

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2022



CENTRAL OHIO'S HOMETOWN

www.groveport.org

OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
IPARreport@ohioauditor.gov
(800) 282-0370

City Council
City of Groveport
655 Blacklick St
Groveport, OH 43125

We have reviewed the *Independent Auditor's Report* of the City of Groveport, Franklin County, prepared by Julian & Grube, Inc., for the audit period January 1, 2022 through December 31, 2022. 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 Groveport is responsible for compliance with these laws and regulations.

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Keith Faber
Auditor of State
Columbus, Ohio

July 14, 2023

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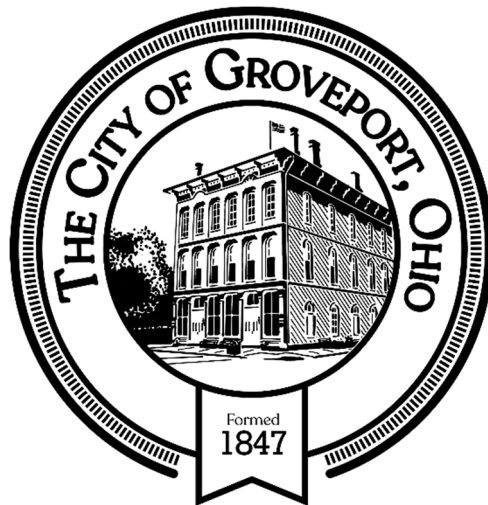
ANNUAL COMPREHENSIVE
FINANCIAL REPORT

OF

CITY OF GROVEPORT, OHIO

FOR THE

FOR THE YEAR ENDED DECEMBER 31, 2022



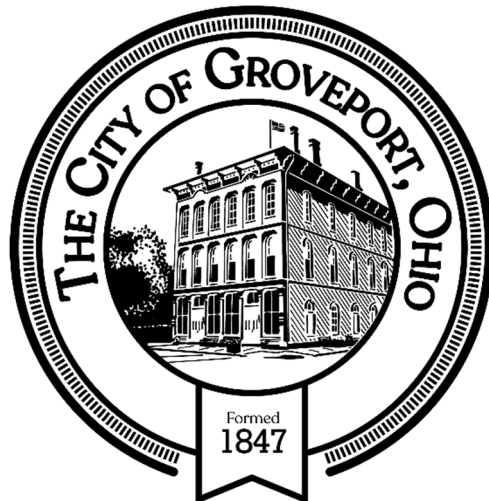
PREPARED BY
FINANCE DIRECTOR'S OFFICE
JASON CARR, CPA, FINANCE DIRECTOR

655 BLACKLICK STREET

GROVEPORT, OHIO 43125

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INTRODUCTORY SECTION



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CITY OF GROVEPORT, OHIO
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MUNICIPAL BUILDING
655 Blacklick St.
Groveport, OH 43125
614.836.5301
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June 2, 2023

The Honorable Mayor, Members of City Council, and
The Citizens of the City of Groveport, Ohio:

As required by State of Ohio law, general purpose local governments presenting an Annual Comprehensive Financial Report are required to publish within six months of the close of each year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, this report has been prepared in accordance with GAAP as set forth by the Governmental Accounting Standards Board (GASB). Pursuant to that requirement, the Annual Comprehensive Financial Report of the City of Groveport, Ohio, (the "City") for the year ended December 31, 2022, is hereby presented.

This report consists of management's representations concerning the finances of the City. Responsibility for the accuracy, reliability, completeness and fairness of the presentation, including all disclosures, rests with management of the City, and in particular, the City's Finance Department. To provide a reasonable basis for making these assertions, management has established internal controls that are designed both to protect the City's assets from loss, theft, or misuse, and to assure adequate reliable financial information is available for the compilation of the City's financial statements in accordance with GAAP. The costs of internal controls should not outweigh the benefits. Therefore, the City's internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed representations are accurate in all material respects and are presented in a manner designed to present fairly the financial position and fund operational results of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities and status have been included.

The City's financial statements have been audited by Julian & Grube, Inc. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2022, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures presented in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Groveport's financial statements for the year ended December 31, 2022, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the financial section of this report.

GAAP 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). The letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Groveport's MD&A can be found immediately following the Independent Auditor's Report.

Town Hall 648 Main Street, Groveport, OH 43125
Groveport Recreation & Aquatic Center 7370 Groveport Road, Groveport, OH 43125
Public Works Facility 7400 Groveport Road, Groveport, OH 43125
Groveport Municipal Golf Course 1005 Richardson Road, Groveport, OH 43125
Police Department 5690 Clyde Moore Drive, Groveport, OH 43125

PROFILE OF THE CITY

Pioneers first started settling the area that would become Groveport around 1812. By 1831, with the arrival of the Ohio and Erie Canal, two small settlements, Wert's Grove and Rarey's Port, began to form side by side (separated only by College Street) along the canal's banks. A rivalry soon developed between the two towns' founders, Jacob Wert and William Rarey, both of who were successful businessmen and landowners. Wert, who was a postmaster, would change the address from Rarey's Port to Wert's Grove on mail coming to town. Rarey encouraged residents and businesses to list Rarey's Port as their address. Wert's Grove had the Post Office and the main stagecoach stop. Rarey's Port was listed as the landing point on canal boat passenger packet and canal boat shipping timetables. Official street plats for Wert's Grove and Rarey's Port were filed with Franklin County in the 1840s. Citizens tired of the Wert and Rarey friction and the confusion caused by having two towns side by side, decided to hold a meeting (without inviting Wert or Rarey) to merge the two towns into once entity. A citizen at that time suggested naming the newly merged towns "Palo Alto" after a recent American victory in the Mexican War, but it was not a popular choice. Then, Dr. Abel Clark suggested the name "Groveport" combining the two suffixes of the formerly competing villages. Officially, the two towns merged in 1847 and became Groveport.

The City has always been a crossroads of commerce. Located in Franklin County on the historic Ohio and Erie Canal, connecting the Great Lakes to the Gulf of Mexico, the City was the site of prosperous brick and tile factories, flour mills, sawmills, tanneries, packing companies, and warehouses. On July 19, 1904, the first interurban car ran from Columbus to Canal Winchester. The interurban, or traction line, was powered by a 600 volt electric current that propelled railway cars along standard rails. The interurban moved passengers and freight between regional towns and Groveport's location between Columbus and Lancaster made it logical to run an interurban line through the then Village. The Scioto Valley Traction Line operated passenger service through Groveport until 1930 when automobiles and buses made the electric railway obsolete. Groveport's population nearly doubled between 1900 and 1930 and the Village's accessibility via the interurban played a major role in its growth. Today, the City remains an attractive, quiet mid-American residential community while maintaining its historic role as a center of commerce and industry. A wide range of leading corporations and industries are located here, thriving in the environment of a supportive local government and an unsurpassed geographic location.

The City's 2022 population is approximately 6,009 but during the day we serve more than 15,000 people who come to the City for work and school. The City encompasses 8.9 square miles.

The City provides a wide range of general governmental services to its residents including: police services, community affairs, senior citizens' services, building and zoning regulation and enforcement, water, sewer and stormwater services, road maintenance, leisure time activities including an 18-hole golf course, recreation center, an indoor and outdoor aquatic center, as well as other administrative support services. The City operates under those powers granted upon it by the City Charter adopted in 1990 which was recently amended on November 3, 2020. The Charter provides for a Mayor-Council-Administration form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. City Council creates and adopt the annual operating budget and approve expenditures of City funds.

Seven higher education facilities are located in Franklin County and are less than a half-hour drive from the City: the Ohio State University, Franklin University, Capital University, Columbus State Community College, Otterbein University, Columbus College of Art and Design, and the Ohio Dominican College. These facilities bring exceptional higher education opportunities to citizens and employees of the City.

The City Finance Director serves as the chief fiscal officer for the City. As chief fiscal officer, the Finance Director ensures that funds are appropriated, are available for payment or in the process of collection. The Finance Director is also responsible for maintaining a permanent record of all financial matters, depositing and investing of City funds, establishing the City's accounting system and conducting internal auditing.

PROFILE OF THE CITY – (CONTINUED)

The City’s reporting entity has been defined in accordance with GASB statement No. 14, “*The Financial Reporting Entity*” as amended by GASB Statement No. 39 “*Determining Whether Certain Organizations are Component Units*” and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization.

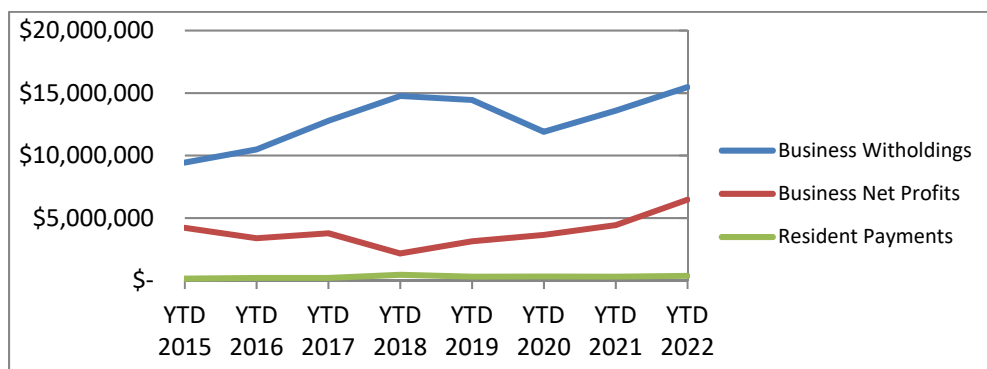
Component units also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. The following component unit is included in the City’s reporting entity because of the significance of its operations and/or financial relationship with the City:

Discretely Presented Component Unit – A 10-member board governs the Groveport Community Improvement Corporation (the CIC). For financial reporting purposes, the CIC is reported separately from the City’s operations because its purpose is to assist the City as a whole in the revitalization and enhancement of property within the City and its governing body is not the same as that of the primary government.

ECONOMIC CONDITION AND OUTLOOK

Rickenbacker International Airport, which is located in a Foreign Free Trade Zone, has become a major distribution hub. Access by air, ground and rail transport, Rickenbacker has been and will continue to be an integral part in the economy of the City of Groveport. With six thriving industrial parks, the City boasts more than twenty-five million square feet of warehouse and distribution space, housing distribution centers for many of the largest retail companies in the world, including Pacific Sunwear Stores LLC, Gap, SK Food Group, Cardinal Health, Wal-Mart and Build-A-Bear Workshops. A balance of both commercial and residential development continues to be the focus of the economic development in the future.

The City’s corporate park, which includes warehouses of various sizes, generates income tax revenues which are imperative to the services provided City’s residents. The chart below provides a snapshot of the City’s income tax growth along with the nature of income taxes received:



With continued growth experiences in commercial and residential construction and the City’s commitment to focus on the future growth, the financial outlook for the City appears positive even when considering the impacts of the COVID-19 pandemic.

ECONOMIC CONDITION AND OUTLOOK – (CONTINUED)

For approximately the last 20 years, the City has taken steps to re-develop the City’s historic downtown core along Main Street which included purchasing several dilapidated properties. The historic downtown extends along Main Street approximately from Wirt Road to West Street and evolved differently from other small towns in the 19th century.

Most towns of that era were platted and planned out in advance, however, the City formed in the 1800s was one without set plans and instead centered on common economic trading interests. Therefore, the City grew in the 1800s from the intersection of the Ohio and Erie Canal which traveled the length of Main Street. In 2015, the City developed the “Groveport Town Center” along the northeast corners of Main and Front Streets which included an investment of approximately \$1,000,000 to construct a large municipal parking lot, bike path, landscaping next to the current owner Ace Hardware and extending the undeveloped grassy site which has been used for the City’s annual farmer’s market and other City gatherings. The 2020 budget included the purchase of property located at the northwest corner of Main and College Streets, a Phase I environmental study for this property, preliminary design for the construction of two new commercial buildings located at College and Main and Front and Main Streets, and a contribution to the Groveport Community Improvement Corporation for the purpose of conducting a downtown business development program. In 2021, City Council authorized the 1847 Main Project, or the construction of two commercial buildings located as the northeast corner of Front and Main Street next to the Ace Hardware (known as the Rarey’s Port building) and the second at the northwest corner of College and Main streets (known as the Wert’s Grove building). The Rarey’s Port building comprises 14,145 feet while the Wert’s Grove building comprises 12,184 square feet with the first floor space leased to restaurant tenants and the second floor government use space. Tax-exempt and taxable bonds issued totaling \$7,500,622 were issued to finance this construction. The City budgeted \$2,200,000 for its proportionate share of interior buildout costs associated with the first floors of each building.

During 2022, the City entered into lease agreements with Delaney’s Diner, a breakfast, lunch and brunch restaurant which will occupy 4,958 square feet of the Rarey’s Port building (Delaney’s Diner officially opened February 6, 2023) and also Little Italy Ristorante, a local restaurant expanding its footprint in Groveport specializing in Italian cuisine and ice cream occupying the entire first floor space of the Wert’s Grove Building (Little Italy Ristorante officially opened February 12, 2023).

The City also invested in the overall community outside of its Historic Downtown Core by purchasing two Chevrolet Malibu LT’s totaling \$61,166 to which would be used as undercover police vehicles. These vehicles were purchased in accordance with the City’s Police vehicle replacement schedule which assigns points for each year of vehicle service, odometer mileage, idle hours and damage/repairs for existing vehicles.

An intergovernmental agreement was approved with the Franklin County Transportation Improvement District related to the Toy Road and Swisher Road improvement project. This multi-jurisdictional project is necessary to address the poor conditions of these roads and alleviate traffic congestion associated with the many warehouses in the surrounding area. The total cost of the project is \$2.2 million, with the City of Groveport contributing \$97,795 noting this project was completed in 2022.

The West Bixby Road Phase II project was started in 2021 with funding derived from the Ohio Public Works Commission totaling \$1,851,124, comprised of a grant of \$460,930 with the remaining balance derived from a loan. Funding from the Ohio Public Works Commission will be used for road improvements. As part of this project, the City entered into a cooperative agreement with the Franklin County Engineer for culvert and ditch repairs along with improved walking paths noting this project was completed in 2022 at a total cost of \$1,579,572.

The City’s Street Maintenance Program was completed in 2022 which included pavement repair, asphalt resurfacing, crack sealing and new curb ramps and gutters for various streets identified by the City Engineer. Streets included in the 2022 Street Maintenance Program included Briar Grove Drive, Hickory Alley, Cron Drive, Main Street/Mohr Avenue corners, Stormwater related repairs and maintenance were also incorporated as part of the 2022 program at a total final cost of \$383,729.

ECONOMIC CONDITION AND OUTLOOK – (CONTINUED)

A public-private partnership between the City and NH41-Columbus LLC and its affiliate, Olympus Ventures LLC (together “Olympus”) was entered into for improvements made at South Hamilton Road/Higgins Boulevard/Directors Boulevard. City Council approved a developer’s plan to build two warehouses along South Hamilton Road on 44.4 acres. The warehouses would be 324,000 and 252,000 square feet, respectively, and would be subject to the existing 15-year property tax abatement. As a result of this future construction, the City will begin intersection improvements at South Hamilton Road/Higgins Boulevard based on the current and projected traffic this corridor experiences. Phase I of this project was completed in June of 2020 while Phase II modernizing traffic signals, improving and realigning northbound and southbound left turn lanes and adding a pedestrian sidewalk was completed in 2022. Total public funding received from the Ohio Public Works Commission and Ohio Development Services Agency with Road Development (629) grants totaled \$633,650 while the private contribution totaled \$161,993 for a total project cost of \$785,643.

The City issued \$1,800,000 in bond anticipation notes for the purpose of the removal and replacement of the majority of the asphalt cart path network on the City’s municipal golf course. This project required approximately 4,200 cubic yards of excavation of existing path material, placement of approximately 2,800 cubic yards of aggregate base, and approximately 1,320 cubic yards of asphalt material along with all necessary restorations. The remaining bond anticipation note proceeds would be used for the drive-way entrance leading to the municipal golf course clubhouse and also the purchase of a new two and half ton pickup truck with appurtenances for the City’s Public Works Department.

LONG-TERM FINANCIAL PLANNING

The City continued to see an increase in income tax payments based on the general re-opening and transition from the COVID-19 pandemic as income tax collections increased \$5,031,401 from \$18,366,827 to \$23,398,228 as reported on the full accrual basis of accounting. This increase is imperative to City operations as income taxes represent approximately 77% of governmental activities total revenues, an increase from 74% for 2021. Furthermore, income taxes are allocated to the General Fund, Rainy Day Fund, Debt Service Fund, and Capital Improvement Fund per City Ordinance. Increases in General Fund income tax revenues allows the City to subsidize several funds which will provide recreational related activities that our citizens may benefit from including a recreation center, outdoor pool, splash pads and slides, an 18-hole golf course, parks and walking trails, public works and transportation programs.

Based on credit strengths including a strong tax base located in the Columbus metro area, strong management and budgetary practices, and ample liquidity and reserves identified by Moody’s Investors Service, the City received a general obligation limited tax (GOLT) rating upgrade to Aa3 from A2 in 2022. Management and our elected officials recognize the importance of maintaining strong credit ratings and have developed budgetary procedures to meet or exceed these credit strengths identified by Moody’s Investors Service.

The City received a total of \$589,981 through The American Rescue Plan Act of 2021 (ARPA) which is intended to provide fast and direct economic assistance for American workers, families, small businesses and industries. Identified as a Non-Entitlement Unit by the United States Treasury Department, the City has elected to the standard allowance for assumed revenue losses up to \$10 million. Funds used under the assumed revenue loss category can be used for most general government services, and do not need to tie back to the pandemic or other eligible use allocation toward typical general government expenditures such as road paving, payroll, parks and recreation needs, facility renovations, vehicles equipment, etc. The City intends to use these federal funds toward needed drainage and improvements toward Hickory Alley which abuts the construction of the Wert’s Grove building and the purchase of sewer lift station generators. Total ARPA expenditures through December 31, 2022, which includes multiple years, totaled \$402,587.

The General Fund not only provides for general government related services, but also police protection, parks and facilities maintenance, senior transportation services, community affairs (including funding for the July 4th Celebration, Heritage Holiday, Farmer’s Market, Apple Butter Day, Arbor Day and Blacklick Haunted Park) economic development and general transportation services.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Furthermore, the General Fund provides cash balance transfers to the Recreation and Aquatic Fund (indoor/outdoor pool, recreational facilities), Golf Course Fund (18 hole golf course and banquet facility), Street Maintenance and Repair Fund (road paving and repairs, snow removal, sidewalk repair), Senior Center Fund (senior citizen related services) and Transportation Services Fund (GREAT Program) as the services these funds provide do not generate sufficient revenues to balance their budgets. The impacts of COVID-19 were significant to several of these departments as closures to facilities reduced revenues and provided a significant strain on operating budgets in 2020. However, the re-opening from the COVID-19 pandemic saw a gradual return to normalcy along with an increase in revenues associated with these departments.

In an effort to reduce the subsidy (transfer out) from the General Fund to the Golf Course Fund, credit card convenience fees were levied (2021) as a cost savings measure as well as general increases in greens fees, cart fees and driving range golf balls (2022). Fee increases still ranked the Groveport Municipal Golf Course rates below other local golf courses in the Central Ohio area.

In consultation with the Mayor and City Council, the Administrator has implemented short and long-term goals for the betterment of the City. For the year ended December 31, 2023, City Council authorized the following capital requests:

Department	Type	Amount
Police	Equipment/Vehicles/Building Improvements	\$322,068
Community Affairs	Town Hall Buildings Improvements	3,000
Administration	Municipal Building Improvements	59,000
Building & Zoning	Equipment	13,195
Information Technology	Equipment/Software Upgrades	175,000
Facilities	Rarey's Port/Wert's Grove Building Equipment	20,000
Facilities	Vehicles	62,000
Public Works	Equipment	15,000
Public Works	Infrastructure – Traffic Signal Planning	40,000
Public Works	Vehicles & Boom Mowers	365,000
Parks	Playground Equipment & Improvements	78,000
Parks	Tennis/Pickleball Court Improvements	30,000
Parks	Vehicles	63,000
Recreation	Outdoor Aquatic Center Improvements	155,729
Recreation	Recreation Center Building Improvements	174,000
Recreation	Fitness Equipment	89,535
Golf	Clubhouse Improvements	46,000
Golf	Golf Course Water Pump & Casing	25,000
Golf	Golf Course Entrance Driveway	225,000
Golf	Mowers	191,000
Senior Center	Building Improvements	25,000
Economic Development	Building Demolition	500,000
Economic Development	Rarey's Port/Wert's Grove Second Floor Building Improvements	1,100,000
Public Works	Infrastructure Improvements – Roadways	934,000
Public Works	Infrastructure Improvements – Stormwater	218,000
Water	Equipment	10,000
Sewer	Infrastructure Improvements	310,000
	Total	\$5,248,527

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

In an effort to streamline the construction contract competitive bidding process, Council approved amendments which provided the Administrator to require contractors and or subcontractors to be pre-qualified with the Ohio Department of Transportation when evaluating construction contract bids submitted. Furthermore, the City solicited requests for proposal from various engineers or engineering firms to submit statements of qualifications, establish a pre-qualified list of engineers for calendar year 2021 and future construction related contracts. This pre-qualified list will be updated and re-bid every three years.

The following is a brief description of department operations and accomplishments:

Economic Development: The City has approximately 22,551,208 square feet of warehouse space that was over 98% occupied for 2022. The City continues to market the pre-1993 Community Reinvestment Areas (CRA's) to attract more businesses to the City corporate park. Access to the Rickenbacker International Airport and U.S. Route 33, 70 and 71 provide various transportation hubs which makes Groveport an attractive investment for businesses wanting to locate to the central Ohio area.

The City has five (5) pre-1994 Community Reinvestment Areas that were all in compliance and were occupied. In addition, the City has three (3) Tax Increment Financing (TIF) districts which are all thirty-year non-school district TIF's and take a subordinate position to existing CRA agreements. These economic incentive tools saw consistent employment during 2022.

Public Service – Core Services: The City will continue to provide basic and enhanced services to residents and businesses of the community, including:

- Roadway berm replacement;
- Sidewalk repair and replacement;
- Roadway striping;
- Pothole repair and repaving;
- Ditch cleaning and culvert repair/replacement;
- Right-of-way mowing;
- Stream blockage and removal;
- Street light repair and maintenance;
- Snow and ice removal;
- Guardrail control program;
- Mosquito control program;
- Urban forest management;
- Cemetery beautification and upkeep.

A management restructure occurred in 2020 as City Council approved replacing the existing public works superintendent with the position of public service director. During 2022, City Council approved the creation of the Parks and Facilities Superintendent abolishing the previously established position of Parks and Facilities Management Director. These changes consolidate management within the Public Works Department which will streamline efficiencies and generate cost savings from the previous management structure.

The City continued with its sidewalk replacement program investing \$28,890 in residential and commercial sidewalks at no expense to the home or business owner.

An analysis of the City's existing tree inventory was performed during 2022 which included the identification and removal of several invasive and dead trees throughout residential properties.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

A new asset management software package was purchased in 2021 that allowed the Public Works Department to properly assign job tasks and duties based on information received from the general public as well as internally from City departments. This new process would also tie into the City's existing graphic information system (GIS) mapping software for more timely responses to concerns received. This software program was implemented in 2022 and management was able to see efficiencies gained as well as identify necessary areas of improvement specific to staff and staffing levels.

Community Affairs (Town Hall): The department provides the following events and activities will continue which include:

- Groveport Fourth of July Parade & Celebration;
- First Thursday;
- Kidsfest;
- Apple Butter Day;
- Halloween Block Party;
- Heritage Holiday;
- Arbor Day;
- Farmers Market;
- Town Hall rentals for various activities and events;

The City hosted "First Thursdays" in 2022 a summer festival series featuring music, food trucks, vendors, and more. These events were held at Cruiser Park and was community success.

The Groveport Heritage Museum is located in the Town Hall and contains photographs, artifacts, and documents about Groveport's history.

The Community Affairs Department provides quality educational and creative programs for children and adults featuring hands-on learning. The weekly preschool programs include Little Learners, Messy Monday, and Play the Day Away. Cooking classes, craft classes, quilting, and book club are examples of adult programs offered by Community Affairs. Also provided is an outreach program held off-site at a senior living community twice a month. All programs are fee free.

Groveport Rickenbacker Employee Access Transit (GREAT) Program: This program provides the first-last mile transit connection between the Central Ohio Transit Authority (COTA) and Rickenbacker area employers in Groveport and Obetz. The GREAT program offers 31 additional stops and provides services to 60+ employers allowing them access to and retention of a large labor pool who may choose or need to pursue public transit. This program will continue to provide safe rides to and from work, provide new offering to refine what and how to provide the best transportation and increase efficiency.

In an effort to streamline operations, the City expanded the responsibilities of the Director of Transportation by adding operational and supervision responsibilities related to the Senior Center and Senior Transportation, implemented in 2021. This change was determined to be successful as operational efficiencies were immediately recognized.

Cognizant of the City's aging fleet combined with the difficulties in finding transit vehicles, the City purchased a 2019 Ford Allstar E450 replacing a 2016 Ford Starcraft. In addition, authorization was issued to purchase two (2) Starcraft Starlight Transit 350 HD buses when they become available in 2023.

Parks and Facilities: The Facilities Department is responsible for maintenance and preventative maintenance for plumbing, carpentry, and electrical systems for all City owned facilities. The Parks Department is responsible for the start-up/shut-down of the Outdoor Aquatic Center as well as maintaining all open spaced and landscaping around all City facilities. The Parks Department is responsible for mowing over 180 acres of grass, including seven soccer fields and eight softball fields, as well as maintenance for the following parks:

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

- Blacklick Park – 21 acres;
- Crusier Park – 55 acres;
- Dengenhardt Park – 3 acres;
- Greenpoint Business Park – 25 acres;
- Groveport Park – 75 acres;
- Heritage Park – 16 acres;
- Veterans Park and various neighborhood parks – approximately 117 acres.

The Ohio and Erie Canal lock 22, listed in the National Register of Historic Places, is located in Groveport Park. The Ohio and Erie Canal was completed between 1827-1832 and wound 308 miles through Ohio connecting Lake Erie at Cleveland to the Ohio River in Portsmouth. The canal, a man made waterway that was an engineering marvel, was built to enhance transportation and shipping in the state of Ohio.

Updating to the original Master Parks Plan originally completed in 2010 began in 2021 with the goal of seeking public comments and input on the direction regarding use of City parks.

Recreation Department: The Groveport Recreation Center provides over 3,200 people with various fitness and special classes for health and welfare betterment, and includes an indoor pool which provides recreation as well as activities offered by the American Red Cross, Special Olympics and various school swim teams. The Outdoor Aquatic Center has received the Columbus Parent Magazine’s “Best Municipal Pool Award”, most recently in 2019, based on the various amenities the pool offers. Aquatic center rates were increased for the 2022 swimming pool season which included changes to the non-resident daily rate as well as seasonal pass rates.

Cognizant of the general maintenance and capital costs associated with operating a Recreation Center, Aquatic Center, and surrounding outdoor surface areas, Ordinance 2007-002 created the Recreation Capital Account Fund. The purpose of this fund is to allocate five (5%) percent of gross revenues received by the Recreation and Aquatic Center Fund for the purpose of setting aside necessary funds for exterior and interior improvements and related equipment to the Recreation Center.

Senior Center and Senior Transportation: The Groveport Senior Center re-opened in 2021 after being closed due to the COVID-19 pandemic. At year-end, the Senior Center had 506 members and provided various activities including social activities, art and crafting, weekly congregate lunches, game playing, book club and travel opportunities.

During 2021, the City accepted future grant funding through the Mid-Ohio Regional Planning Commission for the Columbus Urbanized Area Federal Transit Administration (FTA) Funding from the Enhanced Mobility for Older Adults and Individuals. Grant funds are expected to be received in late 2023 early 2024.

Golf: Previously known as the Links at Groveport, the City changed the name of its golf course to “The Groveport Municipal Golf Course” to properly identify the course as publicly owned. Located just minutes from downtown Columbus, the Links at Groveport is one of the area's more mature golf courses. The front nine was built in 1929 with the back nine added in 1971. The course measures 6,591 yards and plays to a par 72. The layout is player friendly enough for beginners with a fair amount of challenges noting the small, fast greens are the golf course's trademark. There is a creek that runs through the entire layout as well as several ponds that come into play. The heavily wooded course has trees strategically positioned along the fairways. In addition to the course, The Groveport Municipal Golf Course boasts a large driving range, an expansive practice tee, a putting green, and a chipping green with a bunker.

Construction began in 2022 for the removal and replacement of the asphalt cart path network at the City’s golf course. Work consisted of approximately 4,200 cubic yards of excavation of existing path material, placement of approximately 2,800 cubic yards of aggregate base, and approximately 1,320 cubic yards of asphalt material along with all necessary restoration. New curbing around tee boxes and green complexes are also included in the restoration project. This \$1,376,189 project is expected to be completed in 2023.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Total eighteen and nine-hole rounds of golf played totaled 29,304 in 2022 which is attributed to the condition of the golf course, competitive rates, and the downward trend of the COVID-19 pandemic.

Ordinance 2017-060 adopted December 18, 2017 and later amended on February 28, 2022, created the Golf Course Recovery Fund of which 5% of Golf Course Fund gross revenues, excluding any debt service, would be allocated for the purpose of general maintenance and capital improvements to the golf course and clubhouse.

Building and Zoning Department: The Building and Zoning Department has developed a mission statement which works to enhance the quality of life offered to those who live or work in the City through long range comprehensive land use planning and management. The department’s guiding principles are:

1. Public engagement in planning discussions;
2. Achievement of a balance of land uses that sustain the City;
3. Enhancement of pedestrian connections to parks, schools, government, commercial, industrial and residential designations;
4. Protection of the environment;

The Department is comprised of a Director of Building and Zoning, Clerk, and Zoning Inspectors who are responsible for operation of the Department. The Department also provides staff support to the Board of Zoning Appeals and the Planning and Zoning Commission, composed of 5 and 7 citizen members, respectively. The Director of Building and Zoning compiles business and industry information/data for the City and assists in preparing information packets for businesses looking for sites for major expansions as well as assisting entrepreneurs navigate the requirements for zoning, signage, and land development. During 2022, the Planning and Zoning Department undertook a number of initiatives, including:

- Processed 851 new Zoning Permits, including 109 Zoning Permits for new houses.
- Conducted inspections for residential and commercial properties of 577 and 1,002, respectively.
- Permits issued for residential and commercial properties were equal to new construction valuation of \$6,560,031 and \$46,955,406, respectively. The valuation for commercial construction is an increase of 41% from the prior year.

Utilities: Water, sanitary sewer, and storm water services are managed by the City serving over 1,400 customers. A new water treatment facility was completed in 2015 and the City’s 200,000 gallon elevated water storage tank was rehabilitated as well. A remote water meter reading system provides an accurate billing system which reduces overhead and costs for the system. City sewer lines connect to various City of Columbus sewer treatment plants for processing of waste.

Police: The mission of the Groveport Police Department is to provide the most efficient and effective police service with fairness, honesty and compassion which enhances the quality of life for all citizens. Community engagement is a priority with the Department, including “Coffee with a Cop”, “Cram the Cruiser” food donation, and various community programs including the local Opioid Crisis program and drug disposal kit giveaway.

The City and the Fraternal Order of Police as well as the Ohio Police Benevolent Association –Lieutenants reached on an agreement for a new three-year contract that became effective July 1, 2021.

City Council authorized an increase in staffing levels of the Police Department from a total staff of 24 to 27 officers to address pending retirements and general staffing turnover. This level will remain in effect until June 30, 2023.

LONG-TERM FINANCIAL PLANNING – (CONTINUED)

Human Resources: Continued to be a partner with all City Departments providing the necessary support and expertise for all of our employees, including employee recruitment and selection, employee relations assistance, safety and workers compensation, training and development, and employment law and regulations compliance. Programs which will continue to be offered include drug free work environment, active shooter and defensive driver training as well as an employee onboarding academy. The City hired a full-time human resources generalist in 2022 to address the retirement of the previous part-time human resource generalist as well as expand the responsibilities and needs of the City from human resource perspective.

Information Technology: In an effort to control costs and gain a better understanding of the City's information technology needs, City Council created the position of Information Technology Director during 2021 and immediately realized cost savings and obtained a better understanding of the City's general information technology needs in 2022. Future improvements include the purchase and consolidation of servers, expanding on the cyber security infrastructure, and providing timely customer service compared to prior years.

RELEVANT FINANCIAL POLICIES

Basis of Accounting

The City accounting system is organized on a fund basis. Each fund is a distinct, self-balancing accounting entity. Although the City maintains its day-to-day accounting records on the cash basis of accounting, the City has elected to report in accordance with GAAP for the year ended December 31, 2022. The basis of accounting for the City's various funds is fully described in notes to the basic financial statements.

Accounting System and Budgetary Control

Management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of the basic financial statements in conformity with GAAP.

The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognized that: 1) the cost of a control should not exceed the benefits likely to be derived, and 2) the valuation of costs and benefits requires estimates and judgments by management.

The City utilizes a fully automated accounting system and the legal level of budgetary control (that is, the level which expenditures cannot legally exceed appropriations) is established at the fund, department, personal services/all other level. Purchase orders which exceed the available appropriation are denied and returned to the Department head.

The annual budget serves as the foundation for the City's financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City Departments are established through the passage of an Ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for requisitions and purchase orders, and through the use of the City's automated financial system. All Departments of the City were required to submit requests for appropriation to the City Administrator on a yearly basis. The City Administrator uses these requests as the starting point for developing a proposed budget.

The Finance Director presents the proposed estimated revenue budget for the City Administrator's review and approval and appropriations are then finalized. The City Administrator and the Finance Director then present the proposed budget to the City Council for review before the end of the current year.

RELEVANT FINANCIAL POLICIES – (CONTINUED)

Council may elect to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, the close of the City’s fiscal year. Failure to do so allows the budget, as presented by the Administrator, to become effective.

The appropriated budget approved by City Council is prepared at the fund, department, personal services/all other object level. Any budgetary modifications at this level may only be made by Ordinance of the City Council. The Finance Director is given the authority to further allocate appropriations within the defined legal level of control. The City Council may pass supplemental appropriations at any time by Ordinance. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted.

City Council has approved a Purchasing and Financial Policy Manual which provided a tool for the City to better manage and streamline the City’s purchasing procedures, budgeting and financial planning, debt management, and investment and deposit of funds to ensure the minimal City resources are utilized to their fullest. A summary of the significant components of the Purchasing and Financial Policy Manual as follows:

Purchasing Procedures - Clarification and direction was provided to all employees governing the use of requisitions, certification of funds, establishing communication channels between Departments receiving goods and the authorization for payment, competitive bidding process, and finally establishing overall standards and ethics.

Budgeting and Financial Planning – The purpose is to identify the major elements of the budgeting/financial planning process to ensure the long-term objectives of the City are met and to recognize that prudent financial planning considers multi-year implications of short-term financial decisions. The major financial planning elements include:

1. **Capital Improvement Plan** – This document establishes a policy framework and timelines to guide the expansion of the City and future development and necessary infrastructure and capital equipment needs.
2. **General Fund Forecast** – This plan projects the expected fund balances of the General Fund, or main operating fund, and considers the expected funding needs, essential funding sources, and may expand upon the Capital Improvement Plan by estimating the costs and funding for projects and programs that accomplish the long-term goals for the City.
3. **Annual Operating and Capital Budgets** – This annual financial plan is prepared by the City Administrator with assistance from the Finance Department and approved by Council. These budgets may be changed throughout the year based upon Departmental needs and changes in estimated revenues.

The City will budget target cash fund balances for various operating funds to provide reserves for unforeseen emergencies or revenue shortfalls and to eliminate the need for short-term borrowings for cash flow needs. City Council has established a Rainy Day fund noting expenditures from this fund require Council authorization and may only be used to off-set budget shortfalls or unforeseen extraordinary items.

Debt Management - Debt will only be used to fund capital projects or the purchase of capital assets that will continue to benefit the community and will not be used to finance operating expenditures. The City will work to obtain and maintain assigned credit from a rating agency consistent with the City’s financing objectives. Finally, the City will strive to retire short-term borrowings as considered beneficial to the City in relation to overall cost savings and interest rates.

On January 9, 2023, Moody’s Investors Service upgraded the City’s general obligation limited tax (GOLT) bonds and issuer rating to Aa3 from A2. According to Moody’s Investor Service, the upgrade represented the City’s strong liquidity and reserves that have improved in recent years, growing tax base located directly south of the City of Columbus, and strong management and budgetary practices.

RELEVANT FINANCIAL POLICIES – (CONTINUED)

Investments and Deposits of Funds – All idle funds shall be invested in accordance with the City’s investment policy as approved by City Council. The City’s investment policy emphasizes safety, preservation of principal, liquidity and yield. The City shortened the duration of its investments during calendar year 2022 in order to take advantage of higher short-term interest rates.

Retirement Budgeting and Planning – A fund created in prior years was funded in 2020 for known and future retirements capturing employees who are eligible to retire within a 5-year period. The City strives to fund known retirements at 100% paid for by the fund for which the employee currently provides services. At December 31, 2022, the cost of known and projected future retirements was funded at approximately 66% of future estimated costs.

Infrastructure and General Asset Improvements: City Council adopts a five-year capital improvement plan prepared by the City Engineer and recommended by the City Manager regarding infrastructure priorities. In addition, upon recommendations for Department Directors, the City Manager may recommend other non-infrastructure investments for future years.

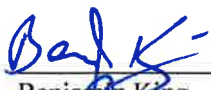
AWARDS & ACKNOWLEDGEMENTS


The City has received the Auditor of State’s “Award with Distinction” for outstanding commitment to the highest standards of financial reporting for the years 2013-2021. This award is based on the City filing an Annual Comprehensive Financial Report and having no material audit citations or recommendations.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report submitted for the year ended December 31, 2021. This was the eleventh year the City had filed an Annual Comprehensive Financial Report and received this award. The City received its 30th Tree City USA Award for the year ended December 31, 2022. This prestigious award recognized the City for its annual program of planting new trees and maintaining and removing old trees.

The presentation of this Annual Comprehensive Financial Report would not have been possible without the continued commitment of City Council, management and all City departments. The accomplishment of this report would not have been possible without the commitment and dedicated service of staff members Anna Krigbaum and Jason Cooper.

