

CITY OF DELAWARE
DELAWARE COUNTY
SINGLE AUDIT
JANUARY 1, 2023 – DECEMBER 31, 2023



OHIO AUDITOR OF STATE
KEITH FABER



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Columbus, Ohio 43215
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Members of City Council
City of Delaware
One South Sandusky Street
Delaware, Ohio 43015

We have reviewed the *Independent Auditor's Report* of the City of Delaware, Delaware County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1, 2023 through December 31, 2023. 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 Delaware is responsible for compliance with these laws and regulations.

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

Keith Faber
Auditor of State
Columbus, Ohio

July 09, 2024

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**CITY OF DELAWARE
DELAWARE COUNTY**

TABLE OF CONTENTS

| <u>TITLE</u> | <u>PAGE</u> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS | 1 |
| NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS – 2 CFR § 200.510 (b)(6) | 2 |
| INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY <i>GOVERNMENT AUDITING STANDARDS</i> | 3 |
| INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY UNIFORM GUIDANCE | 5 |
| SCHEDULE OF FINDINGS – 2 CFR § 200.515 | 8 |

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**CITY OF DELAWARE
DELAWARE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

| Federal Grantor/ Pass Through Grantor/ Program Grant Title | Pass Through Entity Number | AL Number | Federal Expenditures |
|---------------------------------------------------------------------------------|---------------------------------------|----------------------|---------------------------------|
| U.S. Department of Justice | | | |
| Bulletproof Vest Partnership Program (Direct) | N/A | 16.607 | \$ 4,094 |
| Total Department of Justice | | | <u>4,094</u> |
| U.S. Department of Transportation; Federal Aviation Administration (FAA) | | | |
| Airport Improvement Program (Direct) | 3-39-0032-028-2021 | 20.106 | 13,797 |
| Airport Improvement Program (Direct) | 3-39-0032-029-2022 | 20.106 | 13,397 |
| Total Department of Transportation (FAA) | | | <u>27,194</u> |
| U.S. Department of Transportation; Federal Highway Administration | | | |
| <i>Passed through Ohio Department of Transportation:</i> | | | |
| Highway Planning and Construction Cluster: | | | |
| Highway Planning and Construction | 103626 | 20.205 | 130,279 |
| Highway Planning and Construction | 105799 | 20.205 | 707,271 |
| Highway Planning and Construction | 113769 | 20.205 | 385,384 |
| Total Department of Transportation (FHA) | | | <u>1,222,934</u> |
| U.S. Department of the Treasury | | | |
| <i>Passed through Ohio Department of Budget and Management:</i> | | | |
| COVID-19 Coronavirus State and Local Fiscal Recovery Funds | OH0093 | 21.027 | 3,641,702 |
| <i>Passed through Ohio Office of Criminal Justice Services:</i> | | | |
| COVID-19 Coronavirus State and Local Fiscal Recovery Funds | 2022-AR-CCB-1111 | 21.027 | 26,756 |
| Total Department of the Treasury | | | <u>3,668,458</u> |
| U.S. Department of Housing and Urban Development | | | |
| <i>Passed through Ohio Development Service Agency</i> | | | |
| Community Development Block Grant | A-F-22-2BE-1 | 14.228 | 153,000 |
| Total Department of Housing and Urban Development | | | <u>153,000</u> |
| Total Federal Awards Expenditures | | | <u>\$ 5,075,680</u> |

The accompanying notes are an integral part of this schedule.

**CITY OF DELAWARE
DELAWARE COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Delaware, Delaware County (the City) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

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

NOTE D - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

NOTE E - COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) AND HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME) GRANT PROGRAMS WITH REVOLVING LOAN CASH BALANCE

The City has established a revolving loan program to provide low-interest loans to businesses to create jobs for persons from low-moderate income households. The federal Department of Housing and Urban Development (HUD) grants money for these loans to the City, passed through the Ohio Development Services Agency. The initial loan of this money is recorded as a disbursement on the Schedule. Loans repaid, including interest, are used to make additional loans. Such subsequent loans are subject to certain compliance requirements imposed by HUD, but are not included as disbursements on the Schedule. The current cash balance at December 31, 2023 is \$99,260.

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

City of Delaware
Delaware County
One South Sandusky Street
Delaware, Ohio 43015

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Delaware, Delaware County, (the City) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 21, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

Wilson, Sherman & Snow, Inc.

Newark, Ohio
June 21, 2024

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

City of Delaware
Delaware County
One South Sandusky Street
Delaware, Ohio 43015

To the City Council:

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the City of Delaware's (the City) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on the City's major federal program for the year ended December 31, 2023. The City's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, the City of Delaware complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2023.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The City's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

City of Delaware
Delaware County
Independent Auditor's Report on Compliance With Requirements
Applicable to the Major Federal Program and On Internal Control
Over Compliance And the Schedule of Expenditures of
Federal Awards Required by Uniform Guidance
Page 3

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Delaware (the City) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 21, 2024. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Newark, Ohio
June 21, 2024

**CITY OF DELAWARE
DELAWARE COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515**

DECEMBER 31, 2023

| |
|----------------------------------------|
| 1. SUMMARY OF AUDITOR'S RESULTS |
|----------------------------------------|

| | | |
|---------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| <i>(d)(1)(i)</i> | Type of Financial Statement Opinion | Unmodified |
| <i>(d)(1)(ii)</i> | Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)? | No |
| <i>(d)(1)(ii)</i> | Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)? | No |
| <i>(d)(1)(iii)</i> | Was there any reported material noncompliance at the financial statement level (GAGAS)? | No |
| <i>(d)(1)(iv)</i> | Were there any material weaknesses in internal control reported for major federal programs? | No |
| <i>(d)(1)(iv)</i> | Were there any significant deficiencies in internal control reported for major federal programs? | No |
| <i>(d)(1)(v)</i> | Type of Major Programs' Compliance Opinion | Unmodified |
| <i>(d)(1)(vi)</i> | Are there any reportable findings under 2 CFR § 200.516(a)? | No |
| <i>(d)(1)(vii)</i> | Major Programs (list): | ALN 21.027/Coronavirus State and Local Fiscal Recovery Funds |
| <i>(d)(1)(viii)</i> | Dollar Threshold: Type A\B Programs | Type A: > \$750,000 Type B: all others |
| <i>(d)(1)(ix)</i> | Low Risk Auditee under 2 CFR §200.520? | Yes |

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

None.

| |
|---------------------------------------|
| 3. FINDINGS FOR FEDERAL AWARDS |
|---------------------------------------|

None.

EST 1808
CITY OF
DELAWARE
OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDING DECEMBER 31, 2023

PREPARED BY THE FINANCE DEPARTMENT



City of Delaware, Ohio

Annual Comprehensive Financial Report *For the Year Ended December 31, 2023*

Robert Alger – Finance Director

Prepared by the City of Delaware Finance Department

Lory Johnson – Tax Administrator

Kathy King – Collections

Finance

Elke Lonas

Nikki Smith

Sue Hannahs

Tax

Michelle Koschalk

Kari Brown

Sondra Strahm

Wendy Fisher

Utility Billing

Patrick Dougherty

Nancy Moore

Beth Niemi

Clerical: Vicki Brame, Sheryl Titus, Diana Sanfillipo

Cover Picture:

An updated picture of our City Hall, in all its glory.

CITY OF DELAWARE, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

Table of Contents

I. Introductory Section

| | |
|---------------------------------------|------|
| Table of Contents | i |
| Letter of Transmittal | vi |
| Organizational Chart | xv |
| Elected and Appointed Officials | xvi |
| GFOA Certificate of Achievement | xvii |

II. Financial Section

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| Independent Auditor’s Report | 1 |
| Management’s Discussion and Analysis | 5 |
| Basic Financial Statements: | |
| Government-Wide Financial Statements: | |
| Statement of Net Position | 21 |
| Statement of Activities | 22 |
| Fund Financial Statements: | |
| Balance Sheet – Governmental Funds | 24 |
| Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities | 25 |
| Statement of Revenues, Expenditures and Changes in Fund Balances—Governmental Funds | 26 |
| Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 27 |
| Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual [Non-GAAP Budgetary Basis]: | |
| General Fund | 28 |
| Fire/EMS Income Tax Fund..... | 29 |
| Statement of Net Position – Proprietary Funds | 30 |
| Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds | 34 |
| Statement of Cash Flows—Proprietary Funds | 36 |
| Statement of Fiduciary Net Position – Fiduciary Fund | 40 |
| Statement of Changes in Fiduciary Net Position – Fiduciary Fund | 41 |

CITY OF DELAWARE, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

Table of Contents, continued

| | |
|-------------------------------------------------------------------------------------------------------------------|-----|
| Notes to the Basic Financial Statements | 42 |
| Required Supplementary Information: | |
| Schedule of the City’s Proportionate Share of the Net Pension Liability/Net Pension Asset: | |
| Ohio Public Employees Retirement System (OPERS)..... | 102 |
| Ohio Police and Fire (OP&F) Pension Fund | 104 |
| Schedule of City Pension Contributions: | |
| Ohio Public Employees Retirement System (OPERS)..... | 106 |
| Ohio Police and Fire (OP&F) Pension Fund | 108 |
| Schedule of the City’s Proportionate Share of the Net OPEB Liability/Net OPEB (Asset): | |
| Ohio Public Employees Retirement System (OPERS)..... | 110 |
| Ohio Police and Fire (OP&F) Pension Fund | 112 |
| Schedule of City OPEB Contributions: | |
| Ohio Public Employees Retirement System (OPERS)..... | 114 |
| Ohio Police and Fire (OP&F) Pension Fund | 116 |
| Notes to the Required Supplementary Information | 119 |
| Combining Statements and Individual Fund Schedules: | |
| Combining Statements – General Fund and Nonmajor Governmental Funds: | |
| General Fund and Nonmajor Governmental Fund Descriptions | 124 |
| Combining Balance Sheet – Nonmajor Governmental Funds | 129 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds | 142 |
| Combining Statements – Nonmajor Proprietary Funds: | |
| Fund Descriptions – Nonmajor Enterprise Funds | 156 |
| Combining Balance Sheet – Nonmajor Enterprise Funds | 157 |
| Combining Statement of Revenues, Expenses and Changes in Net Position– Nonmajor Enterprise Funds | 158 |
| Combining Statement of Cash Flows – Nonmajor Enterprise Funds | 159 |
| Fund Descriptions – Internal Service Funds | 160 |

CITY OF DELAWARE, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

Table of Contents, continued

| | |
|-----------------------------------------------------------------------------------------------------------------------------------|-----|
| Combining Balance Sheet – Internal Service Funds | 161 |
| Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds | 162 |
| Combining Statement of Cash Flows – Internal Service Funds | 163 |
| Combining Statements – Fiduciary Fund: | |
| Fund Descriptions – Fiduciary Funds | 164 |
| Combining Statement of Fiduciary Net Position— Custodial Funds | 166 |
| Combining Statement of Changes in Fiduciary Net Position— Custodial Funds | 168 |
| Schedules of Revenues, Expenditures, and Changes in Fund Balances/Net Position – Budget and Actual [Non-GAAP Budgetary Basis]: | |
| Major Funds: | |
| General Fund | 170 |
| Parks & Recreation Fund | 173 |
| Tree Replacement Fund..... | 174 |
| Development Reserve Fund | 175 |
| Budget Reserve Fund | 176 |
| Fire/EMS Income Tax Fund | 177 |
| Capital Improvements Fund | 178 |
| Point Project Fund..... | 179 |
| Water Fund | 180 |
| Wastewater Fund | 181 |
| Stormwater Fund | 182 |
| Refuse Fund | 183 |
| Nonmajor Funds: | |
| Street Maintenance & Repair Fund..... | 184 |
| State Highway Improvement Fund..... | 185 |
| License Fee Fund | 186 |
| Cemetery Fund | 187 |
| Airport Improvement Fund | 188 |
| Airport T-Hangers Fund | 189 |
| Recreation Center Income Tax Fund..... | 190 |
| Airport TIF Fund..... | 191 |
| Glenn Road Bridge TIF Fund..... | 192 |
| Sky Climber/V&P TIF Fund | 193 |
| Mill Run TIF Fund | 194 |
| Municipal Court Fund | 195 |
| IDIAM Fund..... | 196 |
| Drug Enforcement Fund..... | 197 |
| Court Alcohol Treatment Fund | 198 |

CITY OF DELAWARE, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

Table of Contents, continued

| | |
|-----------------------------------------------|-----|
| OMVI Enforcement & Education Fund | 199 |
| Police Judgment Fund | 200 |
| Police Federal Judgments Fund..... | 201 |
| Park Exaction Fees Fund..... | 202 |
| Computer Legal Research Fund | 203 |
| Court Special Projects Fund | 204 |
| Probation Services Fund..... | 205 |
| Police and Fire Pension Fund | 206 |
| Opioid Recovery Fund | 207 |
| Community Promotion Fund..... | 208 |
| FEMA Grant Fund..... | 209 |
| Local Fiscal Recovery Fund | 210 |
| Community Development Block Grant Fund..... | 211 |
| Police Federal Treasury Seizures Fund | 212 |
| Revolving Loan Fund | 213 |
| Fire Donations Fund | 214 |
| Park Donations Fund | 215 |
| Police Donations Fund | 216 |
| Mayor’s Donations Fund..... | 217 |
| Project Trust Fund | 218 |
| Municipal Court Unclaimed Funds | 219 |
| General Obligation Bond Retirement Fund..... | 220 |
| Park Improvement Bond Retirement Fund..... | 221 |
| Ohio Public Works Commission Fund..... | 222 |
| FAA Airport Expansion Fund | 223 |
| Equipment Replacement Fund | 224 |
| Northwest NCA Fund | 225 |
| Park Impact Fees Fund | 226 |
| Police Impact Fees Fund | 227 |
| Fire Impact Fees Fund..... | 228 |
| Municipal Impact Fees Fund | 229 |
| Glenn Road South Construction Fund..... | 230 |
| Glenn Road North Construction Fund..... | 231 |
| Cemetery Perpetual Care Fund..... | 232 |
| Golf Course Fund..... | 233 |
| Parking Lots Fund | 234 |
| Southeast Highland Bond Retirement Fund | 235 |
| Garage Rotary Fund | 236 |
| Information Technology Rotary Fund..... | 237 |
| Self-Insurance Fund | 238 |
| Worker’s Compensation Fund..... | 239 |

III. Statistical Section

| | |
|--------------------------------------------------------|-----|
| Statistical Section Table of Contents..... | 241 |
| Net Position by Component—Last Ten Years | 242 |
| Changes in Net Position—Last Ten Years..... | 244 |
| Fund Balances, Governmental Funds—Last Ten Years | 248 |

CITY OF DELAWARE, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

Table of Contents, continued

| | |
|--------------------------------------------------------------------------------------|-----|
| Changes in Fund Balances, Governmental Funds — Last Ten Years | 250 |
| Tax Revenues by Source, Governmental Funds — Last Ten Years | 252 |
| Assessed and Actual Value of Taxable Property — Last Ten Years | 254 |
| Direct and Overlapping Property Tax Rates — Last Ten Years | 256 |
| Principal Property Tax Payers, Current Year and Ten Years Ago | 257 |
| Property Tax Levies and Collections — Last Ten Years | 258 |
| Income Tax Revenue by Source — Last Ten Years | 259 |
| Ratios of Outstanding Debt by Type —Last Ten Years | 260 |
| Ratios of General Obligation Bonded Debt Outstanding — Last Ten Years | 262 |
| Direct and Overlapping Governmental Activities Debt As of December 31, 2023 | 263 |
| Legal Debt Margin Information—Last Ten Years | 264 |
| Pledged Revenue Coverage — Last Ten Years..... | 266 |
| Demographic and Economic Statistics — Last Ten Years | 268 |
| Principal Business Withholdings Taxpayers — Current Year and Ten Years Ago | 269 |
| Full-time Equivalent City Government Employees by Function — Last Ten Years | 270 |
| Operating Indicators by Function — Last Ten Years | 272 |
| Capital Asset Statistics by Function — Last Ten Years | 274 |



June 21, 2024

Members of City Council and
Citizens of Delaware, Ohio

Ohio Revised Code requires that each public office be audited at least every two fiscal years, except under U.S. Office of Management and Budget (OMB) *Compliance Supplement*, Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), which may require, or has elected to have, an audit every fiscal year. The City of Delaware [the City] meets the requirements for an annual audit and this report is published to satisfy that requirement for the year ended December 31, 2023.

Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with City management and is based upon a comprehensive framework of internal controls that they have established for this purpose. These controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that [1] the cost of a control should not exceed the benefits likely to be derived from its implementation and [2] the valuation of costs and benefits requires estimates and judgments by management. We believe the data as presented is accurate in all material respects and that it is presented in a manner designed to set forth fairly the financial position and results of operations of the City as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

In accordance with Ohio law, an independent audit is required to be performed on all financial operations of the City. Either the Auditor of State of Ohio, or, if the Auditor permits, an independent public accounting firm conducts the audits. For 2023, Wilson, Shannon, and Snow, Inc. performed these services. Their report is presented in the front of the Financial Section.

Management's Discussion and Analysis [MD&A] immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Reporting Entity

The City has reviewed its reporting entity definition in order to ensure compliance and conformance with the Governmental Accounting Standards Board Statement Number 14, "*The Financial Reporting Entity*," as amended

City of Delaware, Ohio

by GASB Statement No. 39, *“Determining Whether Certain Organizations are Component Units”* and GASB Statement No.61, *“The Financial Reporting Entity: Omnibus”*. For financial reporting definition purposes, City management considered all agencies, departments, and organizations comprising the City of Delaware, the primary government, and its potential component units. Areas of consideration include financial accountability, ability to impose its will, financial benefit, and financial burden. The City has no component units.

The City of Delaware

The City is the seat of Delaware County, 25 miles north of downtown Columbus, the Ohio state capital. Delaware is an independent, full service city that has retained its small town qualities while adapting to recent high levels of growth and development. Delaware County is the fastest growing county in Ohio, identified as one of the 100 fastest growing, wealthiest and most educated areas of the country. Housing in Delaware is available in older, tree-lined neighborhoods, newer modern subdivisions, condominium developments and rental complexes. The population of Delaware increased by about 40 percent between 2000 and 2010, going from just over 25,000 residents to over 35,000. Delaware’s estimated population crested 45,000 in 2023.

The region was originally occupied by the Delaware Indians who shared the territory between Columbus and Lake Erie with the Mingos and other tribes. Prehistoric Hopewell Mound Builders inhabited this area even earlier. Delaware was a country village in an agricultural region in 1808. Following the War of 1812, settlers arrived at a faster pace, including the parents of Rutherford B. Hayes, 19th President of the United States, who was born in Delaware in 1822. He met his future wife at Ohio Wesleyan University in Delaware.

Prior to the Civil War, Delaware had Northern sympathies and brought the underground railway through the area. The local Africa Road owes its name to this era. During and following the War, railroads played an important role in expanding the markets of Delaware. By 1900, Delaware had its own electric street railway and an electric interurban rail line connecting the community with Columbus and Marion.

In the modern era, farming has declined steadily throughout Delaware County as residential and industrial development has flourished. The proximity to Columbus, as well as historic periods of growth and prosperity, has greatly influenced the economy of Delaware. Its history, however, is carefully preserved in its many 19th century buildings and homes, its comfortable scale and architecture, and the pace of life as a home town.

The City covers almost 20 square miles. The City of Delaware provides municipal and general administrative services under the supervision of the City Manager for police protection, fire and emergency medical services, water, sewer, storm sewer, and refuse utility services, road maintenance and improvement, a wide array of parks and recreational facilities and services, and other support services. The City also maintains a county-wide municipal court under the elected offices of 2 Judges and a Clerk of Court.

City Government

Delaware was founded in 1808 and incorporated in 1816. The City is a Charter Municipal Corporation established and operated under the laws of the State of Ohio. The Charter was first adopted November 6, 1951, and established the Council/Manager form of government. Delaware City Council consists of seven elected members. Three City Council positions are elected at-large; the other four positions are elected from the four wards of the City. The regular term of every member of Council is four years. Elections of members of Council are staggered such that every other year either the three at-large positions are elected or the four ward positions are elected. At the conclusion of each bi-annual election, one of the three at-large members of Council is elected

City of Delaware, Ohio

Mayor by vote of all seven members of Council to serve a two-year term. The Mayor presides at meetings of Council and is recognized as the official head of the City for all ceremonial purposes, military purposes, and for servicing civil process.

The members of Council are the legislative authority of the City. Council enacts ordinances and resolutions relative to City services, tax levies, appropriating and borrowing money, licensing, and regulating businesses and trades, and other various municipal purposes.

The City Manager is the City's chief executive officer and is appointed by Council. It is the duty of the City Manager to act as chief conservator of the peace within the City; to supervise the administration of the affairs of the City; and to see that the ordinances of the City and the laws of the State are enforced. The City Manager supervises the administration of all departments and appoints the various department heads and other City employees. He also executes all contracts, conveyances, and evidences of indebtedness of the City.

City administrative departments operating under the supervision of the City Manager include: Police, Fire, Finance, City Attorney, Planning and Community Development, Public Works and Engineering, Parks and Recreation, and Public Utilities.

Economic Conditions and Outlook

The year of 2023 proved to be another year of strong growth for the City of Delaware's local economy. As the ripple effects of COVID-19 continued to wane, the City saw new levels of investment and opportunity throughout various sectors.

While continuing to serve all city businesses, by the end of the year City staff had directly served 110 businesses with programs and resources to help them with various challenges and opportunities, including continuing operations, access to incentive programs, partnerships with local and state resource partners, and pivoting their businesses to continue to succeed. The City continued its retention & expansion outreach efforts to businesses, focusing on project initiatives that included company expansions and offering assistance that resulted in job/investment creation. The City also saw the completion of several new speculative buildings within the Southeast industrial corridor, showcasing the strong desire by developers to choose the City of Delaware as a prime market for investment and growth.

With all of these efforts, the City helped to create 719 full-time equivalent jobs and \$37.89 million in new payroll.

Major Initiatives

Police: The Delaware Police Department initiated several changes to the department's hiring process in 2023 to address the ongoing public safety recruitment challenges. Most notable, the department now has a continuous hiring cycle with candidates added to the civil service list each month. A comprehensive organizational review, conducted by an outside firm, was completed in 2023. The final report provided multiple recommendations to improve the department's effectiveness and ability to service a growing city. Several recommendations will have 2024 operating budget implications. With the delivery of (5) additional body worn camera units; the entire sworn staff is now equipped with this equipment. Two smaller, unmanned aerial vehicles were obtained for indoor tactical use. The department's shotguns after twenty-five years in service were replaced with modern units. The 2023 operating budget allowed for the replacement of personal protective equipment issued to individual officers, obtained in the early 2000's, to be replaced. A second speed-feedback trailer was obtained and placed into service to aid the department's response to speeding concerns. To facilitate safety, for large public events

City of Delaware, Ohio

on city streets, the department invested in additional Meridian barricades designed to prevent vehicular traffic in pedestrian areas.

Fire-EMS: In late 2021, the City made an offer to purchase property and an existing building for a fire station and new fire department headquarters. This station will serve the east side. The purchase was approved at the December 13th, 2021, City Council meeting and finalized in early 2022. In 2023, interior design and site improvements were started with remodeling slated for mid-year 2024. In January of 2022 a replacement fire engine was ordered from Sutphen Fire Apparatus, this truck was delivered in February of 2023. Two paramedic units were ordered with a projected delivery date of the 4th quarter 2024. Fire Chief John Donahue left January 15th, 2023, to pursue another position after 16 years and the new fire chief was appointed in May of 2023. Ten new firefighters were hired during 2023, however only one was an additional position, as the other nine firefighters filled positions which were currently vacated. In December of 2023 two new assistant chiefs were promoted to help fill the management needs of the department.

Public Utilities: In 2023, the Public Utilities Department continued on the long term buildout plan of the City's Southwest industrial area with the final extension of watermain along Sawmill Pkwy and design of water and sewer extensions to happen along US-42 Southward. Additional projects completed included 13 hydrant repairs, 6 water main repairs, replacement of 143 water meters, 39 meter pit installations, and 2,423 feet of watermain replacement. Sewer collection projects included 80,543 feet of CCTV inspection, clearing of 8 main blockages, 24 preventive maintenance main cleanings, 1 invasive roots cutting/cleanings, 15 lift station cleanings, and 52 lift station inspections. Stormwater collections activities included 26 catch basin cleanings, 1,873 feet of CCTV inspection, 2 blockage removals, 9 main line repairs, and 40 feet of main line replaced. The stormwater division worked to maintain public interest and involvement by rehosting the Olentangy River Festival in person with good public turnout.

Public Works: At the Airport, FAA grant funds have been secured for constructing the expansion of the main Apron A in 2024 to accommodate the notable increase in jet traffic. Additional funding has been secured through the State of Ohio for the replacement of the aging automated weather observations system (AWOS), also scheduled for 2024. The final phase of Sawmill Parkway west of Founders Court to Section Line Rd. is under construction with completion anticipated in July of 2024. This project opens access to an additional acreage of committed business park development. The City continues to work on several transportation initiatives utilizing State and Federal grants including the Point Intersection Railway Bridge Replacement project with construction activity commencing continuing through late 2025. The next phase of Merrick Parkway from Cambridge Drive to Troy Road is advancing to design in 2024 with construction anticipated in 2025. Design work for the East Central Avenue Pavement Rehabilitation project will also commence in 2024. The City received a \$200,000 EPA grant for the purchase of 3,500 64-gallon wheeled recycling tipcarts for distribution throughout the community to bolster recycling participation.

Recreation: The Parks and Natural Resource Department includes Urban Forestry, Hidden Valley Golf Course, Building Maintenance and Oak Grove Cemetery. The Parks and Natural Resource department has completed new play equipment at Mingo Park and Cheshire Park. The Jack Florance Pool has mechanical upgrades and pool furniture. Recreation has continued to grow in participation and programs adding day camps in 2022. The Oak Grove Cemetery has continued implementing the master plan with Liberty Road entrance improvements, signage upgrades, and interment expansion. The Hidden Valley Golf Course has upgraded greens mowers, utility cart, fairway improvements and improved ADA access. The course saw an increase in play in 2022 and updated to an online tee time program that will improve efficiency. Building Maintenance renovated the elevator in City Hall and will continue building audits in 2023. The Urban Forestry department has upgraded software to track tree inventory. Additional staff in 2023 will help to increase tree maintenance and upkeep.

City of Delaware, Ohio

Planning & Community Development: New home building, including single and multi-family homes, condos, and apartments, increased over 33% from 2022 in number built [permits to build] to a total of 607. Single-family residential building permits totaled 451 for 2022 and 429 in 2023. These 429 permits totaled \$155.1 million in reported construction value down from \$182.1 million in 2022. Apartment unit construction saw the largest increase from 4 units in 2022 to 178 new units in 2023 and nearly \$23 million in reported construction value, up from \$321,000 in 2022. Commercial permits increased from 226 in 2022 to 270 in 2023. The reported construction value of these commercial permits also increased, from \$80 million in 2022 to over \$200 million in 2023.

Economic Development:

Industry – In early 2024, the Tax Incentive Review Council (TIRC) reported to Council and the Ohio Department of Development the status of the 15 active City tax incentive agreements. These agreements have created 467 jobs with \$36,887,366.56 in payroll.

In 2022 and 2023, the Economic Development team worked with various developers to create new industrial speculative buildings in the southeast areas of the community. This included development of four buildings at the new “Sawmill Pointe Business Park”, two of those buildings serving as expansions for the company “Inno-Pak” and the remaining two as speculative buildings. Four new speculative buildings were also completed along Pittsburgh Drive and has been accepting new tenants upon its completion.

The City also continued to see increased interest in retail and restaurant. The east side of the City along 36/37 continues to see new restaurant/retail chains opening new locations. The department still believes that due to the continuous growth in population, the interest by these industry-focused companies will continue to grow and be supported by the local population.

In 2023, the City continued to work with RiverWest Partners to finalize incentives for the first catalytic project along the Riverfront District’s riverfront. This project should continue to encourage renewed investment into this east side neighborhood.

Information Technology:

The City of Delaware Information Technology Department’s mission is to provide leadership, strategic vision, and oversight to ensure the responsible stewardship of resources for the effective, efficient, and economical delivery of City services for today and into the future.

The Department provides secure, reliable, and current systems to City of Delaware employees through a shared approach that promotes partnership and collaboration. Information Technology Department Services can be classified into eight major areas: Help Desk Support; Professional Services and Project Management; Server and Network Hardware Support and Maintenance; Application Software Support and Maintenance; Telephone and Communications; Geographic Information Systems; and Administrative Services.

We have stayed true to our Strategic Plan by focusing on People and Culture, Governance, Infrastructure, Solutions and Customer Service and Cybersecurity throughout the year and have kept our staff at 7 full time employees while creating a new position IT Manager/Security Officer. Using that plan, we continue to support the transition to a hybrid work environment and employees continue to do a great job adapting to technology they hadn't used before. We continue our multiyear implementation of new SaaS solutions including an Enterprise Resource Planning (ERP) software that enhances how City employees interact with software along

City of Delaware, Ohio

with their business processes. The new system connects core functions throughout the city and enables information to flow seamlessly between departments.

Business Incentives and Creating Development

The City of Delaware allows tax incentives offers tax incentives meeting the requirements set forth under GASB Statement No. 77 primarily through Enterprise Zone tax abatements (EZA) and Community Reinvestment Areas (CRA). The EZA program has not been utilized in many years as its function is now limited to benefit businesses from abatement of real estate taxes. The City's CRA program benefits business from the abatement of real estate taxes and effects public tax dollars.

All City business incentives start the above abatement processes with an application process from the business declaring their commitments of building improvements and/or job creation by moving their business into the City. Thereby, the business will improve an existing building or constructing a new building(s) to accommodate their new increased manufacturing, professional or retail establishment's personnel and equipment. The City, after reviewing the applications, will accept, amend, or deny the business request based upon the criteria (minimum return on investment criteria) as stated in the notes to the financial statements. Thus, a complete cost/benefit analysis is performed by the administration before making a decision on the businesses incentive request. The City makes public any decision to allow any incentives through an ordinance approved by City Council. When an agreement requires the City to have a Delaware City School District (DCSD) tax sharing agreement under section 5709.82 of the Ohio Revised Code, the City will enter into an agreement with the DCSD.

The Delaware County Appraisal Department under the County Fiscal Officer, assigns taxable values to new or improved commercial property improvements. This new or improvement valuation is used in conjunction with a contract between the City and the business to establish the dollar amount of abated valuation associated with the new construction and/or improvements.

Monitoring Incentives: The City of Delaware is required by statute, to file online annually, by March 31st, all abatement information with the State of Ohio. This applies to each individual abatement contract and overall statistics of the CRA program related to the abatements granted. Information such as number of jobs created, retained employment, the amount of payroll related to increased jobs, real estate improvement dollars invested, income tax dollars generated from each and overall contracts.

The City is required to submit to a review of all CRA and EZA Contract agreements with the Tax Incentive Review Council (TIRC) annually in August. The TIRC is organized by Section 5709.85 (A) (1) of the Ohio Revised Code. consisting of 7 members: one legislative appointee, one County Auditor (Fiscal Officer) appointee, one member of the Board of Education, the Chief Financial Officer of the City, and two - ix - members of the public appointed by the City Manager with concurrence of the legislative authority (City Council), with at least four members being residents of the City. The TIRC reviews the State of Ohio CRA/EZA forms of each corresponding business incentive and votes to continue, request modification of the current agreement, decide that the business is non-compliant with their contract requirements, or if appropriate, let the incentives expire.

The TIRC presents its recommendations to the City of Delaware Council at a public meeting and, by resolution, can accept, modify or reject the recommendations of the TIRC. City Council reserves the right to terminate abatements and incentives when businesses are not in compliance. City Council's Goals and strategic plan as they review/and or approve these incentives and recommendations are to maintain the City of Delaware's competitiveness as a site for location of new businesses and the expansion of existing businesses, create and retain jobs, and increase real estate values, for tax purposes. The economic effect of these incentives are

City of Delaware, Ohio

immediate when increasing jobs as municipal income taxes increase, however, for the most part the positive economic effects from collection of real estate taxes, will be in the future.

Significant 2023 City of Delaware Business Highlights

The Downtown Delaware district continues to be a major highlight of the City’s economic success, boasting a first-floor occupancy rate of 95%. The downtown has seen an increase in a diverse array of eateries that showcase the inclusiveness that Delaware continues to thrive for. This increased interest by both entrepreneurs and visitors continues to show the popularity of the food and beverage destination that is Downtown Delaware.

Ohio Wesleyan University continues to be a major anchor for the downtown. This advantageous location offers cultural and educational opportunities for students, businesses, and the community. With new leadership at the helm, this creates new and exciting opportunities for further collaboration between Ohio Wesleyan and the City.

The City of Delaware continues to maintain an active Main Street program. Main Street Delaware implements key events in the downtown such as First Friday, Main Street Delaware Farmers' Market, Planter Programs, sidewalk cleaning, Christmas decorations, Santa House, Carriage Rides, Chocolate Walk, March for Art, Artful Spaces, Public Art, Design Awards, 12 Days of Christmas and more. The U.S. Department of Interior certified Delaware as a Certified Local Government and Delaware has been named “Best Hometown” by Ohio Magazine. The City was also one of the nation’s first eight Preserve America Communities, as selected by the White House.

The following table shows comparative average monthly employment and unemployment statistics for the indicated periods.

| <u>Year</u> | <u>Employed in</u> | <u>Unemployment Rate</u> | | |
|-------------|--------------------|--------------------------|--------------|-------------|
| | <u>County</u> | <u>County</u> | <u>State</u> | <u>U.S.</u> |
| 2013 | 98,700 | 5.2 | 6.2 | 6.8 |
| 2014 | 99,500 | 3.2 | 4.7 | 5.6 |
| 2015 | 101,490 | 3.5 | 4.8 | 5.0 |
| 2016 | 100,500 | 3.4 | 4.9 | 4.7 |
| 2017 | 106,877 | 2.9 | 4.7 | 4.9 |
| 2018 | 108,245 | 3.4 | 4.6 | 3.9 |
| 2019 | 110,397 | 2.8 | 3.8 | 3.5 |
| 2020 | 101,375 | 3.6 | 5.5 | 6.7 |
| 2021 | 111,300 | 3.1 | 4.8 | 4.2 |
| 2022 | 112,350 | 2.4 | 4.1 | 3.5 |
| 2023 | 112,600 | 3.3 | 3.6 | 3.7 |

Source: Ohio Job and Family Services, US Census Bureau.

City of Delaware, Ohio

The following employers (private and public) have some of the largest work forces within the City:

| Employer | Nature of Activity or Business | Approximate Number of Employees |
|-------------------------------|-------------------------------------------|------------------------------------------------|
| Ohio Health-Grady Hospital | Medical services | 1,500 |
| Delaware County | County government | 1,422 |
| Delaware City School District | Education | 800 |
| The Kroger Company | Grocery & retail | 667 |
| Ohio Wesleyan University | Education | 576 |
| Attindas [formerly Domtar] | Disposable diaper manufacturer | 450 |
| Advance Auto | Automotive parts distribution | 406 |
| PPG Industries OH | Aftermarket auto finishes | 400 |
| Vertiv | High voltage UPS systems | 347 |
| City of Delaware | Municipal government | 343 |

Financial Information

The City of Delaware's accounting system is organized on a "Fund Basis". Each fund is a distinct, self-balancing account.

Development of the City's accounting system includes consideration of internal accounting controls. These controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that [1] the cost of a control should not exceed the benefits likely to be derived from its implementation and [2] the valuation of costs and benefits requires estimates and judgments by management.

The City adopts its annual appropriation ordinance on or before January 1 of each year. The City Manager and the Finance Director prepare the budget legislation and submit it to City Council for their consideration and approval. All disbursements require appropriation authority. The legal level of budgetary control is at the payroll expenditures/expenses and other expenditures/expenses. For reporting purposes, the City further divides "other" by their function.

The Finance Director is authorized to transfer appropriations between line items, within a department or fund. Any increase in the total appropriations for a department must be approved by City Council. A purchase order is required before making any purchase over \$250.

Financial Policies

The City's budget is not a static document. It is prepared prior to the beginning of the year it represents; however, it is scrutinized by staff at least on a monthly basis for accountability. The City may budget to receive a certain amount of revenue in an account or fund, to be used for certain operations or capital improvements. However, if those revenues are not received in their entirety or at all, those appropriations are not necessarily deemed allowable expenditures. The Finance Director, City Manager, and Departmental Directors, review the budget to determine what operations or projects may be postponed, dismissed entirely, or done sooner, depending on the circumstances. In times when the economy is slow, and fee collections are decreased, this scrutinizing plays a major role in maintaining a positive budget balance.

City of Delaware, Ohio

In April 2021, Moody's Investors Service issued a Aa2 rating for the City's General Obligation Bond Issue, Series 2019. This rating was maintained with the City's previous Aa2 bond rating. In issuing their credit opinion, Moody's indicated "The Aa2 rating reflects the City's expanding population and economy near the City of Columbus (Aaa stable) which have fueled income tax growth and supporting strong financial operations. The rating also incorporates the city's prudent fiscal management, very strong reserves and above average debt and pension burdens."

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada [GFOA] awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Delaware for its Comprehensive Annual Financial Report for the year ended December 31, 2022. This is the twenty-first consecutive award the City has received for its annual report. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual report, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Delaware Finance Department believes this current report continues to conform to the program's requirements, and it will be submitted to GFOA for review.

Acknowledgements

I would like to thank the many departments that assisted in providing information reported in this annual report, as well as the Delaware County Auditor's Office. I would also like to recognize City Council for their continued support and commitment to responsible financial reporting.

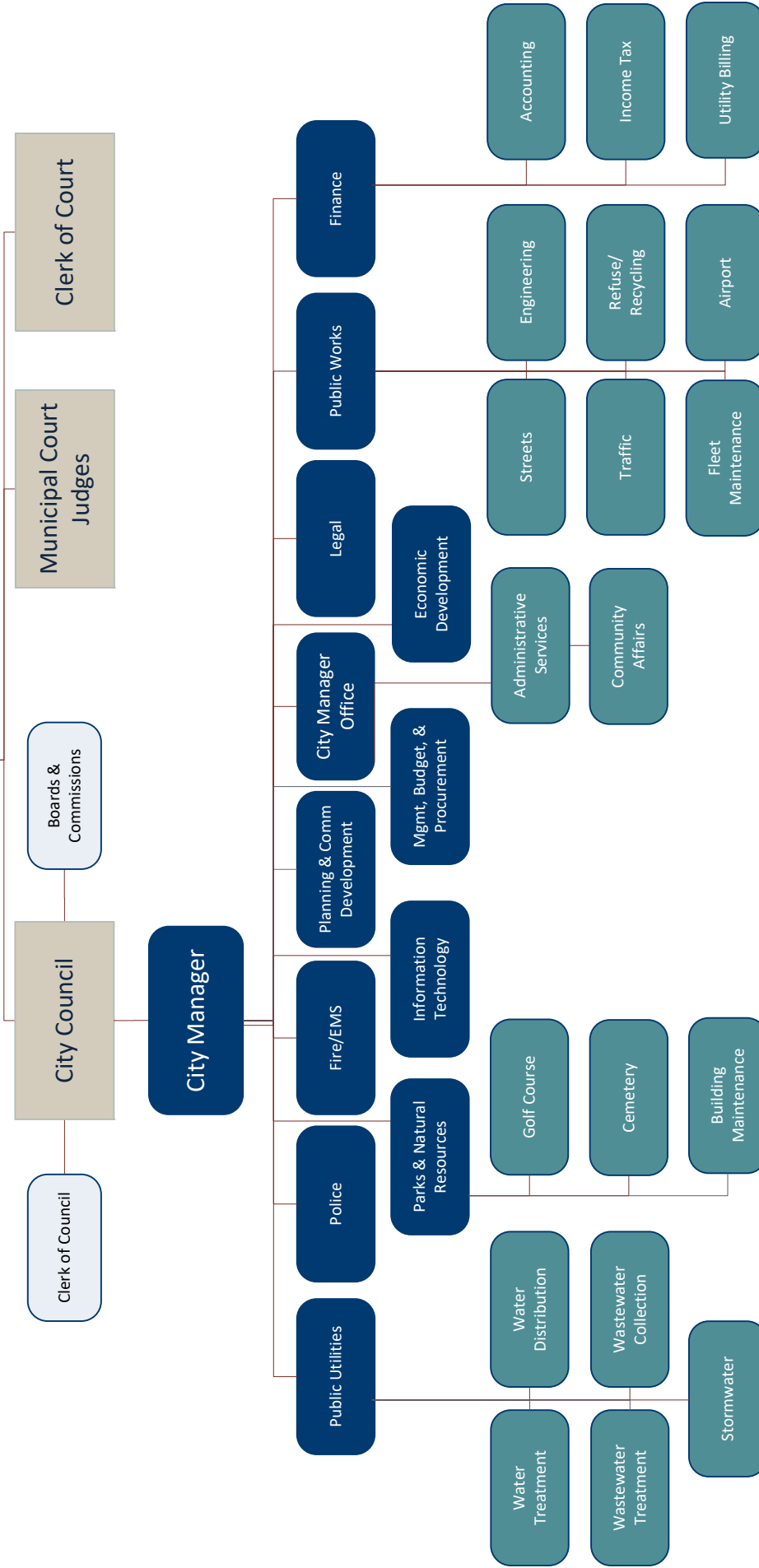
I am pleased to present this report to the residents and taxpayers of the City of Delaware.

Sincerely,



Robert L. Alger
Finance Director

Citizens of the City of Delaware



Legend

- Elected position
- Department [appointed Director]
- Division

Boards & Commissions

- Airport Commission
- Board of Zoning Appeals
- Charter Review Commission
- Civil Service Commission
- Finance Committee
- Parking & Safety Committee
- Public Records Committee
- Public Works & Public Utilities Committee
- Historic Preservation Commission
- Income Tax Board of Review
- Parks and Recreation Advisory Board
- Permanent Tax Advisory Committee
- Planning Commission
- Shade Tree Commission
- Sister City Advisory Board



Elected and Appointed Officials

As of December 31, 2023

Elected Officials

City Council

Linsey Griffith --- First Ward
Adam Haynes --- Second Ward
Cory Hoffman --- Third Ward
Kevin Rider --- Fourth Ward
Carolyn Riggle --- At-large/Mayor
Catlin Frazier --- At-large
Kent Shafer --- At-large/Vice-mayor

Municipal Court

Kyle Rohrer --- Municipal Court Judge
Marianne Hemmeter --- Municipal Court Judge
Cindy Dinovo --- Clerk of Court

Appointed Officials

R. Thomas Homan --- City Manager
Kyle Kridler --- Assistant City Manager
Natalia Harris --- City Attorney
Rob Alger --- Finance Director
Alycia Ballone --- Mgmt, Budget, & Procure. Director
Bill Ferrigno --- City Engineer/Public Works Director
Blake Jordan --- Public Utilities Director
Sandra Pereira --- Planning & Comm Devel Director
Lee Yoakum --- Community Affairs Coordinator
Tim Pyle --- Fire Chief
Adam Moore --- Police Chief
[Vacant] --- Econ. Develop. Coordinator
Ted Miller --- Parks, Rec., & Nat. Res. Director



Government Finance Officers Association

Certificate of
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for Excellence
in Financial
Reporting

Presented to

**City of Delaware
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

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INDEPENDENT AUDITOR'S REPORT

City of Delaware
Delaware County
One South Sandusky Street
Delaware, Ohio 43015

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Delaware, Delaware County, Ohio (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Delaware, Delaware County, Ohio as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General and Fire/EMS Income Tax funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Required Supplementary Information

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

Supplementary information

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

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

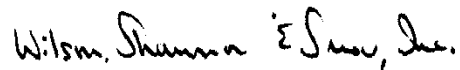
Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2024, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Newark, Ohio
June 21, 2024

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

The management's discussion and analysis of the City of Delaware's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- The total net position of the City increased \$26.6 million. Net position of governmental activities increased \$19.2 million or 14.44% from 2022's net position and net position of business-type activities increased \$7.4 million or 4.67% from 2022's net position.
- General revenues accounted for \$53.5 million or 64.82% of total governmental activities revenue. Program specific revenues accounted for \$29.0 million or 35.18% of total governmental activities revenue.
- The City had \$63.3 million in expenses related to governmental activities; \$29.0 million of these expenses were offset by program specific charges for services and sales, grants or contributions. The remaining expenses of the governmental activities of \$34.3 million were offset by general revenues (primarily property taxes, income taxes and unrestricted grants and entitlements) of \$53.5 million.
- The General Fund had revenues and other financing sources of \$35.3 million in 2023. This represents an increase of \$8.4 million from 2022. The expenditures and other financing uses of the general fund, which totaled \$29.7 million in 2023, increased \$2.8 million from 2022. The net increase in fund balance for the general fund was \$5.6 million or 41.56% compared with the 2022 balance.
- The Fire/EMS Income Tax Fund had revenues and other financing sources of \$16.9 million in 2023. This represents an increase of \$1.9 million from 2022 revenues. The expenditures of the Fire/EMS Income Tax Fund, which totaled \$15.0 million in 2023, decreased \$2.1 million from 2022. The net increase in fund balance for the Fire/EMS Income Tax Fund was \$1.9 million or 18.08%.
- The Capital Improvement Fund had revenues and other financing sources of \$3.7 million in 2023. The expenditures and other financing uses of the Capital Improvement Fund totaled \$3.6 million in 2023. The net increase in the fund balance for the Capital Improvement Fund was \$67 thousand or 2.24%.
- The Point Project Fund had revenues of \$2.5 million in 2023. The expenditures of the Point Project Fund totaled \$7.6 million in 2023. The net decrease in the fund balance for the Point Project Fund was \$5.08 million or 1,106.75%.
- Net position for the business-type activities, which are made up of the Water, Wastewater, Stormwater, Refuse, Parking Lot, and Golf Course enterprise funds, increased in 2023 by \$7.4 million.
- In the General Fund, the actual revenues and other financing sources came in \$613 thousand more than they were in the final and original budget. Budgeted expenditures and other financing uses increased \$2.8 million from the original to the final budget. Budgeted expenditures and other financing uses decreased \$4.7 million from the final to the actual budget.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

Using this Annual 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 non-major funds presented in total in one column.

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 2023?" 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 net 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, fire, street department, 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, stormwater, refuse, parking and golf operations are reported here.

The City's statement of net position and statement of activities can be found on pages 21 - 23 of this report.

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.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

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 fiscal 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.

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, Fire/EMS Income Tax fund, Point Project 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

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, wastewater, stormwater, parking lots, refuse, and golf course management functions. City's enterprise funds considered to be major funds include the Water Fund, Wastewater Fund, Refuse Fund and Storm Water Fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City reports a Self-Insurance Fund, Worker's Compensation Fund, Garage Rotary Fund, and Information Technologies Rotary Fund.

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

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's net pension and OPEB liabilities/assets, along with contributions to the pension systems.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Government-Wide Financial Analysis

The statement of net position provides the perspective of the City as a whole. The City's capital assets and long-term obligations were restated in 2022 for the implementation of GASB Statement 96, subscription-based information technology agreements. The table below provides a summary of the City's net position for 2023 compared to 2022.

Table 1
Net Position
December 31, 2023 and 2022
(In Thousands*)

| | <i>Governmental Activities</i> | | <i>Business-Type Activities</i> | | <i>Total</i> | |
|---------------------------------------------|--------------------------------|-------------------|---------------------------------|-------------------|-------------------|-------------------|
| | 2023 | Restated 2022 | 2023 | 2022 | 2023 | Restated 2022 |
| <i>Assets</i> | | | | | | |
| Current and Other Assets | \$ 101,157 | \$ 90,666 | \$ 40,856 | \$ 45,391 | \$ 142,013 | \$ 136,057 |
| Capital Assets, Net | 159,409 | 148,168 | 172,331 | 164,633 | 331,740 | 312,801 |
| Total Assets | 260,566 | 238,834 | 213,187 | 210,024 | 473,753 | 448,858 |
| <i>Deferred Outflows of Resources</i> | | | | | | |
| Pension | 22,529 | 13,857 | 2,646 | 1,058 | 25,175 | 14,915 |
| OPEB | 3,540 | 2,876 | 407 | 39 | 3,947 | 2,915 |
| Other | 128 | 170 | 172 | 183 | 300 | 353 |
| Total Deferred Outflows of Resources | 26,197 | 16,903 | 3,225 | 1,280 | 29,422 | 18,183 |
| <i>Liabilities</i> | | | | | | |
| Current and Other Liabilities | 20,028 | 17,083 | 1,304 | 1,712 | 21,332 | 18,795 |
| Long-term Liabilities | | | | | | |
| Due Within One Year | 6,323 | 5,526 | 3,828 | 3,663 | 10,151 | 9,189 |
| Due in More than One Year: | | | | | | |
| Net Pension Liability | 61,721 | 34,245 | 6,062 | 1,868 | 67,783 | 36,113 |
| Net OPEB Liability | 3,620 | 4,994 | 131 | - | 3,751 | 4,994 |
| Other Amounts | 33,447 | 38,041 | 39,779 | 43,211 | 73,226 | 81,252 |
| Total Liabilities | 125,139 | 99,889 | 51,104 | 50,454 | 176,243 | 150,343 |
| <i>Deferred Inflows of Resources</i> | | | | | | |
| Property Taxes | 3,690 | 2,481 | - | - | 3,690 | 2,481 |
| Pension | 2,384 | 16,507 | 131 | 2,362 | 2,515 | 18,869 |
| OPEB | 3,480 | 3,953 | 47 | 720 | 3,527 | 4,673 |
| Other | 106 | 119 | - | - | 106 | 119 |
| Total Deferred Inflows of Resources | 9,660 | 23,060 | 178 | 3,082 | 9,838 | 26,142 |
| <i>Net Position</i> | | | | | | |
| Net Investment in Capital Assets | 117,898 | 110,328 | 129,718 | 118,687 | 247,616 | 229,015 |
| Restricted | 28,960 | 25,204 | 82 | - | 29,042 | 25,204 |
| Unrestricted (deficit) | 5,105 | (2,744) | 35,331 | 39,080 | 40,436 | 36,336 |
| Total Net Position | \$ 151,963 | \$ 132,788 | \$ 165,131 | \$ 157,767 | \$ 317,094 | \$ 290,555 |

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 asset.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

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. 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/asset 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.

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2023, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$317 million. At year-end, net position was \$151.9 million and \$165 million for the governmental activities and the business-type activities, respectively.

CITY OF DELAWARE, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

The increase in net pension liability and deferred outflow of resources related to pension and decrease in deferred inflows of resources were the result of changes at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund. Primarily, net investment income on investments at the pension systems were negative for the 2022 measurement date that are used for the 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous year's large positive investment returns.

Capital assets reported on the government-wide statements represent the largest portion of the City's net position. At year-end, capital assets net represented 70.02% of total assets. Total capital assets include land, construction in progress, buildings and improvements, machinery and equipment, and infrastructure. The City's net investment in capital assets at December 31, 2023, was \$117.9 million and \$129.7 million 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.

Of the City's net position in governmental activities, \$28.9 million represents resources that are subject to external restriction on how they may be used. In governmental activities, the remaining balance of unrestricted net position is \$5.11 million.

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CITY OF DELAWARE, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

The table below shows the changes in net position for years 2023 and 2022.

Change in Net Position

Table 2

**Changes in Net Position
For the Years Ended December 31, 2023 and 2022**
(In Thousands)*

| | <i>Governmental Activities</i> | | <i>Business-Type Activities</i> | | <i>Total</i> | |
|-------------------------------------|--------------------------------|-------------------|---------------------------------|-------------------|-------------------|-------------------|
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> |
| Revenues | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services and Sales | \$ 13,297 | \$ 11,014 | \$ 27,756 | \$ 26,162 | \$ 41,053 | \$ 37,176 |
| Operating Grants and Contributions | 7,488 | 4,884 | - | - | 7,488 | 4,884 |
| Capital Grants and Contributions | 8,240 | 12,311 | 4,619 | 10,265 | 12,859 | 22,576 |
| Total Program Revenues | <u>29,025</u> | <u>28,209</u> | <u>32,375</u> | <u>36,427</u> | <u>61,400</u> | <u>64,636</u> |
| General Revenues: | | | | | | |
| Property Taxes | 2,563 | 2,479 | - | - | 2,563 | 2,479 |
| Income Taxes | 42,265 | 38,352 | - | - | 42,265 | 38,352 |
| Other Taxes | 682 | 90 | - | - | 682 | 90 |
| Grants and Other Contributions not | | | | | | |
| Restricted to Specific Programs | 1,594 | 1,447 | - | - | 1,594 | 1,447 |
| Payments in Lieu of Taxes | 2,730 | 2,055 | - | - | 2,730 | 2,055 |
| Interest Income | 1,660 | 248 | 1,017 | 248 | 2,677 | 496 |
| Change in Fair Value of Investments | 1,627 | (2,246) | - | - | 1,627 | (2,246) |
| Miscellaneous | 349 | 272 | 77 | 67 | 426 | 339 |
| Total General Revenues | <u>53,470</u> | <u>42,697</u> | <u>1,094</u> | <u>315</u> | <u>54,564</u> | <u>43,012</u> |
| Total Revenues | <u>82,495</u> | <u>70,906</u> | <u>33,469</u> | <u>36,742</u> | <u>115,964</u> | <u>107,648</u> |
| Expenses | | | | | | |
| General Government | 9,147 | 7,106 | - | - | 9,147 | 7,106 |
| Public Safety | 31,328 | 25,661 | - | - | 31,328 | 25,661 |
| Municipal Court | 4,662 | 3,529 | - | - | 4,662 | 3,529 |
| Parks & Facilities | 5,219 | 3,565 | - | - | 5,219 | 3,565 |
| Community Development | 1,020 | 1,035 | - | - | 1,020 | 1,035 |
| Airport | 2,890 | 1,426 | - | - | 2,890 | 1,426 |
| Public Works | 7,864 | 6,373 | - | - | 7,864 | 6,373 |
| Interest and Fiscal Charges | 1,190 | 862 | - | - | 1,190 | 862 |
| Water | - | - | 10,327 | 9,371 | 10,327 | 9,371 |
| Sewer | - | - | 7,984 | 8,147 | 7,984 | 8,147 |
| Storm Sewer | - | - | 2,984 | 2,543 | 2,984 | 2,543 |
| Refuse | - | - | 4,343 | 3,594 | 4,343 | 3,594 |
| Other Business-type Activities | - | - | 467 | 226 | 467 | 226 |
| Total Expenses | <u>63,320</u> | <u>49,557</u> | <u>26,105</u> | <u>23,881</u> | <u>89,425</u> | <u>73,438</u> |
| Changes in Net Position | <u>19,175</u> | <u>21,349</u> | <u>7,364</u> | <u>12,861</u> | <u>26,539</u> | <u>34,210</u> |
| Net Position at Beginning of Year | <u>132,789</u> | <u>111,440</u> | <u>157,767</u> | <u>144,907</u> | <u>290,556</u> | <u>256,347</u> |
| Net Position at End of Year | <u>\$ 151,964</u> | <u>\$ 132,789</u> | <u>\$ 165,131</u> | <u>\$ 157,768</u> | <u>\$ 317,095</u> | <u>\$ 290,557</u> |

* reporting in 'thousands' displays some rounding variances

CITY OF DELAWARE, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Governmental Activities

Governmental activities net position increased 14.44% or \$19.2 million in 2023.

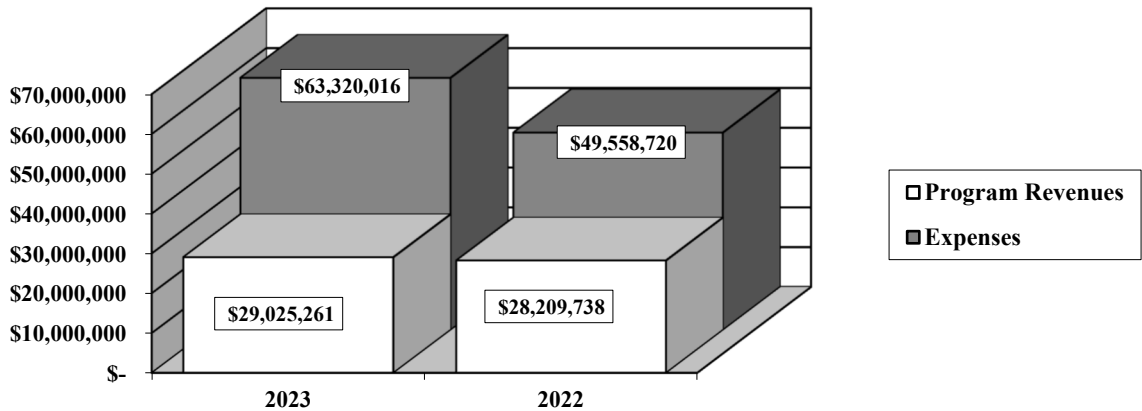
Public safety, which primarily supports the operations of the police and fire departments accounted for \$31.3 million of the total governmental expenses of the City. These expenses were partially funded by \$1.5 million in direct charges to users of the services, \$59 thousand in operating grants and contributions and \$440 thousand in capital grants and contributions. Public works expenses totaled \$7.9 million. Public works expenses were partially funded by \$416 thousand in direct charges to users of the services, \$5.5 million in operating grants and contributions and \$6.7 million in capital grants and contributions. General government expenses totaled \$9.2 million. General government expenses were partially funded by \$5 million in direct charges to users of the services and \$670.6 thousand in operating grants and contributions and \$436.9 thousand in capital grants and contributions.

State and federal government along with local developers contributed to the governmental activities of the City a total of \$7.5 million in operating grants and contributions and \$8.2 million in capital grants and contributions. These revenues are restricted to a particular program or purpose.

General revenues totaled \$53.5 million and amounted to 64.82% of total governmental revenues. These revenues primarily consist of property, income tax and payments in lieu of taxes of \$47.6 million. Unrestricted grants and entitlements of \$1.6 million, which includes local government funds, is the other primary source of general revenues.

