
0	0	129,914	0
373,055	231,752	9,460,353	294,022
66,666	40,534	1,507,996	47,027
3,761	0	119,020	0
0	75,925	75,925	0
697	542	17,708	104
(2,450)	(1,499)	(82,900)	0
0	0	115,558	48,438
90	345	53,573	106,128
<u>695,458</u>	<u>505,172</u>	<u>17,829,361</u>	<u>695,635</u>
0	760,467	760,467	0
0	97,810	8,603,219	84,030
<u>6,822,539</u>	<u>65,563</u>	<u>25,239,974</u>	<u>352,579</u>
<u>6,822,539</u>	<u>923,840</u>	<u>34,603,660</u>	<u>436,609</u>
<u>7,517,997</u>	<u>1,429,012</u>	<u>52,433,021</u>	<u>1,132,244</u>
27,933	9,977	817,867	26,882
<u>19,796</u>	<u>7,070</u>	<u>577,185</u>	<u>19,053</u>
<u>47,729</u>	<u>17,047</u>	<u>1,395,052</u>	<u>45,935</u>

CITY OF XENIA, OHIO

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020**

	<i>Business-type activities - Enterprise Funds</i>		
	Water	Sewer	Sanitation
Liabilities:			
Current Liabilities:			
Accounts payable	\$ 165,599	\$ 59,490	\$ 136,393
Claims payable	0	0	0
Accrued payroll	80,655	87,979	17,160
Interfund payable	0	0	0
Loan payable	0	165,684	0
Accrued interest payable	14,530	3,325	1
Compensated absences	67,102	39,593	10,013
Capital lease payable - Current	449,781	257,894	0
GO Bonds - Current	5,997	5,997	614
Landfill liability - Current	0	0	487,290
Total Current Liabilities	783,664	619,962	651,471
Noncurrent Liabilities:			
Compensated Absences - Non Current	277,031	329,940	59,382
Capital lease payable	3,464,685	1,897,804	0
Loans payable	0	1,871,617	0
Landfill liability - Non Current	0	0	785,631
Net Pension Liability	1,990,964	2,125,492	427,278
Net OPEB Liability	1,384,882	1,480,290	303,025
Total Noncurrent Liabilities	7,117,562	7,705,143	1,575,316
Total Liabilities	7,901,226	8,325,105	2,226,787
Deferred Inflows of Resources			
Pension	422,085	450,900	91,525
OPEB	210,604	224,952	45,573
Total Deferred Inflows of Resources	632,689	675,852	137,098
Net Position:			
Net Investment in Capital Assets	8,348,987	9,902,913	893,676
Unrestricted	2,955,904	3,158,142	(342,091)
Total Net Position	\$ 11,304,891	\$ 13,061,055	\$ 551,585

Adjustments to consolidate Utility Billing Internal Service Fund to Net Position

Adjustment to consolidate the allocated portion of the City Garage Internal Service Fund to Net Position

Adjustment to consolidate the allocated portion of the Information Technology Internal Service Fund to Net Position

Adjustment to consolidate the allocated portion of the Self-Insurance Internal Service Fund to Net Position

Total Net Position per the Government-Wide Statement of Net Position

See accompanying notes to the basic financial statements

<i>Business-type activities - Enterprise Funds</i>			
Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 1,024	\$ 579	\$ 363,085	\$ 125,371
0	0	0	264,320
6,953	2,218	194,965	6,790
0	0	0	14,288
0	0	165,684	0
1	0	17,857	0
2,232	346	119,286	3,284
0	0	707,675	0
614	0	13,222	0
0	0	487,290	0
<u>10,824</u>	<u>3,143</u>	<u>2,069,064</u>	<u>414,053</u>
18,111	4,322	688,786	30,466
0	0	5,362,489	0
0	0	1,871,617	0
0	0	785,631	0
162,547	58,061	4,764,342	156,446
<u>115,278</u>	<u>41,171</u>	<u>3,324,646</u>	<u>110,952</u>
<u>295,936</u>	<u>103,554</u>	<u>16,797,511</u>	<u>297,864</u>
<u>306,760</u>	<u>106,697</u>	<u>18,866,575</u>	<u>711,917</u>
34,820	12,435	1,011,765	33,512
<u>17,337</u>	<u>6,192</u>	<u>504,658</u>	<u>16,686</u>
<u>52,157</u>	<u>18,627</u>	<u>1,516,423</u>	<u>50,198</u>
6,821,925	163,373	26,130,874	436,608
<u>384,884</u>	<u>1,157,362</u>	<u>7,314,201</u>	<u>(20,544)</u>
<u>\$ 7,206,809</u>	<u>\$ 1,320,735</u>	<u>\$ 33,445,075</u>	<u>\$ 416,064</u>

80,837

24,335

75,079

(19,381)

\$ 33,605,945

CITY OF XENIA, OHIO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<i>Business-type activities - Enterprise Funds</i>		
	Water	Sewer	Sanitation
Operating revenues:			
Charges for services	\$ 3,786,476	\$ 5,082,285	\$ 2,075,011
Operating expenses:			
Personnel services	2,200,394	2,344,711	495,315
General operating	1,932	1,772	0
Claims	0	0	0
Contractual services	215,159	882,154	1,308,412
Materials and supplies	308,673	41,492	5,898
Depreciation	737,950	883,078	67,291
Non-governmental	0	0	0
Total expenses	<u>3,464,108</u>	<u>4,153,207</u>	<u>1,876,916</u>
Operating income (loss)	322,368	929,078	198,095
Non-operating revenues (expenses)			
Interest revenue	113,807	120,049	34,510
Other	234,497	218,295	190,033
Intergovernmental	0	0	0
Interest expense	(78,051)	(76,571)	(26)
Loss on disposal	0	0	0
Total non-operating revenues (expenses)	<u>270,253</u>	<u>261,773</u>	<u>224,517</u>
Income (loss) before transfers and contributions	592,621	1,190,851	422,612
Transfers In	0	0	0
Transfers Out	(79,912)	(76,280)	(25,427)
Capital Contributions	0	0	0
Change in Net Position	512,709	1,114,571	397,185
Net Position, beginning of year	<u>10,792,182</u>	<u>11,946,484</u>	<u>154,400</u>
Net Position, end of year	<u>\$ 11,304,891</u>	<u>\$ 13,061,055</u>	<u>\$ 551,585</u>

Change in Net Position – total enterprise funds

Adjustments to consolidate Utility Billing Internal Service Fund activities

Adjustments to consolidate allocated portion of the City Garage Internal Service Fund activities

Adjustments to consolidate allocated portion of the Information Technology Internal Service Fund activities

Adjustments to consolidate allocated portion of the Self-Insurance Internal Service Fund activities

Total Change in Net Position of Business-Type Activities

See accompanying notes to the basic financial statements

<i>Business-type activities - Enterprise Funds</i>			
Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 338,764	\$ 56,424	\$ 11,338,960	\$ 3,754,781
181,176	61,762	5,283,358	191,094
0	0	3,704	16,288
0	0	0	1,654,468
29,073	67,229	2,502,027	1,259,605
37,249	3,700	397,012	481,059
192,188	5,463	1,885,970	76,368
0	97,853	97,853	0
439,686	236,007	10,169,924	3,678,882
(100,922)	(179,583)	1,169,036	75,899
11,976	6,874	287,216	5,649
16,148	4,088	663,061	51,327
0	36,240	36,240	0
(26)	0	(154,674)	0
0	(206,080)	(206,080)	0
28,098	(158,878)	625,763	56,976
(72,824)	(338,461)	1,794,799	132,875
0	30,000	30,000	0
0	0	(181,619)	0
296,016	0	296,016	0
223,192	(308,461)	1,939,196	132,875
6,983,617	1,629,196	31,505,879	283,189
\$ 7,206,809	\$ 1,320,735	\$ 33,445,075	\$ 416,064

1,939,196

(44,609)

33,181

(20,338)

23,209

\$ 1,930,639

CITY OF XENIA, OHIO

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Water</u>	<u>Sewer</u>	<u>Sanitation</u>
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$ 3,834,356	\$ 5,085,734	\$ 2,074,736
Cash Received from Other Sources	234,497	218,295	190,033
Cash Payments for Goods and Services	(896,938)	(1,352,242)	(1,767,531)
Cash Payments to Employees	(2,210,774)	(2,312,211)	(474,226)
Net Cash Provided (Used) by Operating Activities	<u>961,141</u>	<u>1,639,576</u>	<u>23,012</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers in From Other Funds	0	0	0
Transfers Out to Other Funds	(79,912)	(76,280)	(25,427)
Cash used in repayment of interfund loans	0	0	0
Cash received from interfund loans	0	0	0
Capital Contributions	0	0	0
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(79,912)</u>	<u>(76,280)</u>	<u>(25,427)</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Acquisition and Construction of Assets	(2,980,844)	(3,071,409)	(393,559)
Loss on Disposal of Assets	0	0	0
Intergovernmental Grants	0	0	0
Principal Paid on Loans	0	(408,367)	0
Principal Paid on Bonds	(5,869)	(5,869)	(600)
Interest Paid on All Debt	(68,584)	(78,131)	(28)
Capital Lease Payment	(259,062)	(72,824)	0
Capital Lease Initiation	2,900,262	1,985,844	0
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(414,097)</u>	<u>(1,650,756)</u>	<u>(394,187)</u>
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	369,447	815,243	493,731
Purchase of Investments	0	0	0
Receipts of Interest	115,776	121,702	35,613
Net Cash Provided (Used) by Investing Activities	<u>485,223</u>	<u>936,945</u>	<u>529,344</u>
Net Increase (Decrease) in Cash and Cash Equivalents	952,355	849,485	132,742
Cash and Cash Equivalents at Beginning of Year	1,599,011	1,865,045	622,364
Cash and Cash Equivalents at End of Year	<u>\$ 2,551,366</u>	<u>\$ 2,714,530</u>	<u>\$ 755,106</u>

CITY OF XENIA, OHIO

Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 335,362	\$ 128,751	\$ 11,458,939	\$ 3,731,269
16,148	4,088	\$ 663,061	51,326
(68,264)	(135,408)	(4,220,383)	(3,219,666)
(182,488)	(57,271)	(5,236,970)	(188,354)
<u>100,758</u>	<u>(59,840)</u>	<u>2,664,647</u>	<u>374,575</u>
0	30,000	30,000	0
0	0	(181,619)	0
0	0	0	(105,387)
0	0	0	0
296,016	0	296,016	0
<u>296,016</u>	<u>30,000</u>	<u>144,397</u>	<u>(105,387)</u>
(403,024)	(206,080)	(7,054,916)	(121,507)
0	0	0	0
0	36,240	36,240	0
0	0	(408,367)	0
(600)	0	(12,938)	0
(28)	0	(146,771)	0
0	0	(331,886)	(23,296)
0	0	4,886,106	0
<u>(403,652)</u>	<u>(169,840)</u>	<u>(3,032,532)</u>	<u>(144,803)</u>
74,721	187,790	1,940,932	39,287
0	(317)	(317)	(71,107)
12,099	7,151	292,341	5,629
<u>86,820</u>	<u>194,624</u>	<u>2,232,956</u>	<u>(26,191)</u>
79,942	(5,056)	2,009,468	98,194
173,697	162,629	4,422,746	101,722
<u>\$ 253,639</u>	<u>\$ 157,573</u>	<u>\$ 6,432,214</u>	<u>\$ 199,916</u>

CITY OF XENIA, OHIO

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	Business-Type Activities - Enterprise Funds		
	Water	Sewer	Sanitation
Reconciliation of Operating Income (Loss) to Net Cash			
Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ 322,368	\$ 929,078	\$ 198,095
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	737,950	883,078	67,291
Other Revenue	234,497	218,295	190,033
Changes in Assets and Deferred Outflows and Liabilities and Deferred Inflows:			
(Increase) Decrease in Loans Receivable	0	0	0
(Increase) Decrease in Grants Receivable	0	0	0
(Increase) Decrease in Accounts Receivable	53,020	13,223	2,048
(Increase) Decrease in Special Assessments Receivable	(18,691)	(35,574)	(8,250)
(Increase) Decrease in Allowance for Doubtful Accounts	13,551	25,800	5,927
(Increase) Decrease in Prepaid Items	(4,464)	(1,544)	(252)
(Increase) Decrease in Deferred Outflows - Pension	495,821	518,957	101,736
(Increase) Decrease in Deferred Outflows - OPEB	(127,713)	(138,162)	(29,571)
(Increase) Decrease in Inventory	66,246	(2,368)	0
Increase (Decrease) in Landfill Liability	0	0	(446,660)
Increase (Decrease) in Accounts Payable	(432,857)	(422,910)	(6,310)
Increase (Decrease) in Accrued Payroll	(69,461)	(80,298)	(13,798)
Increase (Decrease) in Deferred Inflows - Pension	343,785	368,297	75,229
Increase (Decrease) in Deferred Inflows - OPEB	173,103	185,420	37,885
Increase (Decrease) in Net Pension Liability	(865,322)	(887,884)	(167,614)
Increase (Decrease) in Net OPEB Liability	44,940	64,702	16,558
Increase (Decrease) in Compensated Absences	(5,632)	1,466	665
Total Adjustments	<u>638,773</u>	<u>710,498</u>	<u>(175,083)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 961,141</u>	<u>\$ 1,639,576</u>	<u>\$ 23,012</u>

Schedule of Noncash Investing, Capital and Financing Activities:

The fair market value of investments increased in 2020 by \$38,979, \$39,233, \$9,498, \$3674, and \$1,535 in the Water, Sewer, Sanitation, Storm Sewer, and Other Enterprise Funds respectfully.

The fair market value of investments increased in Internal Service Funds by \$3,376

See accompanying notes to the basic financial statements

CITY OF XENIA, OHIO

Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$(100,922)	\$(179,583)	\$ 1,169,036	\$ 75,899
192,188	5,463	1,885,970	76,368
16,148	4,088	663,061	51,326
0	120,173	120,173	0
0	11,883	11,883	0
(2,832)	(14,462)	50,997	(23,512)
(2,040)	0	(64,555)	0
1,470	(1,914)	44,834	0
(90)	(7)	(6,357)	21,974
39,324	13,708	1,169,546	38,622
(11,170)	(4,033)	(310,649)	(10,651)
0	0	63,878	(8,040)
0	0	(446,660)	0
(1,853)	(9,972)	(873,902)	177,820
(6,858)	(1,578)	(171,993)	(6,318)
28,562	10,232	826,105	27,418
14,385	5,152	415,945	13,811
(65,875)	(22,385)	(2,009,080)	(66,030)
5,283	2,438	133,921	3,820
(4,962)	957	(7,506)	2,068
201,680	119,743	1,495,611	298,676
\$ 100,758	\$(59,840)	\$ 2,664,647	\$ 374,575

CITY OF XENIA, OHIO

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2020**

	Custodial Funds
Assets:	
Cash and cash equivalents	\$ 84,477
Total Assets	84,477
Liabilities:	
Accounts payable	47,876
Total Liabilities	47,876
Net Position	
Restricted for:	
Individuals, organizations, and other governments	36,601
Total Net Position	\$ 36,601

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Custodial Funds
Additions:	
Court Receipts	\$ 1,181,317
Total Additions	1,181,317
Deductions:	
Municipal Court Disbursements	1,193,307
Miscellaneous Payments	47,875
Total Deductions	\$ 1,241,182
Net Increase (Decrease)	(59,865)
Net Position - Beginning of Year (restated)	96,466
Net Position - End of Year	36,601

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 Xenia, Ohio, was incorporated in 1817, became a city in 1834, and operates under a Council-Manager form of government.

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 No. 39 "Determining whether certain organization are component units" and 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 is financially accountable. Generally, component units are legally separate organizations for which the elected officials of the City are financially accountable. The City would consider an organization to be a component unit if:

1. The City appoints a voting majority of the organization's governing body AND (a) is able to impose its will on that organization OR (b) there is a potential for the organization to provide specific financial burdens on the City; OR
2. The organization is fiscally dependent upon the City; OR
3. The nature of the relationship between the City and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the City misleading.

The City's financial reporting entity includes all applicable funds, agencies, boards, commissions and jointly governed organizations that include the following services: public safety (police and fire), highways and streets, water, sewer, sanitation, storm sewer, recreation, public improvements, planning and zoning, and general administrative services. No component unit is included in fiscal year 2020.

The City is party to three jointly governed organizations. Jointly governed organizations are governed by representatives from various participating organizations where the City has no ongoing financial interest or responsibility. The following jointly governed organizations are described in Note 15.

1. Xenia Township – City of Xenia JEDD-1 Joint Economic Development District
2. Miami Valley Regional Planning Commission
3. Greene County Agencies for Combined Enforcement (ACE Task Force)

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

The City also participates in the Public Entities Pool of Ohio, which is a local government risk sharing pool. The pool is discussed in Note 18.

B. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and deferred outflows, liabilities and deferred inflows, fund balance/net position, revenues and expenditures or expenses.

The City reports the following major governmental funds:

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

State Gas and Vehicle License Fund – This fund is required by State law to account for that portion of gasoline tax and motor vehicle license fees designated for maintenance of streets within the City. Revenue sources in the fund include state shared taxes and permits, charges for services, and miscellaneous receipts and reimbursements including interest.

Police and Fire Fund - This fund is used to account for financial resources restricted for the City's Police department, Fire department, and Dispatch center. Certain revenue sources are required by State law or City ordinance to be spent on these functions. Revenue sources in the fund include municipal income tax; other local taxes; state shared taxes and permits; intergovernmental grants; charges for services such as emergency medical services and dispatching services; fines, costs, forfeitures, licenses, and permits; and miscellaneous receipts and reimbursements including interest. This fund also receives a subsidy from the City's general fund.

Capital Improvements Fund – This fund is used to account for financial resources restricted for the acquisition or construction of major capital facilities or equipment (other than those financed by proprietary funds or the Municipal Court Capital Improvements Fund). Revenue sources in the fund include municipal income tax, other local taxes, intergovernmental grants, charges for services, and miscellaneous receipts and reimbursements including interest.

Coronavirus Relief Fund – This fund is used to account for financial resources restricted and made available under section 601(a) of the Social Security Act as added by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). The CARES Act established the Coronavirus relief fund and appropriated moneys to make payment to States and certain Local Governments. Funds are spent in accordance with the US Treasury department guidance for permissible uses.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The City reports the following major proprietary funds:

Water Fund – This fund is used to account for revenues and expenses related to providing water service to the City and surrounding areas.

Sewer Fund – This fund is used to account for revenues and expenses related to providing sewer service to the City and surrounding areas.

Sanitation Fund – This fund is used to account for revenues and expenses related to providing sanitation service to the City’s residents.

Storm Sewer Fund – This fund is utilized to account for revenues and expenses related to providing storm sewer service to the City’s residents.

Additionally, the City reports the following funds types:

Internal Service Funds - These funds are used to account for the financing of services provided for billing for utilities (water, sewer, sanitation, and storm sewer), servicing the vehicles of City departments, providing IT services to City Departments and account for self-insurance health benefits on a cost -reimbursement basis.

Custodial Funds – These funds are used to account for assets held by the City as an agent for individuals, private organizations, or other governmental units. This includes primarily moneys collected by the Xenia Municipal Court.

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 City, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

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 and Internal Service 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, current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary and fiduciary 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 net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements.

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenues considered susceptible to accrual are intergovernmental grants, interest on investments, state shared taxes, fines and forfeitures, and municipal income tax. Other revenues, including licenses, permits, certain charges for services, and miscellaneous revenues are recorded when received in cash, because generally these revenues are not measurable until received.

Property taxes measurable as of December 31, 2020 but which are not intended to finance 2020 operations are recorded as deferred inflows of resources.

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

E. Budgets and Budgetary Accounting

The City follows procedures prescribed by State law in establishing the budgetary data shown in the financial statements, as follows:

1. The City must submit a budget of estimated cash receipts and disbursements for all governmental and proprietary funds to the County Budget Commission by July 20 of each year for the following calendar year.
2. The County Budget Commission certifies its actions by September 1, and issues a "Certificate of Resources" limiting the maximum amount the City may expend from a given fund during the year.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets and Budgetary Accounting (Continued)

3. About January 1, this Certificate is amended to include any unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Resources.
4. A temporary appropriation measure is typically passed at the second City Council meeting in December. The permanent appropriation measure is passed at a Council meeting and filed at the County prior to March 31. The permanent appropriation may not exceed estimated resources certified by the County Budget Commission.
5. Unencumbered and unexpended appropriations lapse at year-end. Encumbrances outstanding at year-end are carried forward to the next fiscal year.
6. All funds have annual budgets legally adopted by City Council.

The City Manager acts as budget officer for the City and submits a proposed operating budget to the City Council on an annual basis. Public hearings are held to obtain taxpayer comments. The Council enacts the budget through passage of an appropriations ordinance. The appropriations ordinance controls expenditures at the level of personnel services, operating and capital expenditures/expenses by fund except for the general fund where the control is by department within the general fund. Only City Council may transfer appropriations between personnel services and operating expenses, or between operating and capital outlay, or between capital outlay and personnel services. Supplemental appropriations are made to the budget and original appropriations ordinance during the year by Council passage of supplemental appropriations ordinances. Supplemental appropriations to the original appropriations ordinance were made during the year, but were not material in relation to the original appropriations.

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

- (1) Revenues are recorded when received in cash (budget) as opposed to when they are both measurable and available (GAAP).
- (2) Expenditures are recorded when paid in cash or encumbered (budget) as opposed to when the liability is incurred (GAAP).
- (3) Advances in and Advances out are operating transactions (budget) as opposed to balance sheet (GAAP).

The adjustments necessary to convert the results of operations for the year ended December 31, 2020 on the GAAP basis to the budget basis are as follows:

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets and Budgetary Accounting (Continued)

	Net Change in Fund Balances			
	General Fund	State Gas and Vehicle License Fund	Police & Fire Fund	Coronavirus Relief Fund
GAAP Basis (as reported)	\$ 1,039,202	\$ 151,994	\$ 1,872,662	0
Revenue Accrual	(185,280)	4,750	(242,983)	0
Expenditure Accrual	(188,329)	(66,439)	(557,853)	0
Outstanding Encumbrances	(349,706)	(137,024)	(332,804)	0
Transfer to Recreation Fund	(10,000)	0	0	0
Budget Basis	<u>\$ 305,887</u>	<u>\$ (46,719)</u>	<u>\$ 739,022</u>	<u>0</u>

F. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from December 31, 2020. The City pools its cash, cash equivalents, and investments for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintains its own cash and investment accounts.

G. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City reports its investments at fair value, except for nonparticipating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. 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. During 2020, the Capital Improvements Fund was allocated approximately \$47,452 of investment earnings in excess of the amount the fund would have received if earnings were based on each fund's share of pooled investment.

H. Inventory

Inventory is valued at cost, using the first-in/first-out (FIFO) method. The proprietary fund inventories are recorded as expenses when used. Inventory in governmental funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are purchased. Governmental inventories are equally offset by a fund balance classification that indicates they are not in spendable form.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed. Governmental prepaid items are equally offset by a fund balance classification that indicates they are not in spendable form.

J. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000. Estimated historical costs for capital asset values were initially determined by identifying historical costs when such information was available.

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

Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement should be reported at acquisition value rather than fair value. Capital assets include land, land improvements, buildings, building improvements, machinery, equipment, construction in progress, 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. 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.

Machinery 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. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

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, as follows:

Description	Governmental and Business-Type Activities Estimated Lives (in years)
Land Improvements	20 - 25
Buildings and Improvements	20 - 40
Machinery and Equipment	1 - 25
Infrastructure	10 - 50

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from the governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment from current and available resources. Bonds, long-term loans and capital lease obligations are recognized as a liability on the fund financial statements when due.

L. Compensated Absences

Compensated absences are accrued as they are earned by employees if both of the following conditions are met:

1. The employee's rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employee for the benefits through paid time off or cash payment.

Compensated absences accumulated by governmental fund type and proprietary fund type employees are reported as an expense when earned in the government-wide financial statements. For governmental fund financial statements, compensated absences are only reported if unused reimbursable leave is still outstanding following an employee's resignation or retirement.

M. Net Position

Net position represents the difference between assets, plus deferred outflows of resources, and deferred inflows of resources, plus liabilities. 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 its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. 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)

N. Pensions/Other Postemployment Benefits (OPEB)

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

O. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. 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.

P. Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting*, the City classifies its fund balance based on the constraints placed upon the use of resources reported in governmental funds. The following are the five fund balance classifications:

1. **Nonspendable Fund Balance** - The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.
2. **Restricted Fund Balance** - The restricted classification is used when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions (City Charter) or enabling legislation.
3. **Committed Fund Balance** - The committed fund balance classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision-making authority, the Xenia City Council. Constraints are imposed on committed amounts by Council through ordinance.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Assigned Fund Balance - Assigned fund balance includes amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. City Council may assign certain amounts through a motion but has also delegated authority to the City Manager, Finance Director, and Law Director to conduct City business which may include the assignment of fund balances.
5. Unassigned Fund Balance - Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In governmental funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. The City considers committed, assigned, and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

Q. Operating Revenues and Expenses

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

R. Estimates

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

S. Allocation of Indirect Expenses

The City allocates some personnel expenses over different funds based on City ordinance. These indirect costs have been included as part of program expenses reported for the functional activities.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

T. Provision for Loan Losses

Potential losses on specific loans are charged to operations when management determines that there is a loss contingency. This evaluation includes consideration of various factors such as collateral, loan loss experience, lending policies, and current economic conditions.

U. Self-Insurance

As of December 31, 2020, the City is self-insured for employee health care benefits. See Note 16 for additional information

V. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported for pension and OPEB amounts (See Note 9 and 10). The amounts are reported in the government-wide and proprietary statements of net position.

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 revenue - other*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue - other for special assessments, grants and miscellaneous receipts, and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide and proprietary funds statement of net position. See Notes 9 and 10.

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

NOTE 2 – FUND BALANCES

Fund Balances are classified as nonspendable, restricted, committed, assigned and unassigned. The Constraints placed on fund balances for major governmental funds and all other governmental funds are presented below.

