

City of Gahanna, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2020




Gahanna

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City of Gahanna, Ohio

Comprehensive Annual Financial Report

For the Year Ended December 31, 2020

Issued by the Department of Finance

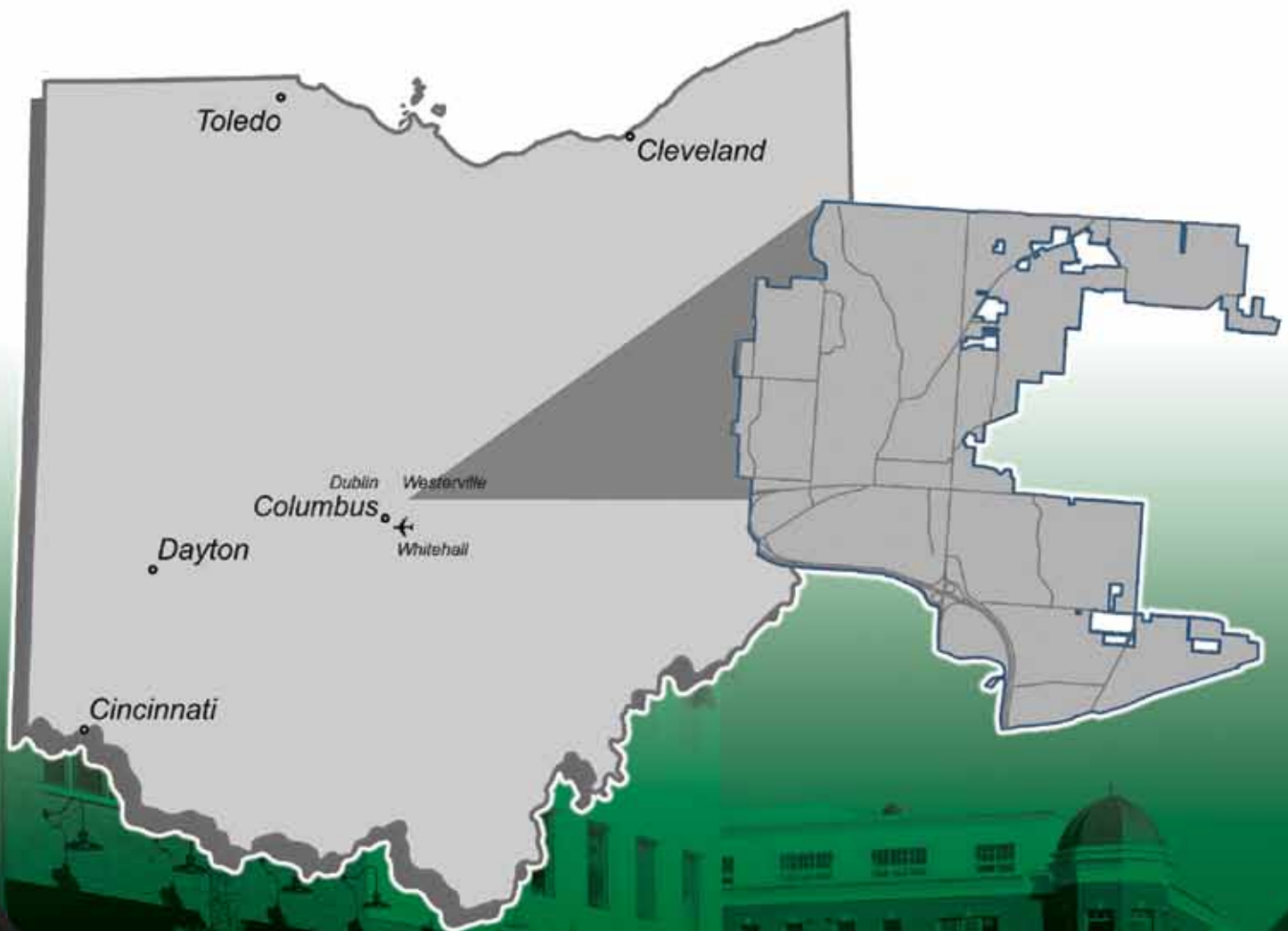
Joann Bury
Director of Finance



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Introductory SECTION



City Of Gahanna, Ohio

*Comprehensive Annual Financial Report
December 31, 2020*

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June 30, 2021

To the Citizens and Members of Council of the City of Gahanna:

We are pleased to submit to you the Comprehensive Annual Financial Report (Report) of the City of Gahanna (the "City"). This Report, which includes an unmodified opinion from the Auditor of the State of Ohio, conforms to generally accepted accounting principles in the United States of America (GAAP) applicable to governmental entities. The Report is intended to satisfy both Ohio Adm. Code §117-2-03(B) which requires the City to report in accordance with GAAP, as well as Ohio Rev. Code §117.38 which requires local public offices to file their annual reports with the Auditor of State.

Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation (including all disclosures) rests with the City's management. To the best of our knowledge and belief, this Report and the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. To provide a reasonable basis for making these representations, management of the City has implemented a comprehensive internal control structure. Due to the recognized inherent limitations of internal controls, development of a comprehensive internal control structure does not provide absolute assurance that the financial statements are free of material misstatement but does provide a reasonable assurance of the accuracy of the information provided.

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

PROFILE OF THE CITY

The City of Gahanna is comprised of 12.6 square miles located within Franklin County in Central Ohio. Located approximately 8 miles from downtown Columbus and only minutes away from John Glenn International Airport, Gahanna provides easy access to major highways within Central Ohio, including I-270, I-670, I-70, I-71 and US Route 62. The City was founded in 1849 along the Big Walnut Creek by John Clark, who named his property the Gahanna Plantation. The name "Gahanna" is derived from a Native American word for "three creeks joining into one" and is the former name of the Big Walnut Creek. The City of Gahanna's official Seal refers to this confluence of three creeks with the inscription, "Three in One". In its early days, Gahanna maintained a considerable rivalry with the town of Bridgeport, which was located directly across Granville Street from Gahanna, also along the banks of the Big Walnut Creek. Bridgeport was founded in 1853 by Jesse Baughman, a former Franklin County Commissioner. The two towns eventually put aside their differences and merged into one town, officially adopting the name "Gahanna". In March 1881, 55 citizens of Gahanna petitioned Franklin County to incorporate the village, which was granted in June 1881 and recorded on August 8, 1881.

The City of Gahanna is a “home rule” municipal corporation established under the laws of the State of Ohio and operates under its own City Charter, which serves as its constitution. The City Charter can be amended only by a majority of the City’s voters. The Charter provides for a Mayor-Council form of government. For 2019, the Mid-Ohio Regional Planning Commission estimated Gahanna’s population to be 37,775.

The accompanying financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* as amended by GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. On this basis, the reporting entity of the City includes the following services to its citizens as authorized by its Charter: public safety, public service, street maintenance, parks and recreation, senior services, engineering and general administration. The City of Gahanna is also responsible for the construction, maintenance, and repairs associated with public utility infrastructure including the water and sewer lines and fiber optic cabling and conduit. The City purchases water and sewer treatment services from the City of Columbus. The City’s Administrative branch is directly responsible for oversight and operation of these activities. The City does not operate any schools and does not have any component units.

Legislative authority is vested in a seven-member Council, four of which are elected from wards within the City and three of which are elected at large for four-year terms. The at large terms are staggered from the ward terms. Council enacts ordinances and resolutions establishing administrative departments, City tax levies, the annual appropriation of available funding, authority to issue debt, compensation and benefits of City officials and employees, regulations for businesses and trade, and all other municipal purposes. The President of Council is the presiding officer for a one-year term elected by the members of Council. Council appoints the Clerk of Council and employs other Council office employees at its discretion.

The Mayor is the Chief Executive Officer and is elected by the citizens of Gahanna for a four-year term. As the Chief Executive Officer, the Mayor is responsible for the general management of the City and ensuring all laws and ordinances are enforced. The Mayor appoints professional directors to the City’s departments to administer the day-to-day operations of the City. The principal officials, who are appointed by and serve at the pleasure of the Mayor, are the Clerk of Court and Directors of Finance, Public Safety, Public Service, Human Resources, Information Technology, Parks & Recreation, Planning, and Economic Development.

The City Attorney is elected by the citizens of Gahanna for a four-year term and provides advice and legal representation to the City, elected and appointed officials, and employees in their official capacities. The City Attorney prosecutes or defends all suits for and on behalf of the City and serves as legal counsel for the various boards and commissions of the City.

Through its Charter, the City has created five boards to assist and advise City Council and the Mayor on items pertaining to various functions of the City. These boards consist of the Planning Commission, Board of Zoning and Building Appeals, Civil Service Commission, Landscape Board and Parks and Recreation Board. Members are appointed by City Council and the Mayor.

BUDGETARY PROCESS

The annual budget of the City is a year-round process that concludes each December with the formal adoption of the City’s appropriations to be effective January 1 of the following year. The annual budget process begins with the Finance Department’s development of the tax budget based on current revenue and expenditure estimates. The Administration, which consists of the Mayor and Department Directors, review and provide input. Necessary changes are made by the Finance Department and the tax budget then is provided to Council for approval. Council approves the tax budget by resolution for submission to

the Franklin County Budget Commission by July 15th each year. The Franklin County Budget Commission uses the tax budget to substantiate the need to levy the full amount of authorized property taxes for the City and to certify the City's estimated resources. The City's appropriations are limited by the Budget Commission's Certification of Estimated Resources. As necessary, the City may request an amended Certificate of Estimated Resources from the Budget Commission.

After submission of the tax budget, the City begins developing the annual budget which serves as the foundation for the City's financial planning and control. From July through October, the Administration develops the annual budget through strategic planning, capital needs assessments, preparation of departmental operating budgets and budget work sessions. Once complete, the Administration presents the annual budget request to Council. From November to December, Council reviews the budget document, holds budget work sessions, and conducts public hearings for citizen input to provide the Administration with final input on the budget. Once completed, Council submits their input to the Finance Department to make necessary changes to the budget and produce the annual appropriation ordinance. On or before December 31, Council passes an ordinance approving the adoption of the City's appropriations for the following year in accordance with Ohio Rev. Code Chapter 5705. The appropriation ordinance sets forth the City's authority to spend resources at the fund, department, function, and object levels for all funds. As necessary, the City may amend or supplement the appropriation ordinance by Council action within the limits of the Certificate of Estimated Resources. City Council has passed legislation to allow the Finance Director to transfer appropriations between object levels within the same department, function and fund up to \$3,000. Transfers in excess of \$3,000 require Council approval.

