

CITY OF REYNOLDSBURG
FRANKLIN COUNTY
REGULAR AUDIT
JANUARY 1, 2021 – DECEMBER 31, 2021



OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
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City Council
City of Reynoldsburg
7232 East Main Street
Reynoldsburg, Ohio 43068

We have reviewed the *Independent Auditor's Report* of the City of Reynoldsburg, Franklin County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1, 2021 through December 31, 2021. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber
Auditor of State
Columbus, Ohio

August 10, 2022

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**CITY OF REYNOLDSBURG
FRANKLIN COUNTY**

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

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

To City Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, (the City) as of and for the year ended December 31, 2021, 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 23, 2022.

Report on 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 purposes 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 City'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 or significant deficiencies may exist that were not identified.

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

Report on 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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wilson, Shannon & Sons, Inc.

Newark, Ohio
June 23, 2022

CITY OF REYNOLDSBURG, OHIO

Franklin, Fairfield and Licking Counties, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE YEAR ENDED
DECEMBER 31, 2021**



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2021

Issued by:
Stephen M. Cicak
City Auditor



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INTRODUCTORY SECTION





CITY OF REYNOLDSBURG

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

phone (614) 322-6858

fax (614)-322-6857

June 23, 2022

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

I am pleased to present the Annual Comprehensive Financial Report for the City of Reynoldsburg for the year ended December 31, 2021. This report has been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

INTRODUCTION

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

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

The Reporting Entity

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

***Letter of Transmittal
For the Year Ended December 31, 2021***

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

Historical Information

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

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

Location

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

Form of Government

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

***Letter of Transmittal
For the Year Ended December 31, 2021***

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

ECONOMIC OUTLOOK

Reynoldsburg continued to experienced moderate growth due to the continued challenges the COVID-19 pandemic has presented. Many of our current businesses expanded or upgraded their locations during 2021.

The largest employer in the City is L Brands, Inc. and its subsidiaries, consisting of office, shipping, and distribution facilities on a 360-acre site. The L Brands Inc. specialty shops/facilities at the Reynoldsburg site are Mast Logistic Services Inc., Victoria's Secret Stores, L Brands Services Co. LLC, and Bath and Bodyworks Division. The national retail clothing company has contributed an average of approximately \$8,961,065 dollars per year in income tax receipts since 2010. Other large employers located in the City include Reynoldsburg City Schools, The State of Ohio, Wal-Mart, Target, and Kroger.

The City established the Department of Development in late 1997 to provide business and industry with a point of contact within local government. The department is responsible for business attraction, retention, zoning, and planning. The following are a few businesses that opened or are opening locations in Reynoldsburg during 2021:

- Sheetz convenience store and fuel center located at the Shoppes at Broad Street.
- 1883 Event Center in Olde Reynoldsburg.
- Chick- Fil-A opened a location in the Taylor Square Area.
- The Christian and Missionary Alliance organization purchased a large vacant property at the intersection of Brice Road and Main Street. They have demolished the current building and plan on beginning construction in 2023.
- The City purchased several vacant properties with the expectation of working with developers to expand the commercial activity in the City.

***Letter of Transmittal
For the Year Ended December 31, 2021***

Employment Rates

The great diversity of job opportunities in the Central Ohio area has helped the unemployment rate to remain consistently even or lower than the state and national averages. This being said, 2021 continued to have challenges with the COVID-19 pandemic. While the unemployment rates did decline in 2021, they are still not at the pre pandemic level. It has been estimated that 80% of Reynoldsburg residents work in Columbus and the surrounding area. Due to the COVID-19 pandemic, many companies are allowing their employees to work from home. This will continue to change the demographics of our workforce. At the end of 2021, when the United States experienced an average unemployment rate of 5.4% and the State of Ohio experienced an average unemployment rate of 5.1%, Reynoldsburg experienced an unemployment rate estimated to average 5.0%.

Long-term Financial Planning

The City continually seeks opportunities to increase revenues to fund necessary infrastructure and operating costs. The City continues to modify its Comprehensive Master Plan and its Capital Improvement Plan. The administration is continually looking for additional improvements that will enhance the infrastructure of the City.

MAJOR INITIATIVES

Capital Improvements

The City is focusing its capital projects on Street Programs, and infrastructure improvements. Sources of funds other than General Fund sources financed many of the projects. Projects begun, completed and/or in the process in 2021 include:

- **2022 Street Program-** Our 2022 Street Program will repave and reconstruct various streets with in the city. In addition to street repair, this program includes a sidewalk program, and the construction of a Leisure Path along Graham Road. These projects will be funded from the Capital Improvement, Sidewalk, Permissive Tax and Taylor Road TIF Funds. The projects will begin in 2022 and be completed in 2023.
- **Olde Main Street Improvement Phase I-**The City began construction on Olde Reynoldsburg District on Main Street between Davidson Drive and Waggoner Road. The project is being completed in two phases and will last several years. The plan is to increase walkability, add activity space, benches, update underground utilities and additional pedestrian amenities. Phase One of the plan encompasses the area between Davidson Drive and Jackson Street and began in 2021 and is set to be completed in 2022. The cost of Phase One is expected to be approximately \$3.729 million and will be partially funded with a \$2 million grant/loan from OPWC and the balance from the Capital Improvement, Storm Water Drainage and Permissive Tax funds.
- **Olde Main Street Improvements Phase 2-** Engineering on the second phase of the Olde Reynoldsburg reconstruction began in 2021. This project covers the area on Main Street between Jackson Avenue and Waggoner Rd. Construction will begin in 2022 with an anticipated cost of approximately \$2.8 million which will be funded with a \$2.0 million OPWC grant/loan and the Capital Improvement fund. Construction will be completed in 2023 or early 2024.

***Letter of Transmittal
For the Year Ended December 31, 2021***

- **Police Parking-** The City will be adding security, a carport and repaving the Police area parking lot. The project will begin in 2022 and will be funded with the American Rescue Plan Act's lost revenue funds.
- **Waggoner Rd Reconstruction-**Engineering has begun on the reconstruction of Waggoner Rd. The plan calls for the road to be made wider, sidewalks added and changing the landscape of the road. The project is expected to begin in 2023 and it is expected to take approximately two years to complete.

Employee Relations

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

Elected Officials	3
Classified Employees	62
Non-Classified Employees	<u>17</u>
Total	<u>82</u>

The police department profile is as follows:

Sworn Officers	70
Dispatchers	9
Others	<u>10</u>
Total	<u>89</u>

City Council consists of the following:

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

The City has the following collective bargaining agreements. The Fraternal Order of Police, Capital City Lodge #9, which represents fifty sworn officers, agreement is effective until December 31, 2024. The Ohio Patrolmen's Benevolent Association, which represents the City's nine sergeants and two lieutenants, expired on December 31, 2021. The City is currently in contract negotiations. The Fraternal Order of Police, Ohio Labor Council, which represents the nine dispatchers, is effective until December 31, 2024. All other employees are governed by the legislative action of City Council.

***Letter of Transmittal
For the Year Ended December 31, 2021***

FINANCIAL INFORMATION

Internal Control, Budgetary Control, and the Accounting System

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

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

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

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

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

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

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

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

***Letter of Transmittal
For the Year Ended December 31, 2021***

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

OTHER INFORMATION

Independent Audit

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

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Reynoldsburg, Ohio for its Annual Comprehensive Financial Report for the year ended December 31, 2020. This was the thirtieth consecutive year (1991-2020) that the City received this award.

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

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

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

***Letter of Transmittal
For the Year Ended December 31, 2021***

Acknowledgments

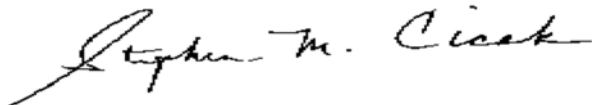
Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the City Auditor and the offices of the Auditors of Franklin, Licking and Fairfield Counties.

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

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

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

Respectfully,



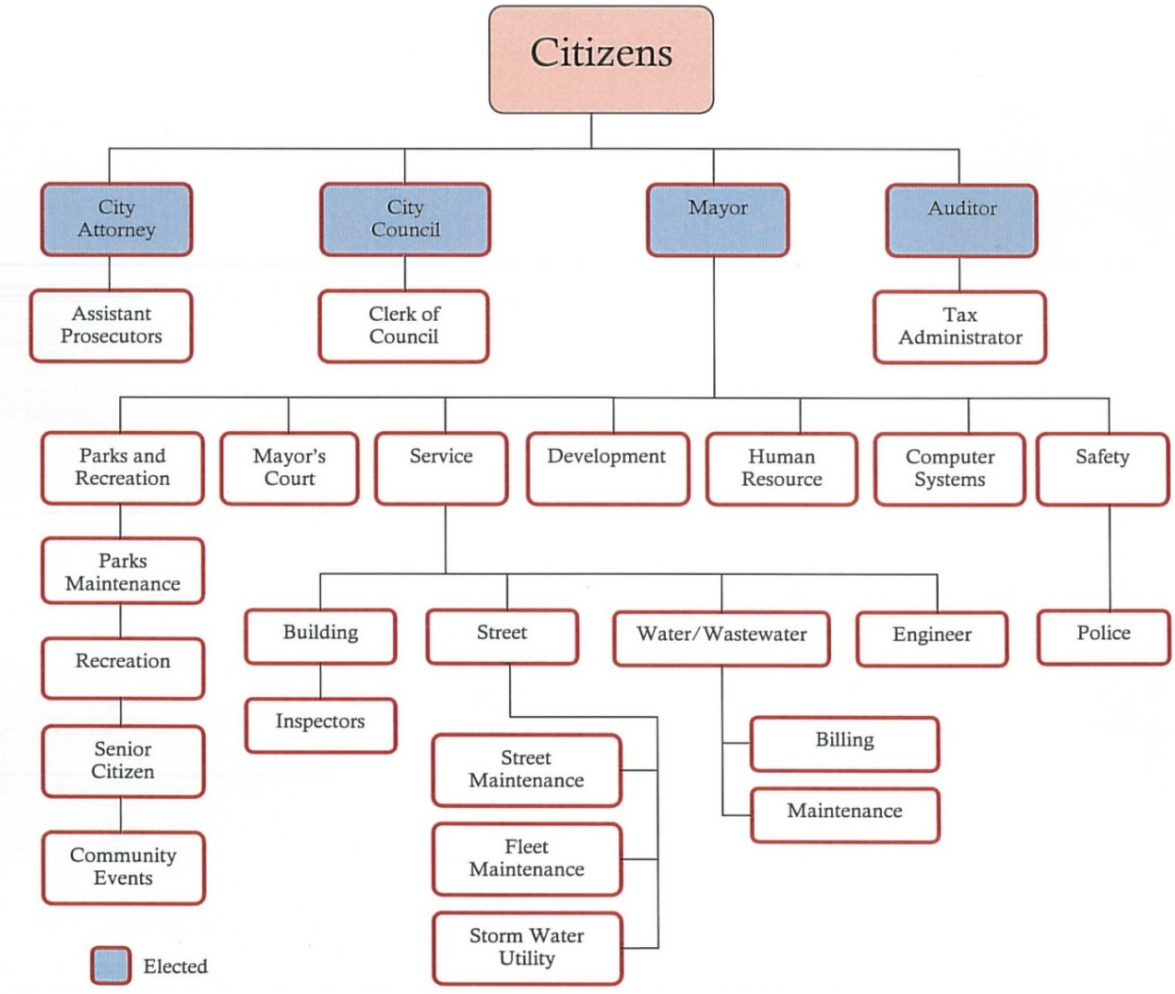
Stephen M. Cicak
City Auditor

CITY OF REYNOLDSBURG, OHIO

***List of Principal Officials
For the Year Ended December 31, 2021***

<u>Office</u>	<u>Name</u>	<u>Years in Office</u>	<u>Years with the City</u>	<u>Vocation</u>	<u>Term Expires</u>
Mayor	Joseph S. Begeny	2	2		12/31/2023
Auditor	Stephen M. Cicak	4	6		12/31/2025
City Attorney	Christopher M. Shook	2	2		12/31/2023
President of Council	Angie Jenkins	2	2	Retired	12/31/2023
Members of Council	Stacie Baker	4	4	Community Liaison	12/31/2025
	Barth R. Cotner	13	13	Funeral Director	12/31/2025
	Kristen J. Bryant	4	4	Attorney	12/31/2025
	Shanette Stickland	2	2	Database Program Manager	12/31/2023
	Louis Salvati	2	2	Chemist	12/31/2023
	Bhuwan Pyakurel	2	2	Manager	12/31/2023
	Meredith Lawson- Rowe	2	2	Administrative Specialist	12/31/2023

City Organizational Chart
For the Year Ended December 31, 2021



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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Reynoldsburg
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

To the City Council:

Report on the Audit of the Financial Statements

Opinions

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 of Reynoldsburg, Franklin County, Ohio (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Reynoldsburg, Franklin County, Ohio as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General, American Rescue Plan Act, Permissive Tax, and Street Construction, Maintenance & Repair funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities/assets and pension and other post-employment benefit contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are 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 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.


Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2022, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Newark, Ohio
June 23, 2022

***Management's Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

The Management's Discussion and Analysis of the City of Reynoldsburg's (the City) financial performance provides an overall review of the City's financial activities for the year ended December 31, 2021. The intent of the Management's Discussion and Analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2021 are as follows:

- ❑ In total, net position increased \$17,281,692. Net position of governmental activities increased \$15,602,583 which represents a 23.0% increase from 2020. Net position of business-type activities increased \$1,679,109 or 1.9% from 2020.
- ❑ General revenues accounted for \$36,876,644 in revenue or 59.2% of all revenues. Program specific revenues in the form of charges for services and sales and grants and contributions accounted for \$25,416,142 or 40.8% of total revenues of \$62,292,786.
- ❑ The City had \$26,735,919 in expenses related to governmental activities; \$5,461,858 of these expenses were offset by program specific charges for services and sales, grants or contributions.
- ❑ Among major funds, the General Fund had \$26,879,427 in revenues and \$20,479,864 in expenditures. The General Fund's fund balance increased from \$17,704,443 to \$19,445,401.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

These statements are as follows:

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

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

Government-wide Statements

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

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

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

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

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

Fund Financial Statements

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

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

CITY OF REYNOLDSBURG, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2021**

Unaudited

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

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

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following table provides a summary of the City's net position for 2021 compared to 2020:

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$60,492,292	\$48,462,453	\$19,166,869	\$16,440,279	\$79,659,161	\$64,902,732
Net OPEB Asset	546,663	0	93,387	0	640,050	0
Capital assets, Net	89,682,579	90,790,544	77,574,312	78,999,552	167,256,891	169,790,096
Total assets	<u>150,721,534</u>	<u>139,252,997</u>	<u>96,834,568</u>	<u>95,439,831</u>	<u>247,556,102</u>	<u>234,692,828</u>
Deferred outflows of resources	6,606,316	7,819,110	159,545	277,220	6,765,861	8,096,330
Long-term liabilities outstanding	36,029,524	38,527,311	1,654,461	2,165,252	37,683,985	40,692,563
Net Pension Liability	20,517,948	21,732,225	783,913	1,013,771	21,301,861	22,745,996
Net OPEB Liability	2,475,717	6,386,151	0	708,214	2,475,717	7,094,365
Other liabilities	4,957,178	4,262,904	3,327,455	2,588,440	8,284,633	6,851,344
Total liabilities	<u>63,980,367</u>	<u>70,908,591</u>	<u>5,765,829</u>	<u>6,475,677</u>	<u>69,746,196</u>	<u>77,384,268</u>
Deferred inflows of resources	9,940,983	8,359,599	623,674	315,873	10,564,657	8,675,472
Net position:						
Net investment in capital assets	55,495,127	53,874,391	76,034,802	76,944,529	131,529,929	130,818,920
Restricted	14,513,153	12,286,996	0	0	14,513,153	12,286,996
Unrestricted	13,398,220	1,642,530	14,569,808	11,980,972	27,968,028	13,623,502
Total net position	<u>\$83,406,500</u>	<u>\$67,803,917</u>	<u>\$90,604,610</u>	<u>\$88,925,501</u>	<u>\$174,011,110</u>	<u>\$156,729,418</u>

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

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/asset to equal the City's proportionate share of each plan's collective:

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

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

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

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

CITY OF REYNOLDSBURG, OHIO

**Management's Discussion and Analysis
For the Year Ended December 31, 2021**

Unaudited

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

Changes in Net Position – The following table shows the changes in net position for 2021 compared to 2020:

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues:						
Charges for Services and Sales	\$2,181,456	\$1,523,073	\$19,439,993	\$18,988,111	\$21,621,449	\$20,511,184
Operating Grants and Contributions	2,719,045	5,647,393	0	0	2,719,045	5,647,393
Capital Grants and Contributions	561,357	155,362	514,291	187,093	1,075,648	342,455
Total Program Revenues	5,461,858	7,325,828	19,954,284	19,175,204	25,416,142	26,501,032
General Revenues:						
Property Taxes	2,392,062	2,414,834	0	0	2,392,062	2,414,834
Income Taxes	32,399,660	25,315,115	0	0	32,399,660	25,315,115
Other Local Taxes	610,046	520,882	0	0	610,046	520,882
Intergovernmental Revenue, Unrestricted	1,287,982	930,662	0	0	1,287,982	930,662
Investment Earnings	(342,135)	952,571	0	0	(342,135)	952,571
Miscellaneous	529,029	1,723,482	0	0	529,029	1,723,482
Total General Revenues	36,876,644	31,857,546	0	0	36,876,644	31,857,546
Total Revenues	42,338,502	39,183,374	19,954,284	19,175,204	62,292,786	58,358,578
Program Expenses						
Security of Persons and Property	12,210,798	13,963,223	0	0	12,210,798	13,963,223
Public Health and Welfare Services	343,974	333,255	0	0	343,974	333,255
Leisure Time Activities	2,265,357	2,052,384	0	0	2,265,357	2,052,384
Community Environment	1,802,880	2,307,454	0	0	1,802,880	2,307,454
Transportation	4,328,840	4,039,257	0	0	4,328,840	4,039,257
General Government	4,565,531	6,887,768	0	0	4,565,531	6,887,768
Interest and Fiscal Charges	1,218,539	1,277,712	0	0	1,218,539	1,277,712
Water	0	0	6,740,647	6,604,822	6,740,647	6,604,822
Sewer	0	0	6,882,357	7,118,859	6,882,357	7,118,859
Storm Water Drainage	0	0	2,225,194	2,403,658	2,225,194	2,403,658
Solid Waste	0	0	2,426,977	2,298,077	2,426,977	2,298,077
Total Expenses	26,735,919	30,861,053	18,275,175	18,425,416	45,011,094	49,286,469
Total Change in Net Position	15,602,583	8,322,321	1,679,109	749,788	17,281,692	9,072,109
Beginning Net Position	67,803,917	59,481,596	88,925,501	88,175,713	156,729,418	147,657,309
Ending Net Position	\$83,406,500	\$67,803,917	\$90,604,610	\$88,925,501	\$174,011,110	\$156,729,418

***Management’s Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

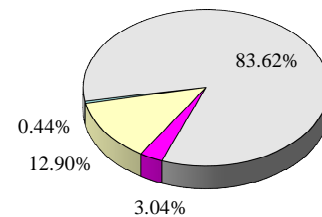
Governmental Activities

The net position of the City’s governmental activities increased by \$15,602,583. This increase is approximately 87% higher than our fund increase in 2020. Approximately \$3 million of this increase was due to a plan design change with the OPERS OPEB plan. OPERS no longer offers a self-insured OPEB plan to its retirees. Instead, retirees receive a monthly fixed stipend based on their eligibility. As a result, the OPERS OPEB 2020 net liability converted to a net asset in 2021 with the offset recognized as a reduction in OPEB expense. We are attributing the remaining increase to higher than anticipated income tax collections and lower expenditures. In 2021, the City received approximately 28% more income tax revenue than the previous year. Many of our large employers had higher than expected net profits and payroll withholding. Our investment earnings decreased significantly as a result of the decline in the market value of our investments. Most of our expenses stayed consistent with the previous year with the exception of Security of Persons and Property and General Government which both had a significant decline in expenditures as a result of the aforementioned change in the OPERS OPEB plan.

Income taxes and property taxes made up 76.5% and 5.6% respectively of revenues for governmental activities for the City in 2021. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 83.62% of total revenues are from general tax revenues:

Revenue Sources	2021	Percent of Total
General Tax Revenues	\$35,401,768	83.62%
Intergovernmental Revenue, Unrestricted	1,287,982	3.04%
Program Revenues	5,461,858	12.90%
General Other	186,894	0.44%
Total Revenue	<u>\$42,338,502</u>	<u>100.00%</u>

2021



Business-Type Activities

The net position of the business type activities increased by \$1,679,109. There were no significant fluctuations in the Water, Sewer, Storm or Sanitation funds. The increases in revenue were directly related to the rate increase. Expenses decreased as a result of the above mentioned plan design change with the OPERS OPEB plan

CITY OF REYNOLDSBURG, OHIO

***Management's Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$51,316,432 which is an increase from last year's balance of \$39,923,403. The schedule below indicates the fund balance and the total change in fund balance by funds as of December 31, 2021 and 2020:

	Fund Balance December 31, 2021	Fund Balance December 31, 2020	Increase (Decrease)
General	\$19,445,401	\$17,704,443	\$1,740,958
American Rescue Plan Act	0	0	0
Permissive Tax	1,070,388	995,657	74,731
Street Construction, Maintenance, and Repair	4,654,192	3,717,926	936,266
Taylor Square TIEF Debt Retirement	486,030	490,753	(4,723)
Capital Improvement	13,935,149	7,045,317	6,889,832
Other Governmental	11,725,272	9,969,307	1,755,965
Total	\$51,316,432	\$39,923,403	\$11,393,029

General Fund – The City's General Fund balance increased \$1,740,958. The General Fund increased primarily due to the increase in income tax revenue and conservative spending. Although the City did bring back most of the programs that were put on hold during the 2020 COVID-19 pandemic, it was still conservative with some of its capital expenditures and larger expenses.

	2021 Revenues	2020 Revenues	Increase (Decrease)
Taxes	\$24,057,638	\$18,568,439	\$5,489,199
Intergovernmental Revenue	1,159,374	963,233	196,141
Charges for Services	179,045	91,431	87,614
Licenses and Permits	512,128	436,921	75,207
Investment Earnings	(194,188)	718,845	(913,033)
Fines and Forfeitures	219,265	249,466	(30,201)
All Other Revenue	946,165	1,804,723	(858,558)
Total	\$26,879,427	\$22,833,058	\$4,046,369

***Management's Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

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

	2021 Expenditures	2020 Expenditures	Increase
Security of Persons and Property	\$12,386,792	\$9,002,114	\$3,384,678
Public Health and Welfare Services	343,974	333,255	10,719
Leisure Time Activities	2,198,291	1,540,819	657,472
Community Environment	1,855,496	1,611,912	243,584
General Government	3,695,311	4,188,567	(493,256)
Total	<u>\$20,479,864</u>	<u>\$16,676,667</u>	<u>\$3,803,197</u>

General Fund expenditures increased by \$3,803,197 or 22.8% compared to the prior year. The increase in Security of Persons and Property is because in 2020 there was a reduction in personal costs from the CARES act grant to offset the cost of COVID-19. The 2021 costs are a reflection of what our normal Security of Personal and Property expenditures would be. Leisure Time Activities costs increased due to the City offering most of its recreational programs that were cancelled in 2020.

American Rescue Plan Act Fund – The American Rescue Plan Act Fund balance is zero because revenue is only recognized as expenditures are made.

Permissive Tax Fund – The Permissive Tax Fund balance did not change significantly.

Street Construction, Maintenance and Repair Fund – The Street Construction, Maintenance and Repair Fund balance increased by \$936,266. The Street Fund increase is due to the additional gasoline and motor vehicle fees the City is receiving and that there have been no major projects funded by the Street Fund in 2021.

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

Capital Improvement Fund – The Capital Improvement Fund balance increased by \$6,889,832 to \$13,935,149. This increase was due to the additional income tax revenue that was received and allocated to the Capital Improvement Fund. The City also transferred \$4,694,580 from the General Fund to the Capital Improvement Fund to cover the cost of property purchased for future resale.