Respectfully submitted,


Benjamin King
City Administrator


Jason Carr, CPA
Finance Director



CITY OF GROVEPORT, OHIO

LIST OF ELECTED OFFICIALS, APPOINTED OFFICIALS & DEPARTMENT DIRECTORS

ELECTED OFFICIALS

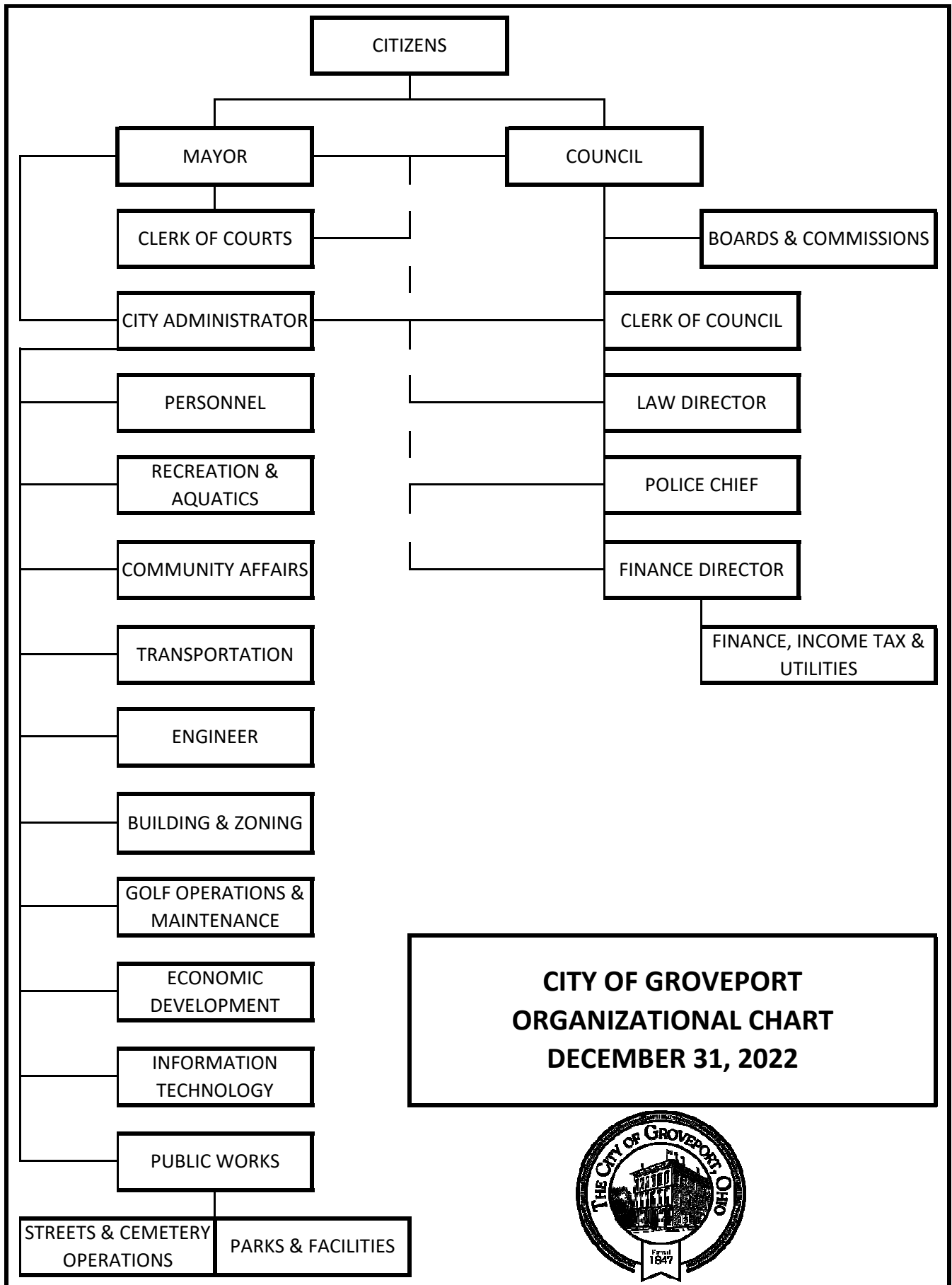
Lance Westcamp	Mayor
Jean Ann Hilbert	President Pro Tempore
Becky Hutson	Vice President Pro Tempore
Ed Dildine	Council Member
Shawn Cleary	Council Member
Scott Lockett	Council Member
Jack Rupp	Council Member

APPOINTED OFFICIALS

Benjamin J. King	City Administrator
Kevin Shannon	Law Director
Casey Adams	Chief of Police
Jason Carr, CPA	Finance Director
Ruthanne Ross	Clerk of Council

DEPARTMENT DIRECTORS

Jeff Green	Economic Development
Joyce Myers	Personnel Director
Robert Dowler	Transportation
Jessica Reeves-Wyke	Community Affairs
Eric Reed	Parks and Facilities
Seth Bower	Recreation
Stephen Moore	Building and Zoning
Tom Walker	Golf
Trevor Swackhamer	Information Technology





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Groveport
Ohio**

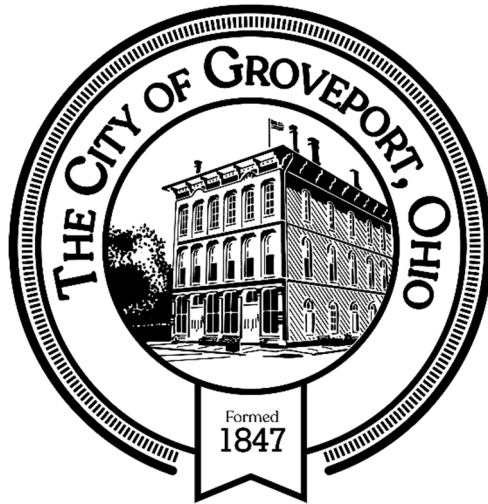
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION



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Independent Auditor's Report

City of Groveport
Franklin County
655 Blacklick Street
Groveport, Ohio 43125

To the Members of the City Council and Mayor:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, Franklin County, Ohio, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City of Groveport's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Recreation & Aquatic Center Fund for the year then ended in accordance with 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 of Groveport 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 of Groveport'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 of Groveport'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 of Groveport'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 postemployment benefit assets and liabilities and pension and other postemployment benefit contributions listed in the table of contents 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 GAAS, 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 of Groveport's basic financial statements. The accompanying 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 GAAS. 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 2, 2023, on our consideration of the City of Groveport'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 of Groveport'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 of Groveport's internal control over financial reporting and compliance.



Julian & Grube, Inc.
June 2, 2023

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CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

The management's discussion and analysis of the City of Groveport's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2022. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance. The Statistical Section can also provide valuable current and historical information.

Financial Highlights

Key financial highlights for 2022 are as follows:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at December 31, 2022 by \$79,789,765 (net position). Of this amount, \$1,035,710 is restricted in use and \$64,263,141 is the net investment in capital assets. The remaining unrestricted net position is \$14,490,914.
- Total net position increased \$2,046,038 as a result of current year operations. Net position of governmental activities increased \$8,137,903, or 17.45%, while the net position of business-type activities increased \$2,046,038, or 8.91%.
- The City had \$21,728,486 in expenses related to governmental activities; \$4,857,241 of these expenses were offset by program specific charges for services, grants or contributions. The remaining expenses of the governmental activities of \$16,871,245 were offset by general revenues (primarily property taxes and income taxes) of \$25,378,755.
- At December 31, 2022, unrestricted fund balance (the total of the committed, assigned and unassigned) components of fund balance) for the general fund was \$9,231,363, or 59.81% of total general fund expenditures.
- The general fund had revenues and other financing sources of \$19,957,433 in 2022 and expenditures and other financing uses of \$17,718,737. The fund balance for the general fund increased from \$7,125,461 to \$9,364,157.
- Net position for the business-type activities, which are made up of the water, sewer and storm water enterprise funds, totaled \$25,020,173.

Using this Annual Comprehensive Financial Report

This annual report consists of a series of financial statements and notes to these statements. These statements are organized so the reader can understand the City as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net position and statement of activities provide information about the activities of the City as a whole, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the City's most significant funds with all other nonmajor funds presented in total in one column.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2022?" The statement of net position and the statement of activities answer this question. These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the City's *net position* and changes in that position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the City's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required community programs and other factors.

In the statement of net position and the statement of activities, the City is divided into two distinct kinds of activities:

Governmental activities - Most of the City's programs and services are reported here including police, street maintenance, capital improvements and general administration. These services are funded primarily by property and income taxes and intergovernmental revenues including federal and state grants and other shared revenues.

Business-type activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The City's water, sewer and storm water operations are reported here.

Reporting the City's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Fund financial reports provide detailed information about the City's major funds. The City uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds. The analysis of the City's major governmental and proprietary funds begins on page 14.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the general fund, recreation & aquatic center fund, debt service fund and capital improvement fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

The City maintains one type of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer and storm water operations; all three funds 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 statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

The required supplementary information provides detailed information regarding the City's proportionate share of the net pension liability/asset and the net other postemployment benefits (OPEB) liability of the retirement systems. It also includes a ten year schedule of the City's contributions to the retirement systems to fund pension and OPEB obligations.

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CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022

Government-Wide Financial Analysis

The table that follows provides a summary of the City's net position for December 31, 2022 and 2021.

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<u>Assets</u>						
Current and other assets	\$ 27,976,978	\$ 26,822,249	\$ 4,345,569	\$ 3,768,051	\$ 32,322,547	\$ 30,590,300
Capital assets, net	55,269,306	51,185,588	25,124,063	23,802,749	80,393,369	74,988,337
Total assets	83,246,284	78,007,837	29,469,632	27,570,800	112,715,916	105,578,637
<u>Deferred outflows of resources</u>						
Unamortized deferred charges	-	40,167	-	-	-	40,167
Pension	2,850,463	1,684,875	131,771	97,063	2,982,234	1,781,938
OPEB	503,977	825,274	5,519	46,902	509,496	872,176
Total deferred outflows of resources	3,354,440	2,550,316	137,290	143,965	3,491,730	2,694,281
<u>Liabilities</u>						
Current liabilities	2,757,046	3,608,925	285,864	199,693	3,042,910	3,808,618
Long-term liabilities:						
Due within one year	1,333,696	2,495,073	178,971	173,817	1,512,667	2,668,890
Net pension liability	7,498,245	9,825,448	238,619	380,423	7,736,864	10,205,871
Net OPEB liability	870,114	867,854	-	-	870,114	867,854
Other amounts	12,638,356	11,937,106	3,497,273	3,646,880	16,135,629	15,583,986
Total liabilities	25,097,457	28,734,406	4,200,727	4,400,813	29,298,184	33,135,219
<u>Deferred inflows of resources</u>						
Property taxes	515,711	527,669	-	-	515,711	527,669
Unamortized deferred charges	14,680	16,803	-	-	14,680	16,803
Pension	4,921,927	2,678,502	298,392	188,398	5,220,319	2,866,900
OPEB	1,281,357	1,969,084	87,630	151,419	1,368,987	2,120,503
Total deferred inflows of resources	6,733,675	5,192,058	386,022	339,817	7,119,697	5,531,875
<u>Net position</u>						
Net investment in capital assets	42,796,416	41,572,300	21,466,725	20,046,258	64,263,141	61,618,558
Restricted	1,035,710	681,133	-	-	1,035,710	681,133
Unrestricted (deficit)	10,937,466	4,378,256	3,553,448	2,927,877	14,490,914	7,306,133
Total net position	\$ 54,769,592	\$ 46,631,689	\$ 25,020,173	\$ 22,974,135	\$ 79,789,765	\$ 69,605,824

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

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

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/asset or net OPEB liability/asset. 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/asset 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.

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/asset and net OPEB liability/asset, respectively, not accounted for as deferred inflows/outflows.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022

As the preceding table illustrates, some of the most significant changes in net position were related to the City's net pension liability/asset and net OPEB liability/asset, and the related deferred inflows/outflows of resources. These amounts will fluctuate annually based on a number of factors including investment returns, actuarial assumptions used, and the City's proportionate share of the net pension and net OPEB cost. As a result many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net pension/OPEB asset as follows:

	Governmental Activities		Busines-Type Activities	
	2022	2021	2022	2021
Net position (with GASB 68 and GASB 75)	\$ 54,769,592	\$ 46,631,689	\$ 25,020,173	\$ 22,974,135
GASB 68 calculations:				
Add deferred inflows related to pension	4,921,927	2,678,502	298,392	188,398
Add net pension liability	7,498,245	9,825,448	238,619	380,423
Less net pension asset	(110,177)	(82,027)	(10,355)	(7,357)
Less deferred outflows related to pension	(2,850,463)	(1,684,875)	(83,649)	(97,063)
GASB 75 calculations:				
Add deferred inflows related to OPEB	1,281,357	1,969,084	87,630	151,419
Add net OPEB liability	870,114	867,854	-	-
Less net OPEB asset	(889,982)	(498,331)	(131,771)	(44,695)
Less deferred outflows related to OPEB	(503,977)	(825,274)	(5,519)	(46,902)
Net position (without GASB 68 and GASB 75)	<u>\$ 64,986,636</u>	<u>\$ 58,882,070</u>	<u>\$ 25,413,520</u>	<u>\$ 23,498,358</u>

Other significant changes in net position are primarily due to an increase in net capital assets as new asset additions exceeded disposals and depreciation/amortization in 2022. In addition, for governmental activities, current assets increased as a result of income taxes receivable at December 31, 2022, and current liabilities decreased due to a decline in economic development incentives payable.

Total net position increased \$10,183,941 or 14.63%. The net investment in capital assets of \$64,263,141 represents the City's net capital assets, less any outstanding borrowings used to acquire those assets. Another \$1,035,710 represents net position that is subject to external restrictions on its use. The remaining balance of unrestricted net position is \$14,490,914.

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented 66.39% and 85.25% of total assets for the governmental activities and business-type activities, respectively. Capital assets include land, construction in progress, easements, land improvements, buildings and improvements, furniture, fixtures and equipment, vehicles, intangible right to use leased equipment, and infrastructure. The net investment in capital assets at December 31, 2022, was \$42,796,416 and \$21,466,725 in the governmental activities and business-type activities, respectively. These capital assets are used to provide services to citizens and are not available for future spending.

CITY OF GROVEPORT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

The following table provides a summary of the revenues, expenses and other changes in the City's net position for 2022 compared to 2021.

	Change in Net Position					
	Governmental		Business-type		Total	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues:						
Charges for services	\$ 2,580,544	\$ 2,764,112	\$ 2,807,428	\$ 2,516,265	\$ 5,387,972	\$ 5,280,377
Operating grants and contributions	1,130,596	1,147,802	-	-	1,130,596	1,147,802
Capital grants and contributions	1,146,101	1,308,187	1,641,610	529,542	2,787,711	1,837,729
Total program revenues	<u>4,857,241</u>	<u>5,220,101</u>	<u>4,449,038</u>	<u>3,045,807</u>	<u>9,306,279</u>	<u>8,265,908</u>
General revenues:						
Property taxes	513,658	512,576	-	-	513,658	512,576
Income taxes	23,398,228	18,366,827	-	-	23,398,228	18,366,827
Unrestricted grants and entitlements	606,349	167,717	-	-	606,349	167,717
Investment earnings	(230,378)	(35,778)	-	-	(230,378)	(35,778)
Payment in lieu of taxes	604,653	258,389	-	-	604,653	258,389
Miscellaneous	486,245	452,486	57,476	80,241	543,721	532,727
Total general revenues	<u>25,378,755</u>	<u>19,722,217</u>	<u>57,476</u>	<u>80,241</u>	<u>25,436,231</u>	<u>19,802,458</u>
Total revenues	<u>30,235,996</u>	<u>24,942,318</u>	<u>4,506,514</u>	<u>3,126,048</u>	<u>34,742,510</u>	<u>28,068,366</u>
Expenses:						
General government	3,747,925	2,573,712	-	-	3,747,925	2,573,712
Security of persons and property	5,166,806	4,781,881	-	-	5,166,806	4,781,881
Public health and welfare	85,846	84,302	-	-	85,846	84,302
Transportation	2,780,095	2,306,620	-	-	2,780,095	2,306,620
Community environment	711,116	548,912	-	-	711,116	548,912
Leisure time activity	5,525,605	4,329,329	-	-	5,525,605	4,329,329
Economic development	3,348,740	2,337,422	-	-	3,348,740	2,337,422
Interest and fiscal charges	362,353	383,396	-	-	362,353	383,396
Water	-	-	774,583	672,963	774,583	672,963
Sewer	-	-	1,274,631	1,221,628	1,274,631	1,221,628
Storm water	-	-	780,869	695,096	780,869	695,096
Total expenses	<u>21,728,486</u>	<u>17,345,574</u>	<u>2,830,083</u>	<u>2,589,687</u>	<u>24,558,569</u>	<u>19,935,261</u>
Transfers	<u>(369,607)</u>	<u>-</u>	<u>369,607</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	8,137,903	7,596,744	2,046,038	536,361	10,183,941	8,133,105
Net position at beginning of year	<u>46,631,689</u>	<u>39,034,945</u>	<u>22,974,135</u>	<u>22,437,774</u>	<u>69,605,824</u>	<u>61,472,719</u>
Net position at end of year	<u>\$ 54,769,592</u>	<u>\$ 46,631,689</u>	<u>\$ 25,020,173</u>	<u>\$ 22,974,135</u>	<u>\$ 79,789,765</u>	<u>\$ 69,605,824</u>

CITY OF GROVEPORT, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

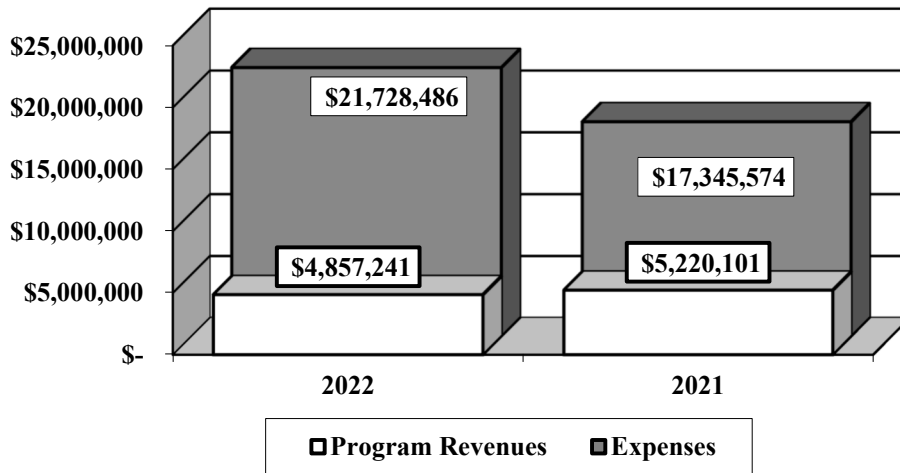
Governmental Activities

Net position increased \$8,137,903 or 17.45%. Total revenues increased \$5,293,678 or 21.22%. Although program revenues decreased slightly, the overall increase in revenues was driven by a significant increase in income taxes as the local economy rebounds from the effects of the COVID-19 pandemic and continues to grow. Other notable increases in revenue for 2022 include unrestricted grants and entitlements and payments in lieu of taxes. The former is primarily due to grant money from the American Rescue Plan Act (ARPA), which is not restricted to specific programs and is therefore reported as general revenue. Payments in lieu of taxes are related to Community Reinvestment Areas established by the City. These are areas in which businesses’ property taxes are abated in exchange for bringing additional economic growth, and in exchange they remit to the City payments in lieu of taxes for a portion of the property taxes that they would have otherwise been assessed. The most significant decrease in revenues comes from earnings on investments: the negative amount for both 2021 and 2022 is a result of a downward fair value adjustment for the City’s investments since any interest revenue is reported net of changes in fair value. The City is cognizant of interest rate risk and the impact duration has on the City’s investments. However, the decline in the fair value of investments does not have an impact on future operating budgets as all investments are classified as “held to maturity.”

Total expenses increased considerably, up \$4,382,912 or 25.27% compared to 2021. One of the reasons for this is realizing a full year of operations as the City was still experiencing the effects of the pandemic in 2021 and decreased certain programs and services. The City also began spending federal ARPA grant money in 2022. Another contributing factor is pension and OPEB expense, both of which were lower in 2021 due to changes at the state-wide pension system level. On an accrual basis, the governmental activities reported pension and OPEB expense of (\$904,805) in 2022 compared to \$(2,264,608) in 2021.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. As can be seen in the following table, the City is highly dependent upon its general revenues to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



The table that follows shows, for governmental activities, the total cost of services and the net cost of services for 2022 and 2021. That is, it identifies the cost of these services supported by general revenues (such as taxes revenue and unrestricted grants and entitlements).

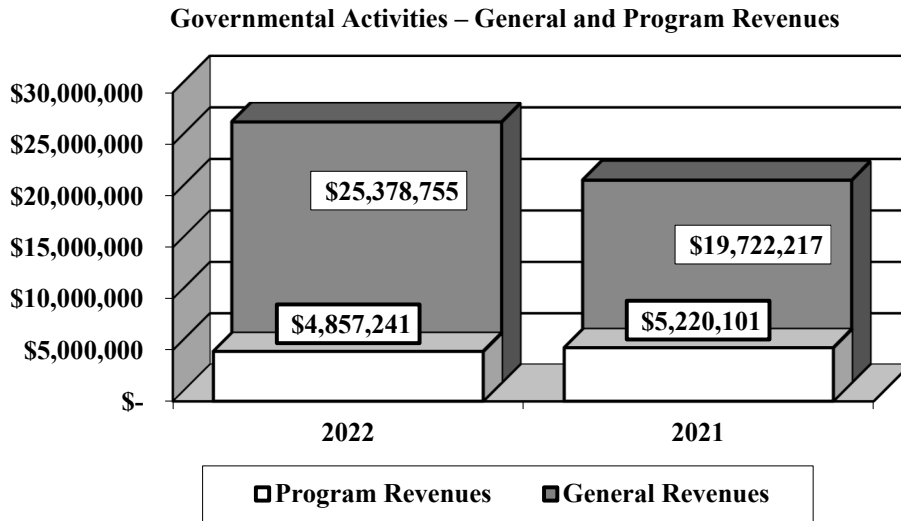
CITY OF GROVEPORT, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Governmental Activities

	2022		2021	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Program expenses:				
General government	\$ 3,747,925	\$ 3,594,848	\$ 2,573,712	\$ 2,368,255
Security of persons and property	5,166,806	4,985,178	4,781,881	4,670,407
Public health and welfare	85,846	56,827	84,302	46,716
Transportation	2,780,095	534,679	2,306,620	(329,497)
Community environment	711,116	426,263	548,912	53,190
Leisure time activity	5,525,605	3,562,357	4,329,329	2,595,584
Economic development	3,348,740	3,348,740	2,337,422	2,337,422
Interest and fiscal charges	<u>362,353</u>	<u>362,353</u>	<u>383,396</u>	<u>383,396</u>
Total	\$ <u>21,728,486</u>	\$ <u>16,871,245</u>	\$ <u>17,345,574</u>	\$ <u>12,125,473</u>

The dependence upon general revenues for governmental activities is apparent, with 77.65% of expenses supported through taxes and other general revenues. The following chart illustrates the City’s program revenues versus general revenues for 2022 and 2021.



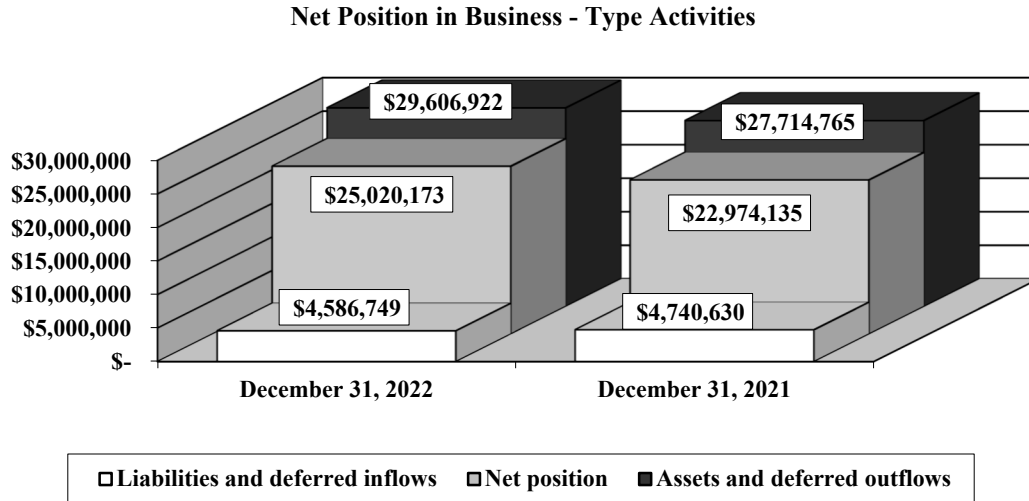
Business-type Activities

Business-type activities include the operations of the water, sewer and storm water enterprise funds. These programs had revenues, primarily charges for services, of \$4,506,514 and expenses of \$2,830,083 in 2022. An increase in revenues led to an overall increase in net position of \$2,046,038 or 8.91%. See page 16 for further discussion of the operations of the business-type activities.

CITY OF GROVEPORT, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

The graph below shows the business-type activities assets and deferred outflows, liabilities and deferred inflows, and net position at December 31, 2022 and 2021.



Financial Analysis of the Government’s Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City’s net resources available for spending at year-end.

The City’s governmental funds reported a combined fund balance of \$18,612,881 which is \$68,436 higher than last year’s total balance of \$18,544,445. The schedule that follows indicates the fund balances as of December 31, 2022 and 2021, and the change in fund balances for the governmental funds.

	Fund Balance 12/31/2022	Fund Balance 12/31/2021	Change
Major funds:			
General	\$ 9,364,157	\$ 7,125,461	\$ 2,238,696
Recreation & aquatic center	273,430	180,954	92,476
Debt service	2,603,932	3,449,846	(845,914)
Capital improvement	3,579,348	1,715,695	1,863,653
Nonmajor governmental funds	<u>2,792,014</u>	<u>6,072,489</u>	<u>(3,280,475)</u>
Total	<u>\$ 18,612,881</u>	<u>\$ 18,544,445</u>	<u>\$ 68,436</u>

General Fund

The City’s general fund balance increased \$2,238,696 (31.42%) as revenues and other financing sources continued to outpace expenditures and other financing uses in 2022. The table that follows assists in illustrating the revenues of the general fund.

CITY OF GROVEPORT, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	2022	2021	Percentage
	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
<u>Revenues</u>			
Income taxes	\$ 18,556,430	\$ 15,597,445	18.97 %
Property taxes	516,805	503,841	2.57 %
Charges for services	221,991	192,525	15.31 %
Fines, licenses and permits	323,360	468,655	(31.00) %
Intergovernmental	175,811	155,927	12.75 %
Special assessments	9,731	4,638	109.81 %
Investment income	(277,856)	(16,064)	(1,629.68) %
Other	<u>343,147</u>	<u>305,819</u>	12.21 %
Total	<u>\$ 19,869,419</u>	<u>\$ 17,212,786</u>	15.43 %

Income taxes revenue is by far the general fund’s largest revenue source, representing 93.39% of total general fund revenues in 2022. Collections have surpassed the pre-pandemic levels as the local economy continues to grow. The only significant decrease in general fund revenues was investment income as discussed on page 12.

The table that follows assists in illustrating the expenditures of the general fund.

	2022	2021	Percentage
	<u>Amount</u>	<u>Amount</u>	<u>Change</u>
<u>Expenditures</u>			
General government	\$ 3,187,955	\$ 2,898,537	9.98 %
Security of persons and property	5,067,937	4,531,373	11.84 %
Public health and welfare	54,632	53,538	2.04 %
Transportation	339,875	98,350	245.58 %
Community environment	745,234	739,620	0.76 %
Leisure time activity	2,316,712	1,955,935	18.45 %
Economic development	3,280,075	2,359,099	39.04 %
Debt service	<u>441,317</u>	<u>317,254</u>	39.11 %
Total	<u>\$ 15,433,737</u>	<u>\$ 12,953,706</u>	19.15 %

The main driver of the overall increase in expenditures is employee wages and benefits. The City was able to resume certain activities and programs which had been reduced or suspended in the wake of the pandemic. The increase in transportation expenditures is mainly due to the City moving its transportation services fund to the general fund, in accordance with GASB Statement No. 54. Economic development expenditures were higher in 2022 due to a payment made to the Groveport Community Improvement Corporation to finance building improvements. Debt service expenditures were higher in 2022 due to payments made on the recently issued Series 2021 Special Obligation Bonds.

Recreation & Aquatic Center Fund

The recreation & aquatic center fund, a major governmental fund, is used to account for the operations of the recreation and aquatic center. This fund had revenues and other financing sources of \$2,221,454 and expenditures and other financing uses of \$2,128,978. This resulted in an increase in fund balance from \$180,954 to \$273,430. Although the community programs at the center have largely returned to pre-pandemic levels noting an increase in revenues of \$206,014 year over year, this fund is still primarily supported by transfers from the general fund in the amount of \$1,250,000, a decrease of \$150,000 from 2021.

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

Debt Service Fund

The debt service fund is a major governmental fund and is used to accumulate resources (primarily income taxes revenue) for principal and interest payments on the City's outstanding debt obligations. Activity in 2022 for the debt service fund consisted of revenues of \$1,105,894 and expenditures of \$1,951,808. As a result, fund balance decreased during the year, but remains at a healthy year-end balance of \$2,603,932.

Capital Improvement Fund

The capital improvement fund is a major governmental fund used to account for resources used for capital improvements. In 2022 this fund had revenues and other financing sources of \$2,746,912 and expenditures of \$958,289. Expenditures fell compared to the prior year as various capital projects were completed. Fund balance increased \$1,863,653 to a year-end balance of \$3,579,348.

Proprietary Funds

The City's enterprise funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. All three of the City's enterprise funds are reported as major funds; the water fund, sewer fund and storm water fund.

Charges for services revenue increased modestly for all three funds. The overall increase in operating expenses is primarily due to an increase in pension expense and OPEB expense as discussed on page 12. These expenses are included in the personal services line on the operating statement of changes in net position. The water fund reported operating income for the year, while the sewer fund and storm water fund experienced slight operating losses. Nonetheless, net position for all three funds increased due to capital contributions in 2022. These consist of infrastructure contributed by developers and transfers of capital assets from the governmental activities.

Budgeting Highlights

The City's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially, the budget is the City's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the City's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly. Budgetary information is presented for the general fund and major special revenue funds.

In the general fund, original budgeted revenues and other financing sources of \$16,078,944 were increased to \$19,929,388 in the final budget. This was done to reflect higher collections of income taxes and also an advance from the debt service fund for manuscript debt to finance economic development payments. Actual revenues and other financing sources of \$22,248,757 were \$2,733,369 more than the final budgeted amount. Most of this variance came from higher actual income tax collections. The City uses a conservative approach when developing the revenue budget.

The final budget expenditures and other financing uses in the general fund were \$22,706,047, which represents an increase from the original budget of \$20,041,047. This increase is largely due to a budget amendment for economic development payments to the Groveport Community Improvement Corporation. Actual budget basis expenditures and other financing uses totaled \$18,783,752, or \$3,922,295 less than the final budget. The City routinely over-appropriates resources when adopting its general fund budget in order to cover unforeseen expenditures that may arise during the year. This includes, for example, transfers to subsidize other funds' operations. Actual transfers out amounted to \$2,824,000 in 2022 or \$1,950,000 less than budgeted.

CITY OF GROVEPORT, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Capital Assets and Debt Administration

Capital Assets

The following table summarizes 2022 balances compared to 2021. The 2021 amounts for governmental activities have been restated to include the intangible right to use assets for leased equipment. Additional detail can be found in Note 10 in the notes to the basic financial statements.

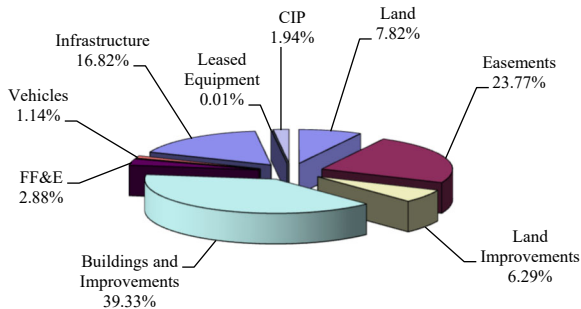
**Capital Assets at December 31
(Net of Depreciation/Amortization)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	(Restated)				(Restated)	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Land	\$ 4,319,438	\$ 4,319,438	\$ 503,010	\$ 503,010	\$ 4,822,448	\$ 4,822,448
Easements	13,140,000	13,140,000	-	-	13,140,000	13,140,000
Construction in progress	1,071,481	6,344,181	484,777	307,699	1,556,258	6,651,880
Land improvements	3,476,181	3,132,572	251,359	257,325	3,727,540	3,389,897
Buildings and improvements	21,737,605	15,471,704	2,218,791	2,271,622	23,956,396	17,743,326
FF&E	1,592,974	1,017,655	511,736	544,304	2,104,710	1,561,959
Vehicles	629,322	769,445	15,037	17,771	644,359	787,216
Intangible right to use - leased equipment	6,981	20,945	-	-	6,981	20,945
Infrastructure	<u>9,295,324</u>	<u>6,969,648</u>	<u>21,139,353</u>	<u>19,901,018</u>	<u>30,434,677</u>	<u>26,870,666</u>
Totals	<u>\$ 55,269,306</u>	<u>\$ 51,185,588</u>	<u>\$ 25,124,063</u>	<u>\$ 23,802,749</u>	<u>\$ 80,393,369</u>	<u>\$ 74,988,337</u>

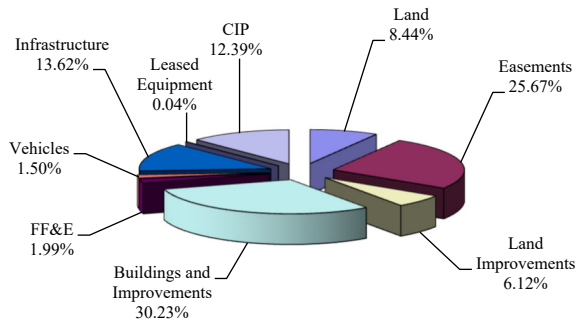
For the governmental activities, the most significant capital asset activity during the year primarily involved various projects for streets infrastructure, land improvement, and building improvements which were completed and removed from construction in progress (CIP). For the business-type activities, the most significant activity consisted of capital contributions for infrastructure (water, sewer, and storm water lines).

The following graphs show the breakdown of the net capital assets for governmental activities by category for 2022 and 2021.

Capital Assets - Governmental Activities 2022



Capital Assets - Governmental Activities 2021



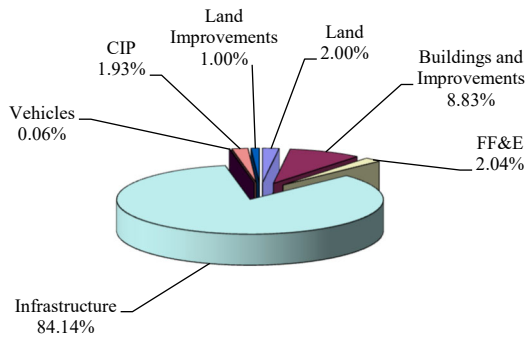
CITY OF GROVEPORT, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

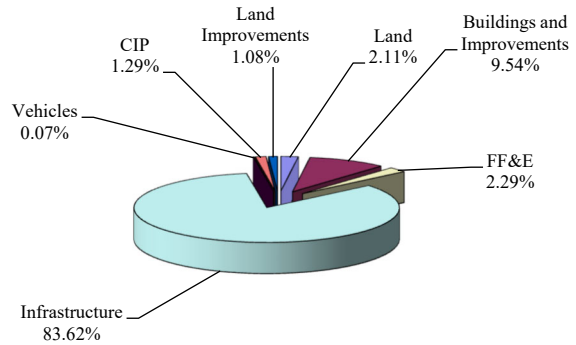
The City’s largest governmental capital asset category is buildings and improvements. The net book value of the City’s buildings and improvements (cost less accumulated depreciation) represents approximately 39.33% of the City’s total governmental capital assets.

The following graphs show the breakdown of business-type capital assets by category for 2022 and 2021.

Capital Assets - Business - Type Activities 2022



Capital Assets - Business - Type Activities 2021



The City’s largest business-type capital asset category is infrastructure consisting of water lines and tanks, sewer lines, pumps and chambers, and storm water lines. The net book value of the City’s infrastructure (cost less accumulated depreciation) represents approximately 84.14% of the City’s total business-type capital assets.

Debt Administration

The City had the following long-term debt outstanding at December 31, 2022 and 2021.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenue bonds	\$ -	\$ 1,125,000	\$ -	\$ -
General obligation bonds*	6,716,524	7,308,430	3,039,047	3,173,010
Special obligation bonds	3,521,000	3,689,000	-	-
Bond anticipation notes	1,500,000	-	-	-
OPWC loans	979,768	934,411	564,399	576,329
Leases payable	4,504	21,255	-	-
Notes payable - financed purchases	217,029	324,047	-	-
Total long-term obligations	\$ 12,938,825	\$ 13,402,143	\$ 3,603,446	\$ 3,749,339

* Including unamortized premium

CITY OF GROVEPORT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2022

The City had several new long-term debt issuances in 2022:

- Bond anticipation notes in the amount of \$1,500,000 for the purpose of golf course improvements and the purchase of a dump truck and chassis.
- A financed purchase note payable in the amount of \$64,514 to acquire two shuttle buses for the community transportation program.
- OPWC loans in the amount of \$75,030 and \$9,356 for governmental activities and business-type activities, respectively, for the purpose of infrastructure improvements.

See Note 12 in the notes to the basic financial statements for detail on the City's long-term obligations.

Economic Conditions and Outlook

The City continued to see an increase in income tax payments based on the general re-opening and transition from the COVID-19 pandemic as income tax collections increased \$5,031,401 from \$18,366,827 to \$23,398,228 as reported on the full accrual basis of accounting. This increase is imperative to City operations as income taxes represent approximately 77% of governmental activities total revenues, an increase from 74% for 2021. Furthermore, income taxes are allocated to the General Fund, Rainy Day Fund, Debt Service Fund, and Capital Improvement Fund per City Ordinance. Increases in General Fund income tax revenues allows the City to subsidize several funds which will provide recreational related activities that our citizens may benefit from including a recreation center, outdoor pool, splash pads and slides, an 18-hole golf course, parks and walking trails, public works and transportation programs.

Based on credit strengths including a strong tax base located in the Columbus metro area, strong management and budgetary practices, and ample liquidity and reserves identified by Moody's Investors Service, the City received a general obligation limited tax (GOLT) rating upgrade to Aa3 from A2 in 2022. Management and our elected officials recognize the importance of maintaining strong credit ratings and have developed budgetary procedures to meet or exceed these credit strengths identified by Moody's Investors Service.

During 2021, the City issued \$7,600,000 in taxable/tax-exempt bonds to bring more recreational amenities to the City. Two commercial buildings were constructed with the first floor of each building leased to restaurants and the second floor of each building used for government office space or any other allowable use. Construction of these commercial buildings were completed early 2023 with tenants occupying space in each building respective first floors in February 2023. The general response has been overwhelmingly positive both from the respective business owners and general public, however, new challenges have emerged as it pertains to available parking in the downtown area. Future budget discussions are expected to focus on continued growth in the downtown area while focusing on challenges associated with this new growth.