LOCAL ECONOMY

Through 2020, the City of Gahanna's top four industries include professional services, healthcare, retail trade, and food service and accommodations. The unemployment rate for 2020 was 6.4%, which is lower than both the national average of 6.7% and state average of 8.1%. The median household income for the City is \$88,475 compared to the national median of \$62,483 and state median of \$56,602.

The City will continue to use a proactive development strategy that combines successful public-private partnerships with a robust complement of development incentives to expand its employment base and retain existing businesses to meet the job growth and wage and density results. The City uses a mix of incentives and abatements to attract new businesses and to support the growth and expansion of its existing business base. These incentives include Community Reinvestment Areas (CRA), which provide real property tax abatements to new or expanding facilities within the identified CRA; Tax Increment Financing (TIF) districts, which redirect and segregate increased property tax revenue, that would normally flow to the General Fund, for infrastructure and other improvements within the TIF District; Office and Industrial Incentives (O&I), which reimburse a negotiated percentage of income tax payments made by the business based on annual salary, project investment and jobs created and retained within the City; and investment in fiber optic connectivity, which allows businesses to access multiple internet service providers at below market cost, thus reducing their cost of doing business in Gahanna.

The City's Land Use Plan, which was officially adopted in 2019, is an important tool to guide future development and redevelopment within the City, as it outlines envisioned future land use patterns. The plan was developed with a steering committee and a number of consultants to determine the current land uses, inventory existing housing stock and identify future housing needs, obtain citizen feedback, and conduct a mobility analysis. Incorporating these factors, the Land Use Plan seeks to provide assurance that future land use patterns will position the City to be a thriving community in the Central Ohio region for years to come.

Despite an historic global pandemic that was devastating for many employers in 2020 and created unprecedented unemployment rates, the City of Gahanna continued to attract and retain new development in 2020. Working with the City's Development Department, several existing Gahanna businesses, including CJ Foods, The Rosen Company, and Sort and Pack, strengthened their commitment to doing business within the City by investing in multi-million dollar expansion projects that will grow and strengthen their operations and their presence within the City over the coming years. In the meantime, the City welcomed new development projects that will position Gahanna for future growth, including the approval of a new multi-family residential project that will add to the City's depleted housing stock. The City also reinvested back into the community by using more than 30% of its federal Coronavirus Relief Funds to provide financial aid to struggling small businesses and citizens who become unemployed or under employed as a result of the pandemic. The residential assistance program provided mortgage and rental payments to those who were delinquent as a result of the pandemic so they could remain in their homes. The small business assistance program provided funding to small businesses located within the City to help them address the public health requirements related to the pandemic or for rental assistance.

LONG-TERM FINANCIAL PLANNING

Less than three months after a new Mayor took office January 2, 2020, the Nation was hit by the COVID-19 pandemic. The City had to respond quickly to the public health emergency while trying to predict the financial impact the pandemic would have on city operations. As part of its analysis, the City ran four financial models, analyzed the economic base, and conducted a survey of other local governments to estimate potential revenue losses for the City. Based on the results, the City predicted a 10% loss in most revenue sources, projecting up to 50% in some cases. Once the revenue losses were estimated, the City began to take action to reduce appropriations.

Moving into 2021 and beyond, there is still uncertainty about the economic recovery and stability of local income tax revenue. Many employers during the pandemic shifted their workforce to work remotely, leaving many office buildings nearly empty. While unemployment rates are improving, they have not yet returned to pre-pandemic levels. Many businesses are evaluating the effectiveness of allowing employees to work remotely and may change their business models to continue operating in this fashion into the future. For 2020, this change in work model had little impact on the City's income tax revenue because of the State's emergency declaration that income taxes would continue to be withheld as if the employees were still reporting to their base location. This was an intentional action by the State to maintain revenue stability for local governments. Unfortunately, this action by the State to generate stability for local governments may change, generating an unknown, and potentially precarious, impact on income tax revenue.

In 2020, the Administration began work on updating the City's 2015 strategic plan. In 2021, the Administration and Council will finalize this update to identify the best course for the City to maintain revenue stability while creating a safe and attractive community for citizens, businesses, and visitors. American Rescue Plan funding also will likely play a vital role in boosting economic recovery for the City and will be incorporated into the City's strategic plan.

As we move forward, the City will continue to prepare and update the following documents on an annual basis to identify the level of funding available for operations and services and to maintain city assets and infrastructure:

- Five Year Capital Needs Assessment – Outlines all capital projects identified by the Administration that are needed to maintain, replace, or add to existing assets and infrastructure. The projects are defined and prioritized to allow the Administration and Council to determine those projects that will be incorporated into the City's annual budget.

Projects not selected for the next annual budget are re-evaluated and prioritized the following year or possibly removed if no longer considered necessary or feasible.

- The budget document – Identifies the operational and capital plan for the City. The budget document is submitted to Council for discussion and public input.
- The appropriation ordinance – Final Council approved budget for the year derived from the budget document as amended by Council.

RELEVANT FINANCIAL POLICIES

In 2012, the City issued its first Debt Policy. The policy sets forth the purposes for which debt will be issued, type of debt allowed, duration of the obligation and sources to be used for repayment. The City issued debt on an infrequent basis in the past and followed no formal policy. Under the current economic conditions, it is possible the City will issue debt more frequently, mainly to fund necessary capital projects. The Administration and Council took necessary measures to ensure there is an adequate policy in place to avoid the issuance of debt for a purpose, amount or time period that was not in conformity with the City's mission and vision.

During 2013, the City reviewed and updated its Investment Policy. The Investment Policy was originally passed by Council in 1998. The amended policy provides for a more diversified portfolio by approving investment types not previously allowed under the original policy, such as investment in State of Ohio bonds and other obligations, bonds and obligations of political subdivisions of the State of Ohio and corporate bonds. Allowing for a more diversified investment policy not only reduces risk associated with over-investing in specific issuers, but also lends the potential to increase investment earnings with more options from which to select.

During 2014, the City finalized its Emergency Reserve Policy. As part of this process, the Administration and Council set the reserve amount and how it is calculated, what the emergency reserve may or may not be used for, action required to spend from the reserve and how it will be replenished. This was a critical component to the strategic planning process. Before decisions could be made regarding the use of surplus balances, the amount that must remain intact for emergency costs had to be clearly defined and set aside.

In 2015, the City reviewed and updated the Capital Asset Policy and Credit Card Policy. The Capital Asset Policy defines what a capital asset is and identifies procedures to ensure the accurate reporting of these assets. The Credit Card Policy re-vamped the entire purchasing card program for the City to make it more efficient. Some changes that have created a more efficient program were eliminating the need for card holders to check purchasing cards in and out of the Finance Department and creating an online account reconciliation process.

During 2016, the City implemented a virtual credit card purchasing program that allows vendors to receive payments for goods or services via credit card. The program allows vendors to receive payment more efficiently as well as maximize credit card rebates received by the City for using the program.

A number of policies and actions were taken in 2020 to respond to the public health emergency. Council approved an amendment to the City's emergency ordinance, which granted the Mayor emergency powers to respond directly to issues created by the pandemic. Utilizing those powers, the Mayor issued several emergency orders that required temporary closure of public facilities and temporarily suspended city services that required in-home work by city employees. Because of State health orders that precluded public events and gatherings, city programming and events were cancelled in 2020, resulting in significant

revenue losses for the City. Coronavirus Relief Funding provided much-needed federal assistance that allowed the City to maintain operations while addressing the pandemic.

MAJOR INITIATIVES

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the City for its comprehensive annual report for the year ended December 31, 2019. In order to be awarded the Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual report in accordance with generally accepted accounting principles and all applicable legal requirements. The Certificate of Achievement is valid for a one-year period. The City will submit this current comprehensive annual financial report to the GFOA to be considered for another Certificate of Achievement.

The City prepares a comprehensive budget document for all funds to aid the administration and Council in developing a strategy for the City's future. The City was awarded the Distinguished Budget Presentation Award from the GFOA for its 2020 budget document. In order to receive this award the City must submit its comprehensive budget document to the GFOA where it is judged by three reviewers for 27 specific criteria. The City has submitted the 2021 budget document to the GFOA to be considered for the Distinguished Budget Presentation Award.

Looking ahead to the uncertainties surrounding the economic fallout from COVID-19, the City will need to re-evaluate the path forward. The Administration began refreshing the City-wide strategic plan in 2020. This includes a refresh of the City's vision and mission, as well as the development of core values, all of which will be finalized in 2021.

ACKNOWLEDGEMENTS

The Finance Department prepared this Comprehensive Annual Financial Report with the efficient and dedicated services of its entire staff. We wish to express our appreciation to everyone who contributed to its preparation, particularly Ms. Joann Bury, Director of Finance, who oversees all aspects of the Comprehensive Annual Financial Report process for the City. Copies of the Comprehensive Annual Financial Report are on file at City Hall for use by the general public as well as the City's website www.gahanna.gov

Respectfully submitted,



Joann Bury
Director of Finance



Laurie A. Jadwin
Mayor



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Gahanna
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