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

GENERAL FUND BUDGETARY HIGHLIGHTS

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

During the course of 2021, the City amended its General Fund budget several times. Final budgeted expenditures and other financing uses exceeded original budgeted expenditures by \$5,053,183. The majority of the increase is attributed to the fund transfer from the General Fund to the Capital Improvement fund. This was to purchase property being held for resale.

With regard to expenditures, there was a positive variance with the final budget of \$3,021,188. All departments had a positive variance which primarily related to personal and contractual services costs.

The General Fund final budget basis revenue of \$21,084,373 did not significantly change over the original budget estimates. The actual revenues and other financing sources of \$27,013,727 on a budgetary basis were over final budgeted amounts by \$5,929,354. The majority of this increase was from income tax revenues which increased significantly from the prior year.

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CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2021, the City had \$167,256,891 net of accumulated depreciation invested in land, construction in progress, buildings, infrastructure, equipment and vehicles. Of this total, \$89,682,579 was related to governmental activities and \$77,574,312 to the business-type activities. The following tables show 2021 and 2020 balances:

	Governmental Activities		Change
	2021	2020	
Land	\$17,500,300	\$17,497,800	\$2,500
Buildings	41,686,537	41,686,537	0
Improvements Other than Buildings	4,413,387	3,308,892	1,104,495
Infrastructure	73,481,064	68,693,539	4,787,525
Machinery and Equipment	8,665,719	8,422,830	242,889
Construction In Progress	3,897,251	6,291,242	(2,393,991)
Less: Accumulated Depreciation	<u>(59,961,679)</u>	<u>(55,110,296)</u>	<u>(4,851,383)</u>
Totals	<u>\$89,682,579</u>	<u>\$90,790,544</u>	<u>(\$1,107,965)</u>

The increase in Building and Improvements Other than Buildings was due to the completion of the Memorial Plaza Parking lot located in Olde Reynoldsburg. The major infrastructure projects that were completed in 2021 were the Davidson Road reconstruction, and the 2020 Street Program. The new Construction in Progress projects are the 2021 Street Program, Main Street Phase 1 Improvements and the continuation of the JFK Park improvements.

	Business-Type Activities		Change
	2021	2020	
Land	\$3,000	\$3,000	\$0
Buildings and Improvements	186,881	186,881	0
Infrastructure	141,799,552	140,261,698	1,537,854
Machinery and Equipment	1,909,281	1,868,195	41,086
Construction in Progress	1,030,672	1,085,712	(55,040)
Less: Accumulated Depreciation	<u>(67,355,074)</u>	<u>(64,405,934)</u>	<u>(2,949,140)</u>
Totals	<u>\$77,574,312</u>	<u>\$78,999,552</u>	<u>(\$1,425,240)</u>

Business-type capital assets decreased by \$1,425,240. Infrastructure increased due to the completion of the Roselawn Water Project, Rosehill Kaiser Sewer and the 2020 Stormwater Street Program. Additional information on the City's capital assets can be found in Note 7.

***Management's Discussion and Analysis
For the Year Ended December 31, 2021***

Unaudited

Debt

At December 31, 2021, the City had \$34,454,781 in general obligation bonds outstanding, \$2,639,000 due within one year. The following table summarizes the City's long-term liabilities outstanding as of December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Governmental Activities:		
General Obligation Bonds	\$33,045,781	\$35,373,217
Ohio Public Works Commission Loans	1,135,961	1,329,519
Compensated Absences	1,847,782	1,824,575
Total Governmental Activities	<u>36,029,524</u>	<u>38,527,311</u>
Business-Type Activities:		
General Obligation Bonds	1,409,000	1,812,200
Ohio Public Works Commission Loans	168,158	280,171
Compensated Absences	77,303	72,881
Total Business-Type Activities	<u>1,654,461</u>	<u>2,165,252</u>
Totals	<u>\$37,683,985</u>	<u>\$40,692,563</u>

Total long-term liabilities decreased \$3,008,578 from 2020 to 2021. There was no new Debt issued in 2021. At December 31, 2021 the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 10.

REQUESTS FOR INFORMATION

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

CITY OF REYNOLDSBURG, OHIO

**Statement of Net Position
December 31, 2021**

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and Cash Equivalents	\$ 9,954,781	\$ 1,729,384	\$ 11,684,165
Investments	34,818,533	13,629,396	48,447,929
Receivables:			
Taxes	8,064,634	0	8,064,634
Accounts	70,138	3,453,795	3,523,933
Intergovernmental	1,795,230	0	1,795,230
Interest	71,300	0	71,300
Special Assessments	0	9,297	9,297
Inventory of Supplies, at Cost	327,736	162,284	490,020
Prepaid Items	369,464	32,900	402,364
Restricted Assets:			
Cash and Cash Equivalents	127,823	149,813	277,636
Cash and Cash Equivalents with Fiscal Agent	225,576	0	225,576
Net OPEB Asset	546,663	93,387	640,050
Real Estate Held for Resale	4,667,077	0	4,667,077
Capital Assets Not Being Depreciated	21,397,551	1,033,672	22,431,223
Capital Assets Being Depreciated, Net	68,285,028	76,540,640	144,825,668
Total Assets	150,721,534	96,834,568	247,556,102
Deferred Outflows of Resources:			
Deferred Charge on Refunding	282,767	0	282,767
Pension	4,168,204	113,635	4,281,839
OPEB	2,155,345	45,910	2,201,255
Total Deferred Outflows of Resources	6,606,316	159,545	6,765,861
Liabilities:			
Accounts Payable	982,009	1,477,650	2,459,659
Accrued Wages and Benefits	485,713	28,153	513,866
Intergovernmental Payable	997,085	1,252,071	2,249,156
Claims Payable	27,360	0	27,360
Retainage Payable	127,823	0	127,823
Due to Others	282,635	0	282,635
Refundable Deposits	0	149,813	149,813
Unearned Revenue	1,960,799	417,107	2,377,906
Accrued Interest Payable	93,754	2,661	96,415
Long Term Liabilities:			
Due Within One Year	3,535,252	438,167	3,973,419
Due in More Than One Year:			
Net Pension Liability	20,517,948	783,913	21,301,861
Net OPEB Liability	2,475,717	0	2,475,717
Other Amounts Due in More Than One Year	32,494,272	1,216,294	33,710,566
Total Liabilities	63,980,367	5,765,829	69,746,196

CITY OF REYNOLDSBURG, OHIO

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources:			
Property Tax	2,528,903	0	2,528,903
Pension	4,143,806	338,338	4,482,144
OPEB	3,268,274	285,336	3,553,610
Total Deferred Inflows of Resources	<u>9,940,983</u>	<u>623,674</u>	<u>10,564,657</u>
Net Position:			
Net Investment in Capital Assets	55,495,127	76,034,802	131,529,929
Restricted For:			
Capital Projects	863,833	0	863,833
Debt Service	5,099,142	0	5,099,142
Security of Persons and Property	855,839	0	855,839
Streets and Highways	7,130,292	0	7,130,292
Leisure Time Activities	392,342	0	392,342
Other Purposes	171,705	0	171,705
Unrestricted	13,398,220	14,569,808	27,968,028
Total Net Position	<u>\$ 83,406,500</u>	<u>\$ 90,604,610</u>	<u>\$ 174,011,110</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Activities
For the Year Ended December 31, 2021**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property	\$ 12,210,798	\$ 543,610	\$ 0	\$ 0
Public Health and Welfare Services	343,974	0	0	0
Leisure Time Activities	2,265,357	137,011	1,613	0
Community Environment	1,802,880	1,142,349	0	0
Transportation	4,328,840	6,861	2,670,834	561,357
General Government	4,565,531	351,625	46,598	0
Interest and Fiscal Charges	1,218,539	0	0	0
Total Governmental Activities	26,735,919	2,181,456	2,719,045	561,357
Business-Type Activities:				
Water	6,740,647	7,882,835	0	129,408
Sewer	6,882,357	7,214,514	0	384,883
Storm Water Drainage	2,225,194	2,010,157	0	0
Solid Waste	2,426,977	2,332,487	0	0
Total Business-Type Activities	18,275,175	19,439,993	0	514,291
Totals	\$ 45,011,094	\$ 21,621,449	\$ 2,719,045	\$ 1,075,648

General Revenues

Property Taxes Levied for:

- General Purposes
- Special Purposes
- Debt Service

Income Taxes

Other Local Taxes

Intergovernmental Revenue, Unrestricted

Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (11,667,188)	\$ 0	\$ (11,667,188)
(343,974)	0	(343,974)
(2,126,733)	0	(2,126,733)
(660,531)	0	(660,531)
(1,089,788)	0	(1,089,788)
(4,167,308)	0	(4,167,308)
(1,218,539)	0	(1,218,539)
<u>(21,274,061)</u>	<u>0</u>	<u>(21,274,061)</u>
0	1,271,596	1,271,596
0	717,040	717,040
0	(215,037)	(215,037)
0	(94,490)	(94,490)
<u>0</u>	<u>1,679,109</u>	<u>1,679,109</u>
<u>(21,274,061)</u>	<u>1,679,109</u>	<u>(19,594,952)</u>
331,301	0	331,301
231,513	0	231,513
1,829,248	0	1,829,248
32,399,660	0	32,399,660
610,046	0	610,046
1,287,982	0	1,287,982
(342,135)	0	(342,135)
529,029	0	529,029
<u>36,876,644</u>	<u>0</u>	<u>36,876,644</u>
15,602,583	1,679,109	17,281,692
67,803,917	88,925,501	156,729,418
<u>\$ 83,406,500</u>	<u>\$ 90,604,610</u>	<u>\$ 174,011,110</u>

CITY OF REYNOLDSBURG, OHIO

**Balance Sheet
Governmental Funds
December 31, 2021**

	General	American Rescue Plan Act	Permissive Tax
Assets:			
Cash and Cash Equivalents	\$ 1,699,550	\$ 1,992,564	\$ 117,524
Investments	14,427,019	0	1,060,490
Receivables:			
Taxes	4,145,883	0	0
Accounts	67,857	0	0
Intergovernmental	597,910	0	128,664
Interest	64,642	0	1,435
Inventory of Supplies, at Cost	8,905	0	0
Prepaid Items	356,186	0	0
Restricted Assets:			
Cash and Cash Equivalents	0	0	0
Cash and Cash Equivalents with Fiscal Agent	0	0	225,576
Real Estate Held for Resale	0	0	0
Total Assets	\$ 21,367,952	\$ 1,992,564	\$ 1,533,689
Liabilities:			
Accounts Payable	\$ 433,624	\$ 31,765	\$ 151,165
Accrued Wages and Benefits Payable	466,502	0	0
Intergovernmental Payable	9,471	0	0
Claims Payable	27,360	0	0
Retainage Payable	0	0	0
Due to Others	0	0	0
Unearned Revenue	0	1,960,799	0
Total Liabilities	936,957	1,992,564	151,165
Deferred Inflows of Resources:			
Property Tax	335,059	0	0
Unavailable Revenue	650,535	0	312,136
Total Deferred Inflows of Resources	985,594	0	312,136
Fund Balances:			
Nonspendable	365,091	0	0
Restricted	0	0	1,070,388
Committed	20,838	0	0
Assigned	5,252,170	0	0
Unassigned	13,807,302	0	0
Total Fund Balances	19,445,401	0	1,070,388
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 21,367,952	\$ 1,992,564	\$ 1,533,689

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

Street Construction, Maintenance and Repair	Taylor Square TIEF Debt Retirement	Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 402,411	\$ 1,160,899	\$ 746,446	\$ 3,835,387	\$ 9,954,781
3,631,211	0	7,953,784	7,746,029	34,818,533
0	1,724,645	781,581	1,412,525	8,064,634
2,281	0	0	0	70,138
975,555	0	0	93,101	1,795,230
4,490	0	0	733	71,300
318,831	0	0	0	327,736
13,240	0	0	38	369,464
0	0	127,823	0	127,823
0	0	0	0	225,576
0	0	4,667,077	0	4,667,077
<u>\$ 5,348,019</u>	<u>\$ 2,885,544</u>	<u>\$ 14,276,711</u>	<u>\$ 13,087,813</u>	<u>\$ 60,492,292</u>
\$ 24,784	\$ 0	\$ 160,654	\$ 180,017	\$ 982,009
16,220	0	0	2,991	485,713
0	674,869	0	312,745	997,085
0	0	0	0	27,360
0	0	127,823	0	127,823
0	0	0	282,635	282,635
0	0	0	0	1,960,799
<u>41,004</u>	<u>674,869</u>	<u>288,477</u>	<u>778,388</u>	<u>4,863,424</u>
0	1,724,645	0	469,199	2,528,903
652,823	0	53,085	114,954	1,783,533
<u>652,823</u>	<u>1,724,645</u>	<u>53,085</u>	<u>584,153</u>	<u>4,312,436</u>
332,071	0	0	38	697,200
4,322,121	486,030	0	7,423,919	13,302,458
0	0	11,433,329	4,301,315	15,755,482
0	0	2,501,820	0	7,753,990
0	0	0	0	13,807,302
<u>4,654,192</u>	<u>486,030</u>	<u>13,935,149</u>	<u>11,725,272</u>	<u>51,316,432</u>
<u>\$ 5,348,019</u>	<u>\$ 2,885,544</u>	<u>\$ 14,276,711</u>	<u>\$ 13,087,813</u>	<u>\$ 60,492,292</u>

CITY OF REYNOLDSBURG, OHIO

***Reconciliation Of Total Governmental Fund Balances
To Net Position Of Governmental Activities
December 31, 2021***

Total Governmental Fund Balances \$ 51,316,432

***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. 89,682,579

Other long-term assets are not available to pay for current-period expenditures and therefore are reported as unavailable revenue in the funds. 1,783,533

The net OPEB liability/asset is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - OPEB	2,155,345	
Deferred Inflows - OPEB	(3,268,274)	
Net OPEB Asset	546,663	
Net OPEB Liability	<u>(2,475,717)</u>	(3,041,983)

The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	4,168,204	
Deferred Inflows - Pension	(4,143,806)	
Net Pension Liability	<u>(20,517,948)</u>	(20,493,550)

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

General Obligation Bonds Payable	(31,900,000)	
Less: Deferred charge on refunding	282,767	
Plus: Unamortized Premium on Bond Payable	(1,145,781)	
Ohio Public Works Commission Loans Payable	(1,135,961)	
Compensated Absences Payable	(1,847,782)	
Accrued Interest Payable	<u>(93,754)</u>	<u>(35,840,511)</u>

Net Position of Governmental Activities \$ 83,406,500

See accompanying notes to the basic financial statements



CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2021**

	General	American Rescue Plan Act	Permissive Tax
Revenues:			
Taxes	\$ 24,057,638	\$ 0	\$ 0
Intergovernmental Revenues	1,159,374	46,598	530,671
Charges for Services	179,045	0	0
Licenses and Permits	512,128	0	0
Investment Earnings	(194,188)	0	(54,775)
Special Assessments	0	0	0
Fines and Forfeitures	219,265	0	0
Donations	0	0	0
All Other Revenue	946,165	0	0
Total Revenues	26,879,427	46,598	475,896
Expenditures:			
Current:			
Security of Persons and Property	12,386,792	0	0
Public Health and Welfare Services	343,974	0	0
Leisure Time Activities	2,198,291	0	0
Community Environment	1,855,496	0	0
Transportation	0	0	401,165
General Government	3,695,311	46,598	0
Capital Outlay	0	0	0
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	20,479,864	46,598	401,165
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,399,563	0	74,731
Other Financing Sources (Uses):			
Insurance Recoveries	45,797	0	0
Transfers In	0	0	0
Transfers Out	(4,704,580)	0	0
Total Other Financing Sources (Uses)	(4,658,783)	0	0
Net Change in Fund Balances	1,740,780	0	74,731
Fund Balances at Beginning of Year	17,704,443	0	995,657
Change in Inventory	178	0	0
Fund Balances End of Year	\$ 19,445,401	\$ 0	\$ 1,070,388

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

Street Construction, Maintenance and Repair	Taylor Square TIEF Debt Retirement	Capital Improvement	Other Governmental Funds	Total Governmental Funds
\$ 0	\$ 1,539,033	\$ 4,765,862	\$ 5,315,566	\$ 35,678,099
2,023,531	0	315,793	437,662	4,513,629
0	0	0	588,396	767,441
0	0	0	2,275	514,403
(85,874)	0	245	(8,103)	(342,695)
0	0	0	4,586	4,586
0	0	0	132,560	351,825
0	0	0	1,613	1,613
60,515	0	16,061	3,692	1,026,433
<u>1,998,172</u>	<u>1,539,033</u>	<u>5,097,961</u>	<u>6,478,247</u>	<u>42,515,334</u>
0	0	0	160,138	12,546,930
0	0	0	0	343,974
0	0	0	0	2,198,291
0	0	0	465,304	2,320,800
1,038,291	0	0	88,577	1,528,033
0	973,283	0	883,326	5,598,518
0	0	2,902,709	41,607	2,944,316
0	535,000	0	1,943,558	2,478,558
0	35,473	0	1,149,772	1,185,245
<u>1,038,291</u>	<u>1,543,756</u>	<u>2,902,709</u>	<u>4,732,282</u>	<u>31,144,665</u>
959,881	(4,723)	2,195,252	1,745,965	11,370,669
0	0	0	0	45,797
0	0	4,694,580	10,000	4,704,580
0	0	0	0	(4,704,580)
<u>0</u>	<u>0</u>	<u>4,694,580</u>	<u>10,000</u>	<u>45,797</u>
959,881	(4,723)	6,889,832	1,755,965	11,416,466
3,717,926	490,753	7,045,317	9,969,307	39,923,403
(23,615)	0	0	0	(23,437)
<u>\$ 4,654,192</u>	<u>\$ 486,030</u>	<u>\$ 13,935,149</u>	<u>\$ 11,725,272</u>	<u>\$ 51,316,432</u>

CITY OF REYNOLDSBURG, OHIO

**Reconciliation Of The Statement Of Revenues, Expenditures
And Changes In Fund Balances To The Statement Of Activities
Governmental Funds
For the Year Ended December 31, 2021**

Net Change in Fund Balances - Total Governmental Funds \$ 11,416,466

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

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

Capital Outlay	4,044,337	
Depreciation Expense	(5,128,696)	(1,084,359)

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

The Statement of Activities reports losses arising from the capital assets. Conversely, the governmental funds do not report loss on the disposal of capital assets.	(23,606)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	(222,629)
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Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	1,951,715
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Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.	(1,872,556)
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Except for amounts reported as deferred inflows/outflows, changes in the net OPEB liability/asset are reported as OPEB expense in the statement of activities.	3,038,932
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The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to government funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

General Obligation Bond Principal Payment	2,285,000	
Ohio Public Works Commission Loan Principal Payment	193,558	2,478,558

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	5,022
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CITY OF REYNOLDSBURG, OHIO

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

Compensated Absences	(23,207)	
Change in Inventory	(23,437)	
Amortization of Bond Premium	42,436	
Amortization of Deferred Charge on Refunding	(80,752)	(84,960)
		<hr/>
<i>Change in Net Position of Governmental Activities</i>		<u>\$ 15,602,583</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 18,149,022	\$ 18,209,241	\$ 23,692,581	\$ 5,483,340
Intergovernmental Revenue	956,700	956,700	1,137,097	180,397
Charges for Services	161,400	161,400	179,045	17,645
Licenses and Permits	398,300	398,300	512,128	113,828
Investment Earnings	250,000	250,000	249,850	(150)
Fines and Forfeitures	358,500	328,356	217,907	(110,449)
All Other Revenues	775,376	775,376	979,322	203,946
Total Revenues	<u>21,049,298</u>	<u>21,079,373</u>	<u>26,967,930</u>	<u>5,888,557</u>
Expenditures:				
Current:				
Security of Persons and Property	13,449,372	13,623,220	12,630,910	992,310
Public Health and Welfare Services	343,400	343,975	343,974	1
Leisure Time Activities	2,769,847	2,914,478	2,340,364	574,114
Community Environment	2,436,422	2,428,897	1,975,623	453,274
General Government	5,454,533	5,491,607	4,490,118	1,001,489
Total Expenditures	<u>24,453,574</u>	<u>24,802,177</u>	<u>21,780,989</u>	<u>3,021,188</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,404,276)	(3,722,804)	5,186,941	8,909,745
Other Financing Sources (Uses):				
Insurance Recoveries	5,000	5,000	45,797	40,797
Transfers Out	0	(4,704,580)	(4,704,580)	0
Total Other Financing Sources (Uses):	<u>5,000</u>	<u>(4,699,580)</u>	<u>(4,658,783)</u>	<u>40,797</u>
Net Change in Fund Balance	(3,399,276)	(8,422,384)	528,158	8,950,542
Fund Balance at Beginning of Year	13,266,702	13,266,702	13,266,702	0
Prior Year Encumbrances	1,088,658	1,088,658	1,088,658	0
Fund Balance at End of Year	<u>\$ 10,956,084</u>	<u>\$ 5,932,976</u>	<u>\$ 14,883,518</u>	<u>\$ 8,950,542</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – American Rescue Plan Act Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 2,007,397	\$ 2,007,397	\$ 0
Total Revenues	<u>0</u>	<u>2,007,397</u>	<u>2,007,397</u>	<u>0</u>
Expenditures:				
Current:				
General Government:	0	884,800	784,800	100,000
Total Expenditures	<u>0</u>	<u>884,800</u>	<u>784,800</u>	<u>100,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	1,122,597	1,222,597	100,000
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 1,122,597</u>	<u>\$ 1,222,597</u>	<u>\$ 100,000</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Permissive Tax Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenue	\$ 280,000	\$ 465,000	\$ 526,798	\$ 61,798
Investment Earnings	0	0	5,674	5,674
Total Revenues	280,000	465,000	532,472	67,472
Expenditures:				
Current:				
Transportation	1,388,973	2,038,973	1,950,000	88,973
Total Expenditures	1,388,973	2,038,973	1,950,000	88,973
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,108,973)	(1,573,973)	(1,417,528)	156,445
Fund Balance at Beginning of Year	815,267	815,267	815,267	0
Prior Year Encumbrances	1,388,973	1,388,973	1,388,973	0
Fund Balance at End of Year	\$ 1,095,267	\$ 630,267	\$ 786,712	\$ 156,445

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Street Construction, Maintenance & Repair Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenue	\$ 1,453,000	\$ 1,533,000	\$ 2,009,934	\$ 476,934
Investment Earnings	17,000	17,000	17,500	500
All Other Revenues	10,000	10,000	60,511	50,511
Total Revenues	<u>1,480,000</u>	<u>1,560,000</u>	<u>2,087,945</u>	<u>527,945</u>
Expenditures:				
Current:				
Transportation	<u>1,513,375</u>	<u>1,538,375</u>	<u>1,322,710</u>	<u>215,665</u>
Total Expenditures	<u>1,513,375</u>	<u>1,538,375</u>	<u>1,322,710</u>	<u>215,665</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(33,375)	21,625	765,235	743,610
Fund Balance at Beginning of Year	2,858,875	2,858,875	2,858,875	0
Prior Year Encumbrances	307,680	307,680	307,680	0
Fund Balance at End of Year	<u>\$ 3,133,180</u>	<u>\$ 3,188,180</u>	<u>\$ 3,931,790</u>	<u>\$ 743,610</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2021**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
Assets:			
<i>Current Assets:</i>			
Cash and Cash Equivalents	\$ 583,785	\$ 919,282	\$ 146,801
Investments	6,674,017	4,896,435	1,335,539
Receivables:			
Accounts	1,764,232	1,689,563	0
Special Assessments	0	9,297	0
Inventory of Supplies at Cost	146,731	0	15,553
Prepaid Items	21,704	6,730	4,466
<i>Total Current Assets</i>	<u>9,190,469</u>	<u>7,521,307</u>	<u>1,502,359</u>
<i>Noncurrent Assets:</i>			
Restricted Assets:			
Cash and Cash Equivalents	149,813	0	0
Net OPEB Asset	32,811	37,923	22,653
Capital Assets Not Being Depreciated	854,489	28,018	151,165
Capital Assets Being Depreciated, Net	22,124,566	26,213,672	28,202,402
<i>Total Noncurrent Assets</i>	<u>23,161,679</u>	<u>26,279,613</u>	<u>28,376,220</u>
Total Assets	<u>32,352,148</u>	<u>33,800,920</u>	<u>29,878,579</u>
Deferred Outflows of Resources:			
Pension	39,925	46,145	27,565
OPEB	16,130	18,643	11,137
Total Deferred Outflows of Resources	<u>56,055</u>	<u>64,788</u>	<u>38,702</u>
Liabilities:			
<i>Current Liabilities:</i>			
Accounts Payable	816,823	117,668	155,962
Accrued Wages and Benefits	9,981	11,619	6,553
Intergovernmental Payable	476,030	704,417	71,624
Accrued Interest Payable	1,488	81	1,092
Unearned Revenue	0	0	207,378
Compensated Absences Payable - Current	24,187	12,909	19,244
General Obligation Bonds - Current	150,000	39,000	110,000
Ohio Public Works Commission Loan Payable - Current	82,827	0	0
<i>Total Current Liabilities</i>	<u>1,561,336</u>	<u>885,694</u>	<u>571,853</u>