In 2022, the City issued \$1,800,000 in bond anticipation notes for the purpose of reconstructing cart paths at the City's 18-hole golf course as well as improvements to the golf course entrance way. Proceeds were also used to purchase a new two and half-ton snow truck with related appurtenances for the Public Works Department. Management has committed to retiring this bond anticipation note each year by allocating up to \$300,000 toward principal when the bond anticipation note is re-issued.

As the City continues to invest throughout the corporate limits, we are cognizant of maintaining conservative budgeting practices. This can be evidenced by City Council increasing our Rainy Day Fund reserve from \$2,000,000 to \$3,000,000 during 2021 while also managing operating transfers from the General Fund to the Recreation & Aquatic Center Fund and Golf Course Fund, two of six funds requiring subsidies. For 2022, operating transfers out of the General Fund to these funds decreased \$150,000 and \$400,000, respectively.

Contacting the City's Financial Management

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. Jason Carr, CPA, Finance Director, City of Groveport, 655 Blacklick Street, Groveport, Ohio 43125.

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CITY OF GROVEPORT, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Groveport CIC
Assets:				
Equity in pooled cash and investments	\$ 19,621,513	\$ 3,570,214	\$ 23,191,727	\$ 1,049,537
Cash with fiscal agent	77,642	-	77,642	-
Receivables:				
Income taxes	5,819,635	-	5,819,635	-
Property taxes	529,607	-	529,607	-
Accounts	30,289	609,682	639,971	-
Accrued interest	59,403	-	59,403	-
Special assessments	-	28,562	28,562	-
Intergovernmental	517,674	-	517,674	-
Materials and supplies inventory	80,441	2,341	82,782	-
Prepayments	246,202	26,212	272,414	-
Inventory held for resale	8,967	-	8,967	-
Net pension asset	110,177	10,355	120,532	-
Net OPEB asset	889,982	83,649	973,631	-
Internal balance	(14,554)	14,554	-	-
Capital assets:				
Not being depreciated/amortized	18,530,919	987,787	19,518,706	1,091,754
Being depreciated/amortized, net	36,738,387	24,136,276	60,874,663	-
Total capital assets, net	55,269,306	25,124,063	80,393,369	1,091,754
Total assets	83,246,284	29,469,632	112,715,916	2,141,291
Deferred outflows of resources:				
Pension	2,850,463	131,771	2,982,234	-
OPEB	503,977	5,519	509,496	-
Total deferred outflows of resources	3,354,440	137,290	3,491,730	-
Liabilities:				
Accounts payable	218,242	33,780	252,022	-
Contracts payable	233,596	53,892	287,488	277,549
Accrued wages and benefits payable	276,956	11,229	288,185	-
Due to other governments	1,508,169	146,277	1,654,446	-
Accrued interest payable	65,861	8,796	74,657	-
Deposits held and due to others	456	31,890	32,346	-
Notes payable	300,000	-	300,000	-
Unearned revenue	153,766	-	153,766	-
Long-term liabilities:				
Due within one year	1,333,696	178,971	1,512,667	-
Due in more than one year:				
Net pension liability	7,498,245	238,619	7,736,864	-
Net OPEB liability	870,114	-	870,114	-
Other amounts due in more than one year	12,638,356	3,497,273	16,135,629	-
Total liabilities	25,097,457	4,200,727	29,298,184	277,549
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	515,711	-	515,711	-
Unamortized deferred gain on debt refunding	14,680	-	14,680	-
Pension	4,921,927	298,392	5,220,319	-
OPEB	1,281,357	87,630	1,368,987	-
Total deferred inflows of resources	6,733,675	386,022	7,119,697	-
Net position:				
Net investment in capital assets	42,796,416	21,466,725	64,263,141	814,205
Restricted for:				
Capital improvements	185,419	-	185,419	-
State highway program	630,407	-	630,407	-
Public safety programs	65,139	-	65,139	-
Cemetery care	62,270	-	62,270	-
Permanent fund - expendable	33,539	-	33,539	-
Permanent fund - nonexpendable	48,845	-	48,845	-
Other purposes	10,091	-	10,091	-
Unrestricted	10,937,466	3,553,448	14,490,914	1,049,537
Total net position	\$ 54,769,592	\$ 25,020,173	\$ 79,789,765	\$ 1,863,742

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

	Program Revenues			
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 3,747,925	\$ 153,077	\$ -	\$ -
Security of persons and property	5,166,806	164,405	17,223	-
Public health and welfare	85,846	27,574	1,445	-
Transportation	2,780,095	-	1,099,315	1,146,101
Community environment	711,116	284,853	-	-
Leisure time activity	5,525,605	1,950,635	12,613	-
Economic development	3,348,740	-	-	-
Interest and fiscal charges	362,353	-	-	-
Total governmental activities	<u>21,728,486</u>	<u>2,580,544</u>	<u>1,130,596</u>	<u>1,146,101</u>
Business-type activities:				
Water	774,583	1,084,079	-	673,443
Sewer	1,274,631	1,164,009	-	802,508
Storm water	780,869	559,340	-	165,659
Total business-type activities	<u>2,830,083</u>	<u>2,807,428</u>	<u>-</u>	<u>1,641,610</u>
Total primary government	<u>\$ 24,558,569</u>	<u>\$ 5,387,972</u>	<u>\$ 1,130,596</u>	<u>\$ 2,787,711</u>
Component unit:				
Groveport CIC	<u>\$ 2,413</u>	<u>\$ 1,475</u>	<u>\$ 10,250</u>	<u>\$ 1,850,000</u>

General revenues:

Property taxes levied for:

General purposes

Income taxes levied for:

General purposes

Debt service

Capital projects

Grants and entitlements not restricted
to specific programs

Investment earnings

Payment in lieu of taxes

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Groveport CIC
\$ (3,594,848)	\$ -	\$ (3,594,848)	\$ -
(4,985,178)	-	(4,985,178)	-
(56,827)	-	(56,827)	-
(534,679)	-	(534,679)	-
(426,263)	-	(426,263)	-
(3,562,357)	-	(3,562,357)	-
(3,348,740)	-	(3,348,740)	-
(362,353)	-	(362,353)	-
<u>(16,871,245)</u>	<u>-</u>	<u>(16,871,245)</u>	<u>-</u>
-	982,939	982,939	-
-	691,886	691,886	-
-	<u>(55,870)</u>	<u>(55,870)</u>	-
-	<u>1,618,955</u>	<u>1,618,955</u>	-
<u>(16,871,245)</u>	<u>1,618,955</u>	<u>(15,252,290)</u>	-
-	-	-	<u>1,859,312</u>
513,658	-	513,658	-
19,910,994	-	19,910,994	-
1,162,412	-	1,162,412	-
2,324,822	-	2,324,822	-
606,349	-	606,349	-
(230,378)	-	(230,378)	-
604,653	-	604,653	-
486,245	57,476	543,721	-
<u>25,378,755</u>	<u>57,476</u>	<u>25,436,231</u>	-
<u>(369,607)</u>	<u>369,607</u>	<u>-</u>	-
<u>25,009,148</u>	<u>427,083</u>	<u>25,436,231</u>	-
8,137,903	2,046,038	10,183,941	1,859,312
46,631,689	22,974,135	69,605,824	4,430
<u>\$ 54,769,592</u>	<u>\$ 25,020,173</u>	<u>\$ 79,789,765</u>	<u>\$ 1,863,742</u>

CITY OF GROVEPORT, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	<u>General</u>	<u>Recreation & Aquatic Center</u>	<u>Debt Service</u>	<u>Capital Improvement</u>
Assets:				
Equity in pooled cash and investments	\$ 11,876,440	\$ 296,385	\$ 697,987	\$ 3,498,320
Cash with fiscal agent	-	-	-	-
Receivables:				
Income taxes	4,946,690	-	290,982	581,963
Property taxes	529,607	-	-	-
Accounts	20,768	3,512	-	-
Accrued interest	54,066	-	5,337	-
Interfund loans	-	-	1,850,000	-
Intergovernmental	79,897	-	-	-
Materials and supplies inventory	-	-	-	-
Prepayments	132,794	35,319	-	-
Inventory held for resale	-	-	-	-
Total assets	<u>\$ 17,640,262</u>	<u>\$ 335,216</u>	<u>\$ 2,844,306</u>	<u>\$ 4,080,283</u>
Liabilities:				
Accounts payable	\$ 133,272	\$ 21,745	\$ -	\$ 20,189
Contracts payable	-	-	-	-
Accrued wages and benefits payable	216,128	16,617	-	-
Compensated absences payable	19,222	-	-	-
Interfund loans payable	1,850,000	-	-	-
Due to other funds	809	11,844	-	-
Due to other governments	1,453,207	11,580	6,527	13,053
Accrued interest payable	5,337	-	-	-
Deposits held and due to others	-	-	-	-
Unearned revenue	-	-	-	-
Notes payable	-	-	-	-
Total liabilities	<u>3,677,975</u>	<u>61,786</u>	<u>6,527</u>	<u>33,242</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	515,711	-	-	-
Delinquent property tax revenue not available	13,896	-	-	-
Accrued interest not available	36,277	-	-	-
Income tax revenue not available	3,975,400	-	233,847	467,693
Intergovernmental revenue not available	56,846	-	-	-
Total deferred inflows of resources	<u>4,598,130</u>	<u>-</u>	<u>233,847</u>	<u>467,693</u>
Fund balances:				
Nonspendable	132,794	35,319	-	-
Restricted	-	-	-	-
Committed	258,895	238,111	2,603,932	3,579,348
Assigned	3,689,112	-	-	-
Unassigned	5,283,356	-	-	-
Total fund balances	<u>9,364,157</u>	<u>273,430</u>	<u>2,603,932</u>	<u>3,579,348</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 17,640,262</u>	<u>\$ 335,216</u>	<u>\$ 2,844,306</u>	<u>\$ 4,080,283</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Nonmajor Governmental Funds	Total Governmental Funds
\$ 3,252,381	\$ 19,621,513
77,642	77,642
-	5,819,635
-	529,607
6,009	30,289
-	59,403
-	1,850,000
437,777	517,674
80,441	80,441
78,089	246,202
8,967	8,967
<u>\$ 3,941,306</u>	<u>\$ 28,841,373</u>
\$ 43,036	\$ 218,242
233,596	233,596
44,211	276,956
-	19,222
-	1,850,000
1,901	14,554
23,802	1,508,169
5,764	11,101
456	456
153,766	153,766
300,000	300,000
<u>806,532</u>	<u>4,586,062</u>
-	515,711
-	13,896
-	36,277
-	4,676,940
342,760	399,606
<u>342,760</u>	<u>5,642,430</u>
207,375	375,488
1,518,901	1,518,901
1,065,738	7,746,024
-	3,689,112
-	5,283,356
<u>2,792,014</u>	<u>18,612,881</u>
<u>\$ 3,941,306</u>	<u>\$ 28,841,373</u>

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CITY OF GROVEPORT, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2022

Total governmental fund balances		\$	18,612,881
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			55,269,306
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Income taxes receivable	\$	4,676,940	
Delinquent property taxes receivable		13,896	
Intergovernmental receivable		399,606	
Accrued interest receivable		36,277	
Total			5,126,719
On the statement of net position interest is accrued on outstanding leases, bonds and loans payable, whereas in governmental funds, interest is accrued when due.			(54,760)
Unamortized deferred amounts on debt refundings are not recognized in governmental funds.			
Deferred inflows of resources - deferred gain			(14,680)
Unamortized premiums on bond issuances are not recognized in governmental funds.			(44,224)
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.			
Net pension asset		110,177	
Deferred outflows of resources		2,850,463	
Deferred inflows of resources		(4,921,927)	
Net pension liability		(7,498,245)	
Total			(9,459,532)
The net OPEB asset and net OPEB liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows are not reported in governmental funds.			
Net OPEB asset		889,982	
Deferred outflows of resources		503,977	
Deferred inflows of resources		(1,281,357)	
Net OPEB liability		(870,114)	
Total			(757,512)
Long-term liabilities are not due and payable in the current period and therefore are not reported in governmental funds. The long-term liabilities are as follows:			
General obligation bonds payable		(6,672,300)	
Special obligation bonds payable		(3,521,000)	
Bond anticipation notes payable		(1,500,000)	
OPWC loans payable		(979,768)	
Leases payable		(4,504)	
Notes payable - financed purchases payable		(217,029)	
Compensated absences payable		(1,014,005)	
Total			(13,908,606)
Net position of governmental activities		\$	54,769,592

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>General</u>	<u>Recreation & Aquatic Center</u>	<u>Debt Service</u>	<u>Capital Improvement</u>
Revenues:				
Income taxes	\$ 18,556,430	\$ -	\$ 1,082,731	\$ 2,165,463
Property taxes	516,805	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	221,991	963,241	-	-
Fines, licenses and permits	323,360	-	-	-
Intergovernmental	175,811	-	-	536,302
Special assessments	9,731	-	-	-
Investment income	(277,856)	-	5,337	-
Other	343,147	8,213	17,826	45,147
Total revenues	<u>19,869,419</u>	<u>971,454</u>	<u>1,105,894</u>	<u>2,746,912</u>
Expenditures:				
Current:				
General government	3,187,955	-	38,365	-
Security of persons and property	5,067,937	-	-	-
Public health and welfare	54,632	-	-	-
Transportation	339,875	-	-	-
Community environment	745,234	-	-	-
Leisure time activity	2,316,712	2,098,635	-	-
Economic development	3,280,075	-	-	-
Utility services	-	-	-	-
Capital outlay	-	-	-	958,289
Debt service:				
Principal retirement	315,367	7,606	1,691,274	-
Interest and fiscal charges	125,950	737	222,169	-
Total expenditures	<u>15,433,737</u>	<u>2,106,978</u>	<u>1,951,808</u>	<u>958,289</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,435,682</u>	<u>(1,135,524)</u>	<u>(845,914)</u>	<u>1,788,623</u>
Other financing sources (uses):				
Note issuance	64,514	-	-	-
Transfers in	23,500	1,250,000	-	-
Transfers (out)	(2,285,000)	(22,000)	-	-
Loan issuance	-	-	-	75,030
Total other financing sources (uses)	<u>(2,196,986)</u>	<u>1,228,000</u>	<u>-</u>	<u>75,030</u>
Net change in fund balances	2,238,696	92,476	(845,914)	1,863,653
Fund balance at beginning of year	<u>7,125,461</u>	<u>180,954</u>	<u>3,449,846</u>	<u>1,715,695</u>
Fund balance at end of year	<u>\$ 9,364,157</u>	<u>\$ 273,430</u>	<u>\$ 2,603,932</u>	<u>\$ 3,579,348</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 21,804,624
-	516,805
604,653	604,653
1,006,855	2,192,087
55,366	378,726
1,574,105	2,286,218
-	9,731
18,794	(253,725)
71,912	486,245
<u>3,331,685</u>	<u>28,025,364</u>
671,339	3,897,659
13,328	5,081,265
36,012	90,644
1,782,393	2,122,268
76,321	821,555
2,223,643	6,638,990
-	3,280,075
369,607	369,607
3,932,341	4,890,630
33,309	2,047,556
7,367	356,223
<u>9,145,660</u>	<u>29,596,472</u>
<u>(5,813,975)</u>	<u>(1,571,108)</u>
1,500,000	1,564,514
1,035,000	2,308,500
(1,500)	(2,308,500)
-	75,030
<u>2,533,500</u>	<u>1,639,544</u>
(3,280,475)	68,436
6,072,489	18,544,445
<u>\$ 2,792,014</u>	<u>\$ 18,612,881</u>

CITY OF GROVEPORT, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

Net change in fund balances - total governmental funds	\$	68,436
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report purchases of capital assets as expenditures.		
However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital asset additions	\$	6,181,369
Current year depreciation		<u>(2,074,220)</u>
Total		4,107,149
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position.		
		(23,431)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.		
Income taxes	1,593,604	
Delinquent property taxes	(3,147)	
Intergovernmental revenues	(16,038)	
Investment income	26,414	
Total		<u>1,600,833</u>
Issuances of notes and loans are reported as other financing sources in the governmental funds, but they increase liabilities on the statement of net position.		
		(1,639,544)
Repayment of principal on long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		2,047,556
In the statement of activities, interest is accrued on outstanding capital leases, bonds and notes, whereas in governmental funds, an interest expenditure is reported when due. The following items resulted in more interest expense reported in the statement of activities.		
Increase in accrued interest payable	(23,392)	
Amortization of bond premiums	55,306	
Amortization of deferred charges on refunding	(40,167)	
Amortization of deferred gain on refunding	2,123	
Total		<u>(6,130)</u>
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	1,109,877	
OPEB	18,655	
Total		<u>1,128,532</u>
Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB asset/liability are reported as pension/OPEB expense in the statement of activities.		
Pension	167,639	
OPEB	737,166	
Total		<u>904,805</u>
Some compensated absences expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
		<u>(50,303)</u>
Change in net position of governmental activities	\$	<u><u>8,137,903</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, 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, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Income taxes	\$ 14,517,387	\$ 16,013,544	\$ 18,655,521	\$ 2,641,977
Property and other taxes	466,702	514,800	516,805	2,005
Charges for services	225,866	249,144	195,865	(53,279)
Fines, licenses and permits	298,261	329,000	307,678	(21,322)
Intergovernmental	105,751	116,650	174,862	58,212
Special assessments	1,813	2,000	9,731	7,731
Investment income	45,555	50,250	180,007	129,757
Other	353,109	389,500	358,288	(31,212)
Total revenues	<u>16,014,444</u>	<u>17,664,888</u>	<u>20,398,757</u>	<u>2,733,869</u>
Expenditures:				
Current:				
General government	3,458,811	3,738,276	3,128,307	609,969
Security of persons and property	5,494,460	5,695,546	5,435,349	260,197
Public health and welfare	56,000	56,000	54,632	1,368
Transportation	83,453	76,686	58,437	18,249
Community environment	834,029	834,029	726,287	107,742
Leisure time activity	2,279,730	2,551,845	2,130,595	421,250
Economic development	2,548,758	4,467,859	3,990,414	477,445
Debt service:				
Principal retirement	316,271	316,271	315,368	903
Interest and fiscal charges	120,619	120,619	120,363	256
Total expenditures	<u>15,192,131</u>	<u>17,857,131</u>	<u>15,959,752</u>	<u>1,897,379</u>
Excess of revenues over expenditures	<u>822,313</u>	<u>(192,243)</u>	<u>4,439,005</u>	<u>4,631,248</u>
Other financing sources (uses):				
Proceeds from sale of assets	500	500	-	(500)
Advances in	-	2,200,000	1,850,000	(350,000)
Advances (out)	(74,916)	(74,916)	-	74,916
Lease transaction	64,000	64,000	-	(64,000)
Transfers (out)	(4,774,000)	(4,774,000)	(2,824,000)	1,950,000
Total other financing sources (uses)	<u>(4,784,416)</u>	<u>(2,584,416)</u>	<u>(974,000)</u>	<u>1,610,416</u>
Net change in fund balance	(3,962,103)	(2,776,659)	3,465,005	6,241,664
Fund balance at beginning of year	5,671,764	5,671,764	5,671,764	-
Prior year encumbrances appropriated	276,134	276,134	276,134	-
Fund balance at end of year	<u>\$ 1,985,795</u>	<u>\$ 3,171,239</u>	<u>\$ 9,412,903</u>	<u>\$ 6,241,664</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RECREATION & AQUATIC CENTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 736,775	\$ 736,775	\$ 960,921	\$ 224,146
Other	10,000	10,000	7,997	(2,003)
Total revenues	<u>746,775</u>	<u>746,775</u>	<u>968,918</u>	<u>222,143</u>
Expenditures:				
Current:				
Leisure time activity	2,952,493	3,075,493	2,220,404	855,089
Debt service:				
Principal retirement	7,606	7,606	7,606	-
Interest and fiscal charges	737	737	737	-
Total expenditures	<u>2,960,836</u>	<u>3,083,836</u>	<u>2,228,747</u>	<u>855,089</u>
Excess of revenues over expenditures	<u>(2,214,061)</u>	<u>(2,337,061)</u>	<u>(1,259,829)</u>	<u>1,077,232</u>
Other financing sources (uses):				
Transfers in	2,200,000	2,200,000	1,250,000	(950,000)
Transfers (out)	-	(7,000)	(22,000)	(15,000)
Total other financing sources (uses)	<u>2,200,000</u>	<u>2,193,000</u>	<u>1,228,000</u>	<u>(965,000)</u>
Net change in fund balance	(14,061)	(144,061)	(31,829)	112,232
Fund balance at beginning of year	145,923	145,923	145,923	-
Prior year encumbrances appropriated	57,725	57,725	57,725	-
Fund balance at end of year	<u>\$ 189,587</u>	<u>\$ 59,587</u>	<u>\$ 171,819</u>	<u>\$ 112,232</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Assets:				
Current assets:				
Equity in pooled cash and investments	\$ 2,129,231	\$ 1,178,300	\$ 262,683	\$ 3,570,214
Receivables:				
Accounts	175,715	166,814	267,153	609,682
Special assessments	-	-	28,562	28,562
Due from other funds	14,554	-	-	14,554
Materials and supplies inventory	-	-	2,341	2,341
Prepayments	21,962	3,809	441	26,212
Total current assets	<u>2,341,462</u>	<u>1,348,923</u>	<u>561,180</u>	<u>4,251,565</u>
Noncurrent assets:				
Net pension asset	3,583	563	6,209	10,355
Net OPEB asset	28,944	4,551	50,154	83,649
Capital assets:				
Not being depreciated/amortized	18,992	512,316	456,479	987,787
Being depreciated/amortized, net	9,347,632	10,371,728	4,416,916	24,136,276
Total capital assets, net	<u>9,366,624</u>	<u>10,884,044</u>	<u>4,873,395</u>	<u>25,124,063</u>
Total noncurrent assets	<u>9,399,151</u>	<u>10,889,158</u>	<u>4,929,758</u>	<u>25,218,067</u>
Total assets	<u>11,740,613</u>	<u>12,238,081</u>	<u>5,490,938</u>	<u>29,469,632</u>
Deferred outflows of resources:				
Pension	46,502	5,528	79,741	131,771
OPEB	1,558	30	3,931	5,519
Total deferred outflows of resources	<u>48,060</u>	<u>5,558</u>	<u>83,672</u>	<u>137,290</u>
Liabilities:				
Current liabilities:				
Accounts payable	31,981	1,799	-	33,780
Contracts payable	-	-	53,892	53,892
Accrued wages and benefits payable	11,229	-	-	11,229
Due to other governments	4,522	141,755	-	146,277
Accrued interest payable	8,796	-	-	8,796
Deposits held and due to others	-	31,890	-	31,890
Compensated absences payable - current	6,195	6,195	6,195	18,585
General obligation bonds payable	139,100	-	-	139,100
OPWC loans payable	10,471	-	10,815	21,286
Total current liabilities	<u>212,294</u>	<u>181,639</u>	<u>70,902</u>	<u>464,835</u>
Noncurrent liabilities:				
Compensated absences payable	18,071	18,071	18,071	54,213
General obligation bonds payable	2,899,947	-	-	2,899,947
OPWC loans payable	235,603	-	307,510	543,113
Net pension liability	82,566	12,982	143,071	238,619
Total noncurrent liabilities	<u>3,236,187</u>	<u>31,053</u>	<u>468,652</u>	<u>3,735,892</u>
Total liabilities	<u>3,448,481</u>	<u>212,692</u>	<u>539,554</u>	<u>4,200,727</u>
Deferred inflows of resources:				
Pension	101,234	21,828	175,330	298,392
OPEB	30,070	5,740	51,820	87,630
Total deferred inflows of resources	<u>131,304</u>	<u>27,568</u>	<u>227,150</u>	<u>386,022</u>
Net position:				
Net investment in capital assets	6,081,503	10,884,044	4,501,178	21,466,725
Unrestricted	2,127,385	1,119,335	306,728	3,553,448
Total net position	<u>\$ 8,208,888</u>	<u>\$ 12,003,379</u>	<u>\$ 4,807,906</u>	<u>\$ 25,020,173</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Operating revenues:				
Charges for services	\$ 1,084,079	\$ 1,164,009	\$ 559,340	\$ 2,807,428
Other operating revenues	950	19,241	688	20,879
Total operating revenues	<u>1,085,029</u>	<u>1,183,250</u>	<u>560,028</u>	<u>2,828,307</u>
Operating expenses:				
Personal services	132,694	71,140	436,934	640,768
Contract services	161,962	820,818	140,719	1,123,499
Materials and supplies	93,200	41,699	46,784	181,683
Depreciation	278,071	340,974	156,432	775,477
Total operating expenses	<u>665,927</u>	<u>1,274,631</u>	<u>780,869</u>	<u>2,721,427</u>
Operating income (loss)	<u>419,102</u>	<u>(91,381)</u>	<u>(220,841)</u>	<u>106,880</u>
Nonoperating revenues (expenses):				
Interest and fiscal charges	(108,656)	-	-	(108,656)
Special assessments	-	2,312	34,285	36,597
Total nonoperating revenues (expenses)	<u>(108,656)</u>	<u>2,312</u>	<u>34,285</u>	<u>(72,059)</u>
Income (loss) before capital contributions	310,446	(89,069)	(186,556)	34,821
Capital contributions	<u>673,443</u>	<u>802,508</u>	<u>535,266</u>	<u>2,011,217</u>
Change in net position	983,889	713,439	348,710	2,046,038
Net position at beginning of year	<u>7,224,999</u>	<u>11,289,940</u>	<u>4,459,196</u>	<u>22,974,135</u>
Net position at end of year	<u>\$ 8,208,888</u>	<u>\$ 12,003,379</u>	<u>\$ 4,807,906</u>	<u>\$ 25,020,173</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Cash flows from operating activities:				
Cash received from charges for services	\$ 1,075,402	\$ 1,150,102	\$ 550,767	\$ 2,776,271
Cash received from other operations	896	19,241	688	20,825
Cash payments for personal services	(264,147)	(45,011)	(459,365)	(768,523)
Cash payments for contract services	(117,550)	(796,339)	(148,530)	(1,062,419)
Cash payments for materials and supplies	(97,460)	(40,595)	(49,281)	(187,336)
Net cash provided by (used in) operating activities	597,141	287,398	(105,721)	778,818
Cash flows from noncapital financing activities:				
Cash received from special assessments	-	2,312	35,711	38,023
Net cash provided by noncapital financing activities	-	2,312	35,711	38,023
Cash flows from capital and related financing activities:				
Acquisition of capital assets	-	(10,200)	(28,634)	(38,834)
Principal retirement	(143,871)	-	(10,815)	(154,686)
Interest and fiscal charges	(109,443)	-	-	(109,443)
Loan issuance	-	-	9,356	9,356
Net cash used in capital and related financing activities	(253,314)	(10,200)	(30,093)	(293,607)
Net increase (decrease) in cash and investments	343,827	279,510	(100,103)	523,234
Cash and investments at beginning of year	1,785,404	898,790	362,786	3,046,980
Cash and investments at end of year	<u>\$ 2,129,231</u>	<u>\$ 1,178,300</u>	<u>\$ 262,683</u>	<u>\$ 3,570,214</u>

- Continued

CITY OF GROVEPORT, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Storm Water	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 419,102	\$ (91,381)	\$ (220,841)	\$ 106,880
Adjustments:				
Depreciation	278,071	340,974	156,432	775,477
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Accounts receivable	5,823	(13,907)	(8,573)	(16,657)
Due from other funds	(14,554)	-	-	(14,554)
Materials and supplies inventory	-	-	2,789	2,789
Prepayments	13,257	534	873	14,664
Net pension asset	(1,126)	(5)	(1,867)	(2,998)
Net OPEB asset	(14,020)	(1,158)	(23,776)	(38,954)
Deferred outflows of resources - pension	(27,472)	8,274	(15,510)	(34,708)
Deferred outflows of resources - OPEB	5,925	7,773	27,685	41,383
Accounts payable	27,384	1,490	(13,970)	14,904
Accrued wages and benefits	927	-	-	927
Due to other governments	265	23,559	-	23,824
Compensated absences payable	(47,092)	24,266	24,266	1,440
Net pension liability	(44,462)	(15,897)	(81,445)	(141,804)
Deferred inflows of resources - pension	24,816	8,187	76,991	109,994
Deferred inflows of resources - OPEB	(29,703)	(5,311)	(28,775)	(63,789)
Net cash provided by (used in) operating activities	<u>\$ 597,141</u>	<u>\$ 287,398</u>	<u>\$ (105,721)</u>	<u>\$ 778,818</u>

Non-cash capital and related financing activities:

During 2022 the Water fund received contributions of capital assets in the amount of \$673,443.
 Capital assets purchased on account for the Sewer fund amounted to \$7,152 at December 31, 2021.
 During 2022 the Sewer fund received contributions of capital assets in the amount of \$802,508.
 Capital assets purchased on account for the Storm Water fund amounted to \$53,892 at December 31, 2022.
 During 2022 the Storm Water fund received contributions of capital assets in the amount of \$535,266.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022

	Custodial Funds
Assets:	
Equity in pooled cash and investments	\$ 195,983
Cash in segregated accounts	1,792
Total assets	<u>197,775</u>
Liabilities:	
Accounts payable	<u>19,466</u>
Total liabilities	<u>19,466</u>
Net position:	
Restricted for individuals and other governments	<u>178,309</u>
Total net position	<u>\$ 178,309</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF GROVEPORT, OHIO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Custodial Funds
Additions:	
Fines, licenses and permits collected for others	\$ 123,812
Total additions	<u>123,812</u>
Deductions:	
Fines, licenses and permits distributed to others	<u>213,928</u>
Total deductions	<u>213,928</u>
Change in net position	(90,116)
Net position at beginning of year	<u>268,425</u>
Net position at end of year	<u>\$ 178,309</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - DESCRIPTION OF THE CITY

The City of Groveport (the “City”) was founded in 1847 and is located in Franklin County. The City is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio and the City Charter. The City Charter was adopted in 1990 and provides for a Mayor-Council-Administrator form of government. The six member council is elected at-large in odd-numbered years for overlapping four-year terms. The Council members serve as the legislative authority and the taxing authority. The Council members create and adopt the annual operating budget and approve expenditures of City funds.

The City provides general governmental services to its residents including: police services, community affairs, senior citizens’ services, building and zoning regulation and enforcement, water and sewer services, road maintenance, parks, and other administrative support services. Madison Township provides fire protection for the City. The City’s management believes these financial statements present all activities for which the City is financially accountable.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements (BFS) of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The most significant of the City’s accounting policies are described below.

A. Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, these include public safety services, street maintenance and repair, parks, recreation, water, and sewer services. Council and the City Administrator are directly responsible for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s Governing Board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the primary government and the organization is such that exclusion by the primary government would render the primary government’s financial statements incomplete or misleading.

Based on the foregoing criteria, the financial activities of the Groveport Community Improvement Corporation (CIC) have been reflected in the accompanying basic financial statements as a discretely presented component unit. Due to the nature and significance of the CIC’s relationship with the City it was determined that excluding the CIC would render the City’s financial statement incomplete or misleading. The CIC also meets the fiscal dependency and financial burden criteria related to the City. Information relating to the component unit can be found in Note 21. Separately issued financial statements can be obtained by contacting Jeff Green, Executive Director, 655 Blacklick Street, Groveport, Ohio 43125.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. Basis of Presentation

The City's BFS consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

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

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

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

Proprietary funds distinguish operating transactions from nonoperating transactions. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating transactions of the City's proprietary funds are charges for sales and services, and include personnel and other expenses related to the operations of the enterprise activity. All other revenues and expenses not meeting these definitions are reported as nonoperating transactions.

C. Fund Accounting

The City uses funds to maintain its financial records during the year. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific receipts and disbursements. The transactions of each fund are reflected in a self-balancing group of accounts. The City classifies each fund as either governmental, proprietary or fiduciary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. Governmental fund assets and deferred outflows of resources less liabilities and deferred inflows of resources is reported as fund balance. The following are the City's major governmental funds:

General fund - This fund is used to account for and report all financial resources of the City except those required to be 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Recreation & aquatic center fund - This fund receives charges for services for aquatic and recreation center operations.

Debt service fund - This fund accounts for a portion of the City's income tax collections and other revenue sources used for principal and interest payments associated with the City's outstanding debt.

Capital improvement fund - This fund accounts for a portion of the City's income tax collections and other revenue sources used for the purchase and construction of capital improvements for the City.

Other governmental funds of the City are used to account for (a) financial resources that are restricted or committed to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, (b) resources that are legally restricted to the extent that only earnings may be used for purposes that support the City's programs, and (c) specific revenue sources that are restricted or committed to an expenditure for specified purposes other than debt service or capital projects.

Proprietary Funds - These funds are used to account for activities that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges. The following are the City's major enterprise funds:

Water fund - This fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the City.

Sewer fund - This fund accounts for the provision of sewer services to its residential and commercial users located within the City.

Storm water fund - This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City.

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. The City's only fiduciary funds are custodial funds which account for the City's Mayor's Court and escrow inspections.

D. Measurement Focus

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

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the financial statements for governmental funds.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

Fiduciary funds are also accounted for using a flow of economic resources measurement focus.

E. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary funds and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows and outflows of resources and in the presentation of expenses versus expenditures.

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

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 8). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year end: income taxes, State-levied locally shared taxes (including gasoline tax, local government funds and permissive tax), fines and forfeitures and fees.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 14 and 15 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2022, but which were levied to finance 2023 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes, income taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

See Notes 14 and 15 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position. In addition, deferred outflows of resources include a deferred gain on debt refunding. A deferred gain 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 debt or refunding debt.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

F. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations ordinance are subject to amendments throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than custodial funds, are legally required to be budgeted and appropriated. The legal level of budgetary control (that is, the level which expenditures cannot legally exceed appropriations) is established at the fund, department, personal services/all other level. Budgetary modifications outside the legal level of budgetary control may only be made by an ordinance of the City Council.

Tax Budget - A budget of estimated cash receipts and disbursements 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. The purpose of the tax budget is to reflect the need for existing (or increased) tax rates.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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 receipts. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about January 1, the certificate is amended to include unencumbered fund balances at December 31 of the preceding year. Further amendments may be made during the year if the City determined that receipts collected will be greater than or less than the prior estimate and the Budget Commission finds the revised estimate to be reasonable. Prior to January 1, the City must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. The amounts reported within the budgetary statements reflect the original and final estimated resources as certified by the County Budget Commission.

Appropriations - A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 to March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 to December 31. The appropriation ordinance may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The appropriations at the legal level of control for a fund may only be modified during the year by an ordinance of Council. The amounts on the budgetary statement reflect the final appropriation amounts, including all amendments and modifications legally enacted by Council.

Encumbrances - As part of the formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve the portions of the applicable appropriation. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

G. Cash and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Each fund's interest in the pool is presented as "equity in pooled cash and investments" on the financial statements. Cash that is held separately for the Mayor's Court and not held in the City treasury is recorded on the financial statements as "cash in segregated accounts."

For purposes of the statement of cash flows and for presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts (contra revenue), respectively.

During 2022, investments were limited to negotiable certificates of deposit, federal agency securities (Federal Farm Credit Bank (FFCB) and Federal Home Loan Bank (FHLB)), US Treasury Bills, US Treasury Bonds, Municipal Bonds, commercial paper, Federated Government Obligation Money Market Mutual Funds, and the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as nonnegotiable certificates of deposit are reported at cost.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

For 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$100 million or more. STAR Ohio reserves the right to limit the 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.

Interest income is distributed to the funds according to charter and statutory requirements. There was no interest revenue assigned to other funds during 2022.

An analysis of the City's investments at year-end is provided in Note 4.

H. Inventory

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

I. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2022 are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

J. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition cost. The City maintains a capitalization threshold of \$5,000. The City's infrastructure consists of streets, street lights, traffic signals, water lines, water tanks, sewer lines, sewer pumps, a sewer chamber and storm lines acquired December 31, 1980 and later. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets are depreciated/amortized except for land, construction in progress and easements. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. The City is reporting intangible right to use assets related to leased equipment. The intangible assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Depreciation/amortization is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-type Activities Estimated Lives</u>
Land improvements	5 - 65 years	20 years
Buildings and improvements	20 - 50 years	50 years
Furniture, fixtures and equipment	5 - 20 years	15 - 30 years
Vehicles	8 years	8 years
Intangible right to use - leased equipment	5 years	n/a
Infrastructure:		
Streets	15 - 25 years	n/a
Street lights	12 years	n/a
Traffic signals	20 years	n/a
Water lines	n/a	50 years
Water tanks	n/a	50 - 75 years
Sewer lines	n/a	50 years
Sewer pumps	n/a	15 years
Sewer chamber	n/a	50 years
Storm lines	n/a	50 years

K. Compensated Absences

Compensated absences of the City consist of vacation leave and sick leave to the extent that payments to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the City and the employee.

In conformity with GASB Statement No. 16, "Accounting for Compensated Absences", vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on accumulated sick leave and employees wage rates at year end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for all employees with at least 10 years of service with the City.

The total liability for compensated absence payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus applicable additional salary related payments. City employees are granted vacation leave and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation and sick leave at various rates.

The entire compensated absence liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. For proprietary funds, the entire amount of compensated absences is reported as a fund liability.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

L. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, notes, loans and leases are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

M. Unearned Revenue

Unearned revenue arises when revenues are received before revenue recognition criteria have been satisfied. At December 31, 2022 this includes grant revenue received before all eligibility requirements have been met.

N. Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

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

O. Fund Balance

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form or legally required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

Restricted - Fund balance is reported as restricted when constraints are placed on the use of resources that are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (ordinance) of City Council (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes, but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. City Council has established fund balance policies that allow the Finance Director to assign fund balance for specific purposes. Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which restricted and unrestricted (committed, assigned, and unassigned) fund balance is available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

P. Unamortized Bond Premiums/Accounting Gain or Loss/Bond Issuance Costs

Bond premiums are deferred and amortized over the term of the bonds using the straight line method, which approximates the effective interest method. Bond premiums are presented as an addition to the face amount of the bonds.

For a refunding resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and amortized as a component of interest expense. This accounting gain or loss is amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter, and is presented as a deferred outflow or inflow of resources.

On the governmental fund financial statements, bond premiums and deferred charges from refunding are recognized in the current period. The reconciliation between the face value of the bonds and the amount reported on the statement of net position is presented in Note 12.

Bond issuance costs are expensed when they occur.

Q. Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities less deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes primarily consists of amounts restricted for court computerization.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

R. 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 and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2022.

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. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, net pension asset, net OPEB asset, deferred outflows of resources and deferred inflows of resources related 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.