**City of Gahanna
Elected Officials and Administrative Staff
As of December 31, 2020**

ELECTED OFFICIALS

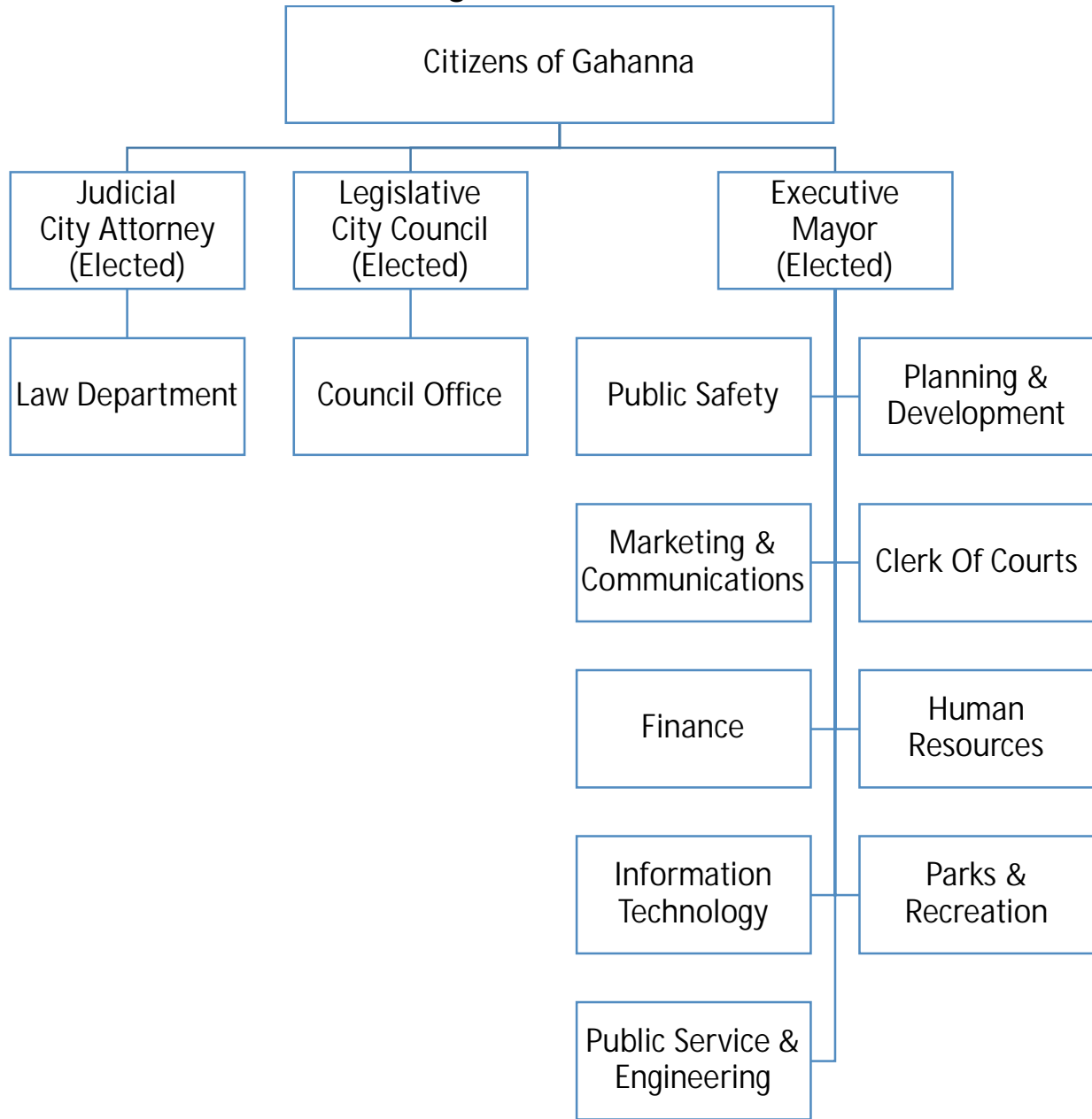
Laurie A. Jadwin	Mayor
Jamie Leeseberg	Council President
Nancy McGregor	Council Vice President
Karen J. Angelou	Council Member
Merisa Bowers	Council Member
Brian Larick	Council Member
Stephen A. Renner	Council Member
Michael Schnetzer	Council Member
Raymond Mularski	City Attorney

ADMINISTRATIVE STAFF

Joann Bury	Director of Finance
Grant Crawford	Director of Public Service & Engineering
Keth Winn	Director of Public Safety
Jeff Spence	Chief of Police
Miranda Vollmer	Director of Human Resources
Michael Blackford	Interim Director of Planning & Development
Stephania Bernard-Ferrell	Director of Parks & Recreation
Amanda Parker	Clerk of Courts
April Beggerow	Clerk of Council
Kevin Schultz	Information Technology Manager
Carrin Wester	Communications Manager
Mary Szymkowiak	Marketing Manager

City of Gahanna, Ohio

Organization Chart



The background of the image is a solid blue color. In the upper portion, there is a faint, light-colored 3D bar chart with several bars of varying heights. In the lower portion, there is a faint, light-colored image of a calculator and a pen. The calculator is on the left, and the pen is on the right, pointing towards the bottom right corner. The overall theme is financial and professional.

Financial

SECTION



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CentralRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

City of Gahanna
Franklin County
200 South Hamilton Road
Gahanna, Ohio 43230

To the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Gahanna, Franklin County, Ohio (the City), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General, Tax Increment Equivalent, Public Safety, Parks and Recreation and Public Service funds thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 23 to the financial statements, during 2020, the District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2021, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 28, 2021

*City of Gahanna, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)*

The Management's Discussion and Analysis of the City of Gahanna's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2020. The intent of this discussion and analysis is to look at the City's financial performance as a whole. Readers should also review the 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 2020 are as follows:

- The Statement of Net Position, reported on an accrual basis of accounting, reports an increase of total net position of the City of \$11,740,334 or 6% from 2019. Net position of Governmental Activities increased \$11,696,972 or 9% from 2019 and net position of Business-type Activities increased \$43,362 or .07% from 2019.
- The Statement of Activities, reported on an accrual basis of accounting, reports general revenues of \$38,003,797 or 80% of total Governmental Activities revenue. Program specific revenues accounted for \$9,599,427 or 20% of total Governmental Activities revenue.
- The Statement of Activities reports \$35,906,252 in expenses related to Governmental Activities; \$9,599,427 of these expenses were offset by program specific charges for services, grants, or contributions. The remaining expenses of the Governmental Activities, \$26,306,825, were offset by general revenues (primarily income taxes, property taxes and unrestricted grants and entitlements) of \$38,003,797.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reported on a modified accrual basis of accounting, reports General Fund revenues and other financing sources of \$25,604,274 in 2020. This represents a decrease of \$8,027,045 or 24% from 2019. The expenditures and other financing uses of the General Fund, which totaled \$21,707,728 in 2020, decreased \$13,710,564 or 39% from 2019. The net increase in fund balance for the General Fund was \$3,896,546 or 20%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Tax Increment Equivalent Fund revenues of \$2,751,095 during 2020. The expenditures and other financing uses of the Tax Increment Equivalent Fund were \$2,942,637 during 2020. The net decrease in fund balance for the Tax Increment Equivalent Fund was \$191,542 or 5%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Public Safety Fund revenues of \$718,822 during 2020. The expenditures and other financing uses of the Public Safety Fund were \$389,393 during 2020. The net increase in fund balance for the Public Safety Fund was \$329,429 or 265%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Parks & Recreation Fund revenues of \$1,262,552 during 2020. The expenditures of the Parks & Recreation Fund were \$421,505 during 2020. The net increase in fund balance for the Parks & Recreation Fund was \$841,047 or 571%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Public Service Fund revenues of \$1,146,789 during 2020. The expenditures of the Public Service Fund were \$432,432 during 2020. The net increase in fund balance for the Public Service Fund was \$714,357 or 199%.

- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports Capital Improvement Fund revenue of \$8,498,207 in 2020. The expenditures of the Capital Improvement Fund totaled \$4,521,688 in 2020. The net increase in fund balance for the Capital Improvement Fund was \$3,976,519 or 35%.
- The Statement of Revenues, Expenditures and Changes in Fund Balance for Governmental Funds, reports General Bond Retirement Fund revenue and other financing sources of \$6,882,764 in 2020. The expenditures of the General Bond Retirement Fund totaled \$6,934,386 in 2020. The net decrease in fund balance for the General Bond Retirement Fund was \$51,622 or 4%.
- The Statement of Activities reports an increase of \$43,362 in net position for 2020 for the Business-type Activities, which consist of the Water, Sewer, Storm Water, and non-major Refuse Enterprise Funds. The Sewer and non-major Refuse funds had a decrease of net position of \$372,887 and \$58,393 respectively. The Water and Storm Water funds net position increased \$416,151 and \$61,326 respectively.

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 located on page 22 and Statement of Activities located on page 23 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 beginning on page 24 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 number of funds used by the City to provide programs and activities, the Government-wide Statements view the City as a whole by looking at all financial transactions and asking the question, "How did we do financially during 2020?" 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 takes 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. The change in net position is important because it tells the reader whether the financial position of the City as a whole has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors could include the City's income and property tax base, current income and property tax laws, facility conditions and required community programs.

In the Statement of Net Position and the Statement of Activities, the City is divided into two distinct kinds of activities:

Governmental Activities - Most of the City's programs and services are reported here including police, street maintenance, capital improvements and general administration. These services are funded primarily by income and property taxes, intergovernmental revenues 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, Storm Water and Refuse operations are reported here.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

Fund Financial Statements 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 12.

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 reader may better understand the long-term impact of the City'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 reconciliations are located on pages 26 and 29.

The City maintains a number of individual Governmental Funds and has segregated them into two categories: major funds and non-major funds. The City's major Governmental Funds are the General Fund, Tax Increment Equivalent Fund (TIF), Public Safety Fund, Parks & Recreation Fund, Public Service Fund, Capital Improvement Fund, and General Bond Retirement 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. The basic Governmental Fund Financial Statements can be found on pages 24-34 of this report.

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Proprietary Funds

The City maintains two types of Proprietary Funds. The first type of Proprietary Funds is the Enterprise Funds used to report the same functions presented as Business-type Activities in the Government-wide Financial Statements. The City uses Enterprise Funds to account for its Water, Sewer and Storm Water management functions. These three funds are also all major Enterprise Funds. Refuse and recycling collections are also reported in the Enterprise Funds and this is the non-major Enterprise Fund. The second type of Proprietary Fund is the Internal Service Fund used by the City to accumulate and allocate workers compensation insurance costs internally among the City's various funds. The basic Proprietary Fund Financial Statements can be found on pages 35-37 of this report.

Fiduciary Funds

Fiduciary Funds are used to account for resources held for the benefit of parties outside the City. Fiduciary Funds are not reflected in the Government-wide Financial Statements because the resources of those funds are not available to support the City's own programs. The accounting used for Fiduciary Funds is much like that used for Proprietary Funds. Custodial Funds are the City's only Fiduciary Fund Type. The basic Fiduciary Fund Financial Statement can be found on page 38-39 of this report.

Notes to the Basic Financial Statements

The notes provide additional information essential to a full understanding of the data provided in the Government-wide and Fund Financial Statements. These notes to the Basic Financial Statements can be found on pages 40-91 of this report.

Government-Wide Financial Analysis

The Statement of Net Position provides the perspective of the City as a whole. The table below provides a summary of the City's Net Position at December 31, 2020 and December 31, 2019.