CITY OF REYNOLDSBURG, OHIO

Solid Waste	Total
\$ 79,516	\$ 1,729,384
723,405	13,629,396
0	3,453,795
0	9,297
0	162,284
0	32,900
802,921	19,017,056
0	149,813
0	93,387
0	1,033,672
0	76,540,640
0	77,817,512
802,921	96,834,568
0	113,635
0	45,910
0	159,545
387,197	1,477,650
0	28,153
0	1,252,071
0	2,661
209,729	417,107
0	56,340
0	299,000
0	82,827
596,926	3,615,809

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Statement of Net Position
Proprietary Funds
December 31, 2021**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
<i>Noncurrent Liabilities:</i>			
Refundable Deposits	149,813	0	0
Compensated Absences Payable	8,657	0	12,306
General Obligation Bonds Payable	640,000	0	470,000
Ohio Public Works Commission Loan Payable	85,331	0	0
Net Pension Liability	275,422	318,334	190,157
<i>Total Noncurrent Liabilities</i>	<u>1,159,223</u>	<u>318,334</u>	<u>672,463</u>
Total Liabilities	<u>2,720,559</u>	<u>1,204,028</u>	<u>1,244,316</u>
Deferred Inflows of Resources:			
Pension	118,873	137,393	82,072
OPEB	100,251	115,870	69,215
Total Deferred Inflows of Resources	<u>219,124</u>	<u>253,263</u>	<u>151,287</u>
Net Position:			
Net Investment in Capital Assets	22,020,897	26,202,690	27,811,215
Unrestricted	7,447,623	6,205,727	710,463
Total Net Position	<u>\$ 29,468,520</u>	<u>\$ 32,408,417</u>	<u>\$ 28,521,678</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

<u>Solid Waste</u>	<u>Total</u>
0	149,813
0	20,963
0	1,110,000
0	85,331
0	783,913
<u>0</u>	<u>2,150,020</u>
<u>596,926</u>	<u>5,765,829</u>
0	338,338
0	285,336
<u>0</u>	<u>623,674</u>
0	76,034,802
205,995	14,569,808
<u>\$ 205,995</u>	<u>\$ 90,604,610</u>

CITY OF REYNOLDSBURG, OHIO

**Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2021**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water Drainage
Operating Revenues:			
Charges for Services	\$ 7,818,496	\$ 7,214,156	\$ 2,009,918
Other Operating Revenue	64,339	358	239
Total Operating Revenues	7,882,835	7,214,514	2,010,157
Operating Expenses:			
Personal Services	301,020	249,286	155,384
Contractual Services	5,297,236	5,417,892	919,446
Materials and Supplies	310,845	170,542	28,076
Depreciation	801,316	1,040,922	1,106,902
Total Operating Expenses	6,710,417	6,878,642	2,209,808
Operating Income (Loss)	1,172,418	335,872	(199,651)
Nonoperating Revenue (Expenses):			
Interest Expense	(30,230)	(3,715)	(15,386)
Total Nonoperating Revenues (Expenses)	(30,230)	(3,715)	(15,386)
Income (Loss) Before Contributions and Transfers	1,142,188	332,157	(215,037)
Capital Contributions-Tap Fees	129,408	231,379	0
Capital Contributions	0	153,504	0
Change in Net Position	1,271,596	717,040	(215,037)
Net Position Beginning of Year	28,196,924	31,691,377	28,736,715
Net Position End of Year	\$ 29,468,520	\$ 32,408,417	\$ 28,521,678

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

<u>Solid Waste</u>	<u>Total</u>
\$ 2,332,487	\$ 19,375,057
0	64,936
<u>2,332,487</u>	<u>19,439,993</u>
0	705,690
2,425,832	14,060,406
1,145	510,608
0	2,949,140
<u>2,426,977</u>	<u>18,225,844</u>
(94,490)	1,214,149
0	(49,331)
<u>0</u>	<u>(49,331)</u>
(94,490)	1,164,818
0	360,787
0	153,504
<u>(94,490)</u>	<u>1,679,109</u>
300,485	88,925,501
<u>\$ 205,995</u>	<u>\$ 90,604,610</u>

CITY OF REYNOLDSBURG, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$7,897,778	\$7,184,836	\$2,018,518
Cash Payments for Goods and Services	(5,549,453)	(5,526,881)	(948,007)
Cash Payments to Employees	(477,720)	(520,818)	(304,782)
Net Cash Provided (Used) by Operating Activities	<u>1,870,605</u>	<u>1,137,137</u>	<u>765,729</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Cash Received from Tap-in Fees in Excess of Cost	129,408	231,379	0
Receipt of Special Assessments	0	11,630	0
Acquisition and Construction of Assets	(225,025)	(310,806)	(259,476)
Principal Paid on General Obligation Bonds	(255,100)	(38,100)	(110,000)
Principal Paid on Ohio Public Works Commission Loans	(80,397)	(31,616)	0
Interest Paid on All Debt	(30,731)	(3,795)	(15,594)
Net Cash Used by Capital and Related Financing Activities	<u>(461,845)</u>	<u>(141,308)</u>	<u>(385,070)</u>
<u>Cash Flows from Investing Activities:</u>			
Purchase of Investments	(2,266,515)	(1,483,490)	(526,108)
Net Cash Used by Investing Activities	<u>(2,266,515)</u>	<u>(1,483,490)</u>	<u>(526,108)</u>
Net Decrease in Cash and Cash Equivalents	(857,755)	(487,661)	(145,449)
Cash and Cash Equivalents at Beginning of Year	1,591,353	1,406,943	292,250
Cash and Cash Equivalents at End of Year	<u>\$733,598</u>	<u>\$919,282</u>	<u>\$146,801</u>
<u>Reconciliation of Cash and Cash Equivalents per the Balance Sheet:</u>			
Cash and Cash Equivalents	\$583,785	\$919,282	\$146,801
Restricted Cash and Cash Equivalents	149,813	0	0
Cash and Cash Equivalents at End of Year	<u>\$733,598</u>	<u>\$919,282</u>	<u>\$146,801</u>

CITY OF REYNOLDSBURG, OHIO

Solid Waste	Totals
\$2,349,812	\$19,450,944
(2,403,718)	(14,428,059)
0	(1,303,320)
<u>(53,906)</u>	<u>3,719,565</u>
0	360,787
0	11,630
0	(795,307)
0	(403,200)
0	(112,013)
0	(50,120)
<u>0</u>	<u>(988,223)</u>
(93,874)	(4,369,987)
<u>(93,874)</u>	<u>(4,369,987)</u>
(147,780)	(1,638,645)
227,296	3,517,842
<u>\$79,516</u>	<u>\$1,879,197</u>
\$79,516	\$1,729,384
0	149,813
<u>\$79,516</u>	<u>\$1,879,197</u>

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021**

	Business-Type Activities		
	Enterprise Funds		
	Water	Sewer	Storm Water
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</u>			
Operating Income (Loss)	\$1,172,418	\$335,872	(\$199,651)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	801,316	1,040,922	1,106,902
Miscellaneous Nonoperating Expense	0	(4,729)	0
Changes in Assets, Deferred Outflows of Resources, Liabilities and Deferred Inflows of Resources:			
(Increase) Decrease in Accounts Receivable	11,593	(29,678)	0
(Increase) Decrease in Inventory	33,772	0	(4,675)
Increase in Prepaid Items	(6,002)	(4,037)	(3,122)
Increase in Net OPEB Asset	(32,811)	(37,923)	(22,653)
Decrease in Deferred Outflows-Pension	15,217	22,969	13,277
Decrease in Deferred Outflows-OPEB	21,318	28,294	16,600
Increase (Decrease) in Accounts Payable	(2,959)	38,428	2,402
Increase in Accrued Wages and Benefits	1,835	1,561	535
Increase in Intergovernmental Payable	33,817	31,891	4,910
Increase in Unearned Revenue	0	0	8,361
Increase in Refundable Deposits	3,350	0	0
Increase (Decrease) in Compensated Absences	3,832	(4,938)	5,528
Decrease in Net Pension Liability	(63,174)	(106,053)	(60,631)
Decrease in Net OPEB Liability	(236,541)	(296,474)	(175,199)
Increase in Deferred Inflows-Pension	47,050	47,372	28,874
Increase in Deferred Inflows-OPEB	66,574	73,660	44,271
Total Adjustments	698,187	801,265	965,380
Net Cash Provided (Used) by Operating Activities	\$1,870,605	\$1,137,137	\$765,729

Schedule of Noncash Capital and Financing Activities:

At December 31, 2021 the Water, Sewer and Stormwater Funds had outstanding liabilities of \$798,826, \$33,553 and \$151,165 respectively, for certain capital assets. During 2021 the Sewer Fund received capital contributions from developers of \$153,504.

See accompanying notes to the basic financial statements.

CITY OF REYNOLDSBURG, OHIO

<u>Solid Waste</u>	<u>Totals</u>
(\$94,490)	\$1,214,149
0	2,949,140
0	(4,729)
0	(18,085)
0	29,097
0	(13,161)
0	(93,387)
0	51,463
0	66,212
23,259	61,130
0	3,931
0	70,618
17,325	25,686
0	3,350
0	4,422
0	(229,858)
0	(708,214)
0	123,296
0	184,505
<u>40,584</u>	<u>2,505,416</u>
<u>(\$53,906)</u>	<u>\$3,719,565</u>

CITY OF REYNOLDSBURG, OHIO

***Statement of Net Position
Fiduciary Funds
December 31, 2021***

	<u>Custodial</u>
Assets:	
Cash and Cash Equivalents	\$ 513,753
Receivables:	
Taxes	384,940
Total Assets	<u>898,693</u>
Liabilities:	
Intergovernmental Payable	881,585
Due to Others	17,108
Total Liabilities	<u>898,693</u>
Net Position:	
Unrestricted	0
Total Net Position	<u>\$ 0</u>

See accompanying notes to the basic financial statements

CITY OF REYNOLDSBURG, OHIO

**Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended December 31, 2021**

	<u>Custodial</u>
Additions:	
Fines and Forfeitures Collections for Other Governments	\$ 84,238
Charges Collected for Others	240,002
Income Tax Collections for Other Governments	1,018,268
Total Collections	<u>1,342,508</u>
 Investment Earnings:	
Interest	4
Total Investment Earnings	<u>4</u>
 Total Additions	<u>1,342,512</u>
 Deductions:	
Distribution of Fines and Forfeitures to Other Governments	84,238
Distribution of Charges Collected for Others	240,002
Distribution of Income Taxes to Other Governments	1,018,272
Total Deductions	<u>1,342,512</u>
 Change in Net Position	0
 Net Position at Beginning of Year	<u>0</u>
 Net Position End of Year	<u><u>\$ 0</u></u>

See accompanying notes to the basic financial statements

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial statements are presented as of December 31, 2021 and for the year then ended, and have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

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

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, including the following services: police protection, parks and recreation, planning, zoning, street maintenance, and other governmental services. In addition, the City owns the water distribution system and the wastewater collection system, each of which is reported as an enterprise fund. Treatment services for both water and wastewater are provided by the City of Columbus on a contractual basis. The City is also associated with a jointly governed organization, the Mid-Ohio Regional Planning Commission. This organization is discussed in Note 15 to the basic financial statements.

B. Basis of Presentation - Fund Accounting

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Governmental Funds

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

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

American Rescue Plan Act Fund – This fund is used to account for Coronavirus State and Local Fiscal Recovery funds received as part of the American Rescue Plan Act. The funds are to be used to support the response and recovery from the COVID-19 public health emergency.

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Proprietary Funds

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

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

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

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

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

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

Fiduciary Funds

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

C. Basis of Presentation – Financial Statements

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function or program of the City's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the City.

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

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

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

Fiduciary funds are reported using the economic resources measurement focus.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting

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

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

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

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as unearned revenue.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process

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

1. Tax Budget

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

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

2. Estimated Resources

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes, and reviews estimated revenue. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during 2021.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund and major object level (i.e. personal services, materials and supplies, contractual services) and may be modified during the year by Ordinance of City Council. Total fund appropriations may not exceed the current estimated resources certified by the County Budget Commission. Expenditures may not legally exceed budgeted appropriations at the object level. During 2021, several supplemental appropriations were necessary to budget for major capital improvement projects that were not originally appropriated. Administrative control is maintained through the establishment of more detailed line-item budgets. Funds may be moved from one line-item account to another within the same object without approval of City Council. The City Auditor maintains an accounting of the line-item expenditures to ensure that the total expenditures within a department by object do not exceed approved appropriations. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. The amounts reported as the original budget amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as final budget amounts in the statement of budgetary comparison represent the final appropriations amount including all amendments and modifications.

4. Lapsing of Appropriations

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

5. Budgetary Basis of Accounting

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

5. Budgetary Basis of Accounting (Continued)

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

	Net Change in Fund Balance			
	General Fund	American Rescue Plan Act Fund	Permissive Tax Fund	Street Construction, Maintenance and Repair Fund
GAAP Basis (as reported)	\$1,740,780	\$0	\$74,731	\$959,881
Increase (Decrease):				
Accrued Revenues at December 31, 2021 received during 2022	(3,946,427)	0	(43,539)	(329,503)
Accrued Revenues at December 31, 2020 received during 2021	3,584,415	0	39,646	315,121
Unearned Revenues at December 31, 2021 received during 2021	0	1,960,799	0	0
Accrued Expenditures at December 31, 2021 paid during 2022	909,597	31,765	151,165	41,004
Accrued Expenditures at December 31, 2020 paid during 2021	(703,791)	0	(1,300,000)	(180,846)
2020 Prepays for 2021	105,174	0	0	277
2021 Prepays for 2022	(356,186)	0	0	(13,240)
Adjustment to Fair Value Perspective Difference-	455,480	0	60,469	104,155
Budgeted Special Revenue Funds reclassified as General Fund	121	0	0	0
Outstanding Encumbrances	(1,261,005)	(769,967)	(400,000)	(131,614)
Budget Basis	<u>\$528,158</u>	<u>\$1,222,597</u>	<u>(\$1,417,528)</u>	<u>\$765,235</u>

F. Cash and Cash Equivalents

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Investments

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

The City's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the City. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For 2021, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes. See Note 4, "Cash, Cash Equivalents and Investments."

H. Inventory

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

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

J. Capital Assets and Depreciation

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets and Depreciation (Continued)

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

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

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

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

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

3. Depreciation

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Long-Term Obligations

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

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

L. Compensated Absences

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position - net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Any unspent capital debt proceeds at December 31, 2021 do not reduce net investment in capital assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

N. Pensions/Other Postemployment Benefits (OPEB)

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

O. Interfund Activity

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Fund Balances

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

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

Restricted – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the City to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

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

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

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

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

Q. Restricted Assets

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Operating Revenues and Expenses

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

S. Estimates

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

T. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund loans receivables/payables.” On fund financial statements, long-term interfund loans are classified as “advances to/from other funds” on the financial statements and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances. The City did not have outstanding interfund loans at December 31, 2021.

U. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2021.

V. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide Statement of Net Position for deferred charges on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 8 and 9.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

V. Deferred Outflows/Inflows of Resources (Continued)

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

W. Fair Value

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

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE

For 2021, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 89, “Accounting for Interest Cost Incurred before the End of a Construction Period.”

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. The implementation of this statement had no effect on beginning of year net position/fund balance.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 3 – FUND BALANCE CLASSIFICATION

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

Fund Balances	General Fund	Permissive Tax Fund	Street Construction, Maintenance and Repair Fund	Taylor Square TIEF Debt Retirement Fund	Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepaid Items	\$356,186	\$0	\$13,240	\$0	\$0	\$38	\$369,464
Supplies Inventory	8,905	0	318,831	0	0	0	327,736
Total Nonspendable	365,091	0	332,071	0	0	38	697,200
Restricted:							
Transportation Projects	0	1,070,388	4,322,121	0	0	495,259	5,887,768
Court Projects	0	0	0	0	0	132,352	132,352
Law Enforcement	0	0	0	0	0	875,735	875,735
Senior Center	0	0	0	0	0	392,342	392,342
Debt Retirement	0	0	0	486,030	0	4,664,398	5,150,428
Capital Improvements	0	0	0	0	0	863,833	863,833
Total Restricted	0	1,070,388	4,322,121	486,030	0	7,423,919	13,302,458
Committed:							
Stabilization	0	0	0	0	0	3,579,779	3,579,779
Community Development	0	0	0	0	0	597,377	597,377
Capital Improvements	0	0	0	0	11,433,329	0	11,433,329
Other Purposes	20,838	0	0	0	0	124,159	144,997
Total Committed	20,838	0	0	0	11,433,329	4,301,315	15,755,482
Assigned:							
Projected Budgetary Deficit	4,384,145	0	0	0	0	0	4,384,145
Capital Improvements	0	0	0	0	2,501,820	0	2,501,820
Services and Supplies	868,025	0	0	0	0	0	868,025
Total Assigned	5,252,170	0	0	0	2,501,820	0	7,753,990
Unassigned:							
	13,807,302	0	0	0	0	0	13,807,302
Total Fund Balances	\$19,445,401	\$1,070,388	\$4,654,192	\$486,030	\$13,935,149	\$11,725,272	\$51,316,432

Stabilization Agreement - In 1994, the City established, by ordinance, a revenue stabilization reserve in the Income Tax Fund and first deposited income tax monies into that fund in 1995. Effective 2009 earnings from designated investments were the primary source of revenue. As a result of the income tax rate increase which became effective July 1, 2017, Council amended the ordinance to allocate .75% of the income tax monies to the revenue stabilization reserve. This amount is in addition to the earnings from designated investments. Amounts in the revenue stabilization reserve may only be expended to continue the basic City services due to a natural disaster or other catastrophic occurrences. The balance of the revenue stabilization reserve at December 31, 2021 is \$3,579,779.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 4 - CASH, CASH EQUIVALENTS AND INVESTMENTS

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

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

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

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

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

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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

8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited.

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

A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the City's deposits may not be returned. Protection of City cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. The City has no policy on custodial credit risk and is governed by the Ohio Revised Code. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate fair value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

At year end the carrying amount of the City's deposits was \$4,305,491 and the bank balance was \$4,538,604. Federal deposit insurance covered \$286,144 of the bank balance and \$4,252,460 was uninsured. Of the remaining uninsured bank balance, the City was exposed to custodial risk as follows:

	<u>Balance</u>
Uninsured and uncollateralized	\$1,671
Uninsured and collateralized with securities held in the Ohio Pooled Collateral System.	<u>4,250,789</u>
Total Balance	<u><u>\$4,252,460</u></u>

Investment earnings of (\$133,603) earned by other funds were reported in the General Fund as required by state statute.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

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

B. Investments

The City's investments at December 31, 2021 were as follows:

	Fair Value	Credit Rating	Investment Maturities (in Months)			
			less than 6	7-12	13-18	19-+
FHLMC	\$2,371,063	AA+ ¹	\$500,125	\$0	\$0	\$1,870,938
FNMA	3,791,626	AA+ ¹	0	0	0	3,791,626
FHLB-Bonds and Notes	8,442,283	AA+ ¹	0	510,595	496,440	7,435,248
Olentango School	493,370	AAA	0	0	0	493,370
Negotiable CD's	8,961,997	AAA ²	2,949,127	884,165	2,180,646	2,948,059
FFCB	12,940,494	AA+ ¹	500,355	499,965	2,491,630	9,448,544
US Treasury	11,108,848	AA+ ¹	499,990	0	0	10,608,858
Municipal Bonds	338,248	AAA ¹	0	0	0	338,248
STAR Ohio	8,170,063	AAAm ¹	8,170,063	0	0	0
Total Investments	<u>\$ 56,617,992</u>		<u>\$12,619,660</u>	<u>\$1,894,725</u>	<u>\$5,168,716</u>	<u>\$36,934,891</u>

1 Standard & Poor's

2 All are fully FDIC insured and therefore have an implied AAA credit rating

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

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

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

Concentration of Credit Risk – The Investment Policy places no limit on the amount the Auditor may invest in one issuer. The policy limits investments with any one financial institution to 35% of the investment portfolio, with the exception of a 40% limit to investments in STAR Ohio. Of the City's total investments, 7% are FNMA, 16% are negotiable CD's, 15% are FHLB Bonds and Notes, 23% are FFCB, 4% are FHLMC, 20% are US Treasury Bills, 1% are School Bonds and 14% are STAR Ohio.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

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

B. Investments (Continued)

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

C. Cash with Fiscal Agents

In addition to deposits and investments, the City has uninsured and uncollateralized cash in the amount of \$225,576 being held by the Franklin and Licking County Engineers. This cash is restricted in its use for various road improvement projects.

D. Reconciliation of Cash, Cash Equivalents and Investments

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

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

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$12,475,554	\$48,447,929
Investments:		
STAR Ohio	<u>(8,170,063)</u>	<u>8,170,063</u>
Per GASB Statement No. 3	<u><u>\$4,305,491</u></u>	<u><u>\$56,617,992</u></u>

* Does not include cash with fiscal agent.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 5 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility property located in the City and used in business. Real property taxes (other than public utility) collected during 2021 were levied after October 1, 2020 on assessed values as of January 1, 2020, the lien date. Assessed values are established by the county auditor at 35 percent of appraised market value. All property is required to be reappraised every six years and equalization adjustments made in the third year following reappraisal. The last revaluations were completed in 2021 in Franklin County and Licking County, and in Fairfield County, the last revaluation was completed in 2020. Real property taxes are paid annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

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

The County Treasurers collect property taxes on behalf of all taxing districts in the County including the City of Reynoldsburg. The County Auditors periodically remit to the City its portion of the taxes collected. The full tax rate for all City operations for the year ended December 31, 2021 was \$0.70 per \$1,000 of assessed value. The assessed value upon which the 2021 tax receipts were based was \$911,166,150. This amount constitutes \$889,554,270 in real property assessed value and \$21,611,880 in public utility assessed value.

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

B. Income Tax

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 5 – TAXES (Continued)

C. Tax Abatements

As of December 31, 2021, the City provides tax incentives under the Ohio Enterprise Zone Agreement with four entities.

Pursuant to Ohio Revised Code Chapter 5709, the City established an Enterprise Zone area in 2005, which represents a Project site within the boundaries of the City. The City authorizes incentives through the passage of public ordinances, based upon each businesses investment criteria, and through a contractual application process with each business, including proof that the improvements have been made. The abatement equals an agreed upon percentage of the additional property tax resulting from the increase in assessed value as a result of the improvements. The amount of the abatement is deducted from the recipient's property tax bill. The establishment of the Enterprise Zone gave the City the ability to maintain and expand businesses located in the project site and created new jobs by abating or reducing assessed valuation of properties, resulting in abated taxes, from new or improved business real estate and include inventory and personal property. The City also contracts with the Licking Heights Local School District for payments in lieu of taxes when required by Section 5709.61-69 of the Ohio Revised Code. In conjunction with this agreement the City contracted a Revenue Sharing agreement with Licking Heights Local School District. The agreement allows for a percentage of the withholding taxes collected in the Project site be shared with the School district to compensate for the real estate tax abatement. For 2021 the City paid the School District \$1,684,263 in shared withholding tax.