U. Fair Value Measurements

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 3 - ACCOUNTABILITY AND COMPLIANCE

Change in Accounting Principles

For 2022, the City has implemented GASB Statement No. 87, "Leases", GASB Implementation Guide 2019-3, "Leases", GASB Implementation Guide 2020-1, "Implementation Guide Update - 2020", GASB Statement No. 91, "Conduit Debt Obligations", GASB Statement No. 92, "Omnibus 2020", GASB Statement No. 93, "Replacement of Interbank Offered Rates", GASB Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32" and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 87 and GASB Implementation Guide 2019-3 enhance the relevance and consistency of information of the City's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated in the City's 2022 financial statements; however, the changes had no effect on net position or fund balance as previously reported.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

GASB Implementation Guide 2020-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2020-1 did not have an effect on the financial statements of the City.

GASB Statement No. 91 provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The implementation of GASB Statement No. 91 did not have an effect on the financial statements of the City.

GASB Statement No. 92 enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 did not have an effect on the financial statements of the City.

GASB Statement No. 93 establishes accounting and financial reporting requirements related to the replacement of Interbank Offered Rates (IBORs) in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The implementation of GASB Statement No. 93 did not have an effect on the financial statements of the City.

GASB Statement No. 97 is to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The implementation of GASB Statement No. 97 did not have an effect on the financial statements of the City.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the City.

NOTE 4 - DEPOSITS AND INVESTMENTS

State statutes classify monies held by the City into three categories:

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

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, 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. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment; and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

The City may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, City, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the City.

Protection of the deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution's 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

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. Excepted as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. 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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Cash in Segregated Accounts

The City has a depository account outside the City treasury to account for the Mayor's Court operations. The carrying amount for this account at December 31, 2022 was \$1,792. This amount is included in "deposits with financial institutions" below.

B. Cash with Fiscal Agent

At year-end, the City had \$77,642 on deposit with the Franklin County Engineer for permissive tax funds collected, but not yet distributed to the City. This amount is not included in the City's "deposits with financial institutions" below.

C. Deposits with Financial Institutions

At December 31, 2022, the carrying amount of all City deposits was \$492,547 and the bank balance of all City deposits was \$677,679. Of the bank balance, \$250,000 was covered by the FDIC, \$280,520 was covered by the OPCS and \$147,159 was exposed to custodial risk as discussed below because those deposits were uninsured and uncollateralized.

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. The City has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City's and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2022, the City's financial institution was approved for a reduced collateral rate of 50 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

D. Investments

As of December 31, 2022, the City had the following investments and maturities:

Measurement/ Investment type	Measurement Amount	Investment Maturities				
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months
<i>Fair value:</i>						
FFCB Notes	\$ 774,005	\$ -	\$ -	\$ -	\$ -	\$ 774,005
FHLB Notes	5,867,534	-	2,408,828	-	1,897,986	1,560,720
US Treasury Bills	922,015	922,015	-	-	-	-
US Treasury Bonds	626,821	-	626,821	-	-	-
Negotiable CDs	5,017,875	490,902	1,463,404	1,440,500	233,550	1,389,519
Municipal Bonds	1,648,883	1,648,883	-	-	-	-
Commercial Paper	5,365,300	4,208,068	1,157,232	-	-	-
<i>Amortized cost:</i>						
Federated Government Obligation Money Market						
Mutual Funds	548,669	548,669	-	-	-	-
STAR Ohio	2,125,853	2,125,853	-	-	-	-
Total	\$ 22,896,955	\$ 9,944,390	\$ 5,656,285	\$ 1,440,500	\$ 2,131,536	\$ 3,724,244

The City's investments measured at fair value are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are available, either directly or indirectly (Level 2 inputs). The weighted average maturity of investments is 0.97 years.

Interest Rate Risk: The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The City's investment policy addresses interest rate risk by requiring the consideration of market conditions and cash flow requirements in determining the term of an investment.

Credit Risk: STAR Ohio carries a rating of AAAM by Standard & Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. Investments in Federated Governmental Obligation Money Market Mutual Funds were rated AAAM and Aaa-mf by Standard & Poor's and Moody's Investor Services, respectively. The City's investments in federal agency securities (FFCB and FHLB), US Treasury Bills, and US Treasury Bonds were rated AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The commercial paper investments were rated A-1 by Standard & Poor's or were not rated. The negotiable CDs are fully FDIC insured. The City's municipal bond investments were rated SP-1+ by Standard & Poor's or were not rated. The City's investment policy does not specifically address credit risk beyond requiring the City to only invest in securities authorized by state statute.

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

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - DEPOSITS AND INVESTMENTS - (Continued)

The following table includes the percentage of each investment type held by the City at December 31, 2022:

<u>Measurement/ Investment type</u>	<u>Measurement Amount</u>	<u>% of Total</u>
<i>Fair value:</i>		
FFCB Notes	\$ 774,005	3.38
FHLB Notes	5,867,534	25.63
US Treasury Bills	922,015	4.03
US Treasury Notes	626,821	2.74
Negotiable CDs	5,017,875	21.92
Municipal Bonds	1,648,883	7.20
Commercial Paper	5,365,300	23.43
<i>Amortized cost:</i>		
Federated Government Obligation		
Money Market Mutual Funds	548,669	2.40
STAR Ohio	2,125,853	9.27
Total	<u>\$ 22,896,955</u>	<u>100.00</u>

E. Reconciliation of Cash and Investments to the Statements of Net Position

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statements of net position as of December 31, 2022:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 492,547
Investments	22,896,955
Cash with fiscal agent	<u>77,642</u>
Total	<u>\$ 23,467,144</u>
 <u>Cash and investments per statements of net position</u>	
Governmental activities	\$ 19,699,155
Business type activities	3,570,214
Fiduciary funds	<u>197,775</u>
Total	<u>\$ 23,467,144</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - INTERFUND ACTIVITY

Interfund transfers for the year ended December 31, 2022, consisted of the following, as reported in the fund financial statements:

Transfers From	Transfers To			Total
	General	Recreation & Aquatic Center	Nonmajor Governmental Funds	
General	\$ -	\$ 1,250,000	\$ 1,035,000	\$ 2,285,000
Recreation & aquatic center	22,000	-	-	22,000
Nonmajor governmental funds	1,500	-	-	1,500
Total	<u>\$ 23,500</u>	<u>\$ 1,250,000</u>	<u>\$ 1,035,000</u>	<u>\$ 2,308,500</u>

Transfers are made to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfers to the general fund were made in order to provide resources for future termination payments. All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16. Interfund transfers between governmental funds are eliminated on the government-wide financial statements. Transfers reported on the government-wide statement of activities consist of capital contributions from the governmental activities to the business-type activities.

Interfund loans receivable/payable as of December 31, 2022 consist of \$1,850,000 owed to the debt service from the general fund. This balance resulted from manuscript debt in the amount of \$1,850,000 issued and purchased by the City in 2022 for the purpose of making improvements to and furnishing two new buildings. Principal and interest payments are due every June 1 and December 1, with a final maturity of December 1, 2042. The debt carries an interest rate of 3.5%. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

The repayment schedule is as follows:

Year Ending December 31,	Principal	Interest	Total
2023	\$ 65,000	\$ 64,190	\$ 129,190
2024	67,000	61,898	128,898
2025	70,000	59,518	129,518
2026	73,000	57,050	130,050
2027	75,000	54,478	129,478
2028 - 2032	416,000	230,791	646,791
2033 - 2037	497,000	151,867	648,867
2038 - 2042	587,000	58,083	645,083
Total	<u>\$ 1,850,000</u>	<u>\$ 737,875</u>	<u>\$ 2,587,875</u>

Amounts due to/from other funds as of December 31, 2022 consist of the following:

Due From	Due To
	Water
General	\$ 809
Recreation & aquatic center	11,844
Nonmajor governmental funds	1,901
Total	<u>\$ 14,554</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5 - INTERFUND ACTIVITY - (Continued)

These interfund balances represent amounts owed to the water fund for utility services provided to various departments in the governmental funds, and will be repaid within the subsequent year. Interfund balances between governmental funds and proprietary funds are reported as an internal balance on the government-wide statement of net position.

NOTE 6 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the City. Taxes collected from real property taxes (other than public utility) in one calendar year are levied in the preceding calendar year on the assessed value as of January 1 of that preceding year, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revaluated every six years. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility 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. Public utility tangible personal property is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2022 public utility property taxes became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Groveport. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, tangible personal property taxes and outstanding delinquencies which are measurable as of December 31, 2022 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by a deferred inflow since the current taxes were not levied to finance 2022 operations and the collection of delinquent taxes has been offset by a deferred inflow since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on a modified accrual basis the revenue is reported as a deferred inflow of resources.

The full tax rate for all City operations for the year ended December 31, 2022 was \$1.40 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2022 property tax receipts were based are as follows:

Real property	\$ 346,950,970
Public utility person property	<u>50,315,890</u>
Total assessed value	<u><u>\$ 397,266,860</u></u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7 - TAX ABATEMENTS

As of December 31, 2022, the City provides tax abatements through a Community Reinvestment Area (CRA) program. Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing buildings or construct new buildings. CRA's are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity's property tax bill. During 2022, the total property taxes abated under the City's CRA program amounted to \$205,713.

NOTE 8 - LOCAL INCOME TAX

The City levies and collects an income tax of two percent on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a full credit for the tax paid to other municipalities, not to exceed the amount owed. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. The City utilizes the Regional Income Tax Agency (RITA) for the collection of income taxes on its behalf. Income tax revenue for 2022 was \$21,804,624 as reported in the fund financial statements. The allocation of income taxes to different City funds is made by City Council Ordinance. For 2022, City Council has earmarked \$150,000 toward the City's rainy day fund (until the balance reaches \$3,000,000) with the remaining allocation credited to the general fund, debt service fund, and capital improvements fund of 85%, 5%, and 10%, respectively.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2022, consisted of taxes, accounts (billings for user charged services), accrued interest, special assessments, and intergovernmental receivables arising from grants, entitlements and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2022.

Receivables have been disaggregated on the face of the financial statements. All receivables are expected to be collected within the subsequent year, except for special assessments which are collected over the life of the assessment.

Intergovernmental receivables reported on the statement of net position consist of the following:

Governmental activities:

Local government State and County support	\$ 67,051
Motor vehicle and gas tax	437,777
Homestead and rollback	<u>12,846</u>
Total	<u>\$ 517,674</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 10 - CAPITAL ASSETS

A. Governmental Activities

Due to the implementation of GASB Statement No. 87 (see Note 3.A for detail), the City has reported capital assets for the right to use leased equipment which are reflected in the schedule below. These were previously reported in the furniture, fixtures and equipment asset class. Changes in capital assets for the governmental activities for the year ended December 31, 2022 were as follows.

	Restated Balance <u>12/31/21</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/22</u>
Governmental activities:				
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 4,319,438	\$ -	\$ -	\$ 4,319,438
Intangible assets - easements	13,140,000	-	-	13,140,000
Construction in progress	<u>6,344,181</u>	<u>5,002,725</u>	<u>(10,275,425)</u>	<u>1,071,481</u>
Total capital assets, not being depreciated/amortized	<u>23,803,619</u>	<u>5,002,725</u>	<u>(10,275,425)</u>	<u>18,530,919</u>
<i>Capital assets, being depreciated/amortized:</i>				
Land improvements	4,397,734	470,536	-	4,868,270
Buildings and improvements	23,854,729	6,890,592	-	30,745,321
Furniture, fixtures and equipment	3,286,962	811,166	(178,190)	3,919,938
Vehicles	2,360,626	98,727	(119,096)	2,340,257
Intangible right to use - leased equipment	69,818	-	-	69,818
Infrastructure:				
Streets	45,568,387	2,841,398	(242,695)	48,167,090
Street lights	4,493,458	52,520	-	4,545,978
Traffic signals	<u>1,272,604</u>	<u>289,130</u>	<u>(19,735)</u>	<u>1,541,999</u>
Total capital assets, being depreciated/amortized	<u>85,304,318</u>	<u>11,454,069</u>	<u>(559,716)</u>	<u>96,198,671</u>
<i>Less: accumulated depreciation/amortization</i>				
Land improvements	(1,265,162)	(126,927)	-	(1,392,089)
Buildings and improvements	(8,383,025)	(624,691)	-	(9,007,716)
Furniture, fixtures and equipment	(2,269,307)	(229,532)	171,875	(2,326,964)
Vehicles	(1,591,181)	(221,734)	101,980	(1,710,935)
Intangible right to use - leased equipment	(48,873)	(13,964)	-	(62,837)
Infrastructure:				
Streets	(39,330,058)	(762,261)	242,695	(39,849,624)
Street lights	(4,265,560)	(34,467)	-	(4,300,027)
Traffic signals	<u>(769,183)</u>	<u>(60,644)</u>	<u>19,735</u>	<u>(810,092)</u>
Total accumulated depreciation/amortization	<u>(57,922,349)</u>	<u>(2,074,220)</u>	<u>536,285</u>	<u>(59,460,284)</u>
Total capital assets, being depreciated/amortized, net	<u>27,381,969</u>	<u>9,379,849</u>	<u>(23,431)</u>	<u>36,738,387</u>
Governmental activities capital assets, net	<u>\$ 51,185,588</u>	<u>\$ 14,382,574</u>	<u>\$ (10,298,856)</u>	<u>\$ 55,269,306</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 10 - CAPITAL ASSETS - (Continued)

Depreciation/amortization expense was charged to functions/programs of the governmental activities as follows:

General government	\$ 252,896
Security of persons and property	136,889
Transportation	996,907
Leisure time activity	669,056
Community environment	2,683
Economic development	<u>15,789</u>
Total - governmental activities	<u>\$ 2,074,220</u>

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**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 10 - CAPITAL ASSETS - (Continued)

B. Business-Type Activities

Changes in capital assets for the business-type activities for the year ended December 31, 2022 were as follows.

	<u>Balance</u> <u>12/31/21</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance</u> <u>12/31/22</u>
Business-type activities:				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 503,010	\$ -	\$ -	\$ 503,010
Construction in progress	<u>307,699</u>	<u>426,546</u>	<u>(249,468)</u>	<u>484,777</u>
Total capital assets, not being depreciated	<u>810,709</u>	<u>426,546</u>	<u>(249,468)</u>	<u>987,787</u>
<i>Capital assets, being depreciated:</i>				
Land improvements	285,420	-	-	285,420
Buildings and improvements	2,641,418	-	-	2,641,418
Furniture, fixtures and equipment	810,980	-	-	810,980
Vehicles	41,771	-	-	41,771
Infrastructure:				
Water lines	9,888,036	673,443	-	10,561,479
Water tanks	192,349	-	-	192,349
Sewer lines	14,247,115	802,508	-	15,049,623
Sewer pumps	485,304	-	-	485,304
Sewer chamber	677,622	-	-	677,622
Storm lines	<u>6,639,252</u>	<u>443,762</u>	<u>-</u>	<u>7,083,014</u>
Total capital assets, being depreciated	<u>35,909,267</u>	<u>1,919,713</u>	<u>-</u>	<u>37,828,980</u>
<i>Less: accumulated depreciation</i>				
Land improvements	(28,095)	(5,966)	-	(34,061)
Buildings and improvements	(369,796)	(52,831)	-	(422,627)
Furniture, fixtures and equipment	(266,676)	(32,568)	-	(299,244)
Vehicles	(24,000)	(2,734)	-	(26,734)
Infrastructure:				
Water lines	(3,733,980)	(201,938)	-	(3,935,918)
Water tanks	(77,069)	(5,661)	-	(82,730)
Sewer lines	(5,294,097)	(300,989)	-	(5,595,086)
Sewer pumps	(248,745)	(13,195)	-	(261,940)
Sewer chamber	(159,138)	(13,555)	-	(172,693)
Storm lines	<u>(2,715,631)</u>	<u>(146,040)</u>	<u>-</u>	<u>(2,861,671)</u>
Total accumulated depreciation	<u>(12,917,227)</u>	<u>(775,477)</u>	<u>-</u>	<u>(13,692,704)</u>
Total capital assets, being depreciated, net	<u>22,992,040</u>	<u>1,144,236</u>	<u>-</u>	<u>24,136,276</u>
Business-type activities capital assets, net	<u>\$ 23,802,749</u>	<u>\$ 1,570,782</u>	<u>\$ (249,468)</u>	<u>\$ 25,124,063</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11 - NOTES PAYABLE

The City has issued bond anticipation notes in anticipation of long-term bond financing. The notes were issued on April 20, 2022 and mature on April 20, 2023 with a 2.75% interest rate. Changes in the City's notes payable activity for the year ended December 31, 2022, were as follows:

	<u>Balance</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance</u>
	<u>12/31/2021</u>			<u>12/31/2022</u>
<u>Governmental activities:</u>				
Golf course improvements	\$ -	\$ 300,000	\$ -	\$ 300,000

NOTE 12 - LONG-TERM OBLIGATIONS

A. Governmental Activities

Due to the implementation of GASB Statement No. 87 (see Note 3.A for detail), the City has reported obligations for leases payable which are reflected in the schedule below. Previously these were reported as capital leases. During 2022, the following activity occurred in the governmental activities long-term obligations.

	<u>Restated</u>			<u>Balance</u>	<u>Amounts</u>
	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/22</u>	<u>Due in</u>
<u>Governmental activities:</u>	<u>12/31/21</u>				<u>One Year</u>
Income Tax Revenue Refunding Bonds	\$ 1,125,000	\$ -	\$ (1,125,000)	\$ -	\$ -
General Obligation Bonds, Series 2013	1,355,000	-	(100,000)	1,255,000	100,000
General Obligation Bonds, Series 2020 (Direct Borrowing)	2,167,900	-	(258,600)	1,909,300	260,900
General Obligation Bonds, Series 2021A (Direct Borrowing)	3,686,000	-	(178,000)	3,508,000	182,000
Special Obligation Bonds, Series 2021B (Direct Borrowing)	3,689,000	-	(168,000)	3,521,000	174,000
Bond Anticipation Notes, Series 2022 (Direct Borrowing)	-	1,500,000	-	1,500,000	-
OPWC Loans (Direct Borrowings):					
Spiegel Drive	106,842	-	(5,936)	100,906	5,936
Hendron Road	502,255	-	(20,500)	481,755	20,500
West Bixby Road	3,657	-	(178)	3,479	178
S.Hamilton Road	47,415	-	(3,059)	44,356	3,059
West Bixby Road, Phase II	274,242	75,030	-	349,272	-
Leases payable	21,255	-	(16,751)	4,504	4,504
Notes payable - Financed Purchases	324,047	64,514	(171,532)	217,029	124,088
Compensated Absences	1,030,036	450,708	(447,517)	1,033,227	458,531
Net Pension Liability	9,825,448	-	(2,327,203)	7,498,245	-
Net OPEB Liability	867,854	2,260	-	870,114	-
Total Governmental Activities	<u>\$ 25,025,951</u>	<u>\$ 2,092,512</u>	<u>\$ (4,822,276)</u>	22,296,187	<u>\$ 1,333,696</u>
Add: unamortized premium on bonds				<u>44,224</u>	
Total on the Statement of Net Position				<u>\$ 22,340,411</u>	

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)

The Special Obligation Bonds, Series 2021B will be repaid from the general fund. All other bonds and loans are expected to be paid from the debt service fund. The City liquidates obligations related to employee compensation (such as compensated absences, net pension liability and net OPEB liability) from the fund benefitting from the employee's service. This typically includes the general fund, street maintenance and repair fund, recreation & aquatic center fund and golf course fund. See Notes 14 and 15 for more detail on the net pension liability and net OPEB liability, respectively.

On March 1, 2012, the City issued \$9,980,000 of income tax revenue refunding bonds in order to advance refund the 2002 revenue bond issue. The City used the issuance proceeds to purchase securities which were placed in an irrevocable trust to provide resources for all future debt service payments on the refunded debt. The refunded debt is considered defeased and the applicable liabilities have been removed from the financial statements. At December 31, 2022, there is no defeased debt outstanding.

On July 25, 2013, the City issued \$1,990,000 of general obligation bonds (Series 2013). The bonds were issued in order to retire the \$950,000 street improvements bond anticipation notes that matured on the same date and to finance the acquisition of land for the construction of site improvements related to the Groveport town center project. The annual interest rates on the bonds range from 2.0-5.0% and the bonds mature December 1, 2033.

On September 16, 2020, the City issued \$3,026,000 of general obligation bonds (Series 2020). This bond issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. \$2,460,900 was issued to currently refund \$2,440,000 of the Series 2010 general obligation bonds, originally issued for the purchase of a golf course and the construction public infrastructure improvements, and \$565,100 was issued to currently refund the \$560,000 of bond anticipation notes, Series 2020, originally issued for water system improvements. The bonds carry an annual interest rate of 1.44% and mature on December 1, 2029.

The refunded Series 2010 bonds are defeased and the applicable liabilities have been removed from the financial statements. None of the defeased debt is outstanding at December 31, 2022.

On April 30, 2021, the City issued \$3,788,000 of general obligation bonds (Series 2021A) at an interest rate of 2.55% and \$3,785,000 of special obligation bonds (Series 2021B) at an interest rate of 3.19%. These bond issues are both a direct borrowing that have terms negotiated directly between the City and the lender and are not offered for public sale. The bonds were issued for the purpose of constructing two new commercial buildings in the City's historic downtown. Restaurants will occupy the first floor of each building while government use space will be utilized for the second floor. These bonds are scheduled to mature on December 1, 2038.

The special obligation bonds are not general obligations of the City, and they are federally taxable, non-tax revenue bonds.

On April 20, 2022, the City issued general obligation bond anticipation notes (series 2022) in the amount of \$1,600,000 for golf course improvements and \$200,000 for vehicles and equipment. This note issue is a direct borrowing that has terms negotiated directly between the City and the lender and is not offered for public sale. The notes bear an interest rate of 2.75% and mature on April 20, 2023. Prior to the issuance of the financial statements, \$1,500,000 of the note issue was refinanced and replaced by debt with a maturity that extends at least one year beyond the date of the balance sheet (see Note 22); therefore, this portion of the series 2022 notes is reported in the government-wide statements as a long-term liability. The \$300,000 balance that was retired at maturity is reported as a short-term fund liability (see Note 11). At December 31, 2022, the City has \$999,531 of unspent debt proceeds related to these notes.

The City has five OPWC loans in the governmental activities for various road improvement projects throughout the City. The total original issuance amount of the loans was \$1,746,174. These zero-interest loans are repaid in equal semi-annual installments with a final maturity on July 1, 2046.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)

OPWC loans are direct borrowings that have terms negotiated directly between the City and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the City for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the City is located to pay the amount of the default from funds that would otherwise be appropriated to the City from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

The City has entered into two lease agreements for the right to use copier equipment. The term for each lease is 60 months and payments are due monthly.

The City has entered into several financed purchase agreements to acquire vehicles and equipment. Annual payments are due over periods ranging from four to five years.

B. Business-Type Activities

During 2022, the following activity occurred in the business-type activities long-term obligations.

	Balance	Additions	Reductions	Balance	Amounts
<u>Business-type Activities:</u>	<u>12/31/21</u>			<u>12/31/22</u>	<u>Due in</u>
					<u>One Year</u>
General Obligation Bonds, Series 2014	\$ 2,665,000	\$ -	\$ (75,000)	\$ 2,590,000	\$ 80,000
General Obligation Bonds, Series 2020 (Direct Borrowing)	495,100	-	(58,400)	436,700	59,100
OPWC Loans (Direct Borrowings):					
West Bixby Road	85,964	-	(4,193)	81,771	4,193
Hendron Road	418,778	-	(17,093)	401,685	17,093
West Bixby Road, Phase II	71,587	9,356	-	80,943	-
Compensated Absences	71,358	20,571	(19,131)	72,798	18,585
Net Pension Liability	<u>380,423</u>	<u>-</u>	<u>(141,804)</u>	<u>238,619</u>	<u>-</u>
Total Business-type Activities	<u>\$ 4,188,210</u>	<u>\$ 29,927</u>	<u>\$ (315,621)</u>	3,902,516	<u>\$ 178,971</u>
Add: unamortized premium on bonds				<u>12,347</u>	
Total on the Statement of Net Position				<u>\$ 3,914,863</u>	

See Notes 14 and 15 for details on the net pension liability and net OPEB liability.

On July 24, 2014, the City issued general obligation bonds in the amount of \$3,160,000 (series 2014), comprised of \$350,000 serial bonds maturing December 1, 2019, and term bonds of \$220,000, \$245,000, \$265,000, \$200,000, \$210,000, \$225,000, \$650,000 and \$795,000 maturing each December 1 of 2022, 2025, 2028, 2030, 2032, 2034, 2039 and 2044, respectively. The bond proceeds are being used for improvements to the City's water system. The bonds bear interest rates ranging from 1.0% to 4.0% and have a final stated maturity of December 1, 2044. Principal and interest payments are made from the water fund.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)

See page 62 for more detail regarding the Series 2020 general obligation bonds.

The City has obtained loan financing from the OPWC for various road improvement projects. See page 63 for more detail on these loans. The business-type activities portion of these interest-free loans will be paid from the water fund and storm water fund in semi-annual installments. The West Bixby Road loan matures on July 1, 2042. The Hendron Road loan matures on July 1, 2046. The West Bixby Road, Phase II loan is not closed out and therefore a repayment schedule is not yet available.

C. Future Debt Payments

The following is a summary of the City's future annual debt service principal and interest requirements:

Year Ending December 31,	Governmental Activities General Obligation Bonds			Governmental Activities Special Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 542,900	\$ 169,449	712,349	\$ 174,000	\$ 106,812	\$ 280,812
2024	553,000	157,751	710,751	179,000	101,441	280,441
2025	559,200	145,381	704,581	184,000	95,933	279,933
2026	569,400	132,860	702,260	190,000	90,257	280,257
2027	575,600	119,906	695,506	196,000	84,412	280,412
2028 - 2032	2,251,200	397,252	2,648,452	1,074,000	327,553	1,401,553
2033 - 2037	1,360,000	123,135	1,483,135	1,250,000	151,451	1,401,451
2038	261,000	4,731	265,731	274,000	6,288	280,288
Total	<u>\$ 6,672,300</u>	<u>\$ 1,250,465</u>	<u>\$ 7,922,765</u>	<u>\$ 3,521,000</u>	<u>\$ 964,147</u>	<u>\$ 4,485,147</u>

Year Ending December 31,	Business-Type Activities General Obligation Bonds		
	Principal	Interest	Total
2023	\$ 139,100	\$ 106,726	\$ 245,826
2024	140,000	103,275	243,275
2025	146,800	99,811	246,611
2026	147,600	96,158	243,758
2027	153,400	92,282	245,682
2028 - 2032	629,800	397,761	1,027,561
2033 - 2037	600,000	288,000	888,000
2038 - 2042	735,000	157,800	892,800
2043 - 2044	335,000	20,200	355,200
Total	<u>\$ 3,026,700</u>	<u>\$ 1,362,013</u>	<u>\$ 4,388,713</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 12 - LONG-TERM OBLIGATIONS - (Continued)

Year Ending December 31,	Governmental Activities OPWC Loans *			Business-Type Activities OPWC Loans *		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 29,673	\$ -	\$ 29,673	\$ 21,286	\$ -	\$ 21,286
2024	29,672	-	29,672	21,286	-	21,286
2025	29,673	-	29,673	21,286	-	21,286
2026	29,673	-	29,673	21,286	-	21,286
2027	29,672	-	29,672	21,286	-	21,286
2028 - 2032	148,363	-	148,363	106,430	-	106,430
2033 - 2037	146,835	-	146,835	106,430	-	106,430
2038 - 2042	115,180	-	115,180	104,341	-	104,341
2043 - 2046	71,755	-	71,755	59,825	-	59,825
Total	<u>\$ 630,496</u>	<u>\$ -</u>	<u>\$ 630,496</u>	<u>\$ 483,456</u>	<u>\$ -</u>	<u>\$ 483,456</u>

* Excluding the West Bixby Road, Phase II loan since no amortization schedule is available

Year Ending December 31,	Governmental Activities Leases Payable			Governmental Activities Notes Payable - Financed Purchase		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 4,504	\$ 88	4,592	\$ 124,088	\$ 6,191	\$ 130,279
2024	-	-	-	47,879	2,831	50,710
2025	-	-	-	27,983	1,522	29,505
2026	-	-	-	17,079	701	17,780
Total	<u>\$ 4,504</u>	<u>\$ 88</u>	<u>\$ 4,592</u>	<u>\$ 217,029</u>	<u>\$ 11,245</u>	<u>\$ 228,274</u>

D. Legal Debt Margin

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2022, the City's total debt margin was \$34,123,652 (including available funds of \$2,603,932) and the unvoted debt margin was \$11,656,377.

NOTE 13 - RISK MANAGEMENT

A. Health Insurance

During 2022, the City was insured for its health insurance coverage with Medical Mutual of Ohio. The City employees contribute 9.4% towards their health insurance premiums.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 13 - RISK MANAGEMENT - (Continued)

B. Workers' Compensation

The City participates in the Ohio Municipal League (OML) public entity insurance purchasing pool for workers' compensation. The Group Rating Plan is administered by CompManagement, Inc. The OML Group Rating Plan is intended to achieve lower workers' compensation premium rates for the participants, and result in the establishment of a safer working environment. There are no additional contributions required by a participant other than their annual fee.

C. Comprehensive

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2022, the City was part of the Central Ohio Risk Management Association (CORMA), for general liability, property, auto, crime, forgery, employee liability, public officers liability, and boiler and machinery insurance.

The City has transferred its risk of loss to the insurance carrier to the extent of the limits shown in the following table.

<u>Type of Coverage</u>	<u>Deductible</u>	<u>Limits of Coverage</u>
<u>Property</u>	\$ 10,000	\$100,000,000
<u>General Liability:</u>		
Per occurrence	100,000	1,000,000
Annual aggregate	100,000	2,000,000
<u>Inland Marine:</u>		
Accounts Receivable	-	100,000
Police and Contractors Equipment	25,000	10,000,000
EDP	25,000	8,200,000
<u>Vehicles:</u>		
Comprehensive	50,000	Actual cash value
Collision	50,000	Actual cash value
<u>Employees:</u>		
Public Officials Liability	100,000	1,000,000
Employee Benefit Liability	100,000	1,000,000
Police Professional Liability	100,000	1,000,000
<u>Cyber Risks - Liability:</u>		
Privacy and Security	10,000	1,000,000
Payment Card Costs	-	1,000,000
Media	10,000	1,000,000
Regulatory Proceedings	10,000	1,000,000
<u>Cyber Risks – Breach Response:</u>		
Privacy Breach Notification	Impacted Parties \$100	1,000,000
Computer and Legal Experts	10,000	1,000,000
Cyber Extortion	10,000	1,000,000
Data Restoration	10,000	1,000,000
Public Relations	10,000	1,000,000
<u>Cyber Risks – Cyber Crime:</u>		
Computer Fraud	10,000	1,000,000
Funds Transfer Fraud	10,000	1,000,000

Claims have not exceeded coverage limitations in any of the past three years. There has been no significant reduction in coverage since the prior year.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Asset and Net OPEB Liability/Asset

The net pension liability/asset and the net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

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

The net pension liability/asset and the net OPEB liability/asset represent the City’s proportionate share of each pension/OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan’s fiduciary net position. The net pension/OPEB liability/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 this estimate annually.

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

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

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

The remainder of this note includes the pension disclosures. See Note 15 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police officers, 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 combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

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

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

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost of living adjustment is 3 percent. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

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

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

	State and Local
2022 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
2022 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits **	0.0 %
Total Employer	14.0 %
Employee	10.0 %

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4.00%.

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

The City's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$684,892 for 2022. Of this amount, \$87,029 is reported as a liability.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Plan Description - City full-time police officers participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report 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.

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% for each of the first 20 years of service credit, 2.00% for each of the next five years of service credit and 1.50% for each year of service credit in excess of 25 years. The maximum pension of 72.00% 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 OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.00% of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.00% or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are entitled to cost-of-living allowance increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

	Police
2022 Statutory Maximum Contribution Rates	
Employer	19.50 %
Employee	12.25 %
2022 Actual Contribution Rates	
Employer:	
Pension	19.00 %
Post-employment Health Care Benefits	0.50 %
Total Employer	19.50 %
Employee	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$483,826 for 2022. Of this amount, \$60,023 is reported as a liability.

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

The net pension liability and net pension asset for OPERS was measured as of December 31, 2021, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net pension liability or asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities.

Following is information related to the proportionate share and pension expense:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
Proportion of the net pension liability/asset prior measurement date	0.03121300%	0.03011600%	0.01344200%	0.08191040%	
Proportion of the net pension liability/asset current measurement date	0.03192300%	0.03002200%	0.01236200%	0.07938370%	
Change in proportionate share	0.00071000%	-0.00009400%	-0.00108000%	-0.00252670%	
Proportionate share of the net pension liability	\$ 2,777,430	\$ -	\$ -	\$ 4,959,434	\$ 7,736,864
Proportionate share of the net pension (asset)	-	(118,288)	(2,244)	-	(120,532)
Pension expense	(463,950)	(4,268)	(360)	290,264	(178,314)

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	Member- Directed	OP&F	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 141,589	\$ 734	\$ 2,214	\$ 143,003	\$ 287,540
Changes of assumptions	347,314	5,944	73	906,372	1,259,703
Changes in employer's proportionate percentage/ difference between employer contributions	101,300	-	-	164,973	266,273
Contributions subsequent to the measurement date	648,136	20,555	16,201	483,826	1,168,718
Total deferred outflows of resources	<u>\$ 1,238,339</u>	<u>\$ 27,233</u>	<u>\$ 18,488</u>	<u>\$ 1,698,174</u>	<u>\$ 2,982,234</u>
Deferred inflows of resources					
Differences between expected and actual experience	\$ 60,915	\$ 13,226	\$ -	\$ 257,822	\$ 331,963
Net difference between projected and actual earnings on pension plan investments	3,303,654	25,358	514	1,300,289	4,629,815
Changes in employer's proportionate percentage/ difference between employer contributions	69,569	-	-	188,972	258,541
Total deferred inflows of resources	<u>\$ 3,434,138</u>	<u>\$ 38,584</u>	<u>\$ 514</u>	<u>\$ 1,747,083</u>	<u>\$ 5,220,319</u>

\$1,168,718 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/increase to the net pension liability/asset in the year ending December 31, 2023.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

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:	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	OP&F	Total
2023	\$ (431,869)	\$ (7,775)	\$ 221	\$ (3,234)	\$ (442,657)
2024	(1,109,710)	(10,739)	163	(353,771)	(1,474,057)
2025	(776,821)	(7,050)	199	(138,601)	(922,273)
2026	(525,535)	(5,210)	203	(116,831)	(647,373)
2027	-	(687)	275	79,702	79,290
Thereafter	-	(445)	712	-	267
Total	<u>\$ (2,843,935)</u>	<u>\$ (31,906)</u>	<u>\$ 1,773</u>	<u>\$ (532,735)</u>	<u>\$ (3,406,803)</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2021, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2021, are presented below.

Wage inflation	
Current measurement date	2.75%
Prior measurement date	3.25%
Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	3.25% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 0.50%, simple through 2021, then 2.15% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	7.20%
Actuarial cost method	Individual entry age

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

In July 2021, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 0.50% simple through 2021 then 2.15% simple to 3.00% simple through 2022 then 2.05% simple.

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 15.3% for 2021.

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

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed income	24.00 %	1.03 %
Domestic equities	21.00	3.78
Real estate	11.00	3.66
Private equity	12.00	7.43
International equities	23.00	4.88
Risk Parity	5.00	2.92
Other investments	4.00	2.85
Total	<u>100.00 %</u>	<u>4.21 %</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2021 was 7.20%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 7,322,817	\$ 2,777,430	\$ (1,004,936)
Combined Plan	(88,265)	(118,288)	(141,704)
Member-Directed Plan	(1,978)	(2,244)	(2,472)

Assumptions - OP&F

OP&F's total pension liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. 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 calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2022, are presented below.

Valuation date	1/1/21 with actuarial liabilities rolled forward to 12/31/21
Actuarial cost method	Entry age normal (level percent of payroll)
Investment rate of return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected salary increases	3.75% - 10.50%
Payroll increases	3.25% per annum, compounded annually, consisting of inflation rate of 2.75% plus productivity increase rate of 0.50%
Cost of living adjustments	2.20% per year simple

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION 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 and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%.

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

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>
59 or less	35%
60-69	60%
70-79	75%
80 and up	100%

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

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy and Guidelines. 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 average 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14 - DEFINED BENEFIT PENSION PLANS - (Continued)

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, 2021 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	3.60
Non-US equity	14.00	4.40
Private markets	8.00	6.80
Core fixed income *	23.00	1.10
High yield fixed income	7.00	3.00
Private credit	5.00	4.50
U.S. inflation linked bonds *	17.00	0.80
Midstream energy infrastructure	5.00	5.00
Real assets	8.00	5.90
Gold	5.00	2.40
Private real estate	12.00	4.80
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the 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 - The total pension liability was calculated using the discount rate of 7.50%. A discount rate of 8.00% was used in the previous measurement date. 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%. 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 7.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50%), or one percentage point higher (8.50%) than the current rate.

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net pension liability	\$ 7,354,772	\$ 4,959,434	\$ 2,964,710

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

See Note 14 for a description of the net OPEB liability/asset.

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. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

Medicare-eligible retirees who choose to become re-employed or survivors who become employed in an OPERS-covered position are prohibited from participating in an HRA. For this group of retirees, OPERS sponsors secondary coverage through a professionally managed self-insured program. Retirees who enroll in this plan are provided with a monthly allowance to offset a portion of the monthly premium. Medicare-eligible spouses and dependents can also enroll in this plan as long as the retiree is enrolled.

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Current retirees eligible (or who became eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. 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.

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FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2022, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2022 was 4.00%.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$6,480 for 2022. Of this amount, \$823 is reported as a liability.

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.

OP&F contracted with a vendor who assists eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses.

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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

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 19.50% and 24.00% of covered payroll for police and fire employer units, respectively. The Ohio Revised Code states that the employer contribution may not exceed 19.50% of covered payroll for police employer units and 24.00% of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2022, the portion of employer contributions allocated to health care was 0.50% 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.

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 \$12,732 for 2022. Of this amount, \$1,580 is reported as a liability.