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019	2020 Total	2019 Total
Assets						
Current and Other Assets	\$ 64,050,194	\$ 51,544,947	\$ 27,430,661	\$ 28,113,667	\$ 91,480,855	\$ 79,658,614
Capital Assets, Net	144,425,439	143,542,312	46,419,474	47,588,520	190,844,913	191,130,832
Total assets	208,475,633	195,087,259	73,850,135	75,702,187	282,325,768	270,789,446
Deferred Outflows of Resources	7,354,321	12,488,069	542,874	858,732	7,897,195	13,346,801
Liabilities						
Current and Other Liabilities	831,166	1,365,254	3,387,293	6,281,731	4,218,459	7,646,985
Long-term Liabilities	55,345,141	64,900,527	3,997,878	4,657,264	59,343,019	69,557,791
Total Liabilities	56,176,307	66,265,781	7,385,171	10,938,995	63,561,478	77,204,776
Deferred Inflows of Resources	11,759,539	5,649,472	470,715	28,982	12,230,254	5,678,454
Net Position						
Net Investment in						
Capital Assets	129,101,174	126,855,948	45,106,035	46,108,404	174,207,209	172,964,352
Restricted	30,408,619	23,071,469	-	-	30,408,619	23,071,469
Unrestricted	(11,615,685)	(14,267,342)	21,431,088	19,484,538	9,815,403	5,217,196
Total Net Position	\$ 147,894,108	\$ 135,660,075	\$ 66,537,123	\$ 65,592,942	\$ 214,431,231	\$ 201,253,017

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Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2020, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$214,431,231. At year-end, net position was \$147,894,108 and \$66,537,123 for the Governmental Activities and the Business-type Activities, respectively.

Capital assets reported on the Government-wide Statements represent the largest portion of the City's assets. At year-end, capital assets represented 68% of total assets. Capital assets include land and land improvements, right of ways, easements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure and construction in progress. Net investment in capital assets at December 31, 2020 was \$129,101,174 and \$45,106,035 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. Although the City's net investment in capital assets is reported net of related debt, it should be noted the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities. As of December 31, 2020, the City is reporting a negative unrestricted net position in Governmental Activities. GASB 75, Accounting and Reporting for Postemployment Benefits Other than Pensions and GASB 68, Accounting and Reporting for Pensions, are the cause of the negative unrestricted net position.

GASB 68 and GASB 75 requires the City to report a proportionate share of each of the retirement plans net pension and other postemployment benefits (OPEB) liabilities. According to GASB, these obligations whether funded or unfunded are part of the "employment exchange" or the employee is trading his or her labor in exchange for wages, benefits, and the promise of future pension and OPEB benefits. GASB noted that the unfunded portion of these obligations 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 receive the benefit of the exchange.

The net pension and OPEB liabilities and related deferred inflows/outflows reported on the Government-wide Statements represents the City's proportionate share of each state retirement plan's collective present value of estimated future pension and OPEB benefits attributable to active and inactive employees' past service, less plan assets available to pay these benefits. Pension and OPEB expense represent the City's proportionate share of each state retirement plan's change in net pension and OPEB liabilities not accounted for as deferred inflows/outflows.

The OPEB is not a guarantee for the employee as the retirement system is not mandated by law or otherwise required to provide these benefits. In addition, the City has no control over any aspects of the liability. It is solely at the discretion of the retirement system to fund these benefits should employer contributions, investment returns and other adjustments be insufficient to continue providing these benefits. The same as GASB 68, there is also no set repayment schedule for these liabilities like most other long-term liabilities. Because of the unique nature of these liabilities they are separately identified within the long-term liability section of the statement of net position.

A portion of the City's net position, \$30,408,619 represents resources that are subject to external restriction on how they may be used. In the Governmental Activities, the remaining balance of unrestricted net position reflects a negative balance of \$11,615,685 which means ongoing obligations to citizens and creditors have exceeded available assets to satisfy them. The most noticeable impact creating the negative net position is GASB 75, Accounting and Reporting for Postemployment Benefits Other than Pensions, and GASB 68, Accounting and Reporting for Pensions as noted above. As of December 31, 2020, the City's proportionate share of the retirement systems net pension liability and OPEB liability were \$22,967,367 and \$8,075,040 respectively for a total of \$31,042,407. If these liabilities were not taken into consideration the City would have a positive unrestricted net position of \$19,426,722.

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Significant changes identified in the Governmental Activities and Business-type Activities are explained on the following pages.

The table below shows the changes in net position for 2020 and 2019.

	Change in Net Position					
	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019	2020 Total	2019 Total
Revenues						
Program revenues						
Charges for Services	\$ 3,403,800	\$ 4,276,561	\$ 20,110,421	\$ 17,397,686	\$ 23,514,221	\$ 21,674,247
Operating Grants & Contributions	5,685,661	2,725,593	-	-	5,685,661	2,725,593
Capital Grants & Contributions	509,966	436,983	-	-	509,966	436,983
Total Program Revenues	9,599,427	7,439,137	20,110,421	17,397,686	29,709,848	24,836,823
General Revenues						
Income Taxes	30,297,152	23,410,081	-	-	30,297,152	23,410,081
Property Taxes	2,230,786	2,161,798	-	-	2,230,786	2,161,798
Revenue in Lieu of Taxes	2,531,016	4,804,135	-	-	2,531,016	4,804,135
Other Local Taxes	208,990	506,776	-	-	208,990	506,776
Unrestricted Grants & Entitlements	1,250,767	1,051,023	-	-	1,250,767	1,051,023
Investment Earnings	1,266,934	1,544,810	-	-	1,266,934	1,544,810
Miscellaneous	218,152	997,729	-	-	218,152	997,729
Total General Revenues	38,003,797	34,476,352	-	-	38,003,797	34,476,352
Total Revenues	47,603,224	41,915,489	20,110,421	17,397,686	67,713,645	59,313,175
Expenses						
General Government	6,478,362	5,871,786	-	-	6,478,362	5,871,786
Security of Persons & Property	12,237,012	3,994,063	-	-	12,237,012	3,994,063
Public Health & Welfare	2,830,869	-	-	-	2,830,869	-
Transportation	5,577,621	6,053,641	-	-	5,577,621	6,053,641
Community Environment	3,932,158	4,404,236	-	-	3,932,158	4,404,236
Leisure Time Activity	4,114,024	5,902,003	-	-	4,114,024	5,902,003
Interest & Fiscal Charges	736,206	515,845	-	-	736,206	515,845
Water	-	-	8,424,637	8,423,328	8,424,637	8,423,328
Sewer	-	-	8,262,234	8,202,211	8,262,234	8,202,211
Storm Water	-	-	1,142,140	1,340,000	1,142,140	1,340,000
Refuse	-	-	2,238,048	-	2,238,048	-
Total Expenses	35,906,252	26,741,574	20,067,059	17,965,539	55,973,311	44,707,113
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before						
Transfers	11,696,972	15,173,915	43,362	(567,853)	11,740,334	14,606,062
Transfers	-	(275,825)	-	275,825	-	-
Change in Net Position	11,696,972	14,898,090	43,362	(292,028)	11,740,334	14,606,062
Net Position Beginning of Year (Restated)	136,197,136	120,761,985	66,493,761	65,884,970	202,690,897	186,646,955
Net Position End of Year	\$ 147,894,108	\$ 135,660,075	\$ 66,537,123	\$ 65,592,942	\$ 214,431,231	\$ 201,253,017

Governmental Activities

The Statement of Activities presents expenses, program revenues, general revenues and changes in net position with expenses categorized as the core functions and activities of the City. Below are the most significant items reported on the Statement of Activities for Governmental Activities.

Net position of Governmental Activities increased \$11,696,972 in 2020. This is the result of an increase in program and general revenues specifically operating grants and contributions and income taxes. Operating grants and contributions increased as a result of Coronavirus Relief Funds (CRF). The City received \$3,087,649 in CRF funds to offset expenditures related to City's response to the pandemic. Income tax revenue increased substantially as 2020 was the first full year of collections for the 1% increase approved by the voters in 2019 with an effective date of July 1, 2019.

General government expense, which includes all general administrative and legislative operations, totaled \$6,478,362 or 18% of total governmental expenses. General government expenses were partially funded by \$1,574,840 in direct charges to users of the services and \$67,466 in capital grants and contributions.

Security of persons and property expenses, which primarily supports the operations of the police department, accounted for \$12,237,012 or 34% of the total governmental expenses of the City. The large increase is the result of the OP&F healthcare changes made in 2019. The OP&F Board of Trustees eliminated the self-insured healthcare plan and replaced it with a stipend program to offset the costs of retirees procuring health insurance on their own. This resulted in a significant reduction to the OPEB liability and associated expenses. These expenses were partially funded by \$211,009 in direct charges to users of the services and \$211,310 in operating grants and contributions.

Transportation expenses which primarily includes street maintenance and improvement programs, accounted for \$5,577,621 or 16% of total governmental expenses of the City. These expenses were partially funded by \$23,636 in direct charges to users of the services, \$2,383,202 in operating grants and contributions, and \$435,213 in capital grants and contributions.

Leisure time activity expenses, which primarily support parks and recreation programs and facilities, accounted for \$4,114,024 or 11% of the total governmental expenses of the City. The significant decrease in expenses is directly related to the coronavirus pandemic. Because of the requirements to quarantine and maintain social distancing many events and programs were cancelled in 2020. These expenses were partially funded by \$799,679 in direct charges to users of the services, \$3,500 in operating grants and contributions and \$7,287 in capital grants and contributions. The decline in direct charges to users was also directly related to the coronavirus pandemic and the cancellation of events and programs as discussed previously.

Community environment expenses, which primarily support economic development programs, accounted for \$3,932,158 or 11% of the total governmental expenses of the City. These expenses were partially funded by \$794,636 in direct charges to users of the services.

Public health and welfare expenses represents costs associated with the City's response to the coronavirus pandemic and totaled \$2,830,869 or 8% of total governmental expenses of the City. These expenses were completely offset by CRF funds reported as operating grants and contributions.

Program revenues, which consist of operating grants and contributions and capital grants and contributions, include state and federal government contributions or grants to the City totaling \$5,685,661 in operating grants and contributions and \$509,966 in capital grants and contributions. These revenues are restricted to particular programs or purposes based on the legal requirements of the grantor. 45% of the operating and capital grants or \$2,818,415, subsidized transportation programs and 50% subsidized the City's response to the coronavirus pandemic as discussed previously.

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General revenues totaled \$38,003,797 and amounted to 80% of total governmental revenues. The City's income tax is the primary source of general revenues totaling \$30,297,152 or 80% of general governmental revenues. Other local taxes (including property, revenue in lieu of, and other local taxes) are the other primary sources of general governmental revenues totaling \$4,970,792.