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

The total amount of real property taxes abated in 2021 under the City's Enterprise Zone Agreements was \$76,000.

NOTE 6 – RECEIVABLES

Receivables at December 31, 2021 consisted of taxes, interest, accounts receivable, special assessments, and intergovernmental receivables arising from shared revenues. Receivables have been recorded to the extent that they are measurable at December 31, 2021, as well as intended to finance 2021 operations. All receivables have been disaggregated on the face of the basic financial statements. The only receivable not expected to be collected within the subsequent year are the special assessments which are collected over the life of the assessment.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 7 – CAPITAL ASSETS

A. Governmental- Activities Capital Assets

Summary by category of changes in governmental activities capital assets for year ended December 31, 2021:

Historical Cost:

Class	Balance at December 31, 2020	Additions	Deletions	Balance at December 31, 2021
Capital assets not being depreciated:				
Land	\$17,497,800	\$2,500	\$0	\$17,500,300
Construction in Progress	6,291,242	2,950,221	(5,344,212)	3,897,251
Subtotal	<u>23,789,042</u>	<u>2,952,721</u>	<u>(5,344,212)</u>	<u>21,397,551</u>
Capital assets being depreciated:				
Buildings	41,686,537	0	0	41,686,537
Improvements Other than Buildings	3,308,892	1,104,495	0	4,413,387
Infrastructure	68,693,539	4,787,525	0	73,481,064
Machinery and Equipment	8,422,830	543,808	(300,919)	8,665,719
Subtotal	<u>122,111,798</u>	<u>6,435,828</u>	<u>(300,919)</u>	<u>128,246,707</u>
Total Cost	<u>\$145,900,840</u>	<u>\$9,388,549</u>	<u>(\$5,645,131)</u>	<u>\$149,644,258</u>

Accumulated Depreciation:

Class	Balance at December 31, 2020	Additions	Deletions	Balance at December 31, 2021
Buildings	(\$7,408,422)	(\$1,183,122)	\$0	(\$8,591,544)
Improvements Other than Buildings	(1,686,481)	(113,648)	0	(1,800,129)
Infrastructure	(41,167,246)	(3,052,362)	0	(44,219,608)
Machinery and Equipment	(4,848,147)	(779,564)	277,313	(5,350,398)
Total Depreciation	<u>(\$55,110,296)</u>	<u>(\$5,128,696)</u>	<u>\$277,313</u>	<u>(\$59,961,679)</u>
Net Value:	<u>\$90,790,544</u>			<u>\$89,682,579</u>

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$503,710
Leisure Time Activities	1,131,565
Community Environment	4,376
Transportation	3,237,459
General Government	251,586
Total Depreciation Expense	<u>\$5,128,696</u>

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 7 – CAPITAL ASSETS (Continued)

B. Business-Type Activities Capital Assets

Summary by category of changes in business-type activities capital assets for year ended December 31, 2021:

Historical Cost:

Class	Balance at December 31, 2020	Additions	Deletions	Balance at December 31, 2021
<i>Capital assets not being depreciated:</i>				
Land	\$3,000	\$0	\$0	\$3,000
Construction in Progress	1,085,712	1,329,310	(1,384,350)	1,030,672
Subtotal	1,088,712	1,329,310	(1,384,350)	1,033,672
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	186,881	0	0	186,881
Infrastructure	140,261,698	1,537,854	0	141,799,552
Machinery and Equipment	1,868,195	41,086	0	1,909,281
Subtotal	142,316,774	1,578,940	0	143,895,714
Total Cost	\$143,405,486	\$2,908,250	(\$1,384,350)	\$144,929,386

Accumulated Depreciation:

Class	Balance at December 31, 2020	Additions	Deletions	Balance at December 31, 2021
Buildings and Improvements	(\$155,676)	(\$1,252)	\$0	(\$156,928)
Infrastructure	(63,135,002)	(2,833,213)	0	(65,968,215)
Machinery and Equipment	(1,115,256)	(114,675)	0	(1,229,931)
Total Depreciation	(\$64,405,934)	(\$2,949,140)	\$0	(\$67,355,074)
<i>Net Value:</i>	\$78,999,552			\$77,574,312

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 8 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the OPERS's Board of Trustees. Member-Directed Plan and Combined Plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the Combined Plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. 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% 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. For additional information, see the Plan Statement in the OPERS Annual Comprehensive Financial Report.

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, 2021***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>State and Local</u>
2021 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee	10.0 %
2021 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits	<u>0.0</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$778,824 for 2021. Of this amount, \$63,383 is reported as an intergovernmental payable.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit. (see OP&F Annual Comprehensive 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 OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors. Members 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 3.00% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to 3.00% of their base pension or disability benefit.

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>Police</u>	<u>Firefighters</u>
2021 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25
2021 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$1,253,538 for 2021. Of this amount, \$97,002 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2020, 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, 2020, and was determined by rolling forward the total pension liability as of January 1, 2020, to December 31, 2020. 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	\$5,372,722	\$15,929,139	\$21,301,861
Proportion of the Net Pension Liability-2021	0.036283%	0.2336648%	
Proportion of the Net Pension Liability-2020	0.034456%	0.2365539%	
Percentage Change	<u>0.001827%</u>	<u>(0.0028891%)</u>	
Pension Expense	\$455,399	\$1,475,693	\$1,931,092

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes in assumptions	\$0	\$267,139	\$267,139
Differences between expected and actual experience	0	665,893	665,893
Change in proportionate share	261,612	1,054,833	1,316,445
City contributions subsequent to the measurement date	<u>778,824</u>	<u>1,253,538</u>	<u>2,032,362</u>
Total Deferred Outflows of Resources	<u>\$1,040,436</u>	<u>\$3,241,403</u>	<u>\$4,281,839</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$2,094,131	\$772,670	\$2,866,801
Differences between expected and actual experience	224,745	620,550	845,295
Change in proportionate share	<u>0</u>	<u>770,048</u>	<u>770,048</u>
Total Deferred Inflows of Resources	<u>\$2,318,876</u>	<u>\$2,163,268</u>	<u>\$4,482,144</u>

\$2,032,362 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2022	(\$699,465)	\$176,619	(\$522,846)
2023	(218,552)	306,828	88,276
2024	(853,638)	(617,797)	(1,471,435)
2025	(285,609)	(51,520)	(337,129)
2026	<u>0</u>	<u>10,467</u>	<u>10,467</u>
Total	<u>(\$2,057,264)</u>	<u>(\$175,403)</u>	<u>(\$2,232,667)</u>

Actuarial Assumptions - OPERS

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2020 and December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>December 31, 2020</u>
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	0.5 percent simple through 2021. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age
	<u>December 31, 2019</u>
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	1.4 percent simple through 2020. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

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

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

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2020 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	25.00 %	1.32 %
Domestic Equities	21.00	5.64
Real Estate	10.00	5.39
Private Equity	12.00	10.42
International Equities	23.00	7.36
Other investments	9.00	4.75
Total	100.00 %	5.43 %

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

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

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
City’s proportionate share of the net pension liability	\$10,248,496	\$5,372,722	\$1,318,524

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions – OPF

OPF’s total pension liability as of December 31, 2020 is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OPF’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2020, compared with January 1, 2019, are presented below.

	January 1, 2020	January 1, 2019
Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Cost of Living Adjustments	2.2 percent simple	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

For the January 1, 2020 valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For the January 1, 2020 valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF’s target asset allocation as of December 31, 2020 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	4.10
Non-US Equity	14.00	4.80
Private Markets	8.00	6.40
Core Fixed Income *	23.00	0.90
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.70
Midstream Energy Infrastructure	5.00	5.60
Real Assets	8.00	5.80
Gold	5.00	1.90
Private Real Estate	12.00	5.30
Total	<u>125.00 %</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 1.25 times due to the application of leverage in certain fixed income asset classes.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Discount Rate For 2020, the total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2019 was 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.00 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7.00 percent), or one percentage point higher (9.00 percent) than the current rate.

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$22,175,402	\$15,929,139	\$10,701,648

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability (Asset)

The net OPEB liability (asset) 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 (asset) 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 (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability (asset). Resulting adjustments to the net OPEB liability (asset) 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 (asset)* on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have 20 or more years of qualifying Ohio service credit 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' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2021. 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 2021 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2021.

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

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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 2021, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

The City's contractually required contribution to OP&F was \$32,988 for 2021. Of this amount, \$2,553 is reported as an intergovernmental payable.

OPEB Liabilities (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, 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, 2020, and was determined by rolling forward the total OPEB liability as of January 1, 2020, to December 31, 2020. The City's proportion of the net OPEB liability (asset) was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability (Asset)	(\$640,050)	\$2,475,717	\$1,835,667
Proportion of the Net OPEB Liability (Asset) -2021	0.035926%	0.2336648%	
Proportion of the Net OPEB Liability-2020	<u>0.034445%</u>	<u>0.2365539%</u>	
Percentage Change	<u>0.001481%</u>	<u>(0.0028891%)</u>	
OPEB Expense	(\$3,724,066)	\$134,250	(\$3,589,816)

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes in assumptions	\$314,656	\$1,367,699	\$1,682,355
Change in proportionate share	122,388	363,524	485,912
City contributions subsequent to the measurement date	0	32,988	32,988
Total Deferred Outflows of Resources	<u>\$437,044</u>	<u>\$1,764,211</u>	<u>\$2,201,255</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$340,900	\$408,361	\$749,261
Changes in assumptions	1,037,074	394,675	1,431,749
Differences between expected and actual experience	577,641	92,002	669,643
Change in proportionate share	0	702,957	702,957
Total Deferred Inflows of Resources	<u>\$1,955,615</u>	<u>\$1,597,995</u>	<u>\$3,553,610</u>

\$32,988 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 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2022	(\$775,768)	\$302	(\$775,466)
2023	(554,496)	22,092	(532,404)
2024	(148,140)	(12,255)	(160,395)
2025	(40,167)	28,985	(11,182)
2026	0	54,035	54,035
2027	0	33,559	33,559
2028	0	6,510	6,510
Total	<u>(\$1,518,571)</u>	<u>\$133,228</u>	<u>(\$1,385,343)</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	6.00 percent
Prior Measurement date	3.16 percent
Investment Rate of Return:	
Current measurement date	6.00 percent
Prior Measurement date	6.00 percent
Municipal Bond Rate:	
Current measurement date	2.00 percent
Prior Measurement date	2.75 percent
Health Care Cost Trend Rate:	
Current measurement date	8.5 percent initial, 3.5 percent ultimate in 2035
Prior Measurement date	10.5 percent initial, 3.5 percent ultimate in 2030
Actuarial Cost Method	Individual Entry Age Normal

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

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2020 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	1.07 %
Domestic Equities	25.00	5.64
Real Estate Investment Trust	7.00	6.48
International Equities	25.00	7.36
Other investments	9.00	4.02
Total	100.00 %	4.43 %

Discount Rate A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. 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 2.00 percent.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, 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 (Asset) to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 6.00 percent, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease <u>(5.00%)</u>	Current Discount Rate <u>(6.00%)</u>	1% Increase <u>(7.00%)</u>
City's proportionate share of the net OPEB liability (asset)	(\$159,152)	(\$640,050)	(\$1,035,387)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability (Asset) 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 (asset). The following table presents the net OPEB liability (asset) calculated using the assumed trend rates and the expected net OPEB liability (asset) 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 2021 is 8.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability (asset)	(\$655,650)	(\$640,050)	(\$622,598)

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Changes between Measurement Date and Reporting Date

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees.

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation Date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	2.96 percent	3.56 percent
Cost of Living Adjustments	2.2 percent simple	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2020, are summarized below:

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	4.10
Non-US Equity	14.00	4.80
Private Markets	8.00	6.40
Core Fixed Income *	23.00	0.90
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.70
Midstream Energy Infrastructure	5.00	5.60
Real Assets	8.00	5.80
Gold	5.00	1.90
Private Real Estate	12.00	5.30
Total	<u>125.00 %</u>	

* levered 2x

Note: Assumptions are geometric

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. For 2019, the total OPEB liability was calculated using the discount rate of 3.56 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 2.12 percent at December 31, 2020 and 2.75 percent at December 31, 2019, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 2.96 percent for 2020 and 3.56 percent for 2019. 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 2037. The long-term expected rate of return on health care investments was applied to projected costs through 2037, 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, 2021***

NOTE 9 - DEFINED BENEFIT OPEB PLANS (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.96 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 (1.96 percent), or one percentage point higher (3.96 percent) than the current rate.

	1% Decrease (1.96%)	Current Discount Rate (2.96%)	1% Increase (3.96%)
City's proportionate share of the net OPEB liability	\$3,087,077	\$2,475,717	\$1,971,416

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

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CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 10 – LONG-TERM DEBT LIABILITIES

Long-term debt and other long-term liabilities of the City at December 31, 2021 were as follows:

			Balance December 31, 2020	Additions	(Reductions)	Balance December 31, 2021	Due Within One Year
Business-Type Activities Debt:							
General Obligation Bonds:							
2.49%	Water System Improvement	2012-2021	\$110,100	\$0	(\$110,100)	\$0	\$0
2.49%	Sewer System Improvement	2012-2022	77,100	0	(38,100)	39,000	39,000
2.26%	Storm Water Projects	2017-2026	690,000	0	(110,000)	580,000	110,000
2.26%	Water System Improvement	2017-2026	935,000	0	(145,000)	790,000	150,000
Total General Obligation Bonds			1,812,200	0	(403,200)	1,409,000	299,000
Ohio Public Works Commission Loans (OPWC):*							
3.00%	Cobblestone Run/ Windsor Forest Sanitary Sewers	2000-2021	31,616	0	(31,616)	0	0
3.00%	Old Reynoldsburg North Water Line	2003-2023	72,764	0	(23,536)	49,228	24,247
3.00%	Route 256 Waterline	2003-2023	175,791	0	(56,861)	118,930	58,580
Total OPWC Loans			280,171	0	(112,013)	168,158	82,827
Business-Type Activities Long-Term Obligations:							
Compensated Absences			72,881	74,316	(69,894)	77,303	56,340
Total Business-Type Activities			\$2,165,252	\$74,316	(\$585,107)	\$1,654,461	\$438,167

*The Ohio Public Works Commission Loans are direct borrowings.

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

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 10 – LONG-TERM DEBT LIABILITIES (Continued)

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

			Balance December 31, 2020	Additions	(Reductions)	Balance December 31, 2021	Due Within One Year
Governmental Activities Long-Term Debt:							
General Obligation Bonds:							
1.700%	Brice Main Street Refunding	2012-2025	\$3,550,000	\$0	(\$860,000)	\$2,690,000	\$860,000
2.160%	Taylor Square TIF Refunding	2016-2023	1,640,000	0	(535,000)	1,105,000	550,000
2.160%	Police Facilities Refunding	2016-2025	1,960,000	0	(370,000)	1,590,000	385,000
3.6-5%	YMCA Facilities	2018-2048	27,035,000	0	(520,000)	26,515,000	545,000
	Unamortized Premium		1,188,217	0	(42,436)	1,145,781	0
	Total General Obligation Bonds		35,373,217	0	(2,327,436)	33,045,781	2,340,000
Ohio Public Works Commission Loans (OPWC):*							
0.00%	Commercial Corridor Phase 2	2005-2020	247,500	0	(123,750)	123,750	123,750
0.00%	Brice Road Corridor	2015-2036	841,239	0	(54,274)	786,965	54,273
0.00%	Livingston Avenue Resurfacing	2016-2036	240,780	0	(15,534)	225,246	15,534
	Total OPWC Loans		1,329,519	0	(193,558)	1,135,961	193,557
Governmental Activities Other Long-Term Obligations:							
	Compensated Absences		1,824,575	1,609,506	(1,586,299)	1,847,782	1,001,695
	Total Governmental Activities		\$38,527,311	\$1,609,506	(\$4,107,293)	\$36,029,524	\$3,535,252

*The Ohio Public Works Commission Loans are direct borrowings.

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

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 10 – LONG-TERM DEBT LIABILITIES (Continued)

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

A. Principal and Interest Requirements

Principal and interest requirements to retire long-term liabilities outstanding at December 31, 2021 are as follows:

<u>Business-Type Activities:</u>			<u>Governmental Activities:</u>		
<u>Years</u>	<u>General Obligation Bonds</u>		<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2022	\$299,000	\$31,934	\$2,340,000	\$1,125,050	
2023	270,000	25,086	2,285,000	1,062,957	
2024	275,000	18,984	1,575,000	1,000,925	
2025	280,000	12,769	1,530,000	952,476	
2026	285,000	6,441	660,000	903,778	
2027-2031	0	0	3,815,000	4,012,388	
2032-2036	0	0	4,640,000	3,181,097	
2037-2041	0	0	5,515,000	2,312,703	
2042-2046	0	0	6,570,000	1,260,285	
2047-2048	0	0	2,970,000	161,280	
Totals	<u>\$1,409,000</u>	<u>\$95,214</u>	<u>\$31,900,000</u>	<u>\$15,972,939</u>	
<u>Years</u>	<u>Ohio Public Works Commission Loans</u>		<u>Ohio Public Works Commission Loans</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2022	\$82,827	\$4,428	\$193,557	\$0	
2023	85,331	1,926	69,807	0	
2024	0	0	69,807	0	
2025	0	0	69,807	0	
2026	0	0	69,807	0	
2027-2031	0	0	349,035	0	
2032-2036	0	0	314,141	0	
Totals	<u>\$168,158</u>	<u>\$6,354</u>	<u>\$1,135,961</u>	<u>\$0</u>	

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 11 – TRANSFERS

Following is a summary of Transfers in and out for all funds for 2021:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental Funds:		
General Fund	\$0	\$4,704,580
Capital Improvement Fund	4,694,580	0
Other Governmental Funds	10,000	0
Totals	<u>\$4,704,580</u>	<u>\$4,704,580</u>

Transfers are used to move revenues from the funds that statute or budget requires to collect them to the funds that statute or budget requires to expend them; and to provide additional resources for current operations or debt service.

NOTE 12 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. During 2021, the City contracted with several different insurance providers for various insurance coverages, as follows:

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

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

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

CITY OF REYNOLDSBURG, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2021**

NOTE 13 – SIGNIFICANT COMMITMENTS

As of December 31, 2021, the City had the following commitments with respect to contractual obligations:

Contractual Commitments	Remaining Contractual Commitments	Projected Date of Completion
East Main Street Old Reynoldsburg	\$4,553,139	2022
2021 Water Line Replacement	826,751	2022
2021 Street Program	449,620	2022
Waggoner Road Engineering	370,000	2024
2021 Sewer Rehab	309,105	2022
Civic Park Engineering	277,500	2026
East Main Street Phase 2 Engineering	263,611	2023
Main Street Traffic Light Program	71,000	2023

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

Governmental Funds:	
General Fund	\$1,261,005
American Rescue Plan Act Fund	769,967
Permissive Tax Fund	400,000
Street Construction, Maintenance and Repair Fund	131,614
Capital Improvement Fund	6,271,764
Other Governmental Funds	757,215
Total Governmental Funds	<u>9,591,565</u>
Enterprise Funds:	
Water Fund	1,796,035
Sewer Fund	1,588,132
Storm Water Drainage Fund	662,458
Solid Waste Fund	456,529
Total Enterprise Funds	<u>4,503,154</u>
Total	<u>\$14,094,719</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2021***

NOTE 14 - CONTINGENCIES

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

NOTE 15 – JOINTLY GOVERNED ORGANIZATIONS

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

NOTE 16 – COVID-19

The City continues to navigate through the COVID-19 Pandemic. In 2021, the City did not see any significant negative impacts due to the pandemic and is continuing to monitor the situation. By taking advantage of all available resources, the City feels confident with conservative, well thought out financial management and decisions there will not be any material negative impact to our financial position.

Federal Aid – The American Rescue Plan Act of 2021 (ARPA) The City anticipates receiving a total of \$4.022 million of ARPA funds. As of December 31, 2021, the City has received \$2.007 million. The City has allocated \$891,300 of these funds and has made actual expenditures of these funds in the amount of approximately \$14,833.



REQUIRED SUPPLEMENTARY INFORMATION

CITY OF REYNOLDSBURG, OHIO

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

Ohio Public Employees Retirement System

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

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

Ohio Police and Fire Pension Fund

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

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

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.

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

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

2017	2018	2019	2020	2021
0.032770%	0.031946%	0.033611%	0.034456%	0.036283%
\$7,441,510	\$5,011,708	\$9,205,371	\$6,810,462	\$5,372,722
\$4,239,475	\$4,229,723	\$4,532,393	\$4,860,179	\$5,324,021
175.53%	118.49%	203.10%	140.13%	100.91%
77.25%	84.66%	74.70%	82.17%	86.88%

2017	2018	2019	2020	2021
0.242958%	0.213560%	0.223575%	0.2365539%	0.2336648%
\$15,388,716	\$13,107,142	\$18,249,628	\$15,935,534	\$15,929,139
\$5,321,716	\$4,945,153	\$5,837,800	\$6,229,695	\$6,357,095
289.17%	265.05%	312.61%	255.80%	250.57%
68.36%	70.91%	63.07%	69.89%	70.65%

CITY OF REYNOLDSBURG, OHIO

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

Ohio Public Employees Retirement System

Year	2012	2013	2014	2015
Contractually required contribution	N/A	\$502,612	\$465,520	\$465,985
Contributions in relation to the contractually required contribution	N/A	<u>502,612</u>	<u>465,520</u>	<u>465,985</u>
Contribution deficiency (excess)	N/A	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	N/A	\$3,866,246	\$3,879,333	\$3,883,208
Contributions as a percentage of covered payroll	N/A	13.00%	12.00%	12.00%

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

Ohio Police and Fire Pension Fund

Year	2012	2013	2014	2015
Contractually required contribution	\$550,027	\$681,490	\$887,943	\$938,928
Contributions in relation to the contractually required contribution	<u>550,027</u>	<u>681,490</u>	<u>887,943</u>	<u>938,928</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$4,313,937	\$4,278,029	\$4,673,384	\$4,941,726
Contributions as a percentage of covered payroll	12.75%	15.93%	19.00%	19.00%

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

Notes: The City implemented GASB Statement 68 in 2015.

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

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$508,737	\$549,864	\$634,535	\$680,425	\$745,363	\$778,824
<u>508,737</u>	<u>549,864</u>	<u>634,535</u>	<u>680,425</u>	<u>745,363</u>	<u>778,824</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$4,239,475	\$4,229,723	\$4,532,393	\$4,860,179	\$5,324,021	\$5,563,029
12.00%	13.00%	14.00%	14.00%	14.00%	14.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$1,011,126	\$939,579	\$1,109,182	\$1,183,642	\$1,207,848	\$1,253,538
<u>1,011,126</u>	<u>939,579</u>	<u>1,109,182</u>	<u>1,183,642</u>	<u>1,207,848</u>	<u>1,253,538</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,321,716	\$4,945,153	\$5,837,800	\$6,229,695	\$6,357,095	\$6,597,568
19.00%	19.00%	19.00%	19.00%	19.00%	19.00%

CITY OF REYNOLDSBURG, OHIO

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

Ohio Public Employees Retirement System

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

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

Ohio Police and Fire Pension Fund

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

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

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

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

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

<u>2020</u>	<u>2021</u>
0.034445%	0.035926%
\$4,757,749	(\$640,050)
\$4,860,179	\$5,324,021
97.89%	(12.02%)
47.80%	115.57%

<u>2020</u>	<u>2021</u>
0.2365539%	0.2336648%
\$2,336,616	\$2,475,717
\$6,229,695	\$6,357,095
37.51%	38.94%
47.08%	45.42%

CITY OF REYNOLDSBURG, OHIO

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

Ohio Public Employees Retirement System

Year	2012	2013	2014	2015
Contractually required contribution	N/A	\$38,662	\$77,587	\$77,664
Contributions in relation to the contractually required contribution	N/A	<u>38,662</u>	<u>77,587</u>	<u>77,664</u>
Contribution deficiency (excess)	N/A	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	N/A	\$3,866,246	\$3,879,333	\$3,883,208
Contributions as a percentage of covered payroll	N/A	1.00%	2.00%	2.00%

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

Ohio Police and Fire Pension Fund

Year	2012	2013	2014	2015
Contractually required contribution	\$291,191	\$152,851	\$23,367	\$24,709
Contributions in relation to the contractually required contribution	<u>291,191</u>	<u>152,851</u>	<u>23,367</u>	<u>24,709</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
City's covered payroll	\$4,313,937	\$4,278,029	\$4,673,384	\$4,941,726
Contributions as a percentage of covered payroll	6.75%	3.57%	0.50%	0.50%

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

Notes: The City implemented GASB Statement 75 in 2018.