The statement of activities shows the cost of program services and the charges for services and sales and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted state grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

Governmental Activities - Program Revenues vs. Total Expenses



CITY OF DELAWARE, OHIO

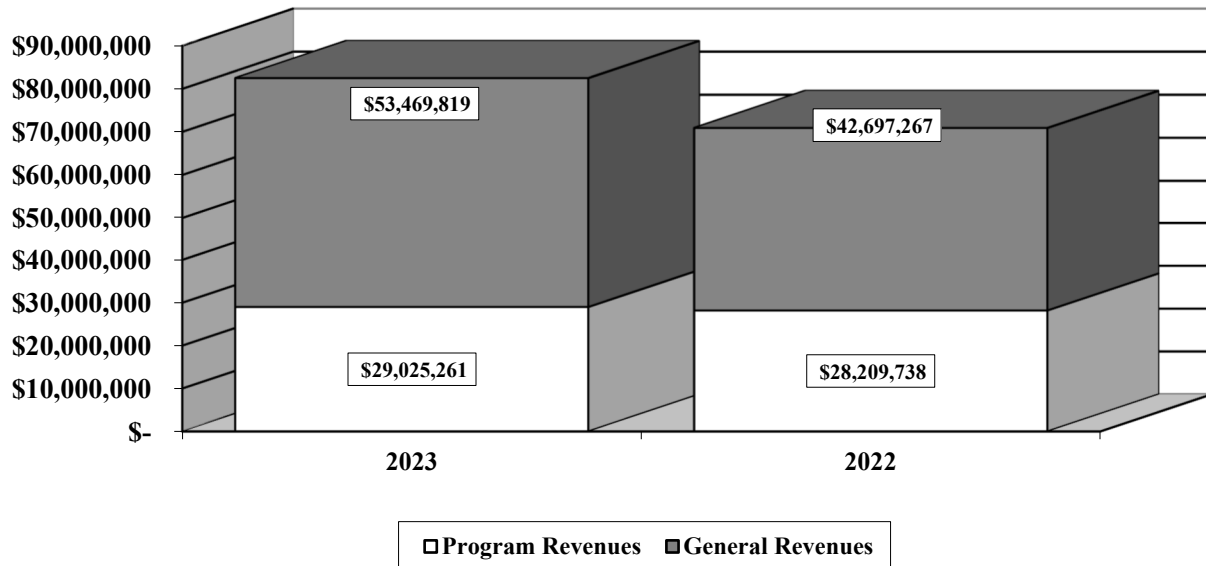
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

**Governmental Activities
(In Thousands)***

| | Total Cost of Services <u>2023</u> | Total Cost of Services <u>2022</u> | Net Cost of Services <u>2023</u> | Net Cost of Services <u>2022</u> |
|-----------------------------|------------------------------------------|------------------------------------------|----------------------------------------|----------------------------------------|
| Program Expenses: | | | | |
| General government | \$ 9,147 | \$ 7,106 | \$ 2,988 | \$ 3,167 |
| Public safety | 31,328 | 25,662 | 29,288 | 24,006 |
| Municipal court | 4,662 | 3,529 | 1,020 | (520) |
| Parks and facilities | 5,219 | 3,565 | 3,045 | 1,867 |
| Community development | 1,020 | 1,035 | 443 | 779 |
| Airport | 2,890 | 1,426 | 1,024 | (236) |
| Public works | 7,864 | 6,373 | (4,703) | (8,576) |
| Interest and Fiscal Charges | <u>1,190</u> | <u>862</u> | <u>1,190</u> | <u>862</u> |
| Total Expenses | <u>\$ 63,320</u> | <u>\$ 49,558</u> | <u>\$ 34,295</u> | <u>\$ 21,349</u> |

The dependence upon general revenues for governmental activities is apparent, with 54.16% of expenses supported through taxes and other general revenues. Overall, the primary cause of the increase in expenses in both governmental and business-type activities was the result of an increase in pension expense. This increase in expenses incurred at the pension system level for Ohio Public Employees Retirement System (OPERS) and the Ohio Police and Fire (OP&F) Pension Fund due to a decrease in net investment income on investments compared to previous years.

Governmental Activities - General and Program Revenues



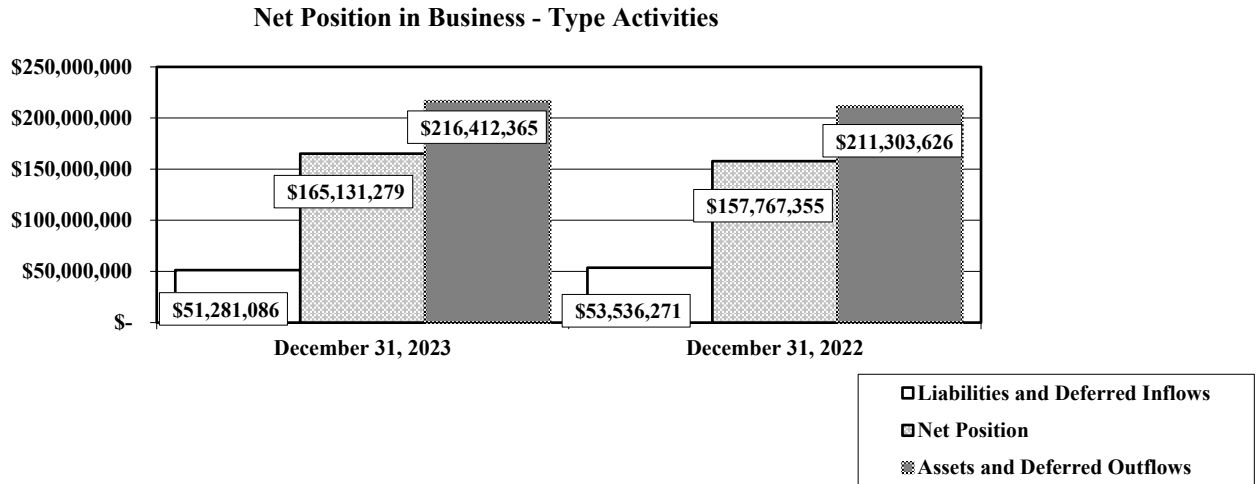
CITY OF DELAWARE, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)**

Business-Type Activities

Business-type activities include the water, wastewater, stormwater, refuse, parking, and golf enterprise funds. These programs had program revenues of \$32.4 million, general revenues of \$1.1 million and expenses of \$26.1 million for 2023.

The graph below shows the business-type activities assets and deferred outflows of resources, liabilities and deferred inflows of resources, and net position at year-end 2023 and 2022.



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 (as presented on the balance sheet on page 24) reported a combined fund balance of \$62 million which is \$7.2 million higher than last year’s fund balance of \$54.8 million. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2023 for all major and nonmajor governmental funds.

| | Fund Balances 12/31/23 | Fund Balances 12/31/22 | Increase (Decrease) |
|-----------------------------------|------------------------------|------------------------------|------------------------|
| Major Funds: | | | |
| General | \$ 18,937,362 | \$ 13,377,980 | \$ 5,559,382 |
| Fire/EMS income tax | 12,341,783 | 10,451,728 | 1,890,055 |
| Capital improvement | (2,915,153) | (2,981,855) | 66,702 |
| Point project | (4,625,878) | 459,486 | (5,085,364) |
| Other nonmajor governmental funds | <u>38,262,280</u> | <u>33,501,125</u> | <u>4,761,155</u> |
| Total | <u>\$ 62,000,394</u> | <u>\$ 54,808,464</u> | <u>\$ 7,191,930</u> |

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

General Fund

The General Fund increased \$5.56 million. As shown below, total taxes increased \$1.9 million, mostly attributable to an increase in income tax collections with more residents working from home; charges for services increased \$0.7 thousand; licenses, permits, and fees increased \$273 thousand; intergovernmental increased \$183 thousand, and other revenues increased \$3.96 million. The other revenue includes a fair value adjustment of \$1,627,030 due to market volatility. The City generally holds investments until maturity, which limits the actual loss on City investments, which include federal agency securities.

| | <u>2023</u> <u>Amount</u> | <u>2022</u> <u>Amount</u> | <u>Percentage</u> <u>Change</u> |
|----------------------------|------------------------------|------------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Taxes | \$ 24,382,630 | \$ 22,437,114 | 8.67 % |
| Charges for services | 2,854,288 | 2,853,517 | 0.03 % |
| Licenses, permits and fees | 2,155,613 | 1,882,472 | 14.51 % |
| Fines and forfeitures | 73,485 | 73,768 | (0.38) % |
| Investment income | 1,603,710 | 239,318 | 570.12 % |
| Special assessments | 19,796 | 45,332 | (56.33) % |
| Intergovernmental | 1,525,859 | 1,343,187 | 13.60 % |
| Other | <u>1,993,604</u> | <u>(1,963,384)</u> | 201.54 % |
| Total | <u>\$ 34,608,985</u> | <u>\$ 26,911,324</u> | 28.60 % |

Tax revenue represents 70.45% of all General Fund revenue, and Income Tax revenue represents 91.97% of all tax revenue in the General Fund. The increase in other revenue was due, in part, to an increase in the fair value of investments. In the prior year, there was a decrease in fair value. The investment income increase is due to converting several long-term, extremely low interest rate instruments to short-term, higher interest rate commercial paper instruments in the City's investment portfolio.

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

| | <u>2023</u> <u>Amount</u> | <u>2022</u> <u>Amount</u> | <u>Percentage</u> <u>Change</u> |
|----------------------------|------------------------------|------------------------------|------------------------------------|
| <u>Expenditures</u> | | | |
| General government | \$ 7,350,462 | \$ 8,229,607 | (10.68) % |
| Public safety and other | 11,307,723 | 11,233,392 | 0.66 % |
| Parks and facilities | 2,557,455 | 2,333,320 | 9.61 % |
| Community development | 530,985 | 695,731 | (23.68) % |
| Public works | 20,301 | - | 100.00 % |
| Capital outlay | 694,988 | - | 100.00 % |
| Debt service | <u>236,202</u> | <u>-</u> | 100.00 % |
| Total | <u>\$ 22,698,116</u> | <u>\$ 22,492,050</u> | 0.92 % |

Total expenditures increased 0.92% from 2022. Average wage increases of 3% were given to employees, but the costs of goods and services purchased were the main contributors increased expenditures. The City reclaimed recreation programming in 2022 and costs associated with running these programs, as well as adding new ones, were also contributors for this increase. The General Fund also includes additional support to the Municipal Court which, before the pandemic, was essentially self-supporting for the past 2 decades.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

Fire/EMS Income Tax Fund

The Fire/EMS Income Tax Fund had revenues and other financing sources of \$16.9 million in 2023. This represents an increase of \$1.9 million from 2022 revenues, mostly due to 2023's \$1.3 million increase in income tax revenue. The expenditures and other financing uses of the Fire/EMS Income Tax Fund, which totaled \$15 million in 2023, decreased \$2.1 million from 2022; \$4 million was attributable to the purchase of a building that will house the City's fifth fire station. The resulting net increase in fund balance for the Fire/EMS Income Tax Fund was \$1.9 million or 18.08%.

Capital Improvement Fund

The Capital Improvement Fund is funded by federal and state grants, and significantly funded by transfers from the General Fund. When grants are in high demand and short supply, as was the case in 2023, the fund is more reliant on General Fund transfers. The Capital Improvement Fund's revenues and other financing sources totaled \$3.67 million in 2023. The expenditures and other financing uses of the Capital Improvement Fund totaled \$3.6 million in 2023. The fund balance increased by \$66.7 thousand or 2.24%. The reduction in the ending fund balance from 2022 through the end of 2023 is largely attributed to four large projects with outstanding encumbrances of \$4.4 million at the end of 2023.

Point Project Fund

The Point Project Fund had revenues of \$2.5 million in 2023. The expenditures of the Point Project Fund totaled \$7.6 million in 2023. The net decrease in the fund balance for the Point Project Fund was \$5.08 million or 1,106.75%.

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 prepares an annual budget of revenues and expenditures/expenses for all funds of the City for use by City department heads and such other budgetary documents, as are required by State statute, including the annual appropriations ordinance, which is effective the first day of January.

The City's most significant budgeted fund is the General Fund. The final actual revenues were more than estimated revenues by 7.50%. Intergovernmental revenues exceeded expectations by 9.60% as the Federal ARPA funding was not utilized. Charges for services [largely Engineering fees] exceeded expectations by 12.01%; and property and other local taxes exceeded expectations by 0.44%. For expenditures, the final appropriations increased \$1.3 million over original but actual expenditures were below the original appropriation by \$1.8 million and below the final appropriation by \$3.1 million. Public Safety expenditures [Police Department and Street Lighting] were \$1.8 million (13.91%) under final budget, largely due to personal services expenditures that were under budget; and General Government expenditures were \$1.3 million (11.96%) under final budget.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The only difference between the amounts reported as business-type activities and the amounts reported in the proprietary fund statements is related to interfund activity. The only interfund activity reported in the government wide statements are those between business-type activities and governmental activities (reported as internal balances and transfers) whereas interfund amounts between various enterprise funds are reported in the proprietary fund statements.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

The City's major business-type funds are the water, wastewater, stormwater, and refuse funds. As a rule, these funds consistently generate sufficient revenues to cover costs, in part due to capacity fees charged to new customers and developers to hook into the City's water and wastewater lines, and stormwater and refuse fees charged to all residents and businesses. All utility rates are reviewed annually to determine whether or not rates should be increased in order to cover current expenses and to prepare for. There was an increase in stormwater rates and in refuse rates for 2023, and an increase in water and refuse rates is scheduled for 2024. There are no known significant future fund resource limitations on any of the major business-type funds.

Capital Assets and Debt Administration

Capital Assets

At the end of 2023, the City had \$331.74 million (net of accumulated depreciation) invested in land, construction in progress, buildings and improvements, machinery and equipment, and infrastructure. Of this total, \$159.41 million was reported in governmental activities and \$172.33 million was reported in business-type activities. See Note 8 in the basic financial statements for additional capital asset disclosure. The 2022 governmental activities capital assets due to the implementation of GASB 96, adding the right-to-use asset related to subscription-based information technology agreements. The following table shows 2023 balances compared to 2022:

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

| | Governmental Activities | | Business-Type Activities | | Total | |
|----------------------------|-------------------------|------------------|--------------------------|----------------|----------------|------------------|
| | 2023 | Restated 2022 | 2023 | 2022 | 2023 | Restated 2022 |
| Land | \$ 10,968,606 | \$ 10,927,156 | \$ 4,509,561 | \$ 4,509,561 | \$ 15,478,167 | \$ 15,436,717 |
| Buildings and improvements | 26,891,135 | 28,041,952 | 39,452,879 | 41,673,264 | 66,344,014 | 69,715,216 |
| Machinery & equipment | 6,091,132 | 4,658,378 | 8,484,190 | 5,294,610 | 14,575,322 | 9,952,988 |
| Infrastructure | 88,104,786 | 87,150,193 | 111,461,793 | 109,560,457 | 199,566,579 | 196,710,650 |
| Right-to-use: equipment | 711,905 | - | 357,177 | - | 1,069,082 | - |
| Right-to-use: software | 324,701 | 464,861 | - | - | 324,701 | 464,861 |
| Construction in progress | 26,316,752 | 16,925,115 | 8,065,479 | 3,595,121 | 34,382,231 | 20,520,236 |
| Totals | \$ 159,409,017 | \$ 148,167,655 | \$ 172,331,079 | \$ 164,633,013 | \$ 331,740,096 | \$ 312,800,668 |

The City's net investment in capital assets respectively for governmental and business-type activities as of December 31, 2023, was \$117.90 million and \$129.7 million. This investment in capital assets includes land, land improvements, buildings and improvements, roads, bridges, storm sewers, traffic signalization, street lighting, machinery and equipment, and water and sewer lines. The City is experiencing significant growth in both residential and commercial activity, resulting in construction in progress and increases in infrastructure values for streets, water lines and sewer lines. The net investment in capital assets is directly affected by increases to capital assets, debt, and depreciation. For 2023, capital assets in governmental activities increased by \$11.24 million. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 55.27% and 64.68% of the City's total governmental and business-type capital assets respectively.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(UNAUDITED)

Debt Administration

The City's long term debt has been restated at December 31, 2022 for the implementation of GASB Statement No. 96, subscription-based information technology arrangements (SBITA). The City had the following long-term obligations outstanding at December 31, 2023 and 2022:

| | Governmental Activities | |
|-----------------------------|--------------------------|-------------------------|
| | <u>2023</u> | Restated <u>2022</u> |
| General obligation bonds | \$ 24,605,990 | \$ 26,710,037 |
| Lease obligation | 694,988 | - |
| SBITA | 304,296 | 464,861 |
| Intergovernmental payable | <u>5,868,402</u> | <u>5,868,402</u> |
| Total long-term obligations | <u>\$ 31,473,676</u> | <u>\$ 33,043,300</u> |
| | Business-type Activities | |
| | <u>2023</u> | <u>2022</u> |
| General obligation bonds | \$ 12,064,260 | \$ 11,044,963 |
| Water loans | 24,878,509 | 26,077,116 |
| Sewer loans | 5,201,718 | 6,815,841 |
| Financed purchase agreement | <u>322,990</u> | <u>-</u> |
| Total long-term obligations | <u>\$ 42,467,477</u> | <u>\$ 43,937,920</u> |

At December 31, 2023, the City had several debt obligations outstanding totaling over \$70 million. The obligations included nearly \$37 million in bonds. The City also has a long-term payable with Delaware County of \$5.9 million for Sawmill Parkway road construction that will be paid off over time with payments in-lieu of taxes as developments commence within the City incorporated area.

Of the total obligations, \$42.5 million will be repaid from business-type activities. The City entered into a long-term loan with Ohio Water Development Authority to fund construction of the new Wastewater Treatment Facility. The improvements, completed in 2008, increased the City's wastewater treatment capacity from 5 million gallons per day to 10 million gallons per day. This additional capacity is needed to service the continued growth of the City for the next 15 to 20 years. As of December 31, 2023, \$5.2 million remained outstanding on the loan. In 2012, the City obtained another loan from OWDA to fund a Water Treatment Plant Rehabilitation and Expansion project. This expansion project was completed in 2014, the rehab project was completed in late 2015. At the end of 2023, the remaining principal was \$24.9 million.

In addition to the debt outlined above, the City's long-term debt also includes compensated absences, pension and OPEB-related obligations. Additional information on the City's long-term debt can be found in Note 9 of this report.

CITY OF DELAWARE, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023 (UNAUDITED)

Current Financial Issues

The City is still in the construction stages of replacing the railroad bridge on the east side at "The Point" and widening the highly-congested intersection. This will occur over the next several years and be over \$44.4 million when completed; \$3.8 million for design, \$2.3 million for property acquisition, and \$38.3 million for construction. Outside funding, including Federal and State grants and other outside agencies, will total \$38.8 million and local funding will total approximately \$5.6 million.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the City's finances and to show the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be directed to Rob Alger, Finance Director, 1 South Sandusky Street, Delaware, Ohio 43015.

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CITY OF DELAWARE, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2023

| | Governmental Activities | Business-type Activities | Total |
|----------------------------------------------------------------------|----------------------------|-----------------------------|-----------------------|
| Assets: | | | |
| Equity in pooled cash and cash equivalents | \$ 72,287,960 | \$ 37,511,497 | \$ 109,799,457 |
| Receivables (net of allowance for uncollectibles) | | | |
| Income taxes | 11,376,409 | - | 11,376,409 |
| Property and other local taxes | 3,763,874 | - | 3,763,874 |
| Payment in lieu of taxes | 2,099,758 | - | 2,099,758 |
| Accounts | 299,961 | 2,102,305 | 2,402,266 |
| Loans receivable | 104,213 | - | 104,213 |
| Special assessments | 84,636 | - | 84,636 |
| Accrued interest | 246,650 | - | 246,650 |
| Due from other governments | 10,795,360 | - | 10,795,360 |
| Materials and supplies inventory | 86,474 | 182,207 | 268,681 |
| Prepayments | 267,702 | 165,291 | 432,993 |
| Internal balance | (713,102) | 713,102 | - |
| Restricted assets: | | | |
| Cash and cash equivalents in segregated accounts | 188,234 | - | 188,234 |
| Customer deposits | 14,214 | 99,765 | 113,979 |
| Net pension asset | 255,028 | 81,895 | 336,923 |
| Capital assets: | | | |
| Land and construction in progress | 37,285,358 | 12,575,039 | 49,860,397 |
| Depreciable capital assets, net | 122,123,659 | 159,756,040 | 281,879,699 |
| Total capital assets, net | 159,409,017 | 172,331,079 | 331,740,096 |
| Total assets | 260,566,388 | 213,187,141 | 473,753,529 |
| Deferred outflows of resources: | | | |
| Unamortized deferred charges on debt refunding | 127,821 | 172,275 | 300,096 |
| Pension | 22,528,781 | 2,645,815 | 25,174,596 |
| OPEB | 3,539,900 | 407,134 | 3,947,034 |
| Total deferred outflows of resources | 26,196,502 | 3,225,224 | 29,421,726 |
| Total assets and deferred outflows of resources | 286,762,890 | 216,412,365 | 503,175,255 |
| Liabilities: | | | |
| Accounts payable | 706,072 | 206,928 | 913,000 |
| Contracts payable | 173,330 | 156,483 | 329,813 |
| Retainage payable | 354,206 | 165,714 | 519,920 |
| Accrued wages and benefits payable | 743,471 | 113,360 | 856,831 |
| Compensated absences payable - matured | 927,783 | - | 927,783 |
| Due to other governments | 175,267 | 22,384 | 197,651 |
| Accrued interest payable | 500,289 | 539,626 | 1,039,915 |
| Payable from restricted assets: | | | |
| Customer deposits | 14,214 | 99,765 | 113,979 |
| Claims payable | 1,033,695 | - | 1,033,695 |
| Notes payable | 15,400,000 | - | 15,400,000 |
| Long-term liabilities | | | |
| Due within one year | 6,322,937 | 3,827,784 | 10,150,721 |
| Due in more than one year - net OPEB liability | 3,620,034 | 131,276 | 3,751,310 |
| Due in more than one year - net pension liability | 61,720,663 | 6,061,786 | 67,782,449 |
| Other amounts due in more than one year | 33,447,182 | 39,778,607 | 73,225,789 |
| Total liabilities | 125,139,143 | 51,103,713 | 176,242,856 |
| Deferred inflows of resources: | | | |
| Property taxes levied for the next year | 3,689,874 | - | 3,689,874 |
| Unamortized deferred charges on debt refunding | 106,129 | - | 106,129 |
| Pension | 2,384,209 | 130,709 | 2,514,918 |
| OPEB | 3,479,887 | 46,664 | 3,526,551 |
| Total deferred inflows of resources | 9,660,099 | 177,373 | 9,837,472 |
| Total liabilities and deferred inflows of resources | 134,799,242 | 51,281,086 | 186,080,328 |
| Net position: | | | |
| Net investment in capital assets | 117,897,900 | 129,718,134 | 247,616,034 |
| Restricted for: | | | |
| Capital projects | 7,255,780 | - | 7,255,780 |
| Debt service | 159,757 | - | 159,757 |
| Public safety | 158,901 | - | 158,901 |
| Municipal court | 3,644,074 | - | 3,644,074 |
| Public works | 1,998,095 | - | 1,998,095 |
| Airport | 223,122 | - | 223,122 |
| Parks and facilities | 7,126,844 | - | 7,126,844 |
| Community development | 8,019,407 | - | 8,019,407 |
| Perpetual care; non-expendable | 35,478 | - | 35,478 |
| Pension | 255,028 | 81,895 | 336,923 |
| Other purposes | 83,891 | - | 83,891 |
| Unrestricted | 5,105,371 | 35,331,250 | 40,436,621 |
| Total net position | \$ 151,963,648 | \$ 165,131,279 | \$ 317,094,927 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Expenses</u> | <u>Program Revenues</u> | | |
|-------------------------------------------------|----------------------|---------------------------------------|-------------------------------------------|-----------------------------------------|
| | | <u>Charges for Services and Sales</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> |
| Governmental activities: | | | | |
| Current: | | | | |
| General government | \$ 9,146,725 | \$ 5,050,996 | \$ 670,593 | \$ 436,899 |
| Public safety | 31,327,823 | 1,541,487 | 59,169 | 439,540 |
| Municipal court. | 4,662,288 | 2,682,886 | 959,741 | - |
| Parks and facilities. | 5,219,256 | 1,763,033 | 163,535 | 247,444 |
| Community development. | 1,020,490 | 402,611 | 174,751 | - |
| Airport. | 2,889,863 | 1,439,919 | - | 425,422 |
| Public works. | 7,863,823 | 415,928 | 5,460,637 | 6,690,670 |
| Interest and fiscal charges | 1,189,748 | - | - | - |
| Total governmental activities. | 63,320,016 | 13,296,860 | 7,488,426 | 8,239,975 |
| Business-type activities: | | | | |
| Water | 10,326,366 | 10,530,638 | - | 1,925,498 |
| Wastewater. | 7,984,279 | 10,567,684 | - | 1,211,628 |
| Stormwater. | 2,984,355 | 1,555,540 | - | 1,381,889 |
| Refuse | 4,342,861 | 4,670,050 | - | 100,000 |
| Other business-type activities: | | | | |
| Golf | 394,752 | 379,984 | - | - |
| Parking. | 72,431 | 52,392 | - | - |
| Total business-type activities | 26,105,044 | 27,756,288 | - | 4,619,015 |
| Total primary government | \$ 89,425,060 | \$ 41,053,148 | \$ 7,488,426 | \$ 12,858,990 |

General revenues:

| | |
|----------------------------------------------------|--|
| Income taxes levied for: | |
| General purposes. | |
| Public safety. | |
| Parks and facilities. | |
| Property taxes levied for: | |
| General purposes. | |
| Public safety. | |
| Other taxes. | |
| Grants and contributions not restricted | |
| to specific programs | |
| Payment in lieu of taxes. | |
| Investment earnings | |
| Increase in fair value of investments. | |
| Miscellaneous | |
| Total general revenues. | |
| 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

| Governmental Activities | | Business-type Activities | Total |
|------------------------------------|---------------------|-------------------------------------|-----------------------|
| \$ | (2,988,237) | \$ - | \$ (2,988,237) |
| | (29,287,627) | - | (29,287,627) |
| | (1,019,661) | - | (1,019,661) |
| | (3,045,244) | - | (3,045,244) |
| | (443,128) | - | (443,128) |
| | (1,024,522) | - | (1,024,522) |
| | 4,703,412 | - | 4,703,412 |
| | (1,189,748) | - | (1,189,748) |
| | <u>(34,294,755)</u> | <u>-</u> | <u>(34,294,755)</u> |
| | - | 2,129,770 | 2,129,770 |
| | - | 3,795,033 | 3,795,033 |
| | - | (46,926) | (46,926) |
| | - | 427,189 | 427,189 |
| | - | (14,768) | (14,768) |
| | - | (20,039) | (20,039) |
| | - | <u>6,270,259</u> | <u>6,270,259</u> |
| | <u>(34,294,755)</u> | <u>6,270,259</u> | <u>(28,024,496)</u> |
| | 22,865,231 | - | 22,865,231 |
| | 15,976,174 | - | 15,976,174 |
| | 3,423,467 | - | 3,423,467 |
| | 1,958,581 | - | 1,958,581 |
| | 604,522 | - | 604,522 |
| | 681,878 | - | 681,878 |
| | 1,594,156 | - | 1,594,156 |
| | 2,729,726 | - | 2,729,726 |
| | 1,660,075 | 1,016,782 | 2,676,857 |
| | 1,627,030 | - | 1,627,030 |
| | <u>348,979</u> | <u>76,883</u> | <u>425,862</u> |
| | <u>53,469,819</u> | <u>1,093,665</u> | <u>54,563,484</u> |
| | 19,175,064 | 7,363,924 | 26,538,988 |
| | <u>132,788,584</u> | <u>157,767,355</u> | <u>290,555,939</u> |
| \$ | <u>151,963,648</u> | <u>\$ 165,131,279</u> | <u>\$ 317,094,927</u> |

CITY OF DELAWARE, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

| | General | Fire/EMS Income Tax | Capital Improvement | Point Project | Nonmajor Governmental Funds | Total Governmental Funds |
|-----------------------------------------------------------------------------------------|----------------------|------------------------|------------------------|---------------------|-----------------------------------|--------------------------------|
| Assets: | | | | | | |
| Equity in pooled cash and cash equivalents. | \$ 16,629,465 | \$ 14,235,299 | \$ 1,215,627 | \$ 2,652,311 | \$ 32,024,924 | \$ 66,757,626 |
| Receivables (net of allowance for uncollectibles): | | | | | | |
| Income taxes | 6,200,888 | 4,262,025 | - | - | 913,496 | 11,376,409 |
| Property and other local taxes | 2,842,054 | - | - | - | 921,820 | 3,763,874 |
| Payments in lieu of taxes. | - | - | - | - | 2,099,758 | 2,099,758 |
| Accounts | 292,053 | 557 | - | - | 7,351 | 299,961 |
| Loans receivable | - | - | - | - | 104,213 | 104,213 |
| Special assessments | 77,751 | - | 6,885 | - | - | 84,636 |
| Interfund loans. | 170,000 | - | - | - | - | 170,000 |
| Accrued interest | 246,650 | - | - | - | - | 246,650 |
| Due from other funds | - | - | - | - | 64,920 | 64,920 |
| Due from other governments. | 808,244 | 239,863 | 776,181 | 17,699 | 8,949,373 | 10,791,360 |
| Materials and supplies inventory. | - | - | - | - | 86,474 | 86,474 |
| Prepayments | 220,718 | 500 | - | - | 1,905 | 223,123 |
| Restricted assets: | | | | | | |
| Cash and cash equivalents in segregated accounts | 30,552 | - | - | - | 157,682 | 188,234 |
| Customer deposits. | - | - | - | - | 14,214 | 14,214 |
| Total assets. | \$ 27,518,375 | \$ 18,738,244 | \$ 1,998,693 | \$ 2,670,010 | \$ 45,346,130 | \$ 96,271,452 |
| Liabilities: | | | | | | |
| Accounts payable | \$ 184,112 | \$ 145,098 | \$ 6,457 | \$ - | \$ 149,301 | \$ 484,968 |
| Contracts payable | 87,157 | - | 40,937 | 2,398 | 16,149 | 146,641 |
| Retainage payable | - | - | 219,442 | - | 134,764 | 354,206 |
| Accrued wages and benefits payable. | 377,779 | 214,263 | - | - | 118,923 | 710,965 |
| Compensated absences payable | 566,047 | 224,747 | - | - | 136,989 | 927,783 |
| Interfund loans payable. | - | - | 880,000 | - | - | 880,000 |
| Due to other funds | - | - | - | - | 68,022 | 68,022 |
| Due to other governments | 77,885 | 63,911 | - | - | 26,987 | 168,783 |
| Accrued interest payable | - | 48,750 | 60,125 | 293,490 | 27,625 | 429,990 |
| Payable from restricted assets: | | | | | | |
| Customer deposits. | - | - | - | - | 14,214 | 14,214 |
| Notes payable. | - | 3,000,000 | 3,700,000 | 7,000,000 | 1,700,000 | 15,400,000 |
| Total liabilities. | 1,292,980 | 3,696,769 | 4,906,961 | 7,295,888 | 2,392,974 | 19,585,572 |
| Deferred inflows of resources: | | | | | | |
| Property taxes levied for the next year. | 2,792,054 | - | - | - | 897,820 | 3,689,874 |
| Payments in lieu of taxes levied for the next year | - | - | - | - | 2,099,758 | 2,099,758 |
| Delinquent property tax revenue not available. | 50,000 | - | - | - | 24,000 | 74,000 |
| Special assessments revenue not available. | 77,751 | - | 6,885 | - | - | 84,636 |
| Income tax revenue not available | 3,934,348 | 2,699,692 | - | - | 578,703 | 7,212,743 |
| Intergovernmental revenue not available | 433,880 | - | - | - | 1,090,595 | 1,524,475 |
| Total deferred inflows of resources | 7,288,033 | 2,699,692 | 6,885 | - | 4,690,876 | 14,685,486 |
| Total liabilities and deferred inflows of resources. | 8,581,013 | 6,396,461 | 4,913,846 | 7,295,888 | 7,083,850 | 34,271,058 |
| Fund balances: | | | | | | |
| Nonspendable | 251,270 | 500 | - | - | 246,517 | 498,287 |
| Restricted | - | 12,341,283 | - | - | 29,451,350 | 41,792,633 |
| Committed. | 758,320 | - | - | - | 8,543,314 | 9,301,634 |
| Assigned. | 2,687,479 | - | - | - | 50,780 | 2,738,259 |
| Unassigned. | 15,240,293 | - | (2,915,153) | (4,625,878) | (29,681) | 7,669,581 |
| Total fund balances. | 18,937,362 | 12,341,783 | (2,915,153) | (4,625,878) | 38,262,280 | 62,000,394 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 27,518,375 | \$ 18,738,244 | \$ 1,998,693 | \$ 2,670,010 | \$ 45,346,130 | \$ 96,271,452 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023

| | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------------|
| Total governmental fund balances | \$ | 62,000,394 |
| <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. | | 158,896,264 |
| Other long-term assets are not available to pay for current period expenditures and therefore are deferred inflows of resources in the funds. | | |
| Income taxes receivable | \$ 7,212,743 | |
| Property and other local taxes receivable | 74,000 | |
| Payment in lieu of taxes receivable | 2,099,758 | |
| Special assessments receivable | 84,636 | |
| Intergovernmental receivable | <u>1,524,475</u> | |
| Total | | 10,995,612 |
| Internal service funds are used by management to charge the costs of garage services, information technology, insurance and worker's compensation to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position. | | 3,800,001 |
| Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds. | | (68,853) |
| Unamortized deferred amounts on refundings are not recognized in the governmental funds. | | 21,692 |
| Unamortized premiums/discounts on bond issuances are not recognized in the funds. | | (2,049,248) |
| 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 | 236,786 | |
| Deferred outflows of resources | 21,893,012 | |
| Deferred inflows of resources | (2,291,734) | |
| Net pension liability | <u>(60,370,414)</u> | |
| Total | | (40,532,350) |
| The net OPEB liability is not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds. | | |
| Deferred outflows of resources | 3,440,212 | |
| Deferred inflows of resources | (3,460,533) | |
| Net OPEB liability | <u>(3,590,793)</u> | |
| Total | | (3,611,114) |
| Long-term liabilities, including bonds payable and compensated absences payable are not due and payable in the current period and therefore are not reported in the funds. | | |
| General obligation bonds payable | (22,556,741) | |
| SBITA | (228,659) | |
| Leases payable | (694,988) | |
| Intergovernmental agreement | (5,868,402) | |
| Compensated absences payable | (7,967,763) | |
| Police and fire past pension costs | <u>(172,197)</u> | |
| Total | | <u>(37,488,750)</u> |
| Net position of governmental activities | \$ | <u>151,963,648</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>General</u> | <u>Fire/EMS Income Tax</u> | <u>Capital Improvement</u> | <u>Point Project</u> | <u>Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|------------------------------------------------------------------------|----------------------|--------------------------------|--------------------------------|--------------------------|--------------------------------------------|-----------------------------------------|
| Revenues: | | | | | | |
| Income taxes | \$ 22,424,049 | \$ 15,701,490 | \$ - | \$ - | \$ 3,364,586 | \$ 41,490,125 |
| Property and other local taxes | 1,958,581 | - | - | - | 1,299,048 | 3,257,629 |
| Special assessments | 19,796 | - | 10,360 | - | - | 30,156 |
| Payments in lieu of taxes | - | - | - | - | 2,452,968 | 2,452,968 |
| Intergovernmental | 1,525,859 | 2,765 | 1,699,174 | 2,351,001 | 7,561,259 | 13,140,058 |
| Investment income | 1,603,710 | - | - | - | 629,983 | 2,233,693 |
| Licenses, permits and fees | 2,155,613 | - | - | - | 6,086 | 2,161,699 |
| Fines and forfeitures | 73,485 | - | - | - | 1,997,015 | 2,070,500 |
| Impact fees | - | - | - | - | 1,855,104 | 1,855,104 |
| Charges for services | 2,854,288 | 8,108 | - | - | 3,069,392 | 5,931,788 |
| Donations | 2,300 | - | - | 100,000 | 26,300 | 128,600 |
| Fair value adjustment | 1,627,030 | - | - | - | - | 1,627,030 |
| Reimbursements | - | - | - | 82,853 | - | 82,853 |
| Miscellaneous | 364,274 | 962,035 | - | - | 177,925 | 1,504,234 |
| Total revenues | 34,608,985 | 16,674,398 | 1,709,534 | 2,533,854 | 22,439,666 | 77,966,437 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | 7,350,462 | - | 799,121 | - | 714,272 | 8,863,855 |
| Public safety: | | | | | | |
| Police | 10,338,105 | - | 787,747 | - | 718,141 | 11,843,993 |
| Fire | - | 14,881,703 | - | - | 1,469 | 14,883,172 |
| Other | 969,618 | - | - | - | 844 | 970,462 |
| Municipal court | - | - | - | - | 4,408,053 | 4,408,053 |
| Parks & facilities | 2,557,455 | - | 330,783 | - | 989,026 | 3,877,264 |
| Community development | 530,985 | - | - | - | 529,593 | 1,060,578 |
| Airport | - | - | 5,084 | - | 1,811,225 | 1,816,309 |
| Public works | 20,301 | - | 1,465,222 | 7,277,627 | 8,362,718 | 17,125,868 |
| Capital outlay | 694,988 | - | - | - | - | 694,988 |
| Debt service: | | | | | | |
| Principal retirement | 236,202 | - | - | - | 4,153,296 | 4,389,498 |
| Interest and fiscal charges | - | 128,389 | 133,791 | 341,591 | 931,684 | 1,535,455 |
| Total expenditures | 22,698,116 | 15,010,092 | 3,521,748 | 7,619,218 | 22,620,321 | 71,469,495 |
| Excess (deficiency) of revenues over (under) expenditures | 11,910,869 | 1,664,306 | (1,812,214) | (5,085,364) | (180,655) | 6,496,942 |
| Other financing sources (uses): | | | | | | |
| Lease transaction | 694,988 | - | - | - | - | 694,988 |
| Transfers in | - | 225,749 | 1,966,672 | - | 8,892,152 | 11,084,573 |
| Transfers (out) | (7,046,475) | - | (87,756) | - | (3,950,342) | (11,084,573) |
| Total other financing sources (uses) | (6,351,487) | 225,749 | 1,878,916 | - | 4,941,810 | 694,988 |
| Net change in fund balances | 5,559,382 | 1,890,055 | 66,702 | (5,085,364) | 4,761,155 | 7,191,930 |
| Fund balances (deficit) at beginning of year. | 13,377,980 | 10,451,728 | (2,981,855) | 459,486 | 33,501,125 | 54,808,464 |
| Fund balances (deficit) at end of year | \$ 18,937,362 | \$ 12,341,783 | \$ (2,915,153) | \$ (4,625,878) | \$ 38,262,280 | \$ 62,000,394 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, 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, 2023

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------|
| Net change in fund balances - total governmental funds | \$ | 7,191,930 |
| <i>Amounts reported for governmental activities in the statement of activities are different because:</i> | | |
| Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation expense in the current period. | | |
| Capital outlay | \$ 14,374,611 | |
| Donated capital assets | 3,392,250 | |
| Current year depreciation | <u>(6,629,519)</u> | |
| Total | | 11,137,342 |
| The net effect of various transactions involving capital assets is to decrease net position. | | |
| | | (162,369) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | |
| Income tax revenue | 774,747 | |
| Payments in lieu of taxes | 276,758 | |
| Special assessments revenue | 9,508 | |
| Intergovernmental revenue | <u>37,419</u> | |
| Total | | 1,098,432 |
| The issuance of leases are reported as other financing sources in the governmental funds; however, in the statement of activities they are not reported as revenues as they increase the liabilities on the statement of net position. | | |
| | | (694,988) |
| Repayment of long-term intergovernment agreement is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. | | |
| | | 11,459 |
| Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. | | |
| | | 4,389,498 |
| In the statement of activities, interest is accrued on outstanding bonds, whereas, in the governmental funds, an interest expenditure is reported when due. The following items resulted in less interest being reported in the statement of activities. | | |
| Decrease in accrued interest payable | 15,010 | |
| Amortization of deferred amounts on refunding | (29,201) | |
| Amortization of bond premiums/discounts | <u>361,345</u> | |
| Total | | 347,154 |
| 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 | 4,066,617 | |
| OPEB | <u>85,783</u> | |
| Total | | 4,152,400 |
| Except for amounts reported as deferred inflows/outflows, changes in the net pension asset/liability and net OPEB liability are reported as pension/OPEB expense in the statement of activities. | | |
| Pension | (8,883,209) | |
| OPEB | <u>264,367</u> | |
| Total | | (8,618,842) |
| Some expenses reported in the statement of activities, such as compensated absences and the intergovernmental agreement, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | | |
| | | (171,320) |
| Internal service funds are used by management to charge the costs of garage, information technology, insurance and worker's compensation to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds, are allocated among the governmental activities. | | |
| | | <u>494,368</u> |
| Change in net position of governmental activities | \$ | <u>19,175,064</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, 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, 2023

| | <u>Budgeted Amounts</u> | | | Variance with Final Budget Positive (Negative) |
|-------------------------------------------------------|-------------------------|---------------------|----------------------|-------------------------------------------------------------------|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| Revenues: | | | | |
| Income taxes | \$ 21,568,235 | \$ 21,568,235 | \$ 22,289,388 | \$ 721,153 |
| Property and other local taxes | 1,950,000 | 1,950,000 | 1,958,581 | 8,581 |
| Charges for services | 1,712,258 | 1,712,258 | 1,917,887 | 205,629 |
| Licenses, permits and fees | 2,070,000 | 2,070,000 | 2,155,613 | 85,613 |
| Fines and forfeitures | 110,000 | 110,000 | 80,306 | (29,694) |
| Intergovernmental | 1,251,500 | 1,251,500 | 1,371,698 | 120,198 |
| Special assessments | 50,000 | 50,000 | 19,796 | (30,204) |
| Investment income | 1,986,691 | 1,986,691 | 3,047,506 | 1,060,815 |
| Reimbursements | 130,000 | 130,000 | 157,908 | 27,908 |
| Other | 8,016 | 8,016 | 152,054 | 144,038 |
| Total revenues | <u>30,836,700</u> | <u>30,836,700</u> | <u>33,150,737</u> | <u>2,314,037</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 9,476,584 | 10,474,084 | 9,221,834 | 1,252,250 |
| Public Safety | 12,910,688 | 13,061,563 | 11,244,531 | 1,817,032 |
| Community development | 482,082 | 634,082 | 559,267 | 74,815 |
| Total expenditures | <u>22,869,354</u> | <u>24,169,729</u> | <u>21,025,632</u> | <u>3,144,097</u> |
| Excess of revenues over expenditures | <u>7,967,346</u> | <u>6,666,971</u> | <u>12,125,105</u> | <u>5,458,134</u> |
| Other financing sources (uses): | | | | |
| Advances in | 80,000 | 80,000 | 80,000 | - |
| Advances out | - | (49,782) | - | 49,782 |
| Transfers in | 1,744,198 | 1,744,198 | 43,698 | (1,700,500) |
| Transfers out | (9,837,929) | (11,337,941) | (9,857,929) | 1,480,012 |
| Total other financing sources (uses) | <u>(8,013,731)</u> | <u>(9,563,525)</u> | <u>(9,734,231)</u> | <u>(170,706)</u> |
| Net change in fund balances | (46,385) | (2,896,554) | 2,390,874 | 5,287,428 |
| Fund balances at beginning of year | 9,540,087 | 9,540,087 | 9,540,087 | - |
| Prior year encumbrances appropriated | 764,959 | 764,959 | 764,959 | - |
| Fund balance at end of year | <u>\$ 10,258,661</u> | <u>\$ 7,408,492</u> | <u>\$ 12,695,920</u> | <u>\$ 5,287,428</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FIRE/EMS INCOME TAX FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|------------------------------------------------------|-------------------------|---------------------|----------------------|-------------------------------------------------------------------|
| | <u>Original</u> | <u>Final</u> | | |
| Revenues: | | | | |
| Income taxes | \$ 15,400,000 | \$ 15,400,000 | \$ 15,602,075 | \$ 202,075 |
| Charges for services. | 929,740 | 929,740 | 951,900 | 22,160 |
| Intergovernmental. | 618,000 | 618,000 | 2,765 | (615,235) |
| Miscellaneous. | 15,000 | 15,000 | 10,135 | (4,865) |
| Total revenues | <u>16,962,740</u> | <u>16,962,740</u> | <u>16,566,875</u> | <u>(395,865)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Personal services | 13,141,766 | 13,141,766 | 11,000,307 | 2,141,459 |
| Materials and supplies | 459,198 | 602,665 | 525,212 | 77,453 |
| Services and charges. | 1,539,687 | 1,619,758 | 1,592,971 | 26,787 |
| Refunds | 550,000 | 550,000 | 530,241 | 19,759 |
| Capital outlay | 12,009,166 | 13,765,989 | 4,004,760 | 9,761,229 |
| Debt service: | | | | |
| Principal retirement. | 4,000,000 | 4,000,000 | 4,000,000 | - |
| Interest and fiscal charges | 129,639 | 129,639 | 129,639 | - |
| Total expenditures | <u>31,829,456</u> | <u>33,809,817</u> | <u>21,783,130</u> | <u>12,026,687</u> |
| Excess of expenditures over revenues | <u>(14,866,716)</u> | <u>(16,847,077)</u> | <u>(5,216,255)</u> | <u>11,630,822</u> |
| Other financing sources (uses): | | | | |
| Note issuance | 12,000,000 | 12,000,000 | 3,000,000 | (9,000,000) |
| Transfers in | 345,000 | 345,000 | 319,799 | (25,201) |
| Transfers out. | (94,050) | (94,050) | (94,050) | - |
| Total other financing sources (uses) | <u>12,250,950</u> | <u>12,250,950</u> | <u>3,225,749</u> | <u>(9,025,201)</u> |
| Net change in fund balances | (2,615,766) | (4,596,127) | (1,990,506) | 2,605,621 |
| Fund balances at beginning of year. | 11,208,984 | 11,208,984 | 11,208,984 | - |
| Prior year encumbrances appropriated. | 2,069,697 | 2,069,697 | 2,069,697 | - |
| Fund balance at end of year | <u>\$ 10,662,915</u> | <u>\$ 8,682,554</u> | <u>\$ 11,288,175</u> | <u>\$ 2,605,621</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2023

| | Business-type Activities - Enterprise Funds | | | |
|----------------------------------------------------|----------------------------------------------------|-------------------|-------------------|------------------|
| | Water | Wastewater | Stormwater | Refuse |
| Assets: | | | | |
| Current assets: | | | | |
| Equity in pooled cash and cash equivalents . . . | \$ 12,525,928 | \$ 20,920,648 | \$ 1,870,011 | \$ 1,708,336 |
| Receivables (net of allowance for uncollectibles): | | | | |
| Accounts | 768,156 | 821,711 | 131,016 | 381,422 |
| Interfund loans | 880,000 | 1,378,000 | - | - |
| Due from other funds | - | - | - | - |
| Due from other governments | - | - | - | - |
| Materials and supplies inventory | 119,214 | 62,476 | - | - |
| Prepayments | 67,793 | 60,714 | - | 36,784 |
| Total current assets | <u>14,361,091</u> | <u>23,243,549</u> | <u>2,001,027</u> | <u>2,126,542</u> |
| Noncurrent assets: | | | | |
| Restricted assets: | | | | |
| Customer deposits | 99,765 | - | - | - |
| Net pension asset | 29,593 | 24,318 | 4,939 | 20,438 |
| Capital assets: | | | | |
| Land and construction in progress | 6,174,344 | 4,925,392 | 1,135,862 | 128,687 |
| Depreciable capital assets, net | 64,677,635 | 60,194,542 | 31,482,211 | 3,099,562 |
| Total capital assets, net | <u>70,851,979</u> | <u>65,119,934</u> | <u>32,618,073</u> | <u>3,228,249</u> |
| Total noncurrent assets | <u>70,981,337</u> | <u>65,144,252</u> | <u>32,623,012</u> | <u>3,248,687</u> |
| Total assets | <u>85,342,428</u> | <u>88,387,801</u> | <u>34,624,039</u> | <u>5,375,229</u> |
| Deferred outflows of resources: | | | | |
| Unamortized deferred charges on refunding . . . | - | 172,275 | - | - |
| Pension | 922,807 | 783,741 | 164,871 | 659,075 |
| OPEB | 143,756 | 122,020 | 25,431 | 102,617 |
| Total deferred outflows of resources | <u>1,066,563</u> | <u>1,078,036</u> | <u>190,302</u> | <u>761,692</u> |

| | | Governmental Activities - Internal Service Fund | |
|------------------|--------------------|--------------------------------------------------------------------|-----------|
| <u>Nonmajor</u> | <u>Total</u> | | |
| \$ 486,574 | \$ 37,511,497 | \$ | 5,530,334 |
| - | 2,102,305 | - | - |
| - | 2,258,000 | - | - |
| 3,102 | 3,102 | - | - |
| - | - | 4,000 | - |
| 517 | 182,207 | - | - |
| - | 165,291 | 44,579 | - |
| <u>490,193</u> | <u>42,222,402</u> | <u>5,578,913</u> | |
| - | 99,765 | - | - |
| 2,607 | 81,895 | 18,242 | - |
| 210,754 | 12,575,039 | 67,778 | - |
| <u>302,090</u> | <u>159,756,040</u> | <u>444,975</u> | |
| <u>512,844</u> | <u>172,331,079</u> | <u>512,753</u> | |
| <u>515,451</u> | <u>172,512,739</u> | <u>530,995</u> | |
| <u>1,005,644</u> | <u>214,735,141</u> | <u>6,109,908</u> | |
| - | 172,275 | - | - |
| 115,321 | 2,645,815 | 635,769 | - |
| 13,310 | 407,134 | 99,688 | - |
| <u>128,631</u> | <u>3,225,224</u> | <u>735,457</u> | |

-- Continued

CITY OF DELAWARE, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS (CONTINUED)
 DECEMBER 31, 2023

| | <u>Business-type Activities - Enterprise Funds</u> | | | |
|--------------------------------------------------------------|----------------------------------------------------|----------------------|----------------------|---------------------|
| | <u>Water</u> | <u>Wastewater</u> | <u>Stormwater</u> | <u>Refuse</u> |
| Liabilities: | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 73,411 | \$ 83,260 | \$ 4,970 | \$ 37,470 |
| Contracts payable | 34,196 | 112,921 | 4,912 | 266 |
| Accrued wages and benefits payable | 42,082 | 36,435 | 7,716 | 24,839 |
| Due to other governments | 7,757 | 6,464 | 1,552 | 6,204 |
| Accrued interest payable. | 408,916 | 130,710 | - | - |
| SBITA. | - | - | - | - |
| Compensated absences payable - current | 82,578 | 66,842 | - | 58,501 |
| Retainage payable | 134,116 | 31,598 | - | - |
| Interfund loans payable. | - | - | 1,378,000 | - |
| Claims payable - current. | - | - | - | - |
| Estimated liability for landfill closure costs | - | - | - | 5,000 |
| General obligation bonds payable - current. | 152,747 | 492,951 | - | - |
| OWDA loans payable - current | 1,237,841 | 1,672,590 | - | - |
| Financed purchase obligations | - | - | 58,734 | - |
| Total current liabilities. | <u>2,173,644</u> | <u>2,633,771</u> | <u>1,455,884</u> | <u>132,280</u> |
| Long-term liabilities: | | | | |
| Payable from restricted assets - customer deposits | 99,765 | - | - | - |
| Compensated absences payable - matured | 373,847 | 226,891 | 29,665 | 120,590 |
| General obligation bonds payable | 1,360,214 | 10,058,348 | - | - |
| Claims payable | - | - | - | - |
| OWDA loans payable | 23,640,668 | 3,529,128 | - | - |
| Financed purchase obligations | - | - | 264,256 | - |
| SBITA. | - | - | - | - |
| Estimated liability for landfill closure costs | - | - | - | 175,000 |
| Net OPEB liability | 47,437 | 38,982 | 7,917 | 32,762 |
| Net pension liability | <u>2,190,434</u> | <u>1,800,020</u> | <u>365,567</u> | <u>1,512,826</u> |
| Total noncurrent liabilities | <u>27,712,365</u> | <u>15,653,369</u> | <u>667,405</u> | <u>1,841,178</u> |
| Total liabilities | <u>29,886,009</u> | <u>18,287,140</u> | <u>2,123,289</u> | <u>1,973,458</u> |
| Deferred inflows of resources: | | | | |
| Pension. | 44,296 | 39,010 | 693 | 46,344 |
| OPEB. | <u>18,102</u> | <u>13,311</u> | <u>2,663</u> | <u>11,210</u> |
| Total deferred inflows of resources | <u>62,398</u> | <u>52,321</u> | <u>3,356</u> | <u>57,554</u> |
| Net position: | | | | |
| Net investment in capital assets | 44,292,197 | 49,394,673 | 32,290,171 | 3,228,249 |
| Restricted for pension. | 29,593 | 24,318 | 4,939 | 20,438 |
| Unrestricted. | <u>12,138,794</u> | <u>21,707,385</u> | <u>392,586</u> | <u>857,222</u> |
| Total net position | <u>\$ 56,460,584</u> | <u>\$ 71,126,376</u> | <u>\$ 32,687,696</u> | <u>\$ 4,105,909</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

| | | Governmental Activities - Internal Service Fund | |
|-------------------|-----------------------|--------------------------------------------------------------------|--|
| <u>Nonmajor</u> | <u>Total</u> | | |
| \$ 7,817 | \$ 206,928 | \$ 221,104 | |
| 4,188 | 156,483 | 26,689 | |
| 2,288 | 113,360 | 32,506 | |
| 407 | 22,384 | 6,484 | |
| - | 539,626 | 1,446 | |
| - | - | 37,205 | |
| - | 207,921 | 64,961 | |
| - | 165,714 | - | |
| 170,000 | 1,548,000 | - | |
| - | - | 493,716 | |
| - | 5,000 | - | |
| - | 645,698 | - | |
| - | 2,910,431 | - | |
| - | 58,734 | - | |
| <u>184,700</u> | <u>6,580,279</u> | <u>884,111</u> | |
| - | 99,765 | - | |
| - | 750,993 | 91,523 | |
| - | 11,418,562 | - | |
| - | - | 539,979 | |
| - | 27,169,796 | - | |
| - | 264,256 | - | |
| - | - | 38,432 | |
| - | 175,000 | - | |
| 4,178 | 131,276 | 29,241 | |
| <u>192,939</u> | <u>6,061,786</u> | <u>1,350,249</u> | |
| <u>197,117</u> | <u>46,071,434</u> | <u>2,049,424</u> | |
| <u>381,817</u> | <u>52,651,713</u> | <u>2,933,535</u> | |
| 366 | 130,709 | 92,475 | |
| <u>1,378</u> | <u>46,664</u> | <u>19,354</u> | |
| <u>1,744</u> | <u>177,373</u> | <u>111,829</u> | |
| 512,844 | 129,718,134 | 424,976 | |
| 2,607 | 81,895 | 18,242 | |
| <u>235,263</u> | <u>35,331,250</u> | <u>3,356,783</u> | |
| <u>\$ 750,714</u> | <u>\$ 165,131,279</u> | <u>\$ 3,800,001</u> | |

CITY OF DELAWARE, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Business-type Activities - Enterprise Funds | | | |
|------------------------------------------------------|----------------------------------------------------|----------------------|----------------------|---------------------|
| | Water | Wastewater | Stormwater | Refuse |
| Operating revenues: | | | | |
| Charges for services | \$ 7,475,288 | \$ 8,137,898 | \$ 1,555,540 | \$ 4,670,050 |
| Capacity fees | 3,055,350 | 2,429,786 | - | - |
| Other | 19,773 | 8,881 | 18,839 | 10,478 |
| Total operating revenues | <u>10,550,411</u> | <u>10,576,565</u> | <u>1,574,379</u> | <u>4,680,528</u> |
| Operating expenses: | | | | |
| Personal services | 2,118,950 | 1,805,214 | 298,573 | 1,549,780 |
| Services and charges | 4,045,592 | 2,597,929 | - | 2,056,764 |
| Materials and supplies | 977,483 | 439,305 | - | 232,219 |
| Claims | - | - | - | - |
| Depreciation | 2,308,557 | 2,692,379 | 2,685,782 | 504,098 |
| Total operating expenses | <u>9,450,582</u> | <u>7,534,827</u> | <u>2,984,355</u> | <u>4,342,861</u> |
| Operating income (loss) | <u>1,099,829</u> | <u>3,041,738</u> | <u>(1,409,976)</u> | <u>337,667</u> |
| Nonoperating revenues (expenses): | | | | |
| Interest revenue | 401,089 | 542,057 | 28,752 | 44,884 |
| Gain (loss) on sale of capital assets | (12,631) | 5,726 | - | 12,655 |
| Interest and fiscal charges | (863,153) | (449,452) | - | - |
| Intergovernmental | - | - | - | - |
| Total nonoperating revenues (expenses) | <u>(474,695)</u> | <u>98,331</u> | <u>28,752</u> | <u>57,539</u> |
| Income (loss) before capital contributions | 625,134 | 3,140,069 | (1,381,224) | 395,206 |
| Capital contributions | <u>1,925,498</u> | <u>1,211,628</u> | <u>1,381,889</u> | <u>100,000</u> |
| Change in net position | 2,550,632 | 4,351,697 | 665 | 495,206 |
| Net position at beginning of year | <u>53,909,952</u> | <u>66,774,679</u> | <u>32,687,031</u> | <u>3,610,703</u> |
| Net position at end of year | <u>\$ 56,460,584</u> | <u>\$ 71,126,376</u> | <u>\$ 32,687,696</u> | <u>\$ 4,105,909</u> |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

| | | Governmental Activities - Internal Service Fund | |
|-------------------|-----------------------|--------------------------------------------------------------------|--|
| Nonmajor | Total | | |
| \$ 432,376 | \$ 22,271,152 | \$ 12,634,198 | |
| - | 5,485,136 | - | |
| 531 | 58,502 | 1,620,782 | |
| <u>432,907</u> | <u>27,814,790</u> | <u>14,254,980</u> | |
| 186,278 | 5,958,795 | 1,279,024 | |
| 203,482 | 8,903,767 | 2,913,431 | |
| 31,952 | 1,680,959 | 943,592 | |
| - | - | 8,575,008 | |
| 40,310 | 8,231,126 | 86,072 | |
| <u>462,022</u> | <u>24,774,647</u> | <u>13,797,127</u> | |
| <u>(29,115)</u> | <u>3,040,143</u> | <u>457,853</u> | |
| - | 1,016,782 | - | |
| (5,161) | 589 | - | |
| - | (1,312,605) | (1,446) | |
| - | - | 37,961 | |
| <u>(5,161)</u> | <u>(295,234)</u> | <u>36,515</u> | |
| (34,276) | 2,744,909 | 494,368 | |
| <u>-</u> | <u>4,619,015</u> | <u>-</u> | |
| (34,276) | 7,363,924 | 494,368 | |
| <u>784,990</u> | <u>157,767,355</u> | <u>3,305,633</u> | |
| <u>\$ 750,714</u> | <u>\$ 165,131,279</u> | <u>\$ 3,800,001</u> | |

CITY OF DELAWARE, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | Business-type Activities - Enterprise Funds | | | |
|--------------------------------------------------------------------------|----------------------------------------------------|----------------------|---------------------|---------------------|
| | Water | Wastewater | Stormwater | Refuse |
| Cash flows from operating activities: | | | | |
| Cash received from customers. | \$ 7,485,019 | \$ 8,250,182 | \$ 1,628,854 | \$ 4,706,462 |
| Cash received for premiums. | - | - | - | - |
| Cash received for capacity fees. | 3,055,350 | 2,429,786 | - | - |
| Cash payments for personal services. | (2,146,053) | (1,786,363) | (273,556) | (1,428,587) |
| Cash payments for materials and supplies. | (992,095) | (456,973) | - | (217,398) |
| Cash payments for services and charges. | (3,947,166) | (2,543,426) | - | (2,163,222) |
| Cash payments for claims | - | - | - | - |
| Other cash receipts or payments. | 19,773 | 8,881 | 18,839 | 10,478 |
| Net cash provided by operating activities | <u>3,474,828</u> | <u>5,902,087</u> | <u>1,374,137</u> | <u>907,733</u> |
| Cash flows from noncapital financing activities: | | | | |
| Cash received from grants and subsidies. | - | - | - | - |
| Cash received from interfund loans | 220,000 | 344,500 | - | - |
| Cash payments for interfund loans. | - | - | (344,500) | - |
| Net cash provided by (used in) noncapital financing activities | <u>220,000</u> | <u>344,500</u> | <u>(344,500)</u> | <u>-</u> |
| Cash flows from capital and related financing activities: | | | | |
| Cash received from sale of capital assets. | - | - | - | 12,655 |
| Cash payments for the acquisition of capital assets | (6,076,865) | (2,660,526) | (1,412,050) | (1,159,458) |
| Cash received from grants and subsidies. | - | - | 2,149 | 100,000 |
| Cash payments for principal retirement | (1,348,237) | (2,086,197) | (74,108) | - |
| Cash payments for interest and fiscal charges | (899,219) | (608,290) | - | - |
| Net cash used in capital and related financing activities | <u>(8,324,321)</u> | <u>(5,355,013)</u> | <u>(1,484,009)</u> | <u>(1,046,803)</u> |
| Cash flows from investing activities: | | | | |
| Cash received from interest earned. | 401,089 | 542,057 | 28,752 | 44,884 |
| Net cash provided by investing activities. | <u>401,089</u> | <u>542,057</u> | <u>28,752</u> | <u>44,884</u> |
| Net increase (decrease) in cash and cash equivalents | (4,228,404) | 1,433,631 | (425,620) | (94,186) |
| Cash and cash equivalents at beginning of year | <u>16,854,097</u> | <u>19,487,017</u> | <u>2,295,631</u> | <u>1,802,522</u> |
| Cash and cash equivalents at end of year | <u>\$ 12,625,693</u> | <u>\$ 20,920,648</u> | <u>\$ 1,870,011</u> | <u>\$ 1,708,336</u> |

| <u>Nonmajor</u> | <u>Total</u> | <u>Governmental Activities - Internal Service Fund</u> |
|-----------------|---------------|--------------------------------------------------------------------|
| \$ 419,083 | \$ 22,489,600 | \$ 3,966,005 |
| - | - | 8,668,193 |
| - | 5,485,136 | - |
| (155,444) | (5,790,003) | (1,200,886) |
| (32,495) | (1,698,961) | (797,012) |
| (191,477) | (8,845,291) | (2,965,817) |
| - | - | (8,541,509) |
| 531 | 58,502 | 1,620,782 |
| 40,198 | 11,698,983 | 749,756 |
| - | - | 33,961 |
| 170,000 | 734,500 | - |
| - | (344,500) | - |
| 170,000 | 390,000 | 33,961 |
| - | 12,655 | - |
| (86,040) | (11,394,939) | (276,824) |
| - | 102,149 | - |
| - | (3,508,542) | - |
| - | (1,507,509) | - |
| (86,040) | (16,296,186) | (276,824) |
| - | 1,016,782 | - |
| - | 1,016,782 | - |
| 124,158 | (3,190,421) | 506,893 |
| 362,416 | 40,801,683 | 5,023,441 |
| \$ 486,574 | \$ 37,611,262 | \$ 5,530,334 |

-- Continued

CITY OF DELAWARE, OHIO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023
 (SEE ACCOUNTANT'S COMPILATION REPORT)

| | Business-type Activities - Enterprise Funds | | | |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------|---------------------|---------------------|-------------------|
| | <u>Water</u> | <u>Wastewater</u> | <u>Stormwater</u> | <u>Refuse</u> |
| Reconciliation of operating income (loss) to net cash provided by (used in) operating activities: | | | | |
| Operating income (loss). | \$ 1,099,829 | \$ 3,041,738 | \$ (1,409,976) | \$ 337,667 |
| Adjustments: | | | | |
| Depreciation. | 2,308,557 | 2,692,379 | 2,685,782 | 504,098 |
| Changes in assets, deferred inflows, liabilities and deferred outflows: | | | | |
| Decrease in accounts receivable. | 10,035 | 112,284 | 73,314 | 36,412 |
| (Increase) in materials and supplies inventory | (5,631) | (15,705) | - | - |
| (Increase) decrease in prepayments. | (14,502) | 2,176 | - | 1,469 |
| (Increase) in due from other funds | - | - | - | - |
| (Increase) decrease in net pension asset. | 27,576 | 23,368 | 4,088 | 20,625 |
| Decrease in net OPEB asset. | 247,666 | 206,586 | 39,108 | 177,892 |
| (Increase) in deferred outflows - pension. | (611,214) | (438,884) | (85,063) | (362,616) |
| (Increase) in deferred outflows - OPEB. | (135,647) | (109,145) | (20,951) | (91,578) |
| Increase (decrease) in accounts payable. | 23,698 | (224,719) | (11,739) | (88,372) |
| Increase (decrease) in contracts payable | (22,290) | 211,392 | - | 266 |
| Increase in retainage payable. | 101,494 | - | - | - |
| Increase (decrease) in accrued wages and benefits. | (6,019) | 13,293 | 4,415 | 3,025 |
| Increase (decrease) in compensated absences payable. | (37,520) | (15,425) | 9,708 | 46,299 |
| Increase (decrease) in due to other governments. | (2,811) | 1,828 | 1,016 | 713 |
| (Decrease) in landfill postclosure costs | - | - | - | (5,000) |
| Increase in customer deposits | 741 | - | - | - |
| Increase in net pension liability. | 1,512,777 | 1,234,763 | 258,561 | 1,026,082 |
| Increase in net OPEB liability. | 47,437 | 38,982 | 7,917 | 32,762 |
| (Decrease) in deferred inflows - pension. | (825,828) | (669,163) | (139,310) | (559,361) |
| (Decrease) in deferred inflows - OPEB. | (243,520) | (203,661) | (42,733) | (172,650) |
| Increase in claims payable. | - | - | - | - |
| Net cash provided by operating activities | <u>\$ 3,474,828</u> | <u>\$ 5,902,087</u> | <u>\$ 1,374,137</u> | <u>\$ 907,733</u> |

Non-cash capital transactions:

The Water fund received water lines donated by developers with a fair value of \$1,925,498. These were recorded as capital assets. The fund purchased capital assets on account of \$56,486 and \$53,323 in 2023 and 2022, respectively.