General revenues increased from 2019 to 2020 by \$3,527,445 or 10%. Income tax revenues were up \$6,887,071 or 29% compared to 2019 resulting from a successful income tax reform voted on by the residents in May of 2019 with an effective date of July 1, 2019. The income tax reform increased the rate from 1.5% to 2.5% and changed the credit structure for paying to another local government from a reduced credit of 83.33% to 100% credit. The increase is the result of a full year of collections. Revenue in lieu of taxes decreased by \$2,273,119 or 47% this was the result of a number of parcels finally being approved for tax exemption going back for up to five years in 2019, no back service payments were received in 2020. Other local taxes which mainly consists of the City's lodging tax decreased by \$297,786 or 59% and was directly related to the coronavirus pandemic and the restrictions on travel, quarantining, and social distancing requirements. Miscellaneous revenue decreased \$779,577 or 78% resulting from a one-time payment in 2019 from the County for prior years property tax payments on City property that should have been exempted, no such payment was received in 2020.

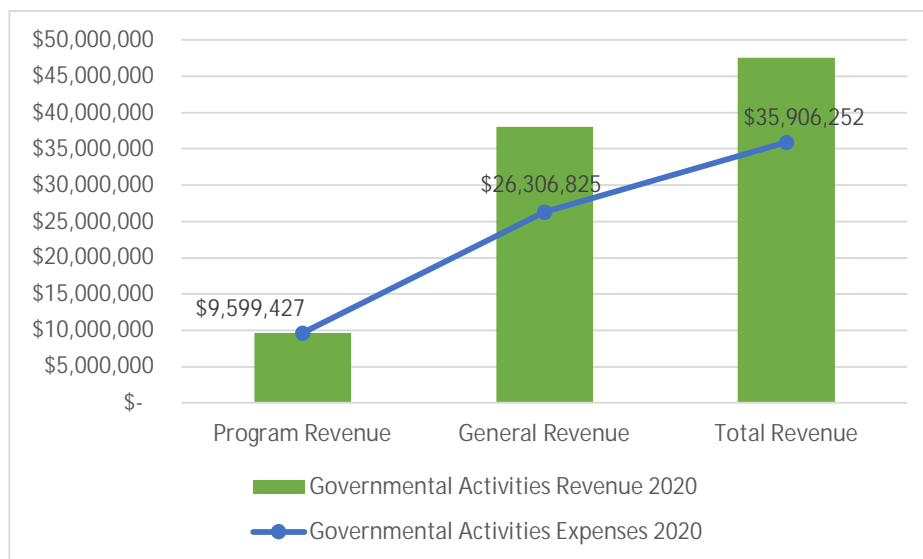
Program revenues increased \$2,160,290 or 29% mainly due to CRF funds received as previously discussed.

The Statement of Activities shows the cost of program services and the charges for services, grants and contributions 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 portion of the cost of these services or 73% of the cost supported by general revenues.

Governmental Activities			
	Total Cost of	Net Cost of	% of Cost
	Services	Services	Supported by
	2020	2020	General Revenue
			2020
Program Expenses:			
General Government	\$ 6,478,362	\$ 4,836,056	75%
Security of Persons & Property	12,237,012	11,814,693	97%
Public Health & Welfare	2,830,869	(256,780)	-9%
Transportation	5,577,621	2,735,570	49%
Community Environment	3,932,158	3,137,522	80%
Leisure Time Activity	4,114,024	3,303,558	80%
Interest & Fiscal Charges	736,206	736,206	100%
Total	<u>\$ 35,906,252</u>	<u>\$ 26,306,825</u>	<u>73%</u>

The graph below compares the program and general revenues of the City to total expenses to illustrate the City's dependence on general revenues.

Governmental Activities – Program and General Revenues vs. Expenses



Business-type Activities

Business-type Activities include the Water, Sewer, Storm Water, and Refuse (non-major) Enterprise Funds. These programs have program revenues of \$20,110,421 and expenses of \$20,067,059 for 2020. The Statement of Net Position for Business-type Activities reports \$73,850,135 of assets, \$542,874 of deferred outflows of resources, \$7,385,171 of liabilities, \$470,715 of deferred inflows of resources and \$66,537,123 of net position. Program revenues and expenditures increased from 2019 by \$2,712,735 or 16% and \$2,101,520 or 12% resulting from the implementation of GASB Statement No. 84. GASB 84 sets the standards for reporting fiduciary activity and prior to the implementation of the standard the Refuse Fund was classified as an Agency Fund. The standard eliminated the Agency Fund classification and replaced it with Custodial Funds. The Refuse Fund does not meet the requirements for reporting the activity as a Custodial Fund under GASB 84 and it was reclassified as an Enterprise Fund. Current liabilities are nearly half 2019 current liabilities as a result of a delay in payment of the Q3 invoice to the City of Columbus in 2019.

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 Fund Statements 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.

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The City's Governmental Funds (as presented on the Balance Sheet on page 24 reported a combined fund balance of \$51,709,570 which is \$10,720,470 more than the 2019 total of \$40,989,100. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2020 for all major and non-major Governmental Funds.

	<u>Fund Balances</u> <u>12/31/20</u>	<u>Fund Balances</u> <u>12/31/19 (Restated)</u>	<u>Increase</u> <u>(Decrease)</u>
Major funds			
General	\$ 23,576,303	\$ 19,679,757	\$ 3,896,546
Tax Increment Equivalent	3,742,992	3,934,534	(191,542)
Public Safety	453,606	124,177	329,429
Parks & Recreation	988,283	147,236	841,047
Public Service	1,073,546	359,189	714,357
Capital Improvement	15,367,378	11,390,859	3,976,519
General Bond Retirement	1,148,991	1,200,613	(51,622)
Other Nonmajor Governmental Funds	<u>5,358,471</u>	<u>4,152,735</u>	<u>1,205,736</u>
Total	<u>\$ 51,709,570</u>	<u>\$ 40,989,100</u>	<u>\$ 10,720,470</u>

General Fund

The City's General fund balance increased \$3,896,546. The following tables assist in illustrating the revenues and expenditures of the General Fund in comparison to 2019.

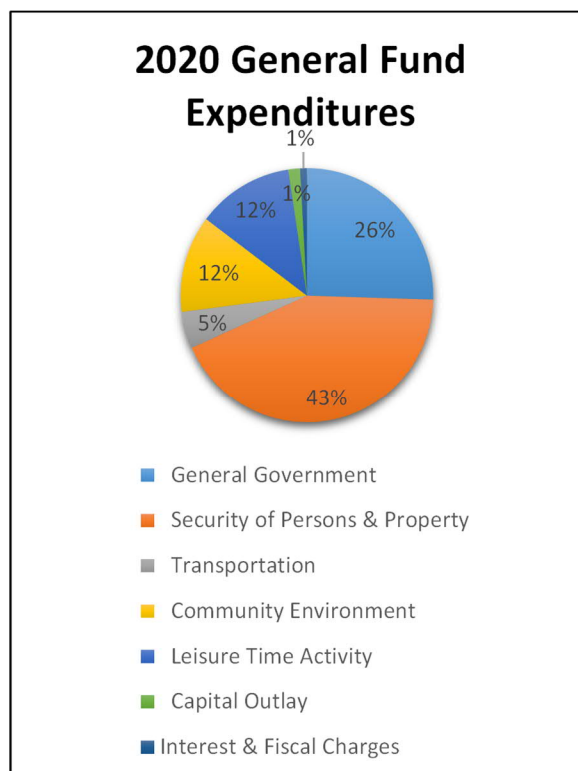
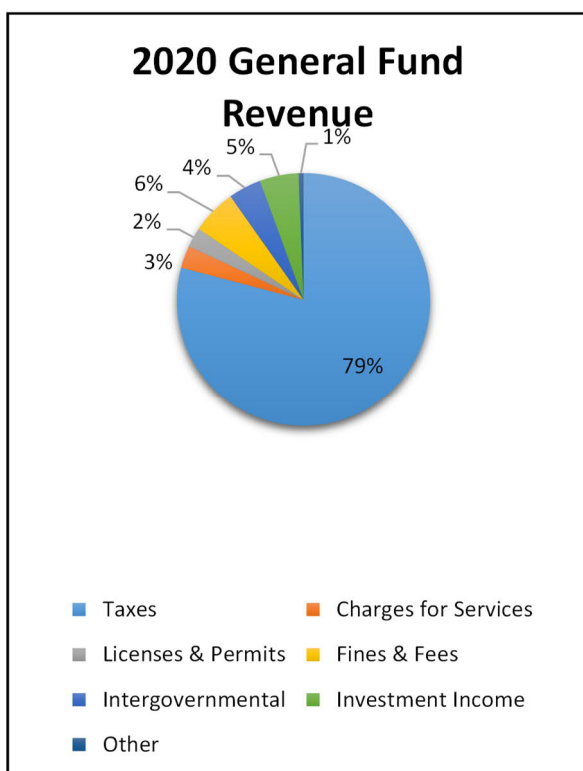
	<u>2020</u> <u>Amount</u>	<u>2019</u> <u>Amount</u>	<u>Percentage</u> <u>Change</u>
<u>General Fund Revenues</u>			
Taxes	\$ 20,198,134	\$ 21,474,627	(5.94) %
Charges for Services	730,408	1,438,095	(49.21) %
Licenses & Permits	637,716	677,182	(5.83) %
Fines & Fees	1,466,498	1,269,006	15.56 %
Intergovernmental	1,070,303	971,304	10.19 %
Investment Income	1,268,801	1,553,399	(18.32) %
Other	<u>161,500</u>	<u>1,017,098</u>	<u>(84.12) %</u>
Total	<u>\$ 25,533,360</u>	<u>\$ 28,400,711</u>	<u>(10.10) %</u>

Tax revenue represents 79% of all General Fund revenue and decreased by \$1,276,493 from 2019 to 2020 mainly due to a decrease in income tax revenues of \$1,047,760 which is related to the change in the income tax credit from a reduced credit of 83.33% to 100% and economic impacts of the coronavirus pandemic. Total revenue decreased by \$2,867,351. In addition to the income tax decrease, other local taxes, charges for services, licenses & permits, investment income and other revenue also decreased. Other local taxes and investment income decreases were the direct result of the coronavirus pandemic. Charges for services is the result of a full year of Parks & Recreation activities for pools, camps and the senior center accounted for in the Parks & Recreation Fund and reductions to park facility rentals due to the coronavirus pandemic. A large number of rental fees were returned as renters were required to cancel social events because of the pandemic. Other revenue decreased from a one-time payment in 2019 from the County for a refund of property taxes paid by the City on exempt properties.