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

See accompanying notes to the Required Supplementary Information

CITY OF REYNOLDSBURG, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$84,790	\$42,296	\$0	\$0	\$0	\$0
<u>84,790</u>	<u>42,296</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$4,239,475	\$4,229,723	\$4,532,393	\$4,860,179	\$5,324,021	\$5,563,029
2.00%	1.00%	0.00%	0.00%	0.00%	0.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$26,609	\$24,726	\$29,189	\$31,148	\$31,785	\$32,988
<u>26,609</u>	<u>24,726</u>	<u>29,189</u>	<u>31,148</u>	<u>31,785</u>	<u>32,988</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,321,716	\$4,945,153	\$5,837,800	\$6,229,695	\$6,357,095	\$6,597,568
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET PENSION LIABILITY

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2021.

Changes in assumptions:

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

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

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

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

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

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

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

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

2021: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 1.4% to 0.5% for post 1/7/13 retirees.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2021.

Changes in assumptions:

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

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET PENSION LIABILITY (Continued)

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

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

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

2019-2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

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***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET OPEB LIABILITY (ASSET)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the periods 2018-2021.

Changes in assumptions:

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

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

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

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

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

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.16% to 6.00%.
- Change in health care cost trend rate from 10.5% to 8.5%
- The Municipal Bond Rate changed from 2.75% to 2.00%

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms:

2018: There were no changes in benefit terms.

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

2020 - 2021: There were no changes in benefit terms.

***Notes to the Required Supplementary Information
For the Year Ended December 31, 2021***

NET OPEB LIABILITY (ASSET) (Continued)

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

Changes in assumptions:

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

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

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

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

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

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.56% to 2.96%.

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*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

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

Nonmajor Governmental Funds

Special Revenue Funds

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

Coronavirus Relief Fund

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

Court Computerization Fund

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

Income Tax Fund

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

Police Pension Fund

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

State Highway Fund

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

Endowments and Contributions Fund

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

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

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

Reynoldsburg Recovery Court Fund

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

Law Enforcement Fund

To account for the proceeds from the confiscation of contraband.

Drug Enforcement Fund

To account for mandatory fines collected for drug offenses.

Safety Belt Program Fund

To account for monies used for safety belt education programs.

(Continued)

Special Revenue Funds (Continued)

DUI Education/Enforcement Fund

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

Federal Forfeiture Fund

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

Law Enforcement Assistance Fund

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

Edward Byrne Fund

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

Indigent Drivers Interlock Fund

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

Community Environment Fund

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

Supervision and Inspection Fund

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

Plot, Grade and Utility Plans Fund

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

Unclaimed Funds Fund

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

Employees Fund

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

Special Revenue Funds (Continued)

Visitors Bureau Fund

To account for 60% up to a maximum of \$75,000, of the hotel tax revenues collected by the City which are to be paid to the Reynoldsburg Visitors Bureau.

Demolition Expense Fund

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

Engineering Fees/Plan Review Deposits Fund

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

Debt Service Funds

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

General Debt Retirement Fund

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

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

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

Kroger Tax Increment Equivalent (TIEF) Debt Retirement Fund

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

Summit Road Tax Increment Equivalent (TIEF) Debt Retirement Fund

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

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

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

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

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

Capital Projects Fund

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

Sidewalk Construction Fund

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

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 2,870,953	\$ 878,613	\$ 85,821	\$ 3,835,387
Investments	3,762,273	3,202,988	780,768	7,746,029
Receivables:				
Taxes	566,207	846,318	0	1,412,525
Intergovernmental	93,101	0	0	93,101
Interest	733	0	0	733
Prepaid Items	38	0	0	38
Total Assets	\$ 7,293,305	\$ 4,927,919	\$ 866,589	\$ 13,087,813
Liabilities:				
Accounts Payable	\$ 177,261	\$ 0	\$ 2,756	\$ 180,017
Accrued Wages and Benefits Payable	2,991	0	0	2,991
Intergovernmental Payable	312,745	0	0	312,745
Due to Others	282,635	0	0	282,635
Total Liabilities	775,632	0	2,756	778,388
Deferred Inflows of Resources:				
Property Tax	248,146	221,053	0	469,199
Unavailable Revenue	72,486	42,468	0	114,954
Total Deferred Inflows of Resources	320,632	263,521	0	584,153
Fund Balances:				
Nonspendable	38	0	0	38
Restricted	1,895,688	4,664,398	863,833	7,423,919
Committed	4,301,315	0	0	4,301,315
Total Fund Balances	6,197,041	4,664,398	863,833	11,725,272
Total Liabilities, Deferred Inflows of Resources, and Funds Balances	\$ 7,293,305	\$ 4,927,919	\$ 866,589	\$ 13,087,813

CITY OF REYNOLDSBURG, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2021**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ 1,212,661	\$ 4,102,905	\$ 0	\$ 5,315,566
Intergovernmental Revenues	192,098	245,564	0	437,662
Charges for Services	588,396	0	0	588,396
Licenses and Permits	0	0	2,275	2,275
Investment Earnings	(8,103)	0	0	(8,103)
Special Assessments	0	0	4,586	4,586
Fines and Forfeitures	132,560	0	0	132,560
Donations	1,613	0	0	1,613
All Other Revenue	3,692	0	0	3,692
Total Revenues	2,122,917	4,348,469	6,861	6,478,247
Expenditures:				
Current:				
Security of Persons and Property	160,138	0	0	160,138
Community Environment	465,304	0	0	465,304
Transportation	88,577	0	0	88,577
General Government	752,868	130,458	0	883,326
Capital Outlay	0	0	41,607	41,607
Debt Service:				
Principal Retirement	0	1,943,558	0	1,943,558
Interest and Fiscal Charges	0	1,149,772	0	1,149,772
Total Expenditures	1,466,887	3,223,788	41,607	4,732,282
Excess (Deficiency) of Revenues Over Expenditures	656,030	1,124,681	(34,746)	1,745,965
Other Financing Sources (Uses):				
Transfers In	0	10,000	0	10,000
Total Other Financing Sources (Uses)	0	10,000	0	10,000
Net Change in Fund Balances	656,030	1,134,681	(34,746)	1,755,965
Fund Balances at Beginning of Year	5,541,011	3,529,717	898,579	9,969,307
Fund Balances End of Year	\$ 6,197,041	\$ 4,664,398	\$ 863,833	\$ 11,725,272

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021**

	Coronavirus Relief Fund	Court Computerization Fund	Income Tax Fund
Assets:			
Cash and Cash Equivalents	\$ 212	\$ 176,049	\$ 367,110
Investments	0	0	3,339,834
Receivables:			
Taxes	0	0	302,594
Accounts	0	0	0
Intergovernmental	0	0	0
Interest	0	0	0
Inventory of Supplies, at Cost	0	0	0
Prepaid Items	0	0	38
Total Assets	\$ 212	\$ 176,049	\$ 4,009,576
Liabilities:			
Accounts Payable	\$ 212	\$ 43,638	\$ 15
Accrued Wages and Benefits Payable	0	0	2,991
Intergovernmental Payable	0	59	302,594
Due to Others	0	0	0
Total Liabilities	212	43,697	305,600
Deferred Inflows of Resources:			
Property Tax	0	0	0
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	0	0	0
Fund Balances:			
Nonspendable	0	0	38
Restricted	0	132,352	0
Committed	0	0	3,703,938
Total Fund Balances	0	132,352	3,703,976
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 212	\$ 176,049	\$ 4,009,576

CITY OF REYNOLDSBURG, OHIO

Police Pension Fund	State Highway Fund	Endowments and Contributions Fund	G.R.E.A.T. Grant Fund	Reynoldsburg Recovery Court Fund	Law Enforcement Fund
\$ 323,510	\$ 46,815	\$ 392,342	\$ 550	\$ 39,353	\$ 214,270
0	422,439	0	0	0	0
253,521	0	0	0	0	0
0	0	0	0	0	0
13,978	79,098	0	0	0	0
0	543	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$ 591,009</u>	<u>\$ 548,895</u>	<u>\$ 392,342</u>	<u>\$ 550</u>	<u>\$ 39,353</u>	<u>\$ 214,270</u>
\$ 0	\$ 607	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>607</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
248,146	0	0	0	0	0
19,353	53,029	0	0	0	0
<u>267,499</u>	<u>53,029</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
323,510	495,259	392,342	550	39,353	214,270
0	0	0	0	0	0
<u>323,510</u>	<u>495,259</u>	<u>392,342</u>	<u>550</u>	<u>39,353</u>	<u>214,270</u>
<u>\$ 591,009</u>	<u>\$ 548,895</u>	<u>\$ 392,342</u>	<u>\$ 550</u>	<u>\$ 39,353</u>	<u>\$ 214,270</u>

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021**

	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund	Federal Forfeiture Fund
Assets:				
Cash and Cash Equivalents	\$ 48,089	\$ 4,376	\$ 20,229	\$ 152,045
Investments	0	0	0	0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	0	0	25	0
Interest	0	0	0	190
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	0	0	0
Total Assets	\$ 48,089	\$ 4,376	\$ 20,254	\$ 152,235
Liabilities:				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Due to Others	0	0	0	0
Total Liabilities	0	0	0	0
Deferred Inflows of Resources:				
Property Tax	0	0	0	0
Unavailable Revenue	0	0	0	104
Total Deferred Inflows of Resources	0	0	0	104
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	48,089	4,376	20,254	152,131
Committed	0	0	0	0
Total Fund Balances	48,089	4,376	20,254	152,131
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 48,089	\$ 4,376	\$ 20,254	\$ 152,235

CITY OF REYNOLDSBURG, OHIO

Law Enforcement Assistance Fund	Edward Byrne Fund	Indigent Drivers Interlock Fund	Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Visitors Bureau Fund
\$ 57,122	\$ 3	\$ 16,077	\$ 440,514	\$ 187,762	\$ 0
0	0	0	0	0	0
0	0	0	0	0	10,092
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$ 57,122</u>	<u>\$ 3</u>	<u>\$ 16,077</u>	<u>\$ 440,514</u>	<u>\$ 187,762</u>	<u>\$ 10,092</u>
\$ 0	\$ 0	\$ 0	\$ 106,984	\$ 25,805	\$ 0
0	0	0	0	0	0
0	0	0	0	0	10,092
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>106,984</u>	<u>25,805</u>	<u>10,092</u>
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
57,122	3	16,077	0	0	0
0	0	0	333,530	161,957	0
<u>57,122</u>	<u>3</u>	<u>16,077</u>	<u>333,530</u>	<u>161,957</u>	<u>0</u>
<u>\$ 57,122</u>	<u>\$ 3</u>	<u>\$ 16,077</u>	<u>\$ 440,514</u>	<u>\$ 187,762</u>	<u>\$ 10,092</u>

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021**

	Demolition Expense Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
Assets:			
Cash and Cash Equivalents	\$ 282,635	\$ 101,890	\$ 2,870,953
Investments	0	0	3,762,273
Receivables:			
Taxes	0	0	566,207
Accounts	0	0	0
Intergovernmental	0	0	93,101
Interest	0	0	733
Inventory of Supplies, at Cost	0	0	0
Prepaid Items	0	0	38
Total Assets	\$ 282,635	\$ 101,890	\$ 7,293,305
Liabilities:			
Accounts Payable	\$ 0	\$ 0	\$ 177,261
Accrued Wages and Benefits Payable	0	0	2,991
Intergovernmental Payable	0	0	312,745
Due to Others	282,635	0	282,635
Total Liabilities	282,635	0	775,632
Deferred Inflows of Resources:			
Property Tax	0	0	248,146
Unavailable Revenue	0	0	72,486
Total Deferred Inflows of Resources	0	0	320,632
Fund Balances:			
Nonspendable	0	0	38
Restricted	0	0	1,895,688
Committed	0	101,890	4,301,315
Total Fund Balances	0	101,890	6,197,041
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 282,635	\$ 101,890	\$ 7,293,305

CITY OF REYNOLDSBURG, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Coronavirus Relief Fund	Court Computerization Fund	Income Tax Fund
Revenues:			
Taxes	\$ 0	\$ 0	\$ 906,229
Intergovernmental Revenues	0	0	0
Charges for Services	0	0	0
Investment Earnings	15	0	1,848
Fines and Forfeitures	0	15,685	0
Donations	0	0	0
All Other Revenue	0	0	3,436
Total Revenues	15	15,685	911,513
Expenditures:			
Current:			
Security of Persons and Property	0	0	0
Community Environment	0	0	0
Transportation	0	0	0
General Government	26,445	66,296	659,758
Total Expenditures	26,445	66,296	659,758
Excess (Deficiency) of Revenues Over Expenditures	(26,430)	(50,611)	251,755
Fund Balances at Beginning of Year	26,430	182,963	3,452,221
Change in Inventory	0	0	0
Fund Balances End of Year	\$ 0	\$ 132,352	\$ 3,703,976

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Police Pension Fund	State Highway Fund	Endowments and Contributions Fund	G.R.E.A.T. Grant Fund
Revenues:				
Taxes	\$ 230,374	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	28,029	164,069	0	0
Charges for Services	0	0	0	0
Investment Earnings	0	(10,734)	0	0
Fines and Forfeitures	0	0	0	0
Donations	0	0	1,613	0
All Other Revenue	0	0	0	0
Total Revenues	258,403	153,335	1,613	0
Expenditures:				
Current:				
Security of Persons and Property	153,158	0	0	0
Community Environment	0	0	0	0
Transportation	0	88,577	0	0
General Government	0	0	0	0
Total Expenditures	153,158	88,577	0	0
Excess (Deficiency) of Revenues Over Expenditures	105,245	64,758	1,613	0
Fund Balances at Beginning of Year	218,265	430,501	390,729	550
Change in Inventory	0	0	0	0
Fund Balances End of Year	\$ 323,510	\$ 495,259	\$ 392,342	\$ 550

CITY OF REYNOLDSBURG, OHIO

Reynoldsburg Recovery Court Fund	Law Enforcement Fund	Drug Enforcement Fund	Safety Belt Program Fund	DUI Education/ Enforcement Fund	Federal Forfeiture Fund
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	768
0	114,700	120	0	1,925	130
0	0	0	0	0	0
0	256	0	0	0	0
<u>0</u>	<u>114,956</u>	<u>120</u>	<u>0</u>	<u>1,925</u>	<u>898</u>
0	6,980	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
369	0	0	0	0	0
<u>369</u>	<u>6,980</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(369)	107,976	120	0	1,925	898
39,722	106,294	47,969	4,376	18,329	151,233
0	0	0	0	0	0
<u>\$ 39,353</u>	<u>\$ 214,270</u>	<u>\$ 48,089</u>	<u>\$ 4,376</u>	<u>\$ 20,254</u>	<u>\$ 152,131</u>

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Law Enforcement Assistance Fund	Edward Byrne Fund	Indigent Drivers Interlock Fund
Revenues:			
Taxes	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	0
Charges for Services	0	0	0
Investment Earnings	0	0	0
Fines and Forfeitures	0	0	0
Donations	0	0	0
All Other Revenue	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures:			
Current:			
Security of Persons and Property	0	0	0
Community Environment	0	0	0
Transportation	0	0	0
General Government	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
Fund Balances at Beginning of Year	57,122	3	16,077
Change in Inventory	0	0	0
Fund Balances End of Year	<u>\$ 57,122</u>	<u>\$ 3</u>	<u>\$ 16,077</u>

CITY OF REYNOLDSBURG, OHIO

Supervision and Inspection Fund	Plot, Grade and Utility Plans Fund	Visitors Bureau Fund	Engineering Fees/Plan Review Deposits Fund	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 76,058	\$ 0	\$ 1,212,661
0	0	0	0	192,098
445,250	99,967	0	43,179	588,396
0	0	0	0	(8,103)
0	0	0	0	132,560
0	0	0	0	1,613
0	0	0	0	3,692
<u>445,250</u>	<u>99,967</u>	<u>76,058</u>	<u>43,179</u>	<u>2,122,917</u>
0	0	0	0	160,138
268,606	71,991	76,058	48,649	465,304
0	0	0	0	88,577
0	0	0	0	752,868
<u>268,606</u>	<u>71,991</u>	<u>76,058</u>	<u>48,649</u>	<u>1,466,887</u>
176,644	27,976	0	(5,470)	656,030
156,886	133,981	0	107,360	5,541,011
0	0	0	0	0
<u>\$ 333,530</u>	<u>\$ 161,957</u>	<u>\$ 0</u>	<u>\$ 101,890</u>	<u>\$ 6,197,041</u>

CITY OF REYNOLDSBURG, OHIO

**Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2021**

	General Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
Assets:			
Cash and Cash Equivalents	\$ 351,068	\$ 39,992	\$ 80,016
Investments	3,202,988	0	0
Receivables:			
Taxes	625,265	154,653	0
Total Assets	\$ 4,179,321	\$ 194,645	\$ 80,016
Liabilities:			
Total Liabilities	\$ 0	\$ 0	\$ 0
Deferred Inflows of Resources:			
Property Tax	0	154,653	0
Unavailable Revenue	42,468	0	0
Total Deferred Inflows of Resources	42,468	154,653	0
Fund Balances:			
Restricted	4,136,853	39,992	80,016
Total Fund Balances	4,136,853	39,992	80,016
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 4,179,321	\$ 194,645	\$ 80,016

CITY OF REYNOLDSBURG, OHIO

Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 135,887	\$ 250,977	\$ 20,673	\$ 878,613
0	0	0	3,202,988
40,000	25,000	1,400	846,318
<u>\$ 175,887</u>	<u>\$ 275,977</u>	<u>\$ 22,073</u>	<u>\$ 4,927,919</u>
\$ 0	\$ 0	\$ 0	\$ 0
40,000	25,000	1,400	221,053
0	0	0	42,468
<u>40,000</u>	<u>25,000</u>	<u>1,400</u>	<u>263,521</u>
135,887	250,977	20,673	4,664,398
<u>135,887</u>	<u>250,977</u>	<u>20,673</u>	<u>4,664,398</u>
<u>\$ 175,887</u>	<u>\$ 275,977</u>	<u>\$ 22,073</u>	<u>\$ 4,927,919</u>

CITY OF REYNOLDSBURG, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2021***

	General Debt Retirement Fund	Brice-Main TIEF Debt Retirement Fund	Kroger TIEF Debt Retirement Fund
Revenues:			
Taxes	\$ 3,812,690	\$ 224,665	\$ 0
Intergovernmental Revenues	245,564	0	0
Total Revenues	4,058,254	224,665	0
Expenditures:			
Current:			
General Government	0	129,628	0
Debt Service:			
Principal Retirement	1,868,558	75,000	0
Interest and Fiscal Charges	1,145,755	4,017	0
Total Expenditures	3,014,313	208,645	0
Excess (Deficiency) of Revenues Over Expenditures	1,043,941	16,020	0
Other Financing Sources (Uses):			
Transfers In	0	10,000	0
Total Other Financing Sources (Uses)	0	10,000	0
Net Change in Fund Balances	1,043,941	26,020	0
Fund Balances at Beginning of Year	3,092,912	13,972	80,016
Fund Balances End of Year	\$ 4,136,853	\$ 39,992	\$ 80,016

CITY OF REYNOLDSBURG, OHIO

Summit Road TIEF Debt Retirement Fund	Taylor Road TIEF #1 Debt Retirement Fund	Taylor Road TIEF #2 Debt Retirement Fund	Total Nonmajor Debt Service Funds
\$ 43,612	\$ 20,147	\$ 1,791	\$ 4,102,905
0	0	0	245,564
<u>43,612</u>	<u>20,147</u>	<u>1,791</u>	<u>4,348,469</u>
552	256	22	130,458
0	0	0	1,943,558
0	0	0	1,149,772
<u>552</u>	<u>256</u>	<u>22</u>	<u>3,223,788</u>
43,060	19,891	1,769	1,124,681
0	0	0	10,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>10,000</u>
43,060	19,891	1,769	1,134,681
92,827	231,086	18,904	3,529,717
<u>\$ 135,887</u>	<u>\$ 250,977</u>	<u>\$ 20,673</u>	<u>\$ 4,664,398</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 18,149,022	\$ 18,209,241	\$ 23,692,581	\$ 5,483,340
Intergovernmental Revenues	956,700	956,700	1,137,097	180,397
Charges for Services	161,400	161,400	179,045	17,645
Licenses and Permits	398,300	398,300	512,128	113,828
Investment Earnings	250,000	250,000	249,850	(150)
Fines and Forfeitures	358,500	328,356	217,907	(110,449)
All Other Revenues	775,376	775,376	979,322	203,946
Total Revenues	21,049,298	21,079,373	26,967,930	5,888,557
Expenditures:				
Security of Persons and Property:				
Police Department:				
Personal Services	11,592,302	11,668,389	11,100,018	568,371
Materials and Supplies	432,204	440,255	375,911	64,344
Contractual Services	938,433	970,933	644,804	326,129
Capital Outlay	486,433	543,643	510,177	33,466
Total Security of Persons and Property	13,449,372	13,623,220	12,630,910	992,310
Public Health and Welfare Services:				
Miscellaneous:				
Contractual Services	343,400	343,975	343,974	1
Total Public Health and Welfare Services	343,400	343,975	343,974	1
Leisure Time Activities:				
Recreation Department:				
Personal Services	1,420,186	1,423,436	1,327,912	95,524
Materials and Supplies	334,083	357,610	248,277	109,333
Contractual Services	998,415	1,086,677	719,702	366,975
Capital Outlay	17,163	46,755	44,473	2,282
Total Leisure Time Activities	2,769,847	2,914,478	2,340,364	574,114
Community Environment:				
Building Department:				
Personal Services	635,825	628,300	474,712	153,588
Materials and Supplies	11,848	11,848	9,695	2,153
Contractual Services	165,760	165,760	116,509	49,251
Total Building Department	813,433	805,908	600,916	204,992

(Continued)

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Service Department:				
Personal Services	744,492	744,492	739,003	5,489
Materials and Supplies	28,288	28,288	21,085	7,203
Contractual Services	845,209	845,209	609,619	235,590
Capital Outlay	5,000	5,000	5,000	0
Total Service Department	1,622,989	1,622,989	1,374,707	248,282
Total Community Environment	2,436,422	2,428,897	1,975,623	453,274
General Government:				
Mayor:				
Personal Services	222,780	224,080	222,960	1,120
Materials and Supplies	1,170	1,170	497	673
Contractual Services	50,853	50,853	36,319	14,534
Total Mayor	274,803	276,103	259,776	16,327
City Council:				
Personal Services	196,777	196,777	179,517	17,260
Materials and Supplies	2,462	2,462	1,652	810
Contractual Services	56,950	56,950	41,350	15,600
Total City Council	256,189	256,189	222,519	33,670
Auditor:				
Personal Services	375,262	375,262	372,134	3,128
Materials and Supplies	7,103	7,103	1,581	5,522
Contractual Services	115,552	121,052	92,906	28,146
Total Auditor	497,917	503,417	466,621	36,796
City Attorney:				
Personal Services	590,816	590,816	584,264	6,552
Materials and Supplies	6,031	6,031	4,908	1,123
Contractual Services	120,219	120,219	86,822	33,397
Total City Attorney	717,066	717,066	675,994	41,072
Development Director:				
Personal Services	331,719	331,719	322,418	9,301
Materials and Supplies	3,563	3,563	2,193	1,370
Contractual Services	190,926	200,926	179,098	21,828
Total Development Director	526,208	536,208	503,709	32,499

(Continued)