Fund Balances	General	State Gas & Vehicle License	Police & Fire	Capital Improvements	Coronavirus Relief Fund	Other Governmental Funds
Nonspendable:						
Inventory	\$ 12,288	\$ 69,309	\$ 0	\$ 0	\$ 0	\$ 0
Prepays	41,471	4,613	91,242	972	0	26,870
Total Nonspendable	53,759	73,922	91,242	972	0	26,870
Restricted for:						
General Government	0	0	0	0	0	355,386
Public Safety	0	0	3,576,075	0	0	938,209
Highways & Streets	0	523,957	0	0	0	611,352
Capital Projects	0	0	0	1,440,883	0	848,798
Debt Service	0	0	0	0	0	133,044
Total Restricted	0	523,957	3,576,075	1,440,883	0	2,886,789
Committed to:						
General Government	0	0	0	0	0	325,274
Total Committed	0	0	0	0	0	325,274
Assigned to:						
Subsequent Year Appropriations	814,906	0	0	0	0	0
General Government	357,890	0	0	0	0	0
Public Safety	23,817	0	0	0	0	0
Highways & Streets	26,759	0	0	0	0	0
Urban Redevelopment & Housing	4,535	0	0	0	0	0
Economic Development & Asst	689	0	0	0	0	0
Recreation	50,031	0	0	0	0	0
Total Assigned	1,278,627	0	0	0	0	0
Unassigned (Deficit)	2,162,661	0	0	0	0	0
Total Fund Balance	<u>\$ 3,495,047</u>	<u>\$ 597,879</u>	<u>\$ 3,667,317</u>	<u>\$ 1,441,855</u>	<u>\$ 0</u>	<u>\$ 3,238,933</u>

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Xenia is a charter City and has adopted an investment policy through City ordinance. Ohio Revised Code Section 135 will govern investment policy and procedures when City policies or ordinance do not address an issue. State statute classify monies held by the City into three categories: active deposits, inactive deposits, and interim deposits.

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

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

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

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

1. Direct Obligations of U.S. Treasury
Treasury Bills
Treasury Notes and Bonds
2. Obligations of Federal Agencies and Instrumentalities
Including but not limited to:
Federal National Mortgage Association (FNMA)
Federal Home Loan Bank (FHLB)
Federal Farm Credit Bank (FFCB)
Federal Home Loan Mortgage Corporation (FHLMC)
Government National Mortgage Association (GNMA)
Student Loan Marketing Association (SLMA)
3. Nonnegotiable Interest-Bearing Time Certificates of Deposit and Savings Accounts
4. Negotiable Interest-Bearing Certificates of Deposit covered by FDIC Insurance
5. Bankers Acceptances of banks in the top 100 based on asset size or Ohio-based banks with at least \$2 billion in assets
6. The State Treasury Asset Reserve of Ohio (STAR Ohio)

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

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

7. No-load money market mutual funds consisting exclusively of obligations listed in 1 and 2 above
8. Repurchase agreements under terms outlined in Safekeeping and Custody
9. NOW accounts (Interest Bearing Negotiable Order of Withdrawal Accounts)
10. Obligations of the State of Ohio and its political subdivisions (only insured obligations)

Investments not approved by the City policy are prohibited including stripped principal or interest obligations and reverse repurchase agreements and derivatives. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited.

The City may also invest any monies not required to be used for a period of six months or more in bonds of the State of Ohio, other political subdivisions of the State, or obligations of the City.

At December 31, 2020, the carrying amount of the City cash deposits was \$10,948,038 and the bank balance was \$11,743,193. FDIC Insurance covered \$250,000, per insured bank, for each account ownership category. At fiscal year-end, \$10,851,563 of the City's bank balance was exposed to custodial credit risk, because they were uninsured and collateralized with securities held by the pledging financial institution. Custodial risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. Ohio law requires that deposits either be insured or protected by (1) 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 (2) participation in the Ohio Pooled Collateral System, 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.

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

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

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

Investment Type	Total Fair Value	Credit Rating	Investment Maturities				% of Total Investments
			Less than 6 Months	6 Months to 1 Year	1 - 3 Years	3 - 5 Years	
FFCB	\$ 400,000	AAA	\$ 0	\$ 0	\$ 0	\$ 400,000	2.55%
FHLB	797,256	AAA	0	0	0	797,256	5.09%
FHLMC	3,590,164	AAA	0	0	400,164	3,190,000	22.92%
FNMA	1,199,712	AAA	0	0	0	1,199,712	7.66%
Certificate of Deposit	9,673,441	AA3	0	733,972	6,044,343	2,895,126	61.77%
Total Investments	\$ 15,660,573		\$ 0	\$ 733,972	\$ 6,444,507	\$ 8,482,094	100.00%

Interest Rate Risk – Interest rate risk is the risk that an interest rate change could adversely affect an investment’s fair value. State Regulations and City policy reduce exposure to declines in fair values by limiting the life of investments to five years. The reporting of effective duration in the table above quantifies, to the fullest extent possible, the interest rate risk of the City’s fixed income assets. The City does not have a formal policy regarding interest rate risk.

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a failure of a depository institution or counterparty to a transaction, the City will be unable to recover the value of deposits, investments, or collateral securities in the possession of an outside party. All of the City’s securities are either insured and registered in the name of the City or at least registered in the name of the City. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investment prior to delivery of securities representing such investment to the Fiscal Officer and qualified trustees.

Credit Risk – The Standard & Poor’s or Moody’s ratings of the City’s investment is listed in the table above. The City’s investment policy limits investments to those that are highly rated or issued by U.S. Government sponsored enterprises.

Concentration of Credit Risk – Concentration of credit risk is the risk of inability to recover the value of deposits, investments, or collateral securities in the possession of an outside party caused by a lack of diversification. The City portfolio must be invested in more than one type of financial instrument, in more than one financial institution, and at different maturity lengths according to cash flow needs. The City’s investment policy places no limits on the amount it may invest in any one issuer. The percentages that each investment represents to the total investments are listed in the preceding table.

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

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

Fair Value Measurement

The City’s investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 - Investments reflect prices quoted in active markets.
- Level 2 - Investments reflect prices that are based on a similar observable asset either directly, or indirectly, which may include inputs in markets that are not considered to be active.
- Level 3 - Investments reflect prices based upon unobservable sources

The categorization of investments with the hierarchy is based upon the transparency of the instrument and should not be perceived as the particular investment’s risk. The City had the following reoccurring fair value measurements as of December 31, 2020.

Investment Type	Total	Identical Assets (Level 1)	Unobservable Inputs (Level 2)	Unobservable Inputs (Level 3)
FFCB	\$ 400,000	\$ 0	\$ 400,000	\$ 0
FHLB	797,256	0	797,256	0
FHLMC	3,590,164	0	3,590,164	0
FNMA	1,199,712	0	1,199,712	0
Certificate of Deposit	9,673,441	0	9,673,441	0
	<u>\$ 15,660,573</u>	<u>\$ 0</u>	<u>\$ 15,660,573</u>	<u>\$ 0</u>

Investments classified in Level 2 of the fair value hierarchy are valued using pricing sources as provided by the investment managers and advisors. The City’s investments in money market funds are measured at amortized cost and therefore are not classified based on the hierarchy above.

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

NOTE 4 - TAXES

A. Property Taxes

Property taxes consist of amounts levied against real and tangible property (used in business) located in the City. Real property taxes are levied each January 1 on the assessed value listed as of the prior January 1. Assessed values are established by the County Auditor at 35% of appraised market value. Property values are required to be updated every three years and revalued every six years. The last revaluation was completed in 2020.

The property tax calendar is as follows:

Lein date	January 1, 2019
Levy date	January 1, 2020
First installment payment due	February 20, 2020
Second installment payment due	July 24, 2020

The assessed values upon which 2020 tax receipts were based, are as follows:

	Assessed Values January 1, 2019
Residential and Agricultural	\$ 294,893,010
Commercial and Industrial	86,506,530
Public Utilities	11,244,250
Total	\$ 392,643,790

The County Treasurer collects property taxes on behalf of taxing districts in Greene County, including the City of Xenia. Property taxes may be paid in full in February or one-half may be paid in February and the other half in July. The County Auditor remits to the City, in April and August, its portion of taxes collected.

Ohio law prohibits taxation of property in excess of \$10.00 per \$1,000 (10.0 mills) of assessed value without a vote of the citizens. Under current procedures, the City's share is \$3.00 per \$1,000 (3.0 mills) of assessed value. The City also receives an additional .2 mills to pay debt service for our general obligation bonds.

An additional property tax levy of 3.5 mills was renewed by a vote of the citizens of Xenia in May 2019. The additional levy is for five years, to be assessed for tax-duplicate years 2019 to 2023, and collected in the fiscal years 2020 through 2024.

Property taxes receivable represents real and public utility property taxes and outstanding delinquencies that were measurable as of December 31, 2020, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2020 operations is offset to deferred inflows of resources, i.e. property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis, the revenue has been reported as deferred inflows of resources, i.e. unavailable revenue.

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

NOTE 4 – TAXES (Continued)

B. Income Tax

For the 2020 fiscal year the City collected income taxes at a rate of 2.25%. A 1.5% credit was allowed for those who work in another community and pay taxes to other municipalities on that income. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

NOTE 5 –RECEIVABLES

Receivables at December 31, 2020, consisted of municipal income tax, property taxes, other local taxes, interfund, accounts, special assessments, loans, accrued interest, and intergovernmental receivables arising from grants, entitlements and shared revenues. All receivables with the exception of loans are considered fully collectible and will be received within one year with the exception of income taxes, property taxes, loans, and special assessments. Income taxes and property taxes, though ultimately collectible, include some portion of delinquents that will not be collected within one year.

A. Intergovernmental Receivable

A summary of intergovernmental receivables follows:

Governmental Activities:	Amount
Local Government	\$ 400,813
Homestead & Rollback	95,195
Motor Vehicle License Tax	782,473
Gasoline Tax	690,382
	\$ 1,968,863

B. Loans Receivable

The City operates two long-term enterprise fund loan programs including the Loan Fund and the Housing Rehabilitation Loan Fund.

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

B. Loans Receivable (Continued)

Loans receivable at December 31, 2020 were:

Loan Type	Loan Fund	Housing Rehabilitation Loan Fund
Down Payment Assistance Loans	\$ 0	\$ 1,253
Rehabilitation Loans	0	176,995
Façade Loans	0	212,454
Homelessness Prevention Loans	0	3,724
Economic Development Loans	263,841	0
Assistance Loans	178,125	0
Total Loans Receivable	\$ 441,966	\$ 394,426

Loan Fund – In 1983, the City assumed the assets, liabilities, and loan commitments of Xenia Environmental Neighborhood Improvement Association, Inc. (X.E.N.I.A., Inc.). X.E.N.I.A., Inc. provided mortgage grants and low or zero interest loans to encourage economic and neighborhood development. The City no longer issues mortgage grants from this fund. The City also assumed the assets, liabilities, and loan commitments of its component unit (Xenia Economic Development Corporation [XEGC]) in 2011 when the corporation was dissolved. Loans previously managed and issued by XEGC are now administered through the Loan Fund.

Housing Rehabilitation Loan Fund – In December 2009, the City received notice that it had been awarded a Tier II Downtown Building and Streetscape Grant. These grant dollars are required to be spent on downtown Xenia. Projects related to these grant dollars include the improvement of downtown buildings through a façade loan program, improvements to two municipal parking lots, curb and sidewalk improvements, the painting of several murals, and wayfinding and gateway signage. The City was also awarded a Tier III CDBG Discretionary Grant that complements the Tier II efforts to improve downtown facades. The first Tier III dollars were spent in 2012. In September 2006, the City was awarded a Community Housing Improvement Program (CHIP) Grant in the amount of \$556,000. The grant includes homelessness prevention, private rehabilitation, home or building repair, private rental rehab, fair housing, and general administration activities. The first expenditures related to this grant were made in 2007. The City was also awarded a \$600,000 CHIP Grant in August 1998, which ended in 2001. The program had similar activities to the 2006 grant as it offered deferred loans, direct low interest loans, or a combination thereof with various payoff dates. Some delinquencies from previous housing rehabilitation programs remain outstanding.

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

NOTE 6 - TRANSFERS

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

Fund	Transfer In	Transfer Out
Governmental Funds:		
General Fund	\$ 0	\$ 4,771,138
Police & Fire Fund	3,950,000	0
Capital Improvement Fund	0	329,982
Other Governmental Funds	1,302,739	0
Total Governmental Funds	5,252,739	5,101,120
Enterprise Funds		
Water Fund	0	79,912
Sewer Fund	0	76,280
Sanitation Fund	0	25,427
Storm Sewer	0	0
Other Enterprise Funds	30,000	0
Total Enterprise Funds	30,000	181,619
Total Transfers	\$ 5,282,739	\$ 5,282,739

There were four transfers from the General Fund to Other Governmental Funds. One transfer was to support operations in the Municipal Court Victim Fund, another to support operations in the Probation Services Fund, the third was to the Police/Fire Capital Improvements Fund, and the fourth was to the Police and Fire Fund to support operations related to those public safety functions. The General Fund also made a transfer to a proprietary fund that being the Parking Revenue fund. Transfers from the General Capital Improvement Fund and Enterprise Funds were to the 2015 General Obligation Bond Retirement Fund for the debt service payment for the 2015 Building Bonds.

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

NOTE 7 - INTERFUND RECEIVABLES AND PAYABLES

Interfund receivable and payable balances at December 31, 2020 were as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Governmental Funds:		
Capital Improvements Fund	\$ 14,288	
Internal Service Funds:		
City Garage Fund		\$ 14,288

Advances to the Garage Fund are for the purpose of acquiring capital assets. The Advance is then paid back to the Capital Improvement Fund as that asset depreciates.

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

NOTE 8 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

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

<i>Historical Cost:</i>				
Class	December 31, 2019	Additions	Deletions	December 31, 2020
<i>Capital assets not being depreciated:</i>				
Land	\$ 16,445,808	\$ 0	\$ 0	\$ 16,445,808
Construction in Progress	925,914	918,850	(186,449)	1,658,315
Subtotal	<u>17,371,722</u>	<u>918,850</u>	<u>(186,449)</u>	<u>18,104,123</u>
<i>Capital assets being depreciated:</i>				
Land improvements	4,768,274	0	0	4,768,274
Buildings and improvements	16,329,282	7,425	(44,155)	16,292,552
Machinery and Equipment	13,148,338	626,438	(769,703)	13,005,073
Infrastructure	23,463,483	1,726,972	(66,843)	25,123,612
Subtotal	<u>57,709,377</u>	<u>2,360,835</u>	<u>(880,701)</u>	<u>59,189,511</u>
Total Cost	<u><u>75,081,099</u></u>	<u><u>3,279,685</u></u>	<u><u>(1,067,150)</u></u>	<u><u>77,293,634</u></u>
 <i>Accumulated Depreciation:</i>				
Class	December 31, 2019	Additions	Deletions	December 31, 2020
Land improvements	(1,852,696)	(193,972)	0	(2,046,668)
Buildings and improvements	(5,258,213)	(528,603)	26,140	(5,760,676)
Machinery and Equipment	(8,970,580)	(767,162)	740,226	(8,997,516)
Infrastructure	(9,310,610)	(748,861)	57,151	(10,002,320)
Total Depreciation	<u>(25,392,099)</u>	<u>(2,238,598)</u>	<u>823,517</u>	<u>(26,807,180)</u>
 <i>Net Value:</i>	 <u><u>\$ 49,689,000</u></u>	 <u><u>\$ 1,041,087</u></u>	 <u><u>\$(243,633)</u></u>	 <u><u>\$ 50,486,454</u></u>

Depreciation Expense was charged to Governmental Functions as Follows:

General Government	\$ 465,537
Public Safety	592,136
Highways and Streets	830,811
Urban Redevelopment & Housing	26,493
Recreation	248,741
Total Depr Exp for Govt Activities	<u>2,163,717</u>
Depr Exp in Internal Service Fund	74,881
Total Additions to Accumulated Depr	<u><u>\$ 2,238,598</u></u>

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

NOTE 8 - 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
Capital assets not being depreciated:				
Land	\$ 791,330	\$ 0	\$ 0	\$ 791,330
Construction in Progress	3,549,452	4,977,842	(715,405)	7,811,889
Subtotal	<u>4,340,782</u>	<u>4,977,842</u>	<u>(715,405)</u>	<u>8,603,219</u>
Capital assets being depreciated:				
Land improvements	984,235	0	0	984,235
Buildings and improvements	11,097,529	16,120	0	11,113,649
Machinery and Equipment	61,187,023	2,776,356	(951,553)	63,011,826
Total Cost	<u>77,609,569</u>	<u>7,770,318</u>	<u>(1,666,958)</u>	<u>83,712,929</u>

Accumulated Depreciation:

Class	December 31, 2019	Additions	Deletions	December 31, 2020
Land Improvements	(555,082)	(47,708)	0	(602,790)
Buildings and Improvements	(6,396,060)	(275,191)	0	(6,671,251)
Machinery and Equipment	(41,769,179)	(1,564,558)	745,476	(42,588,261)
Total Depreciation	<u>\$(48,720,321)</u>	<u>\$(1,887,457)</u>	<u>\$ 745,476</u>	<u>\$(49,862,302)</u>
Net Value:	<u>\$ 28,889,248</u>	<u>\$ 5,882,861</u>	<u>\$(921,482)</u>	<u>\$ 33,850,627</u>

Depreciation expenses were charged to business-type activities as follows:

Water	\$ 737,950
Sewer	883,078
Sanitation	67,291
Storm Sewer	192,188
Other Enterprise	5,463
Total Depreciation Expense recorded within the Business-Type Activities	<u>1,885,970</u>
Amount of Depreciation Expense recorded in the Internal Service Fund	1,487
Total Additions to Accumulated Depreciation	<u>\$ 1,887,457</u>

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability and Net Other Postemployment Benefits (OPEB) Liability

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

Net Pension Liability/Net OPEB Liability

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

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees may pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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

The remainder of this note includes pension disclosures. See Note 10 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. While employees may elect the member-directed plan or the combined plan, substantially all employees are in the traditional plan; therefore, the following disclosure focuses on the traditional plan.

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

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

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	State and Local
2020 Statutory Maximum Contribution Rates	
Employer	14.0%
Employee	10.0%
2020 Actual Contribution Rates	
Employer:	
Pension	14.0%
Post-employment Health Care Benefits	0.00%
Total Employer	14.0%
Employee	10.0%

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$1,087,084 for 2020.

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

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50 percent for each of the first 20 years of service credit, 2.00 percent for each of the next five years of service credit and 1.50 percent for each year of service

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

credit in excess of 25 years. The maximum pension of 72.00 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F Comprehensive Annual Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

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

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

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

	Police	Firfighters
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	19.50%	24.00%

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$1,579,043 for 2020.

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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	\$ 10,592,513	\$ 20,205,349	\$ 30,797,862
Proportion of Net Pension Liability:			
Current Measurement Date	0.053590%	0.299937%	
Prior Measurement Date	<u>0.055081%</u>	<u>0.307293%</u>	
Change in Proportionate Share	<u>(0.001491)%</u>	<u>(0.007356)%</u>	
 Pension Expense	 \$ 1,071,389	 \$ 1,580,011	 \$ 2,651,400

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 0	\$ 764,841	\$ 764,841
Net difference between projected and actual earnings on pension plan investments	0	0	0
Changes of assumptions	565,760	495,988	1,061,748
Change in Proportionate Share	167,363	461,321	628,684
City contributions subsequent to the measurement date	<u>1,087,084</u>	<u>1,579,043</u>	<u>2,666,127</u>
Total Deferred Outflows of Resources	<u>\$ 1,820,207</u>	<u>\$ 3,301,193</u>	<u>\$ 5,121,400</u>
 Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 102,996	\$ 1,042,073	\$ 1,145,069
Net difference between projected and actual earnings on pension plan investments	2,112,966	976,081	3,089,047
Change in Proportionate Share	<u>53,025</u>	<u>506,369</u>	<u>559,394</u>
Total Deferred Inflows of Resources	<u>\$ 2,268,987</u>	<u>\$ 2,524,523</u>	<u>\$ 4,793,510</u>

\$2,666,127 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:

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

Year Ending December 31:	OPERS	OP&F	Total
2020	\$(172,782)	\$(243,133)	\$(415,915)
2021	(611,591)	(77,243)	(688,834)
2022	87,497	387,936	475,433
2023	(838,988)	(814,871)	(1,653,859)
2024	0	(55,062)	(55,062)
Total	<u>\$(1,535,864)</u>	<u>\$(802,373)</u>	<u>\$(2,338,237)</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2019, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2019, are presented below.

Wage Inflation	3.25 percent
Future Salary Increase, including inflation	3.25 to 10.75 percent including wage inflation
Cost-of-Living Adjustments:	
Pre 1/7/2013 Retirees	3.00% Simple,
Post 1/7/2013 Retirees	1.4% Simple through 2020, then 2.15% Simple,
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

In October 2019, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 3 percent simple through 2018 then 2.15 simple to 1.4 percent simple through 2020 then 2.15 percent simple.

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

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five year period ended December 31, 2015.

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

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

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

Discount Rate The discount rate used to measure the total pension liability was 7.20% for the Traditional Pension Plan, Combined Plan and Member-Directed Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	1% Decrease 6.2%	Current Discount Rate 7.2%	1% Increase 8.2%
City's proportionate share of the net pension liability	\$ 17,470,464	\$ 10,592,513	\$ 4,409,417

Changes in Assumptions or Benefit Terms Since the Last Measurement Date, and Changes from the Measurement Date to the Report Date

There were no recent significant changes of pension benefit terms, health care plans, investment policies, the size or composition of the population covered by the benefit terms and health care plans impacting the actuarial valuation studies for pension and health care for the measurement date of December 31, 2019.

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, DROP elections, mortality, percent married and forms of the payment, DROP interest rates, CPI based COLA, investment returns, salary increases, and payroll growth.

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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 accrual liabilities rolled forward to December 31, 2019	January 1, 2018, with accrual liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions		
Investment Rate of Return	8.00%	8.00%
Payroll Growth	Inflation Rate of 2.75% plus productivity increase rate of .50%	Inflation Rate of 2.75% plus productivity increase rate of .50%
Projected Salary Increases	3.75% to 10.5%	3.75% to 10.5%
Cost of Living Adjustments	3.00% Simple; 2.20% simple for increases based on the lesser of the increase in CPI and 3.00%	3.00% Simple; 2.20% simple for increases based on the lesser of the increase in CPI and 3.00%

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 Conduent 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 Conduent Modified 2016 Improvement Scale.

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

The most recent experience study was completed for the five year period ended December 31, 2016. The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash & 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%
US 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%
	<u>120.00%</u>	

* levered 2x

Note: Assumptions are geometric

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.

Discount Rate The total pension liability was calculated using the discount rate of 8.0 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 8.0 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.

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

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 8.0 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 (7.0 percent), or one percentage point higher (9.0 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	\$ 28,003,911	\$ 20,205,349	\$ 13,682,625

Changes between Measurement Date and Report Date

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

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

NOTE 10 - POSTEMPLOYMENT BENEFITS

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 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 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 accrued payroll on both the accrual and modified accrual bases of accounting.

Ohio Public Employees Retirement System (“OPERS”)

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

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS Comprehensive Annual Financial Report referenced below for additional information.

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

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

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

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

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

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

Ohio Police and Fire Pension Fund (“OP&F”)

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.

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions 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 of Xenia's contractually required contribution to OP&F was \$37,118 for 2020.

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability	\$ 7,512,193	\$ 2,962,694	\$ 10,474,887
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.054387%	0.299937%	
Prior Measurement Date	<u>0.055718%</u>	<u>0.307293%</u>	
Change in Proportionate Share	<u>(0.001331)%</u>	<u>(0.007356)%</u>	
 OPEB Expense	 \$ 462,390	 \$ 1,663,190	 \$ 2,125,580

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 199	\$ 0	\$ 199
Changes of assumptions	1,189,101	1,732,105	2,921,206
City contributions subsequent to the measurement date	0	37,118	37,118
Change in Proportionate Share	<u>\$ 100,732</u>	<u>\$ 70,439</u>	<u>171,171</u>
Total Deferred Outflows of Resources	<u>\$ 1,290,032</u>	<u>\$ 1,839,662</u>	<u>\$ 3,129,694</u>
 Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$ 382,520	\$ 136,332	\$ 518,852
Differences between expected and actual experience	687,024	318,610	1,005,634
Changes of assumptions	0	631,396	631,396
Change in Proportionate Share	<u>60,239</u>	<u>325,704</u>	<u>385,943</u>
Total Deferred Inflows of Resources	<u>\$ 1,129,783</u>	<u>\$ 1,412,042</u>	<u>\$ 2,541,825</u>

\$37,118 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 the year ending December 31, 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:

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

Year Ending December 31:	OPERS	OP&F	Total
2020	193,712	59,399	\$ 253,111
2021	129,690	59,399	\$ 189,089
2022	305	87,365	\$ 87,670
2023	(163,458)	215,736	\$ 52,278
2024	0	(108,867)	\$(108,867)
2025	0	46,821	\$ 46,821
2026	0	30,651	\$ 30,651
Total	\$ 160,249	\$ 390,504	\$ 550,753

Actuarial Assumptions - OPERS

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

Projections of health care costs 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 OPEB 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. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

Actuarial Cost Method	Individual Entry Age
Actuarial Assumptions	
Single Discount Rate	3.16%
Investment Rate of Return	6.00%
Municipal Bond Rate	2.75%
Wage Inflation	3.25%
Future Salary Increases, including inflation	3.25 to 10.75 % including wage inflation
Health Care Cost Trend Rate	10.5% Initial 3.5% Ultimate in 2030

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

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

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

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.7 percent for 2019.