City of Gahanna, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

	2020 Amount	2019 Amount	Percentage Change
General Fund Expenditures			
General Government	\$ 5,142,899	\$ 4,553,277	12.95 %
Security of Persons & Property	8,631,744	9,865,979	(12.51) %
Transportation	939,730	1,025,561	(8.37) %
Community Environment	2,482,131	2,376,388	4.45 %
Leisure Time Activity	2,493,072	3,480,741	(28.38) %
Capital Outlay	302,303	454,156	(33.44) %
Interest & Fiscal Charges	176,669	-	N/A
Total	<u>\$ 20,168,548</u>	<u>\$ 21,756,102</u>	<u>(7.30) %</u>

The decrease in expenditures is mainly related to security of persons & property and leisure time activities. The reduction in security of persons & property is related to the Coronavirus Relief Funds received and the allowance to use the funding to reimburse the General Fund for public safety payroll expenditures. The change to leisure time activity is due to the movement of camp, pool programming, and senior center activity to the new Parks & Recreation Fund as discussed above as well as an overall reduction to leisure time activity expenditures because of the pandemic. Since many planned events and programs were cancelled the associated expenditures to run them and maintain the parks facilities were not incurred. The charts below illustrate the breakdown of revenues and expenditures of the General Fund for 2020.



Tax Increment Equivalent Fund

The Tax Increment Equivalent Fund had \$2,751,095 in revenues during 2020, experiencing a 47% decrease in revenue in lieu of taxes. As discussed previously, in 2019 there were a number of parcels that were granted exemption going back up to five years resulting in service payments from previous years. Expenditures were \$2,595,637 increasing 69%. This was for improvements within TIF districts as defined within the legislation establishing each TIF. The major improvements for 2020 were the rebuilding of Blatt and Research Boulevards increasing the structural integrity of the roads to handle commercial traffic. The net decrease in fund balance was \$191,542 or 5%.

Public Safety Fund

The Public Safety Fund had \$718,822 in revenues during 2020, experiencing a 92% increase in revenue. The increase is mainly from charges for services. The Public Safety Fund is used to account for the School Resource Officer program. During 2019, the charges for these services was accounted for in the General Fund as prior to July of 2019 the Public Safety Fund was not yet established. The fund was established upon the passage of a 1% income tax increase effective July 1, 2019 with 25% to be used for the operations of public safety, parks & recreation, and public service. This fund accounts for the portion being used for public safety and currently only accounts for the School Resource Officer program. Expenditures were \$389,393, increasing 74%. This is also related to the timing of the income tax increase as 2019 represented only half a year of operations. The net increase in fund balance was \$329,429 or 265%.

Parks & Recreation Fund

The Parks & Recreation Fund had \$1,262,552 in revenues during 2020, experiencing a 152% increase in revenue. The increase is from income tax revenue as this represented a full year of collections as well as an increase in the percentage allocated based on the programs included in the fund. Although income tax increased significantly it is important to note that charges for services for these programs declined significantly as a direct result of the coronavirus pandemic as discussed previously. This fund was also established in July of 2019 to account for the portion of the 1% increase for parks & recreation operations. Currently, camps, pools and the senior center programs are accounted for within this fund. Expenditures were \$421,505 increasing 19%. The increase should have been significantly higher as 2020 would have been the first full year of, however, as noted previously many events and activities were cancelled because of the pandemic resulting in less expenditures. Because income tax collections increased significantly and there was a decline in expenditures the net increase in fund balance was \$841,047 or 571%.

Public Service Fund

The Public Service Fund had \$1,146,789 in revenues during 2020, experiencing a 149% increase in revenue. The increase is from income tax revenue as this represented a full year of collections as well as an increase in the percentage allocated based on the programs included in the fund. This fund was also established in July of 2019 to account for the portion of the 1% increase for public service operations. Currently, engineering and parking garage activities are accounted for within this fund. Expenditures were \$432,432 increasing 323%. The increase represents a full year of expenditures. The net increase in fund balance was \$714,357 or 199%.

Capital Improvement Fund

The Capital Improvement Fund had \$8,498,207 in revenues during 2020, experiencing a 141% increase in revenue. The increase is from income tax revenue as this represented a full year of collections. In July of 2019, 75% of the 1% increase was allocated to this fund for capital improvements and maintenance as approved by the voters. Expenditures were \$4,521,688 increasing 40%. The increase in expenditures was

planned based on income tax projections for 2020. A majority or 72% of the amount expended was for street maintenance. The street maintenance program is designed to maintain roads at an established pavement condition rating. This is discussed further in the Required Supplementary Information section of this report. The remainder was used in 2020 for equipment replacement, park maintenance, playground element replacement, traffic signal maintenance, dispatcher co-location and fiber expansion. The net increase in fund balance was \$3,976,519 or 35%.

General Bond Retirement Fund

The General Bond Retirement Fund had \$6,882,764 in revenues and other financing sources during 2020, experiencing a 265% increase in revenue and other financing sources. The increase is from general obligation bonds issued in the amount of \$5,000,000 to pay litigation bond anticipation notes issued in 2019 for the income tax lawsuit settlement. Expenditures were \$6,934,386 increasing 251% for the repayment of the litigation bond anticipation notes.

Budgeting Highlights – General Fund

The key components of the City's budgeting process are prescribed by the Ohio Revised Code (ORC) section 5705. The outcome of the budget process is the City's appropriation ordinance which is limited by the amount of anticipated revenues and other resources certified by the Budget Commission in accordance with the ORC. As necessary, appropriations are amended throughout the year but must remain within the Budget Commission's certificate of estimated resources. Requests to amend the certificate of estimated resources are submitted once certainty to additional resources are identified by the City.

In the General Fund, actual revenues and other financing sources exceeded budgeted revenues and other financing sources of \$24,725,815 by \$1,071,152. Actual expenditures and other financing uses were \$1,958,418 less than the final budgeted expenditures and other financing uses of \$27,249,412. These variances are the result of the City's conservative budgeting. Upon the declaration of the state of emergency for the coronavirus pandemic the City ran various models to determine the financial impact the pandemic might have on the City's finances. There were four different models:

- A one-year V – this model assumed a steep decline in the economy with a quick recovery over a one-year period. This predicted a fast and effective response to the pandemic with vaccinations before year end.
- A three-year V – this model assumed less of a decline but a longer recovery period over three years. This predicted a slower but still effective response to the pandemic with vaccinations after year end.
- L – a steep decline in the economy with a slow recovery beyond three years. This predicted a longer response time and vaccinations after year-end with a slower rate of effectiveness.
- W – A steep decline followed by a quick recovery followed by another steep decline and quick recovery or two Vs within a one-year period. This predicted an initial fast and effective response but no vaccinations until after year end resulting in another steep decline in the fall when the number of cases and spread of the virus would rapidly increase.

The range of revenue loss was 10% to 30%. Along with the above models, the City's economic base was analyzed to determine the level of exposure the City may be facing and a survey was submitted through the Ohio Government Finance Officers Association to gauge what type of loss other municipalities were predicting. The City's economic base consists mainly of professional services, education, and medical services. These industries were not experiencing the losses that hospitality, travel & tourism, foodservice, and retail were facing. The survey results were accumulated, and the analysis focused on the Central Ohio respondents as these municipalities would be similar to the City including economic base. Based on the modeling, economic base and survey, revenue estimates were reduced by at least 10% and some, such as parks & recreation revenue and lodging tax by as much as 50%. Based on the projected loss in revenue,

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appropriations were analyzed to determine where reductions could be made. The following actions were taken to reduce appropriations:

- A hiring freeze was put into place leaving many vacant positions originally budgeted for unfilled.
- Vacancies that occurred during the year were carefully considered and if possible were not backfilled.
- Leisure time activities appropriations were significantly reduced based on the cancellations already made at the time and future cancellations on the horizon.
- All other departments analyzed their operating budgets and if possible, made reductions based on activities or projects that would not be possible under the current state of emergency.
- City Council elected to refinance the short-term litigation bond anticipation notes on a long-term basis to alleviate additional pressure from the General Fund. The original plan was to pay off the short-term note over a two- year period. The long-term bond will be repaid over a ten-year period with an option to call the bonds partially or in full after five years.

These adjustments resulted in a reduction to estimated revenue of \$3,522,800 or 13% and a reduction to appropriations of \$4,134,612 or 14%.

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 are interfund eliminations between Proprietary Funds and internal balances due to Business-type Activities for internal service transactions in the amount of \$49,072. On the Government-wide statements the only interfund activity reported is between the Governmental and Business-type Activities.

Capital Assets and Debt Administration

Capital Assets

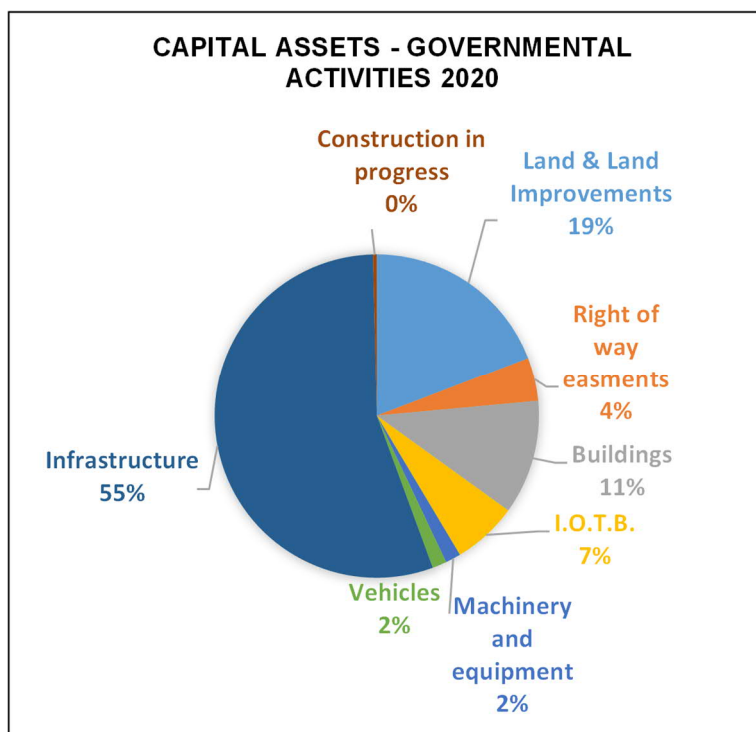
At the end of fiscal year 2020, the City had \$190,844,913 (net of accumulated depreciation) invested in land and land improvements, right of way easements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure and construction in progress (CIP). Of this total, \$144,425,439 was reported in Governmental Activities and \$46,419,474 was reported in Business-type Activities. The table on the following page shows fiscal 2020 balances compared to 2019:

Capital Assets at December 31 (Net of Depreciation)