Net OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows or 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, 2020, rolled forward to the measurement date of December 31, 2021, 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, 2021, and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	0.03048000%	0.08191040%	
Proportion of the net OPEB liability/asset current measurement date	<u>0.03108500%</u>	<u>0.07938370%</u>	
Change in proportionate share	<u>0.00060500%</u>	<u>-0.00252670%</u>	
Proportionate share of the net OPEB liability	\$ -	\$ 870,114	\$ 870,114
Proportionate share of the net OPEB (asset)	(973,631)	-	(973,631)
OPEB expense	(874,609)	76,640	(797,969)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 39,583	\$ 39,583
Changes of assumptions	-	385,137	385,137
Changes in employer's proportionate percentage/ difference between employer contributions	9,730	55,834	65,564
Contributions subsequent to the measurement date	6,480	12,732	19,212
Total deferred outflows of resources	<u>\$ 16,210</u>	<u>\$ 493,286</u>	<u>\$ 509,496</u>

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FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

	OPERS	OP&F	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 147,684	\$ 115,001	\$ 262,685
Net difference between projected and actual earnings on OPEB plan investments	464,157	78,600	542,757
Changes of assumptions	394,113	101,058	495,171
Changes in employer's proportionate percentage/ difference between employer contributions	49,867	18,507	68,374
Total deferred inflows of resources	<u>\$ 1,055,821</u>	<u>\$ 313,166</u>	<u>\$ 1,368,987</u>

\$19,212 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/increase to the net OPEB liability/asset in the year ending December 31, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2023	\$ (664,754)	\$ 47,394	\$ (617,360)
2024	(213,259)	35,727	(177,532)
2025	(101,417)	37,959	(63,458)
2026	(66,661)	8,310	(58,351)
2027	-	19,847	19,847
Thereafter	-	18,151	18,151
Total	<u>\$ (1,046,091)</u>	<u>\$ 167,388</u>	<u>\$ (878,703)</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

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	
Current measurement date	2.75%
Prior Measurement date	3.25%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	3.25 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	6.00%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	1.84%
Prior Measurement date	2.00%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2034
Prior Measurement date	8.50% initial, 3.50% ultimate in 2035
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

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

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.3% for 2021.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	0.91 %
Domestic equities	25.00	3.78
Real Estate Investment Trusts (REITs)	7.00	3.71
International equities	25.00	4.88
Risk parity	2.00	2.92
Other investments	7.00	1.93
Total	100.00 %	3.45 %

Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. 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 the year 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

Sensitivity of the City's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB asset calculated using the single discount rate of 6.00%, as well as what the proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00%) or one-percentage-point higher (7.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's proportionate share of the net OPEB asset	\$ 572,586	\$ 973,631	\$ 1,306,503

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FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB 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 asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of healthcare; the trend starting in 2022 is 5.50%. 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 the health care 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% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB asset	\$ 984,151	\$ 973,631	\$ 961,148

Actuarial Assumptions - OP&F

OP&F's total OPEB liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	
Current measurement date	7.50%
Prior measurement date	8.00%
Projected Salary Increases	3.75% to 10.50%
Payroll Growth	3.25%
Single discount rate:	
Current measurement date	2.84%
Prior measurement date	2.96%
Cost of Living Adjustments	2.20% simple per year

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%.

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

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>
59 or less	35%
60-69	60%
70-79	75%
80 and up	100%

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return 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.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

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:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and cash equivalents	0.00 %	0.00 %
Domestic equity	21.00	3.60
Non-US equity	14.00	4.40
Private markets	8.00	6.80
Core fixed income *	23.00	1.10
High yield fixed income	7.00	3.00
Private credit	5.00	4.50
U.S. inflation linked bonds *	17.00	0.80
Midstream energy infrastructure	5.00	5.00
Real assets	8.00	5.90
Gold	5.00	2.40
Private real estate	12.00	4.80
Total	125.00 %	

Note: assumptions are geometric.

* levered 2x

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

Discount Rate - For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. For 2020, the total OPEB liability was calculated using the discount rate of 2.96%. 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 7.50%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, a municipal bond rate of 2.05% at December 31, 2021 and 2.12% at December 31, 2020 was blended with the long-term rate of 7.50%, which resulted in a blended discount rate of 2.84%.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.84%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.84%), or one percentage point higher (3.84%) than the current rate.

	Current		
	1% Decrease	Discount Rate	1% Increase
City's proportionate share of the net OPEB liability	\$ 1,093,752	\$ 870,114	\$ 686,282

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 15 - DEFINED BENEFIT OPEB PLANS - (Continued)

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

NOTE 16 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of accounting principles generally accepted in the United States of America (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the general fund and recreation and aquatic center fund are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (a) Revenues and other financing sources are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- (b) Expenditures and other financing uses are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- (c) Investments are reported at fair value (GAAP basis) rather than cost (budget basis);
- (d) Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis); and,
- (e) Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the fund financial statements) to the budgetary basis statements for all governmental funds for which a budgetary basis statement is presented:

Net Change in Fund Balance

	<u>General</u>	<u>Recreation & Aquatic Center</u>
Budget basis	\$ 3,465,005	\$ (31,829)
Net adjustment for revenue accruals	(705,840)	2,536
Net adjustment for expenditure accruals	7,141	(2,798)
Net adjustment for other sources/uses	(1,311,000)	-
Funds budgeted elsewhere	291,959	-
Adjustment for encumbrances	<u>491,431</u>	<u>124,567</u>
GAAP basis	<u>\$ 2,238,696</u>	<u>\$ 92,476</u>

Certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the income tax rainy day fund, termination payment fund, transportation services fund, senior center fund, township inspection fund, flexible spending fund, and employee withholding fund.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 17 - CONTINGENCIES

A. Grants

The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2022.

B. Economic Development Incentives

The City has entered into agreements with various companies which obligate the City to provide economic assistance payments to these companies, contingent upon the respective companies meeting specified minimums of payroll taxes withheld and remitted to the City or net profit tax paid to the City. Economic Development Incentive payments totaling \$36,647 have been paid and are reflected as accounts payable within the accompanying basic financial statements.

C. Litigation

The City is not a party to any legal proceedings that could have a material effect on the financial condition of the City.

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**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 18 - FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources in the governmental funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds are as follows:

Fund balance	General	Recreation & Aquatic Center	Debt Service	Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepayments	\$ 132,794	\$ 35,319	\$ -	\$ -	\$ 78,089	\$ 246,202
Materials and supplies inventory	-	-	-	-	80,441	80,441
Permanent fund	-	-	-	-	48,845	48,845
Total nonspendable	<u>132,794</u>	<u>35,319</u>	<u>-</u>	<u>-</u>	<u>207,375</u>	<u>375,488</u>
Restricted:						
Street maintenance and repair	-	-	-	-	210,083	210,083
State highway program	-	-	-	-	591,239	591,239
Public safety programs	-	-	-	-	65,139	65,139
Cemetery care	-	-	-	-	94,787	94,787
Court capital improvements	-	-	-	-	10,091	10,091
Capital improvements	-	-	-	-	547,562	547,562
Total restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,518,901</u>	<u>1,518,901</u>
Committed:						
Building inspection	438	-	-	-	-	438
Termination benefits	156,768	-	-	-	-	156,768
Senior center operations	25,478	-	-	-	-	25,478
Debt service	-	-	2,603,932	-	-	2,603,932
Recreation center improvements	-	-	-	-	251,545	251,545
Capital improvements	-	-	-	3,579,348	-	3,579,348
Parks and recreation	-	238,111	-	-	647,350	885,461
Tree care	-	-	-	-	166,843	166,843
Public transportation	76,211	-	-	-	-	76,211
Total committed	<u>258,895</u>	<u>238,111</u>	<u>2,603,932</u>	<u>3,579,348</u>	<u>1,065,738</u>	<u>7,746,024</u>
Assigned:						
Subsequent year appropriations	3,218,217	-	-	-	-	3,218,217
Administrative purposes	75,936	-	-	-	-	75,936
Police operations	330,642	-	-	-	-	330,642
Street maintenance and repair	1,276	-	-	-	-	1,276
Recreation programs	53,356	-	-	-	-	53,356
Building and zoning	7,385	-	-	-	-	7,385
Economic development	2,300	-	-	-	-	2,300
Total assigned	<u>3,689,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,689,112</u>
Unassigned	<u>5,283,356</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,283,356</u>
Total fund balances	<u>\$ 9,364,157</u>	<u>\$ 273,430</u>	<u>\$ 2,603,932</u>	<u>\$ 3,579,348</u>	<u>\$ 2,792,014</u>	<u>\$ 18,612,881</u>

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 19 - OTHER COMMITMENTS

A. Encumbrances

The City utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance. At year end, the City’s commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Year-End Encumbrances</u>
General	\$ 575,262
Recreation & aquatic center	103,708
Capital improvement	171,095
Nonmajor governmental funds	<u>1,238,457</u>
Total	<u>\$ 2,088,522</u>

B. Revenue Sharing Agreement

The City has entered into an agreement with the Groveport-Madison Local School District (the “District”) to compensate the District for property tax revenues lost as a result of a tax-exempt enterprise zone established by the City. For each year the exemption is in effect, the City is obligated to pay the District an amount equal to fifty percent of the income taxes collected on new employee payroll reported by employers within the enterprise zone. The City’s liability as of December 31, 2022 of \$1,197,067 is reported as due to other governments in the general fund.

C. Contractual Commitments

The City has the following significant contractual commitments related to its outstanding construction in progress projects:

<u>Contract</u>	<u>Vendor</u>	<u>Contract Amount</u>	<u>Expended at 12/31/2022</u>	<u>Balance at 12/31/2022</u>
Hickory Alley Drainage	Boss Excavating	\$ 422,299	\$ 327,041	\$ 95,258
Golf Course Cart Paths	Asphalt Services of Ohio	1,376,189	610,572	765,617
Town Hall Elevator	Fujitec American Inc.	<u>163,271</u>	<u>146,944</u>	<u>16,327</u>
Total		<u>\$ 1,961,759</u>	<u>\$ 1,084,557</u>	<u>\$ 877,202</u>

NOTE 20 - COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio’s state of emergency ended in June, 2021 while the national state of emergency ended in April of 2023. During 2022, the City received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the City. The impact on the City’s future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

The City’s investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION

A. Description of the Reporting Entity

The Groveport Community Improvement Corporation (the "Corporation") was created in 2002 and incorporated as a not-for-profit corporation under Title XVII, Chapters 1702 and 1724 of the Ohio Revised Code for the purpose to advance, encourage, and promote industrial, economic, commercial and civic development for the City of Groveport (the "City"). The Corporation has been designated as the City's agent for industrial and commercial distributions, research development and community events.

The Board of Trustees is to be comprised of ten members. The Trustees shall be chosen in accordance with the following:

- A) Trustees who qualify for inclusion in Category A) shall be the following elected or appointed officials of the City of Groveport: Member of Council, Member of the City Planning Commission, Mayor, City Law Director, City Finance Director or Chief Building Official.
- B) Those persons who qualify for inclusion in Category B) shall be members of the Corporation who are not elected or appointed officials of the City of Groveport.
- C) Those persons who qualify for inclusion in Category C) shall be elected or appointed officials of the Groveport-Madison School District, as appointed by the School Superintendent.

There shall always be an odd number of Trustees consisting of at least three Trustees selected from persons who qualify for this inclusion in Category A) and four Trustees who qualify for inclusion in Category B). Additionally, the City Administrator and a member of the City Department of Development, as appointed by the Administrator, shall serve as ex-officio members of the board. At the last meeting of the year, the board shall appoint two member of Category B) to recommend a slate of candidates for election to the board at the next annual meeting, at which time the election of Trustees will take place.

The elected and appointed officials of the City and the Groveport-Madison School District representative shall be elected for one year and shall continue in the office until their successors are elected and qualified. All remaining Trustees shall be elected for two years and shall continue in office until their successors are elected and qualified.

The City is a charter municipal corporation incorporated under the laws of the State of Ohio. In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by GASB Statement No. 39, *The Financial Reporting Entity*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the City's primary government and basic financial statements include component units which are defined as legally separate organizations for which the City is financially accountable. Financial accountability is defined as the appointment of a voting majority of the organization's board and either 1) the City's ability to impose its will over the organization, or 2) the possibility that the organization will provide a financial benefit or impose a financial burden to the City. The Corporation is a legally separate entity and is reported by the City as a discretely presented component unit in the City's basic financial statements. The Corporation does not have any component units and does not include any other organizations in its presentation. The Corporation's management believes these basic financial statements present all activities for which the Corporation is financially accountable.

B. Summary of Significant Accounting Policies

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

Basis of Accounting - The basic financial statements of the Corporation are prepared using the accrual basis of accounting in conformity with GAAP. Revenues are recognized when earned and expenses are recognized when incurred.

Basis of Presentation - The Corporation's basic financial statements consist of a statement of net position, a statement of revenues, expenses and changes in net position, and a statement of cash flows.

Cash and Cash Equivalents - For the purpose of the statement of cash flows, all cash in the Corporation's checking account is considered to be cash and cash equivalents. All monies received by the Corporation are deposited in a demand deposit account.

Capital Assets - All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition cost. The Corporation maintains a capitalization threshold of \$5,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. At December 31, 2022, the Corporation's capital assets consist of construction in progress, which is not being depreciated.

Federal Income Tax - The Corporation is exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code.

Net position - Net position represent the difference between assets and liabilities. Investment in capital assets consists of capital assets reduced by payables associated with the acquisition, construction, or improvement of those assets. The Corporation does not report restricted net position.

Operating Revenues & Expenses - Operating revenues consist primarily of fees for providing services and other income. Operating expenses include the cost of providing these services, including administrative expenses. Nonoperating revenues and expenses are all revenues and expenses not meeting the definition of operating revenues and expenses. Nonoperating revenues include grants or payments made on behalf of the Corporation by other entities. Nonoperating expenses include interest expense and other nonoperating expenses. The Corporation did not report nonoperating expenses for the year ended December 31, 2022.

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 Corporation Administration and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during 2022.

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.

Capital Contributions - Capital contributions in the business-type activities arise from outside contributions of resources restricted to capital acquisition and construction. During 2022, the Corporation received \$1,850,000 in capital contributions from the City.

C. Cash and Cash Equivalents

State statutes classify monies held by the Corporation into three categories:

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

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, 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. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items 1 or 2 above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. High grade commercial paper for a period not to exceed 270 days in an amount not to exceed forty percent of the City's interim monies available for investment; and,
9. Bankers acceptances for a period not to exceed 180 days and in an amount not to exceed forty percent of the City's interim monies available for investment.

The Corporation may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, City, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and,
3. Obligations of the Corporation.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

Protection of the deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution’s 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.

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. Excepted as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. 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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits with Financial Institutions

At December 31, 2022, the carrying amount of the Corporation’s deposits was \$1,049,537 and the bank balance was \$1,062,455. Of the bank balance, \$250,000 was covered by the FDIC and \$812,455 was exposed to custodial risk as discussed below because those deposits were uninsured and uncollateralized.

Custodial credit risk is the risk that, in the event of bank failure, the Corporation will not be able to recover deposits or collateral securities that are in the possession of an outside party. The Corporation has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the Corporation’s and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the OPCS, a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. For 2022, the Corporation’s financial institution was approved for a reduced collateral rate of 50 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the Corporation to a successful claim by the FDIC.

The Corporation is not exposed to interest rate risk, credit risk, or concentration of credit risk based on cash being limited to a non-interest bearing checking account.

D. Capital Assets

	Balance 12/31/21	Additions	Disposals	Balance 12/31/22
Business-Type Activities:				
<i>Capital assets, not being depreciated:</i>				
Construction in progress	\$ -	\$ 1,091,754	\$ -	\$ 1,091,754

E. Risk Management

The Corporation is not exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. There have been no claims filed the last three years, and no significant reduction in coverage from the prior year.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

F. Contingent Liabilities

The Corporation is not involved in material litigation as either plaintiff or defendant.

G. Related Party Transactions

The Corporation is a component unit of the City of Groveport. As described in Note 21.A, Trustees of the Corporation shall be the following elected or appointed official of the City of Groveport: Member of Council, Member of the City Planning Commission, City Administrator, Law Director, Finance Director or Chief Building Officer. The Corporation also meets the fiscal dependency and financial burden criteria related to the City of Groveport.

The City contributed \$1,860,000 to the Corporation for the year ended December 31, 2022.

H. Uncertain Tax Positions

Management has determined that the Corporation does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. As tax matters are subject to some degree of uncertainty, there can be no assurance that the Corporation's tax returns will not be challenged by the taxing authorities and that the Corporation will not be subject to additional tax, penalties, and interest as a result of such challenge.

I. Change in Accounting Principles

For 2022, the Corporation has implemented GASB Statement No. 87, "Leases", GASB Implementation Guide 2019-3, "Leases", GASB Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period", GASB Implementation Guide 2020-1, "Implementation Guide Update - 2020", GASB Statement No. 92, "Omnibus 2020", GASB Statement No. 93, "Replacement of Interbank Offered Rates", GASB Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32" and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 87 and GASB Implementation Guide 2019-3 enhance the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated into the financial statements; there was no effect on beginning net position.

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. GASB Statement No. 89 requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. GASB Statement No. 89 also reiterates that financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The implementation of GASB Statement No. 89 did not have an effect on the financial statements of the Corporation.

GASB Implementation Guide 2020-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2020-1 did not have an effect on the financial statements of the Corporation.

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 21 - GROVEPORT COMMUNITY IMPROVEMENT CORPORATION - (Continued)

GASB Statement No. 92 enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 did not have an effect on the financial statements of the Corporation.

GASB Statement No. 93 establishes accounting and financial reporting requirements related to the replacement of Interbank Offered Rates (IBORs) in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The implementation of GASB Statement No. 93 did not have an effect on the financial statements of the Corporation.

GASB Statement No. 97 is to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The implementation of GASB Statement No. 97 did not have an effect on the financial statements of the Corporation.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the Corporation.

NOTE 22 - SUBSEQUENT EVENT

On April 19, 2023, the City issued \$1,500,000 of general obligation bond anticipation notes for the purpose of golf course improvements and the purchase of a dump truck and chassis. The bond anticipation notes were issued at an interest rate of 4.25% and mature April 18, 2024.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY/NET PENSION ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST NINE YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>				
City's proportion of the net pension liability	0.031923%	0.031213%	0.032530%	0.031573%
City's proportionate share of the net pension liability	\$ 2,777,430	\$ 4,621,966	\$ 6,429,775	\$ 8,647,205
City's covered payroll	\$ 4,702,471	\$ 4,417,493	\$ 4,615,293	\$ 4,282,743
City's proportionate share of the net pension liability as a percentage of its covered payroll	59.06%	104.63%	139.31%	201.91%
Plan fiduciary net position as a percentage of the total pension liability	96.62%	86.88%	82.17%	74.70%
<i>Combined Plan:</i>				
City's proportion of the net pension asset	0.030022%	0.030116%	0.028294%	0.031555%
City's proportionate share of the net pension asset	\$ 118,288	\$ 86,934	\$ 59,000	\$ 35,286
City's covered payroll	\$ 136,871	\$ 131,986	\$ 126,693	\$ 134,957
City's proportionate share of the net pension asset as a percentage of its covered payroll	86.42%	65.87%	46.57%	26.15%
Plan fiduciary net position as a percentage of the total pension asset	169.88%	157.67%	145.28%	126.64%
<i>Member Directed Plan:</i>				
City's proportion of the net pension asset	0.012362%	0.013442%	0.019487%	0.022911%
City's proportionate share of the net pension asset	\$ 2,244	\$ 2,450	\$ 737	\$ 522
City's covered payroll	\$ 77,500	\$ 80,740	\$ 115,840	\$ 130,970
City's proportionate share of the net pension asset as a percentage of its covered payroll	2.90%	3.03%	0.64%	0.40%
Plan fiduciary net position as a percentage of the total pension asset	171.84%	188.21%	118.84%	113.42%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2018	2017	2016	2015	2014
0.030097%	0.030221%	0.030295%	0.030045%	0.030045%
\$ 4,721,635	\$ 6,862,675	\$ 5,247,476	\$ 3,623,763	\$ 3,541,914
\$ 4,029,962	\$ 3,849,883	\$ 3,727,875	\$ 3,707,625	\$ 3,369,215
117.16%	178.26%	140.76%	97.74%	105.13%
84.66%	77.25%	81.08%	86.45%	86.36%
0.034509%	0.035154%	0.033890%	0.033679%	0.033679%
\$ 46,978	\$ 19,566	\$ 16,492	\$ 12,967	\$ 3,534
\$ 141,338	\$ 136,842	\$ 118,142	\$ 123,108	\$ 81,377
33.24%	14.30%	13.96%	10.53%	4.34%
137.28%	116.55%	116.90%	114.83%	104.56%
0.021544%	0.013565%	0.013209%	n/a	n/a
\$ 752	\$ 57	\$ 50	n/a	n/a
\$ 107,930	\$ 55,750	\$ 66,283	n/a	n/a
0.70%	0.10%	0.08%	n/a	n/a
124.46%	103.40%	103.91%	n/a	n/a

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

	LAST NINE YEARS			
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net pension liability	0.07938370%	0.08191040%	0.07884120%	0.08022800%
City's proportionate share of the net pension liability	\$ 4,959,434	\$ 5,583,905	\$ 5,311,164	\$ 6,548,725
City's covered payroll	\$ 2,263,479	\$ 2,248,084	\$ 1,993,868	\$ 2,025,284
City's proportionate share of the net pension liability as a percentage of its covered payroll	219.11%	248.39%	266.37%	323.35%
Plan fiduciary net position as a percentage of the total pension liability	75.03%	70.65%	69.89%	63.07%

Note: Information prior to 2014 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2018	2017	2016	2015	2014
0.08027400%	0.07799700%	0.08711700%	0.06671570%	0.06671570%
\$ 4,926,800	\$ 4,940,241	\$ 5,604,277	\$ 3,456,151	\$ 3,249,264
\$ 1,973,611	\$ 1,799,458	\$ 1,779,405	\$ 1,706,889	\$ 1,700,487
249.63%	274.54%	314.95%	202.48%	191.08%
70.91%	68.36%	66.77%	72.20%	73.00%

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 648,137	\$ 658,346	\$ 618,449	\$ 646,141
Contributions in relation to the contractually required contribution	<u>(648,137)</u>	<u>(658,346)</u>	<u>(618,449)</u>	<u>(646,141)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 4,629,550	\$ 4,702,471	\$ 4,417,493	\$ 4,615,293
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 20,555	\$ 19,162	\$ 18,478	\$ 17,737
Contributions in relation to the contractually required contribution	<u>(20,555)</u>	<u>(19,162)</u>	<u>(18,478)</u>	<u>(17,737)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 146,821	\$ 136,871	\$ 131,986	\$ 126,693
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 16,201	\$ 7,750	\$ 8,074	\$ 11,584
Contributions in relation to the contractually required contribution	<u>(16,201)</u>	<u>(7,750)</u>	<u>(8,074)</u>	<u>(11,584)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 162,010	\$ 77,500	\$ 80,740	\$ 115,840
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 599,584	\$ 523,895	\$ 461,986	\$ 447,345	\$ 444,915	\$ 437,998
<u>(599,584)</u>	<u>(523,895)</u>	<u>(461,986)</u>	<u>(447,345)</u>	<u>(444,915)</u>	<u>(437,998)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,282,743	\$ 4,029,962	\$ 3,849,883	\$ 3,727,875	\$ 3,707,625	\$ 3,369,215
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
\$ 18,894	\$ 18,374	\$ 16,421	\$ 14,177	\$ 14,773	\$ 10,579
<u>(18,894)</u>	<u>(18,374)</u>	<u>(16,421)</u>	<u>(14,177)</u>	<u>(14,773)</u>	<u>(10,579)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 134,957	\$ 141,338	\$ 136,842	\$ 118,142	\$ 123,108	\$ 81,377
14.00%	13.00%	12.00%	12.00%	12.00%	13.00%
\$ 13,097	\$ 10,793	\$ 6,690	\$ 7,954		
<u>(13,097)</u>	<u>(10,793)</u>	<u>(6,690)</u>	<u>(7,954)</u>		
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
\$ 130,970	\$ 107,930	\$ 55,750	\$ 66,283		
10.00%	10.00%	12.00%	12.00%		

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Police:</i>				
Contractually required contribution	\$ 483,826	\$ 430,061	\$ 427,136	\$ 378,835
Contributions in relation to the contractually required contribution	<u>(483,826)</u>	<u>(430,061)</u>	<u>(427,136)</u>	<u>(378,835)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,546,453	\$ 2,263,479	\$ 2,248,084	\$ 1,993,868
Contributions as a percentage of covered payroll	19.00%	19.00%	19.00%	19.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 384,804	\$ 374,986	\$ 341,897	\$ 338,087	\$ 324,309	\$ 270,094
<u>(384,804)</u>	<u>(374,986)</u>	<u>(341,897)</u>	<u>(338,087)</u>	<u>(324,309)</u>	<u>(270,094)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,025,284	\$ 1,973,611	\$ 1,799,458	\$ 1,779,405	\$ 1,706,889	\$ 1,700,487
19.00%	19.00%	19.00%	19.00%	19.00%	15.88%

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/NET OPEB ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SIX YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability/asset	0.031085%	0.030480%	0.031896%	0.031234%
City's proportionate share of the net OPEB liability/(asset)	\$ (973,631)	\$ (543,026)	\$ 4,405,666	\$ 4,072,177
City's covered payroll	\$ 4,916,842	\$ 4,630,219	\$ 4,857,826	\$ 4,548,670
City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	-19.80%	-11.73%	90.69%	89.52%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	128.23%	115.57%	47.80%	46.33%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	<u>2018</u>	<u>2017</u>
	0.029910%	0.029663%
\$	3,248,006	\$ 2,996,062
\$	4,279,230	\$ 4,042,475
	75.90%	74.11%
	54.14%	54.05%

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST SIX YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability	0.07938370%	0.08191040%	0.07884120%	0.08022800%
City's proportionate share of the net OPEB liability	\$ 870,114	\$ 867,854	\$ 788,772	\$ 730,599
City's covered payroll	\$ 2,263,479	\$ 2,248,084	\$ 1,993,868	\$ 2,025,284
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	38.44%	38.60%	39.56%	36.07%
Plan fiduciary net position as a percentage of the total OPEB liability	46.86%	45.42%	47.08%	46.57%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>
0.08027400%	0.07799700%
\$ 4,548,235	\$ 3,702,342
\$ 1,973,611	\$ 1,799,458
230.45%	205.75%
14.13%	15.96%

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 6,480	\$ 3,100	\$ 3,229	\$ 4,633
Contributions in relation to the contractually required contribution	<u>(6,480)</u>	<u>(3,100)</u>	<u>(3,229)</u>	<u>(4,633)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 4,938,381	\$ 4,916,842	\$ 4,630,219	\$ 4,857,826
Contributions as a percentage of covered payroll	0.13%	0.06%	0.07%	0.10%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 5,240	\$ 46,030	\$ 82,904	\$ 76,920	\$ 79,978	\$ 34,506
<u>(5,240)</u>	<u>(46,030)</u>	<u>(82,904)</u>	<u>(76,920)</u>	<u>(79,978)</u>	<u>(34,506)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,548,670	\$ 4,279,230	\$ 4,042,475	\$ 3,912,300	\$ 3,830,733	\$ 3,450,592
0.12%	1.08%	2.05%	1.97%	2.09%	1.00%

CITY OF GROVEPORT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE (OP&F) PENSION FUND

LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Police:</i>				
Contractually required contribution	\$ 12,732	\$ 11,317	\$ 11,240	\$ 9,969
Contributions in relation to the contractually required contribution	<u>(12,732)</u>	<u>(11,317)</u>	<u>(11,240)</u>	<u>(9,969)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 2,546,453	\$ 2,263,479	\$ 2,248,084	\$ 1,993,868
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 10,126	\$ 9,868	\$ 8,997	\$ 9,137	\$ 9,832	\$ 61,215
<u>(10,126)</u>	<u>(9,868)</u>	<u>(8,997)</u>	<u>(9,137)</u>	<u>(9,832)</u>	<u>(61,215)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,025,284	\$ 1,973,611	\$ 1,799,458	\$ 1,779,405	\$ 1,706,889	\$ 1,700,487
0.50%	0.50%	0.50%	0.51%	0.58%	3.60%

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.

(Continued)

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

PENSION

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- There were no changes in assumptions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.25% down to 8.00%, (b) changing the future salary increases from a range of 4.25%-11.00% to 3.75%-10.50%, (c) reduction in payroll increases from 3.75% down to 3.25%, (d) reduction in inflation assumptions from 3.25% down to 2.75% and (e) Cost of Living Adjustments (COLA) were reduced from 2.60% and 3.00% simple to 2.20% and 3.00% simple.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the actuarially assumed rate of return was changed from 8.00% to 7.50%.

(Continued)

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-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 non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.00%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.00%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.

(Continued)

CITY OF GROVEPORT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2022

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- For 2019, OP&F changed its retiree health care model from a self-insured health care plan to a stipend-based health care model.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) DROP interest rate was reduced from 4.50% to 4.00%, (b) CPI-based COLA was reduced from 2.60% to 2.20%, (c) investment rate of return was reduced from 8.25% to 8.00%, (d) salary increases were reduced from 3.75% to 3.25% and (e) payroll growth was reduced from 3.75% to 3.25%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.24% up to 4.66%.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 4.66% up to 3.56%.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.56% down to 2.96%.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the investment rate of return was changed from 8.00% to 7.50% and (b) the discount rate was changed from 2.96% to 2.84%.

COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

CITY OF GROVEPORT, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund accounts for all financial resources except those required to be 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 charter of the City and/or the general laws of Ohio.

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis):

Rainy Day Fund

This fund accounts for income tax monies allocated in accordance with City Ordinances for the purpose of providing consistent delivery of public services in the event of a downturn in the City's economy. The maximum fund balance this fund may accumulate is \$3,000,000.

Termination Fund

This fund accumulates cash for the purpose of paying termination benefits upon retirement or separation from the City.

Township Inspection Fund

This fund receives fees for the purpose of inspections conducted by the City's building department.

Flexible Spending Account Fund

Payroll withholding account for employees specific to insurance programs of the City.

Employee Withholding Fund

Payroll withholding account for deductions specifically requested by employees.

Senior Center Fund

This fund receives fees, donations and transfers from the General Fund for senior specific programs.

Transportation Services Fund

This fund receives transfer from the General Fund for the operation of the Groveport Rickenbacker Employee Access Transit Program.

MAJOR SPECIAL REVENUE FUNDS

Recreation & Aquatic Center Fund

The City receives charges for services for aquatic and recreation center operations.

MAJOR DEBT SERVICE FUND

Debt Service Fund

The Debt Service Fund receives income tax collections and other revenue sources for the retirement of principal and interest associated with

MAJOR CAPITAL PROJECT FUND

Capital Improvement Fund

This fund receives transfers and debt proceeds for the purchase and construction of capital improvements for the City.

NONMAJOR SPECIAL REVENUE FUNDS

Special Revenue funds are used to account for all specific financial resources (other than major capital projects) that are legally restricted for specified expenditure purposes. The following are the special revenue funds which the City operates:

Street Maintenance & Repair Fund

This fund accounts for revenues generated from license and gasoline taxes to be used on local roads within the City.

State Highway Fund

This fund accounts for the portion of state gasoline tax designated for maintenance of state highways within the City.

Cemetery Fund

This fund receives various charges for services associated with the operation of the City's cemetery.

CITY OF GROVEPORT, OHIO
INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Parks Fund

This fund accounts for fees charged for recreational activities and is used for park and recreation purposes.

Tax Increment Financing Fund

To account for payment in lieu of taxes associated with various business incentive agreements with corporations within the City.

Senior Transportation Fund

This fund receives grant monies for the purpose of providing transportation services to seniors within the community.

Drug Education and Enforcement Fund

This fund had received grant monies for the purpose of assisting with drug enforcement efforts within the City.

Motor Vehicle Fund

This fund receives money from the State of Ohio and the Franklin County Engineer for purposes of infrastructure improvements.

DUI/OMVI Enforcement Fund

This fund receives fines assessed from Mayor's Court for impaired drivers. Money is used for training and education purposes.

Court Computer Fund

This fund receives fines assessed from Mayor's Court for improvements to the Court computers and trainings.

Tree Fund

This fund receives fines, licences and permits from developers for the replacement and planting of trees within the City.

Golf Course Fund

This fund receives charges for services for the operation of the City's golf course.

Local Fiscal Recovery Fund

This fund receives federal grants received through The American Rescue Plan Act of 2021.

OneOhio Opioid Settlement Fund

This fund receives state fines to assist with the impact of opioid pandemic in the State of Ohio.

NONMAJOR CAPITAL PROJECTS FUNDS

Recreation Center Capital Project Fund

This fund receives 5% of charges for services received from the recreation and aquatic center which may only be used for capital improvements to recreational facilities.

Golf Course Recovery Fund

This fund receives 3% of charges for services received from the City's golf course which may only be used for capital improvements.

Surety Bond Fund

Money received from contractors for construction projects conducted within the City. For GAAP reporting purposes a portion of this fund's activity is included within business-type activities. This fund is not budgeted by the City and therefore a budgetary schedule is not prepared.

Rarey's Port Building Construction Fund

This fund received debt proceeds for the purpose of constructing a commercial building located at 674 Main Street located in Groveport, Ohio.

Wert's Grove Building Construction Fund

This fund received debt proceeds for the purpose of constructing a commercial building located at 480 Main Street located in Groveport, Ohio.

NONMAJOR PERMANENT FUND

The permanent fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs – that is for the benefit of the government or its citizenry.

Cemetery Perpetual Care Fund

This fund receives interest which may only be used for the beautification of the City's cemetery.

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Income taxes.	\$ 16,013,544	\$ 18,655,521	\$ 2,641,977
Property and other taxes.	514,800	516,805	2,005
Charges for services	249,144	195,865	(53,279)
Fines, licenses and permits.	329,000	307,678	(21,322)
Intergovernmental	116,650	174,862	58,212
Special assessments	2,000	9,731	7,731
Investment income	50,250	180,007	129,757
Other.	389,500	358,288	(31,212)
Total revenues	<u>17,664,888</u>	<u>20,398,757</u>	<u>2,733,869</u>
Expenditures:			
Current:			
General government			
Mayor			
Personnel services.	235,779	225,665	10,114
Contractual services	24,255	21,697	2,558
Materials and supplies.	5,780	4,745	1,035
Total mayor	<u>265,814</u>	<u>252,107</u>	<u>13,707</u>
Finance			
Personnel services.	398,388	381,747	16,641
Contractual services	512,416	590,711	(78,295)
Materials and supplies.	31,900	10,049	21,851
Total finance.	<u>942,704</u>	<u>982,507</u>	<u>(39,803)</u>
Law			
Personnel services.	224,167	221,279	2,888
Contractual services	77,701	61,383	16,318
Materials and supplies.	5,295	7,205	(1,910)
Total law	<u>307,163</u>	<u>289,867</u>	<u>17,296</u>
Legislative			
Personnel services.	209,505	199,779	9,726
Contractual services	24,475	17,019	7,456
Materials and supplies.	56,150	35,106	21,044
Total legislature	<u>290,130</u>	<u>251,904</u>	<u>38,226</u>
Real estate tax collection			
Contractual services	16,200	8,208	7,992
Total real estate tax collection	<u>16,200</u>	<u>8,208</u>	<u>7,992</u>
Audits and elections			
Contractual services	19,000	18,336	664
Total audits and election	<u>19,000</u>	<u>18,336</u>	<u>664</u>

- - Continued

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
Administration			
Personnel services.	\$ 249,567	\$ 227,308	\$ 22,259
Contractual services	159,378	148,788	10,590
Materials and supplies.	66,856	50,584	16,272
Capital.	25,000	12,869	12,131
Total administration	<u>500,801</u>	<u>439,549</u>	<u>61,252</u>
Facilities Management			
Personnel services.	466,955	336,041	130,914
Contractual services	147,153	144,706	2,447
Materials and supplies.	20,807	11,581	9,226
Total facilities management.	<u>634,915</u>	<u>492,328</u>	<u>142,587</u>
Engineering			
Personnel services.	241,419	214,266	27,153
Contractual services	115,275	26,034	89,241
Materials and supplies.	9,024	8,148	876
Total engineering.	<u>365,718</u>	<u>248,448</u>	<u>117,270</u>
Information Technology			
Personnel services.	114,281	90,359	23,922
Contractual services	24,150	538	23,612
Materials and supplies.	13,000	12,579	421
Total information technology	<u>151,431</u>	<u>103,476</u>	<u>47,955</u>
Rarey's Port Building (674 Main Street)			
Contractual services	58,500	21,655	36,845
Materials and supplies.	63,700	2,777	60,923
Total Rarey's Port Building	<u>122,200</u>	<u>24,432</u>	<u>97,768</u>
Wert's Grove Building (480 Main Street)			
Contractual services	58,500	14,287	44,213
Materials and supplies.	63,700	2,858	60,842
Total Wert's Grove Building	<u>122,200</u>	<u>17,145</u>	<u>105,055</u>
Total general government.	<u>3,738,276</u>	<u>3,128,307</u>	<u>609,969</u>
Security of persons and property			
Police			
Personnel services.	4,738,674	4,512,389	226,285
Contractual services	402,152	346,753	55,399
Materials and supplies.	254,475	252,746	1,729
Capital outlay	300,245	323,461	(23,216)
Total police.	<u>5,695,546</u>	<u>5,435,349</u>	<u>260,197</u>
Total security of persons and property	<u>5,695,546</u>	<u>5,435,349</u>	<u>260,197</u>

- - Continued

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Public health and welfare			
County health district			
Contractual services	\$ 56,000	\$ 54,632	\$ 1,368
Total county health district	56,000	54,632	1,368
Total public health and welfare.	56,000	54,632	1,368
Economic development			
Economic development			
Personnel services.	166,513	157,330	9,183
Contractual services	4,292,496	3,828,274	464,222
Materials and supplies.	8,850	4,810	4,040
Total economic development.	4,467,859	3,990,414	477,445
Total economic development	4,467,859	3,990,414	477,445
Transportation			
Transportation services			
Personnel services.	67,162	54,556	12,606
Contractual services	4,974	480	4,494
Materials and supplies.	4,550	3,401	1,149
Total public service.	76,686	58,437	18,249
Total transportation.	76,686	58,437	18,249
Leisure time activity			
Recreation-parks			
Personnel services.	892,336	718,758	173,578
Contractual services	76,923	43,998	32,925
Materials and supplies.	98,674	105,481	(6,807)
Capital Outlay.	7,539	7,739	(200)
Total recreation-parks	1,075,472	875,976	199,496
Community affairs			
Personnel services.	457,596	420,173	37,423
Contractual services	107,316	87,938	19,378
Materials and supplies.	249,380	177,790	71,590
Capital Outlay.	163,271	180,810	(17,539)
Total community affairs	977,563	866,711	110,852
Senior transportation			
Personnel services.	167,680	100,268	67,412
Contractual services	21,820	22,932	(1,112)
Materials and supplies.	14,287	11,152	3,135
Total senior transportation	203,787	134,352	69,435
Administration - personnel department			
Personnel services.	198,644	191,144	7,500
Contractual services	88,591	52,701	35,890
Materials and supplies.	7,788	9,711	(1,923)
Total administration - personnel department	295,023	253,556	41,467
Total leisure time activity.	2,551,845	2,130,595	421,250