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

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

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

Discount Rate A single discount rate of 3.16% was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.75 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

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	Current Discount Rate	1% Increase
	2.16%	3.16%	4.16%
City's proportionate share of the net OPEB liability	\$ 9,830,917	\$ 7,512,193	\$ 5,655,660

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

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

	1% Decrease	Current Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$ 7,290,520	\$ 7,512,193	\$ 7,731,051

Changes between Measurement Date and Report Date

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

Actuarial Assumptions – OPF

OPF’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 OPF’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.

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented below:

Valuation Date	January 1, 2019, with actual liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Investment Rate of Return	8.00%
Wage Inflation	3.25%
Projected Salary Increases	3.75% to 10.50%
Single Discount Rate:	
Current Measurement Date	3.56%
Prior Measurement Date	4.66%
Cost of Living Adjustments	3.00% Simple; 2.2% simple for increases based on the lesser of the increase in CPI and 3.00%

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

Age	Police	Fire
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, and projected with the Conduent Modified 2016 Improvement Scale. Rates are adjusted as follows.

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

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

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 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

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

NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)

each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Best estimates of the long-term expected real rates of return for each major asset class included in OPF's target asset allocation as of December 31, 2019 are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	0.00%	1.00%
Domestic Equity	16.00%	5.40%
Non-US Equity	16.00%	5.80%
Private Markets	8.00%	8.00%
Core Fixed Income*	23.00%	2.70%
High Yield Fixed Income	7.00%	4.70%
Private Credit	5.00%	5.50%
US 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%
	<u>120.00%</u>	

* levered 2x

Note: Assumptions are geometric

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.

Discount Rate 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 2033, 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 10 - POSTEMPLOYMENT BENEFITS (Continued)

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

	1% Decrease 2.56%	Current Discount Rate 3.56%	1% Increase 4.56%
City's proportionate share of the net OPEB liability	\$ 3,673,551	\$ 2,962,695	\$ 2,372,024

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

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

Changes since prior measurement date and to report date

There was a decrease in the discount rate from 4.66 percent at prior measurement date to 3.56 percent at the current measurement date. There are no changes to benefit terms.

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

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS

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

			Restated Balance December 31, 2019	Additions	(Reductions)	Balance December 31, 2020	Due Within One Year
Business-Type Activities:							
Loans from Direct Borrowings:							
2.79%	Sewer Loan Payable	1999	\$ 247,627	\$ 0	\$(247,627)	\$ 0	\$ 0
3.25%	Sewer Loan Payable	2010	1,110,629	0	(90,328)	1,020,301	93,287
2.80%	Sewer Loan Payable	2012	1,087,412	0	(70,412)	1,017,000	72,397
	Total Loans Payable		2,445,668	0	(408,367)	2,037,301	165,684
G.O. Bonds Direct Placements							
2.16%	G.O. Bonds Payable		26,160	0	(12,938)	13,222	13,222
Net Pension Liability:							
	Ohio Public Employees Retirement System		6,581,621	0	(1,913,648)	4,667,973	0
	Ohio Police and Fire Pension System		191,801	0	(95,432)	96,369	0
	Total Net Pension Liability		6,773,422	0	(2,009,080)	4,764,342	0
Net OPEB Liability:							
	Ohio Public Employees Retirement System		3,169,327	141,188	0	3,310,515	0
	Ohio Police and Fire Pension System		21,398	0	(7,267)	14,131	0
	Total Net OPEB Liability		3,190,725	141,188	(7,267)	3,324,646	0
	Capital Leases Direct Borrowings		2,402,050	4,000,000	(331,886)	6,070,164	707,675
	Landfill Liability		1,719,581	21,278	(467,938)	1,272,921	487,290
	Compensated Absences		815,578	808,072	(815,578)	808,072	119,286
	Total Business Type Activities		\$ 17,373,184	\$ 4,970,538	\$(4,053,054)	\$ 18,290,668	\$ 1,493,157
Governmental Activities Long-Term Debt:							
GO Bonds Direct Placements							
2.00- 3.10%	G.O. Bond Payable	2010	\$ 100,000	\$ 0	\$(100,000)	\$ 0	\$ 0
2.16%	G.O. Bond Payable	2011	207,385	0	(102,585)	104,800	104,801
2.49%	Park Imp. Bonds	2016	650,000	0	(100,000)	550,000	100,000
2.31%	REACH Project Bond	2017	840,000	0	(95,000)	745,000	100,000
1.44%	Innovation Way Bond	2020	0	573,522	(115,275)	458,247	112,117
	Total G.O. Bonds Payable		1,797,385	573,522	(512,860)	1,858,047	416,918
GO Bonds Public Offerings							
2.00 - 4.00%	G.O. Bond Payable	2015	6,575,000	0	(280,000)	6,295,000	290,000
	Premium on G.O. Bond Payable	2015	330,189	0	(16,509)	313,680	16,509
	Total G.O. Bonds Payable		\$ 6,905,189	\$ 0	\$(296,509)	\$ 6,608,680	\$ 306,509
	Local Government Innovation Fund	2013	200,000	0	(40,000)	160,000	40,000
Net Pension Liability:							
	Ohio Public Employees Retirement System		8,503,854	0	(2,579,316)	5,924,538	0
	Ohio Police and Fire Pension System		24,891,434	0	(4,782,452)	20,108,982	0
	Total Net Pension Liability		33,395,288	0	(7,361,768)	26,033,520	0
Net OPEB Liability:							
	Ohio Public Employees Retirement System		4,094,970	106,710	0	4,201,680	0
	Ohio Police and Fire Pension System		2,776,974	171,587	0	2,948,561	0
	Total Net OPEB Liability		6,871,944	278,297	0	7,150,241	0
	Capital Leases Direct Borrowings		290,570	0	(270,355)	20,215	20,215
	Compensated Absences		2,092,469	2,018,946	(2,092,469)	2,018,946	351,133
	Total Governmental Activities		\$ 51,552,845	\$ 2,870,765	\$(10,573,961)	\$ 43,849,649	\$ 1,134,775

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

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

A. Principal and Interest Requirements

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

Years	Governmental Activities				
	General Obligation Bonds		GO Bonds - Direct Placements		LGIF
	Principal	Interest	Principal	Interest	Principal
2021	\$ 290,000	\$ 226,000	\$ 416,918	\$ 39,176	\$ 40,000
2022	295,000	220,200	313,730	30,466	40,000
2023	305,000	211,350	320,369	24,029	40,000
2024	315,000	202,200	322,030	17,452	40,000
2025	260,000	192,750	210,000	10,851	-
2026-2030	1,435,000	814,550	275,000	8,476	-
2031-2035	1,745,000	503,750	-	-	-
2036-2039	1,650,000	147,000	-	-	-
Totals	\$ 6,295,000	\$ 2,517,800	\$ 1,858,047	\$ 130,450	\$ 160,000

	Business-Type Activities			
	GO Bonds - Direct Placements		Loans from Direct Borrowings	
	Principal	Interest	Principal	Interest
2021	\$ 13,222	\$ 289	\$ 165,685	\$ 60,381
2022	-	-	170,782	55,283
2023	-	-	176,038	50,027
2024	-	-	181,456	44,609
2025	-	-	187,042	39,024
2026-2030	-	-	962,390	105,089
2031-2035	-	-	193,908	6,834
2036-2039	-	-	-	-
Totals	\$ 13,222	\$ 289	\$ 2,037,301	\$ 361,247

B. General Obligation Bond

In 2000, the City issued \$1,400,000 of general obligations bonds to fund street improvements in our Industrial park and to pay off its unfunded police and fire pension liability. The City received a discount from the Police and Fire Pension Fund for paying off the unfunded police and fire pension obligation. The City had an option to call in the bonds after June 1st of 2010 and after carefully evaluating the options decided to do so. The City then in a refunding issued \$920,000 of new bonds at a lower rate for a 10-year period. The last of these bonds matured in 2020. In 2011, the City issued additional general obligation bonds in the amount of \$1,074,000.

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

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

In this instance the bonds were privately placed with PNC bank rather than publicly offered. These bonds were issued for the purpose of making improvements to infrastructure at the City's feature park, and to purchase backup generators for City Hall and the Public Service Center.

In 2015, the City issued additional general obligation bonds in the amount of \$8,000,000. This was a public offering, for which the proceeds of the bonds were to be used in the construction of a new City Administration Building, as well as rehab the current City Hall into a Justice Center. In 2016, the City issued additional general obligation bonds in the amount of \$1,000,000. This issuance was a privately placed with Huntington bank. These bonds were issued for the purpose of making improvements to a number of the City's parks. In 2017 the City issued bonds in the amount of \$1,025,000 which were privately placed with Branch Banking and Trust Company (BB&T) Bank. The City used the bond proceeds to lease a portion of a new multiuse facility which will house a new YMCA, a new Senior and Adult Recreation Center, and facilities for Clark State and Central State Universities. The City entered into a lease agreement with the YMCA who will own the new facility for rights to certain space. The City then will sub-lease that space to the Senior and Adult recreation center. In 2020 the City issued Bonds totaling 573,522 to build Innovation Way which connects State Route 68 to a new industrial park. The road also provides access to a new Greene County Career Center on property adjacent to the industrial park. The Career Center will enhance workforce development in the community while the new industrial park should add jobs to the City tax base. This bond was privately placed with Zions Bancorporation, N.A.

C. Sewer Loans Payable

The City has three loans with the Ohio Water Development Authority. The loans were used to make improvements at each of the City's two wastewater treatment plants. One loan funded improvements made in 2001, this loan was paid in full in 2020 and is no longer outstanding. The two outstanding loans financed more recent improvements which began in 2010 and were completed in 2013.

In the event of default of payment on these sewer loans the lender may:

- (a) declare the full amount of the then unpaid Project Participation Principal Amount to be immediately due and payable;

- (b) to the extent permitted under any judgment, consent order, or agreement affecting the Borrower, require the Borrower to agree to effect the subordination of the payment of any fine or penalties imposed for the violation of any federal, state, or local environmental law or regulation to the payment of the Eligible Project Costs and the interest due thereon.

All costs incurred by the lender in curing such default including, but not limited to, court costs and attorney's fees shall be paid by the Borrower upon demand.

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

NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

D. Local Government Innovation Fund

In 2013 the City of Xenia acquired a zero interest loan from the State of Ohio as a part of a collaborative agreement with three other local government entities. The loan proceeds were to be used to fund a portion of a capital project to upgrade the dispatch center's radio system. The total loan amount was \$400,000, each entity receiving \$100,000. The loan will be repaid over a ten year period.

In the event of default of Payment of the Local Government Innovation Fund the lender may:

(a) declare all unpaid principal of and accrued and unpaid interest on the Note and all other amounts payable to the lender under the Loan Documents to be immediately due and payable.

(b) pursue all remedies the lender may have under the Agreement, the Note and any other Loan Documents or otherwise existing at law or in equity to collect all amounts then due (including by acceleration) and to enforce the performance of any other obligation or agreement of Borrower under the Loan Documents.

E. Liquidation of Personnel Liabilities

Compensated Absences will be paid from the fund from which the person is paid. Historically, this is the General Fund, a Special Revenue Fund, or an Enterprise Fund. The Police and Fire Fund would be responsible to repay the largest portion of the liability, as it has the most employees.

Net Pension Liability and Net OPEB Liability represents the long-term portion of the accrued liability associated with OPERS and OP&F pension liability. These items will be repaid from the funds from which the employees are paid. Historically, this is the General Fund, a Special Revenue Fund, or an Enterprise Fund. The Police and Fire Fund would be responsible to repay the largest portion of the liabilities, as it has the most employees..

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

NOTE 12 – LEASES

A. Capital Leases

Under capital leases the City has leases for a fire pumper, communication center upgrades including radios and consoles, automated meter reading upgrades, information technology infrastructure, a 2016 medic unit, a 2014 medic unit, and another lease for new water meters with a new AMR system in 2020. The cost of these capital leases are related to Governmental Activities capital assets with the exception of the automated meter reading projects which can be attributed to the Business Activities. The related liabilities are included in amounts due within one year and amounts due in more than one year. The original cost of the assets acquired under capital lease was \$9,731,259 and the book value at December 31, 2020 was \$4,471,096. The following is a schedule of future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of December 31, 2020:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>	<u>Business Type Activities</u>
2021	\$ 20,392	\$ 855,047
2022	0	855,047
2023	0	690,531
2024	0	690,531
2025	0	690,531
2026-2030	0	3,019,333
Minimum Lease Payments	20,392	6,801,020
Less amount representing interest at the City's incremental borrowing rate of interest	(177)	(730,856)
Present value of minimum lease payments	<u>\$ 20,215</u>	<u>\$ 6,070,164</u>

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

NOTE 12 – LEASES (Continued)

B. Operating Leases

The City leases machinery and equipment, primarily vehicles, under operating agreements that expire at various dates through 2026. Payments on operating leases were \$22,564 during 2020. The following is a schedule of future minimum rental payments of non-cancellable operating leases:

Year Ending December 31,	Amount
2021	\$ 44,011
2022	\$ 37,273
2023	\$ 27,742
2024-2026	\$ 65,373

NOTE 13 - SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

In 1991, the City stopped accepting waste at the City of Xenia Landfill. EPA required the City to place a final cover on the landfill site as well as perform certain maintenance and monitoring functions at 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 (per GASB 18) for post-closure costs related to the closed City landfill is \$1,272,921. These costs are funded by a component of the city Sanitation rate. The estimated costs of postclosure care are subject to changes corresponding to the effects of inflation, revision of laws and other variables.

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

NOTE 14 – COMMITMENTS

A. Contractual Commitments

As of December 31, 2020, the City had the following commitments with respect to capital projects:

<u>Project:</u>	<u>Commitment Amount</u>
Purchase of 2021 Fire Engine	\$ 535,000
Emergency CallWorks 911 System Upgrade	336,783
Meter Reading Replacement Project	279,179
2020 FiberOptic Project Work Order	161,593
Citywide GIS Implementation Plan	86,465
Greene Leag Therapeitic Comm	50,000
2020 Pole Barn Project	48,490
Innovation Dr Street Lighting	40,807
IT Repairs for lightning strike	23,562
PowerSwitch Primary Backup 911	19,117
Cat walk replacement at water plant	17,000
Repair 2 RAW Pumps	15,183
Concrete for alley repairs	13,085
2020 Dell Equipment Purchase	12,000
NetClock Upgrade	11,594
Drone Equipment	10,000

B. Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to ensure effective budgetary control and accountability, as well as to facilitate effective cash planning and control. At December 31, 2020 the City reported \$427,231 and \$842,292 of encumbrances in the General and Capital Improvement Funds, respectively. The Capital Improvement Fund had an encumbrance of \$687,614 for E Church/N Columbus Intersection Improvements, and encumbrances totaling \$41,965 to John R Jurgensen Company for the Street Program, which accounted for the majority of the City's encumbrances. The remaining governmental funds reported a total of \$1,720,714 in outstanding encumbrances at that date. A large portion of these funds were encumbered in the Police and Fire Capital Fund, with an encumbrance of \$535,000 for the fund. These funds were encumbered by the Fire Division for purchase of a Fire Engine. The 911 Dispatch Center also had \$466,034 encumbered in the 911 Fund for upgrades to the 911 system.

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

NOTE 15 – JOINTLY GOVERNED ORGANIZATIONS

Xenia Township – City of Xenia JEDD-1 Joint Economic Development District

In 2010, an Economic Development District was created when the City of Xenia and Xenia Township entered into an agreement to create the JEDD, its purpose being to facilitate economic development to create or preserve jobs and employment opportunities and to improve the economic welfare of the District. The district is comprised of two parcels owned by the Xenia Community School District. The Board is comprised of five members: one member being appointed by the City, one member appointed by the Township, one member appointed by the school district, one member representing those who work in the district, and one member appointed by the other four members.

The board was granted the authority to adopt a resolution to levy an income tax with the district in accordance with ORC 715.74. The City entered into an agreement with the board to collect the income tax. The City distributes semi-annually income tax revenue generated from the payroll of Xenia Community schools or contractual services for construction or repair of buildings. Income tax revenues

distributed to the JEDD Board, the Township, and the City are to be used to encourage and support the operations of the District, the Township, or the City, including, but not limited to, general governmental services, maintaining and improving infrastructure facilities, providing safety and health services, providing urban and economic development planning, engineering, counseling, consulting, marketing and financing services, and generally improving the environment for those working and residing in the District, the Township, or the City. Financial information can be obtained from JEDD-1 Treasurer Ryan K Duke, 107 E. Main Street, Xenia, Ohio 45385.

Miami Valley Regional Planning Commission

The Miami Valley Regional Planning Commission (the Commission) is a jointly governed organization between Preble, Clark, Clinton, Darke, Greene, Miami, and Montgomery counties, and various cities residing within these counties. The Commission prepares plans, including studies, maps, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the region. These reports show recommendations for systems of transportation, highways, parks and recreational facilities, water supply, sewage disposal, garbage disposal, civic centers, and other public improvements and land uses that affect the development of the region.

The degree of control exercised by any participating government is limited to its representation on the Board. Members of the Board are as follows: the officers of the Commission (elected by member representatives), the immediate past Chair of the Commission, the Commission member representing the City of Dayton, the Commission member representing each of the respective member counties, the representatives selected by each county caucus, a nongovernmental member, and two at-large representatives. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Payments to the Commission are made from the General Fund. The City contributed \$11,831 for the operation of the Commission during 2020. Financial information may be obtained by writing to Rebecca Benná , Executive Director, 10 N Ludlow Street, Suite 700, Dayton, Ohio 45402.

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

NOTE 15 – JOINTLY GOVERNED ORGANIZATIONS (Continued)

Greene County Agencies for Combined Enforcement (ACE Task Force)

The Greene County Agencies for Combined Enforcement (ACE Task Force) is a jointly governed organization comprised of the Greene County Sheriff's Office; the Beavercreek, Fairborn, Xenia, Yellow Springs and Sugarcreek Township Police Departments; and Greene County Prosecutor's Office. The ACE Task Force is a multi-jurisdictional, multi-disciplinary partnership to share information and resources in order to target the flow of illegal drugs and organized criminal activity into Ohio communities, ensuring the safety and security of Ohio's citizens. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Board. Payments to the Task Force are made from the Law Enforcement Fund. The City contributed \$20,000 during 2020. Financial information can be obtained from Greene County Agencies for Combined Enforcement (ACE Task Force), Commander Scott J. Anger, 120 E. Main Street, Xenia, Ohio 45385.

NOTE 16 - RISK MANAGEMENT

The City of Xenia is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, and natural disasters for which the City of Xenia participates in the Public Entities Pool of Ohio "PEP" (See Note 18) that provides property and liability coverage to public entities in the state of Ohio. There were no significant reductions in insurance coverage in any category of risk over the prior year. The amount of any settlements has not exceeded insurance coverage over the past three years.

The City is also exposed to a risk of loss related to employee health care costs. The City is self-insured for employee health care benefits. The program is administered by Custom Design Benefits., which provides claims review, processing services and maintains contracted rates with certain provider networks. The self-insurance program is accounted for in the Self-Insurance Fund, which is an internal service fund. The City has recorded a liability for incurred by unreported claims at year end based on a Claim Lag Study Report by Custom Design Benefits. The City has purchased stop-loss insurance coverage with a specific deductible of \$100,000 per insured individual, with a plan aggregate limit of \$1,000,000, to limit the City's liability. The liability for unpaid health care claims after December 31, 2020 was \$264,320.

NOTE 17 - CONTINGENCIES

The City is defendant in various court actions, but it is either covered by insurance or the amount involved is not material in relation to the financial statements.

The City participates in several federally assisted programs (principally Community Development Block Grants and Urban Development Action Grants) which are subject to program compliance audits by the grantors or their representatives. The grantor agencies, at their option, may perform economy and efficiency audits, program results audits or conduct monitoring visits. Such audits and visits could lead to reimbursement to the grantor agencies. Management believes such reimbursements, if any, would not be material.

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

NOTE 18 – PUBLIC ENTITIES POOL OF OHIO

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. York Insurance Services Group, Inc. (York) functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by York. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members’ deductibles.

Casualty and Property Coverage

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2019 (most recent information available), PEP retained \$350,000 for casualty claims and \$100,000 for property claims.

The aforementioned casualty and property reinsurance agreement does not discharge PEP’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Financial Position

PEP’s financial statements (audited by other auditor’s) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2019 (most recent information available).

	2019
Assets	\$ 54,973,597
Liabilities	<u>(16,440,940)</u>
Net Position	<u><u>\$ 38,532,657</u></u>

At December 31, 2019 the liabilities above include approximately \$13.7 million of estimated incurred claims payable. The assets above also include approximately \$14.7 million of unpaid claims to be billed. The Pool’s membership increased to 553 members in 2019 (most recent information available). These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2020, the Government’s share of these unpaid claims collectible in future years is approximately \$134,754.

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership. The City made a premium payment of \$229,319 to PEP during 2020.

After one year of membership, a member may withdraw on the anniversary of the date of joining PEP, if the member notifies PEP in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year’s contribution. Withdrawing members have no other future obligation to PEP. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

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

NOTE 18 – PUBLIC ENTITIES POOL OF OHIO (Continued)

Changes in claims activity for employee health care benefits for 2020 is as follows:

Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance End of Year
\$ 102,240	\$ 1,299,846	\$ 1,137,766	\$ 264,320

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

NOTE 19 - SUBSEQUENT EVENTS

On March 11th the American Rescue Plan was signed providing \$1.9 trillion meant to respond to the economic crisis created by the Covid-19 pandemic. The City is scheduled to receive \$5.28 million over the next two years as a result of this federal initiative. The City is awaiting guidance to be provided by the US treasury outlining the permissible uses of the funding. While the funding amounts are significant its impact on the City's financial position are still very much unknown as we wait for more details on how the dollars can be used.

In February of 2021 the City issued \$3.35 million in special obligation non-tax revenue notes for the purchase of a leasehold interest of property in the downtown. The City has for many decades owned a large portion of land in the downtown but leased the property to various lessees who constructed facilities on the land. The City owned the land but the lessee owned the improvements and had a right to renew the leases indefinitely. Several of the properties had suffered from a lack of reinvestment in the property for some time now. Disinterested building owners had left several properties vacant and others in poor repair. This had a very negative impact on the vibrancy of the downtown. The City was presented an opportunity to acquire the buildings and the leasehold interest for a large portion of the downtown development. The City issued notes for acquisition with the intention of a large redevelopment initiative in the downtown. Lease revenues from current tenants are being used to offset the cost of operating the development until such a time as the property can be repositioned.

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

NOTE 20 – RESTATEMENT/CHANGE IN ACCOUNTING PRINCIPLE

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

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

GASB Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The implementation of GASB Statement No. 84 affected the accounting and reporting of fiduciary activities. The City moved both the receivable and payable related to a local government innovation fund loan into Governmental Activities as a result of the Change in accounting principle. This portion of debt for dispatch equipment will be paid by other local governments serviced by the dispatch center. The adjustment had no effect on Net Position. Imprest cash moved from an agency fund into the City General Fund having a very minor effect on Net position. Municipal Court Funds previously Accounted for as Agency Funds are now classified as Custodial Funds. The implementation of this pronouncement had the following effect on Intergovernmental Receivable, Amounts Due in More than One Year, and net position, as reported January 1, 2020:

	General Fund	Governmental Activities	Custodial Funds
Intergovernmental Receiveable January 1, 2020	N/A	\$ 1,864,222	N/A
Presentation Changes - Gasb 84	N/A	150,000	N/A
Restated Intergovernmental Receiveable January 1, 2020	<u>N/A</u>	<u>2,014,222</u>	<u>N/A</u>
Amounts Due in More than One Year January 1, 2020	N/A	\$ 9,716,195	N/A
Presentation Changes - Gasb 84	N/A	150,000	N/A
Restated Amounts Due in More than One Year January 1, 2020	<u>N/A</u>	<u>9,866,195</u>	<u>N/A</u>
Net Position January 1, 2020	2,454,457	21,480,928	-
Presentation Changes - GASB 84	2,090	2,090	96,466
Restated Net Position January 1, 2020	<u>\$ 2,456,547</u>	<u>\$ 21,483,018</u>	<u>\$ 96,466</u>

*Notes to the Basic Financial Statements
For the Year Ended December 31, 2019*

GASB Statement No. 88 improves the information that is disclosed in notes to government financial statement related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The implementation of GASB Statement No. 88 affected the City's debt schedule and noncurrent liabilities disclosure, as presented in Note 11.

GASB Statement No. 90 improves the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and improves the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. The implementation of GASB Statement No. 90 did not have an effect on the financial statements of the City.