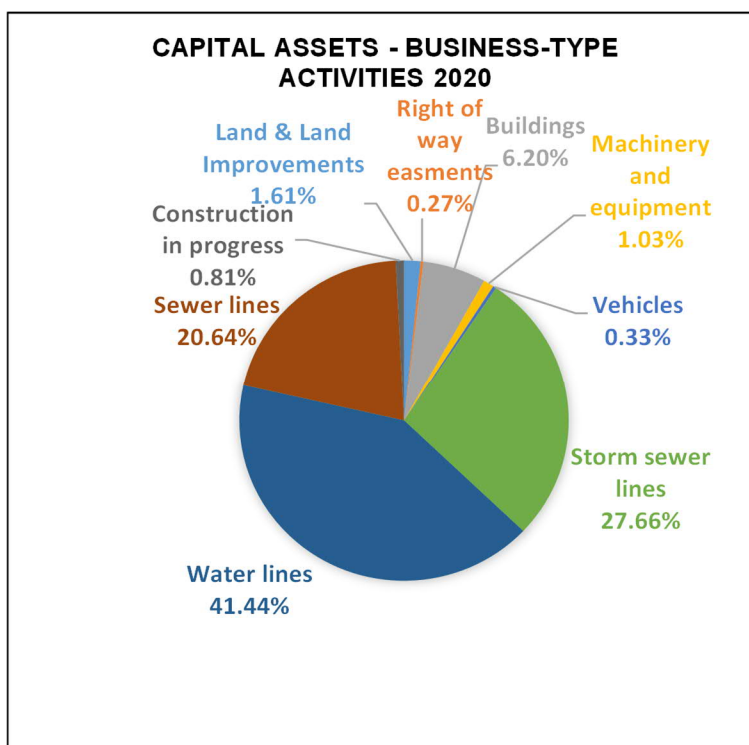
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Land & Land Improvements	\$ 27,688,754	\$ 27,688,754	\$ 749,024	\$ 749,024	\$ 28,437,778	\$ 28,437,778
Right of way easments	6,295,511	6,295,511	125,752	125,752	6,421,263	6,421,263
Buildings	16,488,341	16,983,894	2,879,670	2,959,900	19,368,011	19,943,794
I.O.T.B.	9,359,701	10,013,940	-	-	9,359,701	10,013,940
Machinery and equipment	2,213,547	2,417,148	479,912	530,423	2,693,459	2,947,571
Vehicles	2,059,898	1,964,860	151,150	119,885	2,211,048	2,084,745
Storm sewer lines	-	-	12,840,701	13,037,225	12,840,701	13,037,225
Water lines	-	-	19,238,517	19,703,633	19,238,517	19,703,633
Sewer lines	-	-	9,578,898	9,927,136	9,578,898	9,927,136
Infrastructure	79,764,563	74,211,632	-	-	79,764,563	74,211,632
Construction in progress	555,124	3,966,573	375,850	435,542	930,974	4,402,115
Totals	<u>\$ 144,425,439</u>	<u>\$ 143,542,312</u>	<u>\$ 46,419,474</u>	<u>\$ 47,588,520</u>	<u>\$ 190,844,913</u>	<u>\$ 191,130,832</u>

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The City's largest capital asset category is infrastructure which includes roads, bridges, culverts, sidewalks, street lighting and curbs for Governmental Activities and Sewer, Water and Storm Water Lines for Business-type Activities which play a vital role in the income producing ability of the Business-type activities. These items are immovable and of value only to the City, however, the annual cost of purchasing these items is quite significant. The net book value of the City's infrastructure (cost less accumulated depreciation) represents approximately 55% and 90% of the City's total Governmental and Business-type capital assets respectively. The City uses the modified approach for roads and as a result the roads are not depreciated. Under the modified approach the City establishes a rating program for all roads and budgets and expends funds to maintain roads at a certain condition level. Because the roads are maintained at a certain condition level they are not depreciating. Under the GoForward Strategic Plan adopted by Council, by 2020 arterial roads will have a pavement condition rating of 70 or better and by 2021 local roads will have a pavement condition rating of 65 or better. See the Required Supplementary Information for more information on the modified approach and see Note 8 for detail on the City's capital assets. The charts that follow illustrate the breakdown of capital assets by category for Governmental and Business-type activities.



City of Gahanna, Ohio
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(Unaudited)



Debt Administration

The City had the following long-term obligations outstanding at December 31, 2020 and 2019:

Governmental Activities

	<u>2020</u>	<u>2019</u>
Compensated Absences	\$ 2,810,013	\$ 2,590,304
General Obligation Bonds	20,525,955	16,918,922
OPWC Loans	966,766	1,011,052
Bond Anticipation Notes	-	5,000,000
Net Pension Liability	22,967,367	30,865,542
Net OPEB Liability	<u>8,075,040</u>	<u>8,514,707</u>
Total Long-term Obligations	<u>\$ 55,345,141</u>	<u>\$ 64,900,527</u>

Business-type Activities

	<u>2020</u>	<u>2019</u>
General Obligation Bonds	\$ 1,392,179	\$ 1,569,984
Net Pension Liability	1,464,243	2,002,610
Net OPEB Liability	1,036,636	992,034
Compensated Absences	<u>104,820</u>	<u>92,636</u>
Total Long-term Obligations	<u>\$ 3,997,878</u>	<u>\$ 4,657,264</u>

See Note 14 for detail on the City's long-term obligations.

Economic Conditions and Outlook

Less than three months after a new Mayor took office on January 2, 2020, the Nation was hit by the COVID-19 pandemic. Faced with unknown impacts to revenues, the City quickly responded by implementing measures to reduce expenditures as much as possible while ensuring that operations continued so that services were able to be provided to citizens.

The General Fund experienced a loss of revenue of \$2,867,351 in 2020 compared to 2019. The City's ability to quickly respond to the potential loss in revenue, coupled with \$3,087,649 in Coronavirus Relief Funds to help offset the cost of responding to the pandemic, allowed the City to continue operations in 2020 without the need to use any emergency reserves. As 2020 came to a close, the promise of soon-to-be-released vaccinations brought hope that life would begin to return to normal in 2021, though it is still unknown as to what the new "normal" will bring.

Moving into 2021, additional revenue losses were predicted, and additional federal relief funding was uncertain. The first quarter of 2021 had some positive economic indicators and income tax revenue collections were slightly more than predicted. Near the end of the quarter, the passage of the American Rescue Plan by the Federal Government indicated that the City should receive close to \$7 million to help boost economic recovery over the next four years. The second quarter of 2021 shows more positive signs, as Americans continue to receive vaccinations and national, state and county public health orders are being lifted. Recreational events and programming that were precluded in 2020 are beginning to return, which will contribute to revenue for the City in 2021. However, much uncertainty remains over the future stability of local income tax revenue.

During the pandemic, many employers shifted their workforce to work remotely, leaving many office buildings nearly empty. While unemployment rates are improving, they have not yet returned to pre-pandemic levels. Many businesses are evaluating the effectiveness of allowing employees to work remotely and may permanently change their business models to continue this practice going forward. For 2020, remote working had little impact on the City's income tax revenue due to the State's emergency declaration that ordered the continuation of withholding income taxes as if employees were still reporting to their base location. This was an intentional action by the State to maintain revenue stability for local governments. Unfortunately, this effort to maintain stability for local governments may soon change.

The State legislature currently is evaluating a new law that would adjust local income tax withholdings in light of the potential shift employers may make to keep employees working remotely. It is impossible to predict what this may mean for the City's income tax collections, largely because we cannot predict which employers may want to continue with a remote workforce and the State has not yet shared enough information to determine what direction they may take. There also appears to be a disconnect between unemployed workers and the need for businesses to hire more workers as the Nation reopens, with many businesses and industries struggling to hire employees to meet operational demands.

The City will continue to monitor the proposed state legislation regarding local income tax withholdings, unemployment trends, and how to best invest American Rescue Plan funds to benefit the City overall and to keep economic recovery moving forward.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact: Ms. Joann Bury, Director of Finance, City of Gahanna, 200 South Hamilton Road, Gahanna, Ohio 43230.



BASIC FINANCIAL STATEMENTS

City of Gahanna, Ohio
Statement of Net Position
December 31, 2020

	Governmental <u>Activities</u>	Business-type <u>Activities</u>	<u>Total</u>
Assets			
Equity in Pooled Cash & Investments	\$48,878,948	\$23,262,804	\$72,141,752
Cash with Fiscal Agents	312,196	-	312,196
Receivables			
Income Taxes	5,577,652	-	5,577,652
Property Taxes	2,656,077	-	2,656,077
Other Local Taxes	8,561	-	8,561
Revenue In Lieu of Taxes	2,456,487	-	2,456,487
Accounts	1,271,364	4,741,259	6,012,623
Accrued Interest	118,296	-	118,296
Intergovernmental	1,621,163	-	1,621,163
Prepayments	242,649	7,715	250,364
Materials & Supplies Inventory	325,684	-	325,684
Internal Balance	581,117	(581,117)	-
Non-depreciable Capital Assets	110,408,819	1,250,626	111,659,445
Depreciable Capital Assets, Net	34,016,620	45,168,848	79,185,468
Total Assets	208,475,633	73,850,135	282,325,768
Deferred Outflow s of Resources			
Deferred Charge On Refunding	959,063	78,740	1,037,803
Pension	4,038,621	279,644	4,318,265
OPEB	2,356,637	184,490	2,541,127
Total Deferred Outflow s	7,354,321	542,874	7,897,195
Liabilities			
Accounts Payable	155,164	14,469	169,633
Contracts Payable	353,989	296,090	650,079
Accrued Wages and Benefits	203,558	18,812	222,370
Compensated Absences Payable	12,012	-	12,012
Intergovernmental Payable	58,956	3,053,659	3,112,615
Interest Payable	47,487	4,263	51,750
Long-Term Liabilities			
Due w ithin One Year	3,136,231	264,407	3,400,638
Due in More Than One Year			
Net Pension Liability	22,967,367	1,464,243	24,431,610
OPEB Liability	8,075,040	1,036,636	9,111,676
Other Due in More Than One Year	21,166,503	1,232,592	22,399,095
Total Liabilities	56,176,307	7,385,171	63,561,478
Deferred Inflow s of Resources			
Property Taxes Levied for the Subsequent Year	2,611,014	-	2,611,014
Revenue in Lieu of Taxes for the Subsequent Year	2,456,487	-	2,456,487
Pension	4,480,875	310,592	4,791,467
OPEB	2,211,163	160,123	2,371,286
Total Deferred Inflow s of Resources	11,759,539	470,715	12,230,254
Net Position			
Net Investment in Capital Assets	129,101,174	45,106,035	174,207,209
Restricted for			
Debt Service	1,173,883	-	1,173,883
Capital Projects	16,771,253	-	16,771,253
General Government	1,640,355	-	1,640,355
Security of Persons & Property	1,531,550	-	1,531,550
Public Health & Welfare	262,983	-	262,983
Leisure Time Activities	1,168,683	-	1,168,683
Community Environment	3,838,842	-	3,838,842
Transportation	4,021,070	-	4,021,070
Unrestricted	(11,615,685)	21,431,088	9,815,403
Total Net Position	147,894,108	\$66,537,123	\$214,431,231