The Wastewater fund received wastewater lines donated by developers with a fair value of \$1,211,628. These were recorded as capital assets. The fund purchased capital assets on account of \$115,176 and \$257,344 in 2023 and 2022, respectively.

The Stormwater fund received storm water lines donated by developers with a fair value of \$1,379,740 and entered into a noncash financed purchase agreement of \$397,098. These were recorded as capital assets. The fund also purchased \$4,912 and \$233,549 in capital assets on

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

| <u>Nonmajor</u> | <u>Total</u> | <u>Governmental Activities - Internal Service Fund</u> |
|------------------|----------------------|--------------------------------------------------------------------|
| \$ (29,115) | \$ 3,040,143 | \$ 457,853 |
| 40,310 | 8,231,126 | 86,072 |
| - | 232,045 | - |
| (485) | (21,821) | - |
| 26 | (10,831) | (44,579) |
| (3,102) | (3,102) | - |
| (3) | 75,654 | 18,127 |
| 11,281 | 682,533 | 157,556 |
| (90,361) | (1,588,138) | (205,431) |
| (10,880) | (368,201) | (63,394) |
| (2,458) | (303,590) | 112,084 |
| 4,188 | 193,556 | 26,689 |
| - | 101,494 | - |
| 2,288 | 17,002 | 3,552 |
| - | 3,062 | 23,459 |
| 407 | 1,153 | 622 |
| - | (5,000) | - |
| - | 741 | - |
| 162,072 | 4,194,255 | 919,149 |
| 4,178 | 131,276 | 29,241 |
| (37,871) | (2,231,533) | (633,915) |
| (10,277) | (672,841) | (170,828) |
| - | - | 33,499 |
| <u>\$ 40,198</u> | <u>\$ 11,698,983</u> | <u>\$ 749,756</u> |

CITY OF DELAWARE, OHIO

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUND
 DECEMBER 31, 2023

| | Custodial |
|-------------------------------------------------------------------|------------------|
| Assets: | |
| Equity in pooled cash and cash equivalents. | \$ 754,416 |
| Receivables (net of allowances for uncollectibles): | |
| Income taxes | 139,705 |
| Accounts | 4,369 |
| Total assets | 898,490 |
| Liabilities: | |
| Accounts payable | 3,286 |
| Due to other governments | 206,818 |
| Total liabilities | 210,104 |
| Net position: | |
| Restricted for individuals, organizations and other governments . | 688,386 |
| Total net position | \$ 688,386 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, OHIO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | Custodial |
|--------------------------------------------------------------------|------------------|
| Additions: | |
| Intergovernmental | \$ 572,708 |
| Licenses, permits and fees for other governments | 20,793 |
| Fines and forfeitures for other governments | 43,003 |
| Other custodial fund collections | 5,562,827 |
| Total additions | 6,199,331 |
| Deductions: | |
| Distributions to the State of Ohio | 17,695 |
| Fines and forfeitures distributions to other governments | 47,109 |
| Other custodial fund disbursements | 5,540,925 |
| Total deductions | 5,605,729 |
| Net change in fiduciary net position | 593,602 |
| Net position beginning of year. | 94,784 |
| Net position end of year. | \$ 688,386 |

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Delaware [the City] have been prepared in conformity with accounting principles generally accepted in the United States of America (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 more significant of the City's accounting policies are described below.

A. Reporting Entity

The City of Delaware, Ohio (the "City") is an incorporated municipality under the laws of the State of Ohio. Its charter was adopted November 6, 1951, and established the Council/Manager form of government. The City presently provides the following services as authorized by its charter: public safety, airport, public works, recreation and parks, cemetery, engineering, public health and water, wastewater, stormwater, and refuse enterprise activities.

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure the financial statements are fairly presented and complete.

The primary government consists of all funds, departments, boards and commissions that are not legally separate from the City. They comprise the City's legal entity which provides various services including a public safety department, a public works department, a grounds & facilities department, a parks and facilities department, a planning & community development department, a utility department, an engineering department, and a cemetery. The City is also responsible for the construction, maintenance, and repairs associated with the water and wastewater lines, and the provision of water and wastewater treatment services. The City Manager and City Council have direct responsibility for these services.

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; (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; (4) or the City is obligated for the debt of the organization. Component units may include organizations for which the City approves the budget, the issuance of debt or the levying of taxes. The City has no blended or discretely presented component units.

The Delaware Municipal Court's (the "Court") activities are included within these basic financial statements as required by Governmental Accounting Standard 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*. The City includes the Court's cash balance and liability to others within its custodial funds, and the City's share of Court fines collected and operating expenditures in the Municipal Court Fund. The City established this fund in 2002 because the County's population grew above 100,000 citizens, which requires the presiding judge and clerk to be elected by the County's voting residents. The Court serves as the Court of record and has jurisdiction within Delaware County. The City, however, has no ability to select or influence Court management and cannot dictate budget and other fiscal matters. The Court is presided over by a separately elected judge and clerk that have the authority to select and appoint all officials of the Court and to direct the Court's activity.

On February 12, 2007, Resolution 07-05 was adopted by Delaware City Council creating Delaware South New Community Authority [DSNCA], a jointly governed organization. On February 9, 2009, Resolution 09-05 was adopted by Delaware City Council creating Delaware North New Community Authority [DNNCA], a jointly governed organization. On August 14, 2023, Resolution 23-56 was adopted by Delaware City Council creating Northwest New Community Authority [NWNCA], a jointly governed organization. See Note 21 for further information.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

On October 29, 2012, Resolution 12-47 was adopted for which the City accepted ownership of Oak Grove Cemetery. The City had deeded the cemetery to the Oak Grove Cemetery Company in 1906. The Company [renamed 'Association'] dissolved in 2012 and deeded the property back to the City.

On June 22, 2015, Ordinance 15-58 was adopted entering the City into an agreement with the JEDD Board and making the City part of the Berkshire Township – City of Delaware Joint Economic Development District.

On May 13, 2019, Resolution 18-29 was adopted entering the City into an agreement with the JEDD Board and making the City part of the Berkshire Township – City of Delaware Joint Economic Development District No 2.

B. Basis of Presentation - Fund Accounting

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the City as a whole. These statements distinguish between activities that are governmental in nature, which are normally supported by taxes and intergovernmental revenues; and business-type activities, which rely, to a significant extent, upon fees and charges for support. Indirect interfund and internal service fund activities are generally eliminated to avoid the “doubling-up” effect on revenues and expenses; direct expenses are not eliminated within these functional categories. Interfund services provided and used are not eliminated in the process of consolidation. The government-wide financial statements do not include the assets and liabilities of the City’s custodial funds.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The government-wide statement of net position presents the financial condition of the City at year end, displaying all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position, the difference between these other elements. Net position is displayed in three components; net investment in capital assets, restricted, and unrestricted.

The *Net Investment in Capital Assets* consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflow of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflow of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.

The *Restricted* component of Net Position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported. The Net Position is reported as restricted when constraints placed upon their use are either: (1) externally imposed by creditors [such as through debt covenants], grantors, contributors, or laws or regulations of other governments, or (2) imposed by law through constitutional provisions or enabling legislation.

The *Unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position. When both restricted and non-restricted resources are available for use, it is the City’s policy to use non-restricted resources first, and then restricted resources, as they are needed.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The government-wide statement of activities presents a comparison between expenses and program revenues for each segment of the business-type activities of the City and for each governmental program. 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.

Fund Financial Statements - Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and proprietary funds are reported in separate columns in the fund financial statements. All other funds are aggregated and reported as non-major governmental or non-major enterprise funds.

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America for local governments as prescribed by the GASB.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances/equity, revenues, and expenditures [expenses]. Fund accounting segregates funds according to the intended purpose and is used to aid management in demonstrating compliance with financial-related legal and contractual provisions.

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

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The fund balance of the General Fund is available to the City for any purpose provided it is expended or transferred according to the City's Charter and Code and the general laws and regulations of the State of Ohio.

Fire/EMS Income Tax Fund - To account for the collection and distribution of City-levied income taxes used for the Fire Department and Emergency Medical Services.

Capital Improvement Fund - To account for capital improvements funded by income taxes earmarked for general improvement of all City facilities and operations that were recorded in the General Fund and transferred to the Capital Improvement fund.

Point Project Fund - To account for capital improvements related to the Point Project (US 36 and Ohio 37) funded by capital grants and debt issued by the City.

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

Proprietary (Business-type) Funds - Proprietary funds are used to account for the City's ongoing organizations and activities that are similar to those found in the private sector where the intent of the governing body is that the cost [expenses, including depreciation] of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The City reports the following major proprietary funds:

Water Fund - Accounts for the operations of water treatment, distribution, administration, and related expenses, including capital improvements and debt service. The operations are exclusively financed by customer user charges.

Wastewater Fund - Accounts for the wastewater collection, treatment, administration, and related expenses, including capital improvements and debt service. The operations are exclusively financed by customer user charges.

Stormwater Fund - Accounts for fees charged to residents and businesses to construct and maintain the City's stormwaters.

Refuse Fund - Accounts for the operations of the solid waste collection and recyclable materials collection systems, and related expenses including capital improvements. The operations are exclusively financed by customer user charges.

Other nonmajor enterprise funds are used to account for the operations of the City's golf course and parking lots.

Additionally, the City reports the following fund types:

Internal Service Funds - are used to account for the financing of goods or services provided by one department of the City to other departments of the City on a cost-reimbursement basis, such as vehicle maintenance, information technology, self-insurance, and worker's compensation costs.

Fiduciary Funds - are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. The City's fiduciary funds include custodial funds. Custodial funds are custodial in nature. These activities include funds received from the Municipal Court and passed through to the Law Library or the State Highway Patrol, funds collected from the Planning department and passed through to the State from building permits, funds collected in the form of income taxes from employees working in the Berkshire JEDD. These are treated as intergovernmental revenues and will be distributed to the various parties involved.

C. Basis of Accounting

Governmental Funds - The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental fund types follow the modified accrual basis of accounting. Under this method of accounting, the City recognized revenue when it becomes both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the City is considered to be two months [60 days] after year end. Grants and entitlements must also meet timing, eligibility, and contingency requirements. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. Principal and interest on general long-term debt are recognized as expenditures when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Revenues accrued at the end of the year included income tax withholdings, hotel transient taxes, property and other taxes, intergovernmental, rents [building, parking, t-hangar], billings for services and materials, and loans. Revenues not accrued at year-end included fines, permits, and parking meter revenues because they are generally not measurable until received in cash.

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 13 and 14 for deferred outflows of resources related to net pension liability/asset and net OPEB liability, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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, 2023, but which were levied to finance 2024 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 and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

See Notes 13 and 14 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.

Proprietary Funds - All proprietary funds [enterprise funds and internal service funds] are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet.

Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The accrual basis of accounting is used for reporting purposes by the proprietary funds.

Revenues are recognized when they are earned and expenses are recorded at the time liabilities are incurred. Unbilled service charges are recognized as revenue at year-end.

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. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. Custodial funds are custodial in nature and are prepared using the economic resources measurement focus. The City's only fiduciary funds are custodial funds.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. Cash and Investments

Cash received by the City is deposited in a central bank account. Money for all funds, except for cash in segregated accounts, is maintained in the account or temporarily used to purchase investments. Individual fund integrity is maintained through City records. Each fund's interest in the pool of cash and investments is presented as "Equity in Pooled Cash and Cash Equivalents" on the combined balance sheet. Cash equivalents refer to investments, such as those described below, which are readily converted to cash with no loss of principal.

The Ohio Revised Code authorizes the City to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; bankers' acceptances; commercial paper notes rated prime and issued by United States corporations; written repurchase agreements in the securities listed above provided that the fair 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; and STAR Ohio. Investments are reported at fair value which is based on quoted market prices, with the exception of nonparticipating repurchase agreements, which are reported at cost. For investments in open-end mutual funds, fair value is determined by the fund's share price.

The City invested in STAR Ohio during 2023. STAR Ohio (the State Treasury Asset Reserve of 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 District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is encouraged. 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.

Interest income is distributed to the funds according to Ohio constitutional and statutory requirements. Interest revenue credited to the general fund during the year amounted to \$1,603,710, which includes \$1,127,189 assigned from other funds. Other non-major governmental funds also received interest in the amount of \$629,983.

E. Inventory of Supplies

Inventories held for resale are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. Materials and supplies are reported at cost.

F. Restricted Assets

Restricted assets represent certain resources, which are segregated from other resources of the City to reflect restricted cash held for customer deposits paid into the City for utilities and airport t-hangar leases, and for cash in segregated accounts for municipal court unclaimed funds.

G. Prepayments

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

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

H. Interfund Assets and Liabilities

Short-term interfund loans or the short-term portion of advances are classified as “interfund receivables/payables.” Long-term interfund loans or the long-term portion of advances are classified as “advances from/to other funds.”

Amounts owed to a particular fund by another fund in the City for goods or services rendered are classified as “due from other funds/due to other funds.” These interfund transactions are eliminated on the government-wide statements.

Any residual balances outstanding between the governmental activities and business-type activities would be reported in the government-wide financial statements as “internal balances”.

I. Capital Assets

Capital assets include land, improvements to land, buildings, building improvements, machinery, equipment, infrastructure and all other assets that are used in operations and that have initial useful lives extending beyond one reporting period. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure include roads, bridges, sidewalks, and similar items.

The City further defines new capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of five years, except for infrastructure which has a threshold of \$50,000.

All capital assets are valued at historical cost, or estimated historical cost, if actual cost is not available. Donated capital assets are valued at their acquisition value at the time received. Interest on constructed assets, if material, is capitalized and amortized on the straight-line basis over the estimated useful life of the asset.

When capital assets are purchased, they are capitalized and depreciated in the government-wide statements and the proprietary fund statements. Capital assets are recorded as expenditures of the current period in the governmental fund financial statements.

Depreciation/Amortization: Depreciation/Amortization is an element of expense resulting from the use of long-lived assets. It is measured by allocating the expected net cost of using the asset over its estimated useful life in a systematic and rational manner. The City is reporting intangible right to use assets related to leased equipment and software. The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease term or the useful life of the underlying asset. Depreciation has been provided using the straight-line method over the following estimated useful lives for both Governmental and Business-Type assets:

| <u>Description</u> | <u>Estimated Lives</u> |
|------------------------------------|------------------------|
| Land improvements | 10 - 25 years |
| Vehicles (autos and trucks) | 5 - 8 years |
| Equipment | 5 - 25 years |
| Buildings | 25 - 50 years |
| Building Improvements | Up to 30 years |
| Infrastructure | 15 - 100 years |
| Infrastructure Improvements | 5 - 50 years |
| Intangible right to use: software | 2 – 5 years |
| Intangible right to use: equipment | 5 -10 years |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

J. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide 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, and are reported as obligations of the funds. However, claims and judgments, compensated absences and net pension liability 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 are recognized as a liability on the 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.

K. Bond Discounts, Premiums and Issuance Costs

Material discounts and premiums are reported as deferred charges and amortized over the life of the bond using the straight-line method. Any material discounts or premiums (1) are shown separately from the account of the bond liability, (2) are amortized using the straight-line method, and (3) are reflected as interest income or expense in the Statement of Activities. Issuance costs are reported as expenses in the period incurred.

L. Compensated Absences

The City accrues a liability for compensated absences in accordance with the provisions of 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. These benefits are accrued into and paid out of the funds the employees' wages are paid from; primarily the General, Street Maintenance & Repair, Cemetery, Fire/EMS Income Tax, Airport Improvement, Municipal Court, Water, Wastewater, Stormwater, Refuse, Golf Course, Garage Rotary, and Information Technology Rotary funds.

The liability is based on the sick leave accumulated at December 31, by those employees who are currently eligible to receive termination payments and by those employees for whom it is probable they will become eligible to receive termination benefits in the future. The amount is based on the accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy. These amounts are reported in governmental fund statements only if they have matured.

Payment of vacation and sick leave recorded in the government-wide financial statements is dependent upon many factors; therefore, timing of future payments is not readily determinable. Management believes that sufficient resources will be made available when payment is due. For governmental funds, the City's liability for unpaid accumulated sick leave and vacation time is the amount to be paid using expendable available financial resources [within 60 days] and is reported as an accrued liability in the fund from which the individuals who have accumulated the unpaid compensated absences are paid in accordance with Interpretation No. 6 of the Governmental Accounting Standards Board – Recognition and Measurement of Certain Liabilities and expenditures in Governmental Fund Financial Statements.

M. Interfund Transactions

Interfund services provided and used are accounted for as revenues, expenditures or expenses.

Transactions that constitute reimbursement to a fund for expenditures/expenses initially made that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

During the course of normal operations, the City has transactions between funds, most of which are in the form of transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as transfers. Operating subsidies are also recorded as transfers.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

N. Fund Balance

The City reports classifications of fund equity based on the purpose for which resources were received and the level of constraint placed on the resources.

Nonspendable

Nonspendable fund balance indicates resources that are not expected to be converted to cash because they are not in a spendable form.

Restricted

Restricted fund balance are resources that have purpose constraints placed upon them by laws, regulations, creditors, grantors, or other external parties and are considered available only for the purpose for which they were received.

Committed

Committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (specifically – Ordinance; the highest level action that constitutes the most binding constraint) of City Council. 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 the use in satisfying those contractual requirements. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process.

Assigned

Assigned fund balances occur through the City’s purchasing policy; Council has given the City Manager and Finance Director the authority to constrain monies for intended purposes, which are reported as *assigned* fund balances.

Unassigned

Unassigned fund balance classification includes all other funds in spendable form not restricted, committed, or assigned. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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

O. Pensions/Other Post-Employment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, net pension 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.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

P. Intergovernmental Revenues

In governmental funds, federal and state grants awarded on a non-reimbursement basis, state shared revenues, and federal entitlements are recorded as intergovernmental receivables and revenues when measurable and available. They must also meet timing, eligibility, and contingency requirements. Reimbursable-type grants are recorded as due from other governments and revenues when the related expenditures are made.

Q. Estimates

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

R. Net Pension

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus 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 or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies unrestricted resources when an expense is incurred for purposes for which restricted and unrestricted net position are available. None of the City's restricted net position was by enabling legislation at December 31, 2023.

S. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activities of the proprietary funds. For the City, these revenues are charges for services, capacity fees for the Water and Wastewater funds, reimbursements, and miscellaneous revenues. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund.

T. Donated Infrastructure

Contributions of capital in governmental and proprietary funds [donated infrastructure] arise from outside contributions of capital assets or from grants or outside contributions of resources restricted to capital acquisitions and construction. These contributions are reported as revenue in the proprietary fund financial statements and as capital grants and contributions on the Statement of Activities for both governmental and business-type activities.

U. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. In 2023, the City had no extraordinary or special items.

V. Fair Value

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

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2023, the City has implemented GASB Statement No. 94, “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*”, GASB Statement No. 96, “*Subscription Based Information Technology Arrangements*”, certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, “*Omnibus 2022*”.

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the City.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.

These changes were incorporated in the City’s 2023 financial statements. The City recognized \$464,861 in governmental activities subscriptions payable at January 1, 2023; however, this entire amount was offset by the intangible asset, right-to-use subscription assets.

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 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.

B. Deficit Fund Balances

Fund balances at December 31, 2023 included the following individual fund deficits:

| | <u>Deficit</u> |
|-------------------------------------------|----------------|
| <u>Major governmental funds</u> | |
| Capital Improvement | \$ 2,915,153 |
| Point Project | 4,625,878 |
| <u>Nonmajor governmental funds</u> | |
| Clerk of Courts | 27,238 |
| FAA Airport Expansion | 2,443 |
| <u>Nonmajor internal service fund</u> | |
| Information Technology Rotary | 434,311 |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - ACCOUNTABILITY AND COMPLIANCE - (Continued)

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

NOTE 3 - 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 the City Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies 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 and 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); and,
8. Certain bankers' acceptances for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

CITY OF DELAWARE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 3 - DEPOSITS AND INVESTMENTS - (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 institutions 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. Except 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 Director of Finance or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Restricted Assets

The City is holding \$302,213 in restricted assets in the City Treasury. These assets are restricted for unclaimed monies of the Municipal Court, and as deposits for utility service and T-hangar rentals. These amounts are included in the carrying amount of deposits.

B. Deposits with Financial Institutions

At December 31, 2023, the carrying amount of all City deposits was \$13,985,163 and the bank balance of all City deposits was \$12,605,624. Of the bank balance, \$11,772,915 was exposed to custodial risk as discussed below because those deposits were uninsured and uncollateralized and \$832,709 was covered by the FDIC.

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 2023, the City's financial institutions were 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 DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

C. Investments

As of December 31, 2023, 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 |
| Amortized cost: | | | | | | |
| Star Ohio | \$ 31,164,658 | \$ 31,164,658 | \$ - | \$ - | \$ - | \$ - |
| US Government Money Market | 59,254 | 59,254 | - | - | - | - |
| Fair Value: | | | | | | |
| FFCB | 4,345,764 | 1,245,423 | 265,281 | 1,799,563 | - | 1,035,497 |
| FHLB | 16,261,498 | 2,224,861 | 6,121,760 | 2,443,136 | 1,500,273 | 3,971,468 |
| FHLM | 2,953,732 | - | - | - | - | 2,953,732 |
| FNMA | 1,210,081 | - | - | - | - | 1,210,081 |
| Municipal Bonds | 4,843,516 | - | 2,188,735 | - | - | 2,654,781 |
| US Treasury Notes | 2,098,125 | 984,414 | 244,609 | - | - | 869,102 |
| Negotiable CDs | 14,685,796 | 1,355,883 | 2,445,048 | 2,173,504 | 3,673,483 | 5,037,878 |
| Commercial Paper | 19,248,499 | 14,372,011 | 4,876,488 | - | - | - |
| Total | \$ 96,870,923 | \$ 51,406,504 | \$ 16,141,921 | \$ 6,416,203 | \$ 5,173,756 | \$ 17,732,539 |

The weighted average maturity of investments is .99 years.

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. 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. The preceding table identifies the City's recurring fair value measurement as of December 31, 2023. As previously discussed, Star Ohio is reported at its net asset value. All other investments of the City are valued using Level 2 inputs using valuations techniques that incorporate market data for similar investments, broker quotes and inactive transactions prices.

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to State law, the City's investment policy limits investment portfolio maturities to five years or less.

Credit Risk: is the possibility that an issuer or other counterparty to an investment will not fulfill its obligation. The investments in US Treasury Notes, FFCB, FHLM, and FHLB are registered and carry a rating AA+ by Standard & Poor's. The City's investments in commercial paper are rated A-1 by Standard & Poor's. The City's investment in STAR Ohio has an AAAM credit rating. The City's investments in negotiable certificates of deposit and US Government Money Market funds are not rated.

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 treasurer or qualified trustee.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - DEPOSITS AND INVESTMENTS - (Continued)

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2023:

| <u>Measurement/ Investment Type</u> | <u>Measurement Amount</u> | <u>% of Total</u> |
|-----------------------------------------|-------------------------------|-------------------|
| Amortized Cost: | | |
| Star Ohio | \$ 31,164,658 | 32.17% |
| US Government Money Market | 59,254 | 0.06% |
| Fair Value: | | |
| FFCB | 4,345,764 | 4.49% |
| FHLB | 16,261,498 | 16.79% |
| FHLM | 2,953,732 | 3.04% |
| FNMA | 1,210,081 | 1.25% |
| Municipal Bonds | 4,843,516 | 5.00% |
| US Treasury Notes | 2,098,125 | 2.17% |
| Negotiable CDs | 14,685,796 | 15.16% |
| Commercial Paper | <u>19,248,499</u> | <u>19.87%</u> |
| Total | <u>\$ 96,870,923</u> | <u>100.00%</u> |

D. Reconciliation of Cash and Investments to the Statement 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 statement of net position as of December 31, 2023:

| | |
|---------------------------------------------------------------|-----------------------|
| <u>Cash and investments per note</u> | |
| Carrying amount of deposits | \$ 13,985,163 |
| Investments | <u>96,870,923</u> |
| Total | <u>\$ 110,856,086</u> |
| <u>Cash and investments per statement of net position</u> | |
| Governmental activities | \$ 72,490,408 |
| Business-type activities | 37,611,262 |
| Custodial funds | <u>754,416</u> |
| Total | <u>\$ 110,856,086</u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - INTERFUND ACTIVITY

A. Interfund Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following, as reported on the fund financial statements:

Transfers from general fund to:

| | |
|------------------------------|--------------|
| Capital improvement | \$ 1,966,672 |
| Fire/EMS Income tax fund | 225,749 |
| Non-major governmental funds | 4,854,054 |

Transfers from Capital Improvement fund to:

| | |
|------------------------------|--------|
| Non-major governmental funds | 87,756 |
|------------------------------|--------|

Transfers from non-major governmental funds to:

| | |
|------------------------------|------------------|
| Non-major governmental funds | <u>3,950,342</u> |
|------------------------------|------------------|

| | |
|-----------------|-----------------------------|
| Total transfers | <u><u>\$ 11,084,573</u></u> |
|-----------------|-----------------------------|

Transfers are used to (1) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers from Capital Improvement were for Debt Service Obligations (\$87,756). Transfers from non-major governmental funds were for Debt Service (\$3,950,342).

Interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements.

All transfers were in compliance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16.

B. Due To/ From Other Funds

Due to/from other funds consisted of \$64,920 due to nonmajor governmental funds and \$3,102 due to the nonmajor enterprise funds both from nonmajor governmental funds. These balances resulted from a time lag between the dates that (1) interfund goods and services are provided, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Amounts due to/from other funds between governmental funds are eliminated on the government-wide financial statements.

C. Interfund Loans Receivables/Payables

The water fund repaid \$220,000 of the outstanding advance to the capital projects fund, leaving a remaining interfund loan of \$880,000. The general fund advanced \$170,000 to the nonmajor enterprise fund. The wastewater fund repaid \$344,500 of the outstanding advance to the stormwater fund, leaving a remaining interfund loan of \$1,378,000. The interfund loan between the wastewater fund and the stormwater fund was for the construction of industrial sites within the vicinity of Sawmill Parkway for economic development purposes.

These amounts are reported as interfund loans receivable and payable in the fund financial statements. These advances are expected to be repaid during 2024 except the interfund loan between the wastewater fund and the stormwater fund. This interfund loan is to be repaid over 5 years with a 0% interest rate.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - 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. 2023 public utility property taxes became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously. The assessed value for 2021, upon which the 2022 collections were based was approximately \$1,149 million. The assessed value for 2022, upon which the 2023 collections will be based is approximately \$1,582 million as follows:

| | |
|----------------------------------|-------------------------|
| <u>Real property</u> | |
| Residential/agricultural | \$ 1,243,101,000 |
| Commercial/industrial/mineral | 296,320,000 |
| Public utility personal property | <u>42,606,000</u> |
| Total assessed value | <u>\$ 1,582,027,000</u> |

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Delaware. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, delinquent tangible personal property taxes and other outstanding delinquencies which are measurable as of December 31, 2023 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 2023 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 a deferred inflow.

NOTE 6 - MUNICIPAL INCOME TAX

The City collects an income tax of 1.85% of City of Delaware taxable income, defined as gross wages and salaries before any deductions and profits. Filing is mandatory for all residents. Employers within the City are required to withhold tax on all employees working in the City and remit those monies on either a quarterly or monthly schedule. Employers are required to reconcile those withholdings on an annual basis.

NOTE 7 - RECEIVABLES

Receivables at December 31, 2023, consisted of taxes, accounts (billings for user charged services), special assessments, interfund, loans, payments in lieu of taxes, and intergovernmental receivables arising from grants, entitlements and shared revenue. All intergovernmental receivables have been classified as “due from other governments” on the Basic Financial Statements. Amounts not considered fully collectible are shown. The allowance represents an estimate of uncollectible amounts and does not represent actual cash accounts written off by management. The only receivables not expected to be collected within the subsequent year are the special assessments which are collected over the life of the assessment.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - RECEIVABLES - (Continued)

A summary of accounts related to utility services is as follows:

| <u>Fund:</u> | <u>Gross</u> | <u>Less:</u> | <u>Net</u> |
|---------------------|----------------------------|---------------------------------|----------------------------|
| | <u>Receivable</u> | <u>Allowance For</u> | <u>Receivable</u> |
| | | <u>Doubtful Accounts</u> | |
| Water | \$ 789,153 | \$ (20,997) | \$ 768,156 |
| Wastewater | 849,298 | (27,587) | 821,711 |
| Stormwater | 133,166 | (2,150) | 131,016 |
| Refuse | <u>394,675</u> | <u>(13,253)</u> | <u>381,422</u> |
| Total | <u>\$ 2,166,292</u> | <u>\$ (63,987)</u> | <u>\$ 2,102,305</u> |

A summary of the principal items of intergovernmental receivables were as follows:

| <u>Governmental Activities</u> | <u>Amount</u> |
|-----------------------------------------|----------------------|
| <u>Major Funds:</u> | |
| General | |
| Local Government | \$ 495,399 |
| Homestead and Rollback | 112,639 |
| Local Agency Reimbursements | <u>200,206</u> |
| Total General | <u>808,244</u> |
| Fire/EMS Income Tax | |
| Local Agency Reimbursements | <u>239,863</u> |
| Capital Improvement | |
| Road Improvement Grants | <u>776,181</u> |
| Point Project | |
| Grants | <u>17,699</u> |
| <u>Other Governmental Funds:</u> | |
| Street Maintenance and Repair | 1,103,871 |
| State Highway | 89,503 |
| License Fee | 355,812 |
| Cemetery | 10,000 |
| Municipal Court | 350,698 |
| Court Special Projects | 4,800 |
| Probation Services | 4,800 |
| Police and Fire Pension | 35,778 |
| FAA Grants | 337,108 |
| NCA | <u>6,657,003</u> |
| Total Other Governmental Funds | <u>8,949,373</u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - CAPITAL ASSETS

A. Capital assets have been restated for the implementation of GASB Statement 96 (see Note 3.A). Governmental activities capital asset activity for the year ended December 31, 2023, was as follows:

| | Restated Balance 12/31/22 | Additions | Disposals | Balance 12/31/23 |
|-----------------------------------------------|---------------------------------|----------------------|-----------------------|-----------------------|
| <u>Governmental activities:</u> | | | | |
| <i>Capital assets, not being depreciated:</i> | | | | |
| Land | \$ 10,927,156 | \$ 41,450 | \$ - | \$ 10,968,606 |
| Construction in progress | <u>16,925,115</u> | <u>10,253,970</u> | <u>(862,333)</u> | <u>26,316,752</u> |
| Total capital assets, not being depreciated | <u>27,852,271</u> | <u>10,295,420</u> | <u>(862,333)</u> | <u>37,285,358</u> |
| <i>Capital assets, being depreciated:</i> | | | | |
| Buildings & Improvements | 67,889,294 | 1,520,122 | - | 69,409,416 |
| Machinery & Equipment | 22,472,991 | 2,785,910 | (398,106) | 24,860,795 |
| Infrastructure | 115,099,819 | 3,473,860 | (101,313) | 118,472,366 |
| Right to use: Equipment | - | 791,006 | - | 791,006 |
| Right to use: Software | <u>464,861</u> | <u>115,337</u> | <u>-</u> | <u>580,198</u> |
| Total capital assets, being depreciated | <u>205,926,965</u> | <u>8,686,235</u> | <u>(499,419)</u> | <u>214,113,781</u> |
| <i>Less: accumulated depreciation:</i> | | | | |
| Buildings & Improvements | (39,847,342) | (2,670,939) | - | (42,518,281) |
| Machinery & Equipment | (17,814,613) | (1,292,100) | 337,050 | (18,769,663) |
| Infrastructure | (27,949,626) | (2,417,954) | - | (30,367,580) |
| Right to use: Equipment | - | (79,101) | - | (79,101) |
| Right to use: Software | <u>-</u> | <u>(255,497)</u> | <u>-</u> | <u>(255,497)</u> |
| Total accumulated depreciation | <u>(85,611,581)</u> | <u>(6,715,591)</u> | <u>337,050</u> | <u>(91,990,122)</u> |
| Total capital assets, being depreciated, net | <u>120,315,384</u> | <u>1,970,644</u> | <u>(162,369)</u> | <u>122,123,659</u> |
| Governmental activities capital assets, net | <u>\$ 148,167,655</u> | <u>\$ 12,266,064</u> | <u>\$ (1,024,702)</u> | <u>\$ 159,409,017</u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to governmental activities as follows:

Governmental activities:

| | |
|------------------------------------------------------|----------------------------|
| General Government | \$ 755,670 |
| Public Safety | 1,159,774 |
| Municipal Court | 57,144 |
| Parks & Facilities | 1,230,223 |
| Airport | 1,066,427 |
| Public Works | <u>2,446,353</u> |
| Total depreciation expense - governmental activities | <u><u>\$ 6,715,591</u></u> |

B. Business-type activities capital asset activity for the year ended December 31, 2023 was as follows:

| | Balance <u>12/31/22</u> | Additions | Disposals | Balance <u>12/31/23</u> |
|-----------------------------------------------|------------------------------|-----------------------------|------------------------------|------------------------------|
| <u>Business-type activities:</u> | | | | |
| <i>Capital assets, not being depreciated:</i> | | | | |
| Land | \$ 4,509,561 | \$ - | \$ - | \$ 4,509,561 |
| Construction in progress | <u>3,595,121</u> | <u>7,009,118</u> | <u>(2,538,761)</u> | <u>8,065,478</u> |
| Total capital assets, not being depreciated | <u>8,104,682</u> | <u>7,009,118</u> | <u>(2,538,761)</u> | <u>12,575,039</u> |
| <i>Capital assets, being depreciated:</i> | | | | |
| Buildings & Improvements | 83,056,228 | 58,628 | - | 83,114,856 |
| Machinery & Equipment | 13,627,020 | 4,641,621 | (888,608) | 17,380,033 |
| Infrastructure | <u>155,804,248</u> | <u>6,770,652</u> | <u>-</u> | <u>162,574,900</u> |
| Total capital assets, being depreciated | <u>252,487,496</u> | <u>11,470,901</u> | <u>(888,608)</u> | <u>263,069,789</u> |
| <i>Less: accumulated depreciation:</i> | | | | |
| Buildings & Improvements | (41,382,964) | (2,279,013) | - | (43,661,977) |
| Machinery & Equipment | (8,332,410) | (1,082,799) | 876,542 | (8,538,667) |
| Infrastructure | <u>(46,243,791)</u> | <u>(4,869,314)</u> | <u>-</u> | <u>(51,113,105)</u> |
| Total accumulated depreciation | <u>(95,959,165)</u> | <u>(8,231,126)</u> | <u>876,542</u> | <u>(103,313,749)</u> |
| Total capital assets, being depreciated, net | <u>156,528,331</u> | <u>3,239,775</u> | <u>(12,066)</u> | <u>159,756,040</u> |
| Business-type activities capital assets, net | <u><u>\$ 164,633,013</u></u> | <u><u>\$ 10,248,893</u></u> | <u><u>\$ (2,550,827)</u></u> | <u><u>\$ 172,331,079</u></u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation expense was charged to the enterprise funds as follows:

Business-type activities:

| | |
|-------------------------------------------------------|---------------------|
| Water | \$ 2,308,557 |
| Wastewater | 2,692,379 |
| Stormwater | 2,685,782 |
| Refuse | 504,098 |
| Nonmajor | 40,310 |
| | <u>40,310</u> |
| Total depreciation expense - business-type activities | <u>\$ 8,231,126</u> |

NOTE 9 - LONG-TERM OBLIGATIONS

Long-term obligations were restated for 2022 for the implementation of GASB 96 (See Note 3.A). During 2023, the following changes occurred in the long-term obligations:

| | Restated Balance <u>12/31/22</u> | <u>Additions</u> | <u>Reductions</u> | Balance <u>12/31/23</u> | Amounts Due in <u>One Year</u> |
|-----------------------------------------------|----------------------------------------|----------------------|-----------------------|----------------------------|--------------------------------------|
| Governmental activities: | | | | | |
| General Obligation Bonds | | | | | |
| 2021 Various Purpose Refunding Bonds - 1% | \$ 3,470,000 | \$ - | \$ (440,000) | \$ 3,030,000 | \$ 430,000 |
| Unamortized bond premium | 448,347 | - | (49,816) | 398,531 | - |
| Unamortized bond discount | (14,002) | - | 1,555 | (12,447) | - |
| 2020 Various Purpose Bonds - 2-5% | 8,415,000 | - | (1,965,000) | 6,450,000 | 2,055,000 |
| Unamortized bond premium | 1,046,146 | - | (209,229) | 836,917 | - |
| 2019 Various Purpose Bonds - 2-5% | 5,170,000 | - | (690,000) | 4,480,000 | 795,000 |
| Unamortized bond premium | 233,893 | - | (38,983) | 194,910 | - |
| 2019 Various Purpose Bonds - 3-4% | 2,745,000 | - | (465,000) | 2,280,000 | 480,000 |
| Unamortized bond premium | 271,833 | - | (22,653) | 249,180 | - |
| 2017 Various Purpose Refunding Bonds - 2.0-4% | 2,595,037 | - | (248,296) | 2,346,741 | 254,302 |
| Unamortized bond premium | 246,805 | - | (27,422) | 219,383 | - |
| 2015 Various Purpose Refunding Bonds - 1.5-4% | 4,315,000 | - | (345,000) | 3,970,000 | 365,000 |
| Unamortized bond premium | 177,572 | - | (14,798) | 162,774 | - |
| Leases payable | - | 694,988 | - | 694,988 | 64,090 |
| SBITA | 464,861 | 75,637 | (236,202) | 304,296 | 265,864 |
| Compensated absences | 7,929,468 | 1,556,084 | (1,361,305) | 8,124,247 | 1,601,729 |
| Intergovernmental payable - Delaware County | 5,868,402 | - | - | 5,868,402 | - |
| Past police & fire service liability | 183,656 | - | (11,459) | 172,197 | 11,952 |
| Net pension liability | | | | | |
| Ohio Public Employees Retirement System | 5,782,911 | 13,093,894 | - | 18,876,805 | - |
| Ohio Police and Fire Pension Fund | 28,462,222 | 14,381,636 | - | 42,843,858 | - |
| Net OPEB liability | | | | | |
| Ohio Police and Fire Pension Fund | 4,993,587 | 408,802 | (1,782,355) | 3,620,034 | - |
| Total governmental activities | | | | | |
| long-term obligations | <u>\$ 82,805,738</u> | <u>\$ 30,211,041</u> | <u>\$ (7,905,963)</u> | <u>\$ 105,110,816</u> | <u>\$ 6,322,937</u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

| Business-type activities: | <u>Balance</u> <u>12/31/22</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance</u> <u>12/31/23</u> | <u>Amounts</u> <u>Due in</u> <u>One Year</u> |
|---------------------------------------------------|-----------------------------------|---------------------|-----------------------|-----------------------------------|----------------------------------------------------|
| Sewer General Obligation Bonds | | | | | |
| 2019 SE Highland Refunding Bonds – 4-5% | \$ 9,080,000 | \$ - | \$ (430,000) | \$ 8,650,000 | \$ 450,000 |
| Unamortized bond premium | 1,610,044 | - | (134,170) | 1,475,874 | - |
| 2017 US 23 N Sewer Refunding Bonds - 2.0-4% | 431,258 | - | (42,074) | 389,184 | 42,951 |
| Unamortized bond premium | 40,771 | - | (4,530) | 36,241 | - |
| Water General Obligation Bonds | | | | | |
| 2017 King Hill Water Twr Refunding Bonds - 2.0-4% | 1,533,705 | - | (149,630) | 1,384,075 | 152,747 |
| Unamortized bond premium | 144,996 | - | (16,110) | 128,886 | - |
| Compensated Absences | 955,852 | 226,874 | (223,812) | 958,914 | 207,921 |
| Postclosure landfill obligation | 185,000 | - | (5,000) | 180,000 | 5,000 |
| Water Loans Payable - Direct Borrowing | | | | | |
| 2011/2012 OWDA Water Expansion 2.86-3.67% | 26,077,116 | - | (1,198,607) | 24,878,509 | 1,237,841 |
| Sewer Loans Payable - Direct Borrowing | | | | | |
| 2004 OWDA Wastewater Expansion 3.59% | 6,815,841 | - | (1,614,123) | 5,201,718 | 1,672,590 |
| Financed purchase agreement | - | 397,098 | (74,108) | 322,990 | 58,734 |
| Net pension liability | | | | | |
| Ohio Public Employees Retirement System | 1,867,531 | 4,194,255 | - | 6,061,786 | - |
| Net OPEB liability | | | | | |
| Ohio Public Employees Retirement System | - | 131,276 | - | 131,276 | - |
| Total business-type activities | | | | | |
| long-term obligations | <u>\$ 48,742,114</u> | <u>\$ 4,949,503</u> | <u>\$ (3,892,164)</u> | <u>\$ 49,799,453</u> | <u>\$ 3,827,784</u> |

Future Debt Service Requirements: The principal and interest requirements to retire long-term bond debt obligations at December 31 are:

| Year Ending December 31, | <u>Governmental bonds</u> | | | <u>Business-type activities bonds</u> | | |
|-----------------------------|---------------------------|---------------------|----------------------|---------------------------------------|---------------------|----------------------|
| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 4,379,302 | \$ 735,720 | \$ 5,115,022 | \$ 645,698 | \$ 503,430 | \$ 1,149,128 |
| 2025 | 3,082,321 | 714,448 | 3,796,769 | 677,679 | 473,102 | 1,150,781 |
| 2026 | 4,278,328 | 584,005 | 4,862,333 | 711,673 | 441,295 | 1,152,968 |
| 2027 | 3,434,333 | 406,772 | 3,841,105 | 740,667 | 407,828 | 1,148,495 |
| 2028 | 2,107,352 | 229,298 | 2,336,650 | 777,647 | 372,952 | 1,150,599 |
| 2029-2033 | 4,650,105 | 507,639 | 5,157,744 | 3,859,895 | 1,109,341 | 4,969,236 |
| 2034-2037 | 625,000 | 22,950 | 647,950 | 3,010,000 | 306,600 | 3,316,600 |
| Total | <u>\$ 22,556,741</u> | <u>\$ 3,200,832</u> | <u>\$ 25,757,573</u> | <u>\$ 10,423,259</u> | <u>\$ 3,614,548</u> | <u>\$ 14,037,807</u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

General Obligation Bonds: The City issued governmental activity various purpose bonds in 2021 to refund the 2013 various purpose bonds. The City issued governmental activity various purpose bonds in 2020 to refund the 2010 income tax park facilities bonds. The City issued governmental activity various purpose bonds and business-type activity general obligation bonds in 2019 to refund the 2009 income tax special obligation bonds and to provide funding for permanent improvements. The City issued governmental activity various purpose bonds and business-type activity general obligation bonds in 2017 to refund the 2006 various purpose bonds and to provide funding to enhance the municipal fire safety facilities, but constructing, furnishing and equipping a new fire station. The City issued governmental activity various purpose bonds in 2015 to replace the notes for recreation facilities improvements, further work on the Glenn Road projects, and for EMS vehicles. The City issued governmental activity bonds in 2013 to finance improvements made to the Jack Florance [Mingo] Pool and the recently built Skate Park, the 8,000 square foot addition to the Justice Center, the City-wide phone system, toward the purchase of a vacant manufacturing building to use as the Public Works facility, the construction of Fire Station 303, and part of the Glenn Road construction project. In 2012, governmental activity Various Purpose Refunding bonds were issued to refund 2002 Various Purpose bonds, which were issued to fund US 23/US 42 road improvements and for downtown City street improvements. The 2012 Wastewater System Improvement & Refunding bonds originated in 1992 and were refunded the first time in 2002. They were issued to fund improvements to the City’s wastewater system and for current wastewater system improvements. The 2006 Various Purpose bonds were issued to fund several projects, including the construction of 3 T-hangars at the Municipal Airport, the purchase of land and buildings on Ross Street for the Grounds & Facilities department, landfill remediations at our Curve Road Landfill, construction of the Kingman Hill Water Tower, the 23 N. Wastewater, and Houk Road improvements.

General Income Tax Special Obligation Bonds: Special obligation bonds were issued in 2009 to refund notes issued to fund the Southeast Highland Wastewater construction that began in 2004. Principal and interest on the Bonds, unless paid from other sources, are to be paid from pledged revenues, including receipts of the City’s general income tax, and the pledged funds. Special obligation bonds were issued in 2010 to provide for City park improvements and for the construction of the YMCA/Training and Community Center on the City’s westside. Principal and interest on the Bonds are to be paid from the City’s levied 0.15% income tax. These bonds were refunded in 2019.

Past Service Police and Firefighters Liability: Past service liability for police and firefighters is being paid out of the General fund over time through the year 2035. The principal and interest requirements to retire this obligation at December 31 are and are reported as a public safety functional expense within the general fund:

| Year Ending December 31, | Principal | Interest | Total |
|-----------------------------|-------------------|------------------|-------------------|
| 2024 | \$ 11,952 | \$ 7,193 | \$ 19,145 |
| 2025 | 12,465 | 6,679 | 19,144 |
| 2026 | 13,001 | 6,144 | 19,145 |
| 2027 | 13,559 | 5,586 | 19,145 |
| 2028 | 14,141 | 5,003 | 19,144 |
| 2029 - 2033 | 80,357 | 15,366 | 95,723 |
| 2034 - 2035 | 26,723 | 1,125 | 27,848 |
| Total | <u>\$ 172,197</u> | <u>\$ 47,096</u> | <u>\$ 219,294</u> |

Compensated Absences: Compensated absences are recorded in the fund from which the liability will be paid in the future. This includes the General, Street Maintenance & Repair, Cemetery, Airport Improvement, Fire/EMS Income Tax, Municipal Court, Water, Wastewater, Storm, Refuse, Garage Rotary, and Info Tech Rotary funds.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

Intergovernmental Payable – Delaware County, Ohio: The City entered into a cooperative agreement with Delaware County, related to the construction of an extension to Sawmill Parkway. The County paid for the project and the City is responsible for paying a portion of the costs from service payments in lieu of taxes (“PILOTS”) which the City is entitled to receive pursuant to the creation of tax increment financing areas with the City and in proximity to the site of the project. The final completion certificate was issued by the County Engineer on December 31, 2019 and the City’s share of the project cost is \$5,868,402. Repayments are based on PILOT collections and the timing of such payments are yet to be determined.

The Ohio Revised Code (ORC) provides that the net general obligation 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 statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage.

As of December 31, 2023, the City had no debt approved by the voters or Council, which had not been issued.

The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with Delaware County and the Delaware City School District. As of December 31, 2023, these entities have complied with the requirement that overlapping debt must not exceed 1% (10 mills) of the assessed property value.

Financed Purchase Agreement: During 2023, the City entered into a financed purchase agreement for the purchase of a new street sweeper. the City will report a capital asset and a liability for the future scheduled payments under the agreement. The City will pay the financed purchase agreements from the Stormwater fund. The following is a schedule of future payments under the financed purchase agreement:

| Year | Principal | Interest | Total |
|-------|-------------------|------------------|-------------------|
| 2024 | \$ 58,734 | \$ 15,374 | \$ 74,108 |
| 2025 | 61,530 | 12,579 | 74,109 |
| 2026 | 64,458 | 9,650 | 74,108 |
| 2027 | 67,527 | 6,582 | 74,109 |
| 2028 | <u>70,741</u> | <u>3,367</u> | <u>74,108</u> |
| Total | <u>\$ 322,990</u> | <u>\$ 47,552</u> | <u>\$ 370,542</u> |

Lease Payable: The City has entered into lease agreements for the right to use equipment. In accordance with GASB Statement No. 87, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The leases will be paid from the general fund. The following is a schedule of future payments under the lease agreement:

| Year | Principal | Interest | Total |
|-----------|-------------------|-------------------|-------------------|
| 2024 | \$ 64,090 | \$ 31,927 | \$ 96,017 |
| 2025 | 67,034 | 28,983 | 96,017 |
| 2026 | 70,114 | 25,904 | 96,018 |
| 2027 | 73,335 | 22,683 | 96,018 |
| 2028 | 76,704 | 19,314 | 96,018 |
| 2029-2033 | <u>343,711</u> | <u>40,361</u> | <u>384,072</u> |
| Total | <u>\$ 694,988</u> | <u>\$ 169,172</u> | <u>\$ 864,160</u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

SBITA: The City has entered into agreements for the right to use software. In accordance with GASB Statement No. 96, the City will report an intangible capital asset and corresponding liability for the future scheduled payments under the agreements. The agreements will be paid from the general fund and the information technology rotary internal service fund. The following is a schedule of future payments under the software agreements:

| Year | Principal | Interest | Total |
|-------|-------------------|------------------|-------------------|
| 2024 | \$ 265,864 | \$ 10,038 | \$ 275,902 |
| 2025 | <u>38,432</u> | <u>1,268</u> | <u>39,700</u> |
| Total | <u>\$ 304,296</u> | <u>\$ 11,306</u> | <u>\$ 315,602</u> |

OWDA Loans: During 2007, the City completed its loan agreement with the Ohio Water Development Authority to fund the new Wastewater Treatment Expansion Facility. This loan replaced the note issued in 2003. The loan proceeds were on a progression basis over the duration of construction, up to a maximum of \$26.17 million [plus capitalized interest] at an interest rate of 3.59%. In 2010, the City entered into another loan agreement with OWDA for up to \$2.225 million [plus capitalized interest] for a water-system extension on the City's far north side. The loan will be repaid over 25 years at an interest rate of 3.67%. The City has 2 other OWDA funded projects; Penry Road Wellfield and the Water Treatment Expansion Project. These loans are direct borrowings. In the event of default, the OWDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the City to pay any fines, penalties, interest, or late charges associated with the default.

| Year Ending December 31, | Wastewater-System Project | | | Water-System Projects | | |
|-----------------------------|---------------------------|-------------------|---------------------|-----------------------|---------------------|----------------------|
| | Principal | Interest | Total | Principal | Interest | Total |
| 2024 | \$ 1,672,590 | \$ 171,864 | \$ 1,844,454 | \$ 1,237,841 | \$ 798,637 | \$ 2,036,478 |
| 2025 | 1,733,174 | 111,279 | 1,844,453 | 1,278,378 | 758,100 | 2,036,478 |
| 2026 | 1,795,954 | 48,499 | 1,844,453 | 1,320,261 | 716,218 | 2,036,479 |
| 2027 | - | - | - | 1,363,535 | 672,943 | 2,036,478 |
| 2028 | - | - | - | 1,408,249 | 628,229 | 2,036,478 |
| 2029 - 2033 | - | - | - | 7,765,795 | 2,416,597 | 10,182,392 |
| 2034 - 2038 | - | - | - | 8,711,204 | 1,066,338 | 9,777,542 |
| 2039 | - | - | - | <u>1,793,246</u> | <u>43,508</u> | <u>1,836,754</u> |
| Total | <u>\$ 5,201,718</u> | <u>\$ 331,642</u> | <u>\$ 5,533,360</u> | <u>\$ 24,878,509</u> | <u>\$ 7,100,570</u> | <u>\$ 31,979,079</u> |

Defeasance of Bonds

In prior years, the City defeased general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included on the City's financial statements.

At December 31, 2023, \$27,836,668 and \$11,687,166 of governmental activities and business-type activities, respectively, of bonds outstanding are considered defeased.

For the 2021 current refunding, the net carrying amount exceeded the reacquisition price of the old debt by \$140,760 in the governmental activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued. The 2021 current refunding was undertaken to reduce the combined total debt service payments over the next 12 years and resulted in an economic gain of \$236,409.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - LONG-TERM OBLIGATIONS - (Continued)

For the 2020 refunding, the reacquisition price exceeded the net carrying amount of the old debt by \$287,597 in the governmental activities and \$335,985 in the business-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued. The 2020 refunding was undertaken to reduce the combined total debt service payments over the next 15 years and resulted in an economic gain of \$4,054,825.

For the 2017 refunding, the reacquisition price exceeded the net carrying amount of the old debt by \$23,489 in the governmental activities and \$335,985 in the business-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the new debt issued. The 2017 refunding was undertaken to reduce the combined total debt service payments over the next 15 years and resulted in an economic gain of \$585,599.