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Required Supplementary Information

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*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 (asset)	0.054554%	0.054554%	0.055075%
City's proportionate share of the net pension liability (asset)	\$ 6,431,206	\$ 6,579,822	\$ 9,539,641
City's covered payroll	\$ 6,880,346	\$ 6,687,167	\$ 6,854,608
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	93.47%	98.39%	139.17%
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 (asset)	0.3134450%	0.3134450%	0.307138%
City's proportionate share of the net pension liability (asset)	\$ 15,265,754	\$ 16,237,757	\$ 19,758,392
City's covered payroll	\$ 6,836,505	\$ 6,433,998	\$ 6,562,778
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	223.30%	252.37%	301.07%
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 the required supplementary information

CITY OF XENIA, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.055917%	0.054282%	0.055081%	0.053590%
\$ 12,697,822	\$ 8,515,852	\$ 15,085,478	\$ 10,592,514
\$ 7,379,908	\$ 7,304,444	\$ 7,681,950	\$ 7,694,843
172.06%	116.58%	196.38%	137.66%
77.25%	84.66%	74.70%	82.17%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.305787%	0.301725%	0.307293%	0.299937%
\$ 19,368,247	\$ 18,518,226	\$ 25,083,232	\$ 20,205,349
\$ 7,324,395	\$ 6,584,452	\$ 6,932,895	\$ 7,098,981
264.43%	281.24%	361.80%	284.62%
68.36%	70.91%	63.07%	69.89%

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

Ohio Public Employees Retirement System

Year	2013	2014	2015	2016
Contractually required contribution	\$ 894,445	\$ 802,460	\$ 822,553	\$ 885,589
Contributions in relation to the contractually required contribution	894,445	802,460	822,553	885,589
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
City's covered payroll	\$ 6,880,346	\$ 6,687,167	\$ 6,854,608	\$ 7,379,908
Contributions as a percentage of covered payroll	13.00%	12.00%	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	2016
Contractually required contribution	\$ 1,167,675	\$ 1,309,962	\$ 1,318,462	\$ 1,391,635
Contributions in relation to the contractually required contribution	1,167,675	1,309,962	1,318,462	1,391,635
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
City's covered payroll	\$ 6,836,505	\$ 6,433,998	\$ 6,562,778	\$ 7,324,395
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%	19.00%

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 the required supplementary information

CITY OF XENIA, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 876,533	\$ 1,075,473	\$ 1,077,278	\$ 1,087,084
<u>876,533</u>	<u>1,075,473</u>	<u>1,077,278</u>	<u>1,087,084</u>
<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>
\$ 7,304,442	\$ 7,681,950	\$ 7,694,843	\$ 7,764,883
12.00%	14.00%	14.00%	14.00%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 1,395,238	\$ 1,470,868	\$ 1,507,011	\$ 1,579,043
<u>1,395,238</u>	<u>1,470,868</u>	<u>1,507,011</u>	<u>1,579,043</u>
<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>
\$ 6,584,452	\$ 6,932,895	\$ 7,098,981	\$ 7,423,686
21.19%	21.22%	21.23%	21.27%

*Schedule of City's Proportionate Share of the Net OPEB Liability
Last Four Years*

Ohio Public Employees Retirement System

Year	2017	2018
City's proportion of the net OPEB liability (asset)	0.056142%	0.054242%
City's proportionate share of the net OPEB liability (asset)	\$ 5,670,506	\$ 5,890,273
City's covered payroll	\$ 7,379,908	\$ 7,304,444
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	76.84%	80.64%
Plan fiduciary net position as a percentage of the total OPEB liability	54.04%	54.14%

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

Ohio Police and Fire OPEB Fund

Year	2017	2018
City's proportion of the net OPEB liability (asset)	0.3057871%	0.3017250%
City's proportionate share of the net OPEB liability (asset)	\$ 14,515,024	\$ 17,095,317
City's covered payroll	\$ 7,324,395	\$ 6,584,452
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	198.17%	259.63%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%

Source: Finance Director's Office and the Ohio Police and Fire OPEB 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 accompany notes to the required supplementary information.

CITY OF XENIA, OHIO

<u>2019</u>	<u>2020</u>
0.055718%	0.054387%
\$ 7,264,294	\$ 7,512,192
\$ 7,681,949	\$ 7,694,846
94.56%	97.63%
46.33%	47.80%

<u>2019</u>	<u>2020</u>
0.030729%	0.299937%
\$ 2,798,375	\$ 2,962,695
\$ 6,932,895	\$ 7,098,924
40.36%	41.73%
46.57%	47.08%

*Schedule of City's OPEB Contributions
Last Five Years*

Ohio Public Employees Retirement System

Year	<u>2016</u>	<u>2017</u>
Contractually required contribution	\$ 147,598	\$ 73,044
Contributions in relation to the contractually required contribution	<u>147,598</u>	<u>\$ 73,044</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>
City's covered payroll	\$ 7,379,908	\$ 7,304,444
Contributions as a percentage of covered payroll	2.00%	1.00%

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

Ohio Police and Fire Pension Fund

Year	<u>2016</u>	<u>2017</u>
Contractually required contribution	\$ 36,622	\$ 32,922
Contributions in relation to the contractually required contribution	<u>\$ 36,622</u>	<u>\$ 32,922</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>
City's covered payroll	\$ 7,324,395	\$ 6,584,452
Contributions as a percentage of covered payroll	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 2016 is not available

See accompany note to the required supplementary information.

CITY OF XENIA, OHIO

<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 0	\$ 0	\$ 0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 7,681,949	\$ 7,694,846	\$ 7,764,883
0.00%	0.00%	0.00%

<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 34,664	\$ 35,495	\$ 37,118
<u>\$ 34,664</u>	<u>\$ 35,495</u>	<u>\$ 37,118</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 6,932,895	\$ 7,098,924	\$ 7,423,686
0.50%	0.50%	0.50%

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

Note 1 – Net Pension Liability

Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms

Changes in assumptions:

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

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

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

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

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

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

Changes in benefit terms:

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

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

Changes in assumptions:

2020-2019: There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date.

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

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

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

Changes in benefit terms:

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

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

Note 2 - Net OPEB Liability

Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms

Changes in assumptions:

2020: 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. The single discount rate changed from 3.96% to 3.16%, municipal bond rate changed from 3.71% to 2.75% and health care cost trend rate changed from 10.00% to 10.50%.

2019: OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time. The single discount rate changed from 3.85% to 3.96%, municipal bond rate changed from 3.31% to 3.71% and health care cost trend rate changed from 7.50% to 10.00%.

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

Changes in benefit terms:

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

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

Changes in assumptions:

2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions. The single discount rate changed from 4.66% to 3.56%.

2019: Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%. The single discount rate increased from 3.24% to 4.66% and the municipal bond rate from 3.16% to 4.13%.

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

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

Changes in benefit terms:

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

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

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

*Combining and Individual Fund
Statements and Schedules*

THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS, NONMAJOR
ENTERPRISE FUNDS, INTERNAL SERVICE FUNDS, AND FIDUCIARY FUNDS.

Nonmajor Governmental Funds

Special Revenue Funds

These funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted or committed to expenditures for specified purposes.

Indigent Driver Alcohol Treatment Fund

To account for fine monies collected under DUI and driving under license suspension offenses cited under state law. The purpose of the fund is to provide funding for an indigent driver treatment program.

Law Enforcement and Education Fund

To account for fine monies collected under DUI offenses cited under state law. The purpose of the fund is to fund costs incurred while enforcing DUI laws and educate the public concerning DUI.

Probation Service Fund

To account for grant dollars received and fines and fees collected for probation service functions. Uses are restricted for community based corrections programs.

State Route Repair Fund

To account for the portion of gasoline tax and motor vehicle license fees required by state law to be used for maintenance of state highways within the City.

City Motor Vehicle License Tax Fund

To account for specific local street repairs approved by the City and funded by the permissive municipal motor vehicle license tax.

County Motor Vehicle License Tax Fund

To account for specific major street repairs approved by Greene County, Ohio and funded by the permissive County motor vehicle license tax.

Special Miscellaneous Improvements Fund

To account for revenues from lease of the Xenia Towne Square. Uses are restricted by local ordinance for permanent improvements.

Tax Increment Equivalent Fund

To account for state payments in lieu of property taxes in the Urban Renewal Zone (Xenia Towne Square). Uses are restricted by state law and local ordinance for improvements other than those directly benefiting the Urban Renewal zone.

(Continued)

Special Revenue Funds

911 Fund

To account for 911 surcharges related to wireless communications. Uses are restricted by state law to design, upgrade, purchase, lease, program, install, test, or maintain various aspects of the communication center.

Law Enforcement Fund

To account for the proceeds from sales of contraband seized during arrests on felony charges. To be used for law enforcement functions.

Drug Law Enforcement Fund

To account for proceeds of drug offenses, fines, and bond forfeitures. To be used for law enforcement functions.

Municipal Court Victim Fund

To account for revenues and expenditures related to the special fee assessed and collected by the Court to provide funding for the Victim Advocate Program for Xenia Municipal Court.

Debt Service Fund

General Obligation Bond Payment Fund

To account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

2015 General Obligation Bond Retirement Fund

To account for the accumulation of resources and payment of general obligation bond principal and interest for the 2015 City Administration Building construction and the Justice Center remodel. This fund was established during 2015.

Capital Projects Funds

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

Municipal Court Capital Improvements Fund

To account for financial resources to be used for the acquisition or construction of major capital facilities or equipment associated with the Municipal Court. This fund was established during 1991.

Issue II Fund

To account for revenues and expenditures related to Issue II money, which is used for infrastructure projects funded and approved by the State of Ohio Public Works Commission. This fund was established during 1989.

Police/Fire Capital Improvement Fund

To account for financial resources to be used for the acquisition or construction of major capital facilities or equipment associated with the Public Safety. This fund was established during 2015.

Bond Construction Fund

This fund is used to account for financial resources restricted for the construction of a new City Administration Building and rehabilitation of the current City Hall into a Justice Center. Revenue sources in the include proceed from sale of general obligation bonds.

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CITY OF XENIA, OHIO

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Cash and cash equivalents	\$ 875,792	\$ 53,804	\$ 345,063	\$ 1,274,659
Investments	1,288,095	79,143	507,503	1,874,741
Receivables:				
Intergovernmental	700,144	0	0	700,144
Accounts	23,391	0	120,000	143,391
Accrued interest	1,916	140	908	2,964
Grants	59,779	0	0	59,779
Prepaid items	26,862	0	8	26,870
Total Assets	\$ 2,975,979	\$ 133,087	\$ 973,482	\$ 4,082,548
Liabilities:				
Accounts payable	\$ 7,430	\$ 0	\$ 3,813	\$ 11,243
Accrued payroll	60,077	0	584	60,661
Total Liabilities	67,507	0	4,397	71,904
Deferred Inflows of Resources:				
Unavailable Revenue - Other	651,389	43	120,279	771,711
Total Deferred Inflows of Resources	651,389	43	120,279	771,711
Fund Balances:				
Nonspendable Fund balance				
Prepaid items	26,862	0	8	26,870
Restricted Fund Balance	1,904,947	133,044	848,798	2,886,789
Committed Fund Balance	325,274	0	0	325,274
Total Fund Balances	2,257,083	133,044	848,806	3,238,933
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 2,975,979	\$ 133,087	\$ 973,482	\$ 4,082,548

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Other local taxes	\$ 0	\$ 70,000	\$ 0	\$ 70,000
State shared taxes and permits	300,186	9,653	0	309,839
Intergovernmental grants	256,453	0	0	256,453
Charges for services	6,033	0	0	6,033
Fines, costs, forfeitures, licenses and permits	265,531	0	65,879	331,410
Miscellaneous receipts and reimbursements, including interest	258,684	4,783	43,943	307,410
Total Revenue	<u>1,086,887</u>	<u>84,436</u>	<u>109,822</u>	<u>1,281,145</u>
Expenditures:				
Current:				
General government	815,575	0	36,648	852,223
Public safety	219,882	425	0	220,307
Highways and streets	68,302	422	0	68,724
Economic Development & Assistance	26,729	0	0	26,729
Capital outlay	195,003	0	166,052	361,055
Debt service:				
Principal retirement	32,500	347,500	287,060	667,060
Interest & fiscal charges	504	232,647	3,822	236,973
Total Expenditures	<u>1,358,495</u>	<u>580,994</u>	<u>493,582</u>	<u>2,433,071</u>
Excess (deficiency) of revenues over expenditures	(271,608)	(496,558)	(383,760)	(1,151,926)
Other financing sources (uses):				
Transfers in	344,000	511,601	447,138	1,302,739
Total other financing sources (uses)	<u>344,000</u>	<u>511,601</u>	<u>447,138</u>	<u>1,302,739</u>
Net change in fund balances	72,392	15,043	63,378	150,813
Fund Balances at Beginning of Year	<u>2,184,691</u>	<u>118,001</u>	<u>785,428</u>	<u>3,088,120</u>
Fund Balances End of Year	<u>\$ 2,257,083</u>	<u>\$ 133,044</u>	<u>\$ 848,806</u>	<u>\$ 3,238,933</u>

CITY OF XENIA, OHIO

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2020**

	Indigent Driver Alcohol Treatment	Law Enforcement and Education	Probation Service Fund	State Route Repair	City Motor Vehicle License Tax
Assets:					
Cash and cash equivalents	\$ 53,924	\$ 5,237	\$ 40,805	\$ 124,683	\$ 83,275
Investments	79,306	7,700	60,015	183,386	122,475
Receivables:					
Intergovernmental	0	0	0	39,099	77,160
Accounts	1,292	0	0	0	0
Accrued interest	173	14	108	305	248
Grants	0	0	43,810	0	0
Prepaid items	0	0	1,921	0	0
Total Assets	\$ 134,695	\$ 12,951	\$ 146,659	\$ 347,473	\$ 283,158
Liabilities:					
Accounts payable	\$ 1,280	\$ 0	\$ 1,533	\$ 1,705	\$ 0
Accrued payroll	0	0	47,417	1,145	0
Total Liabilities	1,280	0	48,950	2,850	0
Deferred Inflows of Resources					
Unavailable Revenue - Other	53	4	21,938	15,379	29,802
Total Deferred Inflows of Resources	53	4	21,938	15,379	29,802
Fund Balances:					
Nonspendable Fund Balance					
Prepaid items	0	0	1,921	0	0
Restricted Fund Balance	133,362	12,947	73,850	329,244	253,356
Committed Fund Balance	0	0	0	0	0
Total Fund Balances	133,362	12,947	75,771	329,244	253,356
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 134,695	\$ 12,951	\$ 146,659	\$ 347,473	\$ 283,158

County Motor Vehicle License Tax	Special Miscellaneous Improvements	Tax Increment Equivalent	911 Fund	Law Enforcement	Drug Law Enforcement	Municipal Court Victim	Nonmajor Special Revenue Funds
\$ 11,628	\$ 170,690	\$ 2,099	\$ 270,439	\$ 83,388	\$ 14,154	\$ 15,470	\$ 875,792
17,102	251,050	3,088	397,755	122,652	20,813	22,753	1,288,095
583,885	0	0	0	0	0	0	700,144
0	0	0	22,099	0	0	0	23,391
32	0	0	712	238	43	43	1,916
0	0	0	0	0	0	15,969	59,779
0	8	7,120	4,794	10,000	0	3,019	26,862
<u>\$ 612,647</u>	<u>\$ 421,748</u>	<u>\$ 12,307</u>	<u>\$ 695,799</u>	<u>\$ 216,278</u>	<u>\$ 35,010</u>	<u>\$ 57,254</u>	<u>\$ 2,975,979</u>
\$ 0	\$ 0	\$ 0	\$ 2,912	\$ 0	\$ 0	\$ 0	\$ 7,430
0	0	0	3,814	0	0	7,701	60,077
0	0	0	6,726	0	0	7,701	67,507
583,895	0	0	219	73	13	13	651,389
<u>583,895</u>	<u>0</u>	<u>0</u>	<u>219</u>	<u>73</u>	<u>13</u>	<u>13</u>	<u>651,389</u>
0	8	7,120	4,794	10,000	0	3,019	26,862
28,752	96,466	5,187	684,060	206,205	34,997	46,521	1,904,947
0	325,274	0	0	0	0	0	325,274
<u>28,752</u>	<u>421,748</u>	<u>12,307</u>	<u>688,854</u>	<u>216,205</u>	<u>34,997</u>	<u>49,540</u>	<u>2,257,083</u>
<u>\$ 612,647</u>	<u>\$ 421,748</u>	<u>\$ 12,307</u>	<u>\$ 695,799</u>	<u>\$ 216,278</u>	<u>\$ 35,010</u>	<u>\$ 57,254</u>	<u>\$ 2,975,979</u>

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Indigent Driver Alcohol Treatment	Law Enforcement and Education	Probation Service Fund	State Route Repair	City Motor Vehicle License Tax
Revenues:					
State shared taxes and permits	\$ 0	\$ 0	\$ 0	\$ 113,346	\$ 186,840
Intergovernmental grants	0	0	118,670	0	0
Charges for services	0	0	6,033	0	0
Fines, costs, forfeitures, licenses and permits	29,061	628	62,426	0	0
Miscellaneous receipts and reimbursements, including interest	2,682	238	34,421	7,718	4,727
Total Revenue	<u>31,743</u>	<u>866</u>	<u>221,550</u>	<u>121,064</u>	<u>191,567</u>
Expenditures:					
Current:					
General government	77,360	0	486,253	0	0
Public safety	0	0	0	0	0
Highways and streets	0	0	0	49,953	0
Economic Development & Assistance	0	0	0	0	0
Capital outlay	0	0	0	0	175,000
Debt service:					
Principal retirement	0	0	0	0	32,500
Interest & fiscal charges	0	0	0	0	504
Total Expenditures	<u>77,360</u>	<u>0</u>	<u>486,253</u>	<u>49,953</u>	<u>208,004</u>
Excess (deficiency) of revenues over expenditures	(45,617)	866	(264,703)	71,111	(16,437)
Other financing sources (uses):					
Transfers in	0	0	255,000	0	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>255,000</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(45,617)	866	(9,703)	71,111	(16,437)
Fund Balances at Beginning of Year	<u>178,979</u>	<u>12,081</u>	<u>85,474</u>	<u>258,133</u>	<u>269,793</u>
Fund Balances End of Year	<u>\$ 133,362</u>	<u>\$ 12,947</u>	<u>\$ 75,771</u>	<u>\$ 329,244</u>	<u>\$ 253,356</u>

County Motor Vehicle License Tax	Special Miscellaneous Improvements	Tax Increment Equivalent	911 Fund	Law Enforcement	Drug Law Enforcement	Municipal Court Victim	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 300,186
0	0	0	0	0	0	137,783	256,453
0	0	0	0	0	0	0	6,033
0	0	0	152,989	0	660	19,767	265,531
535	77,008	0	54,862	62,866	698	12,929	258,684
535	77,008	0	207,851	62,866	1,358	170,479	1,086,887
0	0	0	0	0	0	251,962	815,575
0	0	0	145,377	66,406	8,099	0	219,882
0	18,349	0	0	0	0	0	68,302
0	3,842	22,887	0	0	0	0	26,729
0	0	0	0	20,003	0	0	195,003
0	0	0	0	0	0	0	32,500
0	0	0	0	0	0	0	504
0	22,191	22,887	145,377	86,409	8,099	251,962	1,358,495
535	54,817	(22,887)	62,474	(23,543)	(6,741)	(81,483)	(271,608)
0	0	0	0	0	0	89,000	344,000
0	0	0	0	0	0	89,000	344,000
535	54,817	(22,887)	62,474	(23,543)	(6,741)	7,517	72,392
28,217	366,931	35,194	626,380	239,748	41,738	42,023	2,184,691
\$ 28,752	\$ 421,748	\$ 12,307	\$ 688,854	\$ 216,205	\$ 34,997	\$ 49,540	\$ 2,257,083

CITY OF XENIA, OHIO

**COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2020**

	<u>General Obligation Bond Payment</u>	<u>2015 General Obligation Bond Retirement</u>	<u>Total Debt Service Funds</u>
Assets:			
Cash and cash equivalents	\$ 48,643	\$ 5,161	\$ 53,804
Investments	71,550	7,593	79,143
Receivables:			
Accrued interest	<u>127</u>	<u>13</u>	<u>140</u>
Total Assets	<u>\$ 120,320</u>	<u>\$ 12,767</u>	<u>\$ 133,087</u>
Deferred Inflows of Resources			
Unavailable Revenue - Other	<u>39</u>	<u>4</u>	<u>43</u>
Total Deferred Inflows of Resources	<u>39</u>	<u>4</u>	<u>43</u>
Fund Balances:			
Restricted Fund Balance	<u>120,281</u>	<u>12,763</u>	<u>133,044</u>
Total Fund Balances	<u>120,281</u>	<u>12,763</u>	<u>133,044</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 120,320</u>	<u>\$ 12,767</u>	<u>\$ 133,087</u>

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	General Obligation Bond Payment	2015 General Obligation Bond Retirement	Total Debt Service Funds
Revenues:			
Other local taxes	\$ 70,000	\$ 0	\$ 70,000
State shared taxes and permits	9,653	0	9,653
Miscellaneous receipts and reimbursements, including interest	2,100	2,683	4,783
Total Revenue	<u>81,753</u>	<u>2,683</u>	<u>84,436</u>
Expenditures:			
Current:			
Public safety	425	0	425
Highways and streets	422	0	422
Debt service:			
Principal retirement	67,500	280,000	347,500
Interest & fiscal charges	1,047	231,600	232,647
Total Expenditures	<u>69,394</u>	<u>511,600</u>	<u>580,994</u>
Excess (deficiency) of revenues over expenditures	12,359	(508,917)	(496,558)
Other financing sources (uses):			
Transfers in	0	511,601	511,601
Total other financing sources (uses)	<u>0</u>	<u>511,601</u>	<u>511,601</u>
Net change in fund balances	12,359	2,684	15,043
Fund Balances at Beginning of Year	<u>107,922</u>	<u>10,079</u>	<u>118,001</u>
Fund Balances End of Year	<u><u>\$ 120,281</u></u>	<u><u>\$ 12,763</u></u>	<u><u>\$ 133,044</u></u>

CITY OF XENIA, OHIO

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2020**

	Municipal Court Capital Improvements	Issue II	Police/Fire Capital	Bond Construction	Total Nonmajor Capital Projects Funds
Assets:					
Cash and cash equivalents	\$ 167,299	\$ 375	\$ 169,389	\$ 8,000	\$ 345,063
Investments	246,053	552	249,131	11,767	507,503
Receivables:					
Accounts	0	0	120,000	0	120,000
Accrued interest	433	0	449	26	908
Prepaid items	8	0	0	0	8
Total Assets	<u>\$ 413,793</u>	<u>\$ 927</u>	<u>\$ 538,969</u>	<u>\$ 19,793</u>	<u>\$ 973,482</u>
Liabilities:					
Accounts payable	\$ 3,813	\$ 0	\$ 0	\$ 0	\$ 3,813
Accrued payroll	584	0	0	0	584
Total Liabilities	<u>4,397</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,397</u>
Deferred Inflows of Resources:					
Unavailable Revenue - Other	133	0	120,138	8	120,279
Total Deferred Inflows of Resources	<u>133</u>	<u>0</u>	<u>120,138</u>	<u>8</u>	<u>120,279</u>
Fund Balances:					
Nonspendable Fund balance					
Prepaid items	8	0	0	0	8
Restricted Fund Balance	409,255	927	418,831	19,785	848,798
Total Fund Balances	<u>409,263</u>	<u>927</u>	<u>418,831</u>	<u>19,785</u>	<u>848,806</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 413,793</u>	<u>\$ 927</u>	<u>\$ 538,969</u>	<u>\$ 19,793</u>	<u>\$ 973,482</u>

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Municipal Court Capital Improvements	Issue II	Police/Fire Capital	Bond Construction	Total Nonmajor Capital Projects Funds
Revenues:					
Fines, costs, forfeitures, licenses and permits	\$ 65,879	\$ 0	\$ 0	\$ 0	\$ 65,879
Miscellaneous receipts and reimbursements, including interest	8,798	5	34,872	268	43,943
Total Revenue	<u>74,677</u>	<u>5</u>	<u>34,872</u>	<u>268</u>	<u>109,822</u>
Expenditures:					
Current:					
General government	36,648	0	0	0	36,648
Capital outlay	3,074	0	156,805	6,173	166,052
Debt service:					
Principal retirement	0	0	287,060	0	287,060
Interest & fiscal charges	0	0	3,822	0	3,822
Total Expenditures	<u>39,722</u>	<u>0</u>	<u>447,687</u>	<u>6,173</u>	<u>493,582</u>
Excess (deficiency) of revenues over expenditures	34,955	5	(412,815)	(5,905)	(383,760)
Other financing sources (uses):					
Transfers in	0	0	447,138	0	447,138
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>447,138</u>	<u>0</u>	<u>447,138</u>
Net change in fund balances	34,955	5	34,323	(5,905)	63,378
Fund Balances at Beginning of Year	<u>374,308</u>	<u>922</u>	<u>384,508</u>	<u>25,690</u>	<u>785,428</u>
Fund Balances End of Year	<u>\$ 409,263</u>	<u>\$ 927</u>	<u>\$ 418,831</u>	<u>\$ 19,785</u>	<u>\$ 848,806</u>



CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

GENERAL FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Municipal Income Taxes	\$ 6,269,077	\$ 6,269,077	\$ 5,621,114	\$ (647,963)
Other Local Taxes	1,207,850	1,287,850	1,277,356	(10,494)
State Shared Taxes and Permits	964,250	964,250	1,053,778	89,528
Intergovernmental Grants	0	0	23,796	23,796
Charges for Services	120,050	120,050	61,217	(58,833)
Fines, Costs, Forfeitures, Licenses and Permits	1,033,350	1,033,350	795,333	(238,017)
Miscellaneous Receipts and Reimbursements, Including Interest	360,350	360,350	481,807	121,457
Total Revenues	9,954,927	10,034,927	9,314,401	(720,526)
Expenditures:				
General Government:				
City Council and General Government:				
Personnel Services	37,382	37,382	36,322	1,060
General Operating Expenses	15,078	15,798	13,054	2,744
Contractual Services	163,710	163,710	118,286	45,424
Materials and Supplies	4,808	4,088	2,301	1,787
Contributions	104,541	144,541	79,825	64,716
Total City Council and General Government	325,519	365,519	249,788	115,731
Municipal Court:				
Personnel Services	1,087,779	1,087,779	961,613	126,166
General Operating Expenses	25,641	25,789	25,378	411
Contractual Services	286,625	285,107	213,522	71,585
Materials and Supplies	17,572	19,152	17,676	1,476
Contributions	31,000	31,000	25,389	5,611
Total Municipal Court	1,448,617	1,448,827	1,243,578	205,249
City Law Department:				
Personnel Services	213,597	213,597	179,269	34,328
General Operating Expenses	7,753	7,753	2,460	5,293
Contractual Services	70,834	119,473	74,958	44,515
Materials and Supplies	18,125	6,486	3,840	2,646
Total City Law Department	310,309	347,309	260,527	86,782