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Clerk of Court:				
Personal Services	296,512	299,662	299,538	124
Materials and Supplies	5,463	5,463	2,889	2,574
Contractual Services	121,902	121,902	73,834	48,068
Total Clerk of Court	423,877	427,027	376,261	50,766
Human Resources:				
Personal Services	117,759	118,209	117,985	224
Materials and Supplies	21,685	21,685	18,714	2,971
Contractual Services	46,745	46,745	26,521	20,224
Total Human Resources	186,189	186,639	163,220	23,419
Computer Systems:				
Materials and Supplies	13,000	13,000	12,984	16
Contractual Services	481,225	499,899	452,223	47,676
Capital Outlay	189,600	197,600	143,382	54,218
Total Computer Systems	683,825	710,499	608,589	101,910
Vehicle Maintenance:				
Personal Services	164,751	164,751	146,630	18,121
Materials and Supplies	160,143	160,143	112,311	47,832
Contractual Services	64,731	64,731	34,568	30,163
Total Vehicle Maintenance	389,625	389,625	293,509	96,116
Commissions:				
Personal Services	68,559	68,559	64,118	4,441
Materials and Supplies	6,610	6,610	5,486	1,124
Contractual Services	38,311	38,311	21,809	16,502
Capital Outlay	500	500	0	500
Total Commissions	113,980	113,980	91,413	22,567

(Continued)

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – General Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
General Administrative:				
Personal Services	535,501	535,501	203,540	331,961
Materials and Supplies	5,168	5,168	3,500	1,668
Contractual Services	814,185	804,185	612,412	191,773
Capital Outlay	30,000	30,000	9,055	20,945
Total General Administrative	1,384,854	1,374,854	828,507	546,347
Total General Government	5,454,533	5,491,607	4,490,118	1,001,489
Total Expenditures	24,453,574	24,802,177	21,780,989	3,021,188
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,404,276)	(3,722,804)	5,186,941	8,909,745
Other Financing Sources (Uses):				
Insurance Recoveries	5,000	5,000	45,797	40,797
Transfers Out	0	(4,704,580)	(4,704,580)	0
Total Other Financing Sources (Uses)	5,000	(4,699,580)	(4,658,783)	40,797
Net Change in Fund Balance	(3,399,276)	(8,422,384)	528,158	8,950,542
Fund Balance at Beginning of Year	13,266,702	13,266,702	13,266,702	0
Prior Year Encumbrances	1,088,658	1,088,658	1,088,658	0
Fund Balance at End of Year	\$ 10,956,084	\$ 5,932,976	\$ 14,883,518	\$ 8,950,542

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds – American Rescue Plan Act Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 2,007,397	\$ 2,007,397	\$ 0
Total Revenues	0	2,007,397	2,007,397	0
Expenditures:				
General Government:				
Other Expenditures	0	100,000	0	100,000
Capital Outlay	0	784,800	784,800	0
Total Expenditures	0	884,800	784,800	100,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	1,122,597	1,222,597	100,000
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$ 0	\$ 1,122,597	\$ 1,222,597	\$ 100,000

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds – Permissive Tax Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 280,000	\$ 465,000	\$ 526,798	\$ 61,798
Investment Earnings	0	0	5,674	5,674
Total Revenues	280,000	465,000	532,472	67,472
Expenditures:				
Transportation:				
Capital Outlay	1,388,973	2,038,973	1,950,000	88,973
Total Expenditures	1,388,973	2,038,973	1,950,000	88,973
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,108,973)	(1,573,973)	(1,417,528)	156,445
Fund Balance at Beginning of Year	815,267	815,267	815,267	0
Prior Year Encumbrances	1,388,973	1,388,973	1,388,973	0
Fund Balance at End of Year	\$ 1,095,267	\$ 630,267	\$ 786,712	\$ 156,445

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Funds – Street Construction, Maintenance, and Repair Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 1,453,000	\$ 1,533,000	\$ 2,009,934	\$ 476,934
Investment Earnings	17,000	17,000	17,500	500
All Other Revenues	10,000	10,000	60,511	50,511
Total Revenues	<u>1,480,000</u>	<u>1,560,000</u>	<u>2,087,945</u>	<u>527,945</u>
Expenditures:				
Transportation:				
Personal Services	713,365	738,365	703,733	34,632
Materials and Supplies	365,491	365,491	265,424	100,067
Contractual Services	209,716	209,716	160,496	49,220
Capital Outlay	224,803	224,803	193,057	31,746
Total Expenditures	<u>1,513,375</u>	<u>1,538,375</u>	<u>1,322,710</u>	<u>215,665</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(33,375)	21,625	765,235	743,610
Fund Balance at Beginning of Year	2,858,875	2,858,875	2,858,875	0
Prior Year Encumbrances	307,680	307,680	307,680	0
Fund Balance at End of Year	<u>\$ 3,133,180</u>	<u>\$ 3,188,180</u>	<u>\$ 3,931,790</u>	<u>\$ 743,610</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund – Debt Service Fund – Taylor Square TIEF Debt Retirement Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 2,000,000	\$ 2,000,000	\$ 1,539,033	\$ (460,967)
Total Revenues	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,539,033</u>	<u>(460,967)</u>
Expenditures:				
General Government:				
Contractual Services	30,000	30,000	19,305	10,695
Other Operating Expenditures	1,200,000	1,200,000	1,061,440	138,560
Debt Service:				
Principal Retirement	535,000	535,000	535,000	0
Interest and Fiscal Charges	35,475	35,475	35,473	2
Total Expenditures	<u>1,800,475</u>	<u>1,800,475</u>	<u>1,651,218</u>	<u>149,257</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	199,525	199,525	(112,185)	(311,710)
Other Financing Sources (Uses):				
Transfers In	571,000	571,000	0	(571,000)
Transfers Out	(570,475)	(570,475)	0	570,475
Total Other Financing Sources (Uses)	<u>525</u>	<u>525</u>	<u>0</u>	<u>(525)</u>
Net Change in Fund Balance	200,050	200,050	(112,185)	(312,235)
Fund Balance at Beginning of Year	<u>1,273,084</u>	<u>1,273,084</u>	<u>1,273,084</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,473,134</u>	<u>\$ 1,473,134</u>	<u>\$ 1,160,899</u>	<u>\$ (312,235)</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Fund –Capital Projects Fund – Capital Improvement Fund
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 3,575,000	\$ 3,575,000	\$ 4,685,253	\$ 1,110,253
Intergovernmental Revenues	0	0	315,793	315,793
Investment Earnings	25,000	25,000	245	(24,755)
All Other Revenues	0	0	16,061	16,061
Total Revenues	<u>3,600,000</u>	<u>3,600,000</u>	<u>5,017,352</u>	<u>1,417,352</u>
Expenditures:				
Capital Outlay	2,857,574	14,411,363	14,130,008	281,355
Total Expenditures	<u>2,857,574</u>	<u>14,411,363</u>	<u>14,130,008</u>	<u>281,355</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	742,426	(10,811,363)	(9,112,656)	1,698,707
Other Financing Sources (Uses):				
Transfers In	0	4,512,164	4,694,580	182,416
Total Other Financing Sources (Uses)	<u>0</u>	<u>4,512,164</u>	<u>4,694,580</u>	<u>182,416</u>
Net Change in Fund Balance	742,426	(6,299,199)	(4,418,076)	1,881,123
Fund Balance at Beginning of Year	4,116,792	4,116,792	4,116,792	0
Prior Year Encumbrances	2,857,574	2,857,574	2,857,574	0
Fund Balance at End of Year	<u>\$ 7,716,792</u>	<u>\$ 675,167</u>	<u>\$ 2,556,290</u>	<u>\$ 1,881,123</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

CORONAVIRUS RELIEF FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Investment Earnings	\$ 0	\$ 14	\$ 15	\$ 1
Total Revenues	<u>0</u>	<u>14</u>	<u>15</u>	<u>1</u>
Expenditures:				
General Government:				
Other Expenditures	44,135	45,432	45,247	185
Total Expenditures	<u>44,135</u>	<u>45,432</u>	<u>45,247</u>	<u>185</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(44,135)	(45,418)	(45,232)	186
Fund Balance at Beginning of Year	1,292	1,292	1,292	0
Prior Year Encumbrances	44,135	44,135	44,135	0
Fund Balance at End of Year	<u>\$ 1,292</u>	<u>\$ 9</u>	<u>\$ 195</u>	<u>\$ 186</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 30,000	\$ 30,000	\$ 15,765	\$ (14,235)
Total Revenues	<u>30,000</u>	<u>30,000</u>	<u>15,765</u>	<u>(14,235)</u>
Expenditures:				
General Government:				
Materials and Supplies	15,224	15,224	6,428	8,796
Contractual Services	42,692	42,692	12,358	30,334
Capital Outlay	77,000	132,589	67,100	65,489
Total Expenditures	<u>134,916</u>	<u>190,505</u>	<u>85,886</u>	<u>104,619</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(104,916)	(160,505)	(70,121)	90,384
Fund Balance at Beginning of Year	179,575	179,575	179,575	0
Prior Year Encumbrances	2,416	2,416	2,416	0
Fund Balance at End of Year	<u>\$ 77,075</u>	<u>\$ 21,486</u>	<u>\$ 111,870</u>	<u>\$ 90,384</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

INCOME TAX FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$ 787,500	\$ 787,500	\$ 995,286	\$ 207,786
Investment Earnings	7,500	7,500	1,848	(5,652)
All Other Revenues	0	0	3,436	3,436
Total Revenues	<u>795,000</u>	<u>795,000</u>	<u>1,000,570</u>	<u>205,570</u>
Expenditures:				
General Government:				
Personal Services	171,851	171,851	155,526	16,325
Materials and Supplies	2,000	2,000	802	1,198
Contractual Services	2,502,479	2,502,479	593,996	1,908,483
Total Expenditures	<u>2,676,330</u>	<u>2,676,330</u>	<u>750,324</u>	<u>1,926,006</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,881,330)	(1,881,330)	250,246	2,131,576
Fund Balance at Beginning of Year	3,454,390	3,454,390	3,454,390	0
Prior Year Encumbrances	79	79	79	0
Fund Balance at End of Year	<u>\$ 1,573,139</u>	<u>\$ 1,573,139</u>	<u>\$ 3,704,715</u>	<u>\$ 2,131,576</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 211,504	\$ 248,476	\$ 230,374	\$ (18,102)
Intergovernmental Revenues	19,000	21,708	28,029	6,321
Total Revenues	<u>230,504</u>	<u>270,184</u>	<u>258,403</u>	<u>(11,781)</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	150,000	150,000	150,000	0
Contractual Services	3,500	3,500	3,158	342
Total Expenditures	<u>153,500</u>	<u>153,500</u>	<u>153,158</u>	<u>342</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	77,004	116,684	105,245	(11,439)
Fund Balance at Beginning of Year	218,265	218,265	218,265	0
Fund Balance at End of Year	<u>\$ 295,269</u>	<u>\$ 334,949</u>	<u>\$ 323,510</u>	<u>\$ (11,439)</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 116,000	\$ 116,000	\$ 162,967	\$ 46,967
Investment Earnings	1,000	1,000	2,116	1,116
Total Revenues	<u>117,000</u>	<u>117,000</u>	<u>165,083</u>	<u>48,083</u>
Expenditures:				
Transportation:				
Materials and Supplies	71,564	71,564	68,837	2,727
Contractual Services	39,796	39,796	28,733	11,063
Total Expenditures	<u>111,360</u>	<u>111,360</u>	<u>97,570</u>	<u>13,790</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,640	5,640	67,513	61,873
Fund Balance at Beginning of Year	386,647	386,647	386,647	0
Prior Year Encumbrances	17,360	17,360	17,360	0
Fund Balance at End of Year	<u>\$ 409,647</u>	<u>\$ 409,647</u>	<u>\$ 471,520</u>	<u>\$ 61,873</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Donations	\$ 0	\$ 0	\$ 1,613	\$ 1,613
Total Revenues	<u>0</u>	<u>0</u>	<u>1,613</u>	<u>1,613</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	1,613	1,613
Fund Balance at Beginning of Year	390,729	390,729	390,729	0
Fund Balance at End of Year	<u>\$ 390,729</u>	<u>\$ 390,729</u>	<u>\$ 392,342</u>	<u>\$ 1,613</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

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

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Security of Persons and Property:				
Contractual Services	0	39,722	1,499	38,223
Total Expenditures	0	39,722	1,499	38,223
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(39,722)	(1,499)	38,223
Fund Balance at Beginning of Year	39,722	39,722	39,722	0
Fund Balance at End of Year	\$ 39,722	\$ 0	\$ 38,223	\$ 38,223

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

LAW ENFORCEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 10,000	\$ 10,000	\$ 114,700	\$ 104,700
All Other Revenues	0	0	256	256
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>114,956</u>	<u>104,956</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	106,295	8,092	98,203
Total Expenditures	<u>0</u>	<u>106,295</u>	<u>8,092</u>	<u>98,203</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	(96,295)	106,864	203,159
Fund Balance at Beginning of Year	106,294	106,294	106,294	0
Fund Balance at End of Year	<u>\$ 116,294</u>	<u>\$ 9,999</u>	<u>\$ 213,158</u>	<u>\$ 203,159</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

DRUG ENFORCEMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 1,000	\$ 1,000	\$ 120	\$ (880)
Total Revenues	<u>1,000</u>	<u>1,000</u>	<u>120</u>	<u>(880)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	47,899	8,000	39,899
Total Expenditures	<u>0</u>	<u>47,899</u>	<u>8,000</u>	<u>39,899</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	(46,899)	(7,880)	39,019
Fund Balance at Beginning of Year	47,969	47,969	47,969	0
Fund Balance at End of Year	<u>\$ 48,969</u>	<u>\$ 1,070</u>	<u>\$ 40,089</u>	<u>\$ 39,019</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

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

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

DUI EDUCATION/ENFORCEMENT FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 3,000	\$ 3,000	\$ 1,925	\$ (1,075)
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>1,925</u>	<u>(1,075)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	18,304	0	18,304
Total Expenditures	<u>0</u>	<u>18,304</u>	<u>0</u>	<u>18,304</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,000	(15,304)	1,925	17,229
Fund Balance at Beginning of Year	18,304	18,304	18,304	0
Fund Balance at End of Year	<u>\$ 21,304</u>	<u>\$ 3,000</u>	<u>\$ 20,229</u>	<u>\$ 17,229</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

FEDERAL FORFEITURE FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Investment Earnings	\$ 0	\$ 0	\$ 740	\$ 740
Fines and Forfeitures	1,500	1,500	130	(1,370)
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>870</u>	<u>(630)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	0	151,175	0	151,175
Total Expenditures	<u>0</u>	<u>151,175</u>	<u>0</u>	<u>151,175</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,500	(149,675)	870	150,545
Fund Balance at Beginning of Year	<u>151,175</u>	<u>151,175</u>	<u>151,175</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 152,675</u></u>	<u><u>\$ 1,500</u></u>	<u><u>\$ 152,045</u></u>	<u><u>\$ 150,545</u></u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

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

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

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

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

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

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021***

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

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

SUPERVISION AND INSPECTION FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 110,000	\$ 500,000	\$ 445,250	\$ (54,750)
Total Revenues	110,000	500,000	445,250	(54,750)
Expenditures:				
Community Environment:				
Contractual Services	154,231	620,031	596,847	23,184
Total Expenditures	154,231	620,031	596,847	23,184
Excess (Deficiency) of Revenues Over (Under) Expenditures	(44,231)	(120,031)	(151,597)	(31,566)
Fund Balance at Beginning of Year	28,626	28,626	28,626	0
Prior Year Encumbrances	154,231	154,231	154,231	0
Fund Balance at End of Year	\$ 138,626	\$ 62,826	\$ 31,260	\$ (31,566)

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 50,000	\$ 120,000	\$ 99,967	\$ (20,033)
Total Revenues	50,000	120,000	99,967	(20,033)
Expenditures:				
Community Environment:				
Contractual Services	138,546	246,137	233,021	13,116
Total Expenditures	138,546	246,137	233,021	13,116
Excess (Deficiency) of Revenues Over (Under) Expenditures	(88,546)	(126,137)	(133,054)	(6,917)
Fund Balance at Beginning of Year	15,172	15,172	15,172	0
Prior Year Encumbrances	138,548	138,548	138,548	0
Fund Balance at End of Year	\$ 65,174	\$ 27,583	\$ 20,666	\$ (6,917)

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
All Other Revenues	\$ 5,000	\$ 5,000	\$ 4,278	\$ (722)
Total Revenues	5,000	5,000	4,278	(722)
Expenditures:				
General Government:				
Other Operating Expenditures	0	1,580	1,576	4
Total Expenditures	0	1,580	1,576	4
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,000	3,420	2,702	(718)
Fund Balance at Beginning of Year	24,652	24,652	24,652	0
Fund Balance at End of Year	\$ 29,652	\$ 28,072	\$ 27,354	\$ (718)

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	EMPLOYEES FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
All Other Revenues	\$ 750	\$ 750	\$ 251	\$ (499)
Total Revenues	<u>750</u>	<u>750</u>	<u>251</u>	<u>(499)</u>
Expenditures:				
General Government:				
Materials and Supplies	0	1,106	900	206
Total Expenditures	<u>0</u>	<u>1,106</u>	<u>900</u>	<u>206</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	750	(356)	(649)	(293)
Fund Balance at Beginning of Year	855	855	855	0
Fund Balance at End of Year	<u>\$ 1,605</u>	<u>\$ 499</u>	<u>\$ 206</u>	<u>\$ (293)</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

VISITORS BUREAU FUND				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 75,000	\$ 75,000	\$ 75,000	\$ 0
Total Revenues	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>0</u>
Expenditures:				
Community Environment:				
Contractual Services	0	75,000	75,000	0
Total Expenditures	<u>0</u>	<u>75,000</u>	<u>75,000</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	75,000	0	0	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ 75,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Charges for Services	\$ 35,000	\$ 35,000	\$ 43,179	\$ 8,179
Total Revenues	35,000	35,000	43,179	8,179
Expenditures:				
Community Environment:				
Contractual Services	20,044	107,360	58,648	48,712
Total Expenditures	20,044	107,360	58,648	48,712
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,956	(72,360)	(15,469)	56,891
Fund Balance at Beginning of Year	87,316	87,316	87,316	0
Prior Year Encumbrances	20,044	20,044	20,044	0
Fund Balance at End of Year	\$ 122,316	\$ 35,000	\$ 91,891	\$ 56,891

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 2,900,000	\$ 2,900,000	\$ 3,748,203	\$ 848,203
Intergovernmental Revenues	0	0	245,564	245,564
Total Revenues	<u>2,900,000</u>	<u>2,900,000</u>	<u>3,993,767</u>	<u>1,093,767</u>
Expenditures:				
Debt Service:				
Principal Retirement	1,868,560	1,868,560	1,868,558	2
Interest and Fiscal Charges	1,145,525	1,145,775	1,145,755	20
Total Expenditures	<u>3,014,085</u>	<u>3,014,335</u>	<u>3,014,313</u>	<u>22</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(114,085)	(114,335)	979,454	1,093,789
Fund Balance at Beginning of Year	<u>2,574,602</u>	<u>2,574,602</u>	<u>2,574,602</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,460,517</u>	<u>\$ 2,460,267</u>	<u>\$ 3,554,056</u>	<u>\$ 1,093,789</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2021**

BRICE-MAIN TIEF DEBT RETIREMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 285,000	\$ 285,000	\$ 224,665	\$ (60,335)
Total Revenues	<u>285,000</u>	<u>285,000</u>	<u>224,665</u>	<u>(60,335)</u>
Expenditures:				
General Government:				
Contractual Services	4,000	4,000	2,485	1,515
Other Operating Expenditures	75,000	130,000	127,143	2,857
Debt Service:				
Principal Retirement	75,000	75,000	75,000	0
Interest and Fiscal Charges	4,250	4,250	4,017	233
Total Expenditures	<u>158,250</u>	<u>213,250</u>	<u>208,645</u>	<u>4,605</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	126,750	71,750	16,020	(55,730)
Other Financing Sources (Uses):				
Transfers In	0	0	10,000	10,000
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>10,000</u>
Net Change in Fund Balance	126,750	71,750	26,020	(45,730)
Fund Balance at Beginning of Year	13,972	13,972	13,972	0
Fund Balance at End of Year	<u>\$ 140,722</u>	<u>\$ 85,722</u>	<u>\$ 39,992</u>	<u>\$ (45,730)</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2021***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	80,016	80,016	80,016	0
Fund Balance at End of Year	<u>\$ 80,016</u>	<u>\$ 80,016</u>	<u>\$ 80,016</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 25,000	\$ 43,600	\$ 43,612	\$ 12
Total Revenues	<u>25,000</u>	<u>43,600</u>	<u>43,612</u>	<u>12</u>
Expenditures:				
General Government:				
Contractual Services	<u>2,000</u>	<u>2,000</u>	<u>552</u>	<u>1,448</u>
Total Expenditures	<u>2,000</u>	<u>2,000</u>	<u>552</u>	<u>1,448</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,000	41,600	43,060	1,460
Fund Balance at Beginning of Year	<u>92,827</u>	<u>92,827</u>	<u>92,827</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 115,827</u>	<u>\$ 134,427</u>	<u>\$ 135,887</u>	<u>\$ 1,460</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2021**

TAYLOR ROAD TIEF #1 DEBT RETIREMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 20,000	\$ 20,000	\$ 20,147	\$ 147
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>20,147</u>	<u>147</u>
Expenditures:				
General Government:				
Contractual Services	500	500	256	244
Total Expenditures	<u>500</u>	<u>500</u>	<u>256</u>	<u>244</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,500	19,500	19,891	391
Fund Balance at Beginning of Year	231,086	231,086	231,086	0
Fund Balance at End of Year	<u>\$ 250,586</u>	<u>\$ 250,586</u>	<u>\$ 250,977</u>	<u>\$ 391</u>

CITY OF REYNOLDSBURG, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Year Ended December 31, 2021***

TAYLOR ROAD TIEF #2 DEBT RETIREMENT FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,200	\$ 1,200	\$ 1,791	\$ 591
Total Revenues	<u>1,200</u>	<u>1,200</u>	<u>1,791</u>	<u>591</u>
Expenditures:				
General Government:				
Contractual Services	100	100	22	78
Total Expenditures	<u>100</u>	<u>100</u>	<u>22</u>	<u>78</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,100	1,100	1,769	669
Fund Balance at Beginning of Year	18,904	18,904	18,904	0
Fund Balance at End of Year	<u>\$ 20,004</u>	<u>\$ 20,004</u>	<u>\$ 20,673</u>	<u>\$ 669</u>

CITY OF REYNOLDSBURG, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Fund
For the Year Ended December 31, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Licenses and Permits	\$ 0	\$ 0	\$ 2,275	\$ 2,275
Special Assessments	5,000	5,000	4,586	(414)
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>6,861</u>	<u>1,861</u>
Expenditures:				
Capital Outlay	<u>53,165</u>	<u>128,894</u>	<u>128,894</u>	<u>0</u>
Total Expenditures	<u>53,165</u>	<u>128,894</u>	<u>128,894</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(48,165)	(123,894)	(122,033)	1,861
Fund Balance at Beginning of Year	845,414	845,414	845,414	0
Prior Year Encumbrances	53,165	53,165	53,165	0
Fund Balance at End of Year	<u>\$ 850,414</u>	<u>\$ 774,685</u>	<u>\$ 776,546</u>	<u>\$ 1,861</u>

Fiduciary Funds

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

Custodial Funds

Mayor's Court Fund

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

Board of Building Standards Fund

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

Columbus Sewer Capacity Fund

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

JEDD 1- Etna Reynoldsburg Fund

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

JEDD 2- Etna Reynoldsburg Fund

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

JEDD 3- Etna Reynoldsburg Fund

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

JEDD 4-Etna Reynoldsburg Fund

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

JEDD 7- Etna Reynoldsburg Fund

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

CITY OF REYNOLDSBURG, OHIO

**Combining Statement of Net Position
Custodial Funds
December 31, 2021**

	Mayor's Court	Board of Building Standards	Columbus Sewer Capacity
Assets:			
Cash and Cash Equivalents	\$ 20,723	\$ 15,902	\$ 96,101
Receivables:			
Taxes	0	0	0
Total Assets	<u>20,723</u>	<u>15,902</u>	<u>96,101</u>
Liabilities:			
Intergovernmental Pay able	3,615	15,902	96,101
Due to Others	17,108	0	0
Total Liabilities	<u>20,723</u>	<u>15,902</u>	<u>96,101</u>
Unrestricted	0	0	0
Total Net Position	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