NOTE 10 - NOTES PAYABLE

On July 7, 2022 City issued \$9,400,000 in capital facilities notes through Huntington National Bank as a direct borrowing with a maturity date of July 6, 2023 at an interest rate of 3.25%. This issuance was repaid during fiscal year 2023. The City issued \$8,400,000 in capital facilities notes on July 6, 2023, with an interest rate of 4.625% and a maturity date of July 3, 2024. The City issued \$7,000,000 in capital facility notes on January 19, 2023 with a maturity date of January 18, 2024 and an interest rate of 4.375%. Due to the short-term nature of the borrowing, the premium was amortized during the year.

| | <u>Balance</u> | | <u>Balance</u> | | <u>Balance</u> |
|-------------------------|---------------------|---------------------|----------------------|----|----------------------|
| | <u>12/31/2022</u> | <u>Additions</u> | <u>Deletions</u> | | <u>12/31/2023</u> |
| Notes Payable | | | | | |
| Capital Facilities Note | \$ 9,400,000 | \$ - | \$(9,400,000) | \$ | - |
| Capital Facilities Note | - | 7,000,000 | - | | 7,000,000 |
| Capital Facilities Note | - | 8,400,000 | - | | 8,400,000 |
| Total | <u>\$ 9,400,000</u> | <u>\$15,400,000</u> | <u>\$(9,400,000)</u> | | <u>\$ 15,400,000</u> |

NOTE 11 - LANDFILL CLOSURES

The City closed the Cherry Street Landfill in 1975 and the Curve Road Landfill in 1990. The City properly notified the Ohio Environmental Protection Agency for both closings. Both landfills were at 100% capacity and postclosure costs reflect estimates to monitor the landfills, as required by Ohio Administrative Code 3745-27, through the year 2030. The City awarded contracts to URS Greiner Corporation for monitoring and testing the CSL and to Burgess & Niple for monitoring and testing the CRL. No assets are restricted for payment of postclosure care costs and these costs are subject to changes related to the effects of inflation, revision of laws and other variables. The costs for monitoring and testing the landfills will be expended from the Refuse fund.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. During 2023, the City contracted with several different insurance providers for various coverages, as follows:

| <u>Type of Coverage</u> | <u>Liability Limits</u> | <u>Deductible</u> |
|----------------------------|-------------------------|-------------------|
| Property | \$ 2,000,000 | \$ 2,500 |
| Inland Marine | 2,000,000 | 1,000 |
| General Liability | 2,000,000 | - |
| Automobile | 1,000,000 | - |
| Excess Liability | 10,000,000 | - |
| Public Officials Liability | 1,000,000 | 15,000 |
| Police Liability | 1,000,000 | 25,000 |

The City carries \$1,000,000 of comprehensive combined single limit general liability coverage with a \$1,000 deductible, a \$1,000,000 general law enforcement liability insurance policy and \$1,000,000 public officials' liability, each with a \$5,000 deductible, as well as \$5,000,000 umbrella coverage. There has been no significant reduction in insurance coverage from coverage in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

NOTE 13 - 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

The net pension liability/asset and the net OPEB liability 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 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.

The 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.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 14 for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which 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.

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.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

| Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013 | Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013 | Group C Members not in other Groups and members hired on or after January 7, 2013 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| State and Local | State and Local | State and Local |
| Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit | Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit | Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit |
| 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 amount of a member’s pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible 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 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - 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. 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 20.00% 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 and will continue to be administered by OPERS), 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.

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

| | <u>Traditional</u> | <u>Combined</u> |
|--------------------------------------------------|--------------------|-----------------|
| 2023 Statutory Maximum Contribution Rates | | |
| Employer | 14.0 % | 14.0 % |
| Employee * | 10.0 % | 10.0 % |
| 2023 Actual Contribution Rates | | |
| Employer: | | |
| Pension ** | 14.0 % | 12.0 % |
| Post-employment Health Care Benefits ** | 0.0 | 2.0 |
| Total Employer | 14.0 % | 14.0 % |
| Employee | 10.0 % | 10.0 % |

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

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 \$2,122,899 for 2023. Of this amount, \$335,540 is reported as due to other governments.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report 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 after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.50% 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, statutory survivors and annuity beneficiaries. 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 DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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

| | <u>Police</u> | <u>Firefighters</u> |
|--------------------------------------------------|----------------|---------------------|
| 2023 Statutory Maximum Contribution Rates | | |
| Employer | 19.50 % | 24.00 % |
| Employee | 12.25 % | 12.25 % |
| 2023 Actual Contribution Rates | | |
| Employer: | | |
| Pension | 19.00 % | 23.50 % |
| Post-employment Health Care Benefits | 0.50 % | 0.50 % |
| Total Employer | <u>19.50 %</u> | <u>24.00 %</u> |
| Employee | 12.25 % | 12.25 % |

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$2,574,668 for 2023. Of this amount, \$406,118 is reported as due to other governments.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2023, the specific liability of the City was \$172,197 payable in semi-annual payments through the year 2035.

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, 2022, 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, 2022, and was determined by rolling forward the total pension liability as of January 1, 2022, to December 31, 2022. 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:

| | <u>OPERS - Traditional</u> | <u>OPERS - Combined</u> | <u>OPERS - Member- Directed</u> | <u>OP&F</u> | <u>Total</u> |
|------------------------------------------------------------------------|--------------------------------|-----------------------------|-----------------------------------------|---------------------|---------------|
| Proportion of the net pension liability/asset prior measurement date | 0.08793200% | 0.16069500% | 0.06755000% | 0.45558350% | |
| Proportion of the net pension liability/asset current measurement date | <u>0.08442300%</u> | <u>0.14039400%</u> | <u>0.07709400%</u> | <u>0.45103400%</u> | |
| Change in proportionate share | <u>-0.00350900%</u> | <u>-0.02030100%</u> | <u>0.00954400%</u> | <u>-0.00454950%</u> | |
| Proportionate share of the net pension liability | \$ 24,938,591 | \$ - | \$ - | \$ 42,843,858 | \$ 67,782,449 |
| Proportionate share of the net pension asset | - | (330,894) | (6,029) | - | (336,923) |
| Pension expense | 4,241,834 | 42,425 | (584) | 5,778,652 | 10,062,327 |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

At December 31, 2023, 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 | \$ 828,355 | \$ 20,344 | \$ 17,327 | \$ 642,635 | \$ 1,508,661 |
| Net difference between projected and actual earnings on pension plan investments | 7,108,281 | 120,590 | 2,826 | 6,237,537 | 13,469,234 |
| Changes of assumptions | 263,458 | 21,908 | 386 | 3,864,370 | 4,150,122 |
| Changes in employer's proportionate percentage/difference between employer contributions | 381,141 | - | - | 967,871 | 1,349,012 |
| Contributions subsequent to the measurement date | 1,990,178 | 70,745 | 61,976 | 2,574,668 | 4,697,567 |
| Total deferred outflows of resources | <u>\$ 10,571,413</u> | <u>\$ 233,587</u> | <u>\$ 82,515</u> | <u>\$ 14,287,081</u> | <u>\$ 25,174,596</u> |
| Deferred inflows of resources | | | | | |
| Differences between expected and actual experience | \$ - | \$ 47,282 | \$ - | \$ 976,109 | \$ 1,023,391 |
| Changes of assumptions | - | - | - | 835,443 | 835,443 |
| Changes in employer's proportionate percentage/difference between employer contributions | 376,574 | - | - | 279,510 | 656,084 |
| Total deferred inflows of resources | <u>\$ 376,574</u> | <u>\$ 47,282</u> | <u>\$ -</u> | <u>\$ 2,091,062</u> | <u>\$ 2,514,918</u> |

\$4,697,567 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, 2024.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - 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 |
|--------------------------|------------------------|---------------------|--------------------------------|---------------------|----------------------|
| 2024 | \$ 1,059,877 | \$ 4,900 | \$ 2,870 | \$ 1,301,715 | \$ 2,369,362 |
| 2025 | 1,570,339 | 22,184 | 3,085 | 2,345,982 | 3,941,590 |
| 2026 | 2,092,311 | 30,786 | 3,134 | 2,483,560 | 4,609,791 |
| 2027 | 3,482,134 | 51,914 | 3,554 | 3,603,974 | 7,141,576 |
| 2028 | - | (146) | 2,040 | (113,880) | (111,986) |
| Thereafter | - | 5,922 | 5,856 | - | 11,778 |
| Total | \$ 8,204,661 | \$ 115,560 | \$ 20,539 | \$ 9,621,351 | \$ 17,962,111 |

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, 2022, 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, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

| | |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| Wage inflation | |
| Current measurement date | 2.75% |
| Prior measurement date | 2.75% |
| Future salary increases, including inflation | |
| Current measurement date | 2.75% to 10.75% including wage inflation |
| Prior measurement date | 2.75% 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: 3.00%, simple through 2022, then 2.05% simple |
| Investment rate of return | |
| Current measurement date | 6.90% |
| Prior measurement date | 6.90% |
| Actuarial cost method | Individual entry age |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

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 2022, 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 loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric 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, 2022, these best estimates are summarized in the following table:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Geometric) |
|------------------------|----------------------|------------------------------------------------------------------------------|
| Fixed income | 22.00 % | 2.62 % |
| Domestic equities | 22.00 | 4.60 |
| Real estate | 13.00 | 3.27 |
| Private equity | 15.00 | 7.53 |
| International equities | 21.00 | 5.51 |
| Risk Parity | 2.00 | 4.37 |
| Other investments | 5.00 | 3.27 |
| Total | <u>100.00 %</u> | <u></u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - 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, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

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 | \$ 37,357,178 | \$ 24,938,591 | \$ 14,608,556 |
| Combined Plan | (172,685) | (330,894) | (456,281) |
| Member-Directed Plan | (3,855) | (6,029) | (7,709) |

Actuarial Assumptions - OP&F

OP&F's total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, 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 retirement 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. Experience study assumptions were performed by OP&F's prior actuary and completed as of December 31, 2016. Changes in demographic and economic actuarial assumptions were made. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful live of the participants which was 5.81 years at December 31, 2022.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of December 31, 2022, compared to December 31, 2021, are presented below.

| | |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Valuation date | 1/1/22 with actuarial liabilities rolled forward to 12/31/22 |
| Actuarial cost method | Entry age normal (level percent of payroll) |
| Investment rate of return | |
| Current measurement date | 7.50% |
| Prior measurement date | 7.50% |
| 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 DELAWARE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - 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, 2022 are summarized below:

| Asset Class | Target Allocation | Long Term Expected Real Rate of Return ** |
|----------------------------------|----------------------|----------------------------------------------|
| Cash and cash equivalents | 0.00 % | 0.00 % |
| Domestic equity | 18.60 | 4.80 |
| Non-US equity | 12.40 | 5.50 |
| Private markets | 10.00 | 7.90 |
| Core fixed income * | 25.00 | 2.50 |
| High yield fixed income | 7.00 | 4.40 |
| Private credit | 5.00 | 5.90 |
| U.S. inflation linked bonds * | 15.00 | 2.00 |
| Midstream energy infrastructure | 5.00 | 5.90 |
| Real assets | 8.00 | 5.90 |
| Gold | 5.00 | 3.60 |
| Private real estate | 12.00 | 5.30 |
| Commodities | 2.00 | 3.60 |
| Total | 125.00 % | |

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

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 7.50% 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 7.50%. 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.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - DEFINED BENEFIT PENSION PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 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.

| | 1% Decrease | Current Discount Rate | 1% Increase |
|------------------------------------------------------------|---------------|--------------------------|---------------|
| City's proportionate share of the net pension liability | \$ 56,519,315 | \$ 42,843,858 | \$ 31,475,449 |

NOTE 14 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

See Note 13 for a description of the net OPEB liability.

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. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

CITY OF DELAWARE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

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.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, 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.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the 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 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$36,582 for 2023. Of this amount, \$5,782 is reported as due to other governments.

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.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. 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.

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.

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.

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.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2023, 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 \$60,074 for 2023. Of this amount, \$9,476 is reported as due to other governments.

Net OPEB Liabilities, OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, 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, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2022, to December 31, 2022. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities.

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

| | OPERS | OP&F | Total |
|---------------------------------------------------------------|---------------------|---------------------|--------------|
| Proportion of the net OPEB liability prior measurement date | 0.08925000% | 0.45558350% | |
| Proportion of the net OPEB liability current measurement date | <u>0.08565600%</u> | <u>0.45103400%</u> | |
| Change in proportionate share | <u>-0.00359400%</u> | <u>-0.00454950%</u> | |
| Proportionate share of the net OPEB liability | \$ 540,078 | \$ 3,211,232 | \$ 3,751,310 |
| OPEB expense | (803,877) | 275,724 | (528,153) |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

At December 31, 2023, 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 | \$ - | \$ 191,626 | \$ 191,626 |
| Net difference between projected and actual earnings on OPEB plan investments | 1,072,614 | 275,425 | 1,348,039 |
| Changes of assumptions | 527,506 | 1,600,305 | 2,127,811 |
| Changes in employer's proportionate percentage/difference between employer contributions | 53,972 | 128,930 | 182,902 |
| Contributions subsequent to the measurement date | 36,582 | 60,074 | 96,656 |
| Total deferred outflows of resources | <u>\$ 1,690,674</u> | <u>\$ 2,256,360</u> | <u>\$ 3,947,034</u> |
| | | | |
| | <u>OPERS</u> | <u>OP&F</u> | <u>Total</u> |
| Deferred inflows of resources | | | |
| Differences between expected and actual experience | \$ 134,716 | \$ 633,191 | \$ 767,907 |
| Changes of assumptions | 43,406 | 2,626,526 | 2,669,932 |
| Changes in employer's proportionate percentage/difference between employer contributions | 16,568 | 72,144 | 88,712 |
| Total deferred inflows of resources | <u>\$ 194,690</u> | <u>\$ 3,331,861</u> | <u>\$ 3,526,551</u> |

\$96,656 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 in the year ending December 31, 2024.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

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: | | | |
| 2024 | \$ 216,359 | \$ (34,625) | \$ 181,734 |
| 2025 | 390,409 | (11,371) | 379,038 |
| 2026 | 334,475 | (116,548) | 217,927 |
| 2027 | 518,159 | (61,317) | 456,842 |
| 2028 | - | (265,192) | (265,192) |
| Thereafter | - | (646,522) | (646,522) |
| Total | \$ 1,459,402 | \$ (1,135,575) | \$ 323,827 |

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, 2021, rolled forward to the measurement date of December 31, 2022.

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CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - 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 | 2.75% |
| Projected Salary Increases, including inflation | |
| Current measurement date | 2.75 to 10.75% |
| | including wage inflation |
| Prior Measurement date | 2.75 to 10.75% |
| | including wage inflation |
| Single Discount Rate: | |
| Current measurement date | 5.22% |
| 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 | 4.05% |
| Prior Measurement date | 1.84% |
| Health Care Cost Trend Rate | |
| Current measurement date | 5.50% initial, 3.50% ultimate in 2036 |
| Prior Measurement date | 5.50% initial, 3.50% ultimate in 2034 |
| 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.

During 2022, 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 loss of 15.6% for 2022.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

The allocation of investment assets within the Health Care portfolio is approved by the Board 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. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Geometric) |
|---------------------------------------|----------------------|------------------------------------------------------------------------------|
| Fixed Income | 34.00 % | 2.56 % |
| Domestic equities | 26.00 | 4.60 |
| Real Estate Investment Trusts (REITs) | 7.00 | 4.70 |
| International equities | 25.00 | 5.51 |
| Risk parity | 2.00 | 4.37 |
| Other investments | 6.00 | 1.84 |
| Total | <u>100.00 %</u> | |

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. 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 4.05%. 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 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 5.22%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22%) or one-percentage-point higher (6.22%) than the current rate:

| | 1% Decrease | Current Discount Rate | 1% Increase |
|-----------------------------------------------------------------|--------------|--------------------------|--------------|
| City's proportionate share of the net OPEB liability/(asset) | \$ 1,838,178 | \$ 540,078 | \$ (531,067) |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - 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 - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% 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 health care; the trend starting in 2023 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 liability | \$ 506,227 | \$ 540,078 | \$ 578,178 |

Actuarial Assumptions - OP&F

OP&F’s total OPEB liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, 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 DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - 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, 2022, with actuarial liabilities rolled forward to December 31, 2022 |
| Actuarial Cost Method | Entry Age Normal (Level Percent of Payroll) |
| Investment Rate of Return | |
| Current measurement date | 7.50% |
| Prior measurement date | 7.50% |
| Projected Salary Increases | 3.75% to 10.50% |
| Payroll Growth | 3.25% |
| Single discount rate: | |
| Current measurement date | 4.27% |
| Prior measurement date | 2.84% |
| Cost of Living Adjustments | 2.20% simple per year |

Health Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

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 OP&F’s Statement of Investment Policy. A forecasted rate of inflation serves as a 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 DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - 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, 2022, are summarized below:

| Asset Class | Target Allocation | Long Term Expected Real Rate of Return ** |
|----------------------------------|----------------------|----------------------------------------------|
| Cash and cash equivalents | 0.00 % | 0.00 % |
| Domestic equity | 18.60 | 4.80 |
| Non-US equity | 12.40 | 5.50 |
| Private markets | 10.00 | 7.90 |
| Core fixed income * | 25.00 | 2.50 |
| High yield fixed income | 7.00 | 4.40 |
| Private credit | 5.00 | 5.90 |
| U.S. inflation linked bonds * | 15.00 | 2.00 |
| Midstream energy infrastructure | 5.00 | 5.90 |
| Real assets | 8.00 | 5.90 |
| Gold | 5.00 | 3.60 |
| Private real estate | 12.00 | 5.30 |
| Commodities | 2.00 | 3.60 |
| Total | 125.00 % | |

Note: assumptions are geometric.

* levered 2x

** Numbers are net of expected inflation.

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 - For 2022, the total OPEB liability was calculated using the discount rate of 4.27%. For 2021, the total OPEB liability was calculated using the discount rate of 2.84%. The projection of cash flows used to determine the discount rate assumed the contributions 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, the long-term assumed rate of return on investments of 7.50% was applied to periods before December 31, 2035 and the Municipal Bond Index Rate of 3.65% was applied to periods on and after December 31, 2035, resulting in a discount rate of 4.27%.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 14 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.27%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.27%), or one percentage point higher (5.27%) than the current rate.

| | 1% Decrease | Current Discount Rate | 1% Increase |
|---------------------------------------------------------|--------------|--------------------------|--------------|
| City's proportionate share of the net OPEB liability | \$ 3,954,330 | \$ 3,211,232 | \$ 2,583,865 |

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 15 - BUDGETS AND BUDGETARY ACCOUNTING

The City's budget is adopted and modified as follows:

1. Prior to August 15, the Finance Director submits, to the County Budget Commission, an estimate of year end balances and of the next year's revenues. The Commission returns a Certificate of Estimated Resources, limiting the maximum amount the City may expend from a given fund type.
2. Prior to November 15, the City Manager submits to City Council an estimate of the expenditures necessary to conduct the affairs of the City for the year commencing the following January 1. The legal level of control is payroll expenditures/expenses and other expenditures/expenses. For reporting purposes, the City further divides "other" by their function.
3. Public hearings are held to obtain taxpayers' comments.
4. Prior to January 1 and after publication of the proposed budget ordinances, the budget is legally enacted by ordinance.
5. Shortly after January 1, the Certificate of Estimated Resources is amended to reflect the actual unencumbered balances from the preceding year and for changes in estimated resources since the original submittal.
6. Supplemental appropriations and transfers of appropriations between funds and departments must be approved by City Council. Supplemental appropriations were necessary during the year. The budget figures that appear in the budgetary comparisons represent the final appropriation amounts, including all amendments and modifications.

Expenditures cannot exceed appropriations at the legal level of control. Unencumbered appropriations lapse at year-end, and encumbered appropriations are reported as expenditures in the current year.

Encumbrance accounting is utilized in the Governmental Funds. Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve a portion of the applicable appropriation, and to maintain legal compliance. Unclaimed Funds and Municipal Court Unclaimed Funds did not have a legally adopted budget for 2023.

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

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - BUDGETS AND BUDGETARY ACCOUNTING - (Continued)

The statement of revenue, expenditures and changes in fund balance - budget and actual (non-GAAP budgetary basis) presented for the General Fund and the Fire/EMS Income Tax 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) In order to determine compliance with Ohio law, and to reserve that portion of the applicable appropriation, total outstanding encumbrances (budget basis) are recorded as the equivalent of an expenditure, as opposed to assigned or committed fund balance for that portion of outstanding encumbrances not already recognized as an account payable (GAAP basis);

Some funds are included in the general fund (GAAP basis), but have separate legally adopted budgets (budget basis). This includes the parks and recreation fund.

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 fund</u> | <u>Fire/EMS Income Tax</u> |
|-----------------------------------------|---------------------|--------------------------------|
| Budget basis | \$ 2,390,874 | \$ (1,990,506) |
| Net adjustment for revenue accruals | 2,235,910 | 107,523 |
| Net adjustment for expenditure accruals | (3,528,513) | 3,825,914 |
| Net adjustment for other sources/uses | 3,551,916 | (3,000,000) |
| Funds budgeted elsewhere | (181,165) | - |
| Adjustment for encumbrances | <u>1,090,360</u> | <u>2,947,124</u> |
| GAAP basis | <u>\$ 5,559,382</u> | <u>\$ 1,890,055</u> |

NOTE 16 - 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.

Within the General Fund Unassigned Fund Balance are funds associated with the Development Reserve and Budget Reserve funds. The Development Reserve fund was set up as a management-discretion set-aside to assist with debt service, and support future economic development opportunities. There are no “minimum fund balance” or “expenditure-specific” requirements. If the City needs the money for an allowable purchase, they just need the proper appropriation authority. The Development Reserve fund balance at December 31, 2023 was \$695,531. The Budget Reserve fund is more formal and was set up to maintain a balance equal to 5% of the cash-basis revenues credited to the General Fund in the preceding fiscal year. It will be used to cover, in a given budget year, revenue shortfalls, or when expenditures exceed projected amounts. If funds are used, the City will re-establish the required balance within three years. The Budget Reserve fund balance at December 31, 2023 was \$1,438,864.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - FUND BALANCE - (Continued)

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

| Fund balance | General | Fire/EMS Income Tax | Capital Improvement | Point Project | Nonmajor Governmental Funds | Total Governmental Funds |
|--------------------------------------------|----------------------|------------------------|------------------------|----------------------|-----------------------------------|--------------------------------|
| Nonspendable: | | | | | | |
| Materials and Supplies Inventory | \$ - | \$ - | \$ - | \$ - | \$ 86,474 | \$ 86,474 |
| Unclaimed Funds | 30,552 | - | - | - | 122,660 | 153,212 |
| Perpetual Care | - | - | - | - | 35,478 | 35,478 |
| Prepayments | <u>220,718</u> | <u>500</u> | <u>-</u> | <u>-</u> | <u>1,905</u> | <u>223,123</u> |
| Total nonspendable | <u>251,270</u> | <u>500</u> | <u>-</u> | <u>-</u> | <u>246,517</u> | <u>498,287</u> |
| Restricted: | | | | | | |
| Fire Department Expansion | - | 12,341,283 | - | - | - | 12,341,283 |
| Justice Center Equipment | - | - | - | - | 98,744 | 98,744 |
| Road Resurfacing & Equipment | - | - | - | - | 17,729,906 | 17,729,906 |
| Parks & Facilities | - | - | - | - | 6,548,141 | 6,548,141 |
| Airport Expansion | - | - | - | - | 198,820 | 198,820 |
| Community Development Loans | - | - | - | - | 350,275 | 350,275 |
| Municipal Court | - | - | - | - | 4,321,085 | 4,321,085 |
| Cemetery | - | - | - | - | 83,988 | 83,988 |
| Debt Service | - | - | - | - | 33,289 | 33,289 |
| Public safety programs | - | - | - | - | 35,973 | 35,973 |
| Other Purposes | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>51,129</u> | <u>51,129</u> |
| Total restricted | <u>-</u> | <u>12,341,283</u> | <u>-</u> | <u>-</u> | <u>29,451,350</u> | <u>41,792,633</u> |
| Committed: | | | | | | |
| Police and Fire Donations and Expansion | - | - | - | - | 1,367,908 | 1,367,908 |
| Future Budget and Development | - | - | - | - | 3,060,597 | 3,060,597 |
| Parks & Facilities | - | - | - | - | 3,302,794 | 3,302,794 |
| Airport Operation | - | - | - | - | 532,738 | 532,738 |
| Road Resurfacing & Equipment | - | - | - | - | 276,338 | 276,338 |
| General government | - | - | - | - | 2,939 | 2,939 |
| Tree Replacement | <u>758,320</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>758,320</u> |
| Total committed | <u>758,320</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>8,543,314</u> | <u>9,301,634</u> |
| Assigned: | | | | | | |
| General government | 757,997 | - | - | - | 50,780 | 808,777 |
| Public safety programs | 139,643 | - | - | - | - | 139,643 |
| Community development | 310 | - | - | - | - | 310 |
| Subsequent year appropriations | <u>1,789,529</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,789,529</u> |
| Total assigned | <u>2,687,479</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>50,780</u> | <u>2,738,259</u> |
| Unassigned | <u>15,240,293</u> | <u>-</u> | <u>(2,915,153)</u> | <u>(4,625,878)</u> | <u>(29,681)</u> | <u>7,669,581</u> |
| Total fund balances | <u>\$ 18,937,362</u> | <u>\$12,341,783</u> | <u>\$(2,915,153)</u> | <u>\$(4,625,878)</u> | <u>\$ 38,262,280</u> | <u>\$ 62,000,394</u> |

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 17 - SELF INSURANCE AND WORKERS COMPENSATION

The City provides medical and dental coverage for its employees and is self-insured up to a stop loss limit for the cost of providing this coverage. Under the self-insurance program, the Self-Insurance Fund (an internal service fund) provides coverage for up to a maximum of \$70,000 in any one year for each employee. The City purchases commercial insurance for claims in excess of coverage provided by the Self-Insurance Fund. The City had no occurrences in which settled claims exceeded the total stop-loss coverage in any of the last three years.

All funds of the City participate in the program and make payments to the Self-Insurance Fund based on a per-employee charge. These monies are recorded as a charge for service in the Self-Insurance Fund and as an expenditure or expense, as applicable, in the disbursing fund.

The claims liability of \$1,033,695 reported in the internal service fund at December 31, 2023, is based on estimates in accordance with the requirements of GASB Statement No. 10, “Accounting and Financial Reporting for Risk Financing and Related Insurance Issues”, as amended by GASB Statement No. 30, “Risk Financing Omnibus”, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be accrued at the estimated ultimate cost of settling the claims. Changes in claims activity for the current and past years are as follows:

| | Beginning of Year Liability | Claims & Changes in Estimates | Claims Payments | End of Year Liability |
|----------------------------|--------------------------------|-------------------------------------|--------------------|--------------------------|
| Self-Insurance | | | | |
| 2023 | \$ 426,739 | \$ 8,492,377 | \$ (8,425,400) | \$ 493,716 |
| 2022 | 284,663 | 6,970,299 | (6,828,223) | 426,739 |
| Worker Compensation | | | | |
| 2023 | \$ 573,457 | \$ 82,631 | \$ (116,109) | \$ 539,979 |
| 2022 | 497,527 | 243,167 | (167,237) | 573,457 |

NOTE 18 - SEGMENT INFORMATION - ENTERPRISE FUNDS

The City maintains two nonmajor enterprise funds to account for Golf Course and Parking Lots. None of these activities is supported by revenue bonds or other revenue backed debt instruments and, therefore, segment information is not required. See the combining statements included as part of this comprehensive annual report for detailed fund activity of the nonmajor enterprise funds.

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CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - OTHER COMMITMENTS

A. Contractual

At December 31, 2023, the City had uncompleted contracts, as follows:

| <u>Description</u> | <u>Contract Amount</u> | <u>Amount Paid</u> | <u>Remaining Commitment</u> |
|------------------------------------|----------------------------|---------------------|---------------------------------|
| Zoll Cardiac Monitors | \$ 960,178 | \$ 192,035 | \$ 768,143 |
| US23 and Hull Construction | 1,208,306 | 309,637 | 898,669 |
| Pittsburg Drive Sewer Improvements | 284,477 | - | 284,477 |
| Airport Engineering Services | 276,348 | 34,591 | 241,757 |
| Quasar Biosolids | 200,000 | - | 200,000 |
| Fire Station Alerting System | 187,395 | - | 187,395 |
| Body Worn Cameras | 260,000 | 99,968 | 160,032 |
| Fire Suppression Pipe Replacement | 133,888 | - | 133,888 |
| Glenn Parkway Extension | 354,159 | 180,784 | 173,375 |
| Landfill Monitoring and Services | 174,350 | - | 174,350 |
| Geographic Information System | 119,100 | 79,400 | 39,700 |
| Passport Citation Management | 76,198 | - | 76,198 |
| Pavement Maintenance | 2,106,309 | 2,000,147 | 106,162 |
| Sawmill Parkway Extension | 3,826,326 | 3,764,517 | 61,809 |
| VMWare Maintenance | 83,979 | 27,993 | 55,986 |
| The Point Real Estate Agreement | 760,000 | 710,000 | 50,000 |
| Bonded Chemicals | 293,452 | 246,715 | 46,737 |
| Security Cameras | 45,895 | - | 45,895 |
| Lexis Nexis Risk Solutions | 45,947 | 45,227 | 720 |
| Chemicals | 228,920 | 140,882 | 88,038 |
| Cyber Security Forensics | 69,750 | 30,000 | 39,750 |
| Samill Parkway Sanitary Sewer | 131,020 | 95,123 | 35,897 |
| EMS Director | 56,745 | 22,500 | 34,245 |
| Arc Flash Study | 31,845 | - | 31,845 |
| Fiber Optic Relocation | 30,000 | - | 30,000 |
| City Manager Recruitment | 84,000 | - | 84,000 |
| Park Signs | 26,200 | - | 26,200 |
| WTP Pressure Filter Evaluation | 25,000 | - | 25,000 |
| Total | <u>\$ 12,079,787</u> | <u>\$ 7,979,519</u> | <u>\$ 4,100,268</u> |

B. Encumbrances

As discussed in Note 16, Budgets and Budgetary Accounting, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the amount of cash-basis encumbrances in the governmental funds expected to be honored upon performance by the vendor in the next year were as follows:

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - OTHER COMMITMENTS – (Continued)

| | |
|-----------------------------|----------------------|
| Governmental Funds | |
| General Fund | \$ 1,017,318 |
| Fire/EMS Income Tax | 2,901,802 |
| Capital Improvement | 4,681,312 |
| Point Project | 50,629 |
| Nonmajor Governmental Funds | 3,839,805 |
| Total Governmental Funds | <u>\$ 12,490,866</u> |

C. Asset Retirement Obligation

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewerage system to the Ohio EPA for approval. Through this review process, the City would be responsible for addressing any public safety issues associated with the wastewater treatment facilities. Any ARO associated with these public safety issues are not reasonable estimable. Currently, there is significant uncertainty as to what public safety items would need addressed; therefore, a reliable estimated amount could not be determined.

NOTE 20 - CONTINGENT LIABILITIES

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

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

Delaware South New Community Authority; On February 12, 2007, the Delaware South New Community Authority [DSNCA] was created by the adoption of Resolution 07-05 by Delaware City Council, pursuant to Chapter 349 of the Ohio Revised Code. The DSNCA was established to encourage the orderly development of a well-planned, diversified, and economically sound community; to encourage initiative and participation of private enterprise in this undertaking; and to encourage cooperation between the developer and the DSNCA to carry out the new community development program.

The DSNCA is governed by a seven member Board of Trustees. Delaware City Council appoints three citizen members to the Board to represent the interests of present and future residents of the District and one member to serve as a representative of local government. The Developer shall appoint three members to serve on the Board as representatives of the Developer.

The Glenn Road Extension Bond Anticipation Notes, currently reported by the City, will ultimately be reimbursed by the DSNCA. The City agreed to construct the Glenn Road improvements on behalf of the DSNCA and to carry any debt obligations until such time as the DSNCA is able to issue debt sufficient to pay any outstanding principal and interest on debt issued by the City. Although the City agreed to construct such improvements on behalf of the DSNCA, the City does not approve the respective budgets or impose its will on its operations.

Northern New Community Authority; On December 10, 2007, the Northern New Community Authority [NNCA] was created by the adoption of Ordinance 07-103 by Delaware City Council, pursuant to Chapter 349 of the Ohio Revised Code. Like the DSNCA, the NNCA was established to encourage the orderly development of a well-planned, diversified, and economically sound community; to encourage initiative and participation of private enterprise in this undertaking; and to encourage cooperation between the developer and the NNCA to carry out the new community development program.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS - (Continued)

The NNCA is governed by a seven member Board of Trustees. Delaware City Council appoints three citizen members to the Board to represent the interests of present and future residents of the District and one member to serve as a representative of local government. The Developer shall appoint three members to serve on the Board as representatives of the Developer. Although the City agreed to construct such improvements on behalf of the NNCA, the City does not approve the respective budgets or impose its will on its operations.

Northwest New Community Authority; On August 14, 2023, the Northwest New Community Authority [NWNCA] was created by the adoption of Ordinance of 23-56 by Delaware City Council, pursuant to Chapter 349 of the Ohio Revised Code. It was established to be conducive to the public health, safety, convenience and welfare and is intended to result in the development of a new community; to declare that Authority to be organized and a body politic and corporate; to define the boundary of that Authority's new community district; to provide the method of selecting that authority's Board of Trustees and to appoint four members to that board; and to fix the surety for those Trustees' bonds.

The NWNCA is governed by a seven-member Board of Trustees. Delaware City Council appoints three citizen members to the Board to represent the interests of present and future residents of the District and one member to serve as a representative of local government. The Developer shall appoint three members to serve on the Board as representatives of the Developer. Although the City agreed to collect Community Authority charges distributed by the County on behalf of the NNCA, the City does not approve the respective budgets or impose its will on its operations.

City of Delaware – Berkshire Township JEDD; On November 1, 2014, the Joint Economic Development District was created by the adoption of Ordinance 14-102. An outlet mall was built within the borders of the JEDD and the City collects income tax assessed on the workers within the district and distributes to the JEDD, Township, and City.

The JEDD is governed by a five-member board. One member represents the City; one, the Township; one, the owners of businesses within the JEDD; one, the persons working within the JEDD; and one member selected by the other four. Other provisions apply, should there be no businesses or persons working within the JEDD. The initial appointments varied from one to four years in length, after which the appointments are for four-year terms as long as each member serves out their term.

The City collects income taxes on behalf of the JEDD and calculates the amounts due to the JEDD Board, Berkshire Township, and the City. The JEDD Board receives 1% of the *gross* revenues, the City; 4%. Of the net revenues, Berkshire Township is to receive 60%, the City; 40%.

City of Delaware – Berkshire Township JEDD No. 2; On May 13, 2019, the Joint Economic Development District No 2 was created by the adoption of Resolution 18-29. JEDD No 2 includes commercial and mixed use development within the borders of the district and the City collects income tax assessed on the workers within the district and distribute to the JEDD, Township, and City when construction commences in the boundaries of the JEDD.

The JEDD is governed by a five-member board. One member represents the City; one, the Township; one, the owners of businesses within the JEDD; one, the persons working within the JEDD; and one member selected by the other four. Other provisions apply, should there be no businesses or persons working within the JEDD. The initial appointments vary from one to four years in length, after which the appointments will be for four-year terms as long as each member serves out their term.

The City collects income taxes on behalf of the JEDD and calculates the amounts due to the JEDD Board, Berkshire Township, and the City. The JEDD Board is to receive 1% of the *gross* revenues, the City; 4%. Of the net revenues, Berkshire Township is to receive 80%, the City; 20%.

NOTE 22 - TAX ABATEMENT DISCLOSURES

The City of Delaware provides tax abatements under four programs: the Residential Community Reinvestment Area Program, the Industrial/Commercial Community Reinvestment Area Program, the Enterprise Zone Program, and the Tax Increment Financing Program.

CITY OF DELAWARE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 22 - TAX ABATEMENT DISCLOSURES - (Continued)

- The Residential Community Reinvestment Area Program provides property tax abatements to encourage improvements and reinvestment to distressed single-family and multiple-unit dwellings. The program is established under the auspices of a state statute (ORC 3735.65 – ORC 3735.70) empowering cities and counties to establish such programs. The abatements equal 100 percent of the additional property tax resulting from the increase in assessed value as a result of the improvements, are administered as a reduction in the property tax bill, and last for 7 years. Abatements are obtained through application by the property owner prior to commencing improvements and require subsequent provision by the owner of proof that the improvements have been made. Due to this program being administered by our Chief Building Officer and these improvements requiring final occupancy permits, improvement verification happens at the time of the final inspections. Because taxes are not abated until after the improvements have been made, there are no provisions for recapturing abated taxes. No other commitments were made by the City of Delaware as part of these agreements.
- The Industrial/Commercial Community Reinvestment Area Program and Enterprise Zone Program provide property tax abatements to encourage improvements and reinvestment to buildings and unimproved or redevelopment land in the CRA areas or EZ zones. In accordance with all policies and structure set forth in the ORC 3735.65, 3735.66, 3735.67, 3735.671, 3735.672, 3735.673, 3735.68, 3735.69, 3735.70, 5709.82, 5709.83, 5709.85, and all other sections of chapter 5709 the City of Delaware may offer a property tax incentives to an Industrial or Commercial project on the property improvements made to the parcel(s) within a CRA or Enterprise Zone area using the following ROI formula and guidelines. Retail or restaurant projects abatements are limited to the Downtown Historic Districts. Industrial, manufacturing, office, retail and restaurant projects may not exceed 15 years per ORC for CRAs or 10 years for EZs (non-industrial projects are not eligible for EZ abatements.). CRA or Enterprise Zone agreement will be suggested by the following formulas:

o Formula 1 – City Return On Investment (ROI):

((Projected Income Tax from New (not retained unless it is shown that a company will leave without the abatement on an expansion/retention project) Payroll for Entire Term of Projected Abatement X (multiplied by) Most recent IMPLAN multiplier for industrial or commercial) – (minus) any negotiation School Compensation Agreements to be paid by the City.

MINUS

Projected Total Taxes Abated for Entire Term of Projected Abatement – (subtracted by) Total of School Pilot Payments if Negotiated

DIVIDED BY

Projected Total Taxes Abated for Entire Term of Projected Abatement – (subtracted by) Total of School Pilot Payments if Negotiated

AND

Formula 2 – School District(s) Return On Investment (ROI)(This is actually the percentage of revenues the schools will receive in comparison to if the project had not been abated while also taking into account the amount the schools would have continued to receive if the project had never happened.):

The total sum of all negotiated School Pilot Payment Agreements, School Compensation Agreements to be Paid by the City, and/or unabated taxes including the taxes to be paid on the land with any increases on such due to changes in zoning or use

DIVIDED BY

The total sum of taxes paid on the project with no abatement – (minus) the taxes currently paid on the property or that would continue to be paid on the property if the project did not happen.

CITY OF DELAWARE, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 22 - TAX ABATEMENT DISCLOSURES - (Continued)

Guidelines:

- The City of Delaware reserves the right to extend or reject CRA or Enterprise Zone abatements to any company in or seeking to be in a current CRA or Enterprise Zone area.
- Projected taxes abated to be used in the City of Delaware's Economic Development Incentive Policy's (EDIP) formula will be calculated using the above CRA ROI Calculators.
- Company needs will be requested during the CRA or Enterprise Zone application process. The application already has fields for requested percentage and term of requested abatement, but also will include a request for justification for the abatement.
- The CRA formula inputs (percentage and term of abatement) will be adjusted until it reaches an abatement value that meets the needs of the company while also maintaining a positive ROI for the community. This result will translate into a percentage and term of abatement. Only projects with 25% or greater City of Delaware ROI and 30% or greater School District(s) ROI will be eligible for 100% for 15 year abatements (10-year maximum for EZs) if the ROI equals or exceeds 25% (City) and 30% (School District(s)) utilizing 100% for 15 year abatement inputs (10 years for EZs) in the ROI formulas above.
- Only projects with average annual wages exceeding the annual Low to Moderate Income (LMI) for Delaware County will be considered for abatements greater than 50%.
- Only primary target industries listed in the most recent city economic development plan will be considered for 100% gross CRA or EZ tax abatements unless otherwise stated in this EDIP.
- Secondary target industries specified in the most recent city economic development plan will be limited to the Downtown historic districts or areas for which the City desires significant redevelopment. In these areas, secondary target industries will be able to negotiate up to 100% gross CRA tax abatements for fifteen (15) years unless otherwise stated in this EDIP.
- Industries not specified as target industries in the current city economic development plan or industries that harm the overall infrastructure, environment or well-being of the residents of the City of Delaware will not be considered for CRA or EZ tax abatements unless otherwise stated in this EDIP.
- Retail or restaurant projects outside of historic downtown Delaware will not be considered for property tax abatements unless they are proven to be of high economic impact to the community such as when infilling a particular building that has been vacant for an extended period or has lacked considerable reinvestment and has harmed the community as such, or as stated otherwise in this EDIP.
- Projects may require School Compensation Agreements or School Pilot Payment Agreements.
- In accordance with all policies and structure set forth in the ORC 5709.40, 5709.41, 5709.411, 5709.42, and 5709.43, the City of Delaware may utilize Tax Increment Financing (TIF) tax incentives to assist in paying for public infrastructure for an economic development project. When agreed upon by the impacted school districts, these TIF agreements can range from 50% to 100% on property tax improvements not abated by another abatement program for ten to thirty years. Taxes are paid by the owner of the property and then redistributed by the County Auditor to the City of Delaware to be placed in a special fund created for a specific public infrastructure improvement.

CITY OF DELAWARE, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 22 - TAX ABATEMENT DISCLOSURES - (Continued)

Below is the information relevant to the disclosure of these programs for the year ended December 31, 2023:

| <u>Tax Abatement Program</u> | <u>Abated during the Fiscal Year</u> |
|--------------------------------------------------------------|-------------------------------------------------|
| Residential Community Reinvestment Area Program | \$ 51,852 |
| Industrial/Commercial Community Reinvestment Area Program | 1,052,988 |
| Tax Increment Financing Program | 3,223,910 |

Pursuant to Section 5709.82 of the Ohio Revised Code, the City of Delaware and the Delaware City School District created Community Reinvestment Area Compensation Agreements. These agreements require municipal income tax revenue sharing with the Delaware City School District when income tax collections meet specific criteria. For 2023, the required amounts of income tax dollars paid by the City to the Delaware City School District and Delaware Area Career Center totaled \$56,645 and \$2,455, respectively.

NOTE 23 – SIGNIFICANT SUBSEQUENT EVENT

On January 17, 2024, the City issued \$5,000,000 in various purpose bond anticipation notes. These notes have an interest rate of 4.875% and a maturity date of July 3, 2024.

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City of Delaware, Ohio

Required Supplementary Information

CITY OF DELAWARE, 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 TEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| <i>Traditional Plan:</i> | | | | |
| City's proportion of the net pension liability | 0.084423% | 0.087932% | 0.080434% | 0.079213% |
| City's proportionate share of the net pension liability | \$ 24,938,591 | \$ 7,650,442 | \$ 11,910,524 | \$ 15,656,985 |
| City's covered payroll | \$ 13,780,000 | \$ 13,737,571 | \$ 11,175,893 | \$ 11,441,586 |
| City's proportionate share of the net pension liability as a percentage of its covered payroll | 180.98% | 55.69% | 106.57% | 136.84% |
| Plan fiduciary net position as a percentage of the total pension liability | 75.74% | 92.62% | 86.88% | 82.17% |
| <i>Combined Plan:</i> | | | | |
| City's proportion of the net pension asset | 0.140394% | 0.160695% | 0.150385% | 0.134867% |
| City's proportionate share of the net pension asset | \$ 330,894 | \$ 633,146 | \$ 434,109 | \$ 281,231 |
| City's covered payroll | \$ 649,286 | \$ 723,521 | \$ 671,829 | \$ 600,364 |
| City's proportionate share of the net pension asset as a percentage of its covered payroll | 50.96% | 87.51% | 64.62% | 46.84% |
| Plan fiduciary net position as a percentage of the total pension asset | 137.14% | 169.88% | 157.67% | 145.28% |
| <i>Member Directed Plan:</i> | | | | |
| City's proportion of the net pension asset | 0.077094% | 0.067550% | 0.061221% | 0.050483% |
| City's proportionate share of the net pension asset | \$ 6,029 | \$ 12,264 | \$ 11,160 | \$ 1,908 |
| City's covered payroll | \$ 533,630 | \$ 421,310 | \$ 369,880 | \$ 292,940 |
| City's proportionate share of the net pension asset as a percentage of its covered payroll | 1.13% | 2.91% | 3.02% | 0.65% |
| Plan fiduciary net position as a percentage of the total pension asset | 126.74% | 171.84% | 188.21% | 118.84% |

Note: Information prior to 2014 for the 2018 for the Combined and Member Directed Plan was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each 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>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 0.078466% | 0.078651% | 0.0754800% | 0.0755070% | 0.0749970% | 0.0749970% |
| \$ 21,490,247 | \$ 12,338,817 | \$ 17,140,224 | \$ 13,078,764 | \$ 9,016,601 | \$ 8,833,300 |
| \$ 10,057,129 | \$ 10,613,669 | \$ 10,977,483 | \$ 11,913,067 | \$ 11,372,533 | \$ 10,094,700 |
| 213.68% | 116.25% | 156.14% | 109.79% | 79.28% | 87.50% |
| 74.70% | 84.66% | 77.25% | 81.08% | 86.45% | 86.36% |
| 0.134215% | 0.138220% | | | | |
| \$ 150,084 | \$ 188,161 | | | | |
| \$ 574,029 | \$ 566,077 | | | | |
| 26.15% | 33.24% | | | | |
| 126.64% | 137.28% | | | | |
| 0.048334% | 0.033166% | | | | |
| \$ 1,101 | \$ 1,158 | | | | |
| \$ 276,300 | \$ 181,780 | | | | |
| 0.40% | 0.64% | | | | |
| 113.42% | 124.46% | | | | |

CITY OF DELAWARE, 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 TEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| City's proportion of the net pension liability | 0.45103400% | 0.45558350% | 0.44457020% | 0.44823140% |
| City's proportionate share of the net pension liability | \$ 42,843,858 | \$ 28,462,222 | \$ 30,306,750 | \$ 30,195,261 |
| City's covered payroll | \$ 12,759,805 | \$ 12,486,640 | \$ 10,560,992 | \$ 10,826,066 |
| City's proportionate share of the net pension liability as a percentage of its covered payroll | 335.77% | 227.94% | 286.97% | 278.91% |
| Plan fiduciary net position as a percentage of the total pension liability | 62.90% | 75.03% | 70.65% | 69.89% |

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 0.42977100% | 0.43058300% | 0.42844000% | 0.4277160% | 0.4314390% | 0.4314390% |
| \$ 35,080,670 | \$ 26,426,816 | \$ 27,136,926 | \$ 27,515,270 | \$ 22,350,329 | \$ 21,012,433 |
| \$ 9,440,172 | \$ 9,461,696 | \$ 10,051,229 | \$ 10,011,687 | \$ 9,595,476 | \$ 8,591,897 |
| 371.61% | 279.30% | 269.99% | 274.83% | 232.93% | 244.56% |
| 63.07% | 70.91% | 68.36% | 66.77% | 72.20% | 73.00% |

CITY OF DELAWARE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

| | LAST TEN YEARS | | | |
|----------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
| <i>Traditional Plan:</i> | | | | |
| Contractually required contribution | \$ 1,990,178 | \$ 1,929,200 | \$ 1,923,260 | \$ 1,564,625 |
| Contributions in relation to the contractually required contribution | <u>(1,990,178)</u> | <u>(1,929,200)</u> | <u>(1,923,260)</u> | <u>(1,564,625)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 14,215,557 | \$ 13,780,000 | \$ 13,737,571 | \$ 11,175,893 |
| Contributions as a percentage of covered payroll | 14.00% | 14.00% | 14.00% | 14.00% |
| <i>Combined Plan:</i> | | | | |
| Contractually required contribution | \$ 70,745 | \$ 90,900 | \$ 101,293 | \$ 94,056 |
| Contributions in relation to the contractually required contribution | <u>(70,745)</u> | <u>(90,900)</u> | <u>(101,293)</u> | <u>(94,056)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 589,542 | \$ 649,286 | \$ 723,521 | \$ 671,829 |
| Contributions as a percentage of covered payroll | 12.00% | 14.00% | 14.00% | 14.00% |
| <i>Member Directed Plan:</i> | | | | |
| Contractually required contribution | \$ 61,976 | \$ 53,363 | \$ 42,131 | \$ 36,988 |
| Contributions in relation to the contractually required contribution | <u>(61,976)</u> | <u>(53,363)</u> | <u>(42,131)</u> | <u>(36,988)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 619,760 | \$ 533,630 | \$ 421,310 | \$ 369,880 |
| Contributions as a percentage of covered payroll | 10.00% | 10.00% | 10.00% | 10.00% |

Note: Information prior to 2017 for the City's combined plan and member directed plan and 2013 for the traditional plan was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| \$ 1,601,822 | \$ 1,407,998 | \$ 1,379,777 | \$ 1,317,298 | \$ 1,429,568 | \$ 1,364,704 |
| <u>(1,601,822)</u> | <u>(1,407,998)</u> | <u>(1,379,777)</u> | <u>(1,317,298)</u> | <u>(1,429,568)</u> | <u>(1,364,704)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 11,441,586 | \$ 10,057,129 | \$ 10,613,669 | \$ 10,977,483 | \$ 11,913,067 | \$ 11,372,533 |
| 14.00% | 14.00% | 13.00% | 12.00% | 12.00% | 12.00% |
| \$ 84,051 | \$ 80,364 | \$ 73,590 | | | |
| <u>(84,051)</u> | <u>(80,364)</u> | <u>(73,590)</u> | | | |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | | | |
| \$ 600,364 | \$ 574,029 | \$ 566,077 | | | |
| 14.00% | 14.00% | 13.00% | | | |
| \$ 29,294 | \$ 27,630 | \$ 18,178 | | | |
| <u>(29,294)</u> | <u>(27,630)</u> | <u>(18,178)</u> | | | |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | | | |
| \$ 292,940 | \$ 276,300 | \$ 181,780 | | | |
| 10.00% | 10.00% | 10.00% | | | |

CITY OF DELAWARE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|----------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Contractually required contribution | \$ 2,574,668 | \$ 2,737,908 | \$ 2,668,514 | \$ 2,265,914 |
| Contributions in relation to the contractually required contribution | <u>(2,574,668)</u> | <u>(2,737,908)</u> | <u>(2,668,514)</u> | <u>(2,265,914)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 12,014,781 | \$ 12,759,805 | \$ 12,486,640 | \$ 10,560,992 |
| Contributions as a percentage of covered payroll | 21.43% | 21.46% | 21.37% | 21.46% |

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| \$ 2,314,004 | \$ 2,011,747 | \$ 2,012,030 | \$ 2,131,004 | \$ 2,011,348 | \$ 1,953,639 |
| <u>(2,314,004)</u> | <u>(2,011,747)</u> | <u>(2,012,030)</u> | <u>(2,131,004)</u> | <u>(2,011,348)</u> | <u>(1,953,639)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 10,826,066 | \$ 9,440,172 | \$ 9,461,698 | \$ 10,051,906 | \$ 10,011,687 | \$ 9,595,476 |
| 21.37% | 21.31% | 21.26% | 21.20% | 20.09% | 20.36% |

CITY OF DELAWARE, 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 SEVEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---------------------------------------------------------------------------------------------------|---------------|----------------|----------------|---------------|
| City's proportion of the net OPEB liability/asset | 0.085650% | 0.089250% | 0.081721% | 0.079731% |
| City's proportionate share of the net OPEB liability/(asset) | \$ 540,078 | \$ (2,795,448) | \$ (1,455,925) | \$ 11,012,922 |
| City's covered payroll | \$ 14,962,916 | \$ 14,882,402 | \$ 12,217,602 | \$ 12,334,890 |
| City's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll | 3.61% | 18.78% | 11.92% | 89.28% |
| Plan fiduciary net position as a percentage of the total OPEB liability/asset | 94.79% | 128.23% | 115.57% | 47.80% |

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 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>2019</u> | <u>2018</u> | <u>2017</u> |
|---------------|---------------|---------------|
| 0.078930% | 0.078660% | 0.076417% |
| \$ 10,290,608 | \$ 8,541,897 | \$ 7,718,696 |
| \$ 10,907,458 | \$ 11,361,526 | \$ 10,977,483 |
| 94.34% | 75.18% | 70.31% |
| 46.33% | 54.14% | 54.05% |

CITY OF DELAWARE, 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 SEVEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|---------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| City's proportion of the net OPEB liability | 0.45103400% | 0.45558350% | 0.44457020% | 0.44823140% |
| City's proportionate share of the net OPEB liability | \$ 3,211,232 | \$ 4,993,587 | \$ 4,710,294 | \$ 4,427,509 |
| City's covered payroll | \$ 12,759,805 | \$ 12,486,640 | \$ 10,560,992 | \$ 10,826,066 |
| City's proportionate share of the net OPEB liability as a percentage of its covered payroll | 25.17% | 39.99% | 44.60% | 40.90% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 52.59% | 46.86% | 45.42% | 47.08% |

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 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>2019</u> | <u>2018</u> | <u>2017</u> |
|--------------|---------------|---------------|
| 0.42977100% | 0.43058300% | 0.42844000% |
| \$ 3,913,724 | \$ 24,396,224 | \$ 20,337,083 |
| \$ 9,440,172 | \$ 9,461,696 | \$ 10,051,906 |
| 41.46% | 257.84% | 202.32% |
| 46.57% | 14.13% | 15.96% |

CITY OF DELAWARE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST TEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|----------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Contractually required contribution | \$ 36,582 | \$ 21,345 | \$ 16,852 | \$ 14,795 |
| Contributions in relation to the contractually required contribution | <u>(36,582)</u> | <u>(21,345)</u> | <u>(16,852)</u> | <u>(14,795)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 15,424,859 | \$ 14,962,916 | \$ 14,882,402 | \$ 12,217,602 |
| Contributions as a percentage of covered payroll | 0.24% | 0.14% | 0.11% | 0.12% |

Note: Information prior to 2013 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|
| \$ 12,003 | \$ 11,052 | \$ 119,069 | \$ 30,792 | \$ 28,591 | \$ 27,294 |
| <u>(12,003)</u> | <u>(11,052)</u> | <u>(119,069)</u> | <u>(30,792)</u> | <u>(28,591)</u> | <u>(27,294)</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 12,334,890 | \$ 10,907,458 | \$ 11,361,526 | \$ 10,977,483 | \$ 11,913,067 | \$ 11,372,533 |
| 0.10% | 0.10% | 1.05% | 0.28% | 0.24% | 0.24% |

CITY OF DELAWARE, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

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

LAST SEVEN YEARS

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> |
|----------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Contractually required contribution | \$ 60,074 | \$ 63,799 | \$ 62,433 | \$ 52,805 |
| Contributions in relation to the contractually required contribution | <u>(60,074)</u> | <u>(63,799)</u> | <u>(62,433)</u> | <u>(52,805)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| City's covered payroll | \$ 12,014,781 | \$ 12,759,805 | \$ 12,486,640 | \$ 10,560,992 |
| Contributions as a percentage of covered payroll | 0.50% | 0.50% | 0.50% | 0.50% |

Note: Information prior to 2017 for the City's contributions are unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

| <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|-----------------|-----------------|-----------------|--------------|---------------|---------------|
| \$ 54,130 | \$ 47,201 | \$ 47,308 | \$ - | \$ - | \$ - |
| <u>(54,130)</u> | <u>(47,201)</u> | <u>(47,308)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 10,826,066 | \$ 9,440,172 | \$ 9,461,698 | \$ 9,461,698 | \$ 10,051,906 | \$ 10,011,687 |
| 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% |

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CITY OF DELAWARE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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%.
- There were no changes in assumptions for 2023.

(Continued)

CITY OF DELAWARE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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%.
- For 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

(Continued)

CITY OF DELAWARE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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 10.50%, 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 10.50%, 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.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.

(Continued)

CITY OF DELAWARE, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

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.
- There were no changes in benefit terms from the amounts reported for 2023.

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%.
- For 2023, 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 changed from 2.84% to 4.27% and (b) the mortality rates were changed from the RP-2014 Total Employee and Healthy Annuitant mortality tables to various Pub-2010 mortality tables using the MP-2021 Improvement Scale.

City of Delaware, Ohio

*Combining Statements and
Individual Fund Schedules*

CITY OF DELAWARE, OHIO

General Fund

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The fund balance of the General Fund is available to the City for any purpose provided it is expended or transferred according to the City's Charter and Code and the general laws and regulations of the State of Ohio.

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

Parks and Recreation Fund

To account for fees charged for recreational activities, and park rentals, and transfers from the General Fund to be used for park and recreation purposes.

Tree Replacement Fund

To account for fees and donations received to assist in the purchase and maintenance of trees that populate the City's streets and neighborhoods.

Unclaimed Funds

To account for outstanding checks that have not been cashed in a year or more. This fund does not have a legally adopted budget.

Development Reserve Fund

To account for reserves amounts to be used for future debt service obligations related to infrastructure constructed by the City in response to current and future development. In addition, the funds are available for support of future economic development opportunities.

Budget Reserve Fund

To account for the set-aside of contingency funds equal to 5% of annual General Fund revenues. The fund shall be used to stabilize the City's General Fund against cyclical changes in revenues and expenditures. The fund balance will not be appropriated to provide for ongoing general operations of the City.

Combining Statements – Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Street Maintenance and Repair Fund

Required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City.

State Highway Improvement Fund

Required by the Ohio Revised Code to account for State gasoline tax and motor vehicle registration fees designated for the maintenance of state highways within the City.

License Fee Fund

Required by the Ohio Revised Code to account for monies received from the State of Ohio for the maintenance of public roads, highways, streets and bridges within the City.

Cemetery Fund

To account for operational revenues and expenditures to maintain the Oak Grove Cemetery.

Airport Improvement Fund

To account for fuel sales, T-hangar rentals, tie-downs, miscellaneous sales, and transfers from the General Fund used to maintain the City's Municipal Airport.

CITY OF DELAWARE, OHIO

Nonmajor Special Revenue Funds - (continued)

Airport T-Hangars Fund

To account for expansion T-hangar rentals used to maintain the City's Municipal Airport T-hangars.

Recreation Center Income Tax Fund

To account for the collection and distribution of City-levied income taxes used for park improvements and the construction of the YMCA/Training and Community Center on the City's west side.

Airport TIF Fund

To account for payments in lieu of taxes that will be used, in part, to reimburse the General Fund for costs associated with commercial improvements made at the Municipal Airport.

Glenn Road Bridge TIF Fund

To account for costs incurred with the construction of Glenn Road 1000 feet south of the Glenn Road Railroad Bridge to a point 2000 feet north of the bridge.

Sky Climber/V&P TIF Fund

To account for payments in lieu of taxes that will be used for improvements of two of Delaware's newest businesses.

Mill Run TIF Fund

To account for payments in lieu of taxes that will be used for improvements in the Mill Run area on the City's east side.

Municipal Court Fund

To account for the collection and distribution of the Municipal Court's money, collected from fines and forfeitures. The court acts as the municipal court for all of Delaware County.

IDIAM Fund

To account for the collection of Municipal Court funds for indigent drivers interlock and alcohol monitoring devices issued to indigent defendants.

Clerk of Court Fund

To account for the collection and distribution of the Municipal Clerk of Court's money, collected from fines and forfeitures assessed by the Municipal Court. The Clerk's office acts as the municipal clerk of court for all of Delaware County.