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

GENERAL FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
City Manager's Office:				
Personnel Services	165,195	165,195	149,334	15,861
General Operating Expenses	10,916	10,916	4,966	5,950
Contractual Services	17,245	17,245	15,943	1,302
Materials and Supplies	2,780	2,780	1,824	956
Total City Manager's Office	<u>196,136</u>	<u>196,136</u>	<u>172,067</u>	<u>24,069</u>
Personnel Office:				
Personnel Services	29,597	34,597	34,187	410
General Operating Expenses	2,100	2,100	942	1,158
Contractual Services	25,899	25,970	12,322	13,648
Materials and Supplies	5,400	5,329	4,219	1,110
Total Personnel Office	<u>62,996</u>	<u>67,996</u>	<u>51,670</u>	<u>16,326</u>
Finance Office:				
Personnel Services	142,590	142,590	132,207	10,383
General Operating Expenses	1,650	1,650	1,546	104
Contractual Services	59,317	60,106	48,713	11,393
Materials and Supplies	3,383	3,383	2,886	497
Total Finance Office	<u>206,940</u>	<u>207,729</u>	<u>185,352</u>	<u>22,377</u>
Income Tax:				
Personnel Services	307,687	217,687	198,598	19,089
General Operating Expenses	6,595	6,595	670	5,925
Contractual Services	116,921	207,710	173,431	34,279
Materials and Supplies	10,045	10,045	2,359	7,686
Total Income Tax	<u>441,248</u>	<u>442,037</u>	<u>375,058</u>	<u>66,979</u>
Municipal Building and General Services:				
Personnel Services	18,566	20,066	19,487	579
Contractual Services	293,507	299,670	265,919	33,751
Materials and Supplies	53,269	47,106	30,688	16,418
Total Municipal Building and General Services	<u>365,342</u>	<u>366,842</u>	<u>316,094</u>	<u>50,748</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

GENERAL FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Data Processing:				
Personnel Services	174,913	174,913	171,709	3,204
Total Data Processing	174,913	174,913	171,709	3,204
Clerk of City Council:				
Personnel Services	45,969	45,969	35,500	10,469
General Operating Expenses	355	355	55	300
Contractual Services	49,334	49,334	39,064	10,270
Materials and Supplies	2,817	2,817	1,407	1,410
Total Clerk of City Council	98,475	98,475	76,026	22,449
Public Affairs & CATV:				
General Operating Expenses	5,446	5,446	15	5,431
Contractual Services	60,304	61,071	31,795	29,276
Materials and Supplies	15,825	15,058	4,655	10,403
Total Public Affairs & CATV	81,575	81,575	36,465	45,110
Property Maintenance:				
Personnel Services	47,254	47,254	46,270	984
General Operating Expenses	260	260	260	0
Contractual Services	108,784	106,684	82,617	24,067
Materials and Supplies	3,590	5,690	3,257	2,433
Total Property Maintenance	159,888	159,888	132,404	27,484
Cemetery:				
Contractual Services	23,035	23,035	15,000	8,035
Total Cemetery	23,035	23,035	15,000	8,035

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

GENERAL FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Planning:				
Personnel Services	121,859	121,859	118,011	3,848
General Operating Expenses	1,980	1,980	1,900	80
Contractual Services	82,922	82,922	46,129	36,793
Materials and Supplies	1,670	1,670	1,145	525
Total Planning	<u>208,431</u>	<u>208,431</u>	<u>167,185</u>	<u>41,246</u>
Total General Government	<u>4,103,424</u>	<u>4,188,712</u>	<u>3,452,923</u>	<u>735,789</u>
Public Safety:				
Civil Defense:				
Contractual Services	26,271	26,271	24,700	1,571
Materials and Supplies	3,840	3,840	3,800	40
Total Civil Defense	<u>30,111</u>	<u>30,111</u>	<u>28,500</u>	<u>1,611</u>
Engineering:				
Personnel Services	42,392	42,392	41,411	981
General Operating Expenses	2,000	2,000	353	1,647
Contractual Services	57,143	57,143	44,949	12,194
Materials and Supplies	4,216	4,216	1,322	2,894
Total Engineering	<u>105,751</u>	<u>105,751</u>	<u>88,035</u>	<u>17,716</u>
Construction Inspection:				
Personnel Services	30,525	30,525	26,945	3,580
General Operating Expenses	250	250	0	250
Contractual Services	8,614	8,750	6,387	2,363
Materials and Supplies	1,875	1,739	1,018	721
Total Construction Inspection	<u>41,264</u>	<u>41,264</u>	<u>34,350</u>	<u>6,914</u>
Total Public Safety	<u>177,126</u>	<u>177,126</u>	<u>150,885</u>	<u>26,241</u>
Economic Development & Assistance:				
Personnel Services	104,704	104,704	96,532	8,172
General Operating Expenses	14,010	14,010	8,233	5,777
Contractual Services	16,477	19,624	12,336	7,288
Materials and Supplies	3,503	356	102	254
Total Economic Development & Assistance	<u>138,694</u>	<u>138,694</u>	<u>117,203</u>	<u>21,491</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

GENERAL FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Highways and Streets:				
Street Lighting:				
Contractual Services	266,556	266,556	256,056	10,500
Total Highways and Streets	266,556	266,556	256,056	10,500
Urban Redevelopment and Housing:				
Personnel Services	66,475	66,475	64,543	1,932
General Operating Expenses	4,400	4,400	3,295	1,105
Contractual Services	31,941	32,681	10,280	22,401
Materials and Supplies	4,178	3,438	1,510	1,928
Total Urban Redevelopment & Housing	106,994	106,994	79,628	27,366
Recreation:				
Xenia Station:				
Contractual Services	17,430	17,430	13,902	3,528
Materials and Supplies	17,109	17,109	9,820	7,289
Total Xenia Station	34,539	34,539	23,722	10,817
General Park Maintenance:				
Personnel Services	143,429	143,429	128,155	15,274
General Operating Services	365	365	156	209
Contractual Services	100,982	112,817	82,396	30,421
Materials and Supplies	62,884	51,049	36,252	14,797
Total General Park Maintenance	307,660	307,660	246,959	60,701
Total Recreation	342,199	342,199	270,681	71,518
Total Expenditures	5,134,993	5,220,281	4,327,376	892,905
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,819,934	4,814,646	4,987,025	172,379

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	GENERAL FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Other Financing Sources (Uses):				
Transfers out	(6,313,403)	(6,328,403)	(4,781,138)	1,547,265
Advances In	1,000,000	1,000,000	110,000	(890,000)
Advances Out	(1,000,000)	(1,000,000)	(10,000)	990,000
Total Other Financing Sources (Uses)	<u>(6,313,403)</u>	<u>(6,328,403)</u>	<u>(4,681,138)</u>	<u>1,647,265</u>
Net Change in Fund Balance	(1,493,469)	(1,513,757)	305,887	1,819,644
Fund Balance at Beginning of Year	1,220,545	1,220,545	1,220,545	0
Prior Year Encumbrances	349,706	349,706	349,706	0
Fund Balance at End of Year	<u>\$ 76,782</u>	<u>\$ 56,494</u>	<u>\$ 1,876,138</u>	<u>\$ 1,819,644</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

STATE GAS AND VEHICLE LICENSE

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
State Shared Taxes and Permits	\$ 1,505,000	\$ 1,505,000	\$ 1,384,944	\$ (120,056)
Charges for Services	2,000	2,000	4,876	2,876
Miscellaneous Receipts and Reimbursements, Including Interest	<u>57,195</u>	<u>57,195</u>	<u>75,826</u>	<u>18,631</u>
Total Revenues	<u>1,564,195</u>	<u>1,564,195</u>	<u>1,465,646</u>	<u>(98,549)</u>
Expenditures:				
Highways and Streets - Current:				
Personnel Services	1,032,650	1,032,650	926,195	106,455
General Operating	1,000	1,000	0	1,000
Contractual Services	308,880	328,235	273,003	55,232
Materials and Supplies	281,039	261,894	191,381	70,513
Non-governmental	2,000	2,000	1,786	214
Capital Improvements	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>0</u>
Total Expenditures	<u>1,745,569</u>	<u>1,745,779</u>	<u>1,512,365</u>	<u>233,414</u>
Net Change in Fund Balance	(181,374)	(181,584)	(46,719)	134,865
Fund Balance at Beginning of Year	49,205	49,205	49,205	0
Prior Year Encumbrances	<u>137,024</u>	<u>137,024</u>	<u>137,024</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 4,855</u>	<u>\$ 4,645</u>	<u>\$ 139,510</u>	<u>\$ 134,865</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	POLICE AND FIRE FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Municipal Income Taxes	\$ 6,231,532	\$ 6,231,532	\$ 5,723,396	\$ (508,136)
Other Local Taxes	195,000	195,000	210,000	15,000
State Shared Taxes and Permits	27,000	27,000	28,958	1,958
Intergovernmental Grants	154,250	154,250	227,312	73,062
Charges for Services	2,476,883	2,476,883	2,305,795	(171,088)
Fines, Costs, Forfeitures, Licenses and Permits	7,400	7,400	0	(7,400)
Miscellaneous Receipts and Reimbursements, Including Interest	283,969	283,969	1,027,259	743,290
Total Revenues	<u>9,376,034</u>	<u>9,376,034</u>	<u>9,522,720</u>	<u>146,686</u>
Expenditures:				
Public Safety - Current:				
Police:				
Personnel Services	6,364,226	6,364,226	4,567,748	1,796,478
General Operating	48,218	48,218	24,036	24,182
Contractual Services	807,888	804,472	512,181	292,291
Materials and Supplies	156,235	160,178	151,081	9,097
Total Police	<u>7,376,567</u>	<u>7,377,094</u>	<u>5,255,046</u>	<u>2,122,048</u>
Fire:				
Personnel Services	6,016,780	6,016,780	4,513,370	1,503,410
General Operating	84,998	61,498	38,155	23,343
Contractual Services	711,012	735,038	617,216	117,822
Materials and Supplies	331,293	331,293	278,373	52,920
Total Fire	<u>7,144,083</u>	<u>7,144,609</u>	<u>5,447,114</u>	<u>1,697,495</u>
Communications:				
Personnel Services	1,849,801	1,849,801	1,831,726	18,075
General Operating	8,995	8,402	3,176	5,226
Contractual Services	221,404	238,904	185,823	53,081
Materials and Supplies	33,236	16,487	10,313	6,174
Total Communications	<u>2,113,436</u>	<u>2,113,594</u>	<u>2,031,038</u>	<u>82,556</u>
Total Public Safety	16,634,086	16,635,297	12,733,198	3,902,099

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	POLICE AND FIRE FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Capital Outlay:				
Capital Improvements	500	500	500	0
Total Expenditures	<u>16,634,586</u>	<u>16,635,797</u>	<u>12,733,698</u>	<u>3,902,099</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,258,552)	(7,259,763)	(3,210,978)	4,048,785
Other Financing Sources (Uses):				
Transfers in	<u>5,450,000</u>	<u>5,450,000</u>	<u>3,950,000</u>	<u>(1,500,000)</u>
Total Other Financing Sources (Uses)	<u>5,450,000</u>	<u>5,450,000</u>	<u>3,950,000</u>	<u>(1,500,000)</u>
Net Change in Fund Balance	(1,808,552)	(1,809,763)	739,022	2,548,785
Fund Balance at Beginning of Year	1,478,736	1,478,736	1,478,736	0
Prior Year Encumbrances	332,804	332,804	332,804	0
Fund Balance at End of Year	<u>\$ 2,988</u>	<u>\$ 1,777</u>	<u>\$ 2,550,562</u>	<u>\$ 2,548,785</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

CORONAVIRUS RELIEF FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Grants	\$ 0	\$ 2,499,921	\$ 2,476,122	\$ (23,799)
Total Revenues	<u>0</u>	<u>2,499,921</u>	<u>2,476,122</u>	<u>(23,799)</u>
Expenditures:				
Public Safety				
Personnel	0	2,476,123	2,476,122	1
Contractual Services	0	23,797	0	23,797
Total Expenditures	<u>0</u>	<u>2,499,920</u>	<u>2,476,122</u>	<u>23,798</u>
Net Change in Fund Balance	0	1	0	(1)
Fund Balance at Beginning of Year	0	0	0	0
Prior Year Encumbrances	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 1</u>	<u>\$ 0</u>	<u>\$ (1)</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

CAPITAL IMPROVEMENTS FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 1,566,270	\$ 1,566,270	\$ 1,430,849	\$ (135,421)
Other Local Taxes	95,000	95,000	58,749	(36,251)
Intergovernmental Grants	1,415,864	1,415,864	660,588	(755,276)
Miscellaneous Receipts and Reimbursements Including Interest	888,480	888,480	180,218	(708,262)
Total Revenues	<u>3,965,614</u>	<u>3,965,614</u>	<u>2,330,404</u>	<u>(1,635,210)</u>
Expenditures:				
Capital Outlay:				
Contractual Services	405,735	414,735	200,032	214,703
Materials and Supplies	96,709	97,709	67,802	29,907
Capital Improvements	3,059,721	3,378,721	2,816,857	561,864
Debt Service:				
Principal Retirement	297,586	412,861	412,859	2
Interest and Fiscal Charges	39,523	42,965	42,558	407
Total Expenditures	<u>3,899,274</u>	<u>4,346,991</u>	<u>3,540,108</u>	<u>806,883</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	66,340	(381,377)	(1,209,704)	(828,327)
Other Financing Sources (Uses):				
Issuance of Debt from GO Bonds	0	0	568,522	568,522
Transfers Out	(329,982)	(329,982)	(329,982)	0
Total Other Financing Sources (Uses)	<u>(329,982)</u>	<u>(329,982)</u>	<u>238,540</u>	<u>568,522</u>
Net Change in Fund Balance	(263,642)	(711,359)	(971,164)	(259,805)
Fund Balance at Beginning of Year	71,328	71,328	71,328	0
Prior Year Encumbrances	1,246,372	1,246,372	1,246,372	0
Fund Balance at End of Year	<u>\$ 1,054,058</u>	<u>\$ 606,341</u>	<u>\$ 346,536</u>	<u>\$ (259,805)</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

INDIGENT DRIVER ALCOHOL TREATMENT

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 44,000	\$ 44,000	\$ 29,932	\$ (14,068)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>3,000</u>	<u>3,000</u>	<u>2,447</u>	<u>(553)</u>
Total Revenues	<u>47,000</u>	<u>47,000</u>	<u>32,379</u>	<u>(14,621)</u>
Expenditures:				
Public Safety - Current:				
Contractual Services	47,632	47,632	35,109	12,523
Contributions	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>0</u>
Total Expenditures	<u>147,632</u>	<u>147,632</u>	<u>135,109</u>	<u>12,523</u>
Net Change in Fund Balance	(100,632)	(100,632)	(102,730)	(2,098)
Fund Balance at Beginning of Year	116,336	116,336	116,336	0
Prior Year Encumbrances	<u>61,132</u>	<u>61,132</u>	<u>61,132</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 76,836</u>	<u>\$ 76,836</u>	<u>\$ 74,738</u>	<u>\$ (2,098)</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

LAW ENFORCEMENT AND EDUCATION

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 765	\$ 765	\$ 667	\$ (98)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>200</u>	<u>200</u>	<u>178</u>	<u>(22)</u>
Total Revenues	<u>965</u>	<u>965</u>	<u>845</u>	<u>(120)</u>
Expenditures:				
Public Safety - Current:				
Contractual Services	2,300	2,300	0	2,300
Materials and Supplies	<u>800</u>	<u>800</u>	<u>0</u>	<u>800</u>
Total Expenditures	<u>3,100</u>	<u>3,100</u>	<u>0</u>	<u>3,100</u>
Net Change in Fund Balance	(2,135)	(2,135)	845	2,980
Fund Balance at Beginning of Year	<u>11,930</u>	<u>11,930</u>	<u>11,930</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 9,795</u></u>	<u><u>\$ 9,795</u></u>	<u><u>\$ 12,775</u></u>	<u><u>\$ 2,980</u></u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	PROBATION SERVICE			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental grants	\$ 88,000	\$ 119,050	\$ 118,670	\$ (380)
Charges for services	6,000	6,000	6,033	33
Fines, Costs, Forfeitures, Licenses and Permits	70,000	70,000	62,264	(7,736)
Miscellaneous Receipts and Reimbursements, Including Interest	6,700	6,700	33,961	27,261
Total Revenues	<u>170,700</u>	<u>201,750</u>	<u>220,928</u>	<u>19,178</u>
Expenditures:				
Public Safety - Current:				
Personnel Services	440,079	440,079	421,827	18,252
Contractual Services	60,592	91,642	54,514	37,128
General Operating	5,000	5,000	2,150	2,850
Materials and Supplies	15,075	15,075	9,259	5,816
Capital Improvements	500	500	0	500
Total Expenditures	<u>521,246</u>	<u>552,296</u>	<u>487,750</u>	<u>64,546</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(350,546)	(350,546)	(266,822)	83,724
Other Financing Sources (Uses):				
Transfers in	<u>255,000</u>	<u>255,000</u>	<u>255,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>255,000</u>	<u>255,000</u>	<u>255,000</u>	<u>0</u>
Net Change in Fund Balance	(95,546)	(95,546)	(11,822)	83,724
Fund Balance at Beginning of Year	60,572	60,572	60,572	0
Prior Year Encumbrances	35,662	35,662	35,662	0
Fund Balance at End of Year	<u>\$ 688</u>	<u>\$ 688</u>	<u>\$ 84,412</u>	<u>\$ 83,724</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	STATE ROUTE REPAIR			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
State shared taxes and permits	\$ 80,500	\$ 80,500	\$ 112,293	\$ 31,793
Miscellaneous Receipts and Reimbursements, Including Interest	3,000	3,000	5,966	2,966
Total Revenues	<u>83,500</u>	<u>83,500</u>	<u>118,259</u>	<u>34,759</u>
Expenditures:				
Highways and Streets - Current:				
Personnel	32,926	32,926	30,522	2,404
Contractual Services	28,478	28,478	13,796	14,682
Materials and Supplies	74,974	74,974	46,475	28,499
Total Expenditures	<u>136,378</u>	<u>136,378</u>	<u>90,793</u>	<u>45,585</u>
Net Change in Fund Balance	(52,878)	(52,878)	27,466	80,344
Fund Balance at Beginning of Year	219,031	219,031	219,031	0
Prior Year Encumbrances	17,016	17,016	17,016	0
Fund Balance at End of Year	<u>\$ 183,169</u>	<u>\$ 183,169</u>	<u>\$ 263,513</u>	<u>\$ 80,344</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

CITY MOTOR VEHICLE LICENSE TAX

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
State shared taxes and permits	\$ 175,000	\$ 175,000	\$ 171,270	\$ (3,730)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>2,500</u>	<u>2,500</u>	<u>4,096</u>	<u>1,596</u>
Total Revenues	<u>177,500</u>	<u>177,500</u>	<u>175,366</u>	<u>(2,134)</u>
Expenditures:				
Highways and Streets - Current:				
Contractual Services	1,148	1,148	1,148	0
Capital Improvements	325,000	325,000	325,000	0
Debt Service:				
Principal Retirement	32,500	32,500	32,500	0
Interest and Fiscal Charges	<u>504</u>	<u>504</u>	<u>504</u>	<u>0</u>
Total Expenditures	<u>359,152</u>	<u>359,152</u>	<u>359,152</u>	<u>0</u>
Net Change in Fund Balance	(181,652)	(181,652)	(183,786)	(2,134)
Fund Balance at Beginning of Year	85,072	85,072	85,072	0
Prior Year Encumbrances	151,148	151,148	151,148	0
Fund Balance at End of Year	<u>\$ 54,568</u>	<u>\$ 54,568</u>	<u>\$ 52,434</u>	<u>\$ (2,134)</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

COUNTY MOTOR VEHICLE LICENSE TAX

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 300	\$ 300	\$ 380	\$ 80
Total Revenues	<u>300</u>	<u>300</u>	<u>380</u>	<u>80</u>
Expenditures:				
Highways and Streets - Current: Capital Improvements	0	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	300	300	380	80
Fund Balance at Beginning of Year	28,048	28,048	28,048	0
Fund Balance at End of Year	<u>\$ 28,348</u>	<u>\$ 28,348</u>	<u>\$ 28,428</u>	<u>\$ 80</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

SPECIAL MISCELLANEOUS IMPROVEMENTS

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 85,150	\$ 85,150	\$ 74,341	\$ (10,809)
Total Revenues	<u>85,150</u>	<u>85,150</u>	<u>74,341</u>	<u>(10,809)</u>
Expenditures:				
General Government - Current:				
Personnel Services	17,353	17,353	17,353	0
Contractual Services	197,688	197,688	53,581	144,107
Materials and Supplies	32,417	32,417	2,500	29,917
Capital Improvements	50,000	50,000	0	50,000
Total Expenditures	<u>297,458</u>	<u>297,458</u>	<u>73,434</u>	<u>224,024</u>
Net Change in Fund Balance	(212,308)	(212,308)	907	213,215
Fund Balance at Beginning of Year	314,762	314,762	314,762	0
Prior Year Encumbrances	51,068	51,068	51,068	0
Fund Balance at End of Year	<u>\$ 153,522</u>	<u>\$ 153,522</u>	<u>\$ 366,737</u>	<u>\$ 213,215</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

TAX INCREMENT EQUIVALENT				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 500	\$ 500	\$ 0	\$ (500)
Total Revenues	500	500	0	(500)
Expenditures:				
General Government - Current:				
Contractual Services	35,559	35,560	35,046	514
Total Expenditures	35,559	35,560	35,046	514
Net Change in Fund Balance	(35,059)	(35,060)	(35,046)	14
Fund Balance at Beginning of Year	34,560	34,560	34,560	0
Prior Year Encumbrances	500	500	500	0
Fund Balance at End of Year	\$ 1	\$ 0	\$ 14	\$ 14

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

911 FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 152,000	\$ 152,000	\$ 153,771	\$ 1,771
Miscellaneous Receipts and Reimbursements, Including Interest	38,000	38,000	49,983	11,983
Total Revenues	<u>190,000</u>	<u>190,000</u>	<u>203,754</u>	<u>13,754</u>
Expenditures:				
Public Safety - Current:				
Personnel Services	111,279	111,279	110,629	650
Contractual Services	46,843	45,414	30,145	15,269
General Operating	1,840	3,340	3,168	172
Materials and Supplies	11,000	10,929	7,165	3,764
Capital Improvements	350,000	479,500	461,182	18,318
Principal Retirement	37,496	37,496	0	37,496
Interest and Fiscal Charges	13,608	13,608	0	13,608
Total Expenditures	<u>572,066</u>	<u>701,566</u>	<u>612,289</u>	<u>89,277</u>
Net Change in Fund Balance	(382,066)	(511,566)	(408,535)	103,031
Fund Balance at Beginning of Year	595,314	595,314	595,314	0
Prior Year Encumbrances	8,340	8,340	8,340	0
Fund Balance at End of Year	<u>\$ 221,588</u>	<u>\$ 92,088</u>	<u>\$ 195,119</u>	<u>\$ 103,031</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	LAW ENFORCEMENT			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 17,500	\$ 17,500	\$ 62,119	\$ 44,619
Total Revenues	<u>17,500</u>	<u>17,500</u>	<u>62,119</u>	<u>44,619</u>
Expenditures:				
Public Safety - Current:				
Contractual Services	36,200	23,293	13,685	9,608
Materials and Supplies	17,553	45,960	44,364	1,596
Capital Improvements	<u>22,370</u>	<u>22,370</u>	<u>21,521</u>	<u>849</u>
Total Expenditures	<u>76,123</u>	<u>91,623</u>	<u>79,570</u>	<u>12,053</u>
Net Change in Fund Balance	(58,623)	(74,123)	(17,451)	56,672
Fund Balance at Beginning of Year	205,735	205,735	205,735	0
Prior Year Encumbrances	<u>12,423</u>	<u>12,423</u>	<u>12,423</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 159,535</u>	<u>\$ 144,035</u>	<u>\$ 200,707</u>	<u>\$ 56,672</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

DRUG LAW ENFORCEMENT				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 2,000	\$ 2,000	\$ 660	\$ (1,340)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>700</u>	<u>700</u>	<u>598</u>	<u>(102)</u>
Total Revenues	<u>2,700</u>	<u>2,700</u>	<u>1,258</u>	<u>(1,442)</u>
Expenditures:				
Public Safety - Current:				
Contractual Services	10,000	10,000	3,104	6,896
Materials and Supplies	<u>5,000</u>	<u>5,000</u>	<u>4,995</u>	<u>5</u>
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>8,099</u>	<u>6,901</u>
Net Change in Fund Balance	(12,300)	(12,300)	(6,841)	5,459
Fund Balance at Beginning of Year	<u>41,437</u>	<u>41,437</u>	<u>41,437</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 29,137</u>	<u>\$ 29,137</u>	<u>\$ 34,596</u>	<u>\$ 5,459</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
MUNICIPAL COURT VICTIM				
Revenues:				
Intergovernmental grants	\$ 173,998	\$ 173,998	\$ 129,947	\$ (44,051)
Fines, Costs, Forfeitures, Licenses and Permits	30,000	30,000	20,134	(9,866)
Miscellaneous Receipts and Reimbursements, Including Interest	3,600	3,600	12,745	9,145
Total Revenues	<u>207,598</u>	<u>207,598</u>	<u>162,826</u>	<u>(44,772)</u>
Expenditures:				
General Government - Current:				
Personnel Services	280,077	280,077	239,662	40,415
General Operating	7,284	6,284	4,440	1,844
Contractual Services	14,400	19,561	14,761	4,800
Materials and Supplies	14,558	10,397	5,560	4,837
Total Expenditures	<u>316,319</u>	<u>316,319</u>	<u>264,423</u>	<u>51,896</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(108,721)	(108,721)	(101,597)	7,124
Other Financing Sources (Uses):				
Transfers in	89,000	89,000	89,000	0
Total Other Financing Sources (Uses)	<u>89,000</u>	<u>89,000</u>	<u>89,000</u>	<u>0</u>
Net Change in Fund Balance	(19,721)	(19,721)	(12,597)	7,124
Fund Balance at Beginning of Year	35,321	35,321	35,321	0
Prior Year Encumbrances	5,189	5,189	5,189	0
Fund Balance at End of Year	<u>\$ 20,789</u>	<u>\$ 20,789</u>	<u>\$ 27,913</u>	<u>\$ 7,124</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