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CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
Community Environment			
Building and zoning			
Personnel services	\$ 607,978	\$ 577,716	\$ 30,262
Contractual services	208,780	137,969	70,811
Materials and supplies	17,271	10,602	6,669
Total building and zoning	<u>834,029</u>	<u>726,287</u>	<u>107,742</u>
Total community environment	<u>834,029</u>	<u>726,287</u>	<u>107,742</u>
Debt Service:			
Principal	316,271	315,368	903
Interest	120,619	120,363	256
Bond issuance costs	-	-	-
Total debt service	<u>436,890</u>	<u>435,731</u>	<u>1,159</u>
Total expenditures	<u>17,857,131</u>	<u>15,959,752</u>	<u>1,897,379</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(192,243)</u>	<u>4,439,005</u>	<u>4,631,248</u>
Other financing sources (uses):			
Proceeds from sale of assets	500	-	(500)
Lease transaction	64,000	-	(64,000)
Transfers (out)	(4,774,000)	(2,824,000)	1,950,000
Advances in	2,200,000	1,850,000	(350,000)
Advances out	(74,916)	-	74,916
Total other financing sources (uses)	<u>(2,584,416)</u>	<u>(974,000)</u>	<u>1,610,416</u>
Net change in fund balance	(2,776,659)	3,465,005	6,241,664
Fund balance at beginning of year . . .	<u>5,671,764</u>	<u>5,671,764</u>	<u>-</u>
Prior year encumbrances appropriated	<u>276,134</u>	<u>276,134</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,171,239</u>	<u>\$ 9,412,903</u>	<u>\$ 6,241,664</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RAINY DAY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Income taxes	\$ 150,000	\$ 150,000	\$ -
Total revenues.	150,000	150,000	-
Expenditures:			
Total expenditures.	-	-	-
Net change in fund balance.	150,000	150,000	-
Fund balance at beginning of year	<u>1,991,667</u>	<u>1,991,667</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 2,141,667</u>	<u>\$ 2,141,667</u>	<u>\$ -</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TERMINATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
Revenues:			
Total revenues.	\$ -	\$ -	\$ -
Expenditures:			
Security of persons and property:			
Police			
Personal services	117,996	32,600	85,396
General government:			
Administration			
Personal services	-	-	-
Facilities management			
Personal services	35,200	9,725	25,475
Transportation			
Street department			
Personal services	6,644	-	6,644
Leisure time activity			
Recreation-center operations			
Personnel services.	45,667	57,892	(12,225)
Recreation-parks			
Personnel services.	4,006	1,107	2,899
Recreation-golf			
Personnel services.	-	1,404	(1,404)
Utilities			
Operations			
Personnel services.	45,705	-	45,705
Total expenditures.	<u>255,218</u>	<u>102,728</u>	<u>152,490</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(255,218)</u>	<u>(102,728)</u>	<u>152,490</u>
Other financing sources:			
Transfers in.	<u>122,500</u>	<u>122,500</u>	<u>-</u>
Total other financing sources.	<u>122,500</u>	<u>122,500</u>	<u>-</u>
Net change in fund balance.	(132,718)	19,772	152,490
Fund balance at beginning of year	<u>156,218</u>	<u>156,218</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 23,500</u>	<u>\$ 175,990</u>	<u>\$ 152,490</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TOWNSHIP INSPECTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Fines, licenses and permits.	\$ 25,000	\$ 14,813	\$ (10,187)
Total revenues	<u>25,000</u>	<u>14,813</u>	<u>(10,187)</u>
Expenditures:			
Community Environment			
Building and zoning			
Contractual services	29,218	16,777	12,441
Total expenditures	<u>29,218</u>	<u>16,777</u>	<u>12,441</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(4,218)</u>	<u>(1,964)</u>	<u>2,254</u>
Net change in fund balance.	(4,218)	(1,964)	2,254
Fund balance at beginning of year.	<u>4,218</u>	<u>4,218</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 2,254</u>	<u>\$ 2,254</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FLEXIBLE SPENDING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Other	\$ 50,000	\$ 47,411	\$ (2,589)
Total revenues	<u>50,000</u>	<u>47,411</u>	<u>(2,589)</u>
Expenditures:			
General Government			
Finance			
Contractual services	71,631	44,811	26,820
Total expenditures	<u>71,631</u>	<u>44,811</u>	<u>26,820</u>
Net change in fund balance.	(21,631)	2,600	24,231
Fund balance at beginning of year. .	<u>28,354</u>	<u>28,354</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 6,723</u>	<u>\$ 30,954</u>	<u>\$ 24,231</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 EMPLOYEE WITHHOLDING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Other	\$ 82,000	\$ 75,441	\$ (6,559)
Total revenues	<u>82,000</u>	<u>75,441</u>	<u>(6,559)</u>
Expenditures:			
General Government			
Finance			
Contractual services	83,776	75,418	8,358
Total expenditures	<u>83,776</u>	<u>75,418</u>	<u>8,358</u>
Net change in fund balance.	(1,776)	23	1,799
Fund balance at beginning of year. .	<u>1,776</u>	<u>1,776</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 1,799</u>	<u>\$ 1,799</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SENIOR CENTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Budgeted Amount		Variance with
	Final	Actual	Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 14,184	\$ 11,243	\$ (2,941)
Contributions and donations.	1,000	421	(579)
Other.	980	25	(955)
Total revenues	16,164	11,689	(4,475)
Expenditures:			
Current:			
Leisure time activity			
Recreation-senior center			
Personnel services.	141,433	132,914	8,519
Contractual services	33,905	29,891	4,014
Materials and supplies.	14,535	7,431	7,104
Total recreation - senior center.	189,873	170,236	19,637
Total leisure time activity.	189,873	170,236	19,637
Total expenditures	189,873	170,236	19,637
Excess (deficiency) of revenues over (under) expenditures	(173,709)	(158,547)	15,162
Other financing sources (uses):			
Transfers in	140,000	140,000	-
Total other financing sources (uses).	140,000	140,000	-
Net change in fund balance	(33,709)	(18,547)	15,162
Fund balance at beginning of year . . .	27,447	27,447	-
Prior year encumbrances appropriated	6,262	6,262	-
Fund balance at end of year.	\$ -	\$ 15,162	\$ 15,162

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TRANSPORTATION SERVICES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
Revenues:			
Charges for services	\$ 5,000	\$ 42,301	\$ 37,301
Total revenues	<u>5,000</u>	<u>42,301</u>	<u>37,301</u>
Expenditures:			
Current:			
Transportation			
Contractual services.	329,074	317,992	11,082
Materials and supplies.	13,876	12,652	1,224
Capital outlay.	132,702	129,028	3,674
Debt Service:			
Interest.	500	250	250
Total transportation.	<u>476,152</u>	<u>459,922</u>	<u>16,230</u>
Total expenditures	<u>476,152</u>	<u>459,922</u>	<u>16,230</u>
Excess (deficiency) of revenues over (under) expenditures.	(471,152)	(417,621)	53,531
Other financing sources:			
Transfers in.	300,000	300,000	-
Capital lease transaction	132,702	64,514	(68,188)
Total other financing sources.	<u>432,702</u>	<u>364,514</u>	<u>(68,188)</u>
Net change in fund balance.	(38,450)	(53,107)	(14,657)
Fund balance at beginning of year	12,889	12,889	-
Prior year encumbrances appropriated	<u>44,145</u>	<u>44,145</u>	<u>-</u>
Fund balance at end of year	<u>\$ 18,584</u>	<u>\$ 3,927</u>	<u>\$ (14,657)</u>

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CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RECREATION & AQUATIC CENTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 736,775	\$ 960,921	\$ 224,146
Other.	10,000	7,997	(2,003)
Total revenues	<u>746,775</u>	<u>968,918</u>	<u>222,143</u>
Expenditures:			
Current:			
Leisure time activity			
Recreation-aquatic			
Contractual services	146,758	110,842	35,916
Materials and supplies.	89,585	57,224	32,361
Total recreation-aquatic	<u>236,343</u>	<u>168,066</u>	<u>68,277</u>
Recreation-aquatic indoor			
Contractual services	38,678	25,164	13,514
Materials and supplies.	61,984	22,536	39,448
Total recreation-aquatic indoor.	<u>100,662</u>	<u>47,700</u>	<u>52,962</u>
Recreation-center operations			
Personnel services.	576,814	553,954	22,860
Contractual services	285,455	305,000	(19,545)
Materials and supplies.	162,400	47,479	114,921
Total recreation-center operations	<u>1,024,669</u>	<u>906,433</u>	<u>118,236</u>
Recreation-center fitness			
Contractual services	78,071	66,361	11,710
Materials and supplies.	45,307	27,674	17,633
Total recreation-center fitness.	<u>123,378</u>	<u>94,035</u>	<u>29,343</u>
Recreation-center athletics			
Contractual services	43,682	37,707	5,975
Materials and supplies.	20,607	21,250	(643)
Total recreation-center athletics	<u>64,289</u>	<u>58,957</u>	<u>5,332</u>
Recreation-center programs			
Contractual services	7,991	1,316	6,675
Materials and supplies.	7,416	1,303	6,113
Total recreation-center programs	<u>15,407</u>	<u>2,619</u>	<u>12,788</u>

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CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RECREATION & AQUATIC CENTER FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
Recreation-center			
Personnel services	\$ 1,202,874	\$ 682,861	\$ 520,013
Contractual services	3,142	1,256	1,886
Materials and supplies	7,750	-	7,750
Total recreation-center	<u>1,213,766</u>	<u>684,117</u>	<u>529,649</u>
Recreation-facility management			
Contractual services	<u>296,979</u>	<u>258,477</u>	<u>38,502</u>
Total recreation-facility management	<u>296,979</u>	<u>258,477</u>	<u>38,502</u>
Total leisure time activity	<u>3,075,493</u>	<u>2,220,404</u>	<u>855,089</u>
Debt Service:			
Principal	7,606	7,606	-
Interest	737	737	-
Total debt service	<u>8,343</u>	<u>8,343</u>	<u>-</u>
Total expenditures	<u>3,083,836</u>	<u>2,228,747</u>	<u>855,089</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,337,061)</u>	<u>(1,259,829)</u>	<u>1,077,232</u>
Other financing sources (uses):			
Transfers in	2,200,000	1,250,000	(950,000)
Transfers out	(7,000)	(22,000)	(15,000)
Total other financing sources (uses)	<u>2,193,000</u>	<u>1,228,000</u>	<u>(965,000)</u>
Net change in fund balance	(144,061)	(31,829)	112,232
Fund balance at beginning of year . . .	145,923	145,923	-
Prior year encumbrances appropriated	<u>57,725</u>	<u>57,725</u>	<u>-</u>
Fund balance at end of year	<u>\$ 59,587</u>	<u>\$ 171,819</u>	<u>\$ 112,232</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DEBT SERVICE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:			
Income taxes	\$ 1,110,405	\$ 1,097,384	\$ (13,021)
Other	-	17,826	17,826
Total revenues	<u>1,110,405</u>	<u>1,115,210</u>	<u>4,805</u>
Expenditures:			
General government:			
Contractual services	448,923	31,837	417,086
Debt service:			
Principal	1,691,275	1,691,275	-
Interest	223,181	224,680	(1,499)
Issuance costs	-	12,501	(12,501)
Total expenditures	<u>2,363,379</u>	<u>1,960,293</u>	<u>403,086</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,252,974)</u>	<u>(845,083)</u>	<u>407,891</u>
Other financing sources (uses):			
Premium on note issuance	-	15,012	15,012
Advances in	74,916	-	(74,916)
Advances (out)	(2,200,000)	(1,850,000)	350,000
Total other financing sources (uses)	<u>(2,125,084)</u>	<u>(1,834,988)</u>	<u>290,096</u>
Net change in fund balance	(3,378,058)	(2,680,071)	697,987
Fund balance at beginning of year	<u>3,378,058</u>	<u>3,378,058</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 697,987</u>	<u>\$ 697,987</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CAPITAL IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Income taxes	\$ 1,720,545	\$ 2,194,767	\$ 474,222
Intergovernmental	875,500	536,301	(339,199)
Other	75,331	45,148	(30,183)
Total revenues	<u>2,671,376</u>	<u>2,776,216</u>	<u>104,840</u>
Expenditures:			
Contractual services	956,143	63,675	892,468
Capital outlay	1,484,510	1,126,836	357,674
Total expenditures	<u>2,440,653</u>	<u>1,190,511</u>	<u>1,250,142</u>
Excess (deficiency) of revenues over (under) expenditures	230,723	1,585,705	(1,145,302)
Other financing sources:			
Loan issuance.	1,265,100	75,030	(1,190,070)
Total other financing sources.	<u>1,265,100</u>	<u>75,030</u>	<u>(1,190,070)</u>
Net change in fund balance.	1,495,823	1,660,735	164,912
Fund balance at beginning of year	1,107,777	1,107,777	-
Prior year encumbrances appropriated	<u>539,153</u>	<u>539,153</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 3,142,753</u>	<u>\$ 3,307,665</u>	<u>\$ 164,912</u>

CITY OF GROVEPORT, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Permanent Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 2,788,673	\$ 381,324	\$ 82,384	\$ 3,252,381
Cash with fiscal agent	77,642	-	-	77,642
Receivables:				
Accounts	6,009	-	-	6,009
Intergovernmental	437,777	-	-	437,777
Materials and supplies inventory	80,441	-	-	80,441
Prepayments	78,089	-	-	78,089
Inventory held for resale	8,967	-	-	8,967
Total assets	\$ 3,477,598	\$ 381,324	\$ 82,384	\$ 3,941,306
Liabilities:				
Accounts payable	\$ 43,036	\$ -	\$ -	\$ 43,036
Contracts payable	233,596	-	-	233,596
Accrued wages and benefits	44,211	-	-	44,211
Due to other governments	23,802	-	-	23,802
Unearned revenue	153,766	-	-	153,766
Due to other funds.	1,901	-	-	1,901
Deposits held and due to other funds.	-	456	-	456
Notes payable.	300,000	-	-	300,000
Accrued interest payable.	5,764	-	-	5,764
Total liabilities	806,076	456	-	806,532
Deferred inflows of resources:				
Intergovernmental revenue not available	342,760	-	-	342,760
Total deferred inflows of resources	342,760	-	-	342,760
Fund balances:				
Nonspendable	158,530	-	48,845	207,375
Restricted	1,465,755	19,607	33,539	1,518,901
Committed	704,477	361,261	-	1,065,738
Total fund balances.	2,328,762	380,868	82,384	2,792,014
Total liabilities, deferred inflows of resources and fund balances	\$ 3,477,598	\$ 381,324	\$ 82,384	\$ 3,941,306

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Permanent Fund	Total Nonmajor Governmental Funds
Revenues:				
Payment in lieu of taxes	\$ 604,653	\$ -	\$ -	\$ 604,653
Charges for services	844,300	159,405	3,150	1,006,855
Fines, licenses and permits	55,366	-	-	55,366
Intergovernmental	1,574,105	-	-	1,574,105
Investment income	1,622	15,727	1,445	18,794
Other	71,912	-	-	71,912
Total revenues	3,151,958	175,132	4,595	3,331,685
Expenditures:				
Current:				
General government	671,339	-	-	671,339
Security of persons and property	13,328	-	-	13,328
Public health and welfare	28,312	-	7,700	36,012
Transportation	1,782,393	-	-	1,782,393
Community environment	76,321	-	-	76,321
Leisure time activity	2,223,643	-	-	2,223,643
Utility services	369,607	-	-	369,607
Capital outlay	-	3,932,341	-	3,932,341
Debt service:				
Principal retirement	33,309	-	-	33,309
Interest and fiscal charges	7,367	-	-	7,367
Total expenditures	5,205,619	3,932,341	7,700	9,145,660
Excess (deficiency) of revenues under expenditures	(2,053,661)	(3,757,209)	(3,105)	(5,813,975)
Other financing sources (uses):				
Transfers in	1,035,000	-	-	1,035,000
Transfers (out)	(1,500)	-	-	(1,500)
Note issuance	1,500,000	-	-	1,500,000
Total other financing sources (uses)	2,533,500	-	-	2,533,500
Net change in fund balances	479,839	(3,757,209)	(3,105)	(3,280,475)
Fund balances at beginning of year	1,848,923	4,138,077	85,489	6,072,489
Fund balances at end of year	\$ 2,328,762	\$ 380,868	\$ 82,384	\$ 2,792,014

CITY OF GROVEPORT, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2022

	Street Maintenance & Repair	State Highway	Cemetery
Assets:			
Equity in pooled cash and investments	\$ 181,534	\$ 244,201	\$ 64,795
Cash with fiscal agent	-	-	-
Receivables:			
Accounts	166	-	1,000
Intergovernmental	404,944	32,833	-
Materials and supplies inventory	13,461	13,461	-
Prepayments	47,733	-	1,022
Inventory held for resale	-	-	-
	-	-	-
Total assets	\$ 647,838	\$ 290,495	\$ 66,817
Liabilities:			
Accounts payable	\$ 17,752	\$ 799	\$ 4,547
Contracts payable	-	-	-
Accrued wages and benefits	28,423	-	-
Due to other governments	13,333	-	-
Accrued interest payable	-	-	-
Notes payable	-	-	-
Due to other funds	-	-	-
Unearned revenue	-	-	-
	-	-	-
Total liabilities	59,508	799	4,547
Deferred inflows of resources:			
Intergovernmental revenue not available	317,053	25,707	-
Fund balances:			
Nonspendable	61,194	13,461	1,022
Restricted	210,083	250,528	61,248
Committed	-	-	-
Total fund balances	271,277	263,989	62,270
Total liabilities, deferred inflows of resources and fund balances	\$ 647,838	\$ 290,495	\$ 66,817

<u>Parks</u>	<u>Drug Education & Enforcement</u>	<u>Motor Vehicle</u>	<u>DUI/OMVI Enforcement</u>	<u>Court Computer</u>
\$ 469,932	\$ 56,668	\$ 263,069	\$ 7,361	\$ 9,891
-	-	77,642	-	-
-	-	-	25	200
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 469,932</u>	<u>\$ 56,668</u>	<u>\$ 340,711</u>	<u>\$ 7,386</u>	<u>\$ 10,091</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	56,668	340,711	7,386	10,091
469,932	-	-	-	-
<u>469,932</u>	<u>56,668</u>	<u>340,711</u>	<u>7,386</u>	<u>10,091</u>
<u>\$ 469,932</u>	<u>\$ 56,668</u>	<u>\$ 340,711</u>	<u>\$ 7,386</u>	<u>\$ 10,091</u>

(Continued)

Tree Fund	Golf Course Fund	OneOhio Opioid Settlement Fund	Local Fiscal Recovery Fund	Total Nonmajor Special Revenue Funds
\$ 166,843	\$ 1,101,744	\$ 1,085	\$ 221,550	\$ 2,788,673
-	-	-	-	77,642
-	4,618	-	-	6,009
-	-	-	-	437,777
-	53,519	-	-	80,441
667	28,667	-	-	78,089
-	8,967	-	-	8,967
<u>\$ 167,510</u>	<u>\$ 1,197,515</u>	<u>\$ 1,085</u>	<u>\$ 221,550</u>	<u>\$ 3,477,598</u>
\$ -	\$ 19,938	\$ -	\$ -	\$ 43,036
-	165,812	-	67,784	233,596
-	15,788	-	-	44,211
-	10,469	-	-	23,802
-	5,764	-	-	5,764
-	300,000	-	-	300,000
-	1,901	-	-	1,901
-	-	-	153,766	153,766
-	519,672	-	221,550	806,076
-	-	-	-	342,760
667	82,186	-	-	158,530
-	527,955	1,085	-	1,465,755
166,843	67,702	-	-	704,477
<u>167,510</u>	<u>677,843</u>	<u>1,085</u>	<u>-</u>	<u>2,328,762</u>
<u>\$ 167,510</u>	<u>\$ 1,197,515</u>	<u>\$ 1,085</u>	<u>\$ 221,550</u>	<u>\$ 3,477,598</u>

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CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Street Maintenance & Repair	State Highway Fund	Cemetery Fund	Parks Fund
Revenues:				
Payment in lieu of taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	24,424	3,112
Fines, licenses and permits	-	-	-	-
Intergovernmental	945,865	76,691	-	-
Investment income	-	1,622	-	-
Other	68,286	-	-	-
Total revenues	1,014,151	78,313	24,424	3,112
Expenditures:				
Current:				
General government	-	-	-	-
Security of persons and property	-	-	-	-
Public health and welfare	-	-	28,312	-
Transportation	1,663,891	40,973	-	-
Community environment	-	-	-	-
Leisure time activity	-	-	-	30,829
Utility services	-	-	-	-
Debt service:				
Principal retirement	15,577	-	-	-
Interest and fiscal charges	618	-	-	-
Total expenditures	1,680,086	40,973	28,312	30,829
Excess (deficiency) of revenues over (under) expenditures	(665,935)	37,340	(3,888)	(27,717)
Other financing sources:				
Transfers in	460,000	-	-	75,000
Transfers (out)	-	-	-	-
Note issuance	200,000	-	-	-
Total other financing sources	660,000	-	-	75,000
Net change in fund balances	(5,935)	37,340	(3,888)	47,283
Fund balances at beginning of year	277,212	226,649	66,158	422,649
Fund balances at end of year	\$ 271,277	\$ 263,989	\$ 62,270	\$ 469,932

Tax Increment Financing Fund	Senior Transportation Fund	Drug Education & Enforcement	Motor Vehicle Fund	DUI/OMVI Enforcement Fund	Court Computer Fund
\$ 604,653	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	50,741	-	200	3,340
-	12,613	2,386	100,257	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>604,653</u>	<u>12,613</u>	<u>53,127</u>	<u>100,257</u>	<u>200</u>	<u>3,340</u>
604,653	-	-	-	-	-
-	-	2,187	-	11,141	-
-	-	-	-	-	-
-	-	-	-	-	-
-	12,613	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>604,653</u>	<u>12,613</u>	<u>2,187</u>	<u>-</u>	<u>11,141</u>	<u>-</u>
-	-	50,940	100,257	(10,941)	3,340
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	50,940	100,257	(10,941)	3,340
-	-	5,728	240,454	18,327	6,751
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,668</u>	<u>\$ 340,711</u>	<u>\$ 7,386</u>	<u>\$ 10,091</u>

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Transportation Fund	Tree Fund	Golf Course Fund	OneOhio Opioid Settlement Fund	Local Fiscal Recovery Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 604,653
-	3,130	813,634	-	-	844,300
-	-	-	1,085	-	55,366
-	-	-	-	436,293	1,574,105
-	-	-	-	-	1,622
-	-	3,626	-	-	71,912
-	3,130	817,260	1,085	436,293	3,151,958
-	-	-	-	66,686	671,339
-	-	-	-	-	13,328
-	-	-	-	-	28,312
77,529	-	-	-	-	1,782,393
-	76,321	-	-	-	76,321
-	-	2,180,201	-	-	2,223,643
-	-	-	-	369,607	369,607
-	-	17,732	-	-	33,309
-	-	6,749	-	-	7,367
77,529	76,321	2,204,682	-	436,293	5,205,619
(77,529)	(73,191)	(1,387,422)	1,085	-	(2,053,661)
-	-	500,000	-	-	1,035,000
-	-	(1,500)	-	-	(1,500)
-	-	1,300,000	-	-	1,500,000
-	-	1,798,500	-	-	2,533,500
(77,529)	(73,191)	411,078	1,085	-	479,839
77,529	240,701	266,765	-	-	1,848,923
<u>\$ -</u>	<u>\$ 167,510</u>	<u>\$ 677,843</u>	<u>\$ 1,085</u>	<u>\$ -</u>	<u>\$ 2,328,762</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STREET MAINTENANCE AND REPAIR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 1,085,000	\$ 943,798	\$ (141,202)
Other.	37,000	68,121	31,121
Total revenues	<u>1,122,000</u>	<u>1,011,919</u>	<u>(110,081)</u>
Expenditures:			
Current:			
Transportation			
Street department			
Personnel services	1,028,852	969,597	59,255
Contractual services.	291,857	285,573	6,284
Materials and supplies.	418,724	341,235	77,489
Capital outlay.	325,000	361,245	(36,245)
Debt Service:			
Principal	15,577	15,577	-
Interest.	618	618	-
Total transportation.	<u>2,080,628</u>	<u>1,973,845</u>	<u>106,783</u>
Total expenditures	<u>2,080,628</u>	<u>1,973,845</u>	<u>106,783</u>
Excess (deficiency) of revenues over (under) expenditures.	(958,628)	(961,926)	(3,298)
Other financing sources:			
Transfers in.	460,000	460,000	-
Note Issuance	355,000	200,000	(155,000)
Total other financing sources.	<u>815,000</u>	<u>660,000</u>	<u>(155,000)</u>
Net change in fund balance.	(143,628)	(301,926)	(158,298)
Fund balance at beginning of year	118,527	118,527	-
Prior year encumbrances appropriated . . .	49,382	49,382	-
Fund balance at end of year	<u>\$ 24,281</u>	<u>\$ (134,017)</u>	<u>\$ (158,298)</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STATE HIGHWAY IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 86,500	\$ 76,524	\$ (9,976)
Investment income	500	1,622	1,122
Total revenues	<u>87,000</u>	<u>78,146</u>	<u>(8,854)</u>
Expenditures:			
Current:			
Transportation			
Public service			
Contractual	265,798	71,053	194,745
Total expenditures	<u>265,798</u>	<u>71,053</u>	<u>194,745</u>
Net change in fund balance	(178,798)	7,093	185,891
Fund balance at beginning of year	147,283	147,283	-
Prior year encumbrances appropriated	<u>42,742</u>	<u>42,742</u>	-
Fund balance at end of year	<u>\$ 11,227</u>	<u>\$ 197,118</u>	<u>\$ 185,891</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CEMETERY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Charges for services.	\$ 26,000	\$ 24,288	\$ (1,712)
Other	1,000	-	(1,000)
Total revenues	<u>27,000</u>	<u>24,288</u>	<u>(2,712)</u>
Expenditures:			
Current:			
Public health and welfare			
Public service			
Personnel services.	13,691	13,629	62
Contractual.	21,500	7,169	14,331
Materials and supplies.	33,612	9,386	24,226
Capital outlay.	20,000	10,500	9,500
Total public health and welfare.	<u>88,803</u>	<u>40,684</u>	<u>48,119</u>
Total expenditures	<u>88,803</u>	<u>40,684</u>	<u>48,119</u>
Net change in fund balance	(61,803)	(16,396)	45,407
Fund balance at beginning of year.	61,749	61,749	-
Prior year encumbrances appropriated	<u>54</u>	<u>54</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 45,407</u>	<u>\$ 45,407</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PARKS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Charges for services	\$ 50,000	\$ 3,112	\$ (46,888)
Total revenues.	<u>50,000</u>	<u>3,112</u>	<u>(46,888)</u>
Expenditures:			
Current:			
Leisure time activities			
Park department			
Contractual services	50,000	-	50,000
Capital outlay	<u>106,227</u>	<u>78,267</u>	<u>27,960</u>
Total leisure time activities	<u>156,227</u>	<u>78,267</u>	<u>77,960</u>
Total expenditures.	<u>156,227</u>	<u>78,267</u>	<u>77,960</u>
Excess (deficiency) of revenues over (under) expenditures.	<u>(106,227)</u>	<u>(75,155)</u>	<u>31,072</u>
Other financing sources:			
Transfers in.	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Total other financing sources.	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	(31,227)	(155)	31,072
Fund balance at beginning of year.	392,704	392,704	-
Prior year encumbrances appropriated . . .	<u>31,227</u>	<u>31,227</u>	<u>-</u>
Fund balance at end of year	<u>\$ 392,704</u>	<u>\$ 423,776</u>	<u>\$ 31,072</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TAX INCREMENT FINANCING FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Payment in lieu of taxes	\$ 620,000	\$ 604,653	\$ (15,347)
Total revenues	<u>620,000</u>	<u>604,653</u>	<u>(15,347)</u>
Expenditures:			
Current:			
General government			
Finance			
Contractual services.	620,000	604,653	15,347
Total expenditures.	<u>620,000</u>	<u>604,653</u>	<u>15,347</u>
Net change in fund balance	-	-	-
Fund balance at beginning of year.	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SENIOR TRANSPORTATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Intergovernmental	\$ 57,100	\$ 12,613	\$ (44,487)
Total revenues.	<u>57,100</u>	<u>12,613</u>	<u>(44,487)</u>
Expenditures:			
Current:			
Leisure time activity			
Transportation			
Personnel services.	13,112	12,613	499
Materials and supplies.	99	-	99
Capital outlay.	<u>43,889</u>	<u>-</u>	<u>43,889</u>
Total expenditures	<u>57,100</u>	<u>12,613</u>	<u>44,487</u>
Net change in fund balance.	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DRUG EDUCATION AND ENFORCEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Intergovernmental	\$ 5,000	\$ 2,386	\$ (2,614)
Fines, licenses and permits.	48,000	50,741	2,741
Total revenues.	<u>53,000</u>	<u>53,127</u>	<u>127</u>
Expenditures:			
Current:			
Security of persons and property			
Materials and supplies.	<u>10,728</u>	<u>4,107</u>	<u>6,621</u>
Total expenditures	<u>10,728</u>	<u>4,107</u>	<u>6,621</u>
Net change in fund balance.	42,272	49,020	6,748
Fund balance at beginning of year	<u>5,728</u>	<u>5,728</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 48,000</u>	<u>\$ 54,748</u>	<u>\$ 6,748</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MOTOR VEHICLE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 54,000	\$ 54,972	\$ 972
Total revenues	<u>54,000</u>	<u>54,972</u>	<u>972</u>
Expenditures:			
Current:			
Transportation			
Street department			
Contingency	<u>261,895</u>	<u>-</u>	<u>261,895</u>
Total expenditures	<u>261,895</u>	<u>-</u>	<u>261,895</u>
Net change in fund balance	(207,895)	54,972	262,867
Fund balance at beginning of year.	<u>208,097</u>	<u>208,097</u>	<u>-</u>
Fund balance at end of year	<u>\$ 202</u>	<u>\$ 263,069</u>	<u>\$ 262,867</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DUI/OMVI ENFORCEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:			
Fines, licenses and permits	\$ 1,000	\$ 175	\$ (825)
Intergovernmental	500	-	(500)
Total revenues	<u>1,500</u>	<u>175</u>	<u>(1,325)</u>
Expenditures:			
Current:			
Security of persons and property			
Contractual services	13,829	1,627	12,202
Capital outlay	1,795	9,770	(7,975)
Total expenditures.	<u>15,624</u>	<u>11,397</u>	<u>4,227</u>
Net change in fund balance	(14,124)	(11,222)	2,902
Fund balance at beginning of year	16,532	16,532	-
Prior year encumbrances appropriated.	<u>1,795</u>	<u>1,795</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,203</u>	<u>\$ 7,105</u>	<u>\$ 2,902</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COURT COMPUTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget
			Positive
			(Negative)
Revenues:			
Fines, licenses and permits	\$ 3,500	\$ 3,270	\$ (230)
Total revenues.	<u>3,500</u>	<u>3,270</u>	<u>(230)</u>
Expenditures:			
Current:			
General government			
Contractual services.	10,121	-	10,121
Total expenditures	<u>10,121</u>	<u>-</u>	<u>10,121</u>
Net change in fund balance	(6,621)	3,270	9,891
Fund balance at beginning of year	<u>6,621</u>	<u>6,621</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 9,891</u>	<u>\$ 9,891</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TREE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Charges for services.	\$ 5,000	\$ 3,130	\$ (1,870)
Investment income	250	-	(250)
Total revenues	<u>5,250</u>	<u>3,130</u>	<u>(2,120)</u>
Expenditures:			
Current:			
Community Environment			
Public service			
Contractual services.	16,804	2,043	14,761
Materials and supplies	110,891	98,028	12,863
Contingency	3,577	-	3,577
Total expenditures.	<u>131,272</u>	<u>100,071</u>	<u>31,201</u>
Net change in fund balance.	(126,022)	(96,941)	29,081
Fund balance at beginning of year	229,730	229,730	-
Prior year encumbrances appropriated	34,054	34,054	-
Fund balance at end of year.	<u>\$ 137,762</u>	<u>\$ 166,843</u>	<u>\$ 29,081</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GOLF COURSE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Charges for services	\$ 370,700	\$ 812,302	\$ 441,602
Other	6,000	3,480	(2,520)
Total revenues	<u>376,700</u>	<u>815,782</u>	<u>439,082</u>
Expenditures:			
Current:			
Leisure time activity			
Recreation-golf			
Personnel services	451,926	387,224	64,702
Contractual services	204,765	184,874	19,891
Materials and supplies	46,076	48,399	(2,323)
Capital Outlay	29,000	27,721	1,279
Total recreation-golf	<u>731,767</u>	<u>648,218</u>	<u>83,549</u>
Recreation-golf maintenance			
Personnel services	818,603	527,348	291,255
Contractual services	54,894	49,897	4,997
Materials and supplies	167,636	138,545	29,091
Capital Outlay	1,630,000	1,497,788	132,212
Total recreation-golf maintenance	<u>2,671,133</u>	<u>2,213,578</u>	<u>457,555</u>
Recreation-golf facilities management			
Contractual services	72,688	50,902	21,786
Total recreation-golf facilities management	<u>72,688</u>	<u>50,902</u>	<u>21,786</u>
Debt Service:			
Principal	17,733	17,732	1
Interest	986	985	1
Total debt service	<u>18,719</u>	<u>18,717</u>	<u>2</u>
Total expenditures	<u>3,494,307</u>	<u>2,931,415</u>	<u>562,892</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,117,607)</u>	<u>(2,115,633)</u>	<u>1,001,974</u>
Other financing sources (uses):			
Note Issuance	1,600,000	1,600,000	-
Transfers in	1,500,000	500,000	(1,000,000)
Transfers (out)	-	(1,500)	(1,500)
Total other financing sources (uses)	<u>3,100,000</u>	<u>2,098,500</u>	<u>(1,001,500)</u>
Net change in fund balance	(17,607)	(17,133)	474
Fund balance at beginning of year	205,406	205,406	-
Prior year encumbrances appropriated	14,403	14,403	-
Fund balance at end of year	<u>\$ 202,202</u>	<u>\$ 202,676</u>	<u>\$ 474</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 LOCAL FISCAL RECOVERY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 367,262	\$ -	\$ (367,262)
Total revenues	<u>367,262</u>	<u>-</u>	<u>(367,262)</u>
Expenditures:			
Current:			
General Government			
Police			
Capital outlay	-	67,484	(67,484)
Total general government	<u>-</u>	<u>67,484</u>	<u>(67,484)</u>
Transportation			
Public service			
Capital outlay	124,112	-	124,112
Total public service	<u>124,112</u>	<u>-</u>	<u>124,112</u>
Total transportation	<u>124,112</u>	<u>-</u>	<u>124,112</u>
Utilities			
Storm Water			
Capital outlay	537,553	169,116	368,437
Total utilities	<u>537,553</u>	<u>169,116</u>	<u>368,437</u>
Total expenditures	<u>661,665</u>	<u>236,600</u>	<u>300,953</u>
Net change in fund balance	(294,403)	(236,600)	(66,309)
Fund balance at beginning of year . . .	289,303	289,303	-
Prior year encumbrances appropriated	<u>5,100</u>	<u>5,100</u>	<u>-</u>
Fund balance at end of year.	<u>\$ -</u>	<u>\$ 57,803</u>	<u>\$ (66,309)</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ONE OHIO OPIOID SETTLEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	<u>(Negative)</u>
Revenues:			
Fines, licenses and permits	\$ -	\$ 1,085	\$ 1,085
Expenditures:			
Current:			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	1,085	1,085
Fund balance at beginning of year . . .	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ 1,085</u></u>	<u><u>\$ 1,085</u></u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CEMETERY PERPETUAL CARE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with
	<u>Final</u>	<u>Actual</u>	Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 5,000	\$ 3,150	\$ (1,850)
Investment income	500	1,445	945
Total revenues	<u>5,500</u>	<u>4,595</u>	<u>(905)</u>
Expenditures:			
Current:			
Public health and welfare			
Public service			
Materials and supplies	300	-	300
Capital outlay.	11,000	7,700	3,300
Contingency.	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Total expenditures.	<u>51,300</u>	<u>7,700</u>	<u>43,600</u>
Net change in fund balance.	(45,800)	(3,105)	42,695
Fund balance at beginning of year	87,709	87,709	-
Prior year encumbrances appropriated	<u>300</u>	<u>300</u>	<u>-</u>
Fund balance at end of year.	<u>\$ 42,209</u>	<u>\$ 84,904</u>	<u>\$ 42,695</u>

CITY OF GROVEPORT, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2022

	<u>Recreation Center</u>	<u>Golf Course Recovery</u>	<u>Surety Bond</u>	<u>Wert's Grove Building Construction</u>	<u>Total Nonmajor Capital Project Funds</u>
Assets:					
Equity in pooled cash and investments	\$ 251,545	\$ 109,716	\$ 456	\$ 19,607	\$ 381,324
Total assets	<u>\$ 251,545</u>	<u>\$ 109,716</u>	<u>\$ 456</u>	<u>\$ 19,607</u>	<u>\$ 381,324</u>
Liabilities:					
Deposits held and due to others	\$ -	\$ -	\$ 456	\$ -	\$ 456
Total liabilities	<u>-</u>	<u>-</u>	<u>456</u>	<u>-</u>	<u>456</u>
Fund balances:					
Restricted	-	-	-	19,607	19,607
Committed	251,545	109,716	-	-	361,261
.	<u>251,545</u>	<u>109,716</u>	<u>-</u>	<u>19,607</u>	<u>380,868</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 251,545</u>	<u>\$ 109,716</u>	<u>\$ 456</u>	<u>\$ 19,607</u>	<u>\$ 381,324</u>

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Recreation Center</u>	<u>Golf Course Recovery</u>	<u>Rarey's Port Building Construction</u>	<u>Wert's Grove Building Construction</u>	<u>Total Nonmajor Capital Project Funds</u>
Revenues:					
Charges for services	\$ 117,871	\$ 41,534	\$ -	\$ -	\$ 159,405
Investment income	-	-	6,412	9,315	15,727
Total revenues	<u>117,871</u>	<u>41,534</u>	<u>6,412</u>	<u>9,315</u>	<u>175,132</u>
Expenditures:					
Current:					
Capital outlay	<u>57,212</u>	<u>33,625</u>	<u>1,715,686</u>	<u>2,125,818</u>	<u>3,932,341</u>
Total expenditures	<u>57,212</u>	<u>33,625</u>	<u>1,715,686</u>	<u>2,125,818</u>	<u>3,932,341</u>
Net change in fund balances	60,659	7,909	(1,709,274)	(2,116,503)	(3,757,209)
Fund balances at beginning of year.	<u>190,886</u>	<u>101,807</u>	<u>1,709,274</u>	<u>2,136,110</u>	<u>4,138,077</u>
Fund balances at end of year	<u>\$ 251,545</u>	<u>\$ 109,716</u>	<u>\$ -</u>	<u>\$ 19,607</u>	<u>\$ 380,868</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RECREATION CENTER CAPITAL PROJECTS
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		<u>Variance with</u>
	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:			
Charges for services.	\$ 148,225	\$ 117,871	\$ (30,354)
Total revenues.	<u>148,225</u>	<u>117,871</u>	<u>(30,354)</u>
Expenditures:			
Contractual services	21,900	42,111	(20,211)
Capital outlay	95,100	24,000	71,100
Contingency	53,100	-	53,100
Total expenditures	<u>170,100</u>	<u>66,111</u>	<u>103,989</u>
Net change in fund balance	(21,875)	51,760	73,635
Fund balance at beginning of year	<u>190,886</u>	<u>190,886</u>	<u>-</u>
Fund balance at end of year	<u>\$ 169,011</u>	<u>\$ 242,646</u>	<u>\$ 73,635</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GOLF COURSE RECOVERY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Charges for services	\$ 184,300	\$ 41,534	\$ (142,766)
Total revenues	<u>184,300</u>	<u>41,534</u>	<u>(142,766)</u>
Expenditures:			
Contractual services	102,076	36,325	65,751
Materials and supplies	<u>100,000</u>	-	<u>100,000</u>
Total expenditures	<u>202,076</u>	<u>36,325</u>	<u>165,751</u>
Net change in fund balance	(17,776)	5,209	22,985
Fund balance at beginning of year	99,731	99,731	-
Prior year encumbrances appropriated . . .	<u>2,076</u>	<u>2,076</u>	-
Fund balance at end of year	<u>\$ 84,031</u>	<u>\$ 107,016</u>	<u>\$ 22,985</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RAREY'S PORT BUILDING CONSTRUCTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Investment income	\$ 10,000	\$ 6,412	\$ (3,588)
Total revenues	<u>10,000</u>	<u>6,412</u>	<u>(3,588)</u>
Expenditures:			
Contractual services	36,511	-	36,511
Capital outlay	<u>2,129,356</u>	<u>2,162,279</u>	<u>(32,923)</u>
Total expenditures	<u>2,165,867</u>	<u>2,162,279</u>	<u>3,588</u>
Net change in fund balance.	(2,155,867)	(2,155,867)	-
Fund balance at beginning of year	36,511	36,511	-
Prior year encumbrances appropriated	<u>2,119,356</u>	<u>2,119,356</u>	-
Fund balance at end of year.	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WERT'S GROVE BUILDING CONSTRUCTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Revenues:			
Investment income	\$ 9,400	\$ 9,315	\$ (85)
Total revenues	<u>9,400</u>	<u>9,315</u>	<u>(85)</u>
Expenditures:			
Contractual services	37,934	303	37,631
Capital outlay	<u>2,339,989</u>	<u>2,381,934</u>	<u>(41,945)</u>
Total expenditures	<u>2,377,923</u>	<u>2,382,237</u>	<u>(4,314)</u>
Net change in fund balance.	(2,368,523)	(2,372,922)	(4,399)
Fund balance at beginning of year	37,933	37,933	-
Prior year encumbrances appropriated . .	<u>2,334,989</u>	<u>2,334,989</u>	-
Fund balance at end of year.	<u>\$ 4,399</u>	<u>\$ -</u>	<u>\$ (4,399)</u>

CITY OF GROVEPORT, OHIO

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - PROPRIETARY FUNDS

ENTERPRISE FUNDS

To account for the financing of costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis that are financed or recovered primarily through user charges.