Drug Enforcement Fund

To account for a portion of money seized during drug-related arrests used in educating students in the consequences of using drugs.

Court Alcohol Treatment Fund

Required by the Ohio Revised Code to account for 50 percent of fines received by the City for convictions related to persons whose driver's license was suspended for driving under the influence of alcohol.

OMVI Enforcement and Education Fund

To account for fines imposed under Section 4511.99 (A) of the Ohio Revised Code. These monies are used to pay costs incurred in enforcing Section 4511.99 of the Ohio Revised Code, and to educate the public about laws governing the operation of a motor vehicle under the influence of alcohol and the danger thereof.

Police Judgment Fund

To account for a portion of seized money used for purchasing of equipment and for training.

Police Federal Judgment Fund

To account for the federal portion of seized money used for purchasing of equipment and for training.

Park Exaction Fees Fund

To account for developers' fees used in park improvements.

Computer Legal Research Fund

To account for fines imposed under Section 1901.26.1 of the Ohio Revised Code to assure the efficient operation of the court by means of computerization, and to make available computerized legal research services.

CITY OF DELAWARE, OHIO

Nonmajor Special Revenue Funds - (continued)

Court Special Projects Fund

To account for fines imposed under Section 1901.26(B)(1) of the Ohio Revised Code to acquire and pay for special projects of the court including, but not limited to, the acquisition of additional facilities or the rehabilitation of existing facilities, the acquisition of equipment, the hiring and training of staff, community service programs, mediation or dispute resolution services, the employment of magistrates, the training and education of judges, acting judges, and magistrates, and other related services.

Probation Services Fund

To account for specific court costs used to maintain ongoing probation services.

Police and Fire Pension Fund

To account for a voted real estate tax operating levy which pays for the accrued past service liability for police and fire disability and pension benefits.

Opioid Recovery Fund

This fund is used to account for opioid settlement proceeds that are restricted for public health and welfare.

Community Promotion Fund

To account for allocated revenues from the City's Hotel/Motel Occupancy Tax to events, organizations, and activities that promote the community and other cultural opportunities.

FEMA Grant Fund

To account for revenues received from the Federal Emergency Management Agency used to support the City's response to COVID-19 pandemic.

Local Fiscal Recovery Fund

To account for Federal grants provided by the American Rescue Plan Act (ARPA) to support the City's response to the COVID-19 pandemic.

Community Development Block Grant Fund

To account for Federal-funded housing, development, and City-wide improvement programs.

Police Federal Treasurer Seizures Fund

To account for revenues received from Federal forfeitures and seizures to be used for expenditures related to drug enforcement and education.

Revolving Loan Fund

To account for State of Ohio economic development funds loaned to qualified Delaware businesses. The loan payments are made available for future loans to new businesses.

Fire Donations Fund

To account for donations received by the City's Fire Department. The donations are used, in part, to purchase equipment for the Fire Department.

Park Donations Fund

To account for donations received by the City to help beautify and decorate the City's parks.

Police Donations Fund

To account for donations given to the City Police Department. Most of the donations are used to purchase new equipment.

Mayor's Donations Fund

To account, in part, for donations received for marriage ceremonies performed by the Mayor.

Project Trust Fund

To account for money received from developers prior to the development of land to assure the developers provide the required elements, such as park land, water retention site, etc.

Municipal Court Unclaimed Funds

To account for outstanding checks that have not been cashed in a year or more from the Municipal Court. This fund is not budgeted by the City.

CITY OF DELAWARE, OHIO

Nonmajor Debt Service Funds

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

General Obligation Bond Retirement Fund

To account for transfers in, interest earned, and proceeds of debt, that are utilized for the repayment of general obligation bonds of the City.

Park Improvement Bond Retirement Fund

To account for the transfers in, interest earned, and the repayment of the principle and interest toward the 2010 income tax-funded bond.

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds or assets that will be held in trust funds.

Ohio Public Works Commission (OPWC) Fund

To account for State funding used for capital improvement projects.

FAA Airport Expansion Fund

To account for Federal and State funds used for the relocation and expansion of the City's Municipal Airport.

Equipment Replacement Fund

To account for transfers from departments to provide for the future replacement of equipment.

Northwest NCA Fund

To account for charges for services received from the New Community Authority for infrastructure improvements.

Park Impact Fees Fund

To account for developers' fees collected to maintain a level of service associated with the City's parks required with the increased growth.

Police Impact Fees Fund

To account for developers' fees collected to maintain a level of service associated with the City's Police Department required with the increased growth.

Fire Impact Fees Fund

To account for developers' fees collected to maintain a level of service associated with the City's Fire Department required with the increased growth.

Municipal Impact Fees Fund

To account for fees used to expand the capacity of the City's municipal facilities and infrastructure.

Glenn Road South Construction Fund

To account for costs incurred with the construction of Glenn Road.

Glenn Road North Construction Fund

To account for costs incurred with the construction of Glenn Road from Curve Road, then 5500 feet north to US Route 36/37.

Nonmajor Permanent Fund

Cemetery Perpetual Fund

To account for funds endowed to the Oak Grove Cemetery where the interest will be used to pay for upkeep of certain gravesites.

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CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Nonmajor Permanent Fund | Total Nonmajor Governmental Funds |
|--------------------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------|------------------------------------------------|----------------------------------------|--------------------------------------------------|
| Assets: | | | | | |
| Equity in pooled cash and cash equivalents | \$ 21,867,728 | \$ 221,067 | \$ 9,935,673 | \$ 456 | \$ 32,024,924 |
| Receivables (net of allowance for uncollectibles): | | | | | |
| Income taxes | 913,496 | - | - | - | 913,496 |
| Property and other local taxes | 921,820 | - | - | - | 921,820 |
| Payments in lieu of taxes | 2,099,758 | - | - | - | 2,099,758 |
| Accounts | 7,351 | - | - | - | 7,351 |
| Loans receivable | 104,213 | - | - | - | 104,213 |
| Due from other funds | 64,920 | - | - | - | 64,920 |
| Due from other governments | 1,955,262 | - | 6,994,111 | - | 8,949,373 |
| Materials and supplies inventory | 86,474 | - | - | - | 86,474 |
| Prepayments | 1,905 | - | - | - | 1,905 |
| Restricted assets: | | | | | |
| Cash and cash equivalents in segregated accounts | 122,660 | - | - | 35,022 | 157,682 |
| Customer deposits | 14,214 | - | - | - | 14,214 |
| Total assets | \$ 28,159,801 | \$ 221,067 | \$ 16,929,784 | \$ 35,478 | \$ 45,346,130 |
| Liabilities: | | | | | |
| Accounts payable | \$ 148,239 | \$ - | \$ 1,062 | \$ - | \$ 149,301 |
| Contracts payable | - | - | 16,149 | - | 16,149 |
| Retainage payable | 134,764 | - | - | - | 134,764 |
| Accrued wages and benefits payable | 118,923 | - | - | - | 118,923 |
| Compensated absences payable | 136,989 | - | - | - | 136,989 |
| Due to other funds | 68,022 | - | - | - | 68,022 |
| Due to other governments | 26,987 | - | - | - | 26,987 |
| Accrued interest payable | - | - | 27,625 | - | 27,625 |
| Payable from restricted assets: | | | | | |
| Customer deposits | 14,214 | - | - | - | 14,214 |
| Notes payable | - | - | 1,700,000 | - | 1,700,000 |
| Total liabilities | 648,138 | - | 1,744,836 | - | 2,392,974 |
| Deferred inflows of resources: | | | | | |
| Property taxes levied for the next year | 897,820 | - | - | - | 897,820 |
| Payments in lieu of taxes levied for the next year | 2,099,758 | - | - | - | 2,099,758 |
| Delinquent property tax revenue not available | 24,000 | - | - | - | 24,000 |
| Income tax revenue not available | 578,703 | - | - | - | 578,703 |
| Intergovernmental revenue not available | 1,073,437 | - | 17,158 | - | 1,090,595 |
| Total deferred inflows of resources | 4,673,718 | - | 17,158 | - | 4,690,876 |
| Total liabilities and deferred inflows of resources | 5,321,856 | - | 1,761,994 | - | 7,083,850 |
| Fund balances: | | | | | |
| Nonspendable | 211,039 | - | - | 35,478 | 246,517 |
| Restricted | 19,967,021 | 33,289 | 9,451,040 | - | 29,451,350 |
| Committed | 2,636,343 | 187,778 | 5,719,193 | - | 8,543,314 |
| Assigned | 50,780 | - | - | - | 50,780 |
| Unassigned (deficit) | (27,238) | - | (2,443) | - | (29,681) |
| Total fund balances | 22,837,945 | 221,067 | 15,167,790 | 35,478 | 38,262,280 |
| Total liabilities, deferred inflows of resources & fund balance | \$ 28,159,801 | \$ 221,067 | \$ 16,929,784 | \$ 35,478 | \$ 45,346,130 |

CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

| | Street Maintenance and Repair | State Highway Improvement | License Fee | Cemetery |
|--------------------------------------------------------------------------------|----------------------------------------------|------------------------------------------|---------------------|-------------------|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ 1,407,651 | \$ 312,007 | \$ 738,829 | \$ 92,305 |
| Receivables (net of allowance for uncollectibles): | | | | |
| Income taxes | - | - | - | - |
| Property and other local taxes | - | - | - | - |
| Payments in lieu of taxes | - | - | - | - |
| Accounts | - | - | - | 105 |
| Loans receivable | - | - | - | - |
| Due from other funds | - | - | - | - |
| Due from other governments | 1,103,871 | 89,503 | 355,812 | 10,000 |
| Materials and supplies inventory | - | - | - | - |
| Prepayments | 240 | - | - | - |
| Restricted assets: | | | | |
| Cash and cash equivalents in segregated accounts | - | - | - | - |
| Customer deposits | - | - | - | - |
| Total assets | \$ 2,511,762 | \$ 401,510 | \$ 1,094,641 | \$ 102,410 |
| Liabilities: | | | | |
| Accounts payable | \$ 36,952 | \$ - | \$ 3,260 | \$ 7,815 |
| Retainage payable | 112,892 | - | 21,872 | - |
| Accrued wages and benefits | 44,174 | - | - | 5,192 |
| Compensated absences payable | 57,923 | - | - | 4,441 |
| Due to other funds | - | - | - | - |
| Due to other governments | 7,751 | - | - | 974 |
| Payable from restricted assets: | | | | |
| Customer deposits | - | - | - | - |
| Total liabilities | 259,692 | - | 25,132 | 18,422 |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next year | - | - | - | - |
| Delinquent property tax revenue not available | - | - | - | - |
| Payments in lieu of taxes levied for the next year | - | - | - | - |
| Income tax revenue not available | - | - | - | - |
| Intergovernmental revenue not available | 734,487 | 59,553 | 243,619 | - |
| Total deferred inflows of resources | 734,487 | 59,553 | 243,619 | - |
| Total liabilities and deferred inflows of resources | 994,179 | 59,553 | 268,751 | 18,422 |
| Fund balances: | | | | |
| Nonspendable | 240 | - | - | - |
| Restricted | 1,517,343 | 341,957 | 825,890 | 83,988 |
| Committed | - | - | - | - |
| Assigned | - | - | - | - |
| Unassigned (deficit) | - | - | - | - |
| Total fund balances | 1,517,583 | 341,957 | 825,890 | 83,988 |
| Total liabilities, deferred inflows of resources & fund balance | \$ 2,511,762 | \$ 401,510 | \$ 1,094,641 | \$ 102,410 |

| <u>Airport Improvement</u> | <u>Airport T-Hangars</u> | <u>Recreation Center Income Tax</u> | <u>Airport TIF</u> | <u>Glenn Road Bridge TIF</u> | <u>Sky Climber/ V&P TIF</u> |
|--------------------------------|------------------------------|---------------------------------------------|--------------------|----------------------------------|-------------------------------------|
| \$ 355,506 | \$ 229,506 | \$ 6,213,348 | \$ 198,820 | \$ 5,593,676 | \$ - |
| - | - | 913,496 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 24,302 | 1,913,732 | 44,000 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 86,474 | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 5,812 | 8,402 | - | - | - | - |
| <u>\$ 447,792</u> | <u>\$ 237,908</u> | <u>\$ 7,126,844</u> | <u>\$ 223,122</u> | <u>\$ 7,507,408</u> | <u>\$ 44,000</u> |
| \$ 37,967 | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| 5,674 | - | - | - | - | - |
| 7,465 | - | - | - | - | - |
| - | - | - | - | - | - |
| 1,168 | - | - | - | - | - |
| 5,812 | 8,402 | - | - | - | - |
| <u>58,086</u> | <u>8,402</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 24,302 | 1,913,732 | 44,000 |
| - | - | 578,703 | - | - | - |
| - | - | - | - | - | - |
| - | - | 578,703 | 24,302 | 1,913,732 | 44,000 |
| <u>58,086</u> | <u>8,402</u> | <u>578,703</u> | <u>24,302</u> | <u>1,913,732</u> | <u>44,000</u> |
| 86,474 | - | - | - | - | - |
| - | - | 6,548,141 | 198,820 | 5,593,676 | - |
| 303,232 | 229,506 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>389,706</u> | <u>229,506</u> | <u>6,548,141</u> | <u>198,820</u> | <u>5,593,676</u> | <u>-</u> |
| <u>\$ 447,792</u> | <u>\$ 237,908</u> | <u>\$ 7,126,844</u> | <u>\$ 223,122</u> | <u>\$ 7,507,408</u> | <u>\$ 44,000</u> |

(continued)

CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

| | <u>Mill Run TIF</u> | <u>Municipal Court</u> | <u>IDIAM</u> | <u>Clerk of Courts</u> |
|-----------------------------------------------------------------|---------------------|------------------------|------------------|------------------------|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ - | \$ 643,629 | \$ 10,633 | \$ - |
| Receivables (net of allowance for uncollectibles): | | | | |
| Income taxes | - | - | - | - |
| Property and other local taxes | - | - | - | - |
| Payments in lieu of taxes | 117,724 | - | - | - |
| Accounts | - | 7,246 | - | - |
| Loans receivable | - | - | - | - |
| Due from other funds | - | - | - | - |
| Due from other governments | - | 350,698 | - | - |
| Materials and supplies inventory | - | - | - | - |
| Prepayments | - | 1,665 | - | - |
| Restricted assets: | | | | |
| Cash and cash equivalents in segregated accounts | - | - | - | - |
| Customer deposits | - | - | - | - |
| Total assets | <u>\$ 117,724</u> | <u>\$ 1,003,238</u> | <u>\$ 10,633</u> | <u>\$ -</u> |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ 21,379 | \$ 214 | \$ 172 |
| Retainage payable | - | - | - | - |
| Accrued wages and benefits | - | 63,883 | - | - |
| Compensated absences payable | - | 40,094 | - | 27,066 |
| Due to other funds | - | 68,022 | - | - |
| Due to other governments | - | 17,094 | - | - |
| Payable from restricted assets: | | | | |
| Customer deposits | - | - | - | - |
| Total liabilities | <u>-</u> | <u>210,472</u> | <u>214</u> | <u>27,238</u> |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next year | - | - | - | - |
| Delinquent property tax revenue not available | - | - | - | - |
| Payments in lieu of taxes levied for the next year | 117,724 | - | - | - |
| Income tax revenue not available | - | - | - | - |
| Intergovernmental revenue not available | - | - | - | - |
| Total deferred inflows of resources | <u>117,724</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total liabilities and deferred inflows of resources | <u>117,724</u> | <u>210,472</u> | <u>214</u> | <u>27,238</u> |
| Fund balances: | | | | |
| Nonspendable | - | 1,665 | - | - |
| Restricted | - | 791,101 | 10,419 | - |
| Committed | - | - | - | - |
| Assigned | - | - | - | - |
| Unassigned (deficit) | - | - | - | (27,238) |
| Total fund balances | <u>-</u> | <u>792,766</u> | <u>10,419</u> | <u>(27,238)</u> |
| Total liabilities, deferred inflows of resources & fund balance | <u>\$ 117,724</u> | <u>\$ 1,003,238</u> | <u>\$ 10,633</u> | <u>\$ -</u> |

CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

| | Computer Legal Research | Court Special Projects | Probation Services | Police and Fire Pension |
|--------------------------------------------------------------------------------|----------------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ 832,376 | \$ 760,991 | \$ 1,077,476 | \$ 35,510 |
| Receivables (net of allowance for uncollectibles): | | | | |
| Income taxes | - | - | - | - |
| Property and other local taxes | - | - | - | 921,820 |
| Payments in lieu of taxes | - | - | - | - |
| Accounts | - | - | - | - |
| Loans receivable | - | - | - | - |
| Due from other funds | 14,492 | 28,704 | 18,855 | - |
| Due from other governments | - | 4,800 | 4,800 | 35,778 |
| Materials and supplies inventory | - | - | - | - |
| Prepayments | - | - | - | - |
| Restricted assets: | | | | |
| Cash and cash equivalents in segregated accounts | - | - | - | - |
| Customer deposits | - | - | - | - |
| Total assets | \$ 846,868 | \$ 794,495 | \$ 1,101,131 | \$ 993,108 |
| Liabilities: | | | | |
| Accounts payable | \$ 218 | \$ 10,137 | \$ 125 | \$ - |
| Retainage payable | - | - | - | - |
| Accrued wages and benefits | - | - | - | - |
| Compensated absences payable | - | - | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Payable from restricted assets: | | | | |
| Customer deposits | - | - | - | - |
| Total liabilities | 218 | 10,137 | 125 | - |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next year | - | - | - | 897,820 |
| Delinquent property tax revenue not available | - | - | - | 24,000 |
| Payments in lieu of taxes levied for the next year | - | - | - | - |
| Income tax revenue not available | - | - | - | - |
| Intergovernmental revenue not available | - | - | - | 35,778 |
| Total deferred inflows of resources | - | - | - | 957,598 |
| Total liabilities and deferred inflows of resources | 218 | 10,137 | 125 | 957,598 |
| Fund balances: | | | | |
| Nonspendable | - | - | - | - |
| Restricted | 846,650 | 784,358 | 1,101,006 | 35,510 |
| Committed | - | - | - | - |
| Assigned | - | - | - | - |
| Unassigned (deficit) | - | - | - | - |
| Total fund balances | 846,650 | 784,358 | 1,101,006 | 35,510 |
| Total liabilities, deferred inflows of resources & fund balance | \$ 846,868 | \$ 794,495 | \$ 1,101,131 | \$ 993,108 |

CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

| | Park Donations | Police Donations | Mayor's Donations | Project Trust |
|--------------------------------------------------------------------------------|---------------------------|-----------------------------|------------------------------|----------------------|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ 7,999 | \$ 9,631 | \$ 2,939 | \$ 2,048,624 |
| Receivables (net of allowance for uncollectibles): | | | | |
| Income taxes | - | - | - | - |
| Property and other local taxes | - | - | - | - |
| Payments in lieu of taxes | - | - | - | - |
| Accounts | - | - | - | - |
| Loans receivable | - | - | - | - |
| Due from other funds | - | - | - | - |
| Due from other governments | - | - | - | - |
| Materials and supplies inventory | - | - | - | - |
| Prepayments | - | - | - | - |
| Restricted assets: | | | | |
| Cash and cash equivalents in segregated accounts | - | - | - | - |
| Customer deposits | - | - | - | - |
| Total assets | \$ 7,999 | \$ 9,631 | \$ 2,939 | \$ 2,048,624 |
| Liabilities: | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ 30,000 |
| Retainage payable | - | - | - | - |
| Accrued wages and benefits | - | - | - | - |
| Compensated absences payable | - | - | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Payable from restricted assets: | | | | |
| Customer deposits | - | - | - | - |
| Total liabilities | - | - | - | 30,000 |
| Deferred inflows of resources: | | | | |
| Property taxes levied for the next year | - | - | - | - |
| Delinquent property tax revenue not available | - | - | - | - |
| Payments in lieu of taxes levied for the next year | - | - | - | - |
| Income tax revenue not available | - | - | - | - |
| Intergovernmental revenue not available | - | - | - | - |
| Total deferred inflows of resources | - | - | - | - |
| Total liabilities and deferred inflows of resources | - | - | - | 30,000 |
| Fund balances: | | | | |
| Nonspendable | - | - | - | - |
| Restricted | - | - | - | - |
| Committed | 7,999 | 9,631 | 2,939 | 2,018,624 |
| Assigned | - | - | - | - |
| Unassigned (deficit) | - | - | - | - |
| Total fund balances | 7,999 | 9,631 | 2,939 | 2,018,624 |
| Total liabilities, deferred inflows of resources & fund balance | \$ 7,999 | \$ 9,631 | \$ 2,939 | \$ 2,048,624 |

| Municipal Court Unclaimed Funds | Total Nonmajor Special Revenue Funds |
|----------------------------------------------------|-----------------------------------------------------|
| \$ - | 21,867,728 |
| - | 913,496 |
| - | 921,820 |
| - | 2,099,758 |
| - | 7,351 |
| - | 104,213 |
| - | 64,920 |
| - | 1,955,262 |
| - | 86,474 |
| - | 1,905 |
| 122,660 | 122,660 |
| - | 14,214 |
| <u>\$ 122,660</u> | <u>\$ 28,159,801</u> |
| | |
| \$ - | 148,239 |
| - | 134,764 |
| - | 118,923 |
| - | 136,989 |
| - | 68,022 |
| - | 26,987 |
| - | 14,214 |
| <u>-</u> | <u>648,138</u> |
| | |
| - | 897,820 |
| - | 24,000 |
| - | 2,099,758 |
| - | 578,703 |
| - | 1,073,437 |
| <u>-</u> | <u>4,673,718</u> |
| | |
| - | 5,321,856 |
| | |
| 122,660 | 211,039 |
| - | 19,967,021 |
| - | 2,636,343 |
| - | 50,780 |
| - | (27,238) |
| <u>122,660</u> | <u>22,837,945</u> |
| | |
| <u>\$ 122,660</u> | <u>\$ 28,159,801</u> |

CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2023

| | General Obligation Bond Retirement | Park Improvement Bond Retirement | Total Nonmajor Debt Service Funds |
|--------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------|--------------------------------------------------|
| Assets: | | | |
| Equity in pooled cash and cash equivalents | \$ 187,778 | \$ 33,289 | \$ 221,067 |
| Total assets | <u>\$ 187,778</u> | <u>\$ 33,289</u> | <u>\$ 221,067</u> |
| Fund balances: | | | |
| Restricted | \$ - | \$ 33,289 | \$ 33,289 |
| Committed | 187,778 | - | 187,778 |
| Total fund balances | <u>187,778</u> | <u>33,289</u> | <u>221,067</u> |
| Total liabilities, deferred inflows of resources & fund balance | <u>\$ 187,778</u> | <u>\$ 33,289</u> | <u>\$ 221,067</u> |

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CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
INDIVIDUAL NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2023

| | <u>OPWC</u> | <u>FAA Airport Expansion</u> | <u>Equipment Replacement</u> | <u>Northwest NCA Fund</u> |
|--------------------------------------------------------------------|-------------------|----------------------------------|----------------------------------|-------------------------------|
| Assets: | | | | |
| Equity in pooled cash and cash equivalents | \$ 140,688 | \$ 1,405,232 | \$ 276,338 | \$ 396,095 |
| Due from other governments | - | 337,108 | - | - |
| Total assets | <u>\$ 140,688</u> | <u>\$ 1,742,340</u> | <u>\$ 276,338</u> | <u>\$ 396,095</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 1,062 | \$ - | \$ - | \$ - |
| Contracts payable | 16,149 | - | - | - |
| Accrued interest payable | - | 27,625 | - | - |
| Notes payable | - | 1,700,000 | - | - |
| Total liabilities | <u>17,211</u> | <u>1,727,625</u> | <u>-</u> | <u>-</u> |
| Deferred inflows of resources: | | | | |
| Intergovernmental revenue not available | - | 17,158 | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>17,158</u> | <u>-</u> | <u>-</u> |
| Fund balances: | | | | |
| Restricted | 123,477 | - | - | 396,095 |
| Committed | - | - | 276,338 | - |
| Unassigned (deficit) | - | (2,443) | - | - |
| Total fund balances | <u>123,477</u> | <u>(2,443)</u> | <u>276,338</u> | <u>396,095</u> |
| Total liabilities, deferred inflows of resources & fund balance | <u>\$ 140,688</u> | <u>\$ 1,742,340</u> | <u>\$ 276,338</u> | <u>\$ 396,095</u> |

| Park Impact Fees | Police Impact Fees | Fire Impact Fees | Municipal Impact Fees | Glenn Road South Construction | Glenn Road North Construction | Total Nonmajor Capital Projects Funds |
|-------------------------|---------------------------|-------------------------|------------------------------|--------------------------------------|--------------------------------------|----------------------------------------------|
| \$ 3,232,216 | \$ 396,573 | \$ 959,871 | \$ 854,195 | \$ 2,056,557 | \$ 217,908 | \$ 9,935,673 |
| - | - | - | - | 4,664,936 | 1,992,067 | 6,994,111 |
| <u>\$ 3,232,216</u> | <u>\$ 396,573</u> | <u>\$ 959,871</u> | <u>\$ 854,195</u> | <u>\$ 6,721,493</u> | <u>\$ 2,209,975</u> | <u>\$ 16,929,784</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,062 |
| - | - | - | - | - | - | 16,149 |
| - | - | - | - | - | - | 27,625 |
| - | - | - | - | - | - | 1,700,000 |
| - | - | - | - | - | - | 1,744,836 |
| - | - | - | - | - | - | 17,158 |
| - | - | - | - | - | - | 17,158 |
| - | - | - | - | 6,721,493 | 2,209,975 | 9,451,040 |
| 3,232,216 | 396,573 | 959,871 | 854,195 | - | - | 5,719,193 |
| - | - | - | - | - | - | (2,443) |
| <u>3,232,216</u> | <u>396,573</u> | <u>959,871</u> | <u>854,195</u> | <u>6,721,493</u> | <u>2,209,975</u> | <u>15,167,790</u> |
| <u>\$ 3,232,216</u> | <u>\$ 396,573</u> | <u>\$ 959,871</u> | <u>\$ 854,195</u> | <u>\$ 6,721,493</u> | <u>\$ 2,209,975</u> | <u>\$ 16,929,784</u> |

CITY OF DELAWARE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Nonmajor Permanent Fund | Total Nonmajor Governmental Funds |
|--------------------------------------------------------------|-----------------------------------------------|--------------------------------------------|------------------------------------------------|----------------------------------------|--------------------------------------------------|
| Revenues: | | | | | |
| Income taxes | \$ 3,364,586 | \$ - | \$ - | \$ - | \$ 3,364,586 |
| Property and other local taxes | 1,299,048 | - | - | - | 1,299,048 |
| Payments in lieu of taxes | 2,221,411 | - | 231,557 | - | 2,452,968 |
| Intergovernmental | 7,109,515 | - | 451,744 | - | 7,561,259 |
| Investment income | 343,986 | 56,365 | 228,648 | 984 | 629,983 |
| Licenses, permits and fees | 6,086 | - | - | - | 6,086 |
| Fines and forfeitures | 1,997,015 | - | - | - | 1,997,015 |
| Impact fees | 270,000 | - | 1,585,104 | - | 1,855,104 |
| Charges for services | 2,673,297 | - | 396,095 | - | 3,069,392 |
| Donations | 26,300 | - | - | - | 26,300 |
| Reimbursements | 73,021 | - | 6,575 | - | 79,596 |
| Miscellaneous | 66,829 | 31,500 | - | - | 98,329 |
| Total revenues | 19,451,094 | 87,865 | 2,899,723 | 984 | 22,439,666 |
| Expenditures: | | | | | |
| Current: | | | | | |
| General government | 662,542 | 50,485 | 1,245 | - | 714,272 |
| Public safety: | | | | | |
| Police | 329,644 | - | 388,497 | - | 718,141 |
| Fire | - | - | 1,469 | - | 1,469 |
| Other | 844 | - | - | - | 844 |
| Municipal court | 4,408,053 | - | - | - | 4,408,053 |
| Parks & facilities | 555,169 | - | 433,101 | 756 | 989,026 |
| Community development | 529,593 | - | - | - | 529,593 |
| Airport | 1,383,571 | - | 427,654 | - | 1,811,225 |
| Public works | 8,038,303 | - | 324,415 | - | 8,362,718 |
| Debt service: | | | | | |
| Principal retirement | 123,200 | 3,220,096 | 810,000 | - | 4,153,296 |
| Interest and fiscal charges | 36,428 | 635,086 | 260,170 | - | 931,684 |
| Total expenditures | 16,067,347 | 3,905,667 | 2,646,551 | 756 | 22,620,321 |
| Excess (deficiency) of revenues over (under) expenditures | 3,383,747 | (3,817,802) | 253,172 | 228 | (180,655) |
| Other financing sources (uses): | | | | | |
| Transfers in | 3,959,802 | 4,049,850 | 882,500 | - | 8,892,152 |
| Transfers (out) | (2,913,776) | - | (1,036,566) | - | (3,950,342) |
| Total other financing sources (uses) | 1,046,026 | 4,049,850 | (154,066) | - | 4,941,810 |
| Net change in fund balances | 4,429,773 | 232,048 | 99,106 | 228 | 4,761,155 |
| Fund balances at beginning of year | 18,408,172 | (10,981) | 15,068,684 | 35,250 | 33,501,125 |
| Fund balances at end of year | \$ 22,837,945 | \$ 221,067 | \$ 15,167,790 | \$ 35,478 | \$ 38,262,280 |

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CITY OF DELAWARE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Street Maintenance and Repair | State Highway Improvement | License Fee | Cemetery |
|--------------------------------------------------------------|----------------------------------------------|------------------------------------------|--------------------|------------------|
| Revenues: | | | | |
| Income taxes | \$ - | \$ - | \$ - | \$ - |
| Property and other local taxes | - | - | 610,265 | - |
| Payments in lieu of taxes | - | - | - | - |
| Intergovernmental | 2,276,311 | 184,565 | 142,446 | - |
| Investment income | - | 6,373 | 33,082 | - |
| Licenses, permits and fees | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Impact fees | - | - | - | - |
| Charges for services | - | - | - | 263,389 |
| Donations | - | - | - | - |
| Reimbursements | - | - | - | - |
| Miscellaneous | 22 | - | 12,133 | 10,947 |
| Total revenues | 2,276,333 | 190,938 | 797,926 | 274,336 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety: | | | | |
| Police | - | - | - | - |
| Other | - | - | - | - |
| Municipal court | - | - | - | - |
| Parks & facilities | - | - | - | 394,516 |
| Community development | - | - | - | - |
| Airport | - | - | - | - |
| Public works | 4,440,993 | 10,726 | 1,076,572 | - |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Total expenditures | 4,440,993 | 10,726 | 1,076,572 | 394,516 |
| Excess (deficiency) of revenues over/(under) expenditures | (2,164,660) | 180,212 | (278,646) | (120,180) |
| Other financing sources (uses): | | | | |
| Transfers in | 2,716,802 | - | - | 148,000 |
| Transfers (out) | - | - | - | - |
| Total other financing sources/(uses) | 2,716,802 | - | - | 148,000 |
| Net change in fund balances | 552,142 | 180,212 | (278,646) | 27,820 |
| Fund balances at beginning of year | 965,441 | 161,745 | 1,104,536 | 56,168 |
| Fund balances at end of year | \$ 1,517,583 | \$ 341,957 | \$ 825,890 | \$ 83,988 |

| Airport Improvement | Airport T-Hangars | Recreation Center Income Tax | Airport TIF | Glenn Road Bridge TIF | Sky Climber/V&P TIF |
|---------------------|-------------------|------------------------------|-------------------|-----------------------|---------------------|
| \$ - | \$ - | \$ 3,364,586 | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | 23,371 | 2,033,758 | 51,422 |
| - | - | 160,001 | - | 166,290 | - |
| - | - | - | - | 136,360 | - |
| - | - | - | - | - | - |
| - | - | - | - | 83,000 | - |
| 1,292,347 | 106,989 | - | - | - | - |
| - | - | - | - | - | - |
| 33,744 | - | - | - | - | - |
| 5,582 | 1,257 | - | - | - | - |
| <u>1,331,673</u> | <u>108,246</u> | <u>3,524,587</u> | <u>23,371</u> | <u>2,419,408</u> | <u>51,422</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | 160,653 | - | - | - |
| - | - | - | - | - | 51,422 |
| 1,362,764 | 20,807 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | 123,200 | - |
| - | - | - | - | 36,428 | - |
| <u>1,362,764</u> | <u>20,807</u> | <u>160,653</u> | <u>-</u> | <u>159,628</u> | <u>51,422</u> |
| (31,091) | 87,439 | 3,363,934 | 23,371 | 2,259,780 | - |
| 280,000 | - | - | - | - | - |
| - | (68,098) | (2,525,880) | - | - | - |
| <u>280,000</u> | <u>(68,098)</u> | <u>(2,525,880)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 248,909 | 19,341 | 838,054 | 23,371 | 2,259,780 | - |
| 140,797 | 210,165 | 5,710,087 | 175,449 | 3,333,896 | - |
| <u>\$ 389,706</u> | <u>\$ 229,506</u> | <u>\$ 6,548,141</u> | <u>\$ 198,820</u> | <u>\$ 5,593,676</u> | <u>\$ -</u> |

(continued)

CITY OF DELAWARE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Mill Run TIF</u> | <u>Municipal Court</u> | <u>IDIAM</u> | <u>Clerk of Court</u> |
|-----------------------------------------------------------|---------------------|------------------------|------------------|-----------------------|
| Revenues: | | | | |
| Income taxes | \$ - | \$ - | \$ - | \$ - |
| Property and other local taxes | - | - | - | - |
| Payments in lieu of taxes | 112,860 | - | - | - |
| Intergovernmental | - | 345,541 | - | - |
| Investment income | - | - | - | - |
| Licenses, permits and fees | - | - | - | - |
| Fines and forfeitures | - | 1,214,146 | 23,742 | - |
| Impact fees | - | - | - | - |
| Charges for services | - | 563,127 | - | - |
| Donations | - | - | - | - |
| Reimbursements | - | 39,277 | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>112,860</u> | <u>2,162,091</u> | <u>23,742</u> | <u>-</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety: | | | | |
| Police | - | - | - | - |
| Other | - | - | - | - |
| Municipal court | - | 3,047,629 | 56,171 | 27,238 |
| Parks & facilities | - | - | - | - |
| Community development | 112,860 | - | - | - |
| Airport | - | - | - | - |
| Public works | - | - | - | - |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Total expenditures | <u>112,860</u> | <u>3,047,629</u> | <u>56,171</u> | <u>27,238</u> |
| Excess (deficiency) of revenues over/(under) expenditures | <u>-</u> | <u>(885,538)</u> | <u>(32,429)</u> | <u>(27,238)</u> |
| Other financing sources (uses): | | | | |
| Transfers in | - | 815,000 | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources/(uses) | <u>-</u> | <u>815,000</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | - | (70,538) | (32,429) | (27,238) |
| Fund balances at beginning of year | <u>-</u> | <u>863,304</u> | <u>42,848</u> | <u>-</u> |
| Fund balances at end of year | <u>\$ -</u> | <u>\$ 792,766</u> | <u>\$ 10,419</u> | <u>\$ (27,238)</u> |

| Drug Enforcement | Court Alcohol Treatment | OMVI Enforcement and Education | Police Judgment | Police Federal Judgement | Park Exaction Fees |
|-------------------------|--------------------------------|---------------------------------------|------------------------|---------------------------------|---------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | 121 | - |
| - | - | - | - | - | - |
| 1,839 | 48,306 | 524 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 26,903 | - | - |
| <u>1,839</u> | <u>48,306</u> | <u>524</u> | <u>26,903</u> | <u>121</u> | <u>-</u> |
| - | - | - | - | - | - |
| - | - | - | 9,844 | - | - |
| - | - | - | - | - | - |
| - | 15,750 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>-</u> | <u>15,750</u> | <u>-</u> | <u>9,844</u> | <u>-</u> | <u>-</u> |
| 1,839 | 32,556 | 524 | 17,059 | 121 | - |
| - | - | - | - | - | - |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 1,839 | 32,556 | 524 | 17,059 | 121 | - |
| 55,590 | 688,996 | 8,046 | 81,685 | 4,331 | 62,579 |
| <u>\$ 57,429</u> | <u>\$ 721,552</u> | <u>\$ 8,570</u> | <u>\$ 98,744</u> | <u>\$ 4,452</u> | <u>\$ 62,579</u> |

(continued)

CITY OF DELAWARE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Computer Legal Research | Court Special Projects | Probation Services | Police and Fire Pension |
|--------------------------------------------------------------|----------------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| Revenues: | | | | |
| Income taxes | \$ - | \$ - | \$ - | \$ - |
| Property and other local taxes | - | - | - | 604,522 |
| Payments in lieu of taxes | - | - | - | - |
| Intergovernmental | 3,200 | 8,000 | 103,000 | 70,586 |
| Investment income | - | - | - | - |
| Licenses, permits and fees | - | - | - | - |
| Fines and forfeitures | 152,591 | 313,092 | 242,775 | - |
| Impact fees | - | - | - | - |
| Charges for services | - | - | - | - |
| Donations | - | - | - | - |
| Reimbursements | - | - | - | - |
| Miscellaneous | 57 | 24 | 30 | - |
| Total revenues | <u>155,848</u> | <u>321,116</u> | <u>345,805</u> | <u>675,108</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety: | | | | |
| Police | - | - | - | 319,800 |
| Other | - | - | - | - |
| Municipal court | 159,394 | 192,364 | 409,507 | - |
| Parks & facilities | - | - | - | - |
| Community development | - | - | - | - |
| Airport | - | - | - | - |
| Public works | - | - | - | - |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Total expenditures | <u>159,394</u> | <u>192,364</u> | <u>409,507</u> | <u>319,800</u> |
| Excess (deficiency) of revenues over/(under) expenditures | <u>(3,546)</u> | <u>128,752</u> | <u>(63,702)</u> | <u>355,308</u> |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | (319,798) |
| Total other financing sources/(uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>(319,798)</u> |
| Net change in fund balances | (3,546) | 128,752 | (63,702) | 35,510 |
| Fund balances at beginning of year | <u>850,196</u> | <u>655,606</u> | <u>1,164,708</u> | <u>-</u> |
| Fund balances at end of year | <u>\$ 846,650</u> | <u>\$ 784,358</u> | <u>\$ 1,101,006</u> | <u>\$ 35,510</u> |

| Opiod Recovery | Community Promotion | FEMA Grant | Local Fiscal Recovery | Community Development Block Grant | Police Federal Treasurer Seizures |
|----------------|---------------------|------------|-----------------------|-----------------------------------|-----------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | 84,261 | - | - | - | - |
| - | - | - | - | - | - |
| 26,017 | - | - | 3,641,702 | 141,857 | - |
| - | - | - | - | - | 305 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 25,150 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 26,017 | 109,411 | - | 3,641,702 | 141,857 | 305 |
| - | - | - | 661,690 | - | - |
| - | - | - | - | - | - |
| - | - | 844 | - | - | - |
| - | - | - | 500,000 | - | - |
| - | 112,297 | - | - | 141,857 | - |
| - | - | - | - | - | - |
| - | - | - | 2,480,012 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 112,297 | 844 | 3,641,702 | 141,857 | - |
| 26,017 | (2,886) | (844) | - | - | 305 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 26,017 | (2,886) | (844) | - | - | 305 |
| 9,951 | 53,666 | 849 | - | - | 10,862 |
| \$ 35,968 | \$ 50,780 | \$ 5 | \$ - | \$ - | \$ 11,167 |

(continued)

CITY OF DELAWARE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
INDIVIDUAL NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Revolving Loan | Fire Donations | Park Donations | Police Donations |
|--------------------------------------------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|
| Revenues: | | | | |
| Income taxes | \$ - | \$ - | \$ - | \$ - |
| Property and other local taxes | - | - | - | - |
| Payments in lieu of taxes | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Investment income | 7,744 | - | - | - |
| Licenses, permits and fees | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Impact fees | - | - | - | - |
| Charges for services | 6,079 | - | - | - |
| Donations | - | - | 250 | - |
| Reimbursements | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 13,823 | - | 250 | - |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety: | | | | |
| Police | - | - | - | - |
| Other | - | - | - | - |
| Municipal court | - | - | - | - |
| Parks & facilities | - | - | - | - |
| Community development | 61,157 | - | - | - |
| Airport | - | - | - | - |
| Public works | - | - | - | - |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Total expenditures | 61,157 | - | - | - |
| Excess (deficiency) of revenues over/(under) expenditures | (47,334) | - | 250 | - |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources/(uses) | - | - | - | - |
| Net change in fund balances | (47,334) | - | 250 | - |
| Fund balances at beginning of year | 397,609 | 1,833 | 7,749 | 9,631 |
| Fund balances at end of year | \$ 350,275 | \$ 1,833 | \$ 7,999 | \$ 9,631 |

| Mayor's Donations | Project Trust | Municipal Court Unclaimed Funds | Total Nonmajor Special Revenue Funds |
|-------------------|---------------|---------------------------------|--------------------------------------|
| \$ - | \$ - | \$ - | \$ 3,364,586 |
| - | - | - | 1,299,048 |
| - | - | - | 2,221,411 |
| - | - | - | 7,109,515 |
| - | - | - | 343,986 |
| - | 6,086 | - | 6,086 |
| - | - | - | 1,997,015 |
| - | 187,000 | - | 270,000 |
| - | 441,366 | - | 2,673,297 |
| 900 | - | - | 26,300 |
| - | - | - | 73,021 |
| 3 | - | 9,871 | 66,829 |
| 903 | 634,452 | 9,871 | 19,451,094 |
| 852 | - | - | 662,542 |
| - | - | - | 329,644 |
| - | - | - | 844 |
| - | - | - | 4,408,053 |
| - | - | - | 555,169 |
| - | 50,000 | - | 529,593 |
| - | - | - | 1,383,571 |
| - | 30,000 | - | 8,038,303 |
| - | - | - | 123,200 |
| - | - | - | 36,428 |
| 852 | 80,000 | - | 16,067,347 |
| 51 | 554,452 | 9,871 | 3,383,747 |
| - | - | - | 3,959,802 |
| - | - | - | (2,913,776) |
| - | - | - | 1,046,026 |
| 51 | 554,452 | 9,871 | 4,429,773 |
| 2,888 | 1,464,172 | 112,789 | 18,408,172 |
| \$ 2,939 | \$ 2,018,624 | \$ 122,660 | \$ 22,837,945 |

CITY OF DELAWARE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
INDIVIDUAL NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | General Obligation Bond Retirement | Park Improvement Bond Retirement | Total Nonmajor Debt Service Funds |
|--------------------------------------------------------------|-----------------------------------------------|---------------------------------------------|--------------------------------------------------|
| Revenues: | | | |
| Investment income | \$ 24,356 | \$ 32,009 | \$ 56,365 |
| Other | 31,500 | - | 31,500 |
| Total revenues | 55,856 | 32,009 | 87,865 |
| Expenditures: | | | |
| Current: | | | |
| General government | 50,485 | - | 50,485 |
| Debt service: | | | |
| Principal retirement | 1,255,096 | 1,965,000 | 3,220,096 |
| Interest and fiscal charges | 274,536 | 360,550 | 635,086 |
| Total expenditures | 1,580,117 | 2,325,550 | 3,905,667 |
| Excess (deficiency) of revenues over/(under) expenditures | (1,524,261) | (2,293,541) | (3,817,802) |
| Other financing sources: | | | |
| Transfers in | 1,724,300 | 2,325,550 | 4,049,850 |
| Total other financing sources | 1,724,300 | 2,325,550 | 4,049,850 |
| Net change in fund balances | 200,039 | 32,009 | 232,048 |
| Fund balances at beginning of year | (12,261) | 1,280 | (10,981) |
| Fund balances at end of year | \$ 187,778 | \$ 33,289 | \$ 221,067 |

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CITY OF DELAWARE, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
INDIVIDUAL NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>OPWC</u> | <u>FAA Airport Expansion</u> | <u>Equipment Replacement</u> | <u>Northwest NCA Fund</u> |
|--------------------------------------------------------------|-------------------|----------------------------------|----------------------------------|-------------------------------|
| Revenues: | | | | |
| Payments in lieu of taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 46,030 | 405,714 | - | - |
| Investment income | - | - | - | - |
| Impact fees | - | - | - | - |
| Charges for services | - | - | - | 396,095 |
| Reimbursement | - | - | - | - |
| Total revenues | <u>46,030</u> | <u>405,714</u> | <u>-</u> | <u>396,095</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety: | | | | |
| Police | - | - | 286,769 | - |
| Fire | - | - | - | - |
| Parks & facilities | - | - | 306,786 | - |
| Airport | 17,211 | 410,443 | - | - |
| Public works | 21,704 | - | 299,711 | - |
| Debt service: | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | 27,625 | - | - |
| Total expenditures | <u>38,915</u> | <u>438,068</u> | <u>893,266</u> | <u>-</u> |
| Excess (deficiency) of revenues over/(under) expenditures | <u>7,115</u> | <u>(32,354)</u> | <u>(893,266)</u> | <u>396,095</u> |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | 882,500 | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources/(uses) | <u>-</u> | <u>-</u> | <u>882,500</u> | <u>-</u> |
| Net change in fund balances | <u>7,115</u> | <u>(32,354)</u> | <u>(10,766)</u> | <u>396,095</u> |
| Fund balances at beginning of year | <u>116,362</u> | <u>29,911</u> | <u>287,104</u> | <u>-</u> |
| Fund balances at end of year | <u>\$ 123,477</u> | <u>\$ (2,443)</u> | <u>\$ 276,338</u> | <u>\$ 396,095</u> |

| <u>Park Impact Fees</u> | <u>Police Impact Fees</u> | <u>Fire Impact Fees</u> | <u>Municipal Impact Fees</u> | <u>Glenn Road South Construction</u> | <u>Glenn Road North Construction</u> | <u>Total Nonmajor Capital Projects Funds</u> |
|-------------------------|---------------------------|-------------------------|------------------------------|--------------------------------------|--------------------------------------|----------------------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ 159,006 | \$ 72,551 | \$ 231,557 |
| - | - | - | - | - | - | 451,744 |
| 81,545 | 12,863 | 31,595 | 27,648 | 66,531 | 8,466 | 228,648 |
| 660,154 | 171,405 | 373,036 | 380,509 | - | - | 1,585,104 |
| - | - | - | - | - | - | 396,095 |
| 6,575 | - | - | - | - | - | 6,575 |
| <u>748,274</u> | <u>184,268</u> | <u>404,631</u> | <u>408,157</u> | <u>225,537</u> | <u>81,017</u> | <u>2,899,723</u> |
| - | - | - | 1,245 | - | - | 1,245 |
| - | 101,728 | - | - | - | - | 388,497 |
| - | - | 1,469 | - | - | - | 1,469 |
| 126,315 | - | - | - | - | - | 433,101 |
| - | - | - | - | - | - | 427,654 |
| - | - | - | - | 3,000 | - | 324,415 |
| - | - | - | - | 690,000 | 120,000 | 810,000 |
| - | - | - | - | 159,050 | 73,495 | 260,170 |
| <u>126,315</u> | <u>101,728</u> | <u>1,469</u> | <u>1,245</u> | <u>852,050</u> | <u>193,495</u> | <u>2,646,551</u> |
| <u>621,959</u> | <u>82,540</u> | <u>403,162</u> | <u>406,912</u> | <u>(626,513)</u> | <u>(112,478)</u> | <u>253,172</u> |
| - | - | - | - | - | - | 882,500 |
| - | (131,123) | (483,535) | (421,908) | - | - | (1,036,566) |
| - | (131,123) | (483,535) | (421,908) | - | - | (154,066) |
| 621,959 | (48,583) | (80,373) | (14,996) | (626,513) | (112,478) | 99,106 |
| <u>2,610,257</u> | <u>445,156</u> | <u>1,040,244</u> | <u>869,191</u> | <u>7,348,006</u> | <u>2,322,453</u> | <u>15,068,684</u> |
| <u>\$ 3,232,216</u> | <u>\$ 396,573</u> | <u>\$ 959,871</u> | <u>\$ 854,195</u> | <u>\$ 6,721,493</u> | <u>\$ 2,209,975</u> | <u>\$ 15,167,790</u> |

CITY OF DELAWARE, OHIO

Combining Statements – Nonmajor Enterprise Funds

Enterprise Funds

Golf Course Fund

To account for funds received and used at the City's Municipal Golf Course.

Parking Lots Fund

To account for funds received from the rental of City-owned parking lots and meters. The receipts are used to purchase and maintain traffic enforcement equipment, parking lots, and meters.

CITY OF DELAWARE, OHIO
COMBINING BALANCE SHEET
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2023

| | <u>Golf Course</u> | <u>Parking Lots</u> | <u>Totals</u> |
|-----------------------------------------------------|--------------------|---------------------|-------------------|
| Assets: | | | |
| Current assets: | | | |
| Equity in pooled cash and cash equivalents | \$ 288,460 | \$ 198,114 | \$ 486,574 |
| Due from other funds | - | 3,102 | 3,102 |
| Materials and supplies inventory | 517 | - | 517 |
| Total current assets | <u>288,977</u> | <u>201,216</u> | <u>490,193</u> |
| Noncurrent assets: | | | |
| Net pension asset | 2,607 | - | 2,607 |
| Capital assets: | | | |
| Land and construction in progress | 8,500 | 202,254 | 210,754 |
| Depreciable capital assets, net | 302,090 | - | 302,090 |
| Total capital assets, net | <u>310,590</u> | <u>202,254</u> | <u>512,844</u> |
| Total noncurrent assets | <u>313,197</u> | <u>202,254</u> | <u>515,451</u> |
| Total assets | <u>602,174</u> | <u>403,470</u> | <u>1,005,644</u> |
| Deferred outflows of resources: | | | |
| Pension | 115,321 | - | 115,321 |
| OPEB | 13,310 | - | 13,310 |
| Total deferred outflows of resources | <u>128,631</u> | <u>-</u> | <u>128,631</u> |
| Liabilities: | | | |
| Current liabilities: | | | |
| Accounts payable | - | 7,817 | 7,817 |
| Accrued wages and benefits payable | 1,594 | 694 | 2,288 |
| Contracts payable | - | 4,188 | 4,188 |
| Interfund loans payable | - | 170,000 | 170,000 |
| Due to other governments | 215 | 192 | 407 |
| Total current liabilities | <u>1,809</u> | <u>182,891</u> | <u>184,700</u> |
| Long-term liabilities: | | | |
| Net OPEB liability | 4,178 | - | 4,178 |
| Net pension liability | 192,939 | - | 192,939 |
| Total noncurrent liabilities | <u>197,117</u> | <u>-</u> | <u>197,117</u> |
| Total liabilities | <u>198,926</u> | <u>182,891</u> | <u>381,817</u> |
| Deferred inflows of resources: | | | |
| Pension | 366 | - | 366 |
| OPEB | 1,378 | - | 1,378 |
| Total liabilities and deferred inflows of resources | <u>200,670</u> | <u>182,891</u> | <u>383,561</u> |
| Net position: | | | |
| Net investment in capital assets | 310,590 | 202,254 | 512,844 |
| Restricted for pension asset | 2,607 | - | 2,607 |
| Unrestricted | 216,938 | 18,325 | 235,263 |
| Total net position | <u>\$ 530,135</u> | <u>\$ 220,579</u> | <u>\$ 750,714</u> |

CITY OF DELAWARE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Golf Course</u> | <u>Parking Lots</u> | <u>Totals</u> |
|------------------------------------------|--------------------|---------------------|-------------------|
| Operating revenues: | | | |
| Charges for services | \$ 379,984 | \$ 52,392 | \$ 432,376 |
| Other | 531 | - | 531 |
| Total operating revenues | <u>380,515</u> | <u>52,392</u> | <u>432,907</u> |
| Operating expenses: | | | |
| Personal services | 185,392 | 886 | 186,278 |
| Services and charges | 132,036 | 71,446 | 203,482 |
| Materials and supplies | 31,853 | 99 | 31,952 |
| Depreciation | 40,310 | - | 40,310 |
| Total operating expenses | <u>389,591</u> | <u>72,431</u> | <u>462,022</u> |
| Operating income (loss) | <u>(9,076)</u> | <u>(20,039)</u> | <u>(29,115)</u> |
| Nonoperating revenues (loss): | | | |
| Gain (loss) on sale of capital assets | <u>(5,161)</u> | <u>-</u> | <u>(5,161)</u> |
| Total nonoperating revenues (loss) | <u>(5,161)</u> | <u>-</u> | <u>(5,161)</u> |
| Net income (loss) | (14,237) | (20,039) | (34,276) |
| Net position at beginning of year | <u>544,372</u> | <u>240,618</u> | <u>784,990</u> |
| Net position at end of year | <u>\$ 530,135</u> | <u>\$ 220,579</u> | <u>\$ 750,714</u> |

CITY OF DELAWARE, OHIO

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Golf Course | Parking Lots | Totals |
|----------------------------------------------------------------------------------------------------------|--------------------|---------------------|---------------|
| Cash flows from operating activities: | | | |
| Cash received from customers | \$ 370,060 | \$ 49,023 | \$ 419,083 |
| Cash received from other operations | 531 | - | 531 |
| Cash payments for personal services | (155,444) | - | (155,444) |
| Cash payments for materials and supplies | (32,396) | (99) | (32,495) |
| Cash payments for services and charges | (132,036) | (59,441) | (191,477) |
| Net cash provided by (used in) operating activities | 50,715 | (10,517) | 40,198 |
| Cash flows from noncapital financing activities: | | | |
| Cash received from interfund loans | - | 170,000 | 170,000 |
| Net cash provided by noncapital financing activities. | - | 170,000 | 170,000 |
| Cash flows from capital and related financing activities: | | | |
| Cash payments for the acquisition of capital assets | (86,040) | - | (86,040) |
| Net cash used in capital and related financing activities | (86,040) | - | (86,040) |
| Net increase (decrease) in cash and cash equivalents | (35,325) | 159,483 | 124,158 |
| Cash and cash equivalents, January 1 | 323,785 | 38,631 | 362,416 |
| Cash and cash equivalents, December 31 | \$ 288,460 | \$ 198,114 | \$ 486,574 |
| Reconciliation of operating income (loss) to net cash provided by (used in) operating activities: | | | |
| Operating income (loss) | \$ (9,076) | \$ (20,039) | \$ (29,115) |
| Adjustments: | | | |
| Depreciation | 40,310 | - | 40,310 |
| Changes in assets, deferred inflows, liabilities and deferred outflows: | | | |
| (Increase) in materials and supplies inventory | (485) | - | (485) |
| Decrease in prepaid assets | 26 | - | 26 |
| (Increase) in due from other funds | - | (3,102) | (3,102) |
| (Increase) in net pension asset | (3) | - | (3) |
| Decrease in net OPEB asset | 11,281 | - | 11,281 |
| (Increase) in deferred outflows for pension | (90,361) | - | (90,361) |
| (Increase) in deferred outflows for OPEB | (10,880) | - | (10,880) |
| Increase (decrease) in accounts payable | (10,008) | 7,550 | (2,458) |
| Increase (decrease) in contracts payable | - | 4,188 | 4,188 |
| Increase in accrued wages and benefits | 1,594 | 694 | 2,288 |
| Increase in due to other governments | 215 | 192 | 407 |
| Increase in net pension liability | 162,072 | - | 162,072 |
| Increase in net OPEB liability | 4,178 | - | 4,178 |
| (Decrease) in deferred inflows - Pension | (37,871) | - | (37,871) |
| (Decrease) in deferred inflows - OPEB | (10,277) | - | (10,277) |
| Net cash provided by (used in) operating activities | \$ 50,715 | \$ (10,517) | \$ 40,198 |

CITY OF DELAWARE, OHIO

Combining Statements – Internal Service Funds

Internal Service Funds

Garage Rotary Fund

To account for the fuel, maintenance and repair for all City vehicles and machinery. The cost is allocated to the various departments.

Information Technology Rotary Fund

To account for the staff, system support, and purchases of the City's technology and GIS department. The cost is allocated to the various departments supported.

Self-Insurance Fund

To account for premiums charged to various City funds for the payment of employee health care claims.

Worker's Compensation Fund

To account for the potential worker's compensation claims of the City. The City utilizes a retro-payment system where annual premiums are paid, as are retroactive claims. The City charges various departments for these premiums and payments.