GENERAL OBLIGATION BOND PAYMENT

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Other local taxes	\$ 64,000	\$ 64,000	\$ 70,000	\$ 6,000
State shared taxes and permits	10,000	10,000	9,653	(347)
Miscellaneous Receipts and Reimbursements, Including Interest	1,500	1,500	1,631	131
Total Revenues	<u>75,500</u>	<u>75,500</u>	<u>81,284</u>	<u>5,784</u>
Expenditures:				
Public Safety:				
Police and Fire Pension				
Contractual Services	500	500	425	75
Total Public Safety	<u>500</u>	<u>500</u>	<u>425</u>	<u>75</u>
Highways and Streets:				
Streets				
Contractual Services	500	500	422	78
Total Highways and Streets	<u>500</u>	<u>500</u>	<u>422</u>	<u>78</u>
Debt Service:				
Principal Retirement	67,500	67,500	67,500	0
Interest and Fiscal Charges	1,047	1,047	1,047	0
Total Debt Service	<u>68,547</u>	<u>68,547</u>	<u>68,547</u>	<u>0</u>
Total Expenditures	<u>69,547</u>	<u>69,547</u>	<u>69,394</u>	<u>153</u>
Net Change in Fund Balance	5,953	5,953	11,890	5,937
Fund Balance at Beginning of Year	107,147	107,147	107,147	0
Fund Balance at End of Year	<u>\$ 113,100</u>	<u>\$ 113,100</u>	<u>\$ 119,037</u>	<u>\$ 5,937</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

2015 GENERAL OBLIGATION BOND RETIREMENT

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 3,500	\$ 3,500	\$ 2,610	\$ (890)
Total Revenues	<u>3,500</u>	<u>3,500</u>	<u>2,610</u>	<u>(890)</u>
Expenditures:				
Debt Service:				
Principal Retirement	280,000	280,000	280,000	0
Interest and Fiscal Charges	231,600	231,600	231,599	1
Total Expenditures	<u>511,600</u>	<u>511,600</u>	<u>511,599</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(508,100)	(508,100)	(508,989)	(889)
Other Financing Sources (Uses):				
Transfers in	511,601	511,601	511,601	0
Total Other Financing Sources (Uses)	<u>511,601</u>	<u>511,601</u>	<u>511,601</u>	<u>0</u>
Net Change in Fund Balance	3,501	3,501	2,612	(889)
Fund Balance at Beginning of Year	10,010	10,010	10,010	0
Fund Balance at End of Year	<u>\$ 13,511</u>	<u>\$ 13,511</u>	<u>\$ 12,622</u>	<u>\$ (889)</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

MUNICIPAL COURT CAPITAL IMPROVEMENTS

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 86,000	\$ 86,000	\$ 67,284	\$ (18,716)
Miscellaneous Receipts and Reimbursements, Including Interest	6,200	6,200	6,833	633
Total Revenues	<u>92,200</u>	<u>92,200</u>	<u>74,117</u>	<u>(18,083)</u>
Expenditures:				
Capital Outlay:				
Personnel Services	18,893	18,893	18,473	420
Contractual Services	52,326	52,326	13,164	39,162
Materials and Supplies	1,500	1,500	1,216	284
Capital Improvements	14,000	14,000	7,334	6,666
Total Expenditures	<u>86,719</u>	<u>86,719</u>	<u>40,187</u>	<u>46,532</u>
Net Change in Fund Balance	5,481	5,481	33,930	28,449
Fund Balance at Beginning of Year	366,067	366,067	366,067	0
Fund Balance at End of Year	<u>\$ 371,548</u>	<u>\$ 371,548</u>	<u>\$ 399,997</u>	<u>\$ 28,449</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	ISSUE II			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Intergovernmental grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:				
Capital Improvements	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	918	918	918	0
Fund Balance at End of Year	<u>\$ 918</u>	<u>\$ 918</u>	<u>\$ 918</u>	<u>\$ 0</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

POLICE/FIRE CAPITAL IMPROVEMENT

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental grants	\$ 315,000	\$ 315,000	\$ 0	\$ (315,000)
Miscellaneous Receipts and Reimbursements, Including Interest	34,000	34,000	32,864	(1,136)
Total Revenues	<u>349,000</u>	<u>349,000</u>	<u>32,864</u>	<u>(316,136)</u>
Expenditures:				
Capital Outlay:				
Contractual Services	100,998	100,998	28,619	72,379
Capital Improvements	479,700	1,014,700	664,386	350,314
Debt Service:				
Principal Retirement	353,361	353,361	287,060	66,301
Interest and Fiscal Charges	11,830	11,830	3,822	8,008
Total Expenditures	<u>945,889</u>	<u>1,480,889</u>	<u>983,887</u>	<u>497,002</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(596,889)	(1,131,889)	(951,023)	180,866
Other Financing Sources (Uses):				
Other Financing Sources - Capital Leases	0	535,000	0	(535,000)
Transfers in	493,403	493,403	447,138	(46,265)
Total Other Financing Sources (Uses)	<u>493,403</u>	<u>1,028,403</u>	<u>447,138</u>	<u>(581,265)</u>
Net Change in Fund Balance	(103,486)	(103,486)	(503,885)	(400,399)
Fund Balance at Beginning of Year	380,595	380,595	380,595	0
Prior Year Encumbrances	2,583	2,583	2,583	0
Fund Balance at End of Year	<u>\$ 279,692</u>	<u>\$ 279,692</u>	<u>\$ (120,707)</u>	<u>\$ (400,399)</u>

CITY OF XENIA, OHIO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2020**

	BOND CONSTRUCTION			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 16,000	\$ 16,000	\$ 265	\$ (15,735)
Total Revenues	<u>16,000</u>	<u>16,000</u>	<u>265</u>	<u>(15,735)</u>
Expenditures:				
Contractual Services	1,840	1,840	981	859
Materials and Supplies	32,262	32,262	16,160	16,102
Total Expenditures	<u>34,102</u>	<u>34,102</u>	<u>17,141</u>	<u>16,961</u>
Net Change in Fund Balance	(18,102)	(18,102)	(16,876)	1,226
Fund Balance at Beginning of Year	7,382	7,382	7,382	0
Prior Year Encumbrances	18,101	18,101	18,101	0
Fund Balance at End of Year	<u>\$ 7,381</u>	<u>\$ 7,381</u>	<u>\$ 8,607</u>	<u>\$ 1,226</u>



Nonmajor Enterprise Funds

These funds are used to account for operations that are financed and operated in a manner similar to private business - where 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.

Loan Fund

In 1983, the City assumed all assets, liabilities, and loan commitments of Xenia Environmental Neighborhood Improvement Association, Inc. (X.E.N.I.A., Inc.). The City is collecting outstanding loans. Net income and loan repayments are used for similar economic development activities.

Parking Revenue Fund

To account for parking enforcement and the rental of parking lots owned by the City.

CDBG and UDAG Revolving Loan Fund

To account for monies received from the federal government under Community Development Block Grant (CDBG) and Urban Development Action Grant (UDAG) programs. The monies are used for economic development loans. Net income and loan repayments are used for similar economic development activities.

Housing Rehabilitation Loan Fund

To account for monies received from the federal government under Community Development Block Grant program. The monies are used for housing rehabilitation mortgage grants and low interest loans. Net income and loan repayments will be used for similar activities.

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2020**

	Loan	Parking Revenue	CDBG & UDAG Revolving Loan	Housing Rehabilitation Loan	Total Nonmajor Enterprise Funds
Assets:					
Current Assets:					
Cash and cash equivalents	\$ 118,362	\$ 4,037	\$ 4,424	\$ 30,750	\$ 157,573
Investments	174,087	5,932	6,505	45,228	231,752
Receivables:					
Accounts	0	40,534	0	0	40,534
Loans	54,154	0	0	21,771	75,925
Accrued interest	320	10	36	176	542
Allowance for uncollectible accounts	0	(1,499)	0	0	(1,499)
Prepaid items	152	191	0	2	345
Total Current Assets	347,075	49,205	10,965	97,927	505,172
Noncurrent Assets:					
Unrestricted:					
Loans receivable	387,812	0	0	372,655	760,467
Capital Assets not being depreciated	0	97,810	0	0	97,810
Capital Assets (net of accumulated depreciation)	0	65,563	0	0	65,563
Total Noncurrent Assets	387,812	163,373	0	372,655	923,840
Total Assets	\$ 734,887	\$ 212,578	\$ 10,965	\$ 470,582	\$ 1,429,012
Deferred Outflows of Resources					
Pension	0	9,126	0	851	9,977
OPEB	0	6,468	0	602	7,070
Total Deferred Outflows of Resources	0	15,594	0	1,453	17,047
Liabilities:					
Current Liabilities:					
Accounts payable	\$ 0	\$ 579	\$ 0	\$ 0	\$ 579
Accrued payroll	0	2,025	0	193	2,218
Compensated Absences	0	238	0	108	346
Total Current Liabilities	0	2,842	0	301	3,143
Noncurrent Liabilities:					
Compensated Absences - Non Current	0	2,968	0	1,354	4,322
Net Pension Liability	0	53,114	0	4,947	58,061
Net OPEB Liability	0	37,664	0	3,507	41,171
Total Noncurrent Liabilities	0	93,746	0	9,808	103,554
Total Liabilities	0	96,588	0	10,109	106,697
Deferred Inflows of Resources					
Pension	0	11,375	0	1,060	12,435
OPEB	0	5,664	0	528	6,192
Total Deferred Inflows of Resources	0	17,039	0	1,588	18,627
Net Position:					
Net Investment in Capital Assets	0	163,373	0	0	163,373
Unrestricted	734,887	(48,828)	10,965	460,338	1,157,362
Total Net Position	\$ 734,887	\$ 114,545	\$ 10,965	\$ 460,338	\$ 1,320,735

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Loan	Parking Revenue	CDBG & UDAG Revolving Loan	Housing Rehabilitation Loan	Total Nonmajor Enterprise Funds
Operating revenues:					
Charges for services	\$ 0	\$ 47,049	\$ 0	\$ 9,375	\$ 56,424
Operating expenses:					
Personnel services	0	55,851	0	5,911	61,762
Contractual services	308	9,913	150	56,858	67,229
Materials and supplies	0	584	3,116	0	3,700
Depreciation	0	5,463	0	0	5,463
Non-governmental	50,000	0	0	47,853	97,853
Total expenses	50,308	71,811	3,266	110,622	236,007
Operating income (loss)	(50,308)	(24,762)	(3,266)	(101,247)	(179,583)
Non-operating revenues (expenses):					
Interest revenue	5,030	96	224	1,524	6,874
Other	0	3,732	0	356	4,088
Intergovernmental	0	0	31,740	4,500	36,240
Loss on disposal	0	0	(83,610)	(122,470)	(206,080)
Total non-operating revenues (expenses)	5,030	3,828	(51,646)	(116,090)	(158,878)
INCOME (LOSS) BEFORE TRANSFERS	(45,278)	(20,934)	(54,912)	(217,337)	(338,461)
Transfers In	0	30,000	0	0	30,000
Change in Net Position	(45,278)	9,066	(54,912)	(217,337)	(308,461)
Net Position, beginning of year	780,165	105,479	65,877	677,675	1,629,196
Net Position, end of year	\$ 734,887	\$ 114,545	\$ 10,965	\$ 460,338	\$ 1,320,735

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Loan	Parking Revenue	CDBG & UDAG Revolving Loan	Housing Rehabilitation Loan	Total Other Enterprise Funds
Cash Flows from Operating Activities:					
Cash Received from Customers	\$ 57,290	\$ 30,673	\$ 11,883	\$ 28,905	\$ 128,751
Cash Received from Other Sources	0	3,732	0	356	\$ 4,088
Cash Payments for Goods and Services	(50,460)	(10,472)	(3,116)	(71,360)	(135,408)
Cash Payments to Employees	0	(51,863)	0	(5,408)	(57,271)
Net Cash Provided (Used) by Operating Activities	<u>6,830</u>	<u>(27,930)</u>	<u>8,767</u>	<u>(47,507)</u>	<u>(59,840)</u>
Cash Flows from Noncapital Financing Activities:					
Transfer in From other Funds	0	30,000	0	0	30,000
Transfer Out to Other Funds	0	0	0	0	0
Net Cash Provided (Used) by Noncapital Financing Activities	<u>0</u>	<u>30,000</u>	<u>0</u>	<u>0</u>	<u>30,000</u>
Cash Flows from Capital and Related Financing Activities:					
Aquisition and Construction of Assets			(83,610)	(122,470)	(206,080)
Intergovernmental Grants	0	0	31,740	4,500	36,240
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>0</u>	<u>0</u>	<u>(51,870)</u>	<u>(117,970)</u>	<u>(169,840)</u>
Cash Flows from Investing Activities:					
Sale of Investments	28,050	0	32,227	127,513	187,790
Purchase of Investments	0	(317)	0	0	(317)
Receipts of Interest	5,069	104	275	1,703	7,151
Net Cash Provided (Used) by Investing Activities	<u>33,119</u>	<u>(213)</u>	<u>32,502</u>	<u>129,216</u>	<u>194,624</u>
Net Change in Cash and Cash Equivalents	39,949	1,857	(10,601)	(36,261)	(5,056)
Cash and Cash Equivalents at Beginning of Year	78,413	2,180	15,025	67,011	162,629
Cash and Cash Equivalents at End of Year	<u>\$ 118,362</u>	<u>\$ 4,037</u>	<u>\$ 4,424</u>	<u>\$ 30,750</u>	<u>\$ 157,573</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	(50,308)	(24,762)	(3,266)	(101,247)	(179,583)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	0	5,463	0	0	5,463
Other Revenue	0	3,732	0	356	4,088
Changes in Assets and Deferred Outflows and Liabilities and Deferred Inflows:					
(Increase) Decrease in Principal Receivable	57,290	0	0	62,883	120,173
(Increase) Decrease in Grant Receivable	0	0	11,883	0	11,883
(Increase) Decrease in Accounts Receivable	0	(14,462)	0	0	(14,462)
(Increase) Decrease in Allowance for Doubtful Accounts	0	(1,914)	0	0	(1,914)
(Increase) Decrease in Prepaid Items	(152)	(3)	150	(2)	(7)
(Increase) Decrease in Deferred Outflows - Pension	0	12,530	0	1,178	13,708
(Increase) Decrease in Deferred Outflows - OPEB	0	(3,690)	0	(343)	(4,033)
Increase (Decrease) in Accounts Payable	0	28	0	(10,000)	(9,972)
Increase (Decrease) in Accrued Payroll	0	(1,449)	0	(129)	(1,578)
Increase (Decrease) in Deferred Inflows - Pension	0	9,361	0	871	10,232
Increase (Decrease) in Deferred Inflows - OPEB	0	4,713	0	439	5,152
Increase (Decrease) in Net Pension Liability	0	(20,443)	0	(1,942)	(22,385)
Increase (Decrease) in Net OPEB Liability	0	2,246	0	192	2,438
Increase (Decrease) in Compensated Absences	0	720	0	237	957
Total Adjustments	<u>57,138</u>	<u>(3,168)</u>	<u>12,033</u>	<u>53,740</u>	<u>119,743</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 6,830</u>	<u>\$ (27,930)</u>	<u>\$ 8,767</u>	<u>\$ (47,507)</u>	<u>\$ (59,840)</u>

Internal Service Funds

These funds are used to account for the financing of goods or services provided by one department to other departments in the City on a cost-reimbursement basis.

Utility Billing Fund

To account for utility billing services provided to the water, sewer, stormwater, and sanitation enterprise funds of the City.

City Garage Fund

To account for the monies received from other departments to cover the cost of servicing the vehicles of the City departments.

Information Technology Fund

To account for the monies received from other departments to cover the cost of information technology related expenditures of the City departments.

This fund was established in 2015.

Self-Insurance Fund

To account for the monies received from other departments to cover the cost of health insurance related expenditures of the City departments.

This fund was established in 2015.

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2020**

	<u>Utility Billing</u>	<u>City Garage</u>	<u>Information Technology</u>	<u>Self Insurance</u>	<u>Total Internal Service Funds</u>
Assets:					
Current Assets:					
Cash and cash equivalents	\$ 30,895	\$ 105,331	\$ 529	\$ 63,161	\$ 199,916
Investments	45,437	154,924	766	92,895	294,022
Receivables:					
Accounts	6,183	4,546	5,475	30,823	47,027
Accrued interest	0	0	0	104	104
Inventories	0	48,438	0	0	48,438
Prepaid items	5,275	3,523	97,330	0	106,128
Total Current Assets	<u>87,790</u>	<u>316,762</u>	<u>104,100</u>	<u>186,983</u>	<u>695,635</u>
Noncurrent Assets:					
Unrestricted:					
Capital Assets not being depreciated	0	5,987	78,043	0	84,030
Capital Assets (net of accumulated depreciation)	7,434	96,631	248,514	0	352,579
Total Noncurrent Assets	<u>7,434</u>	<u>102,618</u>	<u>326,557</u>	<u>0</u>	<u>436,609</u>
Total Assets	95,224	419,380	430,657	186,983	1,132,244
Deferred Outflows of Resources					
Pension	0	26,882	0	0	26,882
OPEB	0	19,053	0	0	19,053
Total Deferred Outflows of Resources	<u>0</u>	<u>45,935</u>	<u>0</u>	<u>0</u>	<u>45,935</u>
Liabilities:					
Current Liabilities:					
Accounts payable	14,387	20,714	90,270	0	125,371
Claims payable	0	0	0	264,320	264,320
Accrued payroll	0	6,790	0	0	6,790
Interfund payable	0	14,288	0	0	14,288
Compensated absences	0	3,284	0	0	3,284
Total Current Liabilities	<u>14,387</u>	<u>45,076</u>	<u>90,270</u>	<u>264,320</u>	<u>414,053</u>
Noncurrent Liabilities:					
Compensated Absences - Non Current	0	30,466	0	0	30,466
Net Pension Liability	0	156,446	0	0	156,446
Net OPEB Liability	0	110,952	0	0	110,952
Total Noncurrent Liabilities	<u>0</u>	<u>297,864</u>	<u>0</u>	<u>0</u>	<u>297,864</u>
Total Liabilities	<u>14,387</u>	<u>342,940</u>	<u>90,270</u>	<u>264,320</u>	<u>711,917</u>
Deferred Inflows of Resources					
Pension	0	33,512	0	0	33,512
OPEB	0	16,686	0	0	16,686
Total Deferred Inflows of Resources	<u>0</u>	<u>50,198</u>	<u>0</u>	<u>0</u>	<u>50,198</u>
Net Position:					
Net Investment in Capital Assets	7,434	102,618	326,556	0	436,608
Unrestricted	73,403	(30,441)	13,831	(77,337)	(20,544)
Total Net Position	<u>\$ 80,837</u>	<u>\$ 72,177</u>	<u>\$ 340,387</u>	<u>\$ (77,337)</u>	<u>\$ 416,064</u>

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Utility Billing</u>	<u>City Garage</u>	<u>Information Technology</u>	<u>Self Insurance</u>	<u>Total Internal Service Funds</u>
Operating revenues:					
Charges for services	\$ 101,980	\$ 716,157	\$ 698,977	\$ 2,237,667	\$ 3,754,781
Operating expenses:					
Personnel services	0	191,094	0	0	191,094
General operating	420	0	3,284	12,584	16,288
Claims	0	0	0	1,654,468	1,654,468
Contractual services	136,000	119,693	490,942	512,970	1,259,605
Materials and supplies	8,983	315,120	156,782	174	481,059
Depreciation	1,487	13,362	61,519	0	76,368
Total expenses	<u>146,890</u>	<u>639,269</u>	<u>712,527</u>	<u>2,180,196</u>	<u>3,678,882</u>
Operating income (loss)	(44,910)	76,888	(13,550)	57,471	75,899
Non-operating revenues (expenses):					
Interest revenue	301	1,677	10	3,661	5,649
Other	0	18,350	66	32,911	51,327
Total non-operating revenues (expenses)	<u>301</u>	<u>20,027</u>	<u>76</u>	<u>36,572</u>	<u>56,976</u>
Change in Net Position	(44,609)	96,915	(13,474)	94,043	132,875
Net Position, beginning of year	<u>125,446</u>	<u>(24,738)</u>	<u>353,861</u>	<u>(171,380)</u>	<u>283,189</u>
Net Position, end of year	<u>\$ 80,837</u>	<u>\$ 72,177</u>	<u>\$ 340,387</u>	<u>\$ (77,337)</u>	<u>\$ 416,064</u>

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Utility Billing	City Garage	Information Technology	Self Insurance	Totals
Cash Flows from Operating Activities:					
Cash Received from Interfund Services Provided	\$ 103,794	\$ 721,654	\$ 698,977	\$ 2,206,844	\$ 3,731,269
Cash Received from Other Sources	0	18,350	65	32,911	\$ 51,326
Cash Payments for Goods and Services	(141,911)	(471,140)	(588,499)	(2,018,116)	(3,219,666)
Cash Payments to Employees	0	(188,354)	0	0	(188,354)
Net Cash Provided (Used) by Operating Activities	(38,117)	80,510	110,543	221,639	374,575
Cash Flows from Noncapital Financing Activities:					
Cash used in repayment of interfund loans	0	(5,387)	0	(100,000)	(105,387)
Cash received from interfun loans	0	0	0	0	0
Net Cash Used by Noncapital Financing Activities	0	(5,387)	0	(100,000)	(105,387)
Cash Flows from Capital and Related Financing Activities:					
Acquisition and Construction of Assets	0	(35,010)	(86,497)	0	(121,507)
Capital Lease Payment	0	0	(23,296)	0	(23,296)
Net Cash (Used) by Capital and Related Financing Activities	0	(35,010)	(109,793)	0	(144,803)
Cash Flows from Investing Activities:					
Sale of Investments	36,805	2,482	0	0	39,287
Purchase of Investments	0	0	(386)	(70,721)	(71,107)
Receipts of Interest	301	1,677	10	3,641	5,629
Net Cash Provided (Used) by Investing Activities	37,106	4,159	(376)	(67,080)	(26,191)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,011)	44,272	374	54,559	98,194
Cash and Cash Equivalents at Beginning of Year	31,906	61,059	155	8,602	101,722
Cash and Cash Equivalents at End of Year	\$ 30,895	\$ 105,331	\$ 529	\$ 63,161	\$ 199,916
Reconciliation of Operating Income (Loss) to Net Cash					
Provided (Used) by Operating Activities:					
Operating Income (Loss)	\$(44,910)	\$ 76,888	\$(13,550)	\$ 57,471	\$ 75,899
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	1,487	13,362	61,519	0	76,368
Other Revenue	0	18,350	65	32,911	51,326
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	1,814	5,497	0	(30,823)	(23,512)
(Increase) Decrease in Prepaid Items	(2,163)	214	23,923	0	21,974
(Increase) in Deferred Outflows - Pension	0	38,622	0	0	38,622
(Increase) in Deferred Outflows - OPEB	0	(10,651)	0	0	(10,651)
(Increase) in Inventory	0	(8,040)	0	0	(8,040)
Increase (Decrease) in Accounts Payable	5,655	(28,501)	38,586	162,080	177,820
Increase (Decrease) in Accrued Payroll	0	(6,318)	0	0	(6,318)
Increase (Decrease) in Deferred Inflows - Pension	0	27,418	0	0	27,418
Increase (Decrease) in Deferred Inflows - OPEB	0	13,811	0	0	13,811
Increase (Decrease) in Net Pension Liability	0	(66,030)	0	0	(66,030)
Increase (Decrease) in Net OPEB Liability	0	3,820	0	0	3,820
Increase (Decrease) in Compensated Absences	0	2,068	0	0	2,068
Total Adjustments	6,793	3,622	124,093	164,168	298,676
Net Cash Provided (Used) by Operating Activities	\$(38,117)	\$ 80,510	\$ 110,543	\$ 221,639	\$ 374,575

Fiduciary Funds

Custodial Funds

Municipal Court – Traffic and Criminal Fund

The Municipal Court is considered part of the reporting entity of the City. The Court handles traffic, criminal, civil, and small claims cases for the City of Xenia and certain other cities and townships in Greene County. An elected judge appoints the Clerk of Courts who deposits and controls undistributed receipts (principally posted bonds). The City, however, controls the fiscal operations of the Court, reviews and approves budget requests and amendments, provides space, and owns all property used by the Court. The general fund includes Court operations, which are required by Ohio law to be paid by the City; the custodial fund includes undistributed receipts held for entities and individuals outside the City's reporting entity.

Municipal Court - Civil and Small Claims Fund

The Municipal Court is considered part of the reporting entity of the City. The Court handles traffic, criminal, civil, and small claims cases for the City of Xenia and certain other cities and townships in Greene County. An elected judge appoints the Clerk of Courts who deposits and controls undistributed receipts (principally posted bonds). The City, however, controls the fiscal operations of the Court, reviews and approves budget requests and amendments, provides space, and owns all property used by the Court. The general fund includes Court operations, which are required by Ohio law to be paid by the City; the custodial fund includes undistributed receipts held for entities and individuals outside the City's reporting entity.