MAJOR ENTERPRISE FUNDS

Water Fund

This fund accounts for the provision of water treatment and distribution to its residential and commercial users located within the City.

Water Capital Fund

To account for capacity fees and debt proceeds used to construction projects and improvements. For GAAP reporting, this activity is reflected in the Water enterprise fund.

Sewer Fund

This fund accounts for the provision of sanitary sewer service to the residents and commercial users located within the City.

Sewer Capital Fund

To account for capacity fees used for construction projects and improvements. For GAAP reporting, this activity is reflected in the Sewer enterprise fund.

Storm Water Fund

This fund accounts for the storm drainage runoff services provided to the residents and commercial users of the City. The costs of providing these services are financed primarily through user charges.

Columbus Usage Surcharge Fund

This fund accounts for charges for services which are payable to the City of Columbus for maintaining infrastructure. This activity is reflected in the Water enterprise fund.

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WATER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Operating revenues:			
Charges for services.	\$ 775,000	\$ 744,381	\$ (30,619)
Other	3,000	896	(2,104)
Total operating revenues.	<u>778,000</u>	<u>745,277</u>	<u>(32,723)</u>
Operating expenses:			
Personnel services.	295,813	264,147	31,666
Contractual services	128,866	143,797	(14,931)
Materials and supplies	122,081	106,678	15,403
Contingency	200,000	-	200,000
Total operating expenses	<u>746,760</u>	<u>514,622</u>	<u>232,138</u>
Operating income (loss).	31,240	230,655	199,415
Nonoperating expenses:			
Principal retirement	(133,400)	(133,400)	-
Interest and fiscal charges.	(109,443)	(109,442)	1
Total nonoperating expenses	<u>(242,843)</u>	<u>(242,842)</u>	<u>1</u>
Net change in fund equity	(211,603)	(12,187)	199,416
Fund equity at beginning of year	438,954	438,954	-
Prior year encumbrances appropriated	<u>17,265</u>	<u>17,265</u>	<u>-</u>
Fund equity at end of year	<u>\$ 244,616</u>	<u>\$ 444,032</u>	<u>\$ 199,416</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WATER CAPITAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Operating revenues:			
Charges for services.	\$ 180,000	\$ 178,162	\$ (1,838)
Total operating revenues.	<u>180,000</u>	<u>178,162</u>	<u>(1,838)</u>
Operating expenses:			
Personnel services.			
Contractual services	40,000	49,192	(9,192)
Contingency	<u>300,000</u>	<u>-</u>	<u>300,000</u>
Total operating expenses	<u>340,000</u>	<u>49,192</u>	<u>290,808</u>
Operating income (loss).	(160,000)	128,970	288,970
Nonoperating expenses:			
Debt service:			
Principal retirement.	<u>(10,472)</u>	<u>(10,472)</u>	<u>-</u>
Total nonoperating expenses.	<u>(10,472)</u>	<u>(10,472)</u>	<u>-</u>
Net change in fund equity	(170,472)	118,498	288,970
Fund equity at beginning of year	<u>665,900</u>	<u>665,900</u>	<u>-</u>
Fund equity at end of year	<u>\$ 495,428</u>	<u>\$ 784,398</u>	<u>\$ 288,970</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SEWER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		<u>Variance with Final Budget Positive (Negative)</u>
	<u>Final</u>	<u>Actual</u>	
Operating revenues:			
Charges for services.	\$ 635,000	\$ 616,774	\$ (18,226)
Other	7,700	18,940	11,240
Total operating revenues.	<u>642,700</u>	<u>635,714</u>	<u>(6,986)</u>
Operating expenses:			
Personnel services.	76,510	45,011	31,499
Contractual services	566,437	550,997	15,440
Materials and supplies	45,971	46,225	(254)
Total operating expenses	<u>688,918</u>	<u>642,233</u>	<u>46,685</u>
Net change in fund equity	(46,218)	(6,519)	39,699
Fund equity at beginning of year	61,897	61,897	-
Prior year encumbrances appropriated . . .	2,388	2,388	-
Fund equity at end of year	<u>\$ 18,067</u>	<u>\$ 57,766</u>	<u>\$ 39,699</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SEWER CAPITAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Operating revenues:			
Charges for services	\$ 531,000	\$ 535,641	\$ 4,641
Other	-	300	300
Total operating revenues	<u>531,000</u>	<u>535,941</u>	<u>4,941</u>
Operating expenses:			
Contractual services	455,000	174,094	280,906
Capital outlay	103,062	113,623	(10,561)
Total operating expenses	<u>558,062</u>	<u>287,717</u>	<u>270,345</u>
Net change in fund equity	(27,062)	248,224	275,286
Fund equity at beginning of year	744,552	744,552	-
Prior year encumbrances appropriated . . .	<u>58,062</u>	<u>58,062</u>	<u>-</u>
Fund equity at end of year	<u>\$ 775,552</u>	<u>\$ 1,050,838</u>	<u>\$ 275,286</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 STORM WATER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amount</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Operating revenues:			
Charges for services	\$ 552,430	\$ 550,767	\$ (1,663)
Other	6	688	682
Total operating revenues	<u>552,436</u>	<u>551,455</u>	<u>(981)</u>
Operating expenses:			
Personnel services	503,327	459,365	43,962
Contractual services	248,963	137,682	111,281
Materials and supplies	68,377	58,898	9,479
Capital outlay	473,224	396,500	76,724
Total operating expenses	<u>1,293,891</u>	<u>1,052,445</u>	<u>241,446</u>
Operating income (loss).	(741,455)	(500,990)	240,465
Nonoperating revenues (expenses):			
Intergovernmental	297,251	296,754	(497)
Special assessments	40,000	35,711	(4,289)
Loans issued	125,094	9,356	(115,738)
Debt service:			
Principal retirement	(10,816)	(10,815)	1
Total nonoperating revenues (expenses).	<u>451,529</u>	<u>331,006</u>	<u>(120,523)</u>
Net change in fund equity	(289,926)	(169,984)	119,942
Fund equity at beginning of year	185,225	185,225	-
Prior year encumbrances appropriated	<u>177,561</u>	<u>177,561</u>	<u>-</u>
Fund equity at end of year	<u>\$ 72,860</u>	<u>\$ 192,802</u>	<u>\$ 119,942</u>

CITY OF GROVEPORT, OHIO

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COLUMBUS USAGE SURCHARGE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>Budgeted Amounts</u>		Variance with Final Budget Positive (Negative)
	<u>Final</u>	<u>Actual</u>	
Operating revenues:			
Charges for services	\$ 125,000	\$ 152,859	\$ 27,859
Total operating revenues	<u>125,000</u>	<u>152,859</u>	<u>27,859</u>
Operating expenses:			
Materials and supplies	<u>250,000</u>	<u>474</u>	<u>249,526</u>
Total operating expenses	<u>250,000</u>	<u>474</u>	<u>249,526</u>
Operating income (loss).	(125,000)	152,385	(221,667)
Net change in fund equity	(125,000)	152,385	277,385
Fund equity at beginning of year	<u>663,286</u>	<u>663,286</u>	<u>-</u>
Fund equity at end of year	<u>\$ 538,286</u>	<u>\$ 815,671</u>	<u>\$ 277,385</u>

CITY OF GROVEPORT, OHIO

FUND DESCRIPTIONS - FIDUCIARY FUNDS

CUSTODIAL FUNDS

These funds are utilized to hold funds until ultimate distribution to the applicable individual or entity.

Escrow Inspection Fund

Accounts for allocation of fees collected due to the State of Ohio.

Mayor's Court Fund

Account for the collection and distribution of court fines and forfeitures through Mayor's Court.

CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2022

	<u>Escrow Inspection</u>	<u>Mayor's Court</u>	<u>Total Custodial Funds</u>
Assets:			
Equity in pooled cash and investments	\$ 195,983	\$ -	\$ 195,983
Cash in segregated accounts	-	1,792	1,792
Total assets	<u>195,983</u>	<u>1,792</u>	<u>197,775</u>
Liabilities:			
Accounts payable	<u>19,466</u>	-	<u>19,466</u>
Total liabilities	<u>19,466</u>	-	<u>19,466</u>
Net position:			
Restricted for individuals and other governments . . .	<u>176,517</u>	<u>1,792</u>	<u>178,309</u>
Total net position	<u>\$ 176,517</u>	<u>\$ 1,792</u>	<u>\$ 178,309</u>

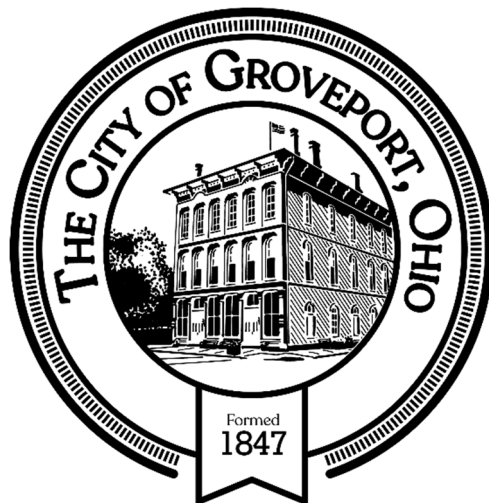
CITY OF GROVEPORT, OHIO

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Escrow Inspection	Mayor's Court	Total Custodial Funds
Additions:			
Fines, licenses and permits collected for others . . .	\$ 114,689	\$ 9,123	\$ 123,812
Total additions	114,689	9,123	123,812
Deductions:			
Current:			
Fines, licenses and permits distributed to others	205,538	8,390	213,928
Total deductions	205,538	8,390	213,928
Change in net position	(90,849)	733	(90,116)
Net position at beginning of year.	267,366	1,059	268,425
Net position at end of year	\$ 176,517	\$ 1,792	\$ 178,309

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STATISTICAL SECTION



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CITY OF GROVEPORT, OHIO
STATISTICAL SECTION

This part of the City of Groveport'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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	180-189
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, income and property taxes.	190-197
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	198-203
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	204-205
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	206-210

Sources: Sources are noted on the individual schedules.

CITY OF GROVEPORT, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Governmental Activities				
Net investment in capital assets	\$ 42,796,416	\$ 41,572,300	\$ 39,665,830	\$ 37,821,509
Restricted for:				
Capital improvements	185,419	3,986	-	-
Parks and recreation	-	-	-	-
Street maintenance and repair	-	-	-	-
State highway programs	630,407	494,694	374,418	441,398
Public safety programs	65,139	24,055	57,648	50,352
Cemetery care	62,270	151,647	170,655	147,982
Permanent fund - expendable	33,539	-	-	-
Permanent fund - nonexpendable	48,845	-	-	-
Other purposes	10,091	6,751	3,911	2,169
Unrestricted	<u>10,937,466</u>	<u>4,378,256</u>	<u>(1,237,517)</u>	<u>(467,631)</u>
Total governmental activities net position	<u>\$ 54,769,592</u>	<u>\$ 46,631,689</u>	<u>\$ 39,034,945</u>	<u>\$ 37,995,779</u>
Business-type Activities				
Net investment in capital assets	\$ 21,466,725	\$ 20,046,258	\$ 19,964,255	\$ 19,983,594
Unrestricted	<u>3,553,448</u>	<u>2,927,877</u>	<u>2,473,519</u>	<u>2,673,534</u>
Total business-type activities net position	<u>\$ 25,020,173</u>	<u>\$ 22,974,135</u>	<u>\$ 22,437,774</u>	<u>\$ 22,657,128</u>
Total Primary Government				
Net investment in capital assets	\$ 64,263,141	\$ 61,618,558	\$ 59,630,085	\$ 57,805,103
Restricted for:				
Parks and recreation	-	-	-	-
Street maintenance and repair	-	-	-	-
State highway programs	630,407	494,694	374,418	441,398
Public safety programs	65,139	24,055	57,648	50,352
Cemetery care	62,270	151,647	170,655	147,982
Permanent fund - expendable	33,539	-	-	-
Permanent fund - nonexpendable	48,845	-	-	-
Other purposes	10,091	6,751	3,911	2,169
Unrestricted	<u>14,490,914</u>	<u>7,306,133</u>	<u>1,236,002</u>	<u>2,205,903</u>
Total primary government net position	<u>\$ 79,789,765</u>	<u>\$ 69,605,824</u>	<u>\$ 61,472,719</u>	<u>\$ 60,652,907</u>

2014 has been restated based on the implementation of GASB Statement No. 68.

2017 has been restated based on the implementation of GASB Statement No. 75.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 37,095,986	\$ 35,081,438	\$ 34,466,299	\$ 33,047,482	\$ 32,762,080	\$ 32,755,123
-	-	-	-	-	-
-	-	-	-	213	290
-	3,744	34,539	53,587	506,855	353,038
424,173	347,078	257,005	177,062	117,325	68,443
45,815	61,071	40,259	37,163	32,266	10,877
135,045	125,179	114,865	106,758	104,376	107,089
-	-	-	-	-	-
-	-	-	-	-	-
5,527	4,738	5,326	2,404	9,981	17,419
(5,530,660)	(5,734,434)	(2,616,103)	(1,856,156)	(3,425,080)	5,117,448
<u>\$ 32,175,886</u>	<u>\$ 29,888,814</u>	<u>\$ 32,302,190</u>	<u>\$ 31,568,300</u>	<u>\$ 30,108,016</u>	<u>\$ 38,429,727</u>
\$ 20,114,438	\$ 20,285,079	\$ 18,384,032	\$ 17,122,741	\$ 17,633,399	\$ 12,887,646
2,911,523	2,582,932	2,663,781	2,744,275	2,462,301	2,137,787
<u>\$ 23,025,961</u>	<u>\$ 22,868,011</u>	<u>\$ 21,047,813</u>	<u>\$ 19,867,016</u>	<u>\$ 20,095,700</u>	<u>\$ 15,025,433</u>
\$ 57,210,424	\$ 55,366,517	\$ 52,850,331	\$ 50,170,223	\$ 50,395,479	\$ 45,642,769
-	-	-	-	213	290
-	3,744	34,539	53,587	506,855	353,038
424,173	347,078	257,005	177,062	117,325	68,443
45,815	61,071	40,259	37,163	32,266	10,877
135,045	125,179	114,865	106,758	104,376	107,089
-	-	-	-	-	-
-	-	-	-	-	-
5,527	4,738	5,326	2,404	9,981	17,419
(2,619,137)	(3,151,502)	47,678	888,119	(962,779)	7,255,235
<u>\$ 55,201,847</u>	<u>\$ 52,756,825</u>	<u>\$ 53,350,003</u>	<u>\$ 51,435,316</u>	<u>\$ 50,203,716</u>	<u>\$ 53,455,160</u>

CITY OF GROVEPORT, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Program Revenues:					
Governmental activities:					
Charges for services:					
General government	\$ 153,077	\$ 205,457	\$ 164,136	\$ 178,560	\$ 231,199
Security of persons and property	164,405	106,392	100,368	96,859	92,215
Public health services	27,574	37,586	57,655	15,600	8,600
Transportation	-	198,306	116,711	160,123	160,267
Community environment	284,853	495,056	359,209	298,835	240,030
Leisure time activities	1,950,635	1,721,315	1,053,298	2,220,147	2,064,462
Operating grants and contributions:					
General government	-	-	40,273	-	-
Security of persons and property	17,223	5,082	191,109	10,254	17,984
Public health and welfare	1,445	-	-	-	-
Transportation	1,099,315	-	1,339,086	1,353,983	522,632
Community environment	-	1,129,624	16,000	2,116	1,743
Leisure time activities	12,613	666	237,723	46,886	11,585
Economic development	-	12,430	3,434	-	-
Capital grants and contributions:					
Transportation	1,146,101	1,308,187	797,000	330,750	269,244
Total governmental activities program revenues	<u>4,857,241</u>	<u>5,220,101</u>	<u>4,476,002</u>	<u>4,714,113</u>	<u>3,619,961</u>
Business-type activities:					
Charges for services:					
Water	1,084,079	980,762	939,811	903,091	992,726
Sewer	1,164,009	1,003,752	711,766	614,328	771,629
Storm water	559,340	531,751	465,788	491,957	481,392
Capital grants and contributions:					
Water	673,443	200,967	263,655	-	60,101
Sewer	802,508	111,492	-	378,915	520,386
Storm water	165,659	217,083	-	-	37,822
Total business-type activities program revenues	<u>4,449,038</u>	<u>3,045,807</u>	<u>2,381,020</u>	<u>2,388,291</u>	<u>2,864,056</u>
Total primary government	<u>\$ 9,306,279</u>	<u>\$ 8,265,908</u>	<u>\$ 6,857,022</u>	<u>\$ 7,102,404</u>	<u>\$ 6,484,017</u>
Expenses:					
Governmental activities:					
General government	\$ 3,747,925	\$ 2,573,712	\$ 3,701,615	\$ 4,769,781	\$ 5,069,056
Security of persons and property	5,166,806	4,781,881	4,772,548	1,139,868	4,583,022
Public health services	85,846	84,302	70,646	67,858	56,118
Transportation	2,780,095	2,306,620	3,244,735	3,215,672	3,514,966
Community environment	711,116	548,912	766,325	788,676	695,721
Leisure time activities	5,525,605	4,329,329	6,153,423	7,174,665	6,456,030
Economic development	3,348,740	2,337,422	2,077,477	175,162	67,874
Interest and fiscal charges	362,353	383,396	277,249	362,506	424,565
Bond and note issuance costs	-	-	-	-	-
Transfers	369,607	-	66,622	-	298,838
Total governmental activities expenses	<u>22,098,093</u>	<u>17,345,574</u>	<u>21,130,640</u>	<u>17,694,188</u>	<u>21,166,190</u>
Business-type activities:					
Water	774,583	672,963	727,187	1,071,034	1,018,429
Sewer	1,274,631	1,221,628	1,025,795	929,458	1,013,867
Storm water	780,869	695,096	924,469	768,339	985,189
Total business-type activities expenses	<u>2,830,083</u>	<u>2,589,687</u>	<u>2,677,451</u>	<u>2,768,831</u>	<u>3,017,485</u>
Total primary government	<u>\$ 24,928,176</u>	<u>\$ 19,935,261</u>	<u>\$ 23,808,091</u>	<u>\$ 20,463,019</u>	<u>\$ 24,183,675</u>
Governmental activities	<u>\$ (17,240,852)</u>	<u>\$ (12,125,473)</u>	<u>\$ (16,654,638)</u>	<u>\$ (12,980,075)</u>	<u>\$ (17,546,229)</u>
Business-type activities	<u>1,618,955</u>	<u>456,120</u>	<u>(296,431)</u>	<u>(380,540)</u>	<u>(153,429)</u>
Total primary government net expense	<u>\$ (15,621,897)</u>	<u>\$ (11,669,353)</u>	<u>\$ (16,951,069)</u>	<u>\$ (13,360,615)</u>	<u>\$ (17,699,658)</u>

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$	163,517	\$ 234,445	\$ 235,641	\$ 286,697	\$ 141,275
	88,491	84,393	82,210	353,937	3,605
	20,400	11,800	11,286	12,882	20,410
	198,405	127,172	68,163	-	-
	236,296	329,689	487,355	383,497	348,474
	1,996,154	2,329,449	2,182,969	2,182,670	2,039,414
	-	-	-	-	-
	32,842	33,836	25,452	19,013	20,736
	-	-	-	-	-
	1,006,364	1,020,065	952,027	795,664	648,207
	939	466	93	28	36,746
	50,634	11,070	10,830	45,502	10,457
	-	-	-	-	-
	829,900	137,342	42,516	997,712	815,139
	<u>4,623,942</u>	<u>4,319,727</u>	<u>4,126,118</u>	<u>5,108,535</u>	<u>4,084,463</u>
	878,587	909,529	705,365	910,571	445,795
	648,749	874,924	473,993	801,565	617,354
	482,003	487,581	426,413	459,393	405,112
	-	264,878	-	-	-
	1,990,035	1,273,211	-	-	-
	-	-	-	-	-
	<u>3,999,374</u>	<u>3,810,123</u>	<u>1,605,771</u>	<u>2,171,529</u>	<u>1,468,261</u>
\$	<u>8,623,316</u>	<u>\$ 8,129,850</u>	<u>\$ 5,731,889</u>	<u>\$ 7,280,064</u>	<u>\$ 5,552,724</u>
\$	4,868,024	\$ 5,506,850	\$ 4,441,906	\$ 4,974,212	\$ 5,020,595
	4,050,921	4,062,908	3,392,077	3,265,720	2,996,445
	61,781	48,301	48,801	48,709	56,381
	2,957,508	2,700,773	3,822,276	3,130,827	1,966,402
	587,778	616,380	527,849	526,652	379,489
	6,419,855	5,565,906	5,346,401	5,286,335	4,917,793
	18,621	13,045	8,980	11,661	-
	471,753	504,392	515,089	528,754	458,651
	-	-	-	-	111,820
	-	-	-	46,840	20,000
	<u>19,436,241</u>	<u>19,018,555</u>	<u>18,103,379</u>	<u>17,819,710</u>	<u>15,927,576</u>
	890,758	1,220,917	986,122	778,155	594,910
	971,781	956,130	738,949	773,883	735,735
	374,156	472,312	202,070	87,188	99,357
	<u>2,236,695</u>	<u>2,649,359</u>	<u>1,927,141</u>	<u>1,639,226</u>	<u>1,430,002</u>
\$	<u>21,672,936</u>	<u>\$ 21,667,914</u>	<u>\$ 20,030,520</u>	<u>\$ 19,458,936</u>	<u>\$ 17,357,578</u>
\$	(14,812,299)	\$ (14,698,828)	\$ (13,977,261)	\$ (12,711,175)	\$ (11,843,113)
	1,762,679	1,160,764	(321,370)	532,303	38,259
\$	<u>(13,049,620)</u>	<u>\$ (13,538,064)</u>	<u>\$ (14,298,631)</u>	<u>\$ (12,178,872)</u>	<u>\$ (11,804,854)</u>

CITY OF GROVEPORT, OHIO

CHANGES IN NET POSITION (Continued)
LAST TEN YEARS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Revenues and Other Changes in Net Position:					
Governmental activities					
Taxes:					
Property taxes levied for:					
General purposes	\$ 513,658	\$ 512,576	\$ 400,823	\$ 406,053	\$ 404,132
Income taxes levied for:					
General purposes	19,910,994	15,634,303	12,768,532	14,046,279	14,918,020
Debt service	1,162,412	910,842	1,336,984	3,049,775	3,691,785
Capital projects	2,324,822	1,821,682	1,544,951	421,841	-
Payments in lieu of taxes	604,653	258,389	190,243	175,895	205,044
Grants and entitlements					
not restricted to specific programs	606,349	167,717	129,736	123,152	116,985
Investment earnings	(230,378)	(35,778)	229,541	240,124	102,314
Miscellaneous	486,245	452,486	1,092,994	336,849	395,021
Total governmental activities	<u>25,378,755</u>	<u>19,722,217</u>	<u>17,693,804</u>	<u>18,799,968</u>	<u>19,833,301</u>
Business-type activities					
Grants and entitlements					
not restricted to specific programs	-	-	-	-	-
Miscellaneous	57,476	80,241	10,455	11,707	12,541
Transfers	369,607	-	66,622	-	298,838
Total business-type activities	<u>427,083</u>	<u>80,241</u>	<u>77,077</u>	<u>11,707</u>	<u>311,379</u>
Total primary government	<u>\$ 25,805,838</u>	<u>\$ 19,802,458</u>	<u>\$ 17,770,881</u>	<u>\$ 18,811,675</u>	<u>\$ 20,144,680</u>
Change in Net Position:					
Governmental activities	\$ 8,137,903	\$ 7,596,744	\$ 1,039,166	\$ 5,819,893	\$ 2,287,072
Business-type activities	2,046,038	536,361	(219,354)	(368,833)	157,950
Total primary government	<u>\$ 10,183,941</u>	<u>\$ 8,133,105</u>	<u>\$ 819,812</u>	<u>\$ 5,451,060</u>	<u>\$ 2,445,022</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 345,832	\$ 317,468	\$ 233,426	\$ 237,980	\$ 278,937
14,113,107	12,231,388	12,482,804	8,822,236	10,061,808
3,490,776	2,292,398	2,239,585	2,206,118	2,531,468
-	-	-	-	-
299,682	172,065	67,089	96,078	56,015
105,769	118,784	148,678	137,229	128,784
58,405	44,342	50,920	54,979	(1,095)
985,079	256,273	215,043	343,882	254,739
<u>19,398,650</u>	<u>15,432,718</u>	<u>15,437,545</u>	<u>11,898,502</u>	<u>13,310,656</u>
-	4,380	-	-	39,690
12,254	15,653	92,686	11,651	3,587
-	-	-	46,840	20,000
<u>12,254</u>	<u>20,033</u>	<u>92,686</u>	<u>58,491</u>	<u>63,277</u>
<u>\$ 19,410,904</u>	<u>\$ 15,452,751</u>	<u>\$ 15,530,231</u>	<u>\$ 11,956,993</u>	<u>\$ 13,373,933</u>
\$ 4,586,351	\$ 733,890	\$ 1,460,284	\$ (812,673)	\$ 1,467,543
1,774,933	1,180,797	(228,684)	590,794	101,536
<u>\$ 6,361,284</u>	<u>\$ 1,914,687</u>	<u>\$ 1,231,600</u>	<u>\$ (221,879)</u>	<u>\$ 1,569,079</u>

CITY OF GROVEPORT, OHIO

*FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General Fund:					
Nonspendable	\$ 132,794	\$ 129,497	\$ 90,325	\$ 48,111	\$ 116,049
Committed	258,895	123,418	244,496	6,185	158
Assigned	3,689,112	3,799,272	3,222,015	1,521,365	2,918,250
Unassigned	<u>5,283,356</u>	<u>3,073,274</u>	<u>1,861,294</u>	<u>3,099,398</u>	<u>-</u>
Total general fund	<u>\$ 9,364,157</u>	<u>\$ 7,125,461</u>	<u>\$ 5,418,130</u>	<u>\$ 4,675,059</u>	<u>\$ 3,034,457</u>
All Other Governmental Funds:					
Nonspendable	\$ 242,694	\$ 210,135	\$ 148,814	\$ 124,059	\$ 13,695
Restricted	1,518,901	4,666,604	954,172	814,177	770,272
Committed	7,487,129	6,542,245	6,026,883	5,706,961	3,944,209
Assigned	-	-	-	99,191	2,755
Unassigned	<u>-</u>	<u>-</u>	<u>(14,299)</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 9,248,724</u>	<u>\$ 11,418,984</u>	<u>\$ 7,115,570</u>	<u>\$ 6,744,388</u>	<u>\$ 4,730,931</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 95,408	\$ 101,060	\$ 98,841	\$ 86,814	\$ 64,278
-	-	-	-	-
2,741,764	654,353	182,716	271,691	566,249
-	-	-	-	1,500,000
<u>\$ 2,837,172</u>	<u>\$ 755,413</u>	<u>\$ 281,557</u>	<u>\$ 358,505</u>	<u>\$ 2,130,527</u>
\$ 12,517	\$ 10,358	\$ 8,592	\$ 3,413	\$ -
610,346	449,377	453,658	300,973	291,823
3,569,036	2,170,892	2,368,819	1,632,530	1,273,965
-	-	-	-	86,036
<u>(1,547,611)</u>	<u>(192,604)</u>	<u>(1,277,593)</u>	<u>(992,531)</u>	<u>-</u>
<u>\$ 2,644,288</u>	<u>\$ 2,438,023</u>	<u>\$ 1,553,476</u>	<u>\$ 944,385</u>	<u>\$ 1,651,824</u>

CITY OF GROVEPORT, OHIO

*CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenues				
Income taxes	\$ 21,804,624	\$ 18,323,466	\$ 15,864,542	\$ 17,882,855
Real and other taxes	516,805	503,841	418,221	393,061
Charges for services	2,192,087	2,316,448	1,481,631	2,600,440
Fines, licenses and permits	378,726	471,745	363,533	363,125
Intergovernmental	2,286,218	2,149,333	2,258,546	1,563,775
Investment income	(253,725)	(10,252)	213,456	249,314
Payment in lieu of taxes	604,653	258,389	190,243	175,895
Special assessments	9,731	4,638	1,871	2,771
Other	486,245	452,486	1,764,779	336,849
Total revenues	<u>28,025,364</u>	<u>24,470,094</u>	<u>22,556,822</u>	<u>23,568,085</u>
Expenditures				
Current:				
General government	3,897,659	3,188,110	3,065,353	4,176,296
Security of persons and property	5,081,265	4,584,713	4,186,694	4,194,360
Public health services	90,644	118,107	92,430	67,858
Transportation	2,122,268	1,738,523	2,207,327	2,752,130
Community environment	821,555	774,517	677,675	671,018
Leisure time activity	6,638,990	5,396,417	5,059,935	6,045,306
Economic development	3,280,075	2,359,625	2,159,099	157,052
Utility services	369,607	-	-	-
Capital outlay	4,890,630	5,902,538	1,923,457	8,845
Debt service:				
Principal retirement	2,047,556	1,908,292	1,776,179	1,793,215
Interest and fiscal charges	356,223	319,022	282,903	382,317
Debt issuance cost	-	72,378	31,569	10,665
Payment to refunded bond escrow agent	-	-	56,859	-
Total expenditures	<u>29,596,472</u>	<u>26,362,242</u>	<u>21,519,480</u>	<u>20,259,062</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,571,108)</u>	<u>(1,892,148)</u>	<u>1,037,342</u>	<u>3,309,023</u>
Other Financing Sources (Uses)				
Loan issued	75,030	274,242	33,034	18,969
Note issued	1,564,514	-	-	-
Payment to refunded escrow agent	-	-	(2,440,000)	-
Premium on bonds and notes sold	-	-	-	-
Bond issuance	-	7,573,000	2,460,900	-
Premium on bonds	-	-	-	-
Capital lease obligation	-	52,313	79,654	325,317
Proceeds from sale of assets	-	3,338	-	750
Transfers in	2,308,500	2,642,600	2,763,095	3,452,552
Transfers (out)	(2,308,500)	(2,642,600)	(2,819,772)	(3,452,552)
Total other financing sources (uses)	<u>1,639,544</u>	<u>7,902,893</u>	<u>76,911</u>	<u>345,036</u>
Net change in fund balances	<u>\$ 68,436</u>	<u>\$ 6,010,745</u>	<u>\$ 1,114,253</u>	<u>\$ 3,654,059</u>
Capital expenditures	6,181,369	6,100,141	4,234,512	1,559,847
Debt service as a percentage of noncapital expenditures.	10.27%	10.99%	11.91%	11.63%

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$	17,379,991	\$ 16,752,440	\$ 14,538,445	\$ 13,795,756	\$ 10,999,939	\$ 12,490,313
	396,689	346,697	317,970	275,469	271,811	266,507
	2,424,424	2,393,402	2,639,615	2,617,146	2,619,191	2,136,851
	369,196	305,211	463,202	452,654	576,459	402,736
	1,264,582	1,972,488	1,067,998	1,300,996	1,783,500	1,693,619
	103,428	57,555	47,963	50,217	58,207	574
	205,044	299,682	172,065	67,089	96,078	56,015
	2,563	989	6,439	3,810	17,791	9,854
	395,021	985,079	256,273	215,043	343,882	254,739
	<u>22,540,938</u>	<u>23,113,543</u>	<u>19,509,970</u>	<u>18,778,180</u>	<u>16,766,858</u>	<u>17,311,208</u>
	5,231,169	4,488,752	5,315,599	4,554,736	5,182,888	4,810,664
	4,064,614	3,619,575	3,562,260	3,386,204	3,223,249	2,863,058
	56,118	61,781	48,301	48,801	48,709	56,381
	3,218,646	2,965,019	2,217,288	2,169,243	2,198,534	2,659,133
	634,608	518,198	614,731	508,159	518,934	444,468
	5,762,952	5,548,054	6,306,997	5,960,055	5,132,509	5,198,660
	67,874	18,621	13,045	8,980	11,661	7,960
	-	-	-	-	-	-
	1,151	34,221	1,019	59,216	1,188,374	1,193,063
	1,660,255	3,338,177	1,709,944	1,634,824	1,617,125	2,882,152
	444,645	512,017	503,748	527,977	542,733	498,175
	8,764	11,145	12,452	11,893	11,941	111,820
	-	-	-	-	-	-
	<u>21,150,796</u>	<u>21,115,560</u>	<u>20,305,384</u>	<u>18,870,088</u>	<u>19,676,657</u>	<u>20,725,534</u>
	1,390,142	1,997,983	(795,414)	(91,908)	(2,909,799)	(3,414,326)
	557,607	-	-	-	130,718	17,673
	-	-	1,600,000	-	-	-
	-	-	-	-	-	-
	-	-	11,313	-	-	98,913
	-	-	-	-	-	1,990,000
	-	-	-	-	-	-
	318,179	289,738	542,504	623,717	341,358	673,870
	-	303	-	334	5,122	17,000
	5,401,713	3,367,388	3,109,348	3,432,607	686,732	809,287
	<u>(5,401,713)</u>	<u>(3,367,388)</u>	<u>(3,109,348)</u>	<u>(3,432,607)</u>	<u>(733,572)</u>	<u>(829,287)</u>
	<u>875,786</u>	<u>290,041</u>	<u>2,153,817</u>	<u>624,051</u>	<u>430,358</u>	<u>2,777,456</u>
\$	<u>2,265,928</u>	<u>\$ 2,288,024</u>	<u>\$ 1,358,403</u>	<u>\$ 532,143</u>	<u>\$ (2,479,441)</u>	<u>\$ (636,870)</u>
	2,014,390	1,954,695	2,333,351	2,316,156	3,286,345	4,826,187
	11.00%	20.09%	12.32%	13.07%	13.18%	21.26%

CITY OF GROVEPORT, OHIO

*Income Tax Revenue Base and Collections
Last Ten Years*

(1) Tax Year	Tax Rate	(2) Total Tax Collected	(3) Taxes from Withholding	Percentage of Taxes from Withholding (4)	(3) Taxes From Net Profits	Percentage of Taxes from Net Profits (4)	Taxes From Individuals	Percentage of Taxes from Individuals (4)
2022	2.00%	\$ 21,804,624	\$15,114,965	69.32%	\$6,318,980	28.98%	\$370,679	1.70%
2021	2.00%	18,323,466	13,586,850	74.15%	4,426,949	24.16%	309,667	1.69%
2020	2.00%	15,864,542	11,890,474	74.95%	3,656,777	23.05%	317,291	2.00%
2019	2.00%	17,882,855	14,440,405	80.75%	3,133,076	17.52%	309,373	1.73%
2018	2.00%	17,379,991	14,759,088	84.92%	2,162,071	12.44%	458,832	2.64%
2017	2.00%	16,752,440	12,773,736	76.25%	3,776,000	22.54%	202,705	1.21%
2016	2.00%	14,538,445	10,941,634	75.26%	3,387,458	23.30%	209,354	1.44%
2015	2.00%	13,795,756	9,440,436	68.43%	4,209,085	30.51%	146,235	1.06%
2014	2.00%	10,999,939	9,351,048	85.01%	1,457,492	13.25%	191,399	1.74%
2013	2.00%	12,490,313	7,691,535	61.58%	4,647,645	37.21%	151,133	1.22%

Source:

- (1) The City of Columbus, Ohio, collected and remitted income taxes for 2012-2018. The Regional Income Tax Agency collected and remitted income taxes beginning in 2019. For purposes of this table, tax year represents the City's calendar year.
- (2) Presented on the modified accrual basis of accounting.
- (3)(4) Percentages obtained from the City of Columbus Income Tax Department for 2013-2018 and the Regional Income Tax Agency beginning in 2019.