JEDD 1-Etna Reynoldsburg	JEDD 2-Etna Reynoldsburg	JEDD 3-Etna Reynoldsburg	JEDD 4-Etna Reynoldsburg	JEDD 7-Etna Reynoldsburg	Total Custodial Funds
\$ 110,753	\$ 132,369	\$ 130,938	\$ 3,289	\$ 3,678	\$ 513,753
230,362	12,556	134,481	6,913	628	384,940
<u>341,115</u>	<u>144,925</u>	<u>265,419</u>	<u>10,202</u>	<u>4,306</u>	<u>898,693</u>
341,115	144,925	265,419	10,202	4,306	881,585
0	0	0	0	0	17,108
<u>341,115</u>	<u>144,925</u>	<u>265,419</u>	<u>10,202</u>	<u>4,306</u>	<u>898,693</u>
0	0	0	0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

**Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended December 31, 2021**

	Mayor's Court	Board of Building Standards	Columbus Sewer Capacity
Additions:			
Fines and Forfeiture Collections for Other Governments	\$ 84,238	\$ 0	\$ 0
Charges Collected for Others	0	8,648	231,354
Income Tax Collections for Other Governments	0	0	0
Total Collections	<u>84,238</u>	<u>8,648</u>	<u>231,354</u>
Investment Earnings:			
Interest	0	0	0
Total Investment Earnings	<u>0</u>	<u>0</u>	<u>0</u>
Total Additions	<u>84,238</u>	<u>8,648</u>	<u>231,354</u>
Deductions:			
Distribution of Fines and Forfeitures to Other Governmer	84,238	0	0
Distribution of Charges Collected for Others	0	8,648	231,354
Distribution of Income Taxes to Other Governments	0	0	0
Total Deductions	<u>84,238</u>	<u>8,648</u>	<u>231,354</u>
Change in Net Position	0	0	0
Net Position at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Net Position End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF REYNOLDSBURG, OHIO

JEDD 1-Etna Reynoldsburg	JEDD 2-Etna Reynoldsburg	JEDD 3-Etna Reynoldsburg	JEDD 4-Etna Reynoldsburg	JEDD 7-Etna Reynoldsburg	Total Custodial Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 84,238
0	0	0	0	0	240,002
421,170	182,273	395,908	14,497	4,420	1,018,268
421,170	182,273	395,908	14,497	4,420	1,342,508
0	2	2	0	0	4
0	2	2	0	0	4
421,170	182,275	395,910	14,497	4,420	1,342,512
0	0	0	0	0	84,238
0	0	0	0	0	240,002
421,170	182,275	395,910	14,497	4,420	1,018,272
421,170	182,275	395,910	14,497	4,420	1,342,512
0	0	0	0	0	0
0	0	0	0	0	0
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0



STATISTICAL SECTION



STATISTICAL TABLES

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

Contents

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

City of Reynoldsburg, Ohio

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

*

	2012	2013	2014	2015
Governmental Activities:				
Net Investment in Capital Assets	\$34,412,783	\$35,007,410	\$38,872,600	\$39,450,710
Restricted for:				
Capital Projects	897,730	884,385	893,021	893,387
Debt Service	1,136,201	1,324,975	1,602,714	2,119,685
Security of Persons and Property	388,646	525,613	492,779	526,239
Streets and Highways	4,240,989	4,482,455	5,120,553	5,160,589
Leisure Time Activities	0	0	0	0
Other Purposes	122,016	131,335	145,425	148,245
Unrestricted	10,475,900	10,387,712	(2,200,397)	(1,079,318)
Total Governmental Activities Net Position	<u>\$51,674,265</u>	<u>\$52,743,885</u>	<u>\$44,926,695</u>	<u>\$47,219,537</u>
Business-type Activities:				
Net Investment in Capital Assets	\$87,196,242	\$85,753,477	\$84,389,000	\$83,594,877
Unrestricted	4,429,168	4,423,880	4,342,714	4,405,789
Total Business-type Activities Net Position	<u>\$91,625,410</u>	<u>\$90,177,357</u>	<u>\$88,731,714</u>	<u>\$88,000,666</u>
Primary Government:				
Net Investment in Capital Assets	\$121,609,025	\$120,760,887	\$123,261,600	\$123,045,587
Restricted	6,785,582	7,348,763	8,254,492	8,848,145
Unrestricted	14,905,068	14,811,592	2,142,317	3,326,471
Total Primary Government Net Position	<u>\$143,299,675</u>	<u>\$142,921,242</u>	<u>\$133,658,409</u>	<u>\$135,220,203</u>

Source: City Auditor's Office

* Restated for implementation of GASB 68

** Restated for implementation of GASB 75

*** Restated for correction of Construction in Progress

City of Reynoldsburg, Ohio

**

2016	2017	2018	2019	2020	2021
\$41,785,362	\$41,796,522	\$44,334,676	\$46,807,865	\$53,874,391	\$55,495,127
894,309	895,757	895,702	897,477	898,579	863,833
2,766,923	3,065,758	4,127,633	3,981,356	3,997,640	5,099,142
578,125	407,245	493,486	501,272	636,610	855,839
5,311,589	6,109,572	5,448,994	6,609,451	6,114,323	7,130,292
0	0	432,441	593,950	390,729	392,342
147,616	157,693	169,035	179,085	249,115	171,705
(2,886,393)	(15,506,834)	(12,808,723)	(88,860)	1,642,530	13,398,220
<u>\$48,597,531</u>	<u>\$36,925,713</u>	<u>\$43,093,244</u>	<u>\$59,481,596</u>	<u>\$67,803,917</u>	<u>\$83,406,500</u>
\$81,903,106	\$80,053,331	\$78,651,623	\$78,197,665	\$76,944,529	\$76,034,802
6,295,058	7,737,500	9,375,490	9,978,048	11,980,972	14,569,808
<u>\$88,198,164</u>	<u>\$87,790,831</u>	<u>\$88,027,113</u>	<u>\$88,175,713</u>	<u>\$88,925,501</u>	<u>\$90,604,610</u>
\$123,688,468	\$121,849,853	\$122,986,299	\$125,005,530	\$130,818,920	\$131,529,929
9,698,562	10,636,025	11,567,291	12,762,591	12,286,996	14,513,153
3,408,665	(7,769,334)	(3,433,233)	9,889,188	13,623,502	27,968,028
<u>\$136,795,695</u>	<u>\$124,716,544</u>	<u>\$131,120,357</u>	<u>\$147,657,309</u>	<u>\$156,729,418</u>	<u>\$174,011,110</u>

City of Reynoldsburg, Ohio

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

	2012	2013	2014	2015
Expenses				
Governmental Activities:				
Security of Persons and Property	\$8,652,688	\$8,782,065	\$9,186,177	\$9,542,503
Public Health and Welfare Services	205,667	212,964	219,428	257,940
Leisure Time Activities	1,034,234	1,013,886	1,045,792	1,016,476
Community Environment	1,262,546	1,312,160	1,322,012	1,321,144
Transportation	3,181,127	2,910,599	3,478,312	3,345,017
General Government	4,812,660	4,684,492	4,304,486	5,047,592
Interest and Fiscal Charges	1,185,952	699,578	633,862	577,360
<i>Total Governmental Activities Expenses</i>	<u>20,334,874</u>	<u>19,615,744</u>	<u>20,190,069</u>	<u>21,108,032</u>
Business-type Activities:				
Water	5,912,386	5,945,395	5,964,630	5,870,265
Sewer	6,425,300	6,506,679	6,530,808	6,508,626
Storm Water Drainage	1,377,501	1,393,983	1,441,474	1,404,871
Solid Waste	1,997,966	1,995,821	2,025,137	1,693,932
<i>Total Business-type Activities Expenses</i>	<u>15,713,153</u>	<u>15,841,878</u>	<u>15,962,049</u>	<u>15,477,694</u>
<i>Total Primary Government Expenses</i>	<u>\$36,048,027</u>	<u>\$35,457,622</u>	<u>\$36,152,118</u>	<u>\$36,585,726</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Security of Persons and Property	\$257,866	\$417,868	\$410,431	\$460,927
Leisure Time Activities	133,218	112,363	165,244	144,580
Community Environment	313,762	363,138	359,311	470,050
Transportation	0	10,481	8,811	592
General Government	618,522	617,184	667,806	518,626
Operating Grants and Contributions	1,759,520	1,837,908	1,846,136	1,841,917
Capital Grants and Contributions	44,182	895	3,839,701	816,035
<i>Total Governmental Activities Program Revenues</i>	<u>3,127,070</u>	<u>3,359,837</u>	<u>7,297,440</u>	<u>4,252,727</u>

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
\$10,621,105	\$11,020,195	\$11,557,087	\$3,439,132	\$13,963,223	\$12,210,798
271,288	285,500	302,551	319,732	333,255	343,974
1,352,885	1,614,852	1,834,154	2,533,531	2,052,384	2,265,357
1,564,651	1,751,419	1,684,015	1,853,200	2,307,454	1,802,880
3,378,528	3,439,342	4,462,061	5,807,071	4,039,257	4,328,840
5,387,345	6,237,449	5,706,903	6,847,573	6,887,768	4,565,531
376,341	358,220	1,326,652	1,335,139	1,277,712	1,218,539
<u>22,952,143</u>	<u>24,706,977</u>	<u>26,873,423</u>	<u>22,135,378</u>	<u>30,861,053</u>	<u>26,735,919</u>
5,953,712	6,041,428	6,224,960	6,311,331	6,604,822	6,740,647
6,165,127	6,352,196	6,412,549	6,526,921	7,118,859	6,882,357
2,077,419	2,290,746	2,315,012	2,337,568	2,403,658	2,225,194
1,964,252	1,810,471	1,950,363	2,107,587	2,298,077	2,426,977
<u>16,160,510</u>	<u>16,494,841</u>	<u>16,902,884</u>	<u>17,283,407</u>	<u>18,425,416</u>	<u>18,275,175</u>
<u>\$39,112,653</u>	<u>\$41,201,818</u>	<u>\$43,776,307</u>	<u>\$39,418,785</u>	<u>\$49,286,469</u>	<u>\$45,011,094</u>
\$489,901	\$578,108	\$378,681	\$332,334	\$441,687	\$543,610
170,203	151,525	162,044	163,999	52,828	137,011
578,369	518,814	556,063	455,014	709,659	1,142,349
1,371	1,543	152	1,868	1,104	6,861
359,598	531,231	449,705	483,889	317,795	351,625
1,890,365	1,930,184	2,336,076	2,746,604	5,647,393	2,719,045
1,401,570	131,099	264,409	0	155,362	561,357
<u>4,891,377</u>	<u>3,842,504</u>	<u>4,147,130</u>	<u>4,183,708</u>	<u>7,325,828</u>	<u>5,461,858</u>

(Continued)

City of Reynoldsburg, Ohio

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

	2012	2013	2014	2015
Business-type Activities:				
Charges for Services				
Water	5,519,628	5,884,315	6,368,630	6,206,417
Sewer	5,501,957	5,449,838	5,677,410	5,652,119
Storm Water Drainage	644,511	643,083	647,439	654,028
Solid Waste	1,962,981	2,028,479	2,109,384	2,047,248
Capital Grants and Contributions	588,786	388,110	205,603	186,834
<i>Total Business-type Activities Program Revenues</i>	<u>14,217,863</u>	<u>14,393,825</u>	<u>15,008,466</u>	<u>14,746,646</u>
<i>Total Primary Government Program Revenues</i>	<u>17,344,933</u>	<u>17,753,662</u>	<u>22,305,906</u>	<u>18,999,373</u>
Net (Expense)/Revenue				
Governmental Activities	(17,207,804)	(16,255,907)	(12,892,629)	(16,855,305)
Business-type Activities	(1,495,290)	(1,448,053)	(953,583)	(731,048)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$18,703,094)</u>	<u>(\$17,703,960)</u>	<u>(\$13,846,212)</u>	<u>(\$17,586,353)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	\$246,452	\$244,627	\$245,981	\$235,032
Special Purposes	173,098	169,057	172,600	162,245
Debt Service	2,274,642	2,279,801	1,535,533	2,257,142
Income Taxes	12,509,144	12,467,622	13,454,497	14,579,880
Other Local Taxes	525,544	541,185	558,430	577,477
Intergovernmental Revenue, Unrestricted	1,105,401	1,212,876	806,589	748,384
Investment Earnings	191,617	33,871	173,020	187,726
Miscellaneous	125,728	376,488	507,396	400,261
<i>Total Governmental Activities</i>	<u>17,151,626</u>	<u>17,325,527</u>	<u>17,454,046</u>	<u>19,148,147</u>
Business-type Activities:				
<i>Total Business-type Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Primary Government</i>	<u>\$17,151,626</u>	<u>\$17,325,527</u>	<u>\$17,454,046</u>	<u>\$19,148,147</u>
Change in Net Position				
Governmental Activities	(\$56,178)	\$1,069,620	\$4,561,417	\$2,292,842
Business-type Activities	(1,495,290)	(1,448,053)	(953,583)	(731,048)
<i>Total Primary Government Change in Net Position</i>	<u>(\$1,551,468)</u>	<u>(\$378,433)</u>	<u>\$3,607,834</u>	<u>\$1,561,794</u>

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
7,042,818	6,966,937	7,341,919	7,368,081	7,804,840	7,882,835
6,068,364	6,227,459	6,457,926	6,688,347	7,088,148	7,214,514
1,238,108	1,357,542	1,326,282	1,338,989	1,956,552	2,010,157
1,971,796	1,977,388	1,845,215	2,006,084	2,138,571	2,332,487
36,922	56,109	167,824	30,506	187,093	514,291
<u>16,358,008</u>	<u>16,585,435</u>	<u>17,139,166</u>	<u>17,432,007</u>	<u>19,175,204</u>	<u>19,954,284</u>
<u>21,249,385</u>	<u>20,427,939</u>	<u>21,286,296</u>	<u>21,615,715</u>	<u>26,501,032</u>	<u>25,416,142</u>
(18,060,766)	(20,864,473)	(22,726,293)	(17,951,670)	(23,535,225)	(21,274,061)
<u>197,498</u>	<u>90,594</u>	<u>236,282</u>	<u>148,600</u>	<u>749,788</u>	<u>1,679,109</u>
<u>(\$17,863,268)</u>	<u>(\$20,773,879)</u>	<u>(\$22,490,011)</u>	<u>(\$17,803,070)</u>	<u>(\$22,785,437)</u>	<u>(\$19,594,952)</u>
\$245,644	\$246,479	\$277,044	\$279,004	\$281,758	\$331,301
168,537	168,912	191,078	192,964	194,234	231,513
2,307,527	2,213,318	1,903,187	2,040,045	1,938,842	1,829,248
14,899,503	18,628,466	23,799,351	25,775,850	25,315,115	32,399,660
611,642	622,451	580,294	507,551	520,882	610,046
768,037	789,996	831,777	1,050,590	930,662	1,287,982
131,403	285,584	694,709	1,520,212	952,571	(342,135)
306,467	565,553	616,384	796,428	1,723,482	529,029
<u>19,438,760</u>	<u>23,520,759</u>	<u>28,893,824</u>	<u>32,162,644</u>	<u>31,857,546</u>	<u>36,876,644</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$19,438,760</u>	<u>\$23,520,759</u>	<u>\$28,893,824</u>	<u>\$32,162,644</u>	<u>\$31,857,546</u>	<u>\$36,876,644</u>
\$1,377,994	\$2,656,286	\$6,167,531	\$14,210,974	\$8,322,321	\$15,602,583
197,498	90,594	236,282	148,600	749,788	1,679,109
<u>\$1,575,492</u>	<u>\$2,746,880</u>	<u>\$6,403,813</u>	<u>\$14,359,574</u>	<u>\$9,072,109</u>	<u>\$17,281,692</u>

City of Reynoldsburg, Ohio

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund				
Nonspendable	\$29,187	\$53,079	\$56,706	\$53,331
Restricted	9,423	214	634	1,385
Committed	23,567	23,567	23,567	22,652
Assigned	1,752,083	328,182	946,237	2,177,787
Unassigned	<u>3,167,880</u>	<u>4,635,045</u>	<u>4,244,269</u>	<u>4,114,523</u>
<i>Total General Fund</i>	<u>4,982,140</u>	<u>5,040,087</u>	<u>5,271,413</u>	<u>6,369,678</u>
All Other Governmental Funds				
Nonspendable	201,477	179,986	228,867	326,064
Restricted	5,603,982	6,012,851	6,869,530	7,301,989
Committed	3,238,036	2,787,851	2,873,150	2,913,459
Assigned	<u>2,832,263</u>	<u>3,054,836</u>	<u>1,871,445</u>	<u>3,040,004</u>
Total All Other Governmental Funds	<u>11,875,758</u>	<u>12,035,524</u>	<u>11,842,992</u>	<u>13,581,516</u>
<i>Total Governmental Funds</i>	<u>\$16,857,898</u>	<u>\$17,075,611</u>	<u>\$17,114,405</u>	<u>\$19,951,194</u>

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
\$66,405	\$90,137	\$65,770	\$96,367	\$113,901	\$365,091
1,385	1,365	1,365	0	0	0
43,305	42,485	42,843	19,653	19,149	20,838
1,662,806	2,625,916	2,504,975	1,952,379	3,109,023	5,252,170
4,311,309	4,382,406	5,388,017	9,518,379	14,462,370	13,807,302
<u>6,085,210</u>	<u>7,142,309</u>	<u>8,002,970</u>	<u>11,586,778</u>	<u>17,704,443</u>	<u>19,445,401</u>
290,958	262,705	250,758	324,397	342,761	332,109
8,041,214	8,876,586	31,443,695	12,498,980	10,980,472	13,302,458
2,935,611	5,149,392	8,273,602	8,501,806	8,393,907	15,734,644
2,487,894	2,398,389	2,501,820	2,501,820	2,501,820	2,501,820
<u>13,755,677</u>	<u>16,687,072</u>	<u>42,469,875</u>	<u>23,827,003</u>	<u>22,218,960</u>	<u>31,871,031</u>
<u>\$19,840,887</u>	<u>\$23,829,381</u>	<u>\$50,472,845</u>	<u>\$35,413,781</u>	<u>\$39,923,403</u>	<u>\$51,316,432</u>

City of Reynoldsburg, Ohio

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2012	2013	2014	2015
Revenues:				
Taxes	\$15,800,045	\$15,698,348	\$15,827,003	\$18,013,799
Intergovernmental Revenues	4,106,209	2,740,861	5,817,230	4,062,463
Charges for Services	257,823	270,523	300,789	375,068
Licenses and Permits	229,833	262,037	278,188	298,038
Investment Earnings	200,992	35,291	168,910	178,979
Special Assessments	39,737	41,037	37,845	37,584
Fines and Forfeitures	584,850	778,974	719,483	578,985
Donations	0	0	0	0
All Other Revenue	378,803	583,905	821,019	747,871
Total Revenue	21,598,292	20,410,976	23,970,467	24,292,787
Expenditures:				
Current:				
Security of Persons and Property	8,440,986	8,506,178	9,034,101	9,162,851
Public Health and Welfare Services	205,667	212,964	219,428	257,940
Leisure Time Activities	956,195	955,065	1,112,254	1,281,626
Community Environment	1,255,097	1,300,919	1,316,623	1,320,360
Transportation	1,697,216	1,475,617	1,120,517	1,922,056
General Government	4,680,351	4,547,022	4,179,397	4,925,668
Capital Outlay	277,912	575,386	4,514,838	660,566
Debt Service:				
Principal Retirement	1,906,909	2,040,325	1,903,440	1,697,628
Interest and Fiscal Charges	958,308	638,536	581,836	523,764
Advance Refunding Escrow	295,000	0	0	0
Total Expenditures	20,673,641	20,252,012	23,982,434	21,752,459
Excess (Deficiency) of Revenues Over Expenditures	924,651	158,964	(11,967)	2,540,328

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
\$18,128,551	\$21,823,440	\$26,322,016	\$29,158,141	\$28,068,339	\$35,678,099
3,936,517	2,647,665	2,844,955	3,603,480	7,347,497	4,513,629
440,678	352,865	362,975	273,412	325,640	767,441
344,709	347,957	355,851	346,876	438,001	514,403
136,254	282,891	684,406	1,509,580	961,137	(342,695)
34,562	29,944	2,446	932	24	4,586
409,030	488,891	417,917	439,914	339,169	351,825
0	0	432,441	177,422	0	1,613
710,060	1,143,240	985,112	1,106,303	2,141,830	1,026,433
<u>24,140,361</u>	<u>27,116,893</u>	<u>32,408,119</u>	<u>36,616,060</u>	<u>39,621,637</u>	<u>42,515,334</u>
9,536,047	9,790,404	10,617,286	11,654,256	11,812,604	12,546,930
271,288	285,500	302,551	319,732	333,255	343,974
1,543,411	1,357,137	1,854,622	2,157,103	1,540,819	2,198,291
1,562,831	1,604,436	1,572,748	1,610,918	2,141,091	2,320,800
1,710,564	1,181,782	2,630,068	1,682,382	3,177,744	1,528,033
5,236,961	5,655,128	5,934,780	6,181,222	6,416,799	5,598,518
3,564,033	1,014,900	8,945,776	24,435,931	6,002,178	2,944,316
1,126,434	1,952,498	2,075,265	2,471,889	2,463,557	2,478,558
315,947	283,608	1,157,443	1,301,595	1,244,314	1,185,245
759,900	0	0	0	0	0
<u>25,627,416</u>	<u>23,125,393</u>	<u>35,090,539</u>	<u>51,815,028</u>	<u>35,132,361</u>	<u>31,144,665</u>
(1,487,055)	3,991,500	(2,682,420)	(15,198,968)	4,489,276	11,370,669

(Continued)

City of Reynoldsburg, Ohio

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

	2012	2013	2014	2015
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	0	0
Ohio Public Works Commission Loan	72,803	81,809	0	0
General Obligation Bonds Issued	0	0	0	0
Premium on General Obligation Bonds	0	0	0	0
Refunding General Obligation Bonds	7,705,000	0	0	0
Payment to Refunded Bond Escrow Agent	(7,622,276)	0	0	0
Insurance Recoveries	0	0	0	201,295
Transfers In	150,000	276,329	0	38,735
Transfers Out	(150,000)	(276,329)	0	(38,735)
Total Other Financing Sources (Uses)	<u>155,527</u>	<u>81,809</u>	<u>0</u>	<u>201,295</u>
Net Change in Fund Balance	<u>\$1,080,178</u>	<u>\$240,773</u>	<u>(\$11,967)</u>	<u>\$2,741,623</u>
 Debt Service as a Percentage of Noncapital Expenditures	 14.67%	 14.25%	 12.99%	 11.17%

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
0	0	0	20	0	0
1,331,869	11,389	21,825	0	0	0
0	0	28,000,000	0	0	0
0	0	1,273,089	0	0	0
7,185,000	0	0	0	0	0
(7,108,065)	0	0	0	0	0
2,154	13,301	41,592	66,075	1,891	45,797
0	0	0	0	39,722	4,704,580
0	0	0	0	(39,722)	(4,704,580)
<u>1,410,958</u>	<u>24,690</u>	<u>29,336,506</u>	<u>66,095</u>	<u>1,891</u>	<u>45,797</u>
<u>(\$76,097)</u>	<u>\$4,016,190</u>	<u>\$26,654,086</u>	<u>(\$15,132,873)</u>	<u>\$4,491,167</u>	<u>\$11,416,466</u>
6.99%	10.51%	13.74%	13.51%	14.03%	13.52%

City of Reynoldsburg, Ohio

Income Tax Revenues by Source, Governmental Funds Last Ten Years

Tax year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Income Tax Rate	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income (in thousands)	\$1,546,953	\$1,581,313	\$1,649,441	\$1,723,545
Total Tax Collected	\$12,389,479	\$12,295,534	\$13,136,111	\$15,205,327
Income Tax Receipts				
Withholding	9,431,349	9,398,752	9,415,885	10,883,182
Percentage	76.12%	76.44%	71.68%	71.57%
Net Profits	1,766,638	1,426,984	2,583,527	3,114,095
Percentage	14.26%	11.61%	19.67%	20.48%
Individuals	1,191,492	1,469,798	1,136,699	1,208,050
Percentage	9.62%	11.95%	8.65%	7.94%
Income Tax by Business Type				
Retail/Grocery	69.13%	65.94%	67.06%	71.96%
Education/Government	12.28%	13.50%	12.42%	10.71%
Service	9.84%	10.86%	10.62%	8.68%
Industrial	2.50%	2.42%	3.47%	2.78%
Construction/Real Estate	0.70%	1.17%	0.78%	0.76%
Medical	1.87%	2.43%	1.87%	1.71%
Financial	1.26%	1.13%	1.35%	1.56%
Restaurants	1.90%	1.97%	1.98%	1.42%
Miscellaneous	0.52%	0.58%	0.45%	0.42%
Total Tax	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Source: City Income Tax Department

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

Note: Amounts are presented on a cash basis.