CITY OF XENIA, OHIO

**COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2020**

	Municipal Court Civil and Small Claims	Municipal Court Traffic and Criminal	Totals
Assets:			
Cash and cash equivalents	\$ 12,619	\$ 71,858	\$ 84,477
Total Assets	<u>12,619</u>	<u>71,858</u>	<u>84,477</u>
Liabilities:			
Accounts payable	9,384	38,492	47,876
Total Liabilities	<u>9,384</u>	<u>38,492</u>	<u>47,876</u>
Net Position			
Restricted for:			
Individuals, organizations, and other governments	3,235	33,366	36,601
Total Net Position	<u>\$ 3,235</u>	<u>\$ 33,366</u>	<u>\$ 36,601</u>

**COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Municipal Court Civil and Small Claims	Municipal Court Traffic and Criminal	Totals
Additions:			
Court Receipts	\$ 498,149	\$ 683,168	\$ 1,181,317
Total Additions	<u>498,149</u>	<u>683,168</u>	<u>1,181,317</u>
Deductions:			
Municipal Court Disbursements	493,888	699,419	1,193,307
Miscellaneous Payments	9,384	38,491	47,875
Total Deductions	<u>\$ 503,272</u>	<u>\$ 737,910</u>	<u>\$ 1,241,182</u>
Net Increase (Decrease)	(5,123)	(54,742)	(59,865)
Net Position - Beginning of Year (restated)	8,358	88,108	96,466
Net Position - End of Year	<u>3,235</u>	<u>33,366</u>	<u>36,601</u>

II



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

These schedules contain trend information to help the reader understand how the City's financial position has changed over time. S 2 – S 11

Revenue Capacity

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 sources, the income tax. S 12 – S 15

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. S 16 – S 23

Economic and Demographic Information

These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. S 24 – S 29

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. S 30 – S 37

Sources Note:

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

CITY OF XENIA, OHIO

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

	2011	2012	2013	Restated 2014
Governmental Activities:				
Net Investment Capital Assets, Net of Related Debt	\$ 34,113,956	\$ 34,504,785	\$ 35,558,378	\$ 36,720,402
Restricted	8,188,065	5,408,855	5,567,144	5,722,928
Unrestricted	2,287,431	6,160,890	4,775,505	(12,913,033)
Total Governmental Activities Net Position	<u>\$ 44,589,452</u>	<u>\$ 46,074,530</u>	<u>\$ 45,901,027</u>	<u>\$ 29,530,297</u>
Business-type Activities:				
Net Investment Capital Assets, Net of Related Debt	\$ 22,250,312	\$ 22,441,680	\$ 22,070,099	\$ 23,035,822
Restricted	120,288	170,077	0	0
Unrestricted	9,820,160	10,662,384	12,124,555	9,483,158
Total Business-type Activities Net Position	<u>\$ 32,190,760</u>	<u>\$ 33,274,141</u>	<u>\$ 34,194,654</u>	<u>\$ 32,518,980</u>
Primary Government:				
Net Investment Capital Assets, Net of Related Debt	\$ 56,364,268	\$ 56,946,465	\$ 57,628,477	\$ 59,756,224
Restricted	8,308,353	5,578,932	5,567,144	5,722,928
Unrestricted	12,107,591	16,823,274	16,900,060	(3,429,875)
Total Primary Government Net Position	<u>\$ 76,780,212</u>	<u>\$ 79,348,671</u>	<u>\$ 80,095,681</u>	<u>\$ 62,049,277</u>

Source: City Finance Director's Office

CITY OF XENIA, OHIO

Restated 2015	2016	Restated 2017	2018	Restated 2019	2020
\$ 33,130,179	\$ 39,612,767	\$ 38,846,762	\$ 40,040,292	\$ 40,645,856	\$ 41,839,512
11,684,587	8,580,380	6,196,767	5,455,846	7,578,793	10,186,871
(14,077,618)	(16,685,367)	(35,152,788)	(37,409,032)	(26,741,631)	(27,409,092)
<u>\$ 30,737,148</u>	<u>\$ 31,507,780</u>	<u>\$ 9,890,741</u>	<u>\$ 8,087,106</u>	<u>\$ 21,483,018</u>	<u>\$ 24,617,291</u>
\$ 23,500,079	\$ 23,083,209	\$ 23,211,204	\$ 23,139,784	\$ 24,423,738	\$ 26,139,794
0	0	0	0	0	0
10,502,866	11,038,394	7,940,579	8,728,149	7,251,568	7,466,151
<u>\$ 34,002,945</u>	<u>\$ 34,121,603</u>	<u>\$ 31,151,783</u>	<u>\$ 31,867,933</u>	<u>\$ 31,675,306</u>	<u>\$ 33,605,945</u>
\$ 56,630,258	\$ 62,695,976	\$ 62,057,966	\$ 63,180,076	\$ 65,069,594	\$ 67,979,306
11,684,587	8,580,380	6,196,767	5,455,846	7,578,793	10,186,871
(3,574,752)	(5,646,973)	(27,212,209)	(28,680,883)	(19,490,063)	(19,942,941)
<u>\$ 64,740,093</u>	<u>\$ 65,629,383</u>	<u>\$ 41,042,524</u>	<u>\$ 39,955,039</u>	<u>\$ 53,158,324</u>	<u>\$ 58,223,236</u>

CITY OF XENIA, OHIO

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

	2011	2012	2013	2014
Expenses				
Governmental Activities:				
General Government	\$ 3,677,014	\$ 3,567,483	\$ 3,772,609	\$ 2,851,072
Public Safety	12,065,050	12,526,166	12,688,381	13,208,811
Health	0	0	0	0
Highways and Streets	2,409,163	2,057,537	1,970,034	1,613,183
Urban Redevelopment & Housing	139,753	112,822	106,727	146,771
Economic Development & Assistance	151,523	468,359	2,960,546	2,756,593
Recreation	272,941	527,634	541,390	406,634
Interest and Fiscal Charges	67,642	69,614	62,446	64,913
<i>Total Governmental Activities Expenses</i>	<u>\$ 18,783,086</u>	<u>\$ 19,329,615</u>	<u>\$ 22,102,133</u>	<u>\$ 21,047,977</u>
Business-type Activities:				
Water	\$ 3,075,621	\$ 3,907,856	\$ 3,267,639	\$ 3,750,634
Sewer	4,346,983	4,030,678	4,340,898	4,310,544
Sanitation	1,642,102	1,674,999	1,474,330	1,569,042
Storm Water	324,722	339,906	350,114	442,876
Other Enterprise Funds	267,108	288,049	90,913	143,231
<i>Total Business-type Activities Expenses</i>	<u>9,656,536</u>	<u>10,241,488</u>	<u>9,523,894</u>	<u>10,216,327</u>
<i>Total Primary Government Expenses</i>	<u>\$ 28,439,622</u>	<u>\$ 29,571,103</u>	<u>\$ 31,626,027</u>	<u>\$ 31,264,304</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
General Government	\$ 1,398,435	\$ 1,520,315	\$ 1,497,509	\$ 1,509,582
Public Safety	1,851,179	2,022,807	2,338,853	2,390,960
Health	0	9,548	0	0
Highways and Streets	2,438	0	1,138	172,196
Urban Redevelopment & Housing	0	10,335	0	0
Economic Development & Assistance	0	0	0	0
Recreation	5,360	5,493	4,045	5,759
Operating Grants and Contributions	398,496	865,437	542,524	472,764
Capital Grants and Contributions	1,634,700	261,306	3,786,699	1,689,871
<i>Total Governmental Activities Program Revenues</i>	<u>\$ 5,290,608</u>	<u>\$ 4,695,241</u>	<u>\$ 8,170,768</u>	<u>\$ 6,241,132</u>

(continued)

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
\$ 4,742,446	\$ 3,928,893	\$ 7,971,980	\$ 4,950,737	\$ 5,574,834	\$ 4,366,120
13,736,687	13,911,915	15,069,724	17,396,450	2,774,631	17,143,458
0	0	0	0	0	0
2,187,058	1,968,786	2,329,146	2,376,229	2,632,278	2,450,307
115,229	121,281	181,975	126,171	126,800	98,637
548,344	605,816	328,022	162,932	159,117	167,114
474,079	441,493	551,757	504,938	528,063	499,792
274,688	251,308	301,411	296,327	279,036	258,938
<u>\$ 22,078,531</u>	<u>\$ 21,229,492</u>	<u>\$ 26,734,015</u>	<u>\$ 25,813,784</u>	<u>\$ 12,074,759</u>	<u>\$ 24,984,366</u>
\$ 3,332,480	\$ 3,663,222	\$ 3,754,839	\$ 3,956,476	\$ 4,948,509	\$ 3,537,699
4,036,804	4,044,595	4,491,114	4,180,792	4,833,966	4,226,893
1,405,761	2,655,763	3,204,055	2,486,446	2,256,887	1,884,034
451,434	352,149	300,964	416,103	470,227	448,104
175,944	330,380	244,512	213,972	186,843	236,425
<u>9,402,423</u>	<u>11,046,109</u>	<u>11,995,484</u>	<u>11,253,789</u>	<u>12,696,432</u>	<u>10,333,155</u>
<u>\$ 31,480,954</u>	<u>\$ 32,275,601</u>	<u>\$ 38,729,499</u>	<u>\$ 37,067,573</u>	<u>\$ 24,771,191</u>	<u>\$ 35,317,521</u>
\$ 1,910,176	\$ 1,704,695	\$ 1,835,340	\$ 1,969,976	\$ 2,169,374	\$ 1,751,813
2,675,280	2,716,568	2,559,765	2,809,315	2,981,841	3,753,624
0	0	0	0	0	0
17,293	8,233	13,011	24,935	36,814	100,953
9,542	2,388	4,299	0	514	0
18	203	0	0	0	0
34,271	30,013	34,405	30,596	21,609	24,173
299,644	475,852	396,011	514,247	511,458	2,978,453
14,585	93,097	934,178	1,912,600	656,693	1,455,161
<u>\$ 4,960,809</u>	<u>\$ 5,031,049</u>	<u>\$ 5,777,009</u>	<u>\$ 7,261,669</u>	<u>\$ 6,378,303</u>	<u>\$ 10,064,177</u>

CITY OF XENIA, OHIO

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

	2011	2012	2013	2014
Business-type Activities:				
Charges for Services				
Water	\$ 3,227,912	\$ 3,321,936	\$ 3,533,324	\$ 3,504,940
Sewer	3,563,646	4,250,051	4,384,154	4,546,060
Sanitation	2,012,065	1,982,788	1,954,056	1,970,172
Storm Water	344,240	340,317	337,467	338,546
Other Enterprise Funds	58,587	60,610	161,317	83,972
Operating Grants and Contributions	714,903	490,531	126,156	119,450
Capital Grants and Contributions	383,879	0	11,100	158,801
<i>Total Business-type Activities Program Revenues</i>	<u>\$ 10,305,232</u>	<u>\$ 10,446,233</u>	<u>\$ 10,507,574</u>	<u>\$ 10,721,941</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 15,595,840</u>	<u>\$ 15,141,474</u>	<u>\$ 18,678,342</u>	<u>\$ 16,963,073</u>
Net (Expense)/Revenue				
Governmental Activities	(13,492,478)	(14,634,374)	(13,931,365)	(14,806,845)
Business-type Activities	648,696	204,745	983,680	505,614
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>\$(12,843,782)</u></u>	<u><u>\$(14,429,629)</u></u>	<u><u>\$(12,947,685)</u></u>	<u><u>\$(14,301,231)</u></u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Income Taxes	\$ 10,969,297	\$ 12,276,122	\$ 11,732,328	\$ 11,756,681
Other Local Taxes	36,655	37,308	40,137	40,362
Property Taxes	1,361,654	1,807,780	986,812	1,524,924
Motor Vehicle and Gas Tax	1,418,289	1,225,059	1,474,430	1,139,791
Inergovernmental, Unrestricted	1,895,351	1,283,809	1,811,934	827,164
Investment Earnings	63,913	38,295	27,308	138,931
Miscellaneous	385,043	329,715	367,822	411,511
Transfers	104,499	(878,636)	63,167	(367,017)
<i>Total Governmental Activities</i>	<u>\$ 16,234,701</u>	<u>\$ 16,119,452</u>	<u>\$ 16,503,938</u>	<u>\$ 15,472,347</u>
Business-type Activities:				
Investment Earnings	0	0	0	0
Transfers	(104,499)	878,636	(63,167)	367,017
<i>Total Business-type Activities</i>	<u>\$(104,499)</u>	<u>\$ 878,636</u>	<u>\$(63,167)</u>	<u>\$ 367,017</u>
<i>Total Primary Government</i>	<u><u>\$ 16,130,202</u></u>	<u><u>\$ 16,998,088</u></u>	<u><u>\$ 16,440,771</u></u>	<u><u>\$ 15,839,364</u></u>
Change in Net Position				
Governmental Activities	2,742,223	1,485,078	2,572,573	665,502
Business-type Activities	544,197	1,083,381	920,513	872,631
<i>Total Primary Government Change in Net Position</i>	<u><u>\$ 3,286,420</u></u>	<u><u>\$ 2,568,459</u></u>	<u><u>\$ 3,493,086</u></u>	<u><u>\$ 1,538,133</u></u>

Source: City Finance Director's Office

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
\$ 3,715,562	\$ 3,961,826	\$ 4,264,396	\$ 4,277,272	\$ 4,190,639	\$ 4,134,780
4,538,119	4,925,424	4,890,401	5,181,937	5,392,272	5,420,629
1,996,550	1,973,814	2,063,417	2,134,547	2,231,013	2,299,554
340,799	342,741	345,445	348,187	362,022	366,888
51,063	53,960	112,478	104,729	105,251	67,386
174,487	75,000	20,000	0	0	0
144,542	16,000	17,600	54,750	126,822	36,240
<u>\$ 10,961,122</u>	<u>\$ 11,348,765</u>	<u>\$ 11,713,737</u>	<u>\$ 12,101,422</u>	<u>\$ 12,408,019</u>	<u>\$ 12,325,477</u>
<u>\$ 15,921,931</u>	<u>\$ 16,379,814</u>	<u>\$ 17,490,746</u>	<u>\$ 19,363,091</u>	<u>\$ 18,786,322</u>	<u>\$ 22,389,654</u>
(17,117,722)	(16,198,443)	(20,957,006)	(18,552,115)	(5,696,456)	(14,920,189)
1,558,699	302,656	(281,747)	847,633	(288,413)	1,992,322
<u>\$ (15,559,023)</u>	<u>\$ (15,895,787)</u>	<u>\$ (21,238,753)</u>	<u>\$ (17,704,482)</u>	<u>\$ (5,984,869)</u>	<u>\$ (12,927,867)</u>
\$ 11,952,647	\$ 12,728,800	\$ 12,514,453	\$ 12,628,073	\$ 14,530,532	\$ 13,383,792
41,395	41,042	38,289	52,836	102,850	55,064
1,324,503	1,442,144	1,442,899	1,487,042	1,470,954	1,553,890
1,194,461	1,459,326	1,698,281	1,345,069	1,696,316	1,773,148
1,033,930	1,003,737	940,280	987,330	1,188,070	1,092,389
2,246	110,028	93,470	116,647	195,373	134,496
106	0	0	0	0	0
74,734	183,998	183,891	131,483	(93,817)	61,683
<u>\$ 15,624,022</u>	<u>\$ 16,969,075</u>	<u>\$ 16,911,563</u>	<u>\$ 16,748,480</u>	<u>\$ 19,090,278</u>	<u>\$ 18,054,462</u>
0	0	0	0	1,969	0
<u>(74,734)</u>	<u>(183,998)</u>	<u>(183,891)</u>	<u>(131,483)</u>	<u>93,817</u>	<u>(61,683)</u>
<u>\$(74,734)</u>	<u>\$(183,998)</u>	<u>\$(183,891)</u>	<u>\$(131,483)</u>	<u>\$ 95,786</u>	<u>\$(61,683)</u>
<u>\$ 15,549,288</u>	<u>\$ 16,785,077</u>	<u>\$ 16,727,672</u>	<u>\$ 16,616,997</u>	<u>\$ 19,186,064</u>	<u>\$ 17,992,779</u>
(1,493,700)	770,632	(4,045,443)	(1,803,635)	13,393,822	3,134,273
1,483,965	118,658	(465,638)	716,150	(192,627)	1,930,639
<u>\$(9,735)</u>	<u>\$ 889,290</u>	<u>\$(4,511,081)</u>	<u>\$(1,087,485)</u>	<u>\$ 13,201,195</u>	<u>\$ 5,064,912</u>

CITY OF XENIA, OHIO

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

	2011 (1)	2012	2013	2014
General Fund				
Nonspendable	\$ 59,044	\$ 53,487	\$ 51,992	\$ 45,190
Assigned	\$ 188,601	\$ 1,662,830	\$ 240,208	\$ 1,649,569
Unassigned	\$ 1,872,104	\$ 1,096,424	\$ 3,509,005	\$ 1,883,547
Restricted	0	0	0	0
<i>Total General Fund</i>	<u>2,119,749</u>	<u>2,812,741</u>	<u>3,801,205</u>	<u>3,578,306</u>
All Other Governmental Funds				
NonSpendable	140,563	209,783	221,393	451,803
Restricted	6,042,733	5,173,704	5,919,266	4,970,908
Committed	117,026	149,778	219,170	154,522
Assigned	1,952,407	2,130,590	0	0
<i>Total All Other Governmental Funds</i>	<u>8,252,729</u>	<u>7,663,855</u>	<u>6,359,829</u>	<u>5,577,233</u>
<i>Total Governmental Funds</i>	<u><u>\$ 10,372,478</u></u>	<u><u>\$ 10,476,596</u></u>	<u><u>\$ 10,161,034</u></u>	<u><u>\$ 9,155,539</u></u>

Source: City Finance Director's Office
(1) The City Implemented GASB 54 in 2011

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
\$ 28,405	\$ 35,628	\$ 36,969	\$ 38,562	\$ 62,657	\$ 53,759
\$ 1,412,584	\$ 7,001	\$ 1,734,848	\$ 1,707,787	\$ 1,168,972	\$ 1,278,627
\$ 1,398,034	\$ 3,507,294	\$ 1,763,718	\$ 1,105,903	\$ 1,122,828	\$ 2,162,661
0	0	0	0	100,000	0
<u>2,839,023</u>	<u>3,549,923</u>	<u>3,535,535</u>	<u>2,852,252</u>	<u>2,454,457</u>	<u>3,495,047</u>
219,964	188,205	187,266	225,380	208,521	193,006
11,504,299	8,215,198	5,858,648	4,990,214	6,173,152	8,427,704
249,694	247,351	290,271	325,274	325,274	325,274
0	0	0	0	0	0
<u>11,973,957</u>	<u>8,650,754</u>	<u>6,336,185</u>	<u>5,540,868</u>	<u>6,706,947</u>	<u>8,945,984</u>
<u>\$ 14,812,980</u>	<u>\$ 12,200,677</u>	<u>\$ 9,871,720</u>	<u>\$ 8,393,120</u>	<u>\$ 9,161,404</u>	<u>\$ 12,441,031</u>

CITY OF XENIA, OHIO

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

	2011	2012	2013	2014
Revenues:				
Municipal Income Tax	\$ 10,933,675	\$ 11,599,673	\$ 11,582,587	\$ 11,716,273
Other Local Taxes	1,400,707	1,293,188	1,472,542	1,514,437
State Shared Taxes and Permits	3,109,036	2,707,651	3,007,312	2,247,433
Intergovernmental Grants	2,100,211	1,142,233	3,920,886	2,295,026
Charges for Services	1,485,407	1,635,508	1,918,720	2,038,845
Fines, Costs, Forfeitures, Licenses and Permits	1,357,962	1,435,372	1,358,049	1,364,666
Miscellaneous Receipts and Reimbursements, including Interest	835,290	808,439	979,786	1,268,957
Total Revenue	<u>21,222,288</u>	<u>20,622,064</u>	<u>24,239,882</u>	<u>22,445,637</u>
Expenditures:				
Current:				
General Government	3,383,703	3,490,798	3,478,462	3,634,660
Public Safety	11,502,926	11,927,807	12,264,065	12,677,453
Highways and Streets	1,295,688	1,290,424	1,365,466	1,590,916
Urban Redevelopment & Housing	130,324	91,730	82,763	117,762
Economic Development & Assistance	146,663	153,967	191,046	190,432
Recreation	158,251	166,091	166,868	208,422
Capital Outlay	3,443,902	2,829,747	8,029,355	4,841,290
Debt Service:				
Principal Retirement	433,131	538,820	402,837	480,251
Interest and Fiscal Charges	70,461	74,378	56,112	68,328
Total Expenditures	<u>20,565,049</u>	<u>20,563,762</u>	<u>26,036,974</u>	<u>23,809,514</u>
Excess (Deficiency) of Revenues Over Expenditures	657,239	58,302	(1,797,092)	(1,363,877)
Other Financing Sources (Uses):				
Other Financing Sources - Capital Leases	0	0	1,371,415	183,486
General Obligation Bonds Issued	953,712	0	0	0
Premium on General Obligation Bonds	0	0	0	0
Transfers In	5,370,000	4,546,000	4,825,000	5,330,000
Transfers Out	(5,391,500)	(4,569,000)	(4,825,000)	(5,330,000)
Total Other Financing Sources (Uses)	<u>932,212</u>	<u>(23,000)</u>	<u>1,371,415</u>	<u>183,486</u>
Net Change in Fund Balance	<u>\$ 1,589,451</u>	<u>\$ 35,302</u>	<u>\$(425,677)</u>	<u>\$(1,180,391)</u>
Debt Service as a Percentage of Noncapital Expenditures	2.92%	3.58%	2.09%	2.74%

Source: City Finance Director's Office

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
\$ 11,922,714	\$ 12,699,537	\$ 12,645,955	\$ 12,753,832	\$ 13,842,805	\$ 13,159,717
1,453,040	1,505,940	1,470,786	1,552,710	1,593,910	1,612,420
2,243,246	2,395,052	2,318,968	2,228,443	2,727,456	2,860,013
324,867	519,051	1,368,595	2,408,747	1,191,537	4,416,274
2,337,256	2,295,450	2,244,851	2,406,610	2,469,990	2,272,973
1,314,750	1,416,278	1,415,318	1,410,304	1,550,191	1,285,682
1,024,070	797,219	918,422	1,085,605	1,376,079	2,145,388
<u>20,619,943</u>	<u>21,628,527</u>	<u>22,382,895</u>	<u>23,846,251</u>	<u>24,751,968</u>	<u>27,752,467</u>
3,838,344	3,561,137	3,840,056	4,155,182	4,066,157	3,935,743
13,020,511	12,034,571	13,182,470	14,076,339	14,467,538	14,614,008
1,231,105	1,196,747	1,422,035	1,506,142	1,577,824	1,486,312
92,427	91,215	94,713	97,359	81,229	69,332
173,560	164,240	135,871	139,337	133,414	136,267
259,657	233,150	248,583	241,755	232,309	239,009
3,568,604	7,219,724	5,824,533	4,052,721	2,350,671	3,318,182
854,648	811,734	846,553	948,664	960,913	1,079,919
232,664	310,623	311,598	316,444	296,958	279,531
<u>23,271,520</u>	<u>25,623,141</u>	<u>25,906,412</u>	<u>25,533,943</u>	<u>24,167,013</u>	<u>25,158,303</u>
(2,651,577)	(3,994,614)	(3,523,517)	(1,687,692)	584,955	2,594,164
106	194,470	0	0	0	0
8,000,000	1,000,000	1,025,000	0	0	573,522
412,736	0	0	0	0	0
5,788,051	5,444,627	5,942,322	6,425,607	7,001,475	5,252,739
(5,713,317)	(5,260,629)	(5,758,431)	(6,248,859)	(6,819,680)	(5,101,120)
<u>8,487,576</u>	<u>1,378,468</u>	<u>1,208,891</u>	<u>176,748</u>	<u>181,795</u>	<u>725,141</u>
<u>\$ 5,835,999</u>	<u>\$(2,616,146)</u>	<u>\$(2,314,626)</u>	<u>\$(1,510,944)</u>	<u>\$ 766,750</u>	<u>\$ 3,319,305</u>
5.32%	6.91%	8.21%	5.86%	6.08%	6.21%

CITY OF XENIA, 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>
Income Tax Rate	2.25%	2.25%	2.25%	2.25%
Total Tax Collected	\$ 10,310,172	\$ 11,595,945	\$ 11,634,384	\$ 11,739,338
Income Tax Receipts				
Withholding	8,075,838	8,533,750	8,310,102	8,486,386
Percentage	78.33%	73.59%	71.43%	72.29%
Direct (Individual & Business)	2,234,334	3,062,195	3,324,282	3,252,952
Percentage	21.67%	26.41%	28.57%	27.71%

Note: Estimated Personal Income and Income Tax by Business Type
is not available for any of these years.

Source: City Income Tax Department

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
\$ 11,725,621	\$ 12,828,479	\$ 13,131,194	\$ 13,269,321	\$ 13,963,322	\$ 13,163,252
8,537,908	9,173,973	9,340,086	9,676,406	10,173,322	9,904,468
72.81%	71.51%	71.13%	72.92%	72.86%	75.24%
3,187,713	3,654,506	3,791,108	3,592,915	3,790,000	3,258,784
27.19%	28.49%	28.87%	27.08%	27.14%	24.76%

CITY OF XENIA, OHIO

Income Tax Collections

Current Year and Seven Years Ago

Income Level	Calendar Year 2020			
	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$19,999	6,033	37.52%	\$ 40,521,786	6.11%
20,000 - 49,999	5,068	31.53%	172,075,767	25.93%
50,000 - 74,999	2,244	13.96%	137,553,784	20.73%
75,000 - 99,999	1,305	8.12%	112,399,611	16.94%
Over 100,000	1,426	8.87%	201,010,411	30.29%
Total	16,076	100.00%	\$ 663,561,359	100.00%

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to the City of Xenia	\$ 7,594,711
Taxes Credited to Other Municipalities	7,335,420
	\$ 14,930,131

Income Level	Calendar Year 2013			
	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$19,999	6,665	65.02%	\$ 37,749,542	52.56%
20,000 - 49,999	3,172	19.73%	105,123,664	15.84%
50,000 - 74,999	1,251	7.78%	76,169,531	11.48%
75,000 - 99,999	646	4.02%	55,584,202	8.38%
Over 100,000	554	3.45%	77,930,768	11.74%
Total	12,288	100.00%	\$ 352,557,707	100.00%

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to the City of Xenia	\$ 6,206,528
Taxes Credited to Other Municipalities	1,726,020
	\$ 7,932,548

Source: City Finance Director's Office and Regional Income Tax Agency (RITA) starting Sept. 2020
RITA reports on a Tax Year basis, where Xenia had been reporting on a transaction date basis.