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CITY OF GROVEPORT, OHIO

*ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS*

Year	Real Property		Public Utility Property	
	Assessed Value	Estimated Actual Value (a)	Assessed Value	Estimated Actual Value (b)
2022	\$ 346,950,970	\$ 991,288,486	\$ 50,315,890	\$ 57,177,148
2021	341,399,140	975,426,114	47,200,430	53,636,852
2020	269,083,830	768,810,943	41,472,930	47,128,330
2019	271,824,070	776,640,200	37,157,750	42,224,716
2018	266,293,720	760,839,200	34,398,230	39,088,898
2017	243,426,410	695,504,029	33,144,010	37,663,648
2016	225,652,670	644,721,914	23,871,260	27,126,432
2015	193,139,700	551,827,714	20,113,160	22,855,864
2014	193,069,690	551,627,686	20,050,820	22,785,023
2013	191,272,470	546,492,771	19,291,400	21,922,045

Source: Franklin County Auditor Office

- (a) Real property is assessed at 35% of actual value.
- (b) Public utility is assessed at 88% percent of actual value.

Total			
Assessed Value	Estimated Actual Value	Total Direct Tax Rate	Ratio
\$ 397,266,860	\$ 1,048,465,633	1.40	37.89%
388,599,570	1,029,062,967	1.40	37.76%
310,556,760	815,939,272	1.40	38.06%
308,981,820	818,864,916	1.40	37.73%
300,691,950	799,928,098	1.40	37.59%
276,570,420	733,167,676	1.40	37.72%
249,523,930	671,848,346	1.40	37.14%
213,252,860	574,683,578	1.40	37.11%
213,120,510	574,412,709	1.40	37.10%
210,563,870	568,414,816	1.40	37.04%

CITY OF GROVEPORT, OHIO

*DIRECT AND OVERLAPPING PROPERTY TAX RATES
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS*

Year	Total Direct Rate		Overlapping Rates								Total Overlapping Rates	Total Direct and Overlapping Rates
	Operating	Franklin County	Groveport-Madison Local School District	Hamilton Local School District	Groveport Madison LSD: Madison Township	Hamilton LSD: Hamilton Township	Columbus Library	Eastland Fairfield Technical & Career Center	Columbus State			
2022	1.40	19.77	62.86	52.40	26.45	24.55	2.80	2.00	0.47	191.30	192.70	
2021	1.40	19.12	63.48	54.15	26.45	25.55	2.80	2.00	-	193.55	194.95	
2020	1.40	19.12	63.69	54.90	26.45	24.55	2.80	2.00	-	193.51	194.91	
2019	1.40	18.92	64.34	54.90	26.45	24.55	2.80	2.00	-	193.96	195.36	
2018	1.40	18.92	64.34	54.90	26.45	24.55	2.80	2.00	-	193.96	195.36	
2017	1.40	18.92	64.58	55.90	26.45	21.05	2.80	2.00	-	191.70	193.10	
2016	1.40	18.47	65.49	55.90	26.45	21.05	2.80	2.00	-	192.16	193.56	
2015	1.40	18.47	66.28	56.65	26.45	17.05	2.80	2.00	-	189.70	191.10	
2014	1.40	18.47	67.09	56.90	21.20	16.55	2.80	2.00	-	185.01	186.41	
2013	1.40	18.47	57.60	56.90	21.20	16.05	2.80	2.00	-	175.02	176.42	

Source: Franklin County Auditor's Office

CITY OF GROVEPORT, OHIO

*PRINCIPAL TAXPAYERS
REAL PROPERTY TAX
CURRENT YEAR AND TEN YEARS AGO*

December 31, 2022			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Duke Secured Financing	\$ 21,050,630	1	6.07%
Big Box Property Owner E LLC	17,474,070	2	5.04%
Rick 5 LLC	14,700,010	3	4.24%
LCN EBP Columbus (OH) LLC	12,687,500	4	3.66%
GPS Consumer Direct Inc.	11,596,640	5	3.34%
FFIV OH Groveport LLC	11,403,080	6	3.29%
KTR Ohio LLC	9,494,880	7	2.74%
Forward Air Inc.	6,013,390	8	1.73%
Exeter 6500 Port LLC	5,883,650	9	1.70%
STAG Industrial Holdings LLC	5,670,000	10	1.63%
Total, Top Ten Principal Real Property Taxpayers	\$ 115,973,850		33.44%
Total City Real Property Tax Assessed Valuation	\$ 346,950,970		

December 31, 2013			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Assessed Value
Triolgy Real Estate	\$ 17,152,100	1	8.05%
Duke Realty Ohio	9,870,080	2	4.63%
Sears Roebuck & Company	4,602,160	3	2.16%
Kubota Tractor Corporation	3,955,000	4	1.86%
Duke Secured Financing	2,895,960	5	1.36%
Forward Air Technology	2,800,010	6	1.31%
GPS Consumer Direct Inc.	2,722,770	7	1.28%
TCG Buckeye Port LLC	2,450,000	8	1.15%
Griffen Wheel Co. Inc.	2,340,420	9	1.10%
Garrison Hamilton LLC	2,321,670	10	1.09%
Total, Top Ten Principal Real Property Taxpayers	\$ 51,110,170		23.99%
Total City Real Property Tax Assessed Valuation	\$ 213,120,510		

Source: Franklin County Auditor's Office - Only Information Available

CITY OF GROVEPORT, OHIO

*PRINCIPAL TAXPAYERS
PUBLIC UTILITY PROPERTY TAX
CURRENT YEAR AND TEN YEARS AGO*

December 31, 2022		
Taxpayer	Taxable Assessed Value	Percentage of Assessed Value
Ohio Power Company	\$ 36,367,430	63.60%
AEP Transmission Ohio	11,801,120	20.64%
Top Principal Public Utility Property Taxpayer	<u>\$ 48,168,550</u>	<u>84.24%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 57,177,148</u>	

December 31, 2013		
Taxpayer	Taxable Assessed Value	Percentage of Assessed Value
Ohio Power Company	\$ 18,124,040	82.67%
Top Principal Public Utility Property Taxpayer	<u>\$ 18,124,040</u>	<u>82.67%</u>
Total City Public Utility Property Tax Assessed Valuation	<u>\$ 21,922,045</u>	

Source: Franklin County Auditor's Office

CITY OF GROVEPORT OHIO

*REAL AND PUBLIC UTILITY PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS*

Year	Total Levy	Current Collection (1)	Percent of Current Collections to Tax Levy	Delinquent Collections	Total Collections (3)	Percent of Total Collections to Tax Levy	Outstanding Delinquent Taxes (2)	Percentage of Delinquent Taxes to Tax Levy
2022	\$ 556,174	\$ 516,805	92.92%	\$ 13,896	\$ 530,701	95.42%	\$ 18,156	3.26%
2021	544,039	503,841	92.61%	14,675	518,516	95.31%	17,043	3.13%
2020	434,779	400,823	92.19%	13,964	414,787	95.40%	9,700	2.23%
2019	413,431	371,306	89.81%	25,706	397,012	96.03%	8,750	2.12%
2018	420,969	384,359	91.30%	33,891	418,250	99.35%	12,500	2.97%
2017	387,199	336,653	86.95%	28,149	364,802	94.22%	4,987	1.29%
2016	349,333	332,382	95.15%	6,351	338,733	96.97%	6,136	1.76%
2015	298,714	280,708	93.97%	13,145	293,853	98.37%	36,211	12.12%
2014	300,899	280,688	93.28%	8,130	288,818	95.99%	48,681	16.18%
2013	301,262	278,790	92.54%	6,205	284,995	94.60%	82,512	27.39%

Source: Franklin County Auditor's Office

- (1) Includes homestead/rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.
- (2) Includes penalties and interest, since by Ohio Law, they become part of tax obligation as assessment occurs.
- (3) Total collections represent the current collections plus delinquent collections for the year noted. The Franklin County Auditor is unable to identify and match delinquent collections to the year such taxes were originally levied and therefore in certain years the total collections to the tax levy may exceed 100%. The County does not identify delinquent taxes by tax year.

CITY OF GROVEPORT, OHIO

*RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS*

Year	Governmental Activities					Business-Type Activities	
	Income Tax Revenue Bonds	General Obligation Bonds	Special Obligation Bonds	Notes Payable	OPWC Loans	Financed Capital Leases	General Obligation Bonds
2022	\$ -	\$ 6,716,524	\$ 3,521,000	\$ 1,800,000	\$ 979,768	\$ 221,533	\$ 3,039,047
2021	1,176,255	7,257,175	3,689,000	-	934,411	345,302	3,173,010
2020	2,322,170	3,911,826	-	-	689,841	547,009	3,306,973
2019	3,428,084	4,313,657	-	-	684,950	828,991	2,824,037
2018	4,488,999	4,616,005	-	-	693,489	974,381	2,894,600
2017	5,519,913	5,079,392	-	1,600,000	164,283	1,038,056	2,965,163
2016	6,525,828	5,180,701	-	1,804,242	282,182	1,153,596	3,035,727
2015	7,516,743	5,453,049	-	-	400,081	1,008,137	3,106,290
2014	8,482,657	5,720,397	-	-	517,982	736,343	3,176,853
2013	9,433,572	5,982,746	-	-	499,228	755,146	-

Sources:

- (a) See notes to the financial statements regarding the City's outstanding debt information.
- (b) See Schedule " Demographic and Economic Statistics - Last Ten Years" for personal income and population.

Business-Type Activities							
Financed Capital Leases	OPWC Loans	Notes Payable	(a) Total Primary Government	(b) Personal Income	Percentage of Personal Income	(b) Population	Outstanding Debt Per Capita
\$ -	\$ 564,399	\$ -	\$ 16,842,271	\$ 221,719,404	7.60%	6,009	\$ 2,803
-	576,329	-	17,151,482	213,835,770	8.02%	6,009	\$ 2,854
-	526,028	-	11,303,847	209,642,912	5.39%	6,154	\$ 1,837
-	547,314	660,000	13,287,033	216,415,112	6.14%	5,563	\$ 2,388
-	557,958	660,000	14,885,432	212,171,678	7.02%	5,563	2,676
-	51,244	-	16,418,051	208,011,449	7.89%	5,672	2,895
-	-	-	17,982,276	203,932,794	8.82%	5,672	3,170
5,034	-	-	17,489,334	199,934,111	8.75%	5,672	3,083
9,947	-	-	18,644,179	188,617,086	9.88%	5,672	3,287
14,742	-	450,000	17,135,434	177,940,647	9.63%	5,330	3,215

CITY OF GROVEPORT, OHIO

*RATIO OF GENERAL BONDED DEBT TO ASSESSED
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS*

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Bonded Debt	Ratio of Bonded Debt to Estimated Actual Value of Property	Bonded Debt Per Capita
2022	6,009	\$ 1,048,465,633	\$ 9,755,571	0.93%	\$ 1,623
2021	6,009	1,029,062,967	11,606,440	1.13%	\$ 1,932
2020	6,154	815,939,272	9,540,969	1.17%	\$ 1,550
2019	5,563	818,864,916	11,225,778	1.37%	\$ 2,018
2018	5,563	799,928,098	12,659,604	1.58%	2,276
2017	5,672	733,167,676	13,564,468	1.85%	2,391
2016	5,672	671,848,346	14,742,256	2.19%	2,599
2015	5,672	574,683,578	16,076,082	2.80%	2,834
2014	5,672	574,412,709	17,379,907	3.03%	3,064
2013	5,330	568,414,816	15,416,318	2.71%	2,892

Sources:

(1) See Schedule " Demographic and Economic Statistics - Last Ten Years" for population.

(2) Franklin County Auditor's Office

CITY OF GROVEPORT, OHIO

*DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2022*

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct: City of Groveport			
Notes Payable	\$ 1,800,000	100.00%	\$ 1,800,000
General Obligation Bonds	9,755,571	100.00%	9,755,571
Special Obligation Bonds	3,521,000	100.00%	3,521,000
Ohio Public Works Commission Loan	1,544,167	100.00%	1,544,167
Capital Leases	221,533	100.00%	221,533
Total Direct Debt	<u>\$ 16,842,271</u>		<u>\$ 16,842,271</u>
Overlapping debt:			
Franklin County	418,299,000	39.90%	166,885,826
Groveport Madison Local School District	42,985,732	4.10%	1,762,359
Hamilton Local School District	16,047,792	1.53%	245,627
Madison Township	1,403,804	0.13%	1,880
Solid Waste Authority of Central Ohio	62,455,000	5.96%	3,720,319
Total Overlapping Debt	<u>541,191,328</u>		<u>172,616,012</u>
Total Direct and Overlapping Debt	<u>\$ 558,033,599</u>		<u>\$ 189,458,283</u>

Source: Franklin County Auditor's Office

Note: The percentage of gross indebtedness of the City's overlapping political subdivisions was determined by dividing each overlapping subdivision's assessed value within the City by the subdivision's total assessed valuation.

CITY OF GROVEPORT, OHIO

*COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS*

	2022	2021	2020	2019
Assesed Value (a)	\$ 397,266,860	\$ 388,599,570	\$ 310,556,760	\$ 308,981,820
Legal debt margin:				
Debt limitation - 10.5% of Assesed Value	41,713,020	40,802,955	32,608,460	32,443,091
Debt Applicable to Limitation:				
General Obligation Bonds	10,193,300	10,369,000	7,153,000	6,985,000
General Obligation Notes	-	-	-	-
Gross Indebtedness (Total Voted and Unvoted Debt)	<u>10,193,300</u>	<u>10,369,000</u>	<u>7,153,000</u>	<u>6,985,000</u>
Less: Debt Outside Limitations				
General Obligation Notes	-	-	-	-
Total Debt Outside Limitations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt Applicable to Limitation - Within 10.5% Limitations	(10,193,300)	(10,369,000)	(7,153,000)	(6,985,000)
Add: Amount Available in Debt Service Fund to pay debt applicable to limitation	<u>2,603,932</u>	<u>3,449,846</u>	<u>4,325,127</u>	<u>4,633,472</u>
Net Debt Within 10.5% Limitation	<u>(7,589,368)</u>	<u>(6,919,154)</u>	<u>(2,827,873)</u>	<u>(2,351,528)</u>
Overall Debt Margin Within 10.5% Limitation:	<u>\$ 34,123,652</u>	<u>\$ 33,883,801</u>	<u>\$ 29,780,587</u>	<u>\$ 30,091,563</u>
Unvoted Debt Limitation - 5.5% of Assesed Valuation	\$ 21,849,677	\$ 21,372,976	\$ 17,080,622	\$ 16,994,000
Total Debt Applicable to Limitation - Within 5.5% Limitations	<u>(10,193,300)</u>	<u>(10,369,000)</u>	<u>(7,153,000)</u>	<u>(6,985,000)</u>
Net Debt Within 5.5% Limitation	<u>11,656,377</u>	<u>11,003,976</u>	<u>9,927,622</u>	<u>10,009,000</u>
Unvoted Debt Margin Within 5.5% Limitation	<u>\$ 11,656,377</u>	<u>\$ 11,003,976</u>	<u>\$ 9,927,622</u>	<u>\$ 10,009,000</u>

Source: City of Groveport financial records

	2018	2017	2016	2015	2014	2013
\$	300,691,950	\$ 276,570,420	\$ 249,523,930	\$ 213,252,860	\$ 213,120,510	\$ 210,563,870
	31,572,655	29,039,894	26,200,013	22,391,550	22,377,654	22,109,206
	4,465,000	4,740,000	5,005,000	5,265,000	5,520,000	5,770,000
	-	-	-	-	-	-
	<u>4,465,000</u>	<u>4,740,000</u>	<u>5,005,000</u>	<u>5,265,000</u>	<u>5,520,000</u>	<u>5,770,000</u>
	-	-	-	-	-	-
	-	-	-	-	-	-
	(4,465,000)	(4,740,000)	(5,005,000)	(5,265,000)	(5,520,000)	(5,770,000)
	2,963,513	2,878,559	1,569,431	1,723,049	1,520,016	1,193,542
	<u>(1,501,487)</u>	<u>(1,861,441)</u>	<u>(3,435,569)</u>	<u>(3,541,951)</u>	<u>(3,999,984)</u>	<u>(4,576,458)</u>
\$	<u>30,071,168</u>	<u>\$ 27,178,453</u>	<u>\$ 22,764,444</u>	<u>\$ 18,849,599</u>	<u>\$ 18,377,670</u>	<u>\$ 17,532,748</u>
\$	16,538,057	\$ 15,211,373	\$ 13,723,816	\$ 11,728,907	\$ 11,721,628	\$ 11,581,013
	<u>(4,465,000)</u>	<u>(4,740,000)</u>	<u>(5,005,000)</u>	<u>(5,265,000)</u>	<u>(5,520,000)</u>	<u>(5,770,000)</u>
	<u>12,073,057</u>	<u>10,471,373</u>	<u>8,718,816</u>	<u>6,463,907</u>	<u>6,201,628</u>	<u>5,811,013</u>
\$	<u>12,073,057</u>	<u>\$ 10,471,373</u>	<u>\$ 8,718,816</u>	<u>\$ 6,463,907</u>	<u>\$ 6,201,628</u>	<u>\$ 5,811,013</u>

CITY OF GROVEPORT, OHIO

*DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS*

Year	Population (1)	Total Personal Income (1)(4)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	Educational Attainment: Bachelor's Degree or Higher (1)	Groveport Madison Local School District Enrollment (2)	Franklin County Unemployment Rate (3)
2022	6,009	\$221,719,404	\$33,346	\$77,763	42.1	27.8%	5,929	3.10%
2021	6,009	\$213,835,770	\$31,464	\$72,351	40.81	25.4%	6,416	2.90%
2020	6,154	209,642,912	29,737	65,095	41.8	23.0%	5,981	4.90%
2019	5,563	216,415,112	38,338	59,737	42.8	23.4%	6,441	3.20%
2018	5,645	212,171,678	37,586	59,459	42	22.3%	6,441	4.00%
2017	5,672	208,011,449	27,303	58,869	42.9	19.7%	5,872	3.50%
2016	5,672	203,932,794	28,928	57,346	43.3	21.3%	5,609	4.90%
2015	5,672	199,934,111	28,796	58,082	36.4	25.6%	5,623	3.80%
2014	5,672	188,617,086	28,796	58,065	36.6	24.4%	5,499	3.80%
2013	5,330	177,940,647	29,211	65,387	40.2	25.5%	5,758	5.40%

1) American Community Survey (U. S. Census) 5-Year Estimate 2013-2017; Esri - 2020-2022.

2) Groveport Madison Local School District Audited Basic Financial Statements.

3) Bureau of Labor Statistics

4) Total Personal Income Estimated based on inflation from 2012-2019; Esri - 2020-2022.

**CITY OF GROVEPORT
CITY OF GROVEPORT, OHIO**

*PRINCIPAL EMPLOYERS
DECEMBER 31, 2022 AND 2013*

2022		
Employer	Employees	Percentage of Total City Employment
GPS Consumer Direct Inc.	1,500	9.87%
Sam'sClub	870	5.72%
SK Foods	566	3.72%
Eddie Bauer, LLC	502	3.30%
Groveport Madison LSD	425	2.80%
Cardinal Health	400	2.63%
OceanX	331	2.18%
KDC/TriTech	278	1.83%
Lowe's Home Centers, LLC	250	1.64%
Crane Logistics	212	1.39%
Total	5,334	35.09%
Total Employment within the City	15,200	

2013		
Employer	Employees	Percentage of Total City Employment
GAP Inc Direct	1,500	18.75%
Trilogy Fulfillment (Eddie Bauer)	1000	12.50%
Groveport Madison Local School District	525	6.56%
AEP Services	415	5.19%
Exel/ToysRUs	370	4.63%
Amstead Rail/Griffin Wheel	342	4.28%
Avnet Services	300	3.75%
Cardinal Health	273	3.41%
Eastland Joint Vocational SD	250	3.13%
Keystone Automotive	201	2.51%
Total	5,176	64.70%
Total Employment within the City	8,000	

Source: City of Groveport - Only Information Available

CITY OF GROVEPORT, OHIO

*FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government										
Council	1	1	1	1	1	1	1	1	1	1
Finance	3	3	3	3	3	3	3	3	3	3
Law	1	1	1	1	1	1	1	1	1	1
Administration	1	1	3	3	3	2	3	3	3	3
Court	1	1	1	1	1	1	1	1	1	1
Facilities	3	4	4	4	4	3	3	0	0	0
Human Resources	2	1	1	1	1	1	1	1	1	1
Information Technology	1	1	0	0	0	0	0	0	0	0
Security of Persons and Property										
Police	25	24	24	24	24	24	24	24	23	22
Police - Auxiliary/Guards	0	0	0	5	6	2	6	6	6	6
Police - Dispatchers/Office/Other	1	1	1.5	1	1	1	1	1	1	1
Leisure Time Activities										
Recreation Center	6	6	6	9	9	8	9	7	7	7
Aquatic Center	1	2	2	2	2	2	2	2	1	1
Parks	8	7	7	8	8	7	8	6	6	5
Golf	3	3	3	3	3	3	3	3	2	2
Golf Maintenance	4	5	6	6	6	5	6	6	6	5
Senior Center	1	1	0.5	0	0	0	0	0	0	0
Community Affairs	4	4	4	3	3	3	3	3	3	3
Community Development										
Building & Zoning	4	4	4	4	4	4	4	4	3	3
Economic Development	1	1	1	1	0	0	0	0	0	0
Transportation										
Service	1	1	1.5	2	2	2	2	2	2	2
Street M&R	10	10	10	6	6	10	6	6	6	6
Basic Utility Services										
Water	3	3	3	3	3	3	3	3	2	2
Totals:	<u>85</u>	<u>85</u>	<u>87.5</u>	<u>91</u>	<u>91</u>	<u>86</u>	<u>90</u>	<u>83</u>	<u>78</u>	<u>75</u>

Source: City of Groveport Finance Department.

CITY OF GROVEPORT, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government										
Council and Clerk										
Number of Ordinances Passed	55	67	50	75	67	69	65	91	69	64
Number of Resolutions Passed	3	6	7	4	9	9	5	7	11	9
Number of Planning Commission docket items	0	0	9	10	11	8	3	14	13	7
Board of Zoning Appeals Docket Items	0	0	8	15	25	27	0	18	14	22
Finance Department										
Number of checks issued	2,478	3,383	5,288	5,219	5,184	5,415	5,279	4,603	11,547	10,675
Number of automated clearing house (ACH) payments	2,126	2,016	0	0	0	0	0	0	0	0
Number of vouchers	7,083	8,296	8,340	8,231	8,064	7,921	8,188	8,089	5,541	5,370
Amount of checks and ACH payments	33,768,973	28,870,897	28,154,612	23,591,937	25,186,848	24,119,745	24,033,779	24,750,701	23,546,897	21,388,327
Interest earnings for fiscal year (cash basis)	\$198,800	\$122,158	\$133,960	\$165,896	\$106,019	\$66,074	\$58,072	\$52,022	\$47,322	\$34,326
Number of Receipts issued	6,451	2,706	2,254	2,571	6,161	6,481	6,192	5,227	5,610	4,754
Number of Budget Adjustments issued	38	54	62	55	76	184	117	151	154	116
Agency Ratings - Moody's Financial Services										
General Obligation	Aa2	A2	A2	A2	A2	A2	A2	Aa2	Aa2	Aa2
Income Tax Bonds	N/A	A1	A1	A1	A1	A1	A1	A1	A1	A1
General Fund Receipts	\$22,648,173	\$17,489,121	\$14,124,729	\$15,912,700	\$15,576,766	\$15,574,254	\$13,948,316	\$12,903,381	\$14,168,600	\$14,330,172
General Fund Expenditures	\$18,691,738	\$15,528,185	\$11,473,046	\$14,977,771	\$15,641,733	\$14,408,296	\$13,282,690	\$13,470,995	\$15,205,340	\$13,239,537
General Fund Cash Balances	\$9,904,333	\$5,947,898	\$3,651,266	\$3,766,104	\$2,831,174	\$2,896,141	\$1,655,890	\$990,264	\$1,538,046	\$2,574,786
Engineer Contracted Services										
Dollar amount of Construction overseen by Engineer	\$1,420,745	\$2,240,882	\$1,573,644	\$1,243,813	\$2,556,942	\$3,121,082	\$1,729,910	\$2,901,307	\$0	\$1,056,375
Dollar amount of Engineering Contracted Services	\$116,873	\$141,939	\$250,095	\$62,424	\$173,679	\$264,369	\$422,179	\$279,985	NA	NA
Number Engineering Plan Reviews	15	26	29	28	14	12	14	12	NA	NA
Dollar Amount of Plan Review Fees Received	\$25,916	\$125,485	\$93,555	\$54,365	\$22,950	\$26,413	\$33,650	\$33,950	NA	NA
Dollar Amount of Constr. Inspection overseen by Eng.	\$143,154	\$98,058	\$143,468	\$44,761	\$222,373	\$3,552	\$79,437	\$42,817	NA	NA
Developer Constructed/Public Dedicated Infrastructure										
Plan Reviews	1	5	6	5	4	1	1	5	NA	NA
Dollar Amount of Plan Review Fees Received	\$10,195	\$20,265	\$18,905	\$13,002	\$2,250	\$24,800	\$2,450	\$11,340	NA	NA
Dollar Amount of Constr. Contracted Inspection Fees	\$124,570	\$128,027	\$39,726	\$68,145	\$32,050	\$4,540	\$169,037	\$127,885	NA	NA
Building and Zoning Department										
Residential Building Permits	109	145	143	78	106	94	120	73	103	67
Inspections for Residential	577	762	330	321	492	829	837	305	515	459
Valuation of Residential Construction	\$ 6,560,031	\$ 9,445,275	\$ 2,959,186	\$ 1,353,056	\$ 2,448,144	\$ 5,529,126	\$ 7,955,618	\$ 1,183,569	\$ 3,202,950	\$ 2,187,902
Total Residential Permits Issued	381	467	353	292	367	486	232	232	303	246
Commercial Building Permits	98	96	70	89	82	77	81	96	75	106
Inspections for Commercial Buildings	1,002	778	490	629	756	533	805	798	784	683
Valuation of Commercial Construction	\$ 46,955,406	\$ 33,324,616	\$ 85,683,104	\$ 79,016,620	\$ 65,937,635	\$ 23,821,413	\$ 83,936,318	\$ 51,383,413	\$ 86,352,988	\$ 46,111,564
Total Commercial Permits Issued	372	384	275	301	378	282	352	372	379	368
Security of Persons & Property										
Police										
Total Calls for Services	6,636	7,469	6,091	7,879	7,118	7,183	9,389	9,725	10,231	9,384
Number of traffic citations issued	393	463	561	584	654	636	670	675	1,187	684
Number of parking citations issued	126	44	59	85	152	82	68	66	63	138
Number of criminal arrests	172	118	114	176	163	231	368	370	177	142
Number of accident reports completed	154	189	197	238	216	220	214	191	222	159
Part 1 Offenses (major offenses)	408	583	583	545	581	567	553	679	534	134
Police Dept. Auxiliary hours worked	0	8	0	0	736	217	1,126	891	1,405	3,006
DUI Arrests	20	20	22	20	24	22	19	34	32	26
Motor Vehicle Accidents	135	161	154	159	216	150	0	129	199	111
Property damage accidents	19	28	43	77	111	88	58	80	116	48
Gasoline costs of fleet	\$56,984	\$42,908	\$40,455	\$50,000	\$70,000	\$85,000	\$85,000	\$65,000	\$74,192	\$56,000
Public Health and Welfare										
Cemetery burials	12	12	2	15	6	9	4	3	8	6
Cemetery sale of lots	9	8	41	26	12	30	11	11	9	12

Source: City of Groveport Finance Department.

CITY OF GROVEPORT, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2022	2021	2020	2019	2017	2016	2015	2014	2013	2012
Leisure Time Activities										
Groveport Recreation Center										
Annual Pass Sales/Resident	590	236	230	413	445	480	511	496	453	541
Annual Pass Sales/Corporate	0	25	80	155	160	162	288	268	296	321
Annual Pass Sales/Non-Resident	1,105	582	612	1,059	1,144	1,135	1,397	1,293	1,295	2,067
30 Day Pass Sales/Resident	246	133	48	0	0	0	0	0	0	0
30 Day Pass Sales/Corporate	30	13	5	0	0	0	0	0	0	0
30 Day Pass Sales/Non-Resident	1,301	501	196	0	0	0	0	0	0	0
Day Pass Sales/Youth	0	0	0	1,838	2,592	2,937	2,502	2,240	2,205	1,974
Day Pass Sales/Adult	6,825	4,729	3,158	10,950	9,590	8,692	8,327	8,057	8,221	6,846
Group Rate Passes/10	0	0	53	343	363	405	334	305	290	262
Group Rate Passes/20+	0	0	0	50	65	92	119	103	90	76
Total Annual Visits	123,847	134,300	57,314	190,000	195,000	196,748	200,000	188,500	163,227	132,225
Facility Rentals	148	0	31	150	151	137	132	109	135	122
Birthday Party Packages	0	0	29	134	144	133	105	192	144	117
Child Care Participants	0	0	393	1,534	2,222	1,877	2,002	2,195	2,807	245
Climbing Wall Users	0	0	536	1,341	1,750	1,885	1,760	1,632	1,882	1,554
Silver Sneakers / Optum Enrolled	464	329	297	529	574	521	534	556	514	618
Silver Sneakers / Optum Visits	38,940	34,785	26,639	53,441	48,583	48,533	45,064	41,890	35,454	28,907
Fitness										
Classes	2,228	6,129	4,760	18,848	206	240	226	156	191	137
Personal Training Sessions	486	590	477	1,577	1,572	2,108	2,474	2,393	2,709	2,597
Special Events	55	150	41	121	167	54	154	165	42	54
Groveport Aquatic Center										
Season Pass Sales/Resident	432	124	0	98	105	99	92	83	104	69
Season Pass Sales/Corporate	23	0	0	37	32	62	54	35	39	38
Season Pass Sales/Non-Resident	711	181	0	198	206	240	226	156	191	137
Day Pass Sales/Individual	13,025	11,484	0	26,385	36,459	29,692	38,107	28,471	23,424	21,446
Day Pass Sales/Group	0	0	0	235	358	383	352	294	288	288
Total Annual Visits	9,359	8,922	0	45,000	49,359	42,164	46,941	39,342	24,113	24,261
Facility Rentals	0	1	0	2	5	2	3	2	1	1
Birthday Party Packages	0	0	0	78	75	76	83	68	92	77
Programs & Special Events										
Group Swim Lessons	368	246	328	714	1,022	1,128	1,244	1,319	1,182	737
Private & Semi-private Swim Lessons	38	65	239	522	374	639	711	512	505	27
Other Programs & Events (Lifeguard, WSI, ISR, SCUBA)	1,980	1,317	1,183	0	0	0	0	0	0	0
Athletics/Adult										
All Sports - Team	336	17	0	165	150	40	127	127	92	105
All Sports - Individual	0	54	101	130	357	620	1,065	0	0	0
Youth										
Athletics/All Sports	489	793	550	1,191	1,005	1,187	1,153	770	1,178	1,393
Programs/All	0	198	638	5,722	4,210	4,827	3,002	2,516	2,253	3,052
Revenue										
Recreation Center	\$414,783	\$416,024	\$367,637	\$801,573	\$516,808	\$755,595	\$845,421	\$848,291	\$871,872	\$859,276
Fitness	\$39,720	\$50,672	\$27,117	\$68,405	\$50,112	\$70,243	\$73,493	\$66,023	\$69,166	\$68,720
Athletics/All Sports	\$105,257	\$47,376	\$22,950	\$101,329	\$77,528	\$103,125	\$106,789	\$123,430	\$116,169	\$107,414
General Programming	\$1,554	\$12,969	\$5,217	\$18,144	\$21,525	\$29,025	\$30,991	\$29,313	\$31,367	\$47,360
Aquatics/Indoor	\$50,324	\$36,213	\$26,864	\$55,433	\$45,651	\$65,017	\$93,372	\$77,334	\$59,599	\$40,996
Aquatics/Outdoor	\$275,658	\$236,935	-\$2,382	\$442,353	\$389,890	\$364,945	\$430,702	\$321,840	\$299,958	\$264,998
Silver Sneakers	\$70,560	\$71,311	\$73,274	\$29,142	\$74,515	\$125,548	\$115,863	\$104,037	\$89,049	\$74,379
Crooked Alley KidSpace										
Grow With Me Preschool Program	1,333	94	87	2,046	1,976	2,209	1,896	2,335	2,262	1,798
Children's Programs	1,313	78	78	3,172	3,535	4,751	3,935	4,020	2,893	2,537
Room Rentals	62	23	29	164	173	129	149	133	161	151
Town Hall										
Cultural Arts Center Programs	1,720	85	56	2,503	2,969	2,746	2,655	3,020	3,668	6,025
Room Rentals	11	12	37	310	291	304	425	327	248	386
Special Events	23	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Senior Center										
General Membership	506	564	0	517	486	591	597	535	501	486
Programs & Events	9,230	3,581	0	7,762	6,164	6,119	6,717	7,021	7,646	8,364
Trips	282	189	0	461	365	255	273	284	228	256

Function/Program	2022	2021	2020	2019	2017	2016	2015	2014	2013	2012
Senior Transportation										
Registered Clients	301	248	211	253	234	205	223	215	187	162
Trips	3,154	2,711	2,486	4,557	4,171	4,684	5,023	4,636	4,543	3,834
Transport Days	244	243	229	251	240	251	250	255	237	189
Miles Driven	39,511	38,112	30,514	49,241	47,678	49,684	53,071	47,281	45,550	36,200
Vehicles	4	4	5	5	4	4	4	4	4	4
Full Time Staff	1	1	1	1	1	1	1	1	1	1
Part Time Staff	6	5	6	7	5	6	5	5	6	5
Workforce Transportation (GREAT)										
Trips	14,000	13,130	15,082	24,872	26,471	25,030	24,274	NA	NA	NA
Transport Days	363	363	363	363	363	363	364	NA	NA	NA
Miles Driven	42,117	25,263	42,332	69,907	72,885	85,095	87,502	NA	NA	NA
Full-Time Staff	1	1	1	1	1	1	1	NA	NA	NA
Vehicles	3	3	3	4	4	4	4	NA	NA	NA
Golf										
Number of Rounds Played (18 Holes)	13,275	14,956	11,483	10,539	21,927	10,500	22,138	12,080	13,252	13,492
Number of Rounds Played (9 Holes)	16,029	15,585	9,698	14,675	10,524	10,662	10,823	15,188	14,682	15,391
Cart Rentals (18 Holes)	11,824	12,786	9,709	9,485	18,199	9,345	18,817	9,543	10,476	11,216
Cart Rentals (9 Holes)	12,806	13,167	10,186	13,207	8,734	9,668	9,199	12,302	11,870	12,820
Number of Golf Leagues	19	17	13	16	17	17	17	18	19	20
Transportation										
Cold Patch (hours)	143	180	200	300	64	310	300	280	375	325
Snow & Ice Removal regular hours	226	234	168	340	298	220	103	558	693	432
Snow & Ice Removal overtime hours	277	300	242	618	325	586	153	84	738	418
Leaf and brush collection (hours)	1,223	2,520	2,520	3,300	2,900	2,400	2,300	2,000	1,800	1,675
Holiday lights setup (hours)	80	32	32	8	40	40	40	525	508	466
Equipment repair (hours)	1,000	1,950	553	2,000	1,800	2,100	2,000	1,500	1,300	1,200
Sign maintenance (hours)	425	300	300	500	400	475	450	400	325	300
Number of Trees Planted per year	181	33	33	59	14	68	78	34	96	19
Tons of snow melting salt applied	734	750	800	1,200	407	0	0	1,027	801	780
Cost of salt purchased	\$39,985	\$45,740	\$56,328	\$96,000	\$70 per ton	\$0	\$0	\$81,623	\$17,400	\$45,606
Storm drain repair (hours)	63	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Park, Facility and Roadside Turf Maintenance (hours)	2,594	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Water Department										
Water Rates per 1st 300 Cu ft of water used	\$10.44	\$10.44	\$10.44	\$10.44	\$10.14	\$10.14	69	9	7	6
Sewer rates per 1,000 gallons	\$7.95	\$7.67	\$7.45	\$7.23	\$7.02	\$6.88	48	NA	NA	NA
Avg. number of water accounts billed monthly (Cu. Ft.)	1,254	1,276	1,235	1,200	1,208	1,200	1,200	1,170	1,170	1,150
Total Water Collections Annually (Including P&I)	\$744,381	\$753,044	\$721,335	\$777,787	\$792,730	\$683,324	\$690,555	\$641,613	\$502,769	\$514,213

GROVEPORT, OHIO

*CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS*

Function/Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government										
Square Footage Occupied	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216	17,216
Inspection Vehicles	2	2	2	2	2	2	2	2	2	2
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Square Footage of Building	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	3,089
Vehicles	20	19	21	23	23	23	23	22	21	21
Transportation										
Vehicles	11	8	8	7	7	7	7	7	0	0
Recreation										
Number of Parks	8	8	8	8	8	8	8	8	8	8
Total Developed Park Acreage	207	207	207	207	207	207	207	207	207	207
Number of Pools	2	2	2	2	2	2	2	2	2	2
Number of Tennis Courts	3	3	3	3	3	3	3	3	3	3
Number of Baseball Diamonds	8	8	8	8	8	8	8	8	8	8
Number of Playgrounds	4	4	4	4	4	4	4	4	4	4
Number of Soccer Fields	8	8	8	8	8	8	8	8	8	8
Number of Picnic Shelters	4	4	4	4	4	4	4	4	4	4
Vehicles (Parks)	5	6	6	3	3	3	3	3	3	3
Streets (miles)	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66	44.66
Number of Streetlights (per light bill)	720	707	707	707	707	707	707	NA	NA	NA
Service Vehicles (Public Works)	16	16	16	23	23	23	23	NA	NA	NA
Wastewater										
Sanitary Sewers (miles)	44.63	44.63	39.50	39.50	39.50	39.50	39.50	39.50	39.50	39.50
Storm Sewers (miles)	29.83	29.83	27.99	27.99	27.99	27.99	27.99	27.99	27.99	27.99
Water Department										
Water Lines (miles)	40.38	40.38	40.49	40.49	40.49	40.49	40.49	40.49	40.49	40.49
Vehicles	1	1	1	1	1	1	1	1	1	1

Source: City of Groveport Finance Department

CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO

REGULAR AUDIT

**FOR THE YEAR ENDED
DECEMBER 31, 2022**

**CITY OF GROVEPORT
FRANKLIN COUNTY, OHIO**

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**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

City of Groveport
Franklin County
655 Blacklick Street
Groveport, Ohio 43125

To the Members of the City Council and Mayor:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Groveport, Franklin County, Ohio, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City of Groveport's basic financial statements, and have issued our report thereon dated June 2, 2023.

Report on Internal Control over Financial Reporting

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Groveport'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*.

City of Groveport

Franklin County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

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 of Groveport'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 of Groveport's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Julian & Grube, Inc.

June 2, 2023

OHIO AUDITOR OF STATE KEITH FABER



CITY OF GROVEPORT

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 7/27/2023

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