CITY OF DELAWARE, OHIO

COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

| | Garage Rotary | Information Technology Rotary | Self-Insurance | Workers Compensation | Totals |
|--------------------------------------------|-------------------|-------------------------------|---------------------|----------------------|---------------------|
| Assets: | | | | | |
| Current assets: | | | | | |
| Equity in pooled cash and cash equivalents | \$ 538,458 | \$ 46,672 | \$ 2,123,380 | \$ 2,821,824 | \$ 5,530,334 |
| Due from other governments | - | 4,000 | - | - | 4,000 |
| Prepayments | - | 44,579 | - | - | 44,579 |
| Total current assets | <u>538,458</u> | <u>95,251</u> | <u>2,123,380</u> | <u>2,821,824</u> | <u>5,578,913</u> |
| Noncurrent assets: | | | | | |
| Net pension asset | 5,113 | 13,129 | - | - | 18,242 |
| Capital assets: | | | | | |
| Land and construction in progress | 67,778 | - | - | - | 67,778 |
| Depreciable capital assets, net | 233,436 | 211,539 | - | - | 444,975 |
| Total capital assets, net | <u>301,214</u> | <u>211,539</u> | <u>-</u> | <u>-</u> | <u>512,753</u> |
| Total noncurrent assets | <u>306,327</u> | <u>224,668</u> | <u>-</u> | <u>-</u> | <u>530,995</u> |
| Total assets | <u>844,785</u> | <u>319,919</u> | <u>2,123,380</u> | <u>2,821,824</u> | <u>6,109,908</u> |
| Deferred outflows of resources: | | | | | |
| Pension | 159,439 | 476,330 | - | - | 635,769 |
| OPEB | 24,838 | 74,850 | - | - | 99,688 |
| Total deferred outflows of resources | <u>184,277</u> | <u>551,180</u> | <u>-</u> | <u>-</u> | <u>735,457</u> |
| Liabilities: | | | | | |
| Current liabilities: | | | | | |
| Accounts payable | 125,935 | 85,585 | 7,373 | 2,211 | 221,104 |
| Accrued wages and benefits payable | 11,595 | 20,911 | - | - | 32,506 |
| Compensated absences payable - current | 13,880 | 51,081 | - | - | 64,961 |
| Due to other governments | 1,850 | 4,634 | - | - | 6,484 |
| SBITA | - | 37,205 | - | - | 37,205 |
| Claims payable -due within one year | - | - | 493,716 | - | 493,716 |
| Accrued interest payable | - | 1,446 | - | - | 1,446 |
| Contracts payable | 12,140 | - | - | 14,549 | 26,689 |
| Total current liabilities | <u>165,400</u> | <u>200,862</u> | <u>501,089</u> | <u>16,760</u> | <u>884,111</u> |
| Long-term liabilities: | | | | | |
| Compensated absences payable - matured | 39,328 | 52,195 | - | - | 91,523 |
| Claims payable | - | - | - | 539,979 | 539,979 |
| SBITA | - | 38,432 | - | - | 38,432 |
| Net OPEB liability | 8,196 | 21,045 | - | - | 29,241 |
| Net pension liability | 378,458 | 971,791 | - | - | 1,350,249 |
| Total noncurrent liabilities | <u>425,982</u> | <u>1,083,463</u> | <u>-</u> | <u>539,979</u> | <u>2,049,424</u> |
| Total liabilities | <u>591,382</u> | <u>1,284,325</u> | <u>501,089</u> | <u>556,739</u> | <u>2,933,535</u> |
| Deferred inflows of resources: | | | | | |
| Pension | 78,491 | 13,984 | - | - | 92,475 |
| OPEB | 12,253 | 7,101 | - | - | 19,354 |
| Total deferred inflows of resources | <u>90,744</u> | <u>21,085</u> | <u>-</u> | <u>-</u> | <u>111,829</u> |
| Net position: | | | | | |
| Net investment in capital assets | 289,074 | 135,902 | - | - | 424,976 |
| Restricted | 5,113 | 13,129 | - | - | 18,242 |
| Unrestricted | 52,749 | (583,342) | 1,622,291 | 2,265,085 | 3,356,783 |
| Total net position (deficit) | <u>\$ 346,936</u> | <u>\$ (434,311)</u> | <u>\$ 1,622,291</u> | <u>\$ 2,265,085</u> | <u>\$ 3,800,001</u> |

CITY OF DELAWARE, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Garage Rotary</u> | <u>Information Technology Rotary</u> | <u>Self-Insurance</u> | <u>Workers Compensation</u> | <u>Totals</u> |
|----------------------------------------------|----------------------|----------------------------------------------|-----------------------|---------------------------------|---------------------|
| Operating revenues: | | | | | |
| Charges for services | \$ 1,877,666 | \$ 1,765,134 | \$ 8,668,193 | \$ 323,205 | \$ 12,634,198 |
| Other | 3,515 | 3,107 | 1,607,152 | 7,008 | 1,620,782 |
| Total operating revenues | <u>1,881,181</u> | <u>1,768,241</u> | <u>10,275,345</u> | <u>330,213</u> | <u>14,254,980</u> |
| Operating expenses: | | | | | |
| Personal services | 178,613 | 1,100,411 | - | - | 1,279,024 |
| Services and charges | 149,356 | 887,442 | 1,606,294 | 270,339 | 2,913,431 |
| Materials and supplies | 890,921 | 7,683 | - | 44,988 | 943,592 |
| Claims | - | - | 8,492,377 | 82,631 | 8,575,008 |
| Depreciation | 27,792 | 58,280 | - | - | 86,072 |
| Total operating expenses | <u>1,246,682</u> | <u>2,053,816</u> | <u>10,098,671</u> | <u>397,958</u> | <u>13,797,127</u> |
| Operating income (loss) | <u>634,499</u> | <u>(285,575)</u> | <u>176,674</u> | <u>(67,745)</u> | <u>457,853</u> |
| Nonoperating revenues (loss): | | | | | |
| Interest and fiscal charges | - | (1,446) | - | - | (1,446) |
| Intergovernmental | - | 8,000 | - | 29,961 | 37,961 |
| Total nonoperating revenues (loss) | <u>-</u> | <u>6,554</u> | <u>-</u> | <u>29,961</u> | <u>36,515</u> |
| Net income (loss) | 634,499 | (279,021) | 176,674 | (37,784) | 494,368 |
| Net position at beginning of year | <u>(287,563)</u> | <u>(155,290)</u> | <u>1,445,617</u> | <u>2,302,869</u> | <u>3,305,633</u> |
| Net position (deficit) at end of year | <u>\$ 346,936</u> | <u>\$ (434,311)</u> | <u>\$ 1,622,291</u> | <u>\$ 2,265,085</u> | <u>\$ 3,800,001</u> |

CITY OF DELAWARE, OHIO

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Garage Rotary | Information Technology Rotary | Self-Insurance | Workers Compensation | Totals |
|----------------------------------------------------------------------------------------------------------|-------------------|-------------------------------|---------------------|----------------------|---------------------|
| Cash flows from operating activities: | | | | | |
| Cash received from customers | \$ 1,877,666 | \$ 1,765,134 | \$ - | \$ 323,205 | \$ 3,966,005 |
| Cash received for premiums | - | - | 8,668,193 | - | 8,668,193 |
| Cash received for other payments | 3,515 | 3,107 | 1,607,152 | 7,008 | 1,620,782 |
| Cash payments for personal services | (352,987) | (847,899) | - | - | (1,200,886) |
| Cash payments for materials and supplies | (789,329) | (7,683) | - | - | (797,012) |
| Cash payments for services and charges | (139,854) | (922,784) | (1,604,612) | (298,567) | (2,965,817) |
| Cash payments for claims | - | - | (8,425,400) | (116,109) | (8,541,509) |
| Net cash provided by (used in) operating activities | 599,011 | (10,125) | 245,333 | (84,463) | 749,756 |
| Cash flows from noncapital financing activities: | | | | | |
| Cash received from operating grants | - | 4,000 | - | 29,961 | 33,961 |
| Net cash provided by noncapital financing activities | - | 4,000 | - | 29,961 | 33,961 |
| Cash flows from capital and related financing activities: | | | | | |
| Cash payments for the acquisition of capital assets | (143,072) | (133,752) | - | - | (276,824) |
| Net cash used in capital and related financing activities | (143,072) | (133,752) | - | - | (276,824) |
| Net increase (decrease) in cash and cash equivalents | 455,939 | (139,877) | 245,333 | (54,502) | 506,893 |
| Cash and cash equivalents, January 1 | 82,519 | 186,549 | 1,878,047 | 2,876,326 | 5,023,441 |
| Cash and cash equivalents, December 31 | \$ 538,458 | \$ 46,672 | \$ 2,123,380 | \$ 2,821,824 | \$ 5,530,334 |
| Reconciliation of operating income (loss) to net cash provided by (used in) operating activities: | | | | | |
| Operating income (loss) | \$ 634,499 | \$ (285,575) | \$ 176,674 | \$ (67,745) | \$ 457,853 |
| Adjustments: | | | | | |
| Depreciation | 27,792 | 58,280 | - | - | 86,072 |
| Changes in assets, deferred inflows, liabilities and deferred outflows: | | | | | |
| Decrease in net pension asset | 6,011 | 12,116 | - | - | 18,127 |
| Decrease in net OPEB asset | 48,190 | 109,366 | - | - | 157,556 |
| (Increase) in deferred outflows for OPEB | (23,030) | (40,364) | - | - | (63,394) |
| (Increase) in deferred outflows for pension | (99,308) | (106,123) | - | - | (205,431) |
| (Increase) in prepaid assets | - | (44,579) | - | - | (44,579) |
| Increase in accounts payable | 98,954 | 9,237 | 1,682 | 2,211 | 112,084 |
| Increase in contracts payable | 12,140 | - | - | 14,549 | 26,689 |
| Increase in accrued wages and benefits | 1,191 | 2,361 | - | - | 3,552 |
| Increase in net pension liability | 246,602 | 672,547 | - | - | 919,149 |
| Increase in net OPEB liability | 8,196 | 21,045 | - | - | 29,241 |
| Increase (decrease) in compensated absences payable | (20,310) | 43,769 | - | - | 23,459 |
| Increase in due to other governments | 224 | 398 | - | - | 622 |
| (Decrease) in deferred inflows of Pension | (277,208) | (356,707) | - | - | (633,915) |
| (Decrease) in deferred inflows of OPEB | (64,932) | (105,896) | - | - | (170,828) |
| Increase (Decrease) in claims payable | - | - | 66,977 | (33,478) | 33,499 |
| Net cash provided by (used in) operating activities | \$ 599,011 | \$ (10,125) | \$ 245,333 | \$ (84,463) | \$ 749,756 |

CITY OF DELAWARE, OHIO

Fund descriptions –Fiduciary Funds

Custodial Funds are used to account for assets held by the City as an agent for individuals, private organizations, other governmental units, and/or other funds.

Highway Patrol Transfer Fund

To account for money received from fines and forfeitures used to support the Delaware County Law Library.

State Building Permit Fund

To account for the allocation of permit fees collected by the City that are due to the State.

Municipal Court

To account for the collection and distribution of court fines and forfeitures through the Municipal Court.

Berkshire JEDD

To account for income taxes levied and collected within the Berkshire Township/City of Delaware Joint Economic Development District by the City and distributed accordingly.

Berkshire JEDD 2

To account for income taxes levied and collected within the Berkshire Township/City of Delaware Joint Economic Development District by the City and distributed accordingly.

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CITY OF DELAWARE, OHIO

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

| | <u>Highway Patrol Transfer</u> | <u>State Building Permit</u> | <u>Municipal Court</u> | <u>Berkshire JEDD</u> |
|-----------------------------------------------------------------|----------------------------------------|--------------------------------------|----------------------------|---------------------------|
| Assets: | | | | |
| Equity in pooled cash, cash equivalents and investments | \$ 3,286 | \$ 4,406 | \$ 677,921 | \$ 62,744 |
| Receivables: | | | | |
| Accounts | 4,369 | - | - | - |
| Income Taxes | - | - | - | 130,851 |
| Total assets | <u>7,655</u> | <u>4,406</u> | <u>677,921</u> | <u>193,595</u> |
| LIABILITIES, EQUITY AND OTHER CREDITS | | | | |
| Liabilities: | | | | |
| Accounts payable | 3,286 | - | - | - |
| Due to other governments | 4,369 | - | - | 193,595 |
| Total liabilities | <u>7,655</u> | <u>-</u> | <u>-</u> | <u>193,595</u> |
| Net Position | | | | |
| Restricted for individuals, organizations and other governments | <u>-</u> | <u>4,406</u> | <u>-</u> | <u>677,921</u> |
| Total net position | <u>\$ -</u> | <u>\$ 4,406</u> | <u>\$ -</u> | <u>\$ 677,921</u> |

| Berkshire JEDD2 | Total Custodial Funds |
|----------------------------|--------------------------------------|
| \$ 6,059 | \$ 754,416 |
| - | 4,369 |
| 8,854 | 139,705 |
| <u>14,913</u> | <u>898,490</u> |
| | |
| - | 3,286 |
| 8,854 | 206,818 |
| <u>8,854</u> | <u>210,104</u> |
| | |
| <u>6,059</u> | <u>688,386</u> |
| <u>\$ 6,059</u> | <u>\$ 688,386</u> |

CITY OF DELAWARE, OHIO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Highway Patrol Transfer | State Building Permit | Municipal Court | Berkshire JEDD |
|--------------------------------------------------------|----------------------------------------|--------------------------------------|----------------------------|---------------------------|
| Additions: | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ 535,179 |
| Licenses, permits and fees for other governments | - | 20,793 | - | - |
| Fines and forfeitures for other governments | 43,003 | - | - | - |
| Other custodial fund collections | - | - | 5,562,827 | - |
| Total additions | <u>43,003</u> | <u>20,793</u> | <u>5,562,827</u> | <u>535,179</u> |
| Deductions: | | | | |
| Distributions to the State of Ohio | - | 17,695 | - | - |
| Fines and forfeiture distribution to other governments | 47,109 | - | - | - |
| Other custodial fund distribution | - | - | 4,943,661 | 535,179 |
| Total deductions | <u>47,109</u> | <u>17,695</u> | <u>4,943,661</u> | <u>535,179</u> |
| Net change in fiduciary net position | (4,106) | 3,098 | 619,166 | - |
| Net position at beginning of year | <u>4,106</u> | <u>1,308</u> | <u>58,755</u> | <u>-</u> |
| Net position at end of year | <u>\$ -</u> | <u>\$ 4,406</u> | <u>\$ 677,921</u> | <u>\$ -</u> |

| Berkshire JEDD2 | Total Custodial Funds |
|----------------------------|--------------------------------------|
| \$ 37,529 | \$ 572,708 |
| - | 20,793 |
| - | 43,003 |
| - | 5,562,827 |
| <u>37,529</u> | <u>6,199,331</u> |
| - | 17,695 |
| - | 47,109 |
| 62,085 | 5,540,925 |
| <u>62,085</u> | <u>5,605,729</u> |
| (24,556) | 593,602 |
| 30,615 | 94,784 |
| <u>\$ 6,059</u> | <u>\$ 688,386</u> |

CITY OF DELAWARE, 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, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|----------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Income Taxes | \$ 21,568,235 | \$ 21,568,235 | 22,289,388 | \$ 721,153 |
| Property & Other Taxes | 1,950,000 | 1,950,000 | 1,958,581 | 8,581 |
| Intergovernmental | 1,251,500 | 1,251,500 | 1,371,698 | 120,198 |
| Charges For Service | 1,712,258 | 1,712,258 | 1,917,887 | 205,629 |
| Fines & Court Fees | 110,000 | 110,000 | 80,306 | (29,694) |
| Licenses & Permits | 2,070,000 | 2,070,000 | 2,155,613 | 85,613 |
| Interest | 1,986,691 | 1,986,691 | 3,047,506 | 1,060,815 |
| Special Assessment | 50,000 | 50,000 | 19,796 | (30,204) |
| Reimbursements | 130,000 | 130,000 | 157,908 | 27,908 |
| Other | 8,016 | 8,016 | 152,054 | 144,038 |
| Total Revenues | <u>30,836,700</u> | <u>30,836,700</u> | <u>33,150,737</u> | <u>2,314,037</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Police | | | | |
| Personal Services | 10,132,109 | 10,132,109 | 8,925,661 | 1,206,448 |
| Materials & Supplies | 309,775 | 347,481 | 216,279 | 131,202 |
| Services & Charges | 978,814 | 1,081,718 | 960,136 | 121,582 |
| Capital Outlay | 168,400 | 178,172 | 112,205 | 65,967 |
| Prosecutor | | | | |
| Personal Services | 733,705 | 733,705 | 575,089 | 158,616 |
| Materials & Supplies | 9,269 | 9,762 | 9,876 | (114) |
| Services & Charges | 211,616 | 211,616 | 154,027 | 57,589 |
| General Admin. - Street Lighting | | | | |
| Services & Charges | 367,000 | 367,000 | 291,258 | 75,742 |
| Total Public Safety | <u>12,910,688</u> | <u>13,061,563</u> | <u>11,244,531</u> | <u>1,817,032</u> |
| General Government | | | | |
| Council | | | | |
| Personal Services | 175,062 | 175,062 | 130,991 | 44,071 |
| Materials & Supplies | 525 | 525 | 321 | 204 |
| Services & Charges | 36,100 | 36,784 | 31,984 | 4,800 |
| City Manager's Office | | | | |
| Personal Services | 589,829 | 589,829 | 578,449 | 11,380 |
| Materials & Supplies | 2,300 | 2,300 | 1,740 | 560 |
| Services & Charges | 86,180 | 89,883 | 75,838 | 14,045 |
| Capital Outlay | 5,000 | 5,000 | - | 5,000 |
| Administrative Services | | | | |
| Personal Services | 227,831 | 227,831 | 235,041 | (7,210) |
| Materials & Supplies | 1,500 | 1,500 | 661 | 839 |
| Services & Charges | 217,256 | 227,561 | 197,816 | 29,745 |
| Capital Outlay | 500 | 500 | - | 500 |
| Management & Budget | | | | |
| Personal Services | 231,879 | 231,879 | 182,920 | 48,959 |
| Materials & Supplies | 300 | 800 | 776 | 24 |
| Services & Charges | 16,760 | 16,260 | 15,574 | 686 |
| Capital Outlay | - | 2,500 | 2,334 | 166 |

CITY OF DELAWARE, 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, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|-----------------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Finance | | | | |
| Personal Services | 1,091,174 | 1,091,174 | 1,005,365 | 85,809 |
| Materials & Supplies | 26,500 | 26,500 | 20,183 | 6,317 |
| Services & Charges | 372,260 | 378,207 | 341,200 | 37,007 |
| Refunds | 800,000 | 825,000 | 757,487 | 67,513 |
| General Administration | | | | |
| Personal Services | 7,500 | 157,500 | 85,098 | 72,402 |
| Materials & Supplies | - | - | 2,241 | (2,241) |
| Services & Charges | 589,000 | 1,048,278 | 913,084 | 135,194 |
| Refunds | 65,000 | 65,345 | 103,481 | (38,136) |
| Capital Outlay | - | 1,270 | 3,658 | (2,388) |
| Risk Management | | | | |
| Services & Charges | 389,500 | 459,022 | 439,374 | 19,648 |
| Planning & Community Development | | | | |
| Personal Services | 1,330,895 | 1,330,895 | 1,081,422 | 249,473 |
| Materials & Supplies | 6,000 | 5,562 | 5,326 | 236 |
| Services & Charges | 290,732 | 299,600 | 171,983 | 127,617 |
| Refunds | 55,000 | 61,504 | 29,297 | 32,207 |
| Engineering | | | | |
| Personal Services | 595,198 | 595,198 | 523,285 | 71,913 |
| Materials & Supplies | 11,500 | 13,585 | 8,996 | 4,589 |
| Services & Charges | 1,316,182 | 1,553,078 | 1,490,271 | 62,807 |
| Capital Outlay | 9,900 | 9,900 | 7,720 | 2,180 |
| Municipal Building & Grounds Maintenance | | | | |
| Personal Services | 278,483 | 278,483 | 288,470 | (9,987) |
| Materials & Supplies | 49,000 | 49,107 | 34,019 | 15,088 |
| Services & Charges | 546,738 | 561,662 | 404,935 | 156,727 |
| Capital Outlay | 55,000 | 55,000 | 50,494 | 4,506 |
| Total General Government | 9,476,584 | 10,474,084 | 9,221,834 | 1,252,250 |
| Community Development | | | | |
| Personal Services | 191,193 | 193,193 | 193,962 | (769) |
| Materials & Supplies | 200 | 200 | 85 | 115 |
| Services & Charges | 118,689 | 268,689 | 196,203 | 72,486 |
| Reimbursements | 172,000 | 172,000 | 169,017 | 2,983 |
| Total Community Development | 482,082 | 634,082 | 559,267 | 74,815 |
| Total Expenditures | 22,869,354 | 24,169,729 | 21,025,632 | 3,144,097 |
| Excess | | | | |
| Revenues Over Expenditures | 7,967,346 | 6,666,971 | 12,125,105 | 5,458,134 |

(continued)

CITY OF DELAWARE, 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, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-----------------------------|----------------------------|--------------------------|-------------------------------------------------------------------|
| Other Financing Sources (Uses): | | | | |
| Advances In | 80,000 | 80,000 | 80,000 | - |
| Advances Out | - | (49,782) | - | 49,782 |
| Transfers In | 1,744,198 | 1,744,198 | 43,698 | (1,700,500) |
| Transfers Out | (9,837,929) | (11,337,941) | (9,857,929) | 1,480,012 |
| Total Other Financing Sources (Uses) | <u>(8,013,731)</u> | <u>(9,563,525)</u> | <u>(9,734,231)</u> | <u>(170,706)</u> |
| Net Change in Fund Balance | (46,385) | (2,896,554) | 2,390,874 | 5,287,428 |
| Fund Balance at Beginning of Year: | 9,540,087 | 9,540,087 | 9,540,087 | - |
| Prior Years Encumbrances | 764,959 | 764,959 | 764,959 | - |
| Fund Balance at End of Year: | <u>\$ 10,258,661</u> | <u>\$ 7,408,492</u> | <u>12,695,920</u> | <u>\$ 5,287,428</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS & RECREATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 468,000 | \$ 468,000 | \$ 396,245 | \$ (71,755) |
| Reimbursements | - | - | 2,388 | 2,388 |
| Donations | 10,000 | 10,000 | 2,300 | (7,700) |
| Other | 500 | 500 | 1,307 | 807 |
| Total Revenues | <u>478,500</u> | <u>478,500</u> | <u>402,240</u> | <u>(76,260)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks & Facilities | | | | |
| Grounds & Facilities Maintenance | | | | |
| Personal Services | 1,155,609 | 1,155,609 | 1,062,434 | 93,175 |
| Materials & Supplies | 136,300 | 131,716 | 96,536 | 35,180 |
| Services & Charges | 288,214 | 262,287 | 253,168 | 9,119 |
| Refunds | - | - | 700 | (700) |
| Capital Outlay | 6,000 | 54,000 | 53,125 | 875 |
| Urban Forestry | | | | |
| Personal Services | 168,383 | 168,383 | 156,464 | 11,919 |
| Materials & Supplies | 4,500 | 4,500 | 3,679 | 821 |
| Services & Charges | 87,300 | 109,105 | 100,325 | 8,780 |
| Capital Outlay | 5,000 | 5,000 | 368 | 4,632 |
| Recreational Services | | | | |
| Personal Services | 387,778 | 387,778 | 296,714 | 91,064 |
| Materials & Supplies | 118,350 | 126,038 | 76,987 | 49,051 |
| Services & Charges | 126,200 | 134,411 | 76,787 | 57,624 |
| Refunds | 9,600 | 9,600 | 1,655 | 7,945 |
| Capital Outlay | 8,000 | 19,494 | 11,494 | 8,000 |
| Swimming Pool | | | | |
| Personal Services | 260,721 | 260,721 | 194,085 | 66,636 |
| Materials & Supplies | 90,000 | 96,583 | 82,507 | 14,076 |
| Services & Charges | 30,000 | 30,000 | 23,956 | 6,044 |
| Refunds | 2,000 | 2,000 | 180 | 1,820 |
| Capital Outlay | 35,000 | 50,773 | 29,685 | 21,088 |
| Mingo Concessions | | | | |
| Materials & Supplies | 37,000 | 37,000 | - | 37,000 |
| Capital Outlay | 10,000 | 10,000 | - | 10,000 |
| Total Expenditures | <u>2,965,955</u> | <u>3,054,998</u> | <u>2,520,849</u> | <u>534,149</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (2,487,455) | (2,576,498) | (2,118,609) | 457,889 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | 2,491,455 | 2,491,455 | 2,491,455 | - |
| Total Other Financing Sources (Uses) | <u>2,491,455</u> | <u>2,491,455</u> | <u>2,491,455</u> | <u>-</u> |
| Net Change in Fund Balance | 4,000 | (85,043) | 372,846 | 457,889 |
| Fund Balance at Beginning of Year: | 163,620 | 163,620 | 163,620 | - |
| Prior Years Encumbrances | 111,071 | 111,071 | 111,071 | - |
| Fund Balance at End of Year: | \$ 278,691 | \$ 189,648 | \$ 647,537 | \$ 457,889 |

CITY OF DELAWARE, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE REPLACEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 50,000 | \$ 50,000 | \$ 420,771 | \$ 370,771 |
| Total Revenues | <u>50,000</u> | <u>50,000</u> | <u>420,771</u> | <u>370,771</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks & Recreation | | | | |
| Services & Charges | - | 60,479 | 10,479 | 50,000 |
| Capital Outlay | <u>15,000</u> | <u>130,000</u> | <u>129,368</u> | <u>632</u> |
| Total Expenditures | <u>15,000</u> | <u>190,479</u> | <u>139,847</u> | <u>50,632</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 35,000 | (140,479) | 280,924 | 421,403 |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | <u>(50,000)</u> | - | - | - |
| Total Other Financing Sources (Uses) | <u>(50,000)</u> | - | - | - |
| Net Change in Fund Balance | (15,000) | (140,479) | 280,924 | 421,403 |
| Fund Balance at Beginning of Year: | 471,616 | 471,616 | 471,616 | - |
| Prior Years Encumbrances | <u>5,479</u> | <u>5,479</u> | <u>5,479</u> | - |
| Fund Balance at End of Year: | <u>\$ 462,095</u> | <u>\$ 336,616</u> | <u>\$ 758,019</u> | <u>\$ 421,403</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

DEVELOPMENT RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 148,116 | \$ 148,116 | \$ - | \$ (148,116) |
| Total Revenues | <u>148,116</u> | <u>148,116</u> | <u>-</u> | <u>(148,116)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Services & Charges | 25,000 | 44,017 | 19,017 | 25,000 |
| Capital Outlay | <u>315,000</u> | <u>704,650</u> | <u>231,806</u> | <u>472,844</u> |
| Total Expenditures | <u>340,000</u> | <u>748,667</u> | <u>250,823</u> | <u>497,844</u> |
| Deficiency of Revenues Over Expenditures | (191,884) | (600,551) | (250,823) | 349,728 |
| Other Financing Sources: | | | | |
| Transfers In | <u>75,000</u> | <u>75,000</u> | <u>75,000</u> | <u>-</u> |
| Total Other Financing Sources | <u>75,000</u> | <u>75,000</u> | <u>75,000</u> | <u>-</u> |
| Net Change in Fund Balance | (116,884) | (525,551) | (175,823) | 349,728 |
| Fund Balance at Beginning of Year: | 733,474 | 733,474 | 733,474 | - |
| Prior Years Encumbrances | <u>88,667</u> | <u>88,667</u> | <u>88,667</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 705,257</u> | <u>\$ 296,590</u> | <u>\$ 646,318</u> | <u>\$ 349,728</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

BUDGET RESERVE FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-----------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------------------------------------------|
| Other Financing Sources (Uses): | | | | |
| Transfers In | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ - |
| Transfers Out | <u>(973,089)</u> | <u>(973,089)</u> | <u>-</u> | <u>973,089</u> |
| Total Other Financing Sources (Uses) | <u>(898,089)</u> | <u>(898,089)</u> | <u>75,000</u> | <u>973,089</u> |
| Net Change in Fund Balance | (898,089) | (898,089) | 75,000 | 973,089 |
| Fund Balance at Beginning of Year: | <u>1,363,864</u> | <u>1,363,864</u> | <u>1,363,864</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 465,775</u> | <u>\$ 465,775</u> | <u>\$ 1,438,864</u> | <u>\$ 973,089</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE/EMS INCOME TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|-----------------------------|----------------------------|-----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Income Taxes | \$ 15,400,000 | \$ 15,400,000 | \$ 15,602,075 | \$ 202,075 |
| Intergovernmental | 618,000 | 618,000 | 2,765 | (615,235) |
| Charges for Services | 929,740 | 929,740 | 951,900 | 22,160 |
| Other | 15,000 | 15,000 | 10,135 | (4,865) |
| Total Revenues | <u>16,962,740</u> | <u>16,962,740</u> | <u>16,566,875</u> | <u>(395,865)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Personal Services | 13,141,766 | 13,141,766 | 11,000,307 | 2,141,459 |
| Materials & Supplies | 459,198 | 602,665 | 525,212 | 77,453 |
| Services & Charges | 1,539,687 | 1,619,758 | 1,592,971 | 26,787 |
| Refunds | 550,000 | 550,000 | 530,241 | 19,759 |
| Capital Outlay | 12,009,166 | 13,765,989 | 4,004,760 | 9,761,229 |
| Debt Service: | | | | |
| Principal Retirement | 4,000,000 | 4,000,000 | 4,000,000 | - |
| Interest & Fiscal Charges | 129,639 | 129,639 | 129,639 | - |
| Total Expenditures | <u>31,829,456</u> | <u>33,809,817</u> | <u>21,783,130</u> | <u>12,026,687</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (14,866,716) | (16,847,077) | (5,216,255) | 11,630,822 |
| Other Financing Sources (Uses): | | | | |
| Note Issuance | 12,000,000 | 12,000,000 | 3,000,000 | (9,000,000) |
| Transfers In | 345,000 | 345,000 | 319,799 | (25,201) |
| Transfers Out | (94,050) | (94,050) | (94,050) | - |
| Total Other Financing Sources (Uses) | <u>12,250,950</u> | <u>12,250,950</u> | <u>3,225,749</u> | <u>(9,025,201)</u> |
| Net Change in Fund Balance | (2,615,766) | (4,596,127) | (1,990,506) | 2,605,621 |
| Fund Balance at Beginning of Year: | 11,208,984 | 11,208,984 | 11,208,984 | - |
| Prior Years Encumbrances | 2,069,697 | 2,069,697 | 2,069,697 | - |
| Fund Balance at End of Year: | <u>\$ 10,662,915</u> | <u>\$ 8,682,554</u> | <u>\$ 11,288,175</u> | <u>\$ 2,605,621</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--------------------------------------------------------------|---------------------|---------------------|-----------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ 4,240,800 | \$ 1,598,976 | \$ (2,641,824) |
| Special Assessments | 25,000 | 25,000 | 10,360 | (14,640) |
| Total Revenues | <u>25,000</u> | <u>4,265,800</u> | <u>1,609,336</u> | <u>(2,656,464)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General Government | | | | |
| Capital Outlay | 316,000 | 805,517 | 981,027 | (175,510) |
| Community Development | | | | |
| Capital Outlay | 98,000 | 264,825 | 215,876 | 48,949 |
| Parks & Facilities | | | | |
| Capital Outlay | 380,000 | 407,606 | 369,401 | 38,205 |
| Public Safety | | | | |
| Capital Outlay | - | - | 47,484 | (47,484) |
| Public Works | | | | |
| Capital Outlay | 745,000 | 6,133,910 | 5,742,113 | 391,797 |
| Debt Service: | | | | |
| Principal Retirement | 3,700,000 | 3,700,000 | 3,700,000 | - |
| Interest & Fiscal Charges | 119,916 | 119,916 | 119,916 | - |
| Total Expenditures | <u>5,358,916</u> | <u>11,431,774</u> | <u>11,175,817</u> | <u>255,957</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (5,333,916) | (7,165,974) | (9,566,481) | (2,400,507) |
| Other Financing Sources (Uses): | | | | |
| Issuance of Loans | 3,700,000 | 3,700,000 | 3,700,000 | - |
| Advances Out | (220,000) | (220,000) | (220,000) | - |
| Transfers In | 486,660 | 3,361,660 | 1,966,672 | (1,394,988) |
| Transfers Out | (1,087,756) | (1,087,756) | (1,087,756) | - |
| Total Other Financing Sources (Uses) | <u>2,878,904</u> | <u>5,753,904</u> | <u>4,358,916</u> | <u>(1,394,988)</u> |
| Net Change in Fund Balance | (2,455,012) | (1,412,070) | (5,207,565) | (3,795,495) |
| Fund Balance at Beginning of Year: | (1,469,630) | (1,469,630) | (1,469,630) | - |
| Prior Years Encumbrances | 3,164,117 | 3,164,117 | 3,164,117 | - |
| Fund Balance at End of Year: | \$ (760,525) | \$ 282,417 | \$ (3,513,078) | \$ (3,795,495) |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POINT PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--------------------------------------------------------------|-------------------|---------------------|---------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 96,154 | \$ 96,154 | \$ 2,333,302 | \$ 2,237,148 |
| Reimbursements | 193,057 | 193,057 | 82,853 | (110,204) |
| Donations | 100,000 | 100,000 | 100,000 | - |
| Total Revenues | <u>389,211</u> | <u>389,211</u> | <u>2,516,155</u> | <u>2,126,944</u> |
| Expenditures: | | | | |
| Public Works | | | | |
| Services & Charges | - | 166,690 | 166,690 | - |
| Capital outlay | 7,000,000 | 7,190,996 | 7,189,509 | 1,487 |
| Debt Service: | | | | |
| Interest & Fiscal Charges | - | - | 48,101 | (48,101) |
| Total Expenditures | <u>7,000,000</u> | <u>7,357,686</u> | <u>7,404,300</u> | <u>(46,614)</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (6,610,789) | (6,968,475) | (4,888,145) | 2,080,330 |
| Other Financing Sources: | | | | |
| Issuance of Bonds | <u>7,000,000</u> | <u>7,000,000</u> | <u>7,000,000</u> | - |
| Total Other Financing Sources | <u>7,000,000</u> | <u>7,000,000</u> | <u>7,000,000</u> | - |
| Net Change in Fund Balance | 389,211 | 31,525 | 2,111,855 | 2,080,330 |
| Fund Balance at Beginning of Year: | 104,286 | 104,286 | 104,286 | - |
| Prior Years Encumbrances | <u>383,143</u> | <u>383,143</u> | <u>383,143</u> | - |
| Fund Balance at End of Year: | <u>\$ 876,640</u> | <u>\$ 518,954</u> | <u>\$ 2,599,284</u> | <u>\$ 2,080,330</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

WATER FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|----------------------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 7,149,000 | \$ 7,149,000 | \$ 7,505,368 | \$ 356,368 |
| Capacity Fees | 2,505,000 | 3,005,000 | 3,055,350 | 50,350 |
| Interest | 82,500 | 82,500 | 401,089 | 318,589 |
| Reimbursements | - | - | 135 | 135 |
| Other | 18,000 | 18,000 | 19,773 | 1,773 |
| Total Revenues | <u>9,754,500</u> | <u>10,254,500</u> | <u>10,981,715</u> | <u>727,215</u> |
| Expenses: | | | | |
| Administration | | | | |
| Personal Services | 364,900 | 364,900 | 386,241 | (21,341) |
| Materials & Supplies | 3,000 | 3,000 | 2,335 | 665 |
| Services & Charges | 1,295,450 | 1,338,100 | 1,301,444 | 36,656 |
| Refunds | 12,000 | 12,000 | 13,675 | (1,675) |
| Treatment | | | | |
| Personal Services | 1,012,034 | 1,012,034 | 1,074,478 | (62,444) |
| Materials & Supplies | 629,200 | 778,869 | 688,386 | 90,483 |
| Services & Charges | 1,097,452 | 1,098,621 | 960,656 | 137,965 |
| Capital Outlay | 3,598,240 | 4,618,240 | 3,664,018 | 954,222 |
| Distribution | | | | |
| Personal Services | 715,538 | 715,538 | 695,610 | 19,928 |
| Materials & Supplies | 247,500 | 356,134 | 342,919 | 13,215 |
| Services & Charges | 276,858 | 424,645 | 180,630 | 244,015 |
| Refunds | 1,000 | 1,000 | 6,809 | (5,809) |
| Capital Outlay | 7,370,000 | 10,418,899 | 7,082,984 | 3,335,915 |
| Debt Service | | | | |
| Principal Retirement | 1,348,238 | 1,348,238 | 1,348,238 | - |
| Interest & Fiscal Charges | 899,220 | 899,220 | 899,218 | 2 |
| Total Expenses | <u>18,870,630</u> | <u>23,389,438</u> | <u>18,647,641</u> | <u>4,741,797</u> |
| Excess (Deficiency) Of Revenues Over (Under) Expenses | (9,116,130) | (13,134,938) | (7,665,926) | 5,469,012 |
| Other Financing Sources (Uses): | | | | |
| Advances In | 2,720,000 | 2,720,000 | 2,720,000 | - |
| Advances Out | (2,500,000) | (2,500,000) | (2,500,000) | - |
| Transfers In | 2,085,727 | 2,085,727 | 2,085,727 | - |
| Transfers Out | (2,085,727) | (2,111,943) | (2,085,727) | 26,216 |
| Total Other Financing Sources (Uses) | <u>220,000</u> | <u>193,784</u> | <u>220,000</u> | <u>26,216</u> |
| Net Change in Fund Net Position | (8,896,130) | (12,941,154) | (7,445,926) | 5,495,228 |
| Fund Net Position at Beginning of Year: | 16,001,530 | 16,001,530 | 16,001,530 | - |
| Prior Years Encumbrances | 852,567 | 852,567 | 852,567 | - |
| Fund Net Position at End of Year: | <u>\$ 7,957,967</u> | <u>\$ 3,912,943</u> | <u>\$ 9,408,171</u> | <u>\$ 5,495,228</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WASTEWATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|----------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 7,900,000 | \$ 7,900,000 | \$ 8,256,517 | \$ 356,517 |
| Capacity Fees | 2,675,000 | 2,675,000 | 2,429,786 | (245,214) |
| Interest | 93,000 | 93,000 | 539,286 | 446,286 |
| Reimbursements | - | - | 10 | 10 |
| Other | 22,500 | 22,500 | 8,881 | (13,619) |
| Total Revenues | <u>10,690,500</u> | <u>10,690,500</u> | <u>11,234,480</u> | <u>543,980</u> |
| Expenses: | | | | |
| Administration | | | | |
| Personal Services | 364,900 | 364,900 | 385,985 | (21,085) |
| Materials & Supplies | 3,000 | 3,000 | 2,570 | 430 |
| Services & Charges | 1,182,470 | 1,235,730 | 1,177,703 | 58,027 |
| Refunds | - | - | - | - |
| Treatment | | | | |
| Personal Services | 1,061,770 | 1,061,770 | 1,056,577 | 5,193 |
| Materials & Supplies | 300,250 | 376,690 | 358,753 | 17,937 |
| Services & Charges | 1,435,652 | 1,473,350 | 1,309,375 | 163,975 |
| Capital Outlay | 5,245,000 | 5,652,846 | 2,375,308 | 3,277,538 |
| Collection | | | | |
| Personal Services | 342,316 | 342,316 | 280,110 | 62,206 |
| Materials & Supplies | 137,500 | 205,533 | 160,917 | 44,616 |
| Services & Charges | 264,054 | 357,295 | 302,240 | 55,055 |
| Refunds | - | - | 3,145 | (3,145) |
| Capital Outlay | 2,164,000 | 3,810,664 | 1,995,954 | 1,814,710 |
| Capital Projects | | | | |
| Refunds | 10,000 | 10,000 | 3,200 | 6,800 |
| Capital Outlay | - | - | - | - |
| Debt Service | | | | |
| Principal Retirement | 2,086,196 | 1,656,196 | 1,656,196 | - |
| Interest & Fiscal Charges | 607,928 | 209,728 | 209,728 | - |
| Total Expenses | <u>15,205,036</u> | <u>16,760,018</u> | <u>11,277,761</u> | <u>5,482,257</u> |
| Excess (Deficiency) Of Revenues Over (Under) Expenses | (4,514,536) | (6,069,518) | (43,281) | 6,026,237 |
| Other Financing Sources (Uses): | | | | |
| Advances In | 2,344,500 | 2,344,500 | 2,344,500 | - |
| Advances Out | (2,000,000) | (2,000,000) | (2,000,000) | - |
| Transfer in | 5,500,871 | 5,500,871 | 2,975,000 | (2,525,871) |
| Transfers Out | (5,500,871) | (6,329,071) | (3,803,200) | 2,525,871 |
| Total Other Financing Sources (Uses) | <u>344,500</u> | <u>(483,700)</u> | <u>(483,700)</u> | <u>-</u> |
| Net Change in Fund Net Position | (4,170,036) | (6,553,218) | (526,981) | 6,026,237 |
| Fund Net Position at Beginning of Year: | 18,040,491 | 18,040,491 | 18,040,491 | - |
| Prior Years Encumbrances | 1,446,128 | 1,446,128 | 1,446,128 | - |
| Fund Net Position at End of Year: | <u>\$ 15,316,583</u> | <u>\$ 12,933,401</u> | <u>\$ 18,959,638</u> | <u>\$ 6,026,237</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

STORMWATER FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------|--------------------------|--------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 1,500,000 | \$ 1,500,000 | \$ 1,628,354 | \$ 128,354 |
| Intergovernmental | - | - | 2,149 | 2,149 |
| Interest | 5,000 | 5,000 | 28,752 | 23,752 |
| Reimbursements | - | - | 500 | 500 |
| Other | <u>11,000</u> | <u>11,000</u> | <u>18,839</u> | <u>7,839</u> |
| Total Revenues | <u>1,516,000</u> | <u>1,516,000</u> | <u>1,678,594</u> | <u>162,594</u> |
| Expenses: | | | | |
| Operations | | | | |
| Personal Services | 341,743 | 341,743 | 371,190 | (29,447) |
| Materials & Supplies | 85,850 | 92,236 | 36,648 | 55,588 |
| Services & Charges | 206,936 | 226,630 | 153,844 | 72,786 |
| Capital Outlay | 12,000 | 18,845 | 10,513 | 8,332 |
| Capital Projects | | | | |
| Capital Outlay | 1,760,000 | 2,338,295 | 1,809,933 | 528,362 |
| Debt Service | | | | |
| Principal Retirement | <u>78,668</u> | <u>78,668</u> | <u>74,108</u> | <u>4,560</u> |
| Total Expenses | <u>2,485,197</u> | <u>3,096,417</u> | <u>2,456,236</u> | <u>640,181</u> |
| Excess (Deficiency) Of Revenues Over Expenses | (969,197) | (1,580,417) | (777,642) | 802,775 |
| Other Financing Sources: | | | | |
| Advances Out | (344,500) | (344,500) | (344,500) | - |
| Transfers In | 1,750,000 | 1,900,000 | 1,375,000 | (525,000) |
| Transfers Out | <u>(1,750,000)</u> | <u>(1,750,000)</u> | <u>(1,375,000)</u> | <u>375,000</u> |
| Total Other Financing Sources | <u>(344,500)</u> | <u>(194,500)</u> | <u>(344,500)</u> | <u>(150,000)</u> |
| Net Change in Fund Net Position | (1,313,697) | (1,774,917) | (1,122,142) | 652,775 |
| Fund Net Position at Beginning of Year: | 1,846,098 | 1,846,098 | 1,846,098 | - |
| Prior Years Encumbrances | <u>449,533</u> | <u>449,533</u> | <u>449,533</u> | - |
| Fund Net Position at End of Year: | <u>\$ 981,934</u> | <u>\$ 520,714</u> | <u>\$ 1,173,489</u> | <u>\$ 652,775</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REFUSE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|----------------------------------------------------------|----------------------------|--------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 4,279,020 | \$ 4,279,020 | \$ 4,706,962 | \$ 427,942 |
| Interest | 6,300 | 6,300 | 44,884 | 38,584 |
| Intergovernmental | 100,000 | 100,000 | 100,000 | - |
| Other | 11,000 | 11,000 | 10,478 | (522) |
| Total Revenues | <u>4,396,320</u> | <u>4,396,320</u> | <u>4,862,324</u> | <u>466,004</u> |
| Expenses: | | | | |
| Administration | | | | |
| Services & Charges | 272,180 | 321,886 | 320,785 | 1,101 |
| Refunds | 300 | 300 | 500 | (200) |
| Collection | | | | |
| Personal Services | 1,260,889 | 1,260,889 | 1,389,928 | (129,039) |
| Materials & Supplies | 187,500 | 245,723 | 243,017 | 2,706 |
| Services & Charges | 2,150,403 | 2,240,725 | 2,055,245 | 185,480 |
| Capital Outlay | 652,000 | 1,249,215 | 846,362 | 402,853 |
| Recycling | | | | |
| Personal Services | - | - | 38,659 | (38,659) |
| Materials & Supplies | - | 850 | 850 | - |
| Services & Charges | - | 14,671 | 14,671 | - |
| Capital Outlay | - | 633,242 | 633,242 | - |
| Total Expenses | <u>4,523,272</u> | <u>5,967,501</u> | <u>5,543,259</u> | <u>424,242</u> |
| Excess (Deficiency) Of Revenues Over (Under) Expenses | (126,952) | (1,571,181) | (680,935) | 890,246 |
| Other Financing Sources (Uses): | | | | |
| Sale of Assets | - | - | 12,655 | 12,655 |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>12,655</u> | <u>12,655</u> |
| Net Change in Fund Net Position | (126,952) | (1,571,181) | (668,280) | 902,901 |
| Fund Net Position at Beginning of Year: | 449,835 | 449,835 | 449,835 | - |
| Prior Years Encumbrances | 1,352,687 | 1,352,687 | 1,352,687 | - |
| Fund Net Position at End of Year: | <u>\$ 1,675,570</u> | <u>\$ 231,341</u> | <u>\$ 1,134,242</u> | <u>\$ 902,901</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

STREET MAINTENANCE & REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|--------------------------|--------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 2,100,000 | \$ 2,100,000 | \$ 2,267,853 | \$ 167,853 |
| Reimbursements | 2,000 | 2,000 | - | (2,000) |
| Other | <u>2,500</u> | <u>2,500</u> | <u>22</u> | <u>(2,478)</u> |
| Total Revenues | <u>2,104,500</u> | <u>2,104,500</u> | <u>2,267,875</u> | <u>163,375</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Works | | | | |
| Administration | | | | |
| Personal Services | 684,997 | 684,997 | 674,665 | 10,332 |
| Materials & Supplies | 12,000 | 12,175 | 4,491 | 7,684 |
| Services & Charges | 309,776 | 309,776 | 273,017 | 36,759 |
| Street Division | | | | |
| Personal Services | 980,928 | 980,928 | 844,635 | 136,293 |
| Materials & Supplies | 719,000 | 599,948 | 562,127 | 37,821 |
| Services & Charges | 557,282 | 515,582 | 450,325 | 65,257 |
| Capital Outlay | 485,000 | 757,591 | 748,288 | 9,303 |
| Traffic Division | | | | |
| Personal Services | 534,327 | 534,327 | 514,280 | 20,047 |
| Materials & Supplies | 193,500 | 236,058 | 225,202 | 10,856 |
| Services & Charges | 351,992 | 437,057 | 377,154 | 59,903 |
| Capital Outlay | <u>-</u> | <u>30,093</u> | <u>30,093</u> | <u>-</u> |
| Total Expenditures | <u>4,828,802</u> | <u>5,098,532</u> | <u>4,704,277</u> | <u>394,255</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (2,724,302) | (2,994,032) | (2,436,402) | 557,630 |
| Other Financing Sources (Uses): | | | | |
| Sale of Assets | 7,500 | 7,500 | - | (7,500) |
| Transfers In | <u>2,716,802</u> | <u>2,716,802</u> | <u>2,716,802</u> | <u>-</u> |
| Total Other Financing Sources (Uses) | <u>2,724,302</u> | <u>2,724,302</u> | <u>2,716,802</u> | <u>(7,500)</u> |
| Net Change in Fund Balance | - | (269,730) | 280,400 | 550,130 |
| Fund Balance at Beginning of Year: | 460,619 | 460,619 | 460,619 | - |
| Prior Years Encumbrances | <u>276,989</u> | <u>276,989</u> | <u>276,989</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 737,608</u> | <u>\$ 467,878</u> | <u>\$ 1,018,008</u> | <u>\$ 550,130</u> |

CITY OF DELAWARE, 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, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 197,000 | \$ 197,000 | \$ 183,880 | \$ (13,120) |
| Interest | 500 | 500 | 6,373 | 5,873 |
| Total Revenues | <u>197,500</u> | <u>197,500</u> | <u>190,253</u> | <u>(7,247)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Works | | | | |
| Services & Charges | - | - | 97 | (97) |
| Capital Outlay | - | 10,700 | 10,629 | 71 |
| Total Expenditures | <u>-</u> | <u>10,700</u> | <u>10,726</u> | <u>(26)</u> |
| Net Change in Fund Balance | 197,500 | 186,800 | 179,527 | (7,273) |
| Fund Balance at Beginning of Year: | 121,641 | 121,641 | 121,641 | - |
| Prior Years Encumbrances | 10,839 | 10,839 | 10,839 | - |
| Fund Balance at End of Year: | <u>\$ 329,980</u> | <u>\$ 319,280</u> | <u>\$ 312,007</u> | <u>\$ (7,273)</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

LICENSE FEE FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 685,000 | \$ 685,000 | \$ 712,666 | \$ 27,666 |
| Interest | 4,500 | 4,500 | 32,386 | 27,886 |
| Other | - | - | 12,133 | 12,133 |
| Total Revenues | <u>689,500</u> | <u>689,500</u> | <u>757,185</u> | <u>67,685</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Works | | | | |
| Services & Charges | 250 | 250 | - | 250 |
| Capital Outlay | <u>1,056,400</u> | <u>1,294,382</u> | <u>1,226,870</u> | <u>67,512</u> |
| Total Expenditures | <u>1,056,650</u> | <u>1,294,632</u> | <u>1,226,870</u> | <u>67,762</u> |
| Net Change in Fund Balance | (367,150) | (605,132) | (469,685) | 135,447 |
| Fund Balance at Beginning of Year: | 773,634 | 773,634 | 773,634 | - |
| Prior Years Encumbrances | <u>259,450</u> | <u>259,450</u> | <u>259,450</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 665,934</u> | <u>\$ 427,952</u> | <u>\$ 563,399</u> | <u>\$ 135,447</u> |

CITY OF DELAWARE, 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, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 247,880 | \$ 247,880 | \$ 262,659 | \$ 14,779 |
| Other | 2,500 | 2,500 | 10,947 | 8,447 |
| Total Revenues | <u>250,380</u> | <u>250,380</u> | <u>273,606</u> | <u>23,226</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks & Facilities | | | | |
| Personal Services | 312,109 | 312,109 | 293,721 | 18,388 |
| Materials & Supplies | 32,500 | 40,958 | 37,134 | 3,824 |
| Services & Charges | 48,676 | 57,676 | 50,944 | 6,732 |
| Refunds & Repurchases | 5,000 | 5,000 | 4,000 | 1,000 |
| Total Expenditures | <u>398,285</u> | <u>415,743</u> | <u>385,799</u> | <u>29,944</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (147,905) | (165,363) | (112,193) | 53,170 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | <u>148,000</u> | <u>148,000</u> | <u>148,000</u> | <u>-</u> |
| Total Other Financing Sources (Uses) | <u>148,000</u> | <u>148,000</u> | <u>148,000</u> | <u>-</u> |
| Net Change in Fund Balance | 95 | (17,363) | 35,807 | 53,170 |
| Fund Balance at Beginning of Year: | 41,926 | 41,926 | 41,926 | - |
| Prior Years Encumbrances | <u>14,572</u> | <u>14,572</u> | <u>14,572</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 56,593</u> | <u>\$ 39,135</u> | <u>\$ 92,305</u> | <u>\$ 53,170</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AIRPORT IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 1,617,500 | \$ 1,732,500 | \$ 1,296,584 | \$ (435,916) |
| Reimbursements | 36,000 | 36,000 | 33,744 | (2,256) |
| Other | 8,000 | 8,000 | 5,582 | (2,418) |
| Total Revenues | <u>1,661,500</u> | <u>1,776,500</u> | <u>1,335,910</u> | <u>(440,590)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Airport | | | | |
| Personal Services | 447,027 | 447,027 | 369,036 | 77,991 |
| Materials & Supplies | 1,201,100 | 1,279,272 | 820,734 | 458,538 |
| Services & Charges | 281,078 | 281,078 | 243,951 | 37,127 |
| Refunds | 1,500 | 1,500 | 323 | 1,177 |
| Capital Outlay | 45,000 | 45,000 | 33,475 | 11,525 |
| Total Expenditures | <u>1,975,705</u> | <u>2,053,877</u> | <u>1,467,519</u> | <u>586,358</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (314,205) | (277,377) | (131,609) | 145,768 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | <u>280,000</u> | <u>280,000</u> | <u>280,000</u> | - |
| Total Other Financing Sources (Uses) | <u>280,000</u> | <u>280,000</u> | <u>280,000</u> | - |
| Net Change in Fund Balance | (34,205) | 2,623 | 148,391 | 145,768 |
| Fund Balance at Beginning of Year: | 55,911 | 55,911 | 55,911 | - |
| Prior Years Encumbrances | <u>84,789</u> | <u>84,789</u> | <u>84,789</u> | - |
| Fund Balance at End of Year: | <u>\$ 106,495</u> | <u>\$ 143,323</u> | <u>\$ 289,091</u> | <u>\$ 145,768</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

AIRPORT T-HANGARS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 105,000 | \$ 105,000 | \$ 106,989 | \$ 1,989 |
| Other | - | - | 1,257 | 1,257 |
| Total Revenues | <u>105,000</u> | <u>105,000</u> | <u>108,246</u> | <u>3,246</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Airport | | | | |
| Services & Charges | 22,400 | 22,400 | 20,253 | 2,147 |
| Refunds | <u>1,000</u> | <u>1,000</u> | <u>516</u> | <u>484</u> |
| Total Expenditures | <u>23,400</u> | <u>23,400</u> | <u>20,769</u> | <u>2,631</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 81,600 | 81,600 | 87,477 | 5,877 |
| Other Financing Uses: | | | | |
| Transfers Out | <u>(68,098)</u> | <u>(68,098)</u> | <u>(68,098)</u> | <u>-</u> |
| Total Other Financing Uses | <u>(68,098)</u> | <u>(68,098)</u> | <u>(68,098)</u> | <u>-</u> |
| Net Change in Fund Balance | 13,502 | 13,502 | 19,379 | 5,877 |
| Fund Balance at Beginning of Year: | <u>218,529</u> | <u>218,529</u> | <u>218,529</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 232,031</u> | <u>\$ 232,031</u> | <u>\$ 237,908</u> | <u>\$ 5,877</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

RECREATION CENTER INCOME TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Income Taxes | \$ 3,300,000 | \$ 3,300,000 | \$ 3,343,275 | \$ 43,275 |
| Interest | 15,000 | 15,000 | 160,001 | 145,001 |
| Total Revenues | <u>3,315,000</u> | <u>3,315,000</u> | <u>3,503,276</u> | <u>188,276</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks & Recreation | | | | |
| Services & Charges | 2,000 | 2,000 | - | 2,000 |
| Refunds | 122,000 | 122,000 | 113,623 | 8,377 |
| Capital Outlay | 22,000 | 69,030 | 47,030 | 22,000 |
| Total Expenditures | <u>146,000</u> | <u>193,030</u> | <u>160,653</u> | <u>32,377</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 3,169,000 | 3,121,970 | 3,342,623 | 220,653 |
| Other Financing Uses: | | | | |
| Transfers Out | <u>(2,525,880)</u> | <u>(2,525,880)</u> | <u>(2,525,880)</u> | - |
| Total Other Financing Uses | <u>(2,525,880)</u> | <u>(2,525,880)</u> | <u>(2,525,880)</u> | - |
| Net Change in Fund Balance | 643,120 | 596,090 | 816,743 | 220,653 |
| Fund Balance at Beginning of Year: | 5,349,575 | 5,349,575 | 5,349,575 | - |
| Prior Years Encumbrances | <u>47,030</u> | <u>47,030</u> | <u>47,030</u> | - |
| Fund Balance at End of Year: | <u>\$ 6,039,725</u> | <u>\$ 5,992,695</u> | <u>\$ 6,213,348</u> | <u>\$ 220,653</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

AIRPORT TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-----------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Payments in Lieu of Taxes | \$ 24,700 | \$ 24,700 | \$ 23,371 | \$ (1,329) |
| Total Revenues | <u>24,700</u> | <u>24,700</u> | <u>23,371</u> | <u>(1,329)</u> |
| Net Change in Fund Balance | 24,700 | 24,700 | 23,371 | (1,329) |
| Fund Balance at Beginning of Year: | <u>175,449</u> | <u>175,449</u> | <u>175,449</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 200,149</u> | <u>\$ 200,149</u> | <u>\$ 198,820</u> | <u>\$ (1,329)</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GLENN ROAD BRIDGE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Payments in Lieu of Taxes | \$ 1,623,000 | \$ 1,623,000 | \$ 2,033,758 | \$ 410,758 |
| Intergovernmental | 151,700 | 151,700 | 166,290 | 14,590 |
| Impact Fees | 230,000 | 230,000 | 270,000 | 40,000 |
| Interest | 16,000 | 16,000 | 136,360 | 120,360 |
| Total Revenues | <u>2,020,700</u> | <u>2,020,700</u> | <u>2,606,408</u> | <u>585,708</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Works | | | | |
| Services & Charges | 91,200 | 91,200 | - | 91,200 |
| Debt Service: | | | | |
| Principal Retirement | 123,200 | 123,200 | 123,200 | - |
| Interest & Fiscal Charges | 36,428 | 36,428 | 36,428 | - |
| Total Expenditures | <u>250,828</u> | <u>250,828</u> | <u>159,628</u> | <u>91,200</u> |
| Other Financing Sources: | | | | |
| Transfers Out | - | (187,000) | (187,000) | - |
| Total Other Financing Sources | <u>-</u> | <u>(187,000)</u> | <u>(187,000)</u> | <u>-</u> |
| Net Change in Fund Balance | 1,769,872 | 1,582,872 | 2,259,780 | 676,908 |
| Fund Balance at Beginning of Year: | 3,316,220 | 3,316,220 | 3,316,220 | - |
| Prior Years Encumbrances | 17,676 | 17,676 | 17,676 | - |
| Fund Balance at End of Year: | <u>\$ 5,103,768</u> | <u>\$ 4,916,768</u> | <u>\$ 5,593,676</u> | <u>\$ 676,908</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

SKY CLIMBER/V&P TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-----------------|---------------------|---------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Payments in Lieu of Taxes | \$ 55,000 | \$ 55,000 | \$ 51,422 | \$ (3,578) |
| Total Revenues | <u>55,000</u> | <u>55,000</u> | <u>51,422</u> | <u>(3,578)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Reimbursements | <u>55,000</u> | <u>55,000</u> | <u>51,422</u> | <u>3,578</u> |
| Total Expenditures | <u>55,000</u> | <u>55,000</u> | <u>51,422</u> | <u>3,578</u> |
| Net Change in Fund Balance | - | - | - | - |
| Fund Balance at Beginning of Year: | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

MILL RUN TIF FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-----------------|---------------------|----------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Payments in Lieu of Taxes | \$ 120,000 | \$ 120,000 | \$ 112,860 | \$ (7,140) |
| Total Revenues | <u>120,000</u> | <u>120,000</u> | <u>112,860</u> | <u>(7,140)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Reimbursements | <u>120,000</u> | <u>120,000</u> | <u>112,860</u> | <u>7,140</u> |
| Total Expenditures | <u>120,000</u> | <u>120,000</u> | <u>112,860</u> | <u>7,140</u> |
| Net Change in Fund Balance | - | - | - | - |
| Fund Balance at Beginning of Year: | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL COURT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 1,239,320 | \$ 320,000 | \$ 341,723 | \$ 21,723 |
| Fines & Court Fees | 1,347,500 | 1,347,500 | 1,214,146 | (133,354) |
| Charges for Service | - | 419,320 | 511,570 | 92,250 |
| Other | <u>50,000</u> | <u>50,000</u> | <u>39,277</u> | <u>(10,723)</u> |
| Total Revenues | <u>2,636,820</u> | <u>2,136,820</u> | <u>2,106,716</u> | <u>(30,104)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Municipal Court | | | | |
| Court Administration | | | | |
| Personal Services | 1,047,568 | 1,047,568 | 988,840 | 58,728 |
| Materials & Supplies | 26,000 | 27,437 | 13,730 | 13,707 |
| Services & Charges | 60,100 | 67,856 | 53,647 | 14,209 |
| Veteran's Services | | | | |
| Personal Services | 72,835 | 72,835 | 64,044 | 8,791 |
| Clerk of Court | | | | |
| Personal Services | 1,933,785 | 1,933,785 | 1,825,566 | 108,219 |
| Materials & Supplies | 22,000 | 23,114 | 12,504 | 10,610 |
| Services & Charges | <u>63,252</u> | <u>125,252</u> | <u>112,058</u> | <u>13,194</u> |
| Total Expenditures | <u>3,225,540</u> | <u>3,297,847</u> | <u>3,070,389</u> | <u>227,458</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (588,720) | (1,161,027) | (963,673) | 197,354 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | <u>315,000</u> | <u>815,000</u> | <u>815,000</u> | <u>-</u> |
| Total Other Financing Sources (Uses) | <u>315,000</u> | <u>815,000</u> | <u>815,000</u> | <u>-</u> |
| Net Change in Fund Balance | (273,720) | (346,027) | (148,673) | 197,354 |
| Fund Balance at Beginning of Year: | 633,512 | 633,512 | 633,512 | - |
| Prior Years Encumbrances | <u>16,013</u> | <u>16,013</u> | <u>16,013</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 375,805</u> | <u>\$ 303,498</u> | <u>\$ 500,852</u> | <u>\$ 197,354</u> |