CITY OF XENIA, OHIO

*Ratio of Outstanding Debt By Type
Last Ten Years*

	2011	2012	2013	2014
Governmental Activities (1)				
General Obligation Bonds Payable	\$ 1,803,712	\$ 1,642,248	\$ 1,478,916	\$ 1,288,677
Original Issue Premium	\$ 0	\$ 0	\$ 0	\$ 0
Capital Leases	856,036	478,680	1,610,590	1,504,064
Local Government Innovation Fund	0	0	100,000	100,000
Business-type Activities (1)				
Ohio Water Development Authority Loans Payable	\$ 5,509,733	\$ 6,555,052	\$ 6,006,280	\$ 5,449,918
General Obligation Bonds Payable	120,288	109,383	98,243	86,863
Capital Leases	1,416,485	1,314,314	1,207,514	1,095,874
Total Primary Government	<u>\$ 9,706,254</u>	<u>\$ 10,099,677</u>	<u>\$ 10,501,543</u>	<u>\$ 9,525,396</u>
Population (2)				
City of Xenia	25,915	25,983	25,879	25,911
Outstanding Debt Per Capita	\$ 375	\$ 389	\$ 406	\$ 368
Income (3)				
Personal (in thousands)	497,464	515,659	514,733	531,383
Percentage of Personal Income	1.95%	1.96%	2.04%	1.79%

Sources:

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
\$ 8,756,488	\$ 9,247,308	\$ 9,706,094	\$ 9,042,801	\$ 8,372,385	\$ 8,153,047
\$ 396,227	\$ 379,718	\$ 363,207	\$ 346,698	\$ 330,189	\$ 313,680
1,191,605	1,186,674	893,030	594,363	290,570	20,215
90,000	80,000	70,000	60,000	50,000	160,000
\$ 4,877,571	\$ 4,315,520	\$ 3,709,810	\$ 3,086,693	\$ 2,445,668	\$ 2,037,301
75,236	63,355	51,221	38,824	26,160	13,222
979,174	857,187	729,671	1,617,931	2,402,050	6,070,164
<u>\$ 16,366,301</u>	<u>\$ 16,129,762</u>	<u>\$ 15,523,033</u>	<u>\$ 14,787,310</u>	<u>\$ 13,917,022</u>	<u>\$ 16,767,629</u>
25,976	26,002	26,562	26,193	26,947	26,947
\$ 630	\$ 620	\$ 584	\$ 565	\$ 516	\$ 622
532,716	546,796	580,831	607,835	630,883	654,731
3.07%	2.95%	2.67%	2.43%	2.21%	2.56%

*Ratios of General Bonded Debt Outstanding
Last Ten Years*

Year	2011	2012	2013	2014
Population (1)	25,915	25,983	25,879	25,911
Assessed Value (2)	\$ 376,284,220	\$ 369,340,160	\$ 371,635,110	\$ 357,886,080
General Bonded Debt (3)				
General Obligation Bonds	\$ 1,924,000	\$ 1,751,631	\$ 1,577,159	\$ 1,375,540
Resources Available to Pay Principal (4)	\$ 0	\$ 0	\$ 0	\$ 0
Net General Bonded Debt	\$ 1,924,000	\$ 1,751,631	\$ 1,577,159	\$ 1,375,540
Ratio of Net Bonded Debt to Estimated Actual Value	0.51%	0.47%	0.42%	0.38%
Net Bonded Debt per Capita	\$ 74.24	\$ 67.41	\$ 60.94	\$ 53.09

Source:

- (1) U.S. Bureau of Census of Population
- (2) Greene County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes.
There were no General Obligation Bonds prior to 1999.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
25,976	26,002	26,562	26,193	26,947	26,947
\$ 357,304,480	\$ 358,938,640	\$ 380,189,780	\$ 387,634,450	\$ 392,643,790	\$ 451,738,620
\$ 8,831,724	\$ 9,310,663	\$ 9,757,315	\$ 9,081,625	\$ 8,398,545	\$ 8,166,269
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 8,831,724	\$ 9,310,663	\$ 9,757,315	\$ 9,081,625	\$ 8,398,545	\$ 8,166,269
2.47%	2.59%	2.57%	2.34%	2.14%	1.81%
\$ 340.00	\$ 358.07	\$ 367.34	\$ 346.72	\$ 311.67	\$ 303.05

CITY OF XENIA, OHIO

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

2020 Jurisdiction	Gross Debt Outstanding	Percentage Applicable to the City of Xenia	Amount Applicable to the City of Xenia
Direct:			
City of Xenia	\$ 8,646,942	100.00%	\$ 8,646,942
Overlapping:			
Greene County	\$ 73,345,686	9.63%	7,060,846
Xenia Community School District	\$ 32,085,000	58.47%	18,758,826
Greene County Career Center	\$ 77,265,000	9.49%	7,333,393
		Subtotal	<u>33,153,065</u>
		Total	<u><u>\$ 41,800,007</u></u>

Source: City of Xenia Finance Office
Greene County Auditor
Xenia Community Schools
Greene County Career Center

The percentage applicable to the City of Xenia is calculated by dividing Xenia's total taxable value by that of each entity.



*Debt Limitations
Last Ten Years*

Collection Year	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Total Debt				
Net Assessed Valuation	376,284,220	369,340,160	371,635,110	357,886,080
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	39,509,843	38,780,717	39,021,687	37,578,038
City Debt Outstanding (2)	1,924,000	1,751,631	1,577,159	1,375,540
Less: Applicable Debt Service Fund Amounts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Indebtedness Subject to Limitation	<u>1,924,000</u>	<u>1,751,631</u>	<u>1,577,159</u>	<u>1,375,540</u>
Overall Legal Debt Margin	<u><u>\$ 37,585,843</u></u>	<u><u>\$ 37,029,086</u></u>	<u><u>\$ 37,444,528</u></u>	<u><u>\$ 36,202,498</u></u>
Unvoted Debt				
Net Assessed Valuation	376,284,220	369,340,160	371,635,110	357,886,080
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	20,695,632	20,313,709	20,439,931	19,683,734
City Debt Outstanding (2)	1,924,000	1,751,631	1,577,159	1,375,540
Less: Applicable Debt Service Fund Amounts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Indebtedness Subject to Limitation	<u>1,924,000</u>	<u>1,751,631</u>	<u>1,577,159</u>	<u>1,375,540</u>
Overall Legal Debt Margin	<u><u>\$ 18,771,632</u></u>	<u><u>\$ 18,562,078</u></u>	<u><u>\$ 18,862,772</u></u>	<u><u>\$ 18,308,194</u></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

Source: City Finance Director's Office

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
357,304,480	358,938,640	380,189,780	387,634,450	392,643,790	451,738,620
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
37,516,970	37,688,557	39,919,927	40,701,617	41,227,598	47,432,555
8,831,724	9,310,663	9,757,315	9,081,625	8,398,545	8,166,269
0	0	0	0	0	0
8,831,724	9,310,663	9,757,315	9,081,625	8,398,545	8,166,269
<u>\$ 28,685,246</u>	<u>\$ 28,377,894</u>	<u>\$ 30,162,612</u>	<u>\$ 31,619,992</u>	<u>\$ 32,829,053</u>	<u>\$ 39,266,286</u>
357,304,480	358,938,640	380,189,780	387,634,450	392,643,790	451,738,620
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
19,651,746	19,741,625	20,910,438	21,319,895	21,595,408	24,845,624
8,831,724	9,310,663	9,757,315	9,081,625	8,398,545	8,166,269
0	0	0	0	0	0
8,831,724	9,310,663	9,757,315	9,081,625	8,398,545	8,166,269
<u>\$ 10,820,022</u>	<u>\$ 10,430,962</u>	<u>\$ 11,153,123</u>	<u>\$ 12,238,270</u>	<u>\$ 13,196,863</u>	<u>\$ 16,679,355</u>

CITY OF XENIA, OHIO

*Demographic and Economic Statistics
Last Ten Years*

Calendar Year	2011	2012	2013	2014
Population (1) (a)				
City of Xenia	25,915	25,983	25,879	25,911
Greene County	163,219	163,852	163,204	163,820
Income (1) (a)				
Total Personal (in thousands)	497,464	515,659	514,733	531,383
Per Capita	19,196	19,846	19,890	20,508
Unemployment Rate (2)				
Federal	8.3%	7.6%	6.5%	5.4%
State	7.6%	6.6%	6.6%	4.7%
Greene County	7.3%	6.4%	6.2%	4.2%
Civilian Work Force Estimates (2)				
State	5,762,000	5,701,000	5,728,000	5,697,000
Greene County	79,000	77,600	76,800	79,500
Employment Distribution by Occupation (1) (a)				
Agriculture, forestry, fishing, hunting, and mining	99	66	56	23
Construction	530	566	656	619
Manufacturing	1,019	1,185	1,004	1,000
Wholesale trade	213	174	231	136
Retail trade	1,410	1,341	1,714	1,725
Transportation, warehousing, and utilities info.	638	568	528	479
Information	191	206	197	230
Finance, insurance, real estate, rental and leasing	499	509	410	393
Professional, scientific, management, administrative, and waste management	925	770	742	506
Educational, health, and social services	2,705	2,954	2,534	2,730
Arts, Entertainment, recreation, accomodation and food services	1,274	1,154	1,020	833
Other Services	669	606	603	534
Public Administration	836	748	794	748
Daytime Population (1) (a)	22,424	22,424	22,424	24,442

Sources:

(1) US Census Bureau American Fact Finder Website, the City used the latest information available.

(a) Daytime Population calculated using data from American Fact Finder starting in 2018. Prior to that the US Bureau of Census of Population was used

(2) State Department of Labor Statistics

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
25,976	26,002	26,562	26,193	26,947	26,947
164,427	164,192	166,752	167,995	168,937	168,937
532,716	546,796	580,831	607,835	630,883	654,731
20,508	21,029	21,867	23,206	23,412	24,297
4.8%	4.5%	3.9%	3.7%	3.7%	6.5%
4.6%	4.7%	4.5%	4.8%	3.8%	5.3%
4.1%	4.1%	3.8%	4.3%	3.4%	4.0%
5,693,000	5,674,000	5,732,000	5,739,000	5,892,809	5,965,597
80,700	80,300	83,100	82,000	82,401	85,246
23	10	11	53	52	40
619	604	547	497	411	448
1,000	1,069	1,092	1,320	1,437	1,454
136	143	188	127	235	325
1,725	1,778	1,934	1,836	1,763	1,748
479	416	415	478	503	540
230	198	151	131	103	76
393	405	417	493	452	477
506	556	756	783	744	1,051
2,730	2,942	2,921	2,977	2,967	2,963
833	900	933	990	921	992
534	573	460	572	620	674
748	652	689	653	641	657
24,442	24,442	24,442	20,282	20,996	20,754

CITY OF XENIA, OHIO

*Principal Employers
Current Year and Seven Years Ago*

Employer	Nature of Business	2020		
		Number of Employees	Rank	Percentage of Total Employment
Greene County	Government	1,134	1	4.89%
Kettering Med Center Network	Health Care	823	2	3.55%
Xenia Community School Dist	Education	661	3	2.85%
Wal-mart Associates Inc	Retail	584	4	2.52%
OneSource Employee Mgmt LLC	Other Services	430	5	1.86%
Kroger Limited Ptr	Grocery	347	6	1.50%
City of Xenia	Government	271	7	1.17%
Lowe's Home Centers LLC	Retail	197	8	0.85%
Twist Inc	Other Services	180	9	0.78%
Alliance Physicians	Health Care	174	10	0.75%
Total		<u>4,801</u>		
Total Employment within the City		<u><u>23,180</u></u>		

Employer	Nature of Business	2013		
		Number of Employees	Rank	Percentage of Total Employment
Greene County	Government	1,208	1	6.15%
Kettering Med Center Network	Health Care	1,192	2	6.07%
Xenia Community Schools	Education	849	3	4.32%
Walmart	Retail	486	4	2.47%
Express Personell Services	Other Services	294	5	1.50%
Kroger	Grocery	261	6	1.33%
City of Xenia	Government	252	7	1.28%
Hospice of Dayton	Health Care	230	8	1.17%
Time Warner Cable	Entertainment	200	9	1.02%
Campus Crusade for Christ	Non Profit	192	10	0.98%
Total		<u>5,164</u>		
Total Employment within the City		<u><u>22,854</u></u>		

Sources:
City of Xenia Income Tax Department

CITY OF XENIA, OHIO

*Principal Property Tax Payers
Current Year and Seven Years Ago*

Property Tax Payers	2020		
	Assessed Value	Rank	Percentage of Total Assessed Value
DP&L	\$ 8,587,580	1	1.90%
Deer Creek Community LLC	4,996,020	2	1.11%
Vectren Energy Delivery	3,045,350	3	0.67%
City of Xenia	3,488,090	4	0.77%
Ohio Valley Property Management	3,314,900	5	0.73%
Traditions at Xenia	2,757,520	9	0.61%
Wal-Mart Real Estate Business	2,564,850	6	0.57%
Greene Oaks Realty LLC	2,461,570	7	0.54%
Lowes Home Centers Inc	1,975,390	8	0.44%
Wood Xenia Center LLC	1,804,550	10	0.40%
Total Principal Property Tax Payers	<u>34,995,820</u>		
Total Assessed Value	<u>\$ 451,738,620</u>		

Employer	2013		
	Assessed Value	Rank	Percentage of Total Assessed Value
DP&L	\$ 7,076,320	1	1.86%
Deer Creek Community LLC	5,086,570	2	1.34%
City of Xenia	4,563,600	3	1.20%
Wal-Mart Real Estate Business	4,359,310	4	1.15%
Traditions at Xenia	2,592,520	5	0.68%
Lowes Home Centers Inc	2,212,860	6	0.58%
Xenia Bellbrook LLC	2,088,620	7	0.55%
Wood Xenia Center LLC	1,820,000	8	0.48%
Legacy Ministries International	1,414,680	9	0.37%
Xenia Nominee LP	1,405,990	10	0.37%
Total Principal Property Tax Payers	<u>32,620,470</u>		
Total Assessed Value	<u>\$ 379,806,900</u>		

Sources:
Greene County Auditor's Office

*Full Time Equivalent Employees by Function
Last Ten Years*

	2011	2012	2013	2014
Governmental Activities				
General Government				
Finance	15.50	15.00	16.00	16.00
Legal/Court	30.75	30.50	31.00	27.75
Administration	5.00	4.50	4.50	4.50
Information Technology	2.00	2.00	2.00	4.00
Facilities	0.00	0.00	0.00	0.00
Security of Persons and Property				
Police	65.00	68.50	71.00	72.50
Fire	43.00	44.00	44.00	44.50
Transportation				
Street	6.00	6.00	6.00	6.00
Garage	2.00	2.00	2.00	2.00
Leisure Time Activities				
Recreation/Seniors	0.00	0.00	0.00	0.00
Parks	1.50	1.50	2.00	1.00
Community Environment				
Service	0.00	0.00	0.00	0.00
Development/Planning	6.00	6.00	6.00	6.25
Engineering	3.00	4.00	4.00	4.00
Business-Type Activities				
Utilities				
Water	18.00	17.00	16.00	17.00
Sewer	15.00	16.00	16.00	15.00
Solid Waste	1.00	1.00	1.00	1.00
Storm Water	2.00	2.00	2.00	2.00
<i>Total Employees</i>	<u>215.75</u>	<u>220.00</u>	<u>223.50</u>	<u>223.50</u>

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

Source: City Finance Director's Office

CITY OF XENIA, OHIO

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
16.00	16.00	15.50	15.50	15.50	15.50
27.25	28.25	27.25	27.25	28.25	28.75
4.75	6.00	7.00	7.00	7.00	7.50
4.00	4.00	4.00	4.00	4.00	4.00
0.00	0.00	2.50	2.50	2.50	2.50
72.50	73.00	73.00	73.00	73.00	74.00
44.50	44.50	44.50	44.50	44.50	45.00
7.00	6.50	8.00	8.00	8.00	7.00
2.00	2.00	1.00	2.00	2.00	2.00
0.00	0.00	0.00	0.00	0.00	0.00
1.50	1.50	1.25	1.25	1.25	1.25
0.00	0.00	0.00	0.00	0.00	0.00
6.25	6.25	5.25	5.25	5.25	5.25
4.50	4.50	4.50	4.50	4.50	4.50
17.00	15.25	15.00	15.00	15.00	15.00
15.00	17.50	19.25	19.00	19.00	19.00
1.00	1.25	1.25	1.25	1.25	1.25
2.00	2.00	2.00	2.00	2.00	2.00
<u>225.25</u>	<u>228.50</u>	<u>231.25</u>	<u>232.00</u>	<u>233.00</u>	<u>234.50</u>

CITY OF XENIA, OHIO

*Operating Indicators by Function
Last Ten Years*

	2011	2012	2013	2014
Governmental Activities				
General Government				
Court				
Number of Probation Cases	738	850	775	626
Number of Traffic Cases	9,409	10,172	8,924	8,831
Number of Criminal Cases	3,887	3,890	3,535	3,137
Number of Civil Cases	1,811	1,402	1,059	1,079
Licenses and Permits				
Number of Residential Constructions	3	151	156	169
Number of Commercial Constructions	6	123	189	178
Security of Persons and Property				
Police				
Number of Citations Issued	3,420	4,174	4,071	3,356
Number of Arrests	2,381	1,879	1,743	1,595
Number of Accidents	553	876	434	412
Fire				
Number of Fire Calls	957	943	1,077	1,096
Number of EMS Runs	3,676	3,781	4,110	4,076
Number of Inspections	345	344	370	267
Transportation				
Street				
Number of Streets Resurfaced	28	17	21	2
Leisure Time Activities				
Recreation/Seniors				
Number of Programs Offered	14	14	13	13
Number of Shelter Rentals	68	65	60	71
Business-Type Activities				
Water				
Number of Metered Accounts***	10,808	10,185	10,187	10,197
Daily Average Consumption (millions of gallons)	2.5	2.5	2.4	3.0
Peak Daily Consumption (millions of gallons)	8.0	9.0	4.3	4.7
Sewer				
Number of Metered Accounts***	10,690	10,065	10,072	10,082
Daily Average Sewage Treatment (millions of gallons)	5.4	3.8	4.0	4.5
Solid Waste *				
Number of Customers Served	9,495	9,445	9,432	9,455
Stormwater **				
Number of Customers Served	10,056	9,445	9,454	9,488

Source: City Finance Director's Office

* Billing for Solid Waste started in 2005

** Billing for Stormwater started in 2007

*** Prior to 2012 accounts include those properties which were vacant. Starting in 2012 the statistics reflect active accounts

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
564	648	687	660	672	711
8,139	8,087	8,363	8,545	7,931	4,998
3,372	3,568	3,077	2,698	2,732	2,397
1,358	1,145	1,623	1,291	1,543	1,112
144	212	242	298	337	284
125	80	41	41	35	18
3,368	2,495	1,646	2,393	2,650	1,064
1,908	1,746	1,843	1,711	2,545	1,434
487	506	475	473	469	370
1,135	1,122	1,114	1,247	1,127	764
3,995	4,422	4,484	4,613	4,986	4,929
281	360	225	360	339	160
14	12	10	2	3	1
15	15	15	15	15	15
72	49	100	109	53	13
10,235	10,288	10,364	10,439	10,429	10,425
2.8	2.8	3.0	3.0	3.1	3.2
4.4	6.0	4.4	4.3	4.4	4.4
10,123	10,177	10,258	10,285	10,317	10,315
4.7	4.1	4.3	5.0	5.4	4.4
9,455	9,678	9,629	9,690	9,812	9,872
9,502	9,551	9,628	9,656	9,689	9,688

*Capital Asset Statistics by Function
Last Ten Years*

	2011	2012	2013	2014
Governmental Activities				
General Government				
Land (acres)	7,680	7,677	7,677	8,320
Public Safety				
Police				
Stations	1	1	1	1
Vehicles	22	23	28	22
Fire				
Stations	2	2	2	2
Vehicles	11	13	14	14
Highways and Streets				
Streets (lane miles)	219	219	219	219
Street Lights	2,134	2,134	2,145	2,165
Traffic Signals	40	40	40	40
Recreation				
Land (acres)	120	117	117	112
Buildings/Shelters	12	11	11	13
Parks	14	13	13	13
Playgrounds	13	11	11	11
Tennis Courts	0	0	0	0
Baseball/Softball Diamonds	3	3	3	6
Soccer Fields	0	0	0	0
Business-Type Activities				
Utilities				
Water				
Waterlines (Miles)	142	142	142	142
Pump Stations	1	1	1	1
Average Daily Consumption	2.5 (mgd)	2.5 (mgd)	2.4 (mgd)	3.0 (mgd)
Storage Capacity (thousands of gallons)	8 (mgd)	9 (mgd)	9 (mgd)	9 (mgd)
Sewer				
Sewerlines (Miles)	146	146	146	146

Source: City Finance Director's Office

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
8,320	8,320	8,320	8,321	8,321	8,321
1	1	1	1	1	1
20	23	24	27	27	31
2	2	2	2	2	2
13	13	13	15	15	15
219	219	219	220	220	220
2,165	2,165	2,165	2,184	2,184	2,196
40	40	41	41	41	40
112	112	112	113	113	113
13	14	14	19	19	19
13	13	13	13	13	13
11	13	13	13	13	13
0	0	0	0	0	0
6	6	6	5	5	5
0	0	0	0	0	0
142	142	142	143	143	145
1	1	1	1	1	1
2.8 (mgd)	2.8 (mgd)	3.0 (mgd)	3.0 (mgd)	3.1 (mgd)	3.2 (mgd)
9 (mgd)	9 (mgd)	9 (mgd)	9 (mgd)	9 (mgd)	9 (mgd)
146	146	146	147	147	148

CITY OF XENIA, OHIO

*Capital Asset Value by Function
Last Ten Years*

	2011	2012	2013	2014
Governmental Activities				
General Government				
Land and Improvements	\$ 259,130	\$ 259,130	\$ 305,264	\$ 305,264
Buildings	2,812,649	2,861,096	2,861,096	2,861,097
Equipment	1,274,600	1,420,954	1,574,991	1,614,690
Public Safety				
Land and Improvements	116,875	116,874	116,875	116,875
Buildings	1,283,652	1,304,735	1,393,816	1,417,205
Equipment	4,989,302	5,145,704	5,833,840	7,321,039
City Wide				
Land and Improvements	18,076,476	18,072,603	18,788,576	19,081,815
Buildings	2,719,757	3,729,073	3,729,074	3,785,419
Equipment	2,255,954	2,376,452	2,485,501	2,555,743
Infrastructure	15,763,408	16,285,036	16,743,933	17,662,684
Construction in Progress	1,625,763	752,822	1,583,156	515,011
Business-Type Activities				
Utilities				
Water				
Land and Improvements	214,794	214,794	214,794	311,416
Buildings and Improvements	2,900,633	2,900,633	2,966,328	2,966,328
Equipment	16,522,904	17,969,700	18,269,692	18,470,603
Construction in Progress	838,962	522,622	622,647	1,616,056
Sewer				
Land and Improvements	580,303	580,302	626,990	818,483
Buildings and Improvements	6,857,781	6,857,782	7,427,086	7,452,141
Equipment	26,566,972	26,683,388	26,875,711	27,361,516
Construction in Progress	124,916	1,634,109	307,309	242,245
Sanitation				
Land and Improvements	0	0	213,688	213,688
Buildings and Improvements	93,730	93,730	93,730	93,730
Equipment	784,865	976,672	992,472	885,782
Construction in Progress	0	152,072	0	1,368
Stormwater				
Equipment	8,801,902	8,932,711	9,095,673	9,081,454
Construction in Progress	0	2,340	0	0

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
\$ 305,264	\$ 305,264	\$ 316,651	\$ 316,651	\$ 316,651	\$ 316,651
2,861,096	2,861,097	10,484,786	10,611,438	10,621,721	10,585,691
1,753,976	1,776,209	2,198,147	2,523,914	2,534,002	2,557,252
116,875	116,875	116,875	116,875	116,875	116,875
1,656,716	1,656,716	1,845,556	1,845,556	1,853,638	1,853,638
7,000,751	6,944,552	7,219,909	7,365,375	7,816,184	7,629,836
19,081,815	19,944,611	20,330,011	20,358,057	20,780,556	20,780,556
3,823,594	5,706,974	3,853,922	3,853,922	3,853,923	3,853,223
2,589,981	2,616,185	2,721,411	2,724,908	2,798,152	2,817,985
18,114,676	18,803,993	20,347,197	21,686,612	23,463,483	25,123,612
1,825,904	7,392,736	395,096	1,896,062	925,914	1,658,315
463,764	463,764	463,764	463,766	463,767	463,767
3,009,962	3,009,961	3,131,684	3,131,684	3,131,684	3,131,684
19,297,374	19,463,684	19,646,827	19,697,831	21,356,626	21,332,433
1,181,538	1,251,817	1,245,442	1,766,319	1,655,027	4,240,484
889,024	710,000	710,000	738,565	776,077	776,077
7,485,140	7,485,141	7,631,778	7,821,268	7,842,714	7,851,409
27,516,178	27,775,931	27,870,361	28,159,493	28,222,540	29,698,537
236,292	327,543	619,772	1,054,702	1,668,602	2,998,051
213,688	213,688	271,768	271,768	271,769	271,769
93,730	93,730	123,130	123,131	123,131	130,556
885,782	908,308	922,064	975,239	976,058	960,087
176,530	209,698	192,817	195,707	225,823	573,354
9,682,973	9,783,177	10,018,935	10,254,928	10,619,904	11,008,874
1,988	3,974	0	0	0	0

*Capital Asset Value by Function
Last Ten Years*

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Other Enterprise				
Land and Improvements	263,951	263,951	263,951	263,951
Equipment	20,081	20,081	20,081	20,081
Construction in Progress	0	57,261	0	0

Source: City Finance Director's Office

CITY OF XENIA, OHIO

2015	2016	2017	2018	2019	2020
263,951	263,951	263,951	263,951	263,952	263,952
20,081	20,081	11,895	11,895	11,895	11,895
0	0	0	0	0	0

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF XENIA

GREENE 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 7/13/2021

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

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