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
1.50%	2.50%	2.50%	2.50%	2.50%	2.50%
\$1,789,158	\$1,871,458	\$1,892,771	\$1,933,329	\$1,990,825	\$2,137,666
\$14,555,872	\$18,101,778	\$22,835,683	\$25,879,342	\$23,891,656	\$32,321,458
10,872,042	13,379,508	18,085,782	19,790,864	19,614,325	24,436,159
74.69%	73.91%	79.20%	76.47%	82.10%	75.60%
2,206,896	3,303,057	2,504,293	3,284,359	1,944,701	4,946,256
15.16%	18.25%	10.97%	12.69%	8.14%	15.30%
1,476,934	1,419,213	2,245,608	2,804,119	2,332,630	2,939,043
10.15%	7.84%	9.83%	10.84%	9.76%	9.10%
67.97%	67.38%	62.17%	63.61%	63.69%	71.59%
12.27%	13.21%	14.95%	14.19%	15.08%	13.73%
9.90%	10.14%	11.00%	10.38%	10.18%	7.14%
2.57%	3.03%	3.52%	3.00%	2.98%	1.53%
1.32%	0.71%	1.76%	1.79%	1.43%	0.16%
1.84%	1.88%	2.58%	3.16%	3.20%	3.25%
1.71%	1.58%	1.65%	1.63%	1.79%	1.36%
1.87%	1.48%	1.84%	1.76%	1.17%	0.98%
0.55%	0.59%	0.53%	0.48%	0.48%	0.26%
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%



City of Reynoldsburg, Ohio

Income Tax Collections Current Year and Nine Years Ago

Income Tax Year 2020				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	2,974	28.71%	\$32,813,120	5.34%
25,000 - 49,999	2,617	25.27%	97,755,724	15.92%
50,000 - 74,999	1,826	17.63%	112,323,775	18.29%
75,000 - 99,999	1,204	11.62%	104,375,232	17.00%
Over 100,000	1,736	16.77%	266,861,834	43.45%
Total	10,357	100.00%	\$614,129,685	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Reynoldsburg			\$4,755,146	
Taxes Credited to Other Municipalities			10,559,605	
			\$15,314,751	
Income Tax Year 2011				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$24,999	3,564	33.75%	\$40,433,617	7.22%
25,000 - 49,999	2,615	24.76%	95,562,230	17.07%
50,000 - 74,999	1,716	16.25%	105,995,257	18.93%
75,000 - 99,999	1,172	11.10%	101,080,544	18.06%
Over 100,000	1,493	14.14%	216,720,498	38.72%
Total	10,560	100.00%	\$559,792,146	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Reynoldsburg			\$1,999,419	
Taxes Credited to Other Municipalities			6,375,800	
			\$8,375,219	

Source: City Income Tax Department

Note: 2020 is most current data because Income Tax collections for 2021 are not finalized until 2022

City of Reynoldsburg, Ohio

Ratio of Outstanding Debt By Type Last Ten Years

	2012	2013	2014	2015
Governmental Activities ⁽¹⁾				
General Obligation Bonds (1)	\$13,799,426	\$12,570,499	\$11,618,068	\$10,732,814
General Obligation Bonds (TIF supported) (1)	6,175,483	5,682,302	5,205,072	4,712,842
Ohio Public Works Commission Loan	2,327,771	2,113,284	1,662,375	1,366,079
State Infrastructure Bank Loan	97,091	65,686	33,332	0
Business-type Activities ⁽¹⁾				
General Obligation Bonds	\$2,692,900	\$2,092,424	\$1,612,700	\$1,165,900
Ohio Public Works Commission Loans	1,290,755	1,177,200	1,060,211	939,686
Total Primary Government	<u>\$26,383,426</u>	<u>\$23,701,395</u>	<u>\$21,191,758</u>	<u>\$18,917,321</u>
Population ⁽²⁾				
City of Reynoldsburg	36,293	36,347	36,526	36,711
Outstanding Debt Per Capita	\$727	\$652	\$580	\$515
Income ^{(3) (a)}				
Personal (in thousands)	1,546,953	1,581,313	1,649,441	1,723,545
Percentage of Personal Income	1.71%	1.50%	1.28%	1.10%

Sources:

(1) City Auditor's Office

(2) US Bureau of Census, Population Division

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

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

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
\$9,842,514	\$8,770,000	\$36,873,089	\$35,195,653	\$33,483,217	\$31,765,781
4,230,000	3,660,000	3,075,000	2,490,000	1,890,000	1,280,000
2,374,514	2,073,405	1,774,965	1,523,076	1,329,519	1,135,961
0	0	0	0	0	0
\$804,800	\$2,960,500	\$2,587,900	\$2,206,800	\$1,812,200	\$1,409,000
815,520	687,600	555,814	420,045	280,171	168,158
<u>\$18,067,348</u>	<u>\$18,151,505</u>	<u>\$44,866,768</u>	<u>\$41,835,574</u>	<u>\$38,795,107</u>	<u>\$35,758,900</u>
37,158	37,847	38,278	38,327	38,549	38,660
\$486	\$480	\$1,172	\$1,092	\$1,006	\$925
1,789,158	1,871,458	1,892,771	1,933,329	1,990,825	2,137,666
1.01%	0.97%	2.37%	2.16%	1.95%	1.67%

City of Reynoldsburg, Ohio

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2012	2013	2014	2015
Population (1)	36,293	36,347	36,526	36,711
Income (2)				
Personal (in thousands)	\$1,546,953	\$1,581,313	\$1,649,441	\$1,723,545
General Bonded Debt				
General Obligation Bonds	\$22,667,809	\$20,345,225	\$18,435,840	\$16,611,556
Resources Available to Pay Principal (3)	\$381,203	\$522,268	\$722,048	\$1,232,200
Net General Bonded Debt	\$22,286,606	\$19,822,957	\$17,713,792	\$15,379,356
Ratio of Net Bonded Debt to Personal Income	1.44%	1.25%	1.07%	0.89%
Net Bonded Debt per Capita	\$614.07	\$545.38	\$484.96	\$418.93

Sources:

(1) US Bureau of Census, Population Division

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

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

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
37,158	37,847	38,278	38,327	38,549	38,660
\$1,789,158	\$1,871,458	\$1,892,771	\$1,933,329	\$1,990,825	\$2,137,666
\$14,877,314	\$15,390,500	\$42,535,989	\$39,892,453	\$37,185,417	\$34,454,781
\$1,772,880	\$2,140,217	\$3,137,548	\$3,059,059	\$3,092,912	\$4,136,853
\$13,104,434	\$13,250,283	\$39,398,441	\$36,833,394	\$34,092,505	\$30,317,928
0.73%	0.71%	2.08%	1.91%	1.71%	1.42%
\$352.67	\$350.10	\$1,029.27	\$961.03	\$884.39	\$784.22



City of Reynoldsburg, Ohio

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2021*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Reynoldsburg (1)</u>	<u>Amount Applicable to the City of Reynoldsburg</u>
Direct:			
City of Reynoldsburg	\$34,181,742	100.00%	34,181,742
Overlapping:			
Reynoldsburg City School District	65,684,987	91.49%	60,095,195
Etna Township	2,000,000	38.64%	772,800
Franklin County	131,415,916	1.73%	2,273,495
Gahann-Jefferson City School District	235,485,367	0.01%	23,549
Licking County	25,817,626	4.71%	1,216,010
Licking Heights School District	79,680,000	8.07%	6,430,176
Licking Count Joint Vocational	7,550,000	1.19%	89,845
Fairfield County	21,980,696	0.60%	131,884
Pickerington Local School District	66,890,000	1.64%	1,096,996
SWACO	58,180,000	2.38%	1,384,684
Violet Township	9,055,000	1.93%	174,762
West Licking Fire District Misc	1,555,000	17.12%	266,216
		Subtotal	<u>73,955,612</u>
		Total	<u><u>\$108,137,354</u></u>

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

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

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

City of Reynoldsburg, Ohio

Debt Limitations Last Ten Years

Tax Year	2012	2013	2014	2015
Total Debt				
Net Assessed Valuation	\$687,943,990	\$697,629,000	\$662,673,500	\$658,015,460
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	72,234,119	73,251,045	69,580,718	69,091,623
City Debt Outstanding (2)	13,063,447	11,891,364	10,995,779	10,167,370
Less: Applicable Debt Service Fund Amounts	(381,203)	(522,268)	(722,048)	(1,232,200)
Net Indebtedness Subject to Limitation	<u>12,682,244</u>	<u>11,369,096</u>	<u>10,273,731</u>	<u>8,935,170</u>
Overall Legal Debt Margin	<u>\$59,551,875</u>	<u>\$61,881,949</u>	<u>\$59,306,987</u>	<u>\$60,156,453</u>
Unvoted Debt				
Net Assessed Valuation	\$687,943,990	\$697,629,000	\$662,673,500	\$658,015,460
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	37,836,919	38,369,595	36,447,043	36,190,850
City Debt Outstanding (2)	13,063,447	11,891,364	10,995,779	10,167,370
Less: Applicable Debt Service Fund Amounts	(381,203)	(522,268)	(722,048)	(1,232,200)
Net Indebtedness Subject to Limitation	<u>12,682,244</u>	<u>11,369,096</u>	<u>10,273,731</u>	<u>8,935,170</u>
Overall Legal Debt Margin	<u>\$25,154,675</u>	<u>\$27,000,499</u>	<u>\$26,173,312</u>	<u>\$27,255,680</u>

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

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

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

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

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2016	2017	2018	2019	2020	2021
\$661,787,775	\$739,996,660	\$761,462,560	\$770,662,530	\$911,166,150	\$909,892,010
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
69,487,716	77,699,649	79,953,569	80,919,566	95,672,446	95,538,661
9,286,309	8,275,929	35,168,063	33,595,197	31,987,331	30,374,465
(1,772,880)	(2,140,217)	(3,137,548)	(3,059,059)	(3,092,912)	(4,136,853)
7,513,429	6,135,712	32,030,515	30,536,138	28,894,419	26,237,612
<u>\$61,974,287</u>	<u>\$71,563,937</u>	<u>\$47,923,054</u>	<u>\$50,383,428</u>	<u>\$66,778,027</u>	<u>\$69,301,049</u>
\$661,787,775	\$739,996,660	\$761,462,560	\$770,662,530	\$911,166,150	\$909,892,010
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
36,398,328	40,699,816	41,880,441	42,386,439	50,114,138	50,044,061
9,286,309	8,275,929	35,168,063	33,595,197	31,987,331	30,374,465
(1,772,880)	(2,140,217)	(3,137,548)	(3,059,059)	(3,092,912)	(4,136,853)
7,513,429	6,135,712	32,030,515	30,536,138	28,894,419	26,237,612
<u>\$28,884,899</u>	<u>\$34,564,104</u>	<u>\$9,849,926</u>	<u>\$11,850,301</u>	<u>\$21,219,719</u>	<u>\$23,806,449</u>

City of Reynoldsburg, Ohio

Pledged Revenue Coverage Last Ten Years

	2012	2013	2014	2015	2016
Tax Increment Financing Bonds					
Property Tax Collections	\$2,274,642	\$2,279,801	\$1,535,533	\$2,257,142	\$2,307,527
Debt Service					
Principal	555,483	480,000	475,000	490,000	588,800
Interest	283,632	237,763	219,692	198,418	142,376
Coverage	2.71	3.18	2.21	3.28	3.16

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

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

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2017	2018	2019	2020	2021
\$2,213,318	\$1,903,187	\$2,040,045	\$1,938,842	\$1,829,248
570,000	585,000	585,000	600,000	610,000
89,295	77,200	66,854	52,353	39,490
3.36	2.87	3.13	2.97	2.82

City of Reynoldsburg, Ohio

Demographic and Economic Statistics Last Ten Years

Calendar Year	2012	2013	2014	2015	2016
Population ⁽¹⁾					
City of Reynoldsburg	36,293	36,347	36,526	36,711	37,158
Franklin County	1,195,537	1,212,263	1,231,393	1,231,393	1,251,722
Income ^{(2) (a)}					
Total Personal (in thousands)	1,546,953	1,581,313	1,649,441	1,723,545	1,789,158
Per Capita	42,624	43,506	45,158	46,949	48,150
Unemployment Rate ⁽³⁾					
Federal	8.1%	7.4%	5.6%	5.0%	4.7%
State	7.2%	7.4%	4.7%	4.8%	5.0%
Franklin County	6.1%	6.2%	3.6%	3.9%	3.9%
Civilian Work Force Estimates ⁽³⁾					
State	5,747,900	5,766,000	5,719,000	5,700,000	5,713,000
Franklin County	625,800	639,300	646,000	654,100	663,600
City of Reynoldsburg	19,400	19,600	20,300	20,300	20,500

Sources:

(1) US Bureau of Census, Population Division for 2012-2021

(2) US Department of Commerce, Bureau of Economic Analysis information is only available through 2020 for presentation of 2021 statistics, the City is using the latest information available.

(a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2021 is an estimate

(3) State Department of Labor Statistics

City of Reynoldsburg, Ohio

2017	2018	2019	2020	2021
37,847	38,278	38,327	38,549	38,660
1,264,518	1,310,300	1,310,300	1,316,756	1,321,414
1,871,458	1,892,771	1,933,329	1,990,825	2,137,666
49,448	49,448	50,443	51,644	55,294
4.4%	3.9%	3.7%	8.1%	5.4%
5.0%	4.6%	3.8%	8.2%	5.1%
4.0%	3.8%	3.2%	7.4%	5.0%
5,780,000	5,755,000	5,807,000	5,763,310	5,741,266
680,600	685,900	702,350	705,149	709,058
21,000	20,900	21,356	21,441	21,570



City of Reynoldsburg, Ohio

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2021		
		Number of Employees	Rank	Percentage of Total Employment
Victoria Secret Service Company LLC	Management	3,024	1	11.63%
Reynoldsburg City Schools	Public Education	1,111	2	4.27%
Kroger	Retail	1,110	3	4.27%
Walmart Associates	Retail	998	4	3.84%
State of Ohio	Government	964	5	3.71%
Mast Logistics Services Inc.	Distribution	823	6	3.17%
Target	Retail	637	7	2.45%
Bath and Body Works Brand Mgmt	Management	391	8	1.50%
Victoria Secret Stores Brand	Management	291	9	1.12%
Bath and Body Works LLC	Retail	272	10	1.05%
Total		9,621		
Total Employment within the City		25,998		

Employer	Nature of Business	2012		
		Number of Employees	Rank	Percentage of Total Employment
Mast Global Logistics	Retail	2,531	1	16.45%
Reynoldsburg City Schools	Public Education	875	2	5.69%
State of Ohio	Government	580	3	3.77%
Walmart	Retail	390	4	2.53%
Target	Retail	327	5	2.13%
Victoria's Secret Stores	Retail	299	6	1.94%
Kroger	Retail	276	7	1.79%
Limited Brands Service Co	Retail	274	8	1.78%
Victoria's Secret Stores LLC	Retail	247	9	1.61%
Dynalab	Manufacturing	240	10	1.56%
Total		6,039		
Total Employment within the City		15,386		

Source: City Income Tax Department

City of Reynoldsburg, Ohio

Full Time Equivalent Employees by Function Last Ten Years

	2012	2013	2014	2015	2016
Governmental Activities					
General Government					
Finance	4.50	4.50	4.50	4.50	4.50
City Council	5.50	5.00	5.50	5.50	5.50
Computer Systems	2.00	2.00	2.00	2.00	1.00
Development	1.00	2.00	1.00	2.50	2.50
Civil Service	0.00	1.00	1.00	1.00	1.00
Human Resources	0.50	0.50	0.50	0.50	1.00
Clerk of Courts	3.00	2.50	3.00	3.50	3.50
City Attorney	5.00	5.00	4.50	5.00	5.00
Mayor	1.50	1.50	1.50	1.50	1.00
Vehicle Maintenance	2.00	2.00	2.00	2.00	2.00
Engineer	1.00	0.00	0.00	0.00	0.00
Security of Persons and Property					
Police	69.00	72.00	72.00	71.00	68.00
Transportation					
Street	8.00	8.00	8.00	8.00	8.00
Leisure Time Activities					
Parks and Recreation	10.00	10.00	10.00	10.00	10.00
Senior Citizen Center	2.00	2.00	2.50	2.50	2.50
Community Environment					
Building	4.00	4.00	3.00	5.00	5.00
Service	7.00	7.00	7.00	7.00	7.00
Business-Type Activities					
Utilities					
Water	6.50	6.50	5.50	5.50	5.50
Sewer	4.50	4.50	5.50	5.50	5.50
Storm Water	3.00	3.00	3.00	3.00	3.00
<i>Total Employees</i>	<u>140.00</u>	<u>143.00</u>	<u>142.00</u>	<u>145.50</u>	<u>141.50</u>

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

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2017	2018	2019	2020	2021
4.50	4.50	4.50	4.50	4.50
5.50	5.50	5.50	5.50	5.50
1.00	0.00	0.00	0.00	0.00
2.50	3.00	3.00	3.00	3.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
3.50	3.50	3.50	4.50	3.50
5.00	5.00	5.00	5.00	6.00
1.00	1.00	2.00	2.00	2.00
2.00	2.00	2.00	2.00	2.00
0.00	0.00	0.00	0.00	0.00
71.50	79.00	86.50	85.00	88.00
8.00	8.00	8.00	8.00	8.00
10.00	10.00	10.00	10.00	10.00
2.50	2.50	2.50	2.00	2.00
5.00	5.00	5.00	6.00	6.50
7.00	7.00	7.00	8.00	8.00
5.50	5.50	5.50	5.50	5.50
5.50	5.50	6.50	6.50	6.50
3.00	3.00	3.00	4.00	4.00
145.00	152.00	161.50	163.50	167.00

City of Reynoldsburg, Ohio

Operating Indicators by Function Last Ten Years

	2012	2013	2014	2015	2016
Governmental Activities					
General Government					
Court					
Number of Traffic Cases	3,169	5,607	4,401	2,756	2,459
Number of Criminal Cases	606	646	797	571	657
Number of Parking Cases	466	343	277	250	256
Licenses and Permits					
Number of Building Permits	436	611	519	542	434
Number of Other Permits	552	681	753	895	671
Number of Licenses	625	597	475	595	676
Number of Inspections	1,525	2,229	2,323	2,852	2,062
Security of Persons and Property					
Police					
Number of Offense Reports	4,225	4,114	4,178	4,234	4,457
Number of Traffic Accident Reports	1,276	798	737	774	890
Alarm Calls	2,039	2,149	2,238	2,301	2,315
Prisoners through our jails	773	461	478	321	514
Speeding citations	1,511	2,919	3,572	2,931	2,898
OMVI arrests	298	191	218	172	265
Narcotic and Weapon Warrants	22	16	12	24	10
Transportation					
Street					
Number of times streets needed snow removed	18	27	22	19	19
Tons of salt used	1,118	2,676	3,086	1,668	1,597
Number of locations marked for OUPS	2,498	4,043	5,148	1,361	1,147
Number of new signs installed	258	123	229	145	104
Number of repairs to city owned street lights	882	528	448	861	710
Number of hours mowing grass	493	640	525	541	447
Leisure Time Activities					
Recreation/Seniors					
Number of Program Participants	2,029	2,899	3,517	3,633	3,277
Community Environment					
Number of Plot Grade Utility reviews	5	10	4	5	9
Number of Project Inspections	5	5	3	2	6
Number of Capital Improvement Projects	3	4	3	4	3

City of Reynoldsburg, Ohio

2017	2018	2019	2020	2021
3,143	2,808	3,310	2,168	1,934
602	512	295	323	391
327	227	244	124	102
460	430	626	652	679
677	858	825	1,027	1,387
511	687	702	725	772
2,033	1,897	2,026	1,972	3,388
4,042	4,022	4,594	3,679	3,736
940	891	898	834	868
2,080	2,044	2,040	1,692	1,830
379	742	708	630	702
3,363	2,416	1,802	1,142	964
232	221	302	206	168
15	6	15	27	31
14	16	18	12	15
822	1,521	1,812	1,067	1,791
931	1,216	1,199	864	1,039
119	390	369	389	287
679	562	550	747	440
558	529	538	454	515
3,396	5,645	5,395	2,525	4,104
9	7	3	6	8
2	0	3	4	1
5	5	7	2	11

(Continued)

City of Reynoldsburg, Ohio

Operating Indicators by Function Last Ten Years

	2012	2013	2014	2015	2016
Business-Type Activities					
Water / Sewer					
Number of Water accounts	10,968	10,817	10,961	11,476	11,322
Number of Sewer accounts	10,859	10,704	10,853	11,338	10,965
Water Main Breaks	60	40	35	22	24
Daily Average Consumption (1,000 of gallons)	3,430	3,430	3,252	3,068	2,791
Number of work orders	2,607	2,671	3,252	3,022	1,079
Number of fire hydrants painted	600	600	200	200	200
Storm Water Drainage					
Number of work orders	728	807	997	761	743
Solid Waste					
Number of Customers Served	9,868	9,800	10,198	10,247	10,203

Source: Mayor's Annual Reports

City of Reynoldsburg, Ohio

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
11,226	11,219	11,247	11,189	12,219
10,965	11,001	11,100	10,992	11,139
36	40	25	19	33
2,868	2,955	2,863	3,001	3,110
2,834	3,118	4,046	3,776	4,142
200	0	0	0	0
4,301	4,749	6,868	7,397	8,479
10,203	10,276	10,312	10,182	10,173

City of Reynoldsburg, Ohio

Capital Asset Statistics by Function Last Ten Years

	2012	2013	2014	2015	2016
Governmental Activities					
General Government					
Public Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	2	2	2	2
Patrol Cruisers	16	19	17	17	20
Transportation					
Street					
Streets (linear miles)	112	112	112	112	112
Street Lights	2,082	2,090	2,090	2,090	2,144
Leisure Time Activities					
Recreation/Seniors					
Land (acres)	285	285	285	285	298
Buildings	1	1	1	1	1
Parks	6	6	6	6	6
Business-Type Activities					
Utilities					
Water					
Waterlines (Miles)	145	145	145	145	145
Number of Hydrants	1,668	1,668	1,668	1,668	1,682
Average Daily Consumption	3,430,180	3,430,180	3,252,012	3,068,316	2,791,468
Sewer					
Sewerlines (Miles)	144	144	144	144	144
Manholes	3,583	3,583	3,583	3,583	3,583
Storm Water Drainage					
Storm Drains (Miles)	115	115	115	115	115

Source: City Auditor's Office

City of Reynoldsburg, Ohio

2017	2018	2019	2020	2021
1	1	1	1	1
3	4	4	4	2
20	39	40	41	41
112	112	112	112	112
2,144	2,144	2,144	2,144	2,155
298	298	298	300	301
1	1	1	1	1
6	6	6	7	7
145	145	145	145	145
1,682	1,682	1,682	1,682	1,682
2,867,739	2,955,436	2,862,881	3,000,613	3,110,016
144	144	144	144	144
3,583	3,583	3,583	3,583	3,583
115	115	115	115	115



OHIO AUDITOR OF STATE KEITH FABER



CITY OF REYNOLDSBURG

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 8/23/2022

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

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