CITY OF DELAWARE, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
IDIAM FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-------------------------|-------------------------|------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Fines & Court Fees | \$ 35,000 | \$ 35,000 | \$ 23,742 | \$ (11,258) |
| Total Revenues | <u>35,000</u> | <u>35,000</u> | <u>23,742</u> | <u>(11,258)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Services & Charges | <u>65,000</u> | <u>65,000</u> | <u>65,000</u> | <u>-</u> |
| Total Expenditures | <u>65,000</u> | <u>65,000</u> | <u>65,000</u> | <u>-</u> |
| Net Change in Fund Balance | (30,000) | (30,000) | (41,258) | (11,258) |
| Fund Balance at Beginning of Year: | 50,346 | 50,346 | 50,346 | - |
| Prior Years Encumbrances | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 20,346</u> | <u>\$ 20,346</u> | <u>\$ 9,088</u> | <u>\$ (11,258)</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

DRUG ENFORCEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|------------------|---------------------|------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Fines & Court Fees | \$ 2,600 | \$ 5,100 | \$ 2,047 | \$ (3,053) |
| Total Revenues | <u>2,600</u> | <u>5,100</u> | <u>2,047</u> | <u>(3,053)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Materials & Supplies | 500 | 500 | - | 500 |
| Services & Charges | 2,500 | 30,775 | - | 30,775 |
| Capital Outlay | <u>-</u> | <u>28,275</u> | <u>-</u> | <u>28,275</u> |
| Total Expenditures | <u>3,000</u> | <u>59,550</u> | <u>-</u> | <u>59,550</u> |
| Net Change in Fund Balance | (400) | (54,450) | 2,047 | 56,497 |
| Fund Balance at Beginning of Year: | <u>55,265</u> | <u>55,265</u> | <u>55,265</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 54,865</u> | <u>\$ 815</u> | <u>\$ 57,312</u> | <u>\$ 56,497</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

COURT ALCOHOL TREATMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Fines & Court Fees | \$ 75,000 | \$ 75,000 | \$ 46,875 | \$ (28,125) |
| Total Revenues | <u>75,000</u> | <u>75,000</u> | <u>46,875</u> | <u>(28,125)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Services & Charges | <u>100,000</u> | <u>104,043</u> | <u>25,043</u> | <u>79,000</u> |
| Total Expenditures | <u>100,000</u> | <u>104,043</u> | <u>25,043</u> | <u>79,000</u> |
| Net Change in Fund Balance | (25,000) | (29,043) | 21,832 | 50,875 |
| Fund Balance at Beginning of Year: | 685,917 | 685,917 | 685,917 | - |
| Prior Years Encumbrances | <u>4,121</u> | <u>4,121</u> | <u>4,121</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 665,038</u> | <u>\$ 660,995</u> | <u>\$ 711,870</u> | <u>\$ 50,875</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

OMVI ENFORCEMENT & EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-----------------------------------------------|------------------|---------------------|------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Fines & Court Fees | \$ 1,600 | \$ 1,600 | \$ 454 | \$ (1,146) |
| Total Revenues | <u>1,600</u> | <u>1,600</u> | <u>454</u> | <u>(1,146)</u> |
| Net Change in Fund Balance | 1,600 | 1,600 | 454 | (1,146) |
| Fund Balance at Beginning of Year: | <u>8,046</u> | <u>8,046</u> | <u>8,046</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 9,646</u> | <u>\$ 9,646</u> | <u>\$ 8,500</u> | <u>\$ (1,146)</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

POLICE JUDGMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|--------------------------|-------------------------|-------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Other | \$ 38,000 | \$ 38,000 | \$ 26,903 | \$ (11,097) |
| Total Revenues | <u>38,000</u> | <u>38,000</u> | <u>26,903</u> | <u>(11,097)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Services & Charges | 13,000 | 40,311 | 8,568 | 31,743 |
| Capital Outlay | <u>2,000</u> | <u>70,125</u> | <u>18,051</u> | <u>52,074</u> |
| Total Expenditures | <u>15,000</u> | <u>110,436</u> | <u>26,619</u> | <u>83,817</u> |
| Net Change in Fund Balance | 23,000 | (72,436) | 284 | 72,720 |
| Fund Balance at Beginning of Year: | 78,185 | 78,185 | 78,185 | - |
| Prior Years Encumbrances | <u>9,500</u> | <u>9,500</u> | <u>9,500</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 110,685</u> | <u>\$ 15,249</u> | <u>\$ 87,969</u> | <u>\$ 72,720</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

POLICE FEDERAL JUDGMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|------------------------|---------------------|------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ 100 | \$ - | \$ (100) |
| Interest | <u>20</u> | <u>20</u> | <u>121</u> | <u>101</u> |
| Total Revenues | <u>20</u> | <u>120</u> | <u>121</u> | <u>1</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Services & Charges | <u>5</u> | <u>4,359</u> | <u>-</u> | <u>4,359</u> |
| Total Expenditures | <u>5</u> | <u>4,359</u> | <u>-</u> | <u>4,359</u> |
| Net Change in Fund Balance | 15 | (4,239) | 121 | 4,360 |
| Fund Balance at Beginning of Year: | <u>4,331</u> | <u>4,331</u> | <u>4,331</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 4,346</u> | <u>\$ 92</u> | <u>\$ 4,452</u> | <u>\$ 4,360</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PARK EXACTION FEES FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|------------------|---------------------|------------------|-------------------------------------------------------------------|
| Fund Balance at Beginning of Year: | \$ 60,850 | \$ 60,850 | \$ 60,850 | \$ - |
| Prior Years Encumbrances | <u>1,729</u> | <u>1,729</u> | <u>1,729</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 62,579</u> | <u>\$ 62,579</u> | <u>\$ 62,579</u> | <u>\$ -</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

COMPUTER LEGAL RESEARCH FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Fines & Court Fees | \$ 185,000 | \$ 185,000 | \$ 146,850 | \$ (38,150) |
| Intergovernmental | - | - | 3,200 | 3,200 |
| Other | - | - | 57 | 57 |
| Total Revenues | <u>185,000</u> | <u>185,000</u> | <u>150,107</u> | <u>(34,893)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Materials & Supplies | 49,000 | 51,655 | 7,783 | 43,872 |
| Services & Charges | 153,110 | 196,407 | 154,316 | 42,091 |
| Capital Outlay | <u>50,000</u> | <u>99,401</u> | <u>55,664</u> | <u>43,737</u> |
| Total Expenditures | <u>252,110</u> | <u>347,463</u> | <u>217,763</u> | <u>129,700</u> |
| Net Change in Fund Balance | (67,110) | (162,463) | (67,656) | 94,807 |
| Fund Balance at Beginning of Year: | 785,911 | 785,911 | 785,911 | - |
| Prior Years Encumbrances | <u>102,050</u> | <u>102,050</u> | <u>102,050</u> | - |
| Fund Balance at End of Year: | <u>\$ 820,851</u> | <u>\$ 725,498</u> | <u>\$ 820,305</u> | <u>\$ 94,807</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COURT SPECIAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Fines & Court Fees | \$ 266,220 | \$ 266,220 | \$ 302,054 | \$ 35,834 |
| Intergovernmental | - | - | 3,200 | 3,200 |
| Other | - | - | 24 | 24 |
| Total Revenues | <u>266,220</u> | <u>266,220</u> | <u>305,278</u> | <u>39,058</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Materials & Supplies | 41,000 | 41,650 | 13,671 | 27,979 |
| Services & Charges | 211,500 | 253,250 | 176,280 | 76,970 |
| Capital Outlay | <u>30,000</u> | <u>84,561</u> | <u>63,157</u> | <u>21,404</u> |
| Total Expenditures | <u>282,500</u> | <u>379,461</u> | <u>253,108</u> | <u>126,353</u> |
| Net Change in Fund Balance | (16,280) | (113,241) | 52,170 | 165,411 |
| Fund Balance at Beginning of Year: | 631,270 | 631,270 | 631,270 | - |
| Prior Years Encumbrances | <u>69,763</u> | <u>69,763</u> | <u>69,763</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 684,753</u> | <u>\$ 587,792</u> | <u>\$ 753,203</u> | <u>\$ 165,411</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PROBATION SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Fines & Court Fees | \$ 310,000 | \$ 310,000 | \$ 238,095 | \$ (71,905) |
| Intergovernmental | - | - | 98,200 | 98,200 |
| Other | - | - | 30 | 30 |
| Total Revenues | <u>310,000</u> | <u>310,000</u> | <u>336,325</u> | <u>26,325</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Materials & Supplies | 15,000 | 16,370 | 11,957 | 4,413 |
| Services & Charges | 339,600 | 436,277 | 408,150 | 28,127 |
| Capital Outlay | <u>10,000</u> | <u>10,000</u> | - | <u>10,000</u> |
| Total Expenditures | <u>364,600</u> | <u>462,647</u> | <u>420,107</u> | <u>42,540</u> |
| Net Change in Fund Balance | (54,600) | (152,647) | (83,782) | 68,865 |
| Fund Balance at Beginning of Year: | 1,145,547 | 1,145,547 | 1,145,547 | - |
| Prior Years Encumbrances | <u>8,288</u> | <u>8,288</u> | <u>8,288</u> | - |
| Fund Balance at End of Year: | <u>\$ 1,099,235</u> | <u>\$ 1,001,188</u> | <u>\$ 1,070,053</u> | <u>\$ 68,865</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

POLICE AND FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|------------------|---------------------|------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Property and Other Taxes | \$ 610,000 | \$ 610,000 | \$ 604,522 | \$ (5,478) |
| Intergovernmental | 70,000 | 70,000 | 70,586 | 586 |
| Total Revenues | <u>680,000</u> | <u>680,000</u> | <u>675,108</u> | <u>(4,892)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Personal Services | 319,800 | 319,800 | 319,800 | - |
| Total Expenditures | <u>319,800</u> | <u>319,800</u> | <u>319,800</u> | <u>-</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 360,200 | 360,200 | 355,308 | (4,892) |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | (360,200) | (360,200) | (319,798) | 40,402 |
| Total Other Financing Sources (Uses) | <u>(360,200)</u> | <u>(360,200)</u> | <u>(319,798)</u> | <u>40,402</u> |
| Net Change in Fund Balance | - | - | 35,510 | 35,510 |
| Fund Balance at Beginning of Year: | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 35,510</u> | <u>\$ 35,510</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

OPIOID RECOVERY FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-----------------------------------------------|-----------------|---------------------|------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 26,017 | \$ 26,017 |
| Total Revenues | <u>-</u> | <u>-</u> | <u>26,017</u> | <u>26,017</u> |
| Net Change in Fund Balance | - | - | 26,017 | 26,017 |
| Fund Balance at Beginning of Year: | <u>9,951</u> | <u>9,951</u> | <u>9,951</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 9,951</u> | <u>\$ 9,951</u> | <u>\$ 35,968</u> | <u>\$ 26,017</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY PROMOTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Property and Other Taxes | \$ 85,000 | \$ 85,000 | \$ 84,261 | \$ (739) |
| Donations | <u>25,000</u> | <u>25,000</u> | <u>25,150</u> | <u>150</u> |
| Total Revenues | <u>110,000</u> | <u>110,000</u> | <u>109,411</u> | <u>(589)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Services & Charges | <u>110,000</u> | <u>120,000</u> | <u>118,297</u> | <u>1,703</u> |
| Total Expenditures | <u>110,000</u> | <u>120,000</u> | <u>118,297</u> | <u>1,703</u> |
| Net Change in Fund Balance | - | (10,000) | (8,886) | 1,114 |
| Fund Balance at Beginning of Year: | 48,666 | 48,666 | 48,666 | - |
| Prior Years Encumbrances | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 58,666</u> | <u>\$ 48,666</u> | <u>\$ 49,780</u> | <u>\$ 1,114</u> |

CITY OF DELAWARE, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEMA GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|------------------------------------------------------|-----------------|---------------------|---------------|-------------------------------------------------------------------|
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Materials & Supplies | \$ - | \$ - | \$ 844 | \$ (844) |
| Total Expenditures | <u>-</u> | <u>-</u> | <u>844</u> | <u>(844)</u> |
| Excess (Deficiency) of Net Change in Fund Balance | - | - | (844) | (844) |
| Fund Balance at Beginning of Year: | <u>849</u> | <u>849</u> | <u>849</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 849</u> | <u>\$ 849</u> | <u>\$ 5</u> | <u>\$ (844)</u> |

CITY OF DELAWARE, 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, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|----------------------------|-------------------------|-------------------------|-------------------------------------------------------------------|
| Expenditures: | | | | |
| Current: | | | | |
| General Government | | | | |
| Capital Outlay | \$ 2,161,690 | \$ 661,690 | \$ 661,690 | \$ - |
| Public Safety - Municipal Court | | | | |
| Personal Services | - | 500,000 | 500,000 | - |
| Public Works | | | | |
| Capital Outlay | - | 2,480,012 | 2,480,012 | - |
| Total Expenditures | <u>2,161,690</u> | <u>3,641,702</u> | <u>3,641,702</u> | <u>-</u> |
| Net Change in Fund Balance | (2,161,690) | (3,641,702) | (3,641,702) | - |
| Fund Balance at Beginning of Year: | <u>3,641,702</u> | <u>3,641,702</u> | <u>3,641,702</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 1,480,012</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-------------------------------------------|-----------------|---------------------|----------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 153,000 | \$ 153,000 | \$ 141,857 | \$ (11,143) |
| Total Revenues | <u>153,000</u> | <u>153,000</u> | <u>141,857</u> | <u>(11,143)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Services & Charges | 13,000 | 13,000 | 1,857 | 11,143 |
| Capital Outlay | <u>140,000</u> | <u>140,000</u> | <u>140,000</u> | <u>-</u> |
| Total Expenditures | <u>153,000</u> | <u>153,000</u> | <u>141,857</u> | <u>11,143</u> |
| Net Change in Fund Balance | - | - | - | - |
| Fund Balance at Beginning of Year: | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

POLICE FEDERAL TREASURY SEIZURES FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-------------------------------------------|-------------------------|------------------------|-------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 3,000 | \$ 3,000 | \$ - | \$ (3,000) |
| Interest | 100 | 100 | 305 | 205 |
| Total Revenues | <u>3,100</u> | <u>3,100</u> | <u>305</u> | <u>(2,795)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Services & Charges | 2,005 | 12,927 | - | 12,927 |
| Total Expenditures | <u>2,005</u> | <u>12,927</u> | <u>-</u> | <u>12,927</u> |
| Net Change in Fund Balance | 1,095 | (9,827) | 305 | 10,132 |
| Fund Balance at Beginning of Year: | <u>10,862</u> | <u>10,862</u> | <u>10,862</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 11,957</u> | <u>\$ 1,035</u> | <u>\$ 11,167</u> | <u>\$ 10,132</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

REVOLVING LOAN FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 47,375 | \$ 47,375 | \$ 47,374 | \$ (1) |
| Interest | 1,000 | 1,000 | 7,744 | 6,744 |
| Total Revenues | <u>48,375</u> | <u>48,375</u> | <u>55,118</u> | <u>6,743</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Services & Charges | 100 | 100 | - | 100 |
| Capital Outlay | <u>165,000</u> | <u>165,000</u> | <u>62,000</u> | <u>103,000</u> |
| Total Expenditures | <u>165,100</u> | <u>165,100</u> | <u>62,000</u> | <u>103,100</u> |
| Net Change in Fund Balance | (116,725) | (116,725) | (6,882) | 109,843 |
| Fund Balance at Beginning of Year: | <u>252,101</u> | <u>252,101</u> | <u>252,101</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 135,376</u> | <u>\$ 135,376</u> | <u>\$ 245,219</u> | <u>\$ 109,843</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

FIRE DONATIONS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-----------------|---------------------|-----------------|-------------------------------------------------------------------|
| Fund Balance at Beginning of Year: | <u>\$ 1,833</u> | <u>\$ 1,833</u> | <u>\$ 1,833</u> | <u>\$ -</u> |
| Fund Balance at End of Year: | <u>\$ 1,833</u> | <u>\$ 1,833</u> | <u>\$ 1,833</u> | <u>\$ 0</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PARK DONATIONS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-----------------------------------------------|-----------------|---------------------|-----------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Donations | \$ - | \$ - | \$ 250 | \$ 250 |
| Total Revenues | <u>-</u> | <u>-</u> | <u>250</u> | <u>250</u> |
| Net Change in Fund Balance | - | - | 250 | 250 |
| Fund Balance at Beginning of Year: | <u>7,749</u> | <u>7,749</u> | <u>7,749</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 7,749</u> | <u>\$ 7,749</u> | <u>\$ 7,999</u> | <u>\$ 250</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

POLICE DONATIONS FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-----------------|---------------------|-----------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Donations | \$ 1,000 | \$ 1,000 | \$ - | \$ (1,000) |
| Total Revenues | <u>1,000</u> | <u>1,000</u> | <u>-</u> | <u>(1,000)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Materials & Supplies | <u>1,000</u> | <u>10,631</u> | <u>-</u> | <u>10,631</u> |
| Total Expenditures | <u>1,000</u> | <u>10,631</u> | <u>-</u> | <u>10,631</u> |
| Net Change in Fund Balance | - | (9,631) | - | 9,631 |
| Fund Balance at Beginning of Year: | <u>9,631</u> | <u>9,631</u> | <u>9,631</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 9,631</u> | <u>\$ -</u> | <u>\$ 9,631</u> | <u>\$ 9,631</u> |

CITY OF DELAWARE, OHIO
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S DONATIONS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-------------------------------------------|------------------------|------------------------|------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Donations | \$ 1,000 | \$ 1,000 | \$ 900 | \$ (100) |
| Other | - | - | 3 | 3 |
| Total Revenues | <u>1,000</u> | <u>1,000</u> | <u>903</u> | <u>(97)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General Government | | | | |
| Services & Charges | <u>1,000</u> | <u>1,602</u> | <u>1,352</u> | <u>250</u> |
| Total Expenditures | <u>1,000</u> | <u>1,602</u> | <u>1,352</u> | <u>250</u> |
| Net Change in Fund Balance | - | (602) | (449) | 153 |
| Fund Balance at Beginning of Year: | 1,888 | 1,888 | 1,888 | - |
| Prior Years Encumbrances | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 2,888</u> | <u>\$ 2,286</u> | <u>\$ 2,439</u> | <u>\$ 153</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

PROJECT TRUST FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|------------------------------------------------------|---------------------|---------------------|---------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ - | \$ - | \$ 441,366 | \$ 441,366 |
| Licenses & Permits | 6,500 | 6,500 | 6,086 | (414) |
| Total Revenues | <u>6,500</u> | <u>6,500</u> | <u>447,452</u> | <u>440,952</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Community Development | | | | |
| Capital Outlay | 100,000 | 195,000 | 80,000 | 115,000 |
| Total Expenditures | <u>100,000</u> | <u>195,000</u> | <u>80,000</u> | <u>115,000</u> |
| Excess (Deficiency) of Revenues Over Expenditures | (93,500) | (188,500) | 367,452 | 555,952 |
| Other Financing Sources (Uses): | | | | |
| Transfers In | - | - | 187,000 | 187,000 |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>187,000</u> | <u>187,000</u> |
| Net Change in Fund Balance | (93,500) | (188,500) | 554,452 | 742,952 |
| Fund Balance at Beginning of Year: | <u>1,464,172</u> | <u>1,464,172</u> | <u>1,464,172</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 1,370,672</u> | <u>\$ 1,275,672</u> | <u>\$ 2,018,624</u> | <u>\$ 742,952</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

MUNICIPAL COURT UNCLAIMED FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Other | \$ 2,000 | \$ 2,000 | \$ 9,871 | \$ 7,871 |
| Total Revenues | <u>2,000</u> | <u>2,000</u> | <u>9,871</u> | <u>7,871</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Other | <u>44,000</u> | <u>44,000</u> | - | <u>44,000</u> |
| Total Expenditures | <u>44,000</u> | <u>44,000</u> | - | <u>44,000</u> |
| Net Change in Fund Balance | (42,000) | (42,000) | 9,871 | 51,871 |
| Fund Balance at Beginning of Year: | <u>112,789</u> | <u>112,789</u> | <u>112,789</u> | - |
| Fund Balance at End of Year: | <u>\$ 70,789</u> | <u>\$ 70,789</u> | <u>\$ 122,660</u> | <u>\$ 51,871</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|-------------------------|-------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Interest | \$ 2,500 | \$ 2,500 | \$ 24,356 | \$ 21,856 |
| Other | - | - | 31,500 | 31,500 |
| Total Revenues | <u>2,500</u> | <u>2,500</u> | <u>55,856</u> | <u>53,356</u> |
| Expenditures: | | | | |
| General Government | | | | |
| Services & Charges | 50,250 | 50,250 | 50,485 | (235) |
| Debt Service: | | | | |
| Principal Retirement | 2,955,096 | 2,955,096 | 2,955,096 | - |
| Interest & Fiscal Charges | <u>404,300</u> | <u>404,300</u> | <u>404,300</u> | - |
| Total Expenditures | <u>3,409,646</u> | <u>3,409,646</u> | <u>3,409,881</u> | <u>(235)</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (3,407,146) | (3,407,146) | (3,354,025) | 53,121 |
| Other Financing Sources: | | | | |
| Issuance of Bonds | - | - | 108,514 | 108,514 |
| Transfers In | <u>1,724,300</u> | <u>1,724,300</u> | <u>1,724,300</u> | - |
| Total Other Financing Sources | <u>1,724,300</u> | <u>1,724,300</u> | <u>1,832,814</u> | <u>108,514</u> |
| Net Change in Fund Balance | (1,682,846) | (1,682,846) | (1,521,211) | 161,635 |
| Fund Balance at Beginning of Year: | <u>1,708,989</u> | <u>1,708,989</u> | <u>1,708,989</u> | - |
| Fund Balance at End of Year: | <u>\$ 26,143</u> | <u>\$ 26,143</u> | <u>\$ 187,778</u> | <u>\$ 161,635</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARK IMPROVEMENT BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|------------------|---------------------|------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Interest | \$ 50 | \$ 50 | \$ 32,009 | \$ 31,959 |
| Total Revenues | <u>50</u> | <u>50</u> | <u>32,009</u> | <u>31,959</u> |
| Expenditures: | | | | |
| General Government | | | | |
| Services & Charges | 5 | 5 | - | 5 |
| Debt Service: | | | | |
| Principal Retirement | 1,965,000 | 1,965,000 | 1,965,000 | - |
| Interest & Fiscal Charges | <u>360,550</u> | <u>360,550</u> | <u>360,550</u> | <u>-</u> |
| Total Expenditures | <u>2,325,555</u> | <u>2,325,555</u> | <u>2,325,550</u> | <u>5</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (2,325,505) | (2,325,505) | (2,293,541) | 31,964 |
| Other Financing Sources: | | | | |
| Transfers In | <u>2,325,550</u> | <u>2,325,550</u> | <u>2,325,550</u> | <u>-</u> |
| Total Other Financing Sources | <u>2,325,550</u> | <u>2,325,550</u> | <u>2,325,550</u> | <u>-</u> |
| Net Change in Fund Balance | 45 | 45 | 32,009 | 31,964 |
| Fund Balance at Beginning of Year: | <u>1,280</u> | <u>1,280</u> | <u>1,280</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 1,325</u> | <u>\$ 1,325</u> | <u>\$ 33,289</u> | <u>\$ 31,964</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

OHIO PUBLIC WORKS COMMISSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 46,030 | \$ 46,030 |
| Total Revenues | <u>-</u> | <u>-</u> | <u>46,030</u> | <u>46,030</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Services & Charges | - | - | 7,246 | (7,246) |
| Capital outlay | - | 48,096 | 48,096 | - |
| Total Expenditures | <u>-</u> | <u>48,096</u> | <u>55,342</u> | <u>(7,246)</u> |
| Net Change in Fund Balance | - | (48,096) | (9,312) | 38,784 |
| Fund Balance at Beginning of Year: | 60,892 | 60,892 | 60,892 | - |
| Prior Years Encumbrances | 89,108 | 89,108 | 89,108 | - |
| Fund Balance at End of Year: | <u>\$ 150,000</u> | <u>\$ 101,904</u> | <u>\$ 140,688</u> | <u>\$ 38,784</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

FAA AIRPORT EXPANSION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--------------------------------------------------------------|------------------|---------------------|-----------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Intergovernmental | \$ 437,000 | \$ 3,638,000 | \$ 85,764 | \$ (3,552,236) |
| Total Revenues | <u>437,000</u> | <u>3,638,000</u> | <u>85,764</u> | <u>(3,552,236)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Airport | <u>376,808</u> | <u>3,653,808</u> | <u>3,386,014</u> | <u>267,794</u> |
| Total Expenditures | <u>376,808</u> | <u>3,653,808</u> | <u>3,386,014</u> | <u>267,794</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 60,192 | (15,808) | (3,300,250) | (3,284,442) |
| Other Financing Sources (Uses): | | | | |
| Issuance of Bonds | - | - | 1,700,000 | 1,700,000 |
| Advances Out | <u>(80,000)</u> | <u>(80,000)</u> | <u>(80,000)</u> | <u>-</u> |
| Total Other Financing Sources (Uses) | <u>(80,000)</u> | <u>(80,000)</u> | <u>1,620,000</u> | <u>1,700,000</u> |
| Net Change in Fund Balance | (19,808) | (95,808) | (1,680,250) | (1,584,442) |
| Fund Balance at Beginning of Year: | 33,911 | 33,911 | 33,911 | - |
| Prior Years Encumbrances | <u>76,000</u> | <u>76,000</u> | <u>76,000</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 90,103</u> | <u>\$ 14,103</u> | <u>\$ (1,570,339)</u> | <u>\$ (1,584,442)</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

EQUIPMENT REPLACEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|------------------------------------------------------------------|--------------------------|-------------------------|-------------------------|-------------------------------------------------------------------|
| Expenditures: | | | | |
| Current: | | | | |
| Police | \$ 260,000 | \$ 536,315 | \$ 492,178 | \$ 44,137 |
| Parks & Facilities | 312,500 | 312,500 | 306,786 | 5,714 |
| Public Works | <u>310,000</u> | <u>329,490</u> | <u>299,711</u> | <u>29,779</u> |
| Total Expenditures | <u>882,500</u> | <u>1,178,305</u> | <u>1,098,675</u> | <u>79,630</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (882,500) | (1,178,305) | (1,098,675) | 79,630 |
| Other Financing Sources: | | | | |
| Transfers In | <u>882,500</u> | <u>942,500</u> | <u>882,500</u> | <u>(60,000)</u> |
| Total Other Financing Sources | <u>882,500</u> | <u>942,500</u> | <u>882,500</u> | <u>(60,000)</u> |
| Net Change in Fund Balance | - | (235,805) | (216,175) | 19,630 |
| Fund Balance at Beginning of Year: | (21,519) | (21,519) | (21,519) | - |
| Prior Years Encumbrances | <u>308,623</u> | <u>308,623</u> | <u>308,623</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 287,104</u> | <u>\$ 51,299</u> | <u>\$ 70,929</u> | <u>\$ 19,630</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

NORTHWEST NCA FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-----------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges for services | \$ 260,000 | \$ 260,000 | \$ 396,095 | \$ (136,095) |
| Impact fees | 40,000 | 40,000 | - | 40,000 |
| Total Revenues | <u>300,000</u> | <u>300,000</u> | <u>396,095</u> | <u>(96,095)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Services & charges | <u>300,000</u> | <u>300,000</u> | - | <u>300,000</u> |
| Total Expenditures | <u>300,000</u> | <u>300,000</u> | - | <u>300,000</u> |
| Net Change in Fund Balance | - | - | 396,095 | 396,095 |
| Fund Balance at Beginning of Year: | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 396,095</u> | <u>\$ 396,095</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARK IMPACT FEES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Impact Fees | \$ 561,000 | \$ 561,000 | \$ 660,154 | \$ 99,154 |
| Interest | 15,000 | 15,000 | 81,545 | 66,545 |
| Other | - | - | 6,575 | 6,575 |
| Total Revenues | <u>576,000</u> | <u>576,000</u> | <u>748,274</u> | <u>172,274</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Parks & Recreation | | | | |
| Services & Charges | 6,042 | 1,000 | 9,555 | (8,555) |
| Refunds | 5,000 | 5,000 | 2,726 | 2,274 |
| Capital Outlay | <u>1,985,600</u> | <u>1,979,177</u> | <u>179,913</u> | <u>1,799,264</u> |
| Total Expenditures | <u>1,996,642</u> | <u>1,985,177</u> | <u>192,194</u> | <u>1,792,983</u> |
| Net Change in Fund Balance | (1,420,642) | (1,409,177) | 556,080 | 1,965,257 |
| Fund Balance at Beginning of Year: | 2,558,378 | 2,558,378 | 2,558,378 | - |
| Prior Years Encumbrances | <u>57,116</u> | <u>57,116</u> | <u>57,116</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 1,194,852</u> | <u>\$ 1,206,317</u> | <u>\$ 3,171,574</u> | <u>\$ 1,965,257</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

POLICE IMPACT FEES FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Impact Fees | \$ 121,000 | \$ 121,000 | \$ 171,405 | \$ 50,405 |
| Interest | 1,800 | 1,800 | 12,863 | 11,063 |
| Total Revenues | <u>122,800</u> | <u>122,800</u> | <u>184,268</u> | <u>61,468</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Services & Charges | 155 | 155 | 1,140 | (985) |
| Refunds | 1,000 | 1,000 | 162 | 838 |
| Capital Outlay | <u>101,250</u> | <u>101,250</u> | <u>101,028</u> | <u>222</u> |
| Total Expenditures | <u>102,405</u> | <u>102,405</u> | <u>102,330</u> | <u>75</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 20,395 | 20,395 | 81,938 | 61,543 |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | <u>(131,123)</u> | <u>(131,123)</u> | <u>(131,123)</u> | <u>-</u> |
| Total Other Financing Sources (Uses) | <u>(131,123)</u> | <u>(131,123)</u> | <u>(131,123)</u> | <u>-</u> |
| Net Change in Fund Balance | (110,728) | (110,728) | (49,185) | 61,543 |
| Fund Balance at Beginning of Year: | <u>445,156</u> | <u>445,156</u> | <u>445,156</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 334,428</u> | <u>\$ 334,428</u> | <u>\$ 395,971</u> | <u>\$ 61,543</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE IMPACT FEES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Impact Fees | \$ 242,000 | \$ 242,000 | \$ 373,036 | \$ 131,036 |
| Interest | 2,000 | 2,000 | 31,595 | 29,595 |
| Total Revenues | <u>244,000</u> | <u>244,000</u> | <u>404,631</u> | <u>160,631</u> |
| Expenditure: | | | | |
| Current: | | | | |
| Public Safety | | | | |
| Services & Charges | 300 | 300 | 2,445 | (2,145) |
| Refunds | <u>2,200</u> | <u>2,200</u> | <u>314</u> | <u>1,886</u> |
| Total Expenditures | <u>2,500</u> | <u>2,500</u> | <u>2,759</u> | <u>(259)</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 241,500 | 241,500 | 401,872 | 160,372 |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | <u>(483,535)</u> | <u>(483,535)</u> | <u>(483,535)</u> | <u>-</u> |
| Total Other Financing Sources (Uses) | <u>(483,535)</u> | <u>(483,535)</u> | <u>(483,535)</u> | <u>-</u> |
| Net Change in Fund Balance | (242,035) | (242,035) | (81,663) | 160,372 |
| Fund Balance at Beginning of Year: | <u>1,040,244</u> | <u>1,040,244</u> | <u>1,040,244</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 798,209</u> | <u>\$ 798,209</u> | <u>\$ 958,581</u> | <u>\$ 160,372</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL IMPACT FEES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Impact Fees | \$ 253,000 | \$ 253,000 | \$ 380,509 | \$ 127,509 |
| Interest | 2,000 | 2,000 | 27,648 | 25,648 |
| Other | <u>65,000</u> | <u>65,000</u> | <u>-</u> | <u>(65,000)</u> |
| Total Revenues | <u>320,000</u> | <u>320,000</u> | <u>408,157</u> | <u>88,157</u> |
| Expenditure: | | | | |
| Current: | | | | |
| General Government | | | | |
| Services & Charges | 250 | 250 | 1,860 | (1,610) |
| Refunds | <u>3,000</u> | <u>3,000</u> | <u>366</u> | <u>2,634</u> |
| Total Expenditures | <u>3,250</u> | <u>3,250</u> | <u>2,226</u> | <u>1,024</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 316,750 | 316,750 | 405,931 | 89,181 |
| Other Financing (Uses): | | | | |
| Transfers Out | <u>(421,908)</u> | <u>(421,908)</u> | <u>(421,908)</u> | <u>-</u> |
| Total Other Financing (Uses) | <u>(421,908)</u> | <u>(421,908)</u> | <u>(421,908)</u> | <u>-</u> |
| Net Change in Fund Balance | (105,158) | (105,158) | (15,977) | 89,181 |
| Fund Balance at Beginning of Year: | <u>869,191</u> | <u>869,191</u> | <u>869,191</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 764,033</u> | <u>\$ 764,033</u> | <u>\$ 853,214</u> | <u>\$ 89,181</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GLENN ROAD SOUTH CONSTRUCTION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|---------------------|---------------------|---------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Impact Fees | \$ 75,000 | \$ 75,000 | \$ - | \$ (75,000) |
| Payments in Lieu of Taxes | 750,000 | 750,000 | 869,792 | 119,792 |
| Interest | <u>7,000</u> | <u>7,000</u> | <u>66,531</u> | <u>59,531</u> |
| Total Revenues | <u>832,000</u> | <u>832,000</u> | <u>936,323</u> | <u>104,323</u> |
| Expenditure: | | | | |
| Current: | | | | |
| Public Works | | | | |
| Services & Charges | 750 | 750 | - | 750 |
| Refunds | 5,000 | 5,000 | 3,003 | 1,997 |
| Debt Service: | | | | |
| Principal Retirement | 690,000 | 690,000 | 690,000 | - |
| Interest & Fiscal Charges | <u>159,050</u> | <u>159,050</u> | <u>159,050</u> | <u>-</u> |
| Total Expenditures | <u>854,800</u> | <u>854,800</u> | <u>852,053</u> | <u>2,747</u> |
| Net Change in Fund Balance | (22,800) | (22,800) | 84,270 | 107,070 |
| Fund Balance at Beginning of Year: | <u>1,972,287</u> | <u>1,972,287</u> | <u>1,972,287</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 1,949,487</u> | <u>\$ 1,949,487</u> | <u>\$ 2,056,557</u> | <u>\$ 107,070</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

GLENN ROAD NORTH CONSTRUCTION FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|-------------------------------------------|-------------------|---------------------|-------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Payments in Lieu of Taxes | \$ 180,000 | \$ 180,000 | \$ 148,712 | \$ (31,288) |
| Interest | <u>1,000</u> | <u>1,000</u> | <u>8,466</u> | <u>7,466</u> |
| Total Revenues | <u>181,000</u> | <u>181,000</u> | <u>157,178</u> | <u>(23,822)</u> |
| Expenditure: | | | | |
| Current: | | | | |
| Public Works | | | | |
| Services & Charges | 110 | 110 | - | 110 |
| Debt Service: | | | | |
| Principal Retirement | 120,000 | 120,000 | 120,000 | - |
| Interest & Fiscal Charges | <u>73,495</u> | <u>73,495</u> | <u>73,495</u> | <u>-</u> |
| Total Expenditures | <u>193,605</u> | <u>193,605</u> | <u>193,495</u> | <u>110</u> |
| Net Change in Fund Balance | (12,605) | (12,605) | (36,317) | (23,712) |
| Fund Balance at Beginning of Year: | <u>254,225</u> | <u>254,225</u> | <u>254,225</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 241,620</u> | <u>\$ 241,620</u> | <u>\$ 217,908</u> | <u>\$ (23,712)</u> |

CITY OF DELAWARE, 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, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|-------------------------------------------|------------------|---------------------|------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Interest | \$ 150 | \$ 150 | \$ 984 | \$ 834 |
| Total Revenues | <u>150</u> | <u>150</u> | <u>984</u> | <u>834</u> |
| Expenditure: | | | | |
| Current: | | | | |
| Parks & Facilities | | | | |
| Materials & Supplies | 1,500 | 1,500 | 1,156 | 344 |
| Services & charges | <u>10</u> | <u>10</u> | <u>-</u> | <u>10</u> |
| Total Expenditures | <u>1,510</u> | <u>1,510</u> | <u>1,156</u> | <u>354</u> |
| Net Change in Fund Balance | (1,360) | (1,360) | (172) | 1,188 |
| Fund Balance at Beginning of Year: | <u>35,250</u> | <u>35,250</u> | <u>35,250</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 33,890</u> | <u>\$ 33,890</u> | <u>\$ 35,078</u> | <u>\$ 1,188</u> |

CITY OF DELAWARE, 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, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 257,350 | \$ 257,350 | \$ 370,060 | \$ 112,710 |
| Other | 750 | 750 | 531 | (219) |
| Total Revenues | <u>258,100</u> | <u>258,100</u> | <u>370,591</u> | <u>112,491</u> |
| Expenses: | | | | |
| Personal Services | 158,403 | 158,403 | 155,444 | 2,959 |
| Materials & Supplies | 37,500 | 40,500 | 33,922 | 6,578 |
| Services & Charges | 46,300 | 77,695 | 81,547 | (3,852) |
| Refunds | 500 | 500 | - | 500 |
| Capital Outlay | <u>27,000</u> | <u>154,137</u> | <u>224,276</u> | <u>(70,139)</u> |
| Total Expenses | <u>269,703</u> | <u>431,235</u> | <u>495,189</u> | <u>(63,954)</u> |
| Net Change in Fund Equity | (11,603) | (173,135) | (124,598) | 48,537 |
| Fund Equity at Beginning of Year: | 163,403 | 163,403 | 163,403 | - |
| Prior Years Encumbrances | <u>160,382</u> | <u>160,382</u> | <u>160,382</u> | - |
| Fund Equity at End of Year: | <u>\$ 312,182</u> | <u>\$ 150,650</u> | <u>\$ 199,187</u> | <u>\$ 48,537</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKING LOTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|----------------------------------------------------------|-------------------------|-------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 165,400 | \$ 165,400 | \$ 47,698 | \$ (117,702) |
| Licenses and Permits | - | - | 1,325 | 1,325 |
| Total Revenues | <u>165,400</u> | <u>165,400</u> | <u>49,023</u> | <u>(116,377)</u> |
| Expenses: | | | | |
| Current: | | | | |
| Materials & Supplies | - | - | 99 | (99) |
| Services & Charges | 38,800 | 78,979 | 80,194 | (1,215) |
| Capital Outlay | <u>70,000</u> | <u>150,000</u> | <u>11,981</u> | <u>138,019</u> |
| Total Expenses | <u>108,800</u> | <u>228,979</u> | <u>92,274</u> | <u>136,705</u> |
| Excess (Deficiency) Of Revenues Over (Under) Expenses | 56,600 | (63,579) | (43,251) | 20,328 |
| Other Financing (Uses): | | | | |
| Advances in | - | 170,000 | 170,000 | - |
| Transfers Out | <u>(79,774)</u> | <u>(79,774)</u> | <u>-</u> | <u>79,774</u> |
| Total Other Financing (Uses) | <u>(79,774)</u> | <u>90,226</u> | <u>170,000</u> | <u>79,774</u> |
| Net Change in Fund Equity | (23,174) | 26,647 | 126,749 | 100,102 |
| Fund Equity at Beginning of Year: | 30,867 | 30,867 | 30,867 | - |
| Prior Years Encumbrances | <u>7,764</u> | <u>7,764</u> | <u>7,764</u> | <u>-</u> |
| Fund Equity at End of Year: | <u>\$ 15,457</u> | <u>\$ 65,278</u> | <u>\$ 165,380</u> | <u>\$ 100,102</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOUTHEAST HIGHLAND BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--------------------------------------------------------------|-----------------|---------------------|-----------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Interest | \$ 40 | \$ 40 | \$ 2,409 | \$ 2,369 |
| Total Revenues | <u>40</u> | <u>40</u> | <u>2,409</u> | <u>2,369</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Services & Charges | 2 | 2 | - | 2 |
| Debt Service: | | | | |
| Principal Retirement | 398,200 | 398,200 | 430,000 | (31,800) |
| Interest & Fiscal Charges | <u>430,000</u> | <u>430,000</u> | <u>398,200</u> | <u>31,800</u> |
| Total Expenditures | <u>828,202</u> | <u>828,202</u> | <u>828,200</u> | <u>2</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (828,162) | (828,162) | (825,791) | 2,371 |
| Other Financing Sources: | | | | |
| Transfers In | <u>828,200</u> | <u>828,200</u> | <u>828,200</u> | <u>-</u> |
| Total Other Financing Sources | <u>828,200</u> | <u>828,200</u> | <u>828,200</u> | <u>-</u> |
| Net Change in Fund Balance | 38 | 38 | 2,409 | 2,371 |
| Fund Balance at Beginning of Year: | <u>397</u> | <u>397</u> | <u>397</u> | <u>-</u> |
| Fund Balance at End of Year: | <u>\$ 435</u> | <u>\$ 435</u> | <u>\$ 2,806</u> | <u>\$ 2,371</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GARAGE ROTARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|------------------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Services | \$ 1,903,508 | \$ 1,903,508 | \$ 1,877,666 | \$ (25,842) |
| Reimbursements | - | - | 3,515 | 3,515 |
| Total Revenues | <u>1,903,508</u> | <u>1,903,508</u> | <u>1,881,181</u> | <u>(22,327)</u> |
| Expenses: | | | | |
| Personal Services | 419,515 | 419,515 | 352,987 | 66,528 |
| Materials & Supplies | 1,191,500 | 1,165,191 | 1,046,029 | 119,162 |
| Services & Charges | 134,000 | 143,489 | 154,967 | (11,478) |
| Capital Outlay | <u>28,500</u> | <u>28,500</u> | <u>17,664</u> | <u>10,836</u> |
| Total Expenses | <u>1,773,515</u> | <u>1,756,695</u> | <u>1,571,647</u> | <u>185,048</u> |
| Net Change in Fund Net Position | 129,993 | 146,813 | 309,534 | 162,721 |
| Fund Net Position At Beginning Of Year: | 55,114 | 55,114 | 55,114 | - |
| Prior Years Encumbrances | <u>27,405</u> | <u>27,405</u> | <u>27,405</u> | <u>-</u> |
| Fund Net Position At End Of Year: | <u>\$ 212,512</u> | <u>\$ 229,332</u> | <u>\$ 392,053</u> | <u>\$ 162,721</u> |

CITY OF DELAWARE, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

INFORMATION TECHNOLOGY ROTARY FUND

FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|------------------------------------------------|--------------------------|--------------------------|-------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 1,897,664 | \$ 1,897,664 | \$ 1,765,134 | \$ (132,530) |
| Intergovernmental | - | - | 4,000 | 4,000 |
| Reimbursements | - | - | 3,000 | 3,000 |
| Other | - | - | 107 | 107 |
| Total Revenues | <u>1,897,664</u> | <u>1,897,664</u> | <u>1,772,241</u> | <u>(125,423)</u> |
| Expenses: | | | | |
| Technology | | | | |
| Personal Services | 599,884 | 599,884 | 616,955 | (17,071) |
| Materials & Supplies | 7,600 | 7,600 | 7,291 | 309 |
| Services & Charges | 13,830 | 14,130 | 12,917 | 1,213 |
| Capital Outlay | 10,250 | 14,086 | 13,549 | 537 |
| Support | | | | |
| Materials & Supplies | 1,000 | 1,000 | 638 | 362 |
| Services & Charges | 771,376 | 778,725 | 766,783 | 11,942 |
| Capital Outlay | 145,000 | 178,291 | 189,553 | (11,262) |
| Geographical Information Systems | | | | |
| Personal Services | 230,793 | 230,793 | 230,944 | (151) |
| Materials & Supplies | 1,000 | 1,000 | 1,000 | - |
| Services & Charges | 96,620 | 96,620 | 94,295 | 2,325 |
| Capital Outlay | <u>12,500</u> | <u>17,000</u> | <u>14,026</u> | <u>2,974</u> |
| Total Expenses | <u>1,889,853</u> | <u>1,939,129</u> | <u>1,947,951</u> | <u>(8,822)</u> |
| Net Change in Fund Net Position | 7,811 | (41,465) | (175,710) | (134,245) |
| Fund Net Position At Beginning Of Year: | 126,326 | 126,326 | 126,326 | - |
| Prior Years Encumbrances | <u>60,223</u> | <u>60,223</u> | <u>60,223</u> | - |
| Fund Net Position At End Of Year: | <u>\$ 194,360</u> | <u>\$ 145,084</u> | <u>\$ 10,839</u> | <u>\$ (134,245)</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SELF-INSURANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | <u>Original</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|------------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 9,137,343 | \$ 9,137,343 | \$ 8,668,193 | \$ (469,150) |
| Reimbursements | 1,000,000 | 1,000,000 | 1,607,145 | 607,145 |
| Other | - | - | 7 | 7 |
| Total Revenues | <u>10,137,343</u> | <u>10,137,343</u> | <u>10,275,345</u> | <u>138,002</u> |
| Expenses: | | | | |
| Services & Charges | 1,921,720 | 1,927,411 | 1,619,567 | 307,844 |
| Claims | <u>8,130,000</u> | <u>8,130,000</u> | <u>8,425,400</u> | <u>(295,400)</u> |
| Total Expenses | <u>10,051,720</u> | <u>10,057,411</u> | <u>10,044,967</u> | <u>12,444</u> |
| Net Change in Fund Net Position | 85,623 | 79,932 | 230,378 | 150,446 |
| Fund Net Position At Beginning Of Year: | 1,869,317 | 1,869,317 | 1,869,317 | - |
| Prior Years Encumbrances | 8,730 | 8,730 | 8,730 | - |
| Fund Net Position At End Of Year: | <u>\$ 1,963,670</u> | <u>\$ 1,957,979</u> | <u>\$ 2,108,425</u> | <u>\$ 150,446</u> |

CITY OF DELAWARE, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WORKER'S COMPENSATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

| | Original | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|------------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------------------------------------------|
| Revenues: | | | | |
| Charges For Service | \$ 342,412 | \$ 342,412 | \$ 323,205 | \$ (19,207) |
| Intergovernmental | - | - | 29,961 | 29,961 |
| Reimbursements | 25,000 | 25,000 | 5,227 | (19,773) |
| Other | - | - | 1,781 | 1,781 |
| Total Revenues | <u>367,412</u> | <u>367,412</u> | <u>360,174</u> | <u>(7,238)</u> |
| Expenses: | | | | |
| Claims | 275,000 | 275,000 | 116,109 | 158,891 |
| Services & Charges | 344,000 | 537,219 | 283,037 | 254,182 |
| Capital Outlay | 50,000 | 65,728 | 65,728 | - |
| Total Expenses | <u>669,000</u> | <u>877,947</u> | <u>464,874</u> | <u>413,073</u> |
| Net Change in Fund Net Position | (301,588) | (510,535) | (104,700) | 405,835 |
| Fund Net Position At Beginning Of Year: | 2,683,107 | 2,683,107 | 2,683,107 | - |
| Prior Years Encumbrances | 193,219 | 193,219 | 193,219 | - |
| Fund Net Position At End Of Year: | <u>\$ 2,574,738</u> | <u>\$ 2,365,791</u> | <u>\$ 2,771,626</u> | <u>\$ 405,835</u> |

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CITY OF DELAWARE, OHIO

STATISTICAL SECTION

This part of the City of Delaware’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 government’s overall financial health.

| Contents | Page |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Financial Trends These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time. | 242 |
| Revenue Capacity These schedules contain information to help the reader assess the government’s most significant local revenue sources, Property Tax and Income Tax. | 252 |
| Debt Capacity These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future. | 260 |
| Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place. | 268 |
| Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs. | 270 |

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

CITY OF DELAWARE, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | Restated <u>2017</u> |
|---------------------------------------------|-----------------------|-----------------------|-----------------------|-------------------------|
| Governmental Activities | | | | |
| Net Investment in Capital Assets | \$ 41,266,191 | \$ 43,677,814 | \$ 55,169,052 | \$ 55,408,985 |
| Restricted | 39,682,493 | 41,521,426 | 37,601,264 | 33,710,113 |
| Unrestricted | <u>4,805,100</u> | <u>(18,275,450)</u> | <u>(15,529,509)</u> | <u>(31,721,272)</u> |
| Total Governmental Activities Net Position | <u>\$ 85,753,784</u> | <u>\$ 66,923,790</u> | <u>\$ 77,240,807</u> | <u>\$ 57,397,826</u> |
| Business-Type Activities | | | | |
| Net Investment in Capital Assets | \$ 67,220,887 | \$ 71,510,580 | \$ 77,602,081 | \$ 80,274,936 |
| Restricted | - | - | - | - |
| Unrestricted | <u>25,305,428</u> | <u>23,681,873</u> | <u>22,276,704</u> | <u>20,661,074</u> |
| Total Business-Type Activities Net Position | <u>\$ 92,526,315</u> | <u>\$ 95,192,453</u> | <u>\$ 99,878,785</u> | <u>\$ 100,936,010</u> |
| Primary Government | | | | |
| Net Investment in Capital Assets | \$ 108,487,078 | \$ 115,188,394 | \$ 132,771,133 | \$ 135,683,921 |
| Restricted | 39,682,493 | 41,521,426 | 37,601,264 | 33,710,113 |
| Unrestricted | <u>30,110,528</u> | <u>5,406,423</u> | <u>6,747,195</u> | <u>(11,060,198)</u> |
| Total Primary Government Net Position | <u>\$ 178,280,099</u> | <u>\$ 162,116,243</u> | <u>\$ 177,119,592</u> | <u>\$ 158,333,836</u> |

| Restated <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 63,786,821 | \$ 74,455,545 | \$ 87,990,029 | \$ 94,531,548 | \$ 110,328,341 | \$ 117,897,900 |
| 30,540,706 | 23,027,827 | 22,512,708 | 22,261,241 | 25,203,996 | 28,960,377 |
| (30,764,485) | (13,952,174) | (16,422,604) | (5,352,490) | (2,743,753) | 5,105,371 |
| <u>\$ 63,563,042</u> | <u>\$ 83,531,198</u> | <u>\$ 94,080,133</u> | <u>\$ 111,440,299</u> | <u>\$ 132,788,584</u> | <u>\$ 151,963,648</u> |
| | | | | | |
| \$ 90,699,719 | \$ 96,747,737 | \$ 104,030,144 | \$ 107,618,498 | \$ 118,687,532 | \$ 129,718,134 |
| - | - | - | - | - | 81,895 |
| 22,701,510 | 27,419,945 | 31,256,547 | 37,288,011 | 39,079,823 | 35,331,250 |
| <u>\$ 113,401,229</u> | <u>\$ 124,167,682</u> | <u>\$ 135,286,691</u> | <u>\$ 144,906,509</u> | <u>\$ 157,767,355</u> | <u>\$ 165,131,279</u> |
| | | | | | |
| \$ 154,486,540 | \$ 171,203,282 | \$ 192,020,173 | \$ 202,150,046 | \$ 229,015,873 | \$ 247,616,034 |
| 30,540,706 | 23,027,827 | 22,512,708 | 22,261,241 | 25,203,996 | 29,042,272 |
| (8,062,975) | 13,467,771 | 14,833,943 | 31,935,521 | 36,336,070 | 40,436,621 |
| <u>\$ 176,964,271</u> | <u>\$ 207,698,880</u> | <u>\$ 229,366,824</u> | <u>\$ 256,346,808</u> | <u>\$ 290,555,939</u> | <u>\$ 317,094,927</u> |

CITY OF DELAWARE, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|-------------------------------------------------|----------------------|----------------------|----------------------|----------------------|
| Expenses¹ | | | | |
| Governmental Activities: | | | | |
| General Government | \$ 4,860,873 | \$ 5,143,079 | \$ 5,524,652 | \$ 6,707,987 |
| Public Safety | 14,272,584 | 15,552,432 | 19,992,138 | 18,710,133 |
| Municipal Court | 3,399,596 | 3,680,931 | 3,856,097 | 3,121,476 |
| Parks & Facilities | 2,539,343 | 3,208,146 | 3,053,700 | 3,556,789 |
| Community Development | 1,907,039 | 743,635 | 1,364,230 | 1,168,189 |
| Airport | 1,453,063 | 1,115,674 | 1,268,107 | 1,619,896 |
| Public Works | 5,959,161 | 3,976,326 | 5,035,494 | 5,820,602 |
| Interest and Charges | <u>1,237,019</u> | <u>1,273,452</u> | <u>1,177,668</u> | <u>1,055,766</u> |
| Total Governmental Activities Expenses | <u>35,628,678</u> | <u>34,693,675</u> | <u>41,272,086</u> | <u>41,760,838</u> |
| Business-Type Activities: | | | | |
| Water | 4,775,189 | 6,005,289 | 8,292,758 | 7,552,225 |
| Wastewater | 7,103,077 | 7,268,246 | 7,212,472 | 7,447,356 |
| Stormwater | 835,863 | 874,420 | 947,710 | 1,387,609 |
| Refuse | 2,995,678 | 3,150,050 | 3,194,252 | 3,118,738 |
| Other Business-Type Activities | <u>196,828</u> | <u>199,689</u> | <u>254,919</u> | <u>230,641</u> |
| Total Business-Type Activities | <u>15,906,635</u> | <u>17,497,694</u> | <u>19,902,111</u> | <u>19,736,569</u> |
| Total Primary Government Expenses | <u>\$ 51,535,313</u> | <u>\$ 52,191,369</u> | <u>\$ 61,174,197</u> | <u>\$ 61,497,407</u> |
| Program Revenues | | | | |
| Governmental Activities: | | | | |
| Charges for Services: | | | | |
| General Government | \$ 1,523,408 | \$ 1,588,573 | \$ 2,531,014 | \$ 2,736,739 |
| Public Safety | 640,043 | 484,545 | 743,552 | 1,219,065 |
| Municipal Court | 3,229,011 | 3,425,539 | 3,692,368 | 4,221,056 |
| Parks & Facilities | 174,815 | 202,630 | 277,356 | 606,865 |
| Community Development | 14,114 | 10,710 | 244,798 | 256,774 |
| Airport | 745,394 | 691,363 | 574,989 | 832,267 |
| Public Works | 233,389 | 65,000 | 111,105 | 321,325 |
| Operating Grants and Contributions | 662,137 | 650,062 | 252,589 | 2,211,209 |
| Capital Grants and Contributions | <u>6,303,648</u> | <u>5,448,944</u> | <u>13,637,840</u> | <u>4,164,802</u> |
| Total Governmental Activities Program Revenues | <u>13,525,959</u> | <u>12,567,366</u> | <u>22,065,611</u> | <u>16,570,102</u> |
| Business-Type Activities: | | | | |
| Charges for Services: | | | | |
| Water | 6,627,825 | 6,296,882 | 7,055,925 | 6,752,023 |
| Wastewater | 8,314,613 | 7,830,367 | 8,852,192 | 8,272,758 |
| Stormwater | 809,553 | 812,464 | 839,798 | 835,029 |
| Refuse | 3,332,815 | 3,373,629 | 3,501,944 | 3,515,497 |
| Other Activities | 188,331 | 210,367 | 211,843 | 213,652 |
| Operating Grants and Contributions | - | - | - | - |
| Capital Grants and Contributions | <u>2,286,824</u> | <u>3,711,544</u> | <u>3,777,488</u> | <u>2,934,109</u> |
| Total Business-Type Activities Program Revenues | <u>21,559,961</u> | <u>22,235,253</u> | <u>24,239,190</u> | <u>22,523,068</u> |
| Total Primary Government Program Revenues | <u>\$ 35,085,920</u> | <u>\$ 34,802,619</u> | <u>\$ 46,304,801</u> | <u>\$ 39,093,170</u> |

| <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 8,483,826 | \$ 8,023,169 | \$ 11,065,453 | \$ 4,561,850 | \$ 7,106,499 | \$ 9,146,725 |
| 23,575,556 | 5,024,201 | 28,019,479 | 21,136,235 | 25,661,597 | 31,327,823 |
| 3,281,870 | 4,124,136 | 3,210,091 | 1,921,617 | 3,528,919 | 4,662,288 |
| 3,282,622 | 3,957,505 | 3,305,114 | 3,486,370 | 3,565,204 | 5,219,256 |
| 675,747 | 954,939 | 1,070,923 | 859,522 | 1,035,432 | 1,020,490 |
| 2,148,005 | 2,267,637 | 1,821,765 | 2,643,217 | 1,426,031 | 2,889,863 |
| 4,602,686 | 12,049,204 | 6,181,639 | 5,603,178 | 6,372,973 | 7,863,823 |
| 1,073,881 | 974,954 | 866,357 | 1,000,751 | 862,065 | 1,189,748 |
| <u>47,124,193</u> | <u>37,375,745</u> | <u>55,540,821</u> | <u>41,212,740</u> | <u>49,558,720</u> | <u>63,320,016</u> |
| 7,881,700 | 9,141,189 | 8,096,295 | 6,383,839 | 9,371,059 | 10,326,366 |
| 7,466,091 | 8,233,810 | 6,859,302 | 6,798,128 | 8,146,808 | 7,984,279 |
| 971,181 | 1,145,224 | 1,787,880 | 1,066,367 | 2,542,984 | 2,984,355 |
| 3,388,766 | 3,776,823 | 3,563,563 | 3,149,742 | 3,594,477 | 4,342,861 |
| 247,300 | 140,941 | 95,157 | 114,043 | 226,203 | 467,183 |
| <u>19,955,038</u> | <u>22,437,987</u> | <u>20,402,197</u> | <u>17,512,119</u> | <u>23,881,531</u> | <u>26,105,044</u> |
| \$ 67,079,231 | \$ 59,813,732 | \$ 75,943,018 | \$ 58,724,859 | \$ 73,440,251 | \$ 89,425,060 |
| \$ 2,925,357 | \$ 2,924,383 | \$ 3,031,226 | \$ 4,172,926 | \$ 3,703,435 | \$ 5,050,996 |
| 1,336,603 | 1,376,333 | 1,411,279 | 1,187,138 | 1,334,915 | 1,541,487 |
| 3,512,911 | 3,878,402 | 2,680,837 | 2,471,751 | 2,461,626 | 2,682,886 |
| 879,697 | 1,034,702 | 786,101 | 1,203,382 | 1,476,709 | 1,763,033 |
| 15,785 | 349,559 | 129,464 | 14,418 | 217,764 | 402,611 |
| 861,128 | 930,246 | 831,504 | 1,104,394 | 1,448,603 | 1,439,919 |
| 106,100 | 264,822 | 564,091 | 470,569 | 371,417 | 415,928 |
| 2,141,283 | 3,045,791 | 5,714,842 | 4,268,453 | 4,884,635 | 7,488,426 |
| 7,125,610 | 8,856,319 | 16,007,515 | 4,252,506 | 12,310,634 | 8,239,975 |
| <u>18,904,474</u> | <u>22,660,557</u> | <u>31,156,859</u> | <u>19,145,537</u> | <u>28,209,738</u> | <u>29,025,261</u> |
| 8,762,047 | 9,964,739 | 8,250,691 | 8,444,627 | 9,255,412 | 10,530,638 |
| 10,306,336 | 11,332,989 | 10,008,147 | 10,210,266 | 10,636,612 | 10,567,684 |
| 853,769 | 853,585 | 866,838 | 877,234 | 1,662,160 | 1,555,540 |
| 3,542,295 | 3,629,454 | 3,628,747 | 3,681,230 | 4,303,469 | 4,670,050 |
| 199,826 | 212,735 | 257,015 | 287,417 | 304,422 | 432,376 |
| - | - | 57,969 | 45,000 | - | - |
| 8,223,648 | 6,425,712 | 8,149,896 | 3,487,283 | 10,265,312 | 4,619,015 |
| <u>31,887,921</u> | <u>32,419,214</u> | <u>31,219,303</u> | <u>27,033,057</u> | <u>36,427,387</u> | <u>32,375,303</u> |
| \$ 50,792,395 | \$ 55,079,771 | \$ 62,376,162 | \$ 46,178,594 | \$ 64,637,125 | \$ 61,400,564 |

CITY OF DELAWARE, OHIO

CHANGES IN NET POSITION (CONTINUED)
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
| Net (Expense)/Revenue | | | | |
| Governmental Activities | \$ (22,102,719) | \$ (22,126,309) | \$ (19,206,475) | \$ (25,190,736) |
| Business-Type Activities | <u>5,653,326</u> | <u>4,737,559</u> | <u>4,337,079</u> | <u>2,786,499</u> |
| Total Primary Government Net Expense | <u>\$ (16,449,393)</u> | <u>\$ (17,388,750)</u> | <u>\$ (14,869,396)</u> | <u>\$ (22,404,237)</u> |
| General Revenues and Other Changes in Net Position | | | | |
| Governmental Activities: | | | | |
| Taxes | | | | |
| Property Taxes | \$ 1,543,374 | \$ 1,667,969 | \$ 1,648,383 | \$ 1,630,558 |
| Income Taxes ² | 22,011,434 | 22,674,074 | 24,762,914 | 26,941,871 |
| Other Taxes | 74,660 | 81,935 | 76,461 | 82,835 |
| Gain (Loss) on Sale of Assets | 13,080 | - | - | - |
| Grants and Contributions not Restricted to Specific Programs | 941,717 | 905,393 | 892,453 | 1,156,562 |
| Payments in Lieu of Taxes | 719,788 | 779,075 | 1,063,670 | 745,681 |
| Special Assessments | 83,062 | - | 129,413 | - |
| Unrestricted Contributions | 267,451 | 765,495 | 537,294 | - |
| Interest Income | 291,240 | 145,878 | 182,410 | 399,821 |
| Miscellaneous | <u>169,271</u> | <u>561,557</u> | <u>345,269</u> | <u>213,952</u> |
| Total Governmental Activities | <u>26,115,077</u> | <u>27,581,376</u> | <u>29,638,267</u> | <u>31,171,280</u> |
| Business-Type Activities: | | | | |
| Interest Income | 16,454 | 31,295 | 96,836 | 228,071 |
| Miscellaneous | <u>383,276</u> | <u>120,468</u> | <u>137,642</u> | <u>108,232</u> |
| Total Business-Type Activities | <u>399,730</u> | <u>151,763</u> | <u>234,478</u> | <u>336,303</u> |
| Total Primary Government | <u>\$ 26,514,807</u> | <u>\$ 27,733,139</u> | <u>\$ 29,872,745</u> | <u>\$ 31,507,583</u> |
| Change in Net Position | | | | |
| Governmental Activities | \$ 4,012,358 | \$ 5,455,067 | \$ 10,431,792 | \$ 5,980,544 |
| Business-Type Activities | <u>6,053,056</u> | <u>4,889,322</u> | <u>4,571,557</u> | <u>3,122,802</u> |
| Total Primary Government | <u>\$ 10,065,414</u> | <u>\$ 10,344,389</u> | <u>\$ 15,003,349</u> | <u>\$ 9,103,346</u> |

¹ In 2009, Municipal Court related expenses have been reported separately from Public Safety. Prior years have been restated, accordingly.

² Beginning in 2011, Income tax refunds are not reflected as General Government expenses, but rather as reduction in Income Tax revenues.

| <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|------------------------|-----------------------|------------------------|------------------------|-----------------------|------------------------|
| \$ (28,219,719) | \$ (14,715,188) | \$ (24,383,962) | \$ (22,067,203) | \$ (21,348,982) | \$ (34,294,755) |
| <u>11,932,883</u> | <u>9,981,227</u> | <u>10,817,106</u> | <u>9,520,938</u> | <u>12,545,856</u> | <u>6,270,259</u> |
| <u>\$ (16,286,836)</u> | <u>\$ (4,733,961)</u> | <u>\$ (13,566,856)</u> | <u>\$ (12,546,265)</u> | <u>\$ (8,803,126)</u> | <u>\$ (28,024,496)</u> |
| | | | | | |
| \$ 1,819,102 | \$ 1,951,929 | \$ 1,941,876 | \$ 2,354,380 | \$ 2,478,497 | \$ 2,563,103 |
| 28,042,166 | 29,123,276 | 28,731,184 | 32,886,920 | 38,351,489 | 42,264,872 |
| 85,748 | 79,740 | 54,167 | 70,857 | 89,761 | 681,878 |
| - | - | - | - | - | - |
| 952,685 | 1,072,858 | 1,017,561 | 1,576,782 | 1,447,975 | 1,594,156 |
| 1,459,185 | 1,150,141 | 2,549,673 | 2,634,064 | 2,055,290 | 2,729,726 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 817,470 | 965,339 | 262,488 | (255,070) | (1,998,222) | 3,287,105 |
| <u>541,341</u> | <u>340,061</u> | <u>375,948</u> | <u>159,436</u> | <u>272,477</u> | <u>348,979</u> |
| <u>33,717,697</u> | <u>34,683,344</u> | <u>34,932,897</u> | <u>39,427,369</u> | <u>42,697,267</u> | <u>53,469,819</u> |
| | | | | | |
| 442,592 | 718,135 | 210,716 | 37,338 | 247,989 | 1,016,817 |
| <u>89,744</u> | <u>67,091</u> | <u>91,187</u> | <u>61,542</u> | <u>67,001</u> | <u>76,883</u> |
| <u>532,336</u> | <u>785,226</u> | <u>301,903</u> | <u>98,880</u> | <u>314,990</u> | <u>1,093,700</u> |
| <u>\$ 34,250,033</u> | <u>\$ 35,468,570</u> | <u>\$ 35,234,800</u> | <u>\$ 39,526,249</u> | <u>\$ 43,012,257</u> | <u>\$ 54,563,519</u> |
| | | | | | |
| \$ 5,497,978 | \$ 19,968,156 | \$ 10,548,935 | \$ 17,360,166 | \$ 21,348,285 | \$ 19,175,064 |
| <u>12,465,219</u> | <u>10,766,453</u> | <u>11,119,009</u> | <u>9,619,818</u> | <u>12,860,846</u> | <u>7,363,959</u> |
| <u>\$ 17,963,197</u> | <u>\$ 30,734,609</u> | <u>\$ 21,667,944</u> | <u>\$ 26,979,984</u> | <u>\$ 34,209,131</u> | <u>\$ 26,539,023</u> |

CITY OF DELAWARE, OHIO
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund | | | | |
| Nonspendable | \$ 159,472 | \$ 226,255 | \$ 230,035 | \$ 153,979 |
| Committed | 371,870 | 376,206 | 402,507 | 486,338 |
| Assigned | 172,773 | 118,431 | 1,408,973 | 164,363 |
| Unassigned | <u>5,700,232</u> | <u>5,962,298</u> | <u>5,018,573</u> | <u>7,416,633</u> |
| Total General Fund | <u>\$ 6,404,347</u> | <u>\$ 6,683,190</u> | <u>\$ 7,060,088</u> | <u>\$ 8,221,313</u> |
| All Other Governmental Funds | | | | |
| Nonspendable | \$ 129,229 | \$ 236,416 | \$ 139,175 | \$ 141,694 |
| Restricted | 31,871,720 | 33,047,494 | 29,358,116 | 35,975,043 |
| Committed | 3,468,974 | 5,565,804 | 7,696,501 | 8,065,682 |
| Assigned | - | - | 45,497 | 62,077 |
| Unassigned | <u>(18,111)</u> | <u>-</u> | <u>(82,710)</u> | <u>(76,180)</u> |
| Total All Other Governmental Funds | <u>\$ 35,451,812</u> | <u>\$ 38,849,714</u> | <u>\$ 37,156,579</u> | <u>\$ 44,168,316</u> |

| <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 166,458 | \$ 174,456 | \$ 216,431 | \$ 229,870 | \$ 228,738 | \$ 251,270 |
| 518,989 | 514,948 | 212,454 | 351,727 | 476,041 | 758,320 |
| 450,662 | 330,889 | 489,514 | 312,814 | 773,822 | 2,687,479 |
| <u>8,405,954</u> | <u>10,018,550</u> | <u>10,099,205</u> | <u>12,526,747</u> | <u>11,899,379</u> | <u>15,240,293</u> |
| <u>\$ 9,542,063</u> | <u>\$ 11,038,843</u> | <u>\$ 11,017,604</u> | <u>\$ 13,421,158</u> | <u>\$ 13,377,980</u> | <u>\$ 18,937,362</u> |
| | | | | | |
| \$ 672,592 | \$ 565,190 | \$ 176,896 | \$ 178,463 | \$ 227,012 | \$ 247,017 |
| 33,321,480 | 38,449,444 | 34,176,002 | 35,343,271 | 34,746,621 | 41,792,633 |
| 7,414,405 | 9,861,965 | 11,086,501 | 9,558,751 | 9,397,301 | 8,543,314 |
| 68,946 | 66,277 | 2,652 | 23,534 | 53,666 | 50,780 |
| - | - | (275) | (109,467) | (2,994,116) | (7,570,712) |
| <u>\$ 41,477,423</u> | <u>\$ 48,942,876</u> | <u>\$ 45,441,776</u> | <u>\$ 44,994,552</u> | <u>\$ 41,430,484</u> | <u>\$ 43,063,032</u> |

CITY OF DELAWARE, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|---------------------------------------------------------|----------------------|---------------------|-----------------------|---------------------|
| Revenues | | | | |
| Taxes [see Schedule 5] | \$ 23,270,782 | \$ 24,379,942 | \$ 25,921,183 | \$ 27,262,335 |
| Intergovernmental | 4,773,815 | 3,981,229 | 8,345,560 | 4,121,204 |
| Payments in Lieu of Taxes | 667,480 | 713,560 | 656,973 | 902,657 |
| Special Assessments | 83,062 | - | 129,413 | 108,233 |
| Interest | 291,240 | 145,878 | 182,410 | 496,053 |
| Fees, Licenses, and Permits | 931,856 | 1,026,156 | 1,267,821 | 1,132,517 |
| Fines and Forfeitures | 2,882,641 | 2,917,509 | 3,104,553 | 3,728,548 |
| Impact Fees | 599,244 | 602,123 | 975,515 | 500,187 |
| Charges for Services | 3,072,065 | 2,453,250 | 3,731,316 | 4,338,192 |
| Contributions and Donations | 79,842 | 38,606 | 321,802 | 75,082 |
| Miscellaneous Revenues | 1,708,434 | 505,472 | 304,669 | 284,967 |
| Total Revenues | <u>38,360,461</u> | <u>36,763,725</u> | <u>44,941,215</u> | <u>42,949,975</u> |
| Expenditures | | | | |
| Public Safety | | | | |
| Police | 7,108,706 | 7,137,567 | 7,950,012 | 8,055,865 |
| Fire | 7,753,521 | 7,847,262 | 10,201,888 | 8,207,483 |
| Other | 878,777 | 848,743 | 994,875 | 846,536 |
| Municipal Court | 2,566,389 | 2,657,511 | 2,788,535 | 2,749,032 |
| Parks & Facilities | 1,831,678 | 3,633,933 | 2,937,310 | 2,246,233 |
| Community Development | 1,898,134 | 932,962 | 1,367,041 | 1,120,485 |
| Airport | 1,196,372 | 1,061,877 | 5,335,278 | 1,241,199 |
| Public Works | 5,153,101 | 5,148,742 | 4,899,953 | 4,578,396 |
| General Government | 4,585,133 | 4,658,180 | 5,363,259 | 5,666,642 |
| Capital Outlay | - | - | - | - |
| Refunds | 67,835 | - | - | - |
| Debt Service | | | | |
| Principal | 1,692,120 | 16,734,926 | 14,137,783 | 13,057,925 |
| Interest and Charges | 1,271,476 | 1,287,743 | 1,233,029 | 1,218,012 |
| Bond and note issuance costs | - | - | - | - |
| Total Expenditures | <u>36,003,242</u> | <u>51,949,446</u> | <u>57,208,963</u> | <u>48,987,808</u> |
| Excess of Revenues Over/(Under) Expenditures | 2,357,219 | (15,185,721) | (12,267,748) | (6,037,833) |
| Other Financing Sources (Uses) | | | | |
| Issuance of Bonds | - | 6,250,000 | - | 4,271,735 |
| Issuance of Notes | - | - | - | 10,265,000 |
| Premium on Bond Issuance | - | 295,956 | 12,482 | 414,292 |
| Premium on Bond Issuance | - | - | - | 69,412 |
| Proceeds of Capital Lease | - | - | - | - |
| Payment to Refunding Agent | - | - | - | (812,835) |
| Sale of Long-term Notes | 14,885,000 | 12,145,000 | 11,015,000 | - |
| Sale of Assets | 13,080 | 56,735 | 38,804 | 3,191 |
| Transfers In | 8,332,187 | 9,573,938 | 7,048,628 | 7,304,862 |
| Transfers Out | (8,332,187) | (9,573,938) | (7,048,628) | (7,304,862) |
| Total Other Financing Sources (Uses) | <u>14,898,080</u> | <u>18,747,691</u> | <u>11,066,286</u> | <u>14,210,795</u> |
| Net Change in Fund Balances | <u>\$ 17,255,299</u> | <u>\$ 3,561,970</u> | <u>\$ (1,201,462)</u> | <u>\$ 8,172,962</u> |
| Debt Service as a Percentage of Noncapital Expenditures | 8.66% | 39.45% | 31.72% | 31.13% |

| <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|-----------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
| \$ 29,612,668 | \$ 30,373,479 | \$ 30,669,736 | \$ 35,182,017 | \$ 40,577,292 | \$ 44,747,754 |
| 4,692,576 | 7,030,566 | 10,536,566 | 7,293,494 | 8,945,504 | 13,140,058 |
| 1,258,115 | 1,073,676 | 2,678,551 | 1,985,721 | 1,933,290 | 2,452,968 |
| 79,257 | 102,114 | 58,589 | 33,285 | 68,634 | 30,156 |
| 1,016,538 | 1,218,373 | 346,328 | (241,032) | (1,890,739) | 3,860,723 |
| 1,589,564 | 2,099,053 | 1,672,968 | 1,742,032 | 1,888,558 | 2,161,699 |
| 2,776,641 | 3,352,306 | 2,241,735 | 2,247,347 | 2,145,627 | 2,070,500 |
| 1,175,350 | 1,465,946 | 1,138,673 | 1,267,860 | 1,452,114 | 1,855,104 |
| 3,919,479 | 3,456,595 | 3,419,567 | 5,244,366 | 5,297,890 | 5,931,788 |
| 47,487 | 179,920 | 12,000 | 271,969 | 132,570 | 128,600 |
| 552,350 | 418,368 | 1,112,913 | 516,246 | 470,483 | 1,587,087 |
| <u>46,720,025</u> | <u>50,770,396</u> | <u>53,887,626</u> | <u>55,543,305</u> | <u>61,021,223</u> | <u>77,966,437</u> |
| 8,465,175 | 8,870,024 | 8,802,114 | 9,520,767 | 11,795,702 | 11,843,993 |
| 12,403,802 | 10,936,377 | 11,135,696 | 11,836,586 | 16,790,140 | 14,883,172 |
| 2,914,605 | 1,067,489 | 4,785,636 | 974,558 | 899,632 | 970,462 |
| 991,988 | 3,360,509 | 3,133,963 | 3,138,038 | 4,210,330 | 4,408,053 |
| 2,556,607 | 2,725,966 | 2,316,751 | 3,008,686 | 3,520,377 | 3,877,264 |
| 634,584 | 882,380 | 1,037,625 | 1,007,498 | 1,203,796 | 1,060,578 |
| 1,248,984 | 1,345,079 | 834,741 | 1,950,947 | 1,548,353 | 1,816,309 |
| 4,913,127 | 6,057,517 | 10,701,005 | 7,065,106 | 10,027,643 | 17,125,868 |
| 7,652,099 | 8,390,212 | 10,825,461 | 8,414,497 | 9,176,538 | 8,863,855 |
| - | 4,120 | 116,238 | - | - | 694,988 |
| - | - | - | - | - | - |
| 12,355,203 | 9,600,341 | 3,719,373 | 5,415,814 | 4,247,290 | 4,389,498 |
| 1,261,456 | 1,125,594 | 1,082,274 | 1,341,507 | 1,208,668 | 1,535,455 |
| - | - | 158,260 | 18,382 | - | - |
| <u>55,397,630</u> | <u>54,365,608</u> | <u>58,649,137</u> | <u>53,692,386</u> | <u>64,628,469</u> | <u>71,469,495</u> |
| (8,677,605) | (3,595,212) | (4,761,511) | 1,850,919 | (3,607,246) | 6,496,942 |
| - | 11,150,000 | 13,690,000 | 4,300,000 | - | - |
| 7,150,000 | - | 1,400,000 | - | - | - |
| - | 729,618 | 1,673,833 | 530,865 | - | - |
| 118,663 | - | 4,550 | 18,382 | - | - |
| 38,799 | - | - | - | - | 694,988 |
| - | - | (15,547,597) | (4,744,969) | - | - |
| - | - | - | - | - | - |
| - | 10,589 | 18,386 | 1,133 | - | - |
| 7,915,039 | 9,042,777 | 9,074,454 | 7,895,004 | 9,149,637 | 11,084,573 |
| (7,915,039) | (9,042,777) | (9,074,454) | (7,895,004) | (9,149,637) | (11,084,573) |
| <u>7,307,462</u> | <u>11,890,207</u> | <u>1,239,172</u> | <u>105,411</u> | <u>-</u> | <u>694,988</u> |
| <u>\$ (1,370,143)</u> | <u>\$ 8,294,995</u> | <u>\$ (3,522,339)</u> | <u>\$ 1,956,330</u> | <u>\$ (3,607,246)</u> | <u>\$ 7,191,930</u> |
| 27.91% | 22.37% | 9.67% | 14.31% | 10.80% | 10.38% |

CITY OF DELAWARE, OHIO

TAX REVENUES BY SOURCE - GOVERNMENTAL FUNDS
 LAST TEN YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

| <i>Year</i> | <i>Property</i> | <i>Income</i> | <i>Other</i> | <i>Total</i> |
|--------------|-----------------|---------------|--------------|---------------|
| 2014 | \$ 1,561,621 | \$ 21,634,501 | \$ 74,660 | \$ 23,270,782 |
| 2015 | 1,629,272 | 22,668,735 | 81,935 | 24,379,942 |
| 2016 | 1,702,541 | 24,142,181 | 76,461 | 25,921,183 |
| 2017 | 1,630,558 | 25,548,942 | 82,835 | 27,262,335 |
| 2018 | 1,847,520 | 27,679,400 | 85,748 | 29,612,668 |
| 2019 | 1,940,859 | 28,352,880 | 79,740 | 30,373,479 |
| 2020 | 1,955,188 | 28,660,381 | 54,167 | 30,669,736 |
| 2021 | 2,354,380 | 32,756,780 | 70,857 | 35,182,017 |
| 2022 | 2,478,497 | 38,009,034 | 89,761 | 40,577,292 |
| 2023 | 3,257,629 | 41,490,125 | - | 44,747,754 |
| 2013 to 2022 | 108.67% | 103.73% | -100.00% | 103.51% |

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CITY OF DELAWARE, OHIO

ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
[IN THOUSANDS OF DOLLARS]

| <i>Real Property</i> | | | | | |
|--------------------------------------------------|---------------------------------|----------------------|--------------------------------|--------------------------------|-----------------------|
| <i>Collection Year Ended December 31</i> | <i>Residential Property</i> | <i>Farm Property</i> | <i>Industrial Property</i> | <i>Commercial Property</i> | <i>Public Utility</i> |
| 2014 | \$ 493,795 | \$ 661 | \$ 40,480 | \$ 118,438 | \$ 94 |
| 2015 | 502,720 | 1,441 | 55,515 | 122,111 | 96 |
| 2016 | 520,571 | 2,121 | 47,991 | 131,885 | 90 |
| 2017 | 602,170 | 1,873 | 51,619 | 139,286 | 88 |
| 2018 | 618,956 | 2,460 | 51,637 | 137,530 | 90 |
| 2019 | 660,053 | 2,644 | 51,565 | 147,386 | 98 |
| 2020 | 796,326 | 631 | 53,242 | 154,571 | 104 |
| 2021 | 837,784 | 674 | 53,416 | 170,169 | 111 |
| 2022 | 875,726 | 1,753 | 59,049 | 172,067 | 123 |
| 2023 | 1,243,101 | 1,489 | 83,392 | 211,300 | 139 |

Source: Delaware County Auditor's Office

| <i>Public Util Pers. Prop.</i> | <i>Total Taxable Assessed Value</i> | <i>Total Direct Tax Rate</i> | <i>Estimated Actual Taxable Value</i> | <i>Assessed Value as a Percentage of Actual Value</i> |
|------------------------------------|-----------------------------------------|----------------------------------|-----------------------------------------------|---------------------------------------------------------------|
| \$ 20,946 | \$ 674,414 | \$ 2.70 | \$ 1,926,898 | 35.00% |
| 21,199 | 703,082 | 2.70 | 2,008,806 | 35.00 |
| 23,357 | 726,015 | 2.70 | 2,074,329 | 35.00 |
| 25,063 | 820,099 | 2.70 | 2,343,140 | 35.00 |
| 27,400 | 838,073 | 2.70 | 2,394,494 | 35.00 |
| 31,198 | 892,944 | 2.70 | 2,551,269 | 35.00 |
| 34,684 | 1,039,558 | 2.70 | 2,970,166 | 35.00 |
| 37,368 | 1,099,522 | 2.70 | 3,141,491 | 35.00 |
| 40,473 | 1,149,191 | 2.70 | 3,283,403 | 35.00 |
| 42,606 | 1,582,027 | 2.70 | 4,520,077 | 35.00 |

CITY OF DELAWARE, OHIO

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
[RATE PER \$1,000 OF ASSESSED VALUE]

| <i>Collection Year</i> | <i>City of Delaware</i> | | | <i>Overlapping Rates</i> ¹ | | | <i>Total Direct & Overlapping Rates</i> |
|----------------------------|-------------------------|--------------------------------------|---------------------|---------------------------------------|----------------------------|--------------|-------------------------------------------------|
| | <i>General Fund</i> | <i>Police & Fire Pension</i> | <i>Total Direct</i> | <i>County</i> | <i>School District</i> | <i>Other</i> | |
| 2014 | 2.10 | 0.60 | 2.70 | 7.96 | 78.20 | 4.90 | 93.76 |
| 2015 | 2.10 | 0.60 | 2.70 | 7.96 | 78.51 | 4.90 | 94.07 |
| 2016 | 2.10 | 0.60 | 2.70 | 8.11 | 77.94 | 4.90 | 93.65 |
| 2017 | 2.10 | 0.60 | 2.70 | 8.09 | 83.55 | 4.90 | 99.24 |
| 2018 | 2.10 | 0.60 | 2.70 | 8.90 | 83.35 | 4.90 | 99.85 |
| 2019 | 2.10 | 0.60 | 2.70 | 8.90 | 83.35 | 4.90 | 99.85 |
| 2020 | 2.10 | 0.60 | 2.70 | 8.90 | 82.47 | 4.90 | 98.97 |
| 2021 | 2.10 | 0.60 | 2.70 | 8.88 | 77.18 | 4.90 | 93.66 |
| 2022 | 2.10 | 0.60 | 2.70 | 8.67 | 76.25 | 4.90 | 92.52 |
| 2023 | 2.10 | 0.60 | 2.70 | 8.67 | 75.09 | 4.90 | 91.36 |

Source: Delaware County Auditor's Office

Note: The City's basic property tax rate may be increased only by a majority vote of the City's residents.

¹ Overlapping rates are those of local and county governments that apply to property owners within the City of Delaware. Not all overlapping rates apply to all Delaware property owners: annexed properties may still pay township taxes in addition to City taxes.

CITY OF DELAWARE, OHIO

**PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO**

| <u>Taxpayer</u> | <u>2023</u> | | | <u>2014</u> | | |
|------------------------------------|-------------------------|-------------|--------------------------------------------------------------------|-------------------------|-------------|--------------------------------------------------------------------|
| | <i>Taxable Assessed</i> | <i>Rank</i> | <i>Percentage of Total City Taxable Assessed Value</i> | <i>Taxable Assessed</i> | <i>Rank</i> | <i>Percentage of Total City Taxable Assessed Value</i> |
| | <i>Value</i> | | | <i>Value</i> | | |
| Ohio [Columbus Southern] Power Co. | \$ 29,244,270 | 1 | 2.54 % | \$ 15,952,710 | | 2.38 % |
| HPI Troy Farms LLC | 9,749,190 | 2 | 0.85 | 2,621,120 | | 0.39 |
| Kroger Company | 8,985,180 | 3 | 0.78 | 4,121,860 | | 0.62 |
| Seattle House LLC | 7,782,900 | 4 | 0.68 | — | | — |
| Carson Farms Investments LLC | 5,877,850 | 5 | 0.51 | — | | — |
| Columbia Gas of Ohio | 5,475,390 | 6 | 0.48 | 2,785,810 | | 0.42 |
| Page Freeze LLC@4 | 5,337,500 | 7 | 0.46 | — | | — |
| Flats on Houk LLC | 5,114,350 | 8 | 0.45 | — | | — |
| Crown Group, Ltd. | 4,906,740 | 9 | 0.43 | 4,757,050 | | 0.71 |
| Burr Oak Commons Plus LLC | 4,651,260 | 10 | 0.40 | — | | — |
| Delaware Preserve 3 LLC | 4,554,760 | 11 | 0.40 | — | | — |
| Willow Brook Christian | 4,549,170 | 12 | 0.40 | 3,967,430 | | 0.59 |
| Delaware Preserve LLC | 4,221,600 | 13 | 0.37 | — | | — |
| Bowtown Apartments, Inc. | 4,056,220 | 14 | 0.35 | 3,958,290 | | 0.59 |
| Trotters Landing Owner LLC | 3,754,420 | 15 | 0.33 | — | | — |
| USPG Portfolio Two, LLC | 3,691,220 | 16 | 0.32 | 3,976,330 | | 0.59 |
| Delaware Preserve 2 SPE LLC | 3,570,320 | 17 | 0.31 | — | | — |
| MTP 2332 US Hwy 42 S LLC | 3,539,900 | 18 | 0.31 | — | | — |
| Trustees OWU | 3,436,100 | 19 | 0.30 | — | | — |
| Terra Alta LLC | 3,281,500 | 20 | 0.29 | — | | — |
| Delaware Development Plan LTD | 3,166,060 | 21 | 0.28 | — | | — |
| Long Real Estate, Inc | — | 22 | — | 3,210,430 | | 0.48 |
| Pulte Homes of Ohio LLC | — | 23 | — | 3,551,390 | | 0.53 |
| City of Delaware | 2,732,530 | | 0.24 | 1,901,965 | | 0.28 |
| All Others | <u>1,017,512,820</u> | | <u>88.54</u> | <u>615,872,605</u> | | <u>91.93</u> |
| Total | <u>1,149,191,250</u> | | <u>100</u> % | <u>669,908,260</u> | | <u>100</u> % |

CITY OF DELAWARE, OHIO

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

| <i>Tax Year/ Collection Year</i> | <i>Total Tax Levy</i> | <i>Current Tax Collections ¹</i> | <i>Percentage of Current Collections to Current Levy</i> | <i>Delinquent Tax Collections ²</i> | <i>Total Tax Collections</i> | <i>Percentage of Total Collections to Total Tax Levy</i> |
|------------------------------------------|---------------------------|-------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------|----------------------------------|------------------------------------------------------------------|
| 2013/2014 | \$ 1,773,793 | \$ 1,710,019 | 96.40% | \$ 46,458 | \$ 1,756,477 | 99.02% |
| 2014/2015 | 1,838,428 | 1,782,436 | 96.95 | 37,766 | 1,820,202 | 99.01 |
| 2015/2016 | 1,873,277 | 1,848,443 | 98.67 | 52,235 | 1,900,678 | 101.46 |
| 2016/2017 | 1,895,706 | 1,795,546 | 94.72 | 31,361 | 1,826,907 | 96.37 |
| 2017/2018 | 2,122,266 | 1,779,140 | 83.83 | 36,527 | 1,815,667 | 96.37 |
| 2018/2019 | 2,150,301 | 2,119,610 | 98.57 | 43,163 | 2,162,773 | 96.37 |
| 2019/2020 | 2,261,806 | 2,202,988 | 97.40 | 34,584 | 2,237,572 | 98.93 |
| 2020/2021 | 2,643,732 | 2,578,960 | 97.55 | 45,917 | 2,624,877 | 99.29 |
| 2021/2022 | 2,767,186 | 2,712,910 | 98.04 | 55,769 | 2,768,679 | 100.05 |
| 2022/2023 | 2,887,482 | 2,823,834 | 97.80 | 71,541 | 2,895,375 | 100.27 |

¹ State reimbursement of homestead and rollback exemptions are included.

² The County does not identify delinquent collections by tax year.

The presentation will be updated as new information becomes available.

Source: Delaware County Auditor's Office, City of Delaware Finance Department

CITY OF DELAWARE, OHIO

INCOME TAX REVENUE BY SOURCE
LAST TEN YEARS

[MODIFIED ACCRUAL BASIS OF ACCOUNTING, IN THOUSANDS OF DOLLARS]

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Income Tax Rate | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% | 1.85% |
| Business Accounts | \$ 1,940 | \$ 1,840 | \$ 1,807 | \$ 2,025 | \$ 1,867 | \$ 2,156 | \$ 1,937 | \$ 3,222 | \$ 3,369 | \$ 3,945 |
| <i>Percentage of Total</i> | 8.97% | 8.12% | 7.48% | 7.93% | 7.28% | 6.95% | 6.72% | 9.65% | 9.44% | 9.57% |
| Residential Accounts | 4,534 | 5,219 | 5,538 | 4,805 | 4,995 | 8,505 | 6,987 | 8,001 | 6,788 | 9,147 |
| <i>Percentage of Total</i> | 20.96% | 23.02% | 22.94% | 18.81% | 19.48% | 27.44% | 24.25% | 23.97% | 19.02% | 22.18% |
| Withholding Accounts | 15,161 | 15,610 | 16,797 | 18,719 | 18,775 | 20,339 | 19,885 | 22,160 | 25,541 | 28,152 |
| <i>Percentage of Total</i> | 70.08% | 68.86% | 69.58% | 73.27% | 73.23% | 65.61% | 69.02% | 66.38% | 71.55% | 68.26% |
| Total Income Tax Revenues | <u>\$ 21,635</u> | <u>\$ 22,669</u> | <u>\$ 24,142</u> | <u>\$ 25,549</u> | <u>\$ 25,637</u> | <u>\$ 31,000</u> | <u>\$ 28,809</u> | <u>\$ 33,383</u> | <u>\$ 35,698</u> | <u>\$ 41,244</u> |

Source: City of Delaware Tax Department

Passage of levy in 2008 increased rate by .15% for recreation improvements.

Passage of levy in 2010 increased rate by .3% for fire/ems improvements.

CITY OF DELAWARE, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS
[DOLLARS IN THOUSANDS, EXCEPT PER CAPITA]

| Year | Governmental Activities | | | | | Business-type Activities | | | | |
|------|--------------------------------|--------------------------------|-----------|-------|--------|--------------------------|--------------------------------|---------------|-----------------------|--------|
| | General Obligation Bonds | Income Tax Revenue Bonds | BANs | SBITA | Leases | Sewer Bonds | General Obligation Bonds | Loans Payable | Financed Purchases | Leases |
| 2014 | \$ 11,858 | \$ 18,083 | \$ 14,885 | \$ - | \$ 678 | \$ 14,117 | \$ 6,009 | \$ 48,793 | \$ - | \$ 253 |
| 2015 | 17,156 | 17,592 | 12,145 | - | 524 | 13,732 | 5,508 | 50,091 | - | 176 |
| 2016 | 15,797 | 17,076 | 11,015 | - | 366 | 13,337 | 5,008 | 47,796 | - | 99 |
| 2017 | 18,271 | 16,531 | 10,265 | - | 205 | 12,932 | 4,616 | 45,603 | - | 20 |
| 2018 | 16,862 | 15,955 | 7,150 | - | 41 | 12,511 | 4,131 | 43,231 | - | - |
| 2019 | 26,846 | 15,344 | - | - | - | 13,657 | 2,150 | 40,777 | - | - |
| 2020 | 38,167 | - | 2,000 | - | - | 12,912 | 1,997 | 38,238 | - | - |
| 2021 | 33,730 | - | 1,400 | - | - | 12,048 | 1,841 | 35,611 | - | - |
| 2022 | 29,121 | - | 9,400 | - | - | 11,162 | 1,678 | 32,893 | 397 | - |
| 2023 | 22,557 | - | 15,400 | 304 | 695 | 10,551 | 1,513 | 30,080 | 323 | - |

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements

¹ See Schedule Demographic and Economic Statistical Schedules for personal income and population data.

Sources: City of Delaware Finance Department, Economic Development Department

| <i>Total Primary Government</i> | <i>Percentage of Personal Income¹</i> | <i>Per Capita¹</i> |
|-------------------------------------|----------------------------------------------------------|-----------------------------------|
| \$ 114,676 | 11.65% | 3,145 |
| 116,924 | 11.52 | 3,160 |
| 110,495 | 10.60 | 2,908 |
| 108,444 | 9.98 | 2,806 |
| 99,881 | 8.03 | 2,495 |
| 98,774 | 7.50 | 2,233 |
| 93,314 | 6.74 | 1,984 |
| 84,630 | 4.64 | 1,689 |
| 84,651 | 5.03 | 1,852 |
| 81,423 | 4.84 | 1,807 |

CITY OF DELAWARE, OHIO

RATIOS OF GENERAL OBLIGATION BONDED DEBT OUTSTANDING
LAST TEN YEARS

[DOLLARS IN THOUSANDS, EXCEPT PER CAPITA]

| <i>Year</i> | <i>General</i> | | <i>Less: Amounts</i> | | <i>Percentage of</i> | | | |
|-------------|-------------------|--------------|--------------------------|---------------------|------------------------------|--------------------------------|-------|-------|
| | <i>Obligation</i> | <i>Bonds</i> | <i>Available in Debt</i> | <i>Service Fund</i> | <i>Estimated Actual</i> | <i>Taxable Value of</i> | | |
| | | | | | <i>Property</i> ¹ | <i>Per Capita</i> ² | | |
| 2014 | \$ | 17,867 | \$ | 56 | \$ | 17,811 | 0.92% | 489 |
| 2015 | | 22,665 | | 64 | | 22,601 | 1.13 | 611 |
| 2016 | | 20,805 | | 72 | | 20,733 | 1.00 | 546 |
| 2017 | | 22,887 | | 332 | | 22,555 | 0.96 | 584 |
| 2018 | | 20,993 | | 337 | | 20,656 | 0.86 | 500 |
| 2019 | | 42,652 | | 733 | | 41,919 | 1.64 | 967 |
| 2020 | | 53,076 | | 541 | | 52,535 | 1.77 | 1,178 |
| 2021 | | 47,619 | | - | | 47,619 | 1.52 | 1,058 |
| 2022 | | 41,961 | | 1,709 | | 40,252 | 1.23 | 885 |
| 2023 | | 39,470 | | 221 | | 39,249 | 0.87 | 863 |

Note: Further details regarding the City's outstanding debt can be found in the Notes to the Financial Statements. The amounts were restated to include both governmental and business-type bonds.

¹ See Assessed and Actual Value of Taxable Property Schedule for property value data.

² Population data can be found in Demographic and Economic Statistics Schedule.

CITY OF DELAWARE, OHIO

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2023**

| <u>Governmental Unit</u> | <u>Debt Outstanding</u> | <u>Estimated Percentage Applicable ¹</u> | <u>Estimated Share of Overlapping Debt</u> |
|-------------------------------------|-----------------------------|-------------------------------------------------------------|----------------------------------------------------|
| Outstanding General Obligation Debt | | | |
| Delaware County | \$ 74,512,066 | 8.59% | \$ 6,400,586 |
| Delaware City School District | <u>95,814,590</u> | 102.67% | <u>98,372,840</u> |
| Subtotal, Overlapping Debt | <u>\$ 170,326,656</u> | | <u>104,773,426</u> |
| City of Delaware direct debt | | | <u>38,520,631</u> |
| Total Direct and Overlapping Debt | | | <u>\$ 143,294,057</u> |

Sources: Debt outstanding and assessed value data used to estimate applicable percentages provided by the County Auditor.

of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Delaware. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

¹ The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the City's boundaries and dividing it by the county's total taxable assessed value.

CITY OF DELAWARE, OHIO

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
[DOLLARS IN THOUSANDS]

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
|--------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| Assessed value | \$ 674,414 | \$ 703,082 | \$ 702,658 | \$ 795,000 |
| Overall Debt Limit - 10.5% of Assessed Valuation | 70,813 | 73,824 | 73,779 | 83,475 |
| Total Net Debt Applicable to Limit | <u>11,573</u> | <u>16,612</u> | <u>15,288</u> | <u>17,413</u> |
| Legal Debt Margin | 59,240 | 57,212 | 58,491 | 66,062 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 16.34% | 22.50% | 20.72% | 20.86% |
| | | | | |
| Unvoted Debt Limit -- 5.5% of Assessed Valuation [General Limitation] | 37,093 | 38,670 | 38,646 | 43,725 |
| Total Net Debt Applicable to Limit | <u>11,573</u> | <u>16,612</u> | <u>15,288</u> | <u>17,413</u> |
| Legal Debt Margin | 25,520 | 22,058 | 23,358 | 26,312 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 31.20% | 42.96% | 39.56% | 39.82% |

Note: Under state finance law, the City's outstanding general obligation debt should not exceed 10.5% of total assessed property value for voted debt, nor 5.5% of the total for unvoted debt. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

| <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ 838,073 | \$ 892,945 | \$ 1,039,558 | \$ 1,099,522 | \$ 1,149,191 | \$ 1,582,027 |
| 87,998 | 93,759 | 109,154 | 115,450 | 120,665 | 166,113 |
| <u>16,066</u> | <u>25,422</u> | <u>35,403</u> | <u>30,957</u> | <u>26,717</u> | <u>22,557</u> |
| 71,932 | 68,337 | 73,751 | 84,493 | 93,948 | 143,556 |
| 18.26% | 27.11% | 32.43% | 26.81% | 22.14% | 13.58% |
| 46,094 | 49,112 | 57,176 | 60,474 | 63,206 | 87,011 |
| <u>16,066</u> | <u>25,422</u> | <u>35,403</u> | <u>30,957</u> | <u>26,717</u> | <u>22,557</u> |
| 30,028 | 23,690 | 21,773 | 29,517 | 36,489 | 64,454 |
| 34.85% | 51.76% | 61.92% | 51.19% | 42.27% | 25.92% |

CITY OF DELAWARE, OHIO

PLEGDED REVENUE COVERAGE
LAST TEN YEARS
[DOLLARS IN THOUSANDS]

| Fiscal Year | Water Revenue Bonds & Loans | | | | | | | Sewer Revenue Bonds & Loans | | | | | |
|----------------|-----------------------------------|------------------------------------|--------------------------|--------------|----------|-----------------------------------|----------|------------------------------------|-----------|--------------------------|--------------|------|----------|
| | Water | Less: | Net Available Revenue | Debt Service | | | Coverage | Sewer | Less: | Net Available Revenue | Debt Service | | Coverage |
| | Charges and Other ¹ | Operating Expenses ² | | Principal | Interest | Charges and Other ¹ | | Operating Expenses ² | Principal | | Interest | | |
| 2014 | \$ 5,366 | \$ 3,619 | \$ 1,747 | \$ 198 | \$ 370 | 3.08 | \$ 7,112 | \$ 3,592 | \$ 3,520 | \$ 1,787 | \$ 1,349 | 1.12 | |
| 2015 | 6,277 | 3,646 | 2,631 | 1,061 | 1,259 | 1.13 | 7,309 | 3,756 | 3,553 | 1,924 | 943 | 1.24 | |
| 2016 | 5,561 | 5,650 | (89) | 1,157 | 1,644 | (0.03) | 6,926 | 5,267 | 1,659 | 1,978 | 1,106 | 0.54 | |
| 2017 | 5,792 | 4,926 | 866 | 1,055 | 1,155 | 0.39 | 7,300 | 4,885 | 2,415 | 2,050 | 1,104 | 0.77 | |
| 2018 | 5,701 | 4,732 | 969 | 70 | 66 | 7.13 | 7,360 | 4,182 | 3,178 | 1,771 | 1,061 | 1.12 | |
| 2019 | 6,131 | 6,032 | 99 | 1,207 | 1,059 | 0.04 | 7,634 | 5,173 | 2,461 | 2,083 | 898 | 0.83 | |
| 2020 | 5,837 | 4,957 | 880 | 1,225 | 1,002 | 0.40 | 7,716 | 3,638 | 4,078 | 2,054 | 915 | 1.37 | |
| 2021 | 5,754 | 3,177 | 2,577 | 1,264 | 949 | 1.16 | 8,128 | 3,643 | 4,485 | 2,228 | 639 | 1.56 | |
| 2022 | 6,916 | 6,148 | 768 | 1,307 | 908 | 0.35 | 8,396 | 5,054 | 3,342 | 1,894 | 539 | 1.37 | |
| 2023 | 7,495 | 7,142 | 353 | 1,348 | 899 | 0.16 | 8,147 | 4,842 | 3,305 | 1,656 | 210 | 1.77 | |

Note: Details regarding the City's outstanding debt can be found in the Notes to the Basic Financial Statements.

¹ Charges and Other Revenues do not include Capacity Fees, Gain on Sale of Assets, Interest, or Capital Contributions.

² Operating Expenses do not include Depreciation or Debt Service.

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CITY OF DELAWARE, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

| <i>Year</i> | <i>Population</i> ¹ | <i>Personal Income</i> <i>[thousands of dollars]</i> | <i>Per Capita</i> <i>Personal Income</i> ¹ | <i>School Enrollment</i> ² | <i>Unemployment</i> <i>Rate</i> ³ |
|-------------|--------------------------------|---------------------------------------------------------|----------------------------------------------------------|---------------------------------------|-------------------------------------------------|
| 2014 | 36,459 | \$ 984,101 | \$ 26,992 | 5,556 | 3.30% |
| 2015 | 37,002 | 1,014,632 | 27,421 | 5,453 | 3.60 |
| 2016 | 38,643 | 1,059,823 | 27,426 | 5,314 | 3.60 |
| 2017 | 39,600 | 1,113,908 | 28,129 | 5,451 | 3.40 |
| 2018 | 41,274 | 1,244,287 | 30,147 | 5,700 | 3.20 |
| 2019 | 43,340 | 1,316,539 | 30,377 | 5,800 | 1.70 |
| 2020 | 44,588 | 1,384,457 | 31,050 | 5,707 | 3.60 |
| 2021 | 45,000 | 1,825,560 | 40,568 | 5,720 | 2.80 |
| 2022 | 45,500 | 1,683,500 | 37,000 | 5,627 | 3.50 |
| 2023 | 45,500 | 1,893,642 | 41,619 | 5,647 | 2.50 |

Sources: U.S. Census Bureau, Bureau of Economic Analysis, Delaware City Schools

¹ "Population estimates and Projections ", published by the U.S. Department of Commerce, Bureau of the Census, when available. When unavailable, estimates are interpolated based on increases in construction of single and double family homes.

² Delaware City School District

³ Ohio Bureau of Employment Services, Civilian Labor Force Research and Statistics Estimates

CITY OF DELAWARE, OHIO

**PRINCIPAL BUSINESS WITHHOLDINGS TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO**

| Employer | 2023 | | | | 2014 | | | |
|----------------------------------|-------------------------------|-------------|-------------------------------------------------|---------------------------------------------|-------------------------------|-------------|-------------------------------------------------|---------------------------------------------|
| | <i>Taxes Paid¹</i> | <i>Rank</i> | <i>Percentage of Total Business¹</i> | <i>Percentage of Total City²</i> | <i>Taxes Paid¹</i> | <i>Rank</i> | <i>Percentage of Total Business¹</i> | <i>Percentage of Total City²</i> |
| Delaware County Auditor | \$ 1,199,971 | 1 | 4.26 % | 2.91 % | \$ 740,708 | 2 | 5.19 % | 3.64 % |
| Kroger Co | 933,664 | 2 | 3.32 | 2.26 | 1,050,466 | 1 | 7.37 | 5.16 |
| Delaware City Board of Education | 805,947 | 3 | 2.86 | 1.95 | 526,015 | 3 | 3.69 | 2.58 |
| Ohiohealth Corp | 703,663 | 4 | 2.50 | 1.71 | 462,896 | 4 | 3.25 | 2.27 |
| State Of Ohio DAS | 595,397 | 5 | 2.11 | 1.44 | 387,139 | 5 | 2.71 | 1.90 |
| Ohiohealth Physician Group | 590,373 | 6 | 2.10 | 1.43 | 187,739 | 6 | 1.32 | 0.92 |
| Honda Of America Mfg Inc | 581,866 | 7 | 2.07 | 1.41 | 278,475 | 7 | 1.95 | 1.37 |
| PPG Industries Ohio Inc | 536,611 | 8 | 1.91 | 1.30 | 416,758 | 8 | 2.92 | 2.05 |
| City Of Delaware | 517,946 | 9 | 1.84 | 1.26 | 321,430 | 9 | 2.25 | 1.58 |
| Vertiv Corporation | 510,240 | 10 | 1.81 | 1.24 | 412,785 | 10 | 2.89 | 2.03 |
| Olentangy Local School Dist | 431,097 | 11 | 1.53 | 1.05 | 170,357 | 11 | 1.19 | 0.84 |
| Ohio Wesleyan University | 426,059 | 12 | 1.51 | 1.03 | 479,607 | 12 | 3.36 | 2.36 |
| Nationwide Mutual Insurance Co | 261,135 | 13 | 0.93 | 0.63 | n/a | -- | -- | -- |
| Jegs Automotive Inc | 260,121 | 14 | 0.92 | 0.63 | 218,993 | 14 | 1.54 | 1.08 |
| Associated Hygenic Products | 258,838 | 15 | 0.92 | 0.63 | 223,256 | 15 | 1.57 | 1.10 |
| Midwest Acoust A Fiber | 251,690 | 16 | 0.89 | 0.61 | 107,597 | 16 | 0.75 | 0.53 |
| Advance Stores Co Inc | 248,843 | 17 | 0.88 | 0.60 | 211,488 | 17 | 1.48 | 1.04 |
| American Freight Management Co | 208,847 | 18 | 0.74 | 0.51 | 106,071 | 18 | 0.74 | 0.52 |
| Liberty Casting Co LLC | 206,707 | 19 | 0.73 | 0.50 | 126,139 | 19 | 0.88 | 0.62 |
| Willow Brook Christian | 206,044 | 20 | 0.73 | 0.50 | n/a | -- | -- | -- |
| All Others | 18,417,221 | | 65.42 | 44.66 | 7,831,447 | | 54.92 | 38.46 |
| Total Business Withholdings | <u>\$ 28,152,280</u> | | <u>100.00 %</u> | <u>68.24 %</u> | <u>\$ 14,259,367</u> | | <u>100.00 %</u> | <u>70.02 %</u> |

¹ As compared to total business withholdings for the year from Income Tax Revenue By Source Schedule

² As compared to total taxes received for the year from Income Tax Revenue by Source Schedule

Source: City of Delaware Tax Department

CITY OF DELAWARE, OHIO

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN YEARS**

| <u>Function</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| General Government | 50.0 | 35.5 | 35.5 | 32.0 | 32.4 |
| Public Safety | | | | | |
| Police | | | | | |
| Officers | 52.0 | 52.0 | 53.0 | 54.0 | 54.0 |
| Civilians | 8.5 | 8.5 | 9.0 | 11.0 | 11.0 |
| Fire | | | | | |
| Firefighters and Officers | 56.0 | 68.0 | 68.0 | 69.0 | 69.5 |
| Civilians | 3.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Prosecutor | 7.0 | 7.5 | 7.5 | 8.0 | 38.5 |
| Municipal Court | 37.0 | 33.0 | 33.0 | 36.5 | 8.0 |
| Parks & Facilities | 13.5 | 14.5 | 15.0 | 14.8 | 11.7 |
| Community Development | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Airport | 2.5 | 3.3 | 3.3 | 3.3 | 2.5 |
| Public Works | 17.0 | 27.4 | 28.0 | 30.5 | 29.0 |
| Water | 20.0 | 19.0 | 19.0 | 18.0 | 18.0 |
| Wastewater | 13.0 | 16.0 | 16.0 | 16.0 | 15.0 |
| Refuse | 15.0 | 14.0 | 14.5 | 15.0 | 15.0 |
| Stormwater | 3.5 | 3.0 | 3.0 | 3.3 | 3.0 |
| Golf Course | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 |
| Garage | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| Information Technology | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 |
| Total | <u>312.1</u> | <u>316.8</u> | <u>319.9</u> | <u>326.5</u> | <u>322.7</u> |

Source: City of Delaware's annual budget reports.

Notes: Beginning in 2015, Engineering [part of General Government] has merged with Public Works.

| <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|--------------|--------------|--------------|--------------|--------------|
| 33.5 | 40.0 | 52.0 | 53.0 | 58.0 |
| 56.0 | 56.0 | 58.0 | 58.0 | 54.0 |
| 11.0 | 10.0 | 10.5 | 10.0 | 6.5 |
| 69.5 | 64.0 | 72.5 | 75.0 | 70.0 |
| 2.0 | 2.0 | 2.0 | 3.0 | 3.0 |
| 39.4 | 38.0 | 38.0 | 41.0 | 38.0 |
| 9.3 | 9.0 | 9.0 | 9.0 | 8.0 |
| 18.8 | 14.0 | 16.5 | 18.5 | 26.0 |
| 2.0 | 2.0 | 2.0 | 3.0 | 3.0 |
| 3.3 | 2.5 | 2.5 | 2.5 | 4.5 |
| 32.1 | 30.0 | 18.0 | 20.0 | 18.0 |
| 18.5 | 18.0 | 18.0 | 18.0 | 22.0 |
| 16.4 | 16.0 | 16.0 | 16.0 | 11.0 |
| 15.0 | 15.0 | 15.0 | 16.0 | 16.0 |
| 3.0 | 3.0 | 3.0 | 4.0 | 4.0 |
| 3.1 | 0 | 0 | 0 | 0 |
| 4.0 | 4.0 | 4.0 | 4.0 | 4.5 |
| 6.0 | 7.0 | 7.0 | 7.0 | 9.0 |
| <u>342.8</u> | <u>330.5</u> | <u>344.0</u> | <u>358.0</u> | <u>355.5</u> |

CITY OF DELAWARE, OHIO

OPERATING INDICATORS BY FUNCTION
LAST TEN YEARS

| <u>Function</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|---------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Public Safety | | | | | |
| Police | | | | | |
| Arrests | 2,613 | 3,117 | 2,749 | 2,819 | 2,547 |
| Traffic Violations | 2,001 | 1,923 | 1,948 | 2,012 | 1,658 |
| Parking Tickets | 2,966 | 4,450 | 3,401 | 2,287 | 2,768 |
| Fire | | | | | |
| Emergency Responses | 5,173 | 5,380 | 5,890 | 5,924 | 6,252 |
| Fires Extinguished | 102 | 126 | 108 | 109 | 111 |
| Inspections | 1,461 | 1,365 | 1,345 | 1,402 | 656 |
| Parks & Facilities [including Oak Grove Cemetery] | | | | | |
| Pool memberships | n/a | n/a | n/a | n/a | n/a |
| Burials/Interments | 89 | 92 | 82 | 80 | 83 |
| Airport | | | | | |
| Fuel sales 100 LL [low-lead] [in gallons] | 34,930 | 28,712 | 39,195 | 42,678 | 44,590 |
| Fuel sales Jet A [in gallons] | 65,852 | 72,568 | 54,222 | 86,659 | 97,211 |
| Public Works | | | | | |
| Lane miles of roads built/donated | 1.67 | 1.76 | 2.74 | 4.53 | 4.79 |
| Street lights installed/donated | 63 | 68 | 96 | 96 | 196 |
| Water | | | | | |
| Average daily consumption [thousands of gallons] | 3,774 | 3,134 | 3,287 | 3,330 | 3,250 |
| Miles of lines donated | 1.89 | 1.72 | 2.27 | 2.44 | 5.10 |
| Wastewater | | | | | |
| Miles of lines donated | 2.27 | 2.29 | 2.39 | 2.90 | 6.19 |
| Stormwater | | | | | |
| Miles of lines donated | 2.00 | 3.20 | 3.80 | 2.90 | 8.00 |
| Refuse | | | | | |
| Average monthly tonnage-collected recyclable material | 116 | 120 | 126 | 129 | 118 |
| Average monthly tonnage-collected solid waste materials | 1,225 | 1,268 | 1,310 | 1,213 | 1,206 |
| Average monthly tonnage-collected yard waste materials | 139 | 153 | 150 | 165 | 154 |
| Golf Course | | | | | |
| Memberships sold | 77 | 54 | 58 | 57 | 58 |
| Rounds sold [Members] | 5,149 | 5,394 | 4,663 | 5,233 | 3,931 |
| Rounds sold [Non-Members] | 9,329 | 9,891 | 9,148 | 11,027 | 9,243 |

Source: City of Delaware Staff/Department Heads

| <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|-------------|-------------|-------------|-------------|-------------|
| 2,278 | 1,524 | 1,600 | 1,574 | 1,555 |
| 1,552 | 1,010 | 908 | 920 | 1,421 |
| 2,589 | 2,886 | 3,194 | 3,825 | 2,856 |
| 6,359 | 6,048 | 6,606 | 7,147 | 6,981 |
| 99 | 96 | 89 | 116 | 88 |
| 1,059 | 913 | 1,364 | 1,368 | 1,757 |
| n/a | n/a | 375 | 605 | 553 |
| 104 | 104 | 108 | 94 | 128 |
| 55,086 | 57,389 | 47,639 | 52,329 | 55,034 |
| 91,076 | 86,115 | 145,906 | 142,324 | 148,358 |
| 3.30 | 4.00 | <1 | 6.20 | 3.00 |
| 136 | 141 | 63 | 235 | 122 |
| 3,250 | 3,083 | 3,214 | 3,250 | 3,300 |
| 4.49 | 4.68 | 1.91 | 6.20 | 2.90 |
| 3.72 | 11.34 | 2.04 | 8.00 | 3.50 |
| 6.80 | 6.80 | 2.80 | 7.90 | 4.30 |
| 141 | 172 | 169 | 170 | 180 |
| 1,310 | 1,622 | 1,392 | 1,381 | 1,376 |
| 166 | 157 | 188 | 172 | 113 |
| 50 | 65 | 85 | 108 | 118 |
| 4,322 | 5,166 | 6,009 | 6,097 | 6,547 |
| 10,130 | 13,159 | 11,274 | 12,269 | 15,292 |

CITY OF DELAWARE, OHIO

**CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN YEARS**

| <u>Function</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|--------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Public Safety | | | | | |
| Police | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1+ sub stat. |
| Cruisers | 13 | 13 | 13 | 14 | 14 |
| SRO Cars | 2 | 2 | 2 | 2 | 2 |
| Community Service & Engagement | 0 | 0 | 0 | 0 | 0 |
| Training | 0 | 0 | 0 | 0 | 0 |
| Specialty | 0 | 0 | 0 | 0 | 0 |
| Fire | | | | | |
| Stations | 3 | 3 | 3 | 3 | 3 |
| Fire Trucks | 8 | 8 | 8 | 8 | 8 |
| Officer Vehicles | n/a | n/a | n/a | n/a | n/a |
| Ambulances | 4 | 4 | 4 | 4 | 4 |
| Parks & Facilities [including Oak Grove Cemetery] | | | | | |
| Parks | 24 | 24 | 24 | 24 | 24 |
| Acreage | 368 | 368 | 368 | 368 | 368 |
| Cemeteries | 1 | 1 | 1 | 1 | 1 |
| Public Works | | | | | |
| Lane Miles of Streets | 308 | 311 | 312 | 317 | 322 |
| Street Lights | 1,817 | 1,817 | 1,913 | 2,009 | 2,205 |
| Dump Trucks/ Snow Plows | 14 | 14 | 14 | 20 | 16 |
| Water | | | | | |
| Miles of Water Distribution | 180 | 182 | 185 | 187 | 192 |
| Wastewater | | | | | |
| Miles of Sanitary Sewerline | 161 | 163 | 166 | 169 | 175 |
| Refuse | | | | | |
| Solid Waste Removal Trucks | 9 | 9 | 9 | 9 | 9 |
| Recycling Trucks | 5 | 5 | 5 | 5 | 5 |

Source: City of Delaware Staff/Department Heads

2019 2020 2021 2022 2023

| 1+ sub stat | 1+ sub stat | 1+ sub stat | 1+ sub stat | 1+ sub stat. |
|-------------|-------------|-------------|-------------|--------------|
| 14 | 14 | 15 | 15 | 15 |
| 2 | 2 | 2 | 2 | 2 |
| 2 | 2 | 2 | 2 | 2 |
| 1 | 1 | 1 | 1 | 0 |
| 0 | 12 | 12 | 12 | 12 |
| 4 | 4 | 4 | 4 | 4 |
| 9 | 9 | 10 | 10 | 9 |
| n/a | n/a | n/a | 8 | 10 |
| 4 | 4 | 4 | 4 | 4 |
| 24 | 24 | 24 | 24 | 25 |
| 368 | 368 | 388 | 410 | 425 |
| 1 | 1 | 2 | 2 | 2 |
| 325 | 329 | 361 | 386 | 389 |
| 2,341 | 2,482 | 2,605 | 3,942 | 4,064 |
| 16 | 16 | 17 | 15 | 15 |
| 197 | 202 | 204 | 210 | 213 |
| 179 | 190 | 192 | 200 | 204 |
| 9 | 10 | 10 | 10 | 10 |
| 5 | 5 | 5 | 6 | 6 |

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF DELAWARE

DELAWARE 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 7/23/2024

65 East State 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