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Statement of Activities
For the Fiscal Year Ended December 31, 2020

		Program Revenues				Net (Expense) Revenue and Changes in Net Position	
		Charges for Services & Sales	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities	Total
	Expenses						
Governmental Activities							
General Government	\$ 6,478,362	\$ 1,574,840	\$ -	\$ 67,466	\$ (4,836,056)	\$ -	\$ (4,836,056)
Security of Persons & Property	12,237,012	211,009	211,310	-	(11,814,693)	-	(11,814,693)
Public Health & Welfare	2,830,869	-	3,087,649	-	256,780	-	256,780
Transportation	5,577,621	23,636	2,383,202	435,213	(2,735,570)	-	(2,735,570)
Community Environment	3,932,158	794,636	-	-	(3,137,522)	-	(3,137,522)
Leisure Time Activities	4,114,024	799,679	3,500	7,287	(3,303,558)	-	(3,303,558)
Interest & Fiscal Charges	736,206	-	-	-	(736,206)	-	(736,206)
Total Governmental Activities	35,906,252	3,403,800	5,685,661	509,966	(26,306,825)	-	(26,306,825)
Business-type Activities							
Water	8,424,637	8,839,716	-	-	-	415,079	415,079
Sewer	8,262,234	7,888,275	-	-	-	(373,959)	(373,959)
Storm Water	1,142,140	1,202,775	-	-	-	60,635	60,635
Refuse	2,238,048	2,179,655	-	-	-	(58,393)	(58,393)
Total Business-type Activities	20,067,059	20,110,421	-	-	-	43,362	43,362
Total Primary Government	\$ 55,973,311	\$ 23,514,221	\$ 5,685,661	\$ 509,966	\$ (26,306,825)	\$ 43,362	\$ (26,263,463)
General Revenues							
Income Taxes Levied For							
General Purposes					18,713,875	-	18,713,875
Capital Projects					8,687,458	-	8,687,458
Public Safety					470,095	-	470,095
Parks & Recreation					1,296,952	-	1,296,952
Public Service					1,128,772	-	1,128,772
Property Taxes Levied For							
General Purposes					1,681,677	-	1,681,677
Debt Service					269,909	-	269,909
Police					279,200	-	279,200
Revenue in Lieu of Taxes					2,531,016	-	2,531,016
Other Local Taxes					208,990	-	208,990
Grants & Entitlements not Restricted to Specific Programs					1,250,767	-	1,250,767
Investment Earnings					1,266,934	-	1,266,934
Miscellaneous					218,152	-	218,152
Total General Revenues & Transfers					38,003,797	-	38,003,797
Change in Net Position					11,696,972	43,362	11,740,334
Net Position Beginning of Year (Restated)					136,197,136	66,493,761	202,690,897
Net Position End of Year					\$147,894,108	\$66,537,123	\$214,431,231

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Balance Sheet
Governmental Funds
December 31, 2020

	<u>General</u>	<u>Tax Incremental Equivalent</u>	<u>Public Safety</u>	<u>Parks & Recreation</u>
Assets				
Equity in Pooled Cash & Investments	\$ 21,395,690	\$ 3,816,304	\$ 384,736	\$ 898,135
Cash with Fiscal Agents	-	-	-	-
Receivables				
Income Taxes	3,402,367	-	97,888	222,967
Property Taxes	2,001,934	-	-	-
Other Local Taxes	8,561	-	-	-
Revenue in Lieu of Taxes	-	2,456,487	-	-
Accounts	676,808	-	53,250	42,917
Accrued Interest	118,296	-	-	-
Intergovernmental	503,674	18,989	-	-
Interfund Loan	630,000	-	-	-
Prepayments	140,412	-	-	-
Materials & Supplies Inventory	325,684	-	-	-
Total Assets	<u>29,203,426</u>	<u>6,291,780</u>	<u>535,874</u>	<u>1,164,019</u>
Liabilities				
Accounts Payable	85,732	-	-	2,130
Contracts Payable	148,890	73,312	-	73
Accrued Wages & Benefits	179,100	-	4,541	3,334
Compensated Absences	9,763	-	2,249	-
Intergovernmental Payable	54,689	-	951	515
Due to Other Funds	1,791	-	46	34
Total Liabilities	<u>479,965</u>	<u>73,312</u>	<u>7,787</u>	<u>6,086</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	1,967,969	-	-	-
Revenue in Lieu of Taxes for the Subsequent Year	-	2,456,487	-	-
Unavailable Property Tax Revenue	33,965	-	-	-
Unavailable Income Tax Revenue	1,991,027	-	56,493	128,678
Unavailable Intergovernmental Revenue	430,694	18,989	-	-
Unavailable Interest Revenue	96,283	-	-	-
Unavailable Fines & Fees	624,404	-	17,988	40,972
Unavailable Other Revenue	2,816	-	-	-
Total Deferred Inflow of Resources	<u>5,147,158</u>	<u>2,475,476</u>	<u>74,481</u>	<u>169,650</u>
Fund Balances				
Nonspendable	497,364	-	-	-
Restricted	-	3,742,992	453,606	988,283
Committed	6,400,000	-	-	-
Assigned	4,787,433	-	-	-
Unassigned	11,891,506	-	-	-
Total Fund Balances	<u>23,576,303</u>	<u>3,742,992</u>	<u>453,606</u>	<u>988,283</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 29,203,426</u>	<u>\$ 6,291,780</u>	<u>\$ 535,874</u>	<u>\$ 1,164,019</u>

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Balance Sheet
Governmental Funds
December 31, 2020

	Public <u>Service</u>	Capital <u>Improvement</u>	General Bond <u>Retirement</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Assets					
Equity in Pooled Cash & Investments	\$ 962,558	\$ 14,700,520	\$ 1,148,991	\$ 4,945,716	\$ 48,252,650
Cash with Fiscal Agents	-	-	-	312,196	312,196
Receivables					
Income Taxes	222,967	1,631,463	-	-	5,577,652
Property Taxes	-	-	321,528	332,615	2,656,077
Other Local Taxes	-	-	-	-	8,561
Revenue in Lieu of Taxes	-	-	-	-	2,456,487
Accounts	184,362	314,027	-	-	1,271,364
Accrued Interest	-	-	-	-	118,296
Intergovernmental	-	-	19,437	1,079,063	1,621,163
Interfund Loan	-	-	-	-	630,000
Prepayments	593	417	-	24,575	165,997
Materials & Supplies Inventory	-	-	-	-	325,684
Total Assets	<u>1,370,480</u>	<u>16,646,427</u>	<u>1,489,956</u>	<u>6,694,165</u>	<u>63,396,127</u>
Liabilities					
Accounts Payable	1,141	10,689	-	55,472	155,164
Contracts Payable	3,250	27,015	-	30,929	283,469
Accrued Wages & Benefits	4,850	-	-	11,733	203,558
Compensated Absences	-	-	-	-	12,012
Intergovernmental Payable	749	-	-	2,052	58,956
Due to Other Funds	48	-	-	118	2,037
Total Liabilities	<u>10,038</u>	<u>37,704</u>	<u>-</u>	<u>100,304</u>	<u>715,196</u>
Deferred Inflows of Resources					
Property Taxes Levied for Subsequent Year	-	-	316,073	326,972	2,611,014
Revenue in Lieu of Taxes for the Subsequent Year	-	-	-	-	2,456,487
Unavailable Property Tax Revenue	-	-	5,455	5,643	45,063
Unavailable Income Tax Revenue	128,678	941,548	-	-	3,246,424
Unavailable Intergovernmental Revenue	-	-	19,437	902,775	1,371,895
Unavailable Interest Revenue	-	-	-	-	96,283
Unavailable Fines & Fees	158,218	299,797	-	-	1,141,379
Unavailable Other Revenue	-	-	-	-	2,816
Total Deferred Inflow of Resources	<u>286,896</u>	<u>1,241,345</u>	<u>340,965</u>	<u>1,235,390</u>	<u>10,971,361</u>
Fund Balances					
Nonspendable	593	417	-	24,575	522,949
Restricted	1,072,953	15,366,961	1,148,991	4,881,607	27,655,393
Committed	-	-	-	452,289	6,852,289
Assigned	-	-	-	-	4,787,433
Unassigned	-	-	-	-	11,891,506
Total Fund Balances	<u>1,073,546</u>	<u>15,367,378</u>	<u>1,148,991</u>	<u>5,358,471</u>	<u>51,709,570</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 1,370,480</u>	<u>\$ 16,646,427</u>	<u>\$ 1,489,956</u>	<u>\$ 6,694,165</u>	<u>\$ 63,396,127</u>

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2020

Total Governmental Fund Balances \$51,709,570

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 144,425,439

Other assets are not available to pay for current period expenditures and therefore are deferred in the funds. 5,903,860

An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of position. 585,584

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

Compensated Absences	(2,810,013)
General Obligation Debt	(20,525,955)
Accrued Interest	(47,487)
Loans Payable	(966,766)
	(24,350,221)

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

Deferred Outflows - Pension	4,038,621
Deferred Inflows - Pension	(4,480,875)
Net Pension Liability	(22,967,367)
	(23,409,621)

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

Deferred Outflows - OPEB	2,356,637
Deferred Inflows - OPEB	(2,211,163)
Net OPEB Liability	(8,075,040)
	(7,929,566)

Deferred outflows of resources for deferred charges on refunding. In the funds, the difference between the proceeds received from the issuance of the refunding bonds, and the amount placed into escrow to pay the old bonds is reported when the debt is issued. This amount is deferred and amortized as a component of interest expense in the governmental activities

959,063

Net Position of Governmental Activities

\$147,894,108

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2020

	<u>General</u>	<u>Tax Increment Equivalent</u>	<u>Public Safety</u>	<u>Parks & Recreation</u>
Revenues				
Income Taxes	\$ 18,292,992	\$ -	\$ 492,634	\$ 1,224,062
Property Taxes	1,696,152	-	-	-
Other Local Taxes	208,990	-	-	-
Revenue in Lieu of Taxes	-	2,531,016	-	-
Charges for Services	730,408	171,423	223,219	30,177
Licenses & Permits	637,716	-	-	-
Fines & Fees	1,466,498	-	2,969	7,858
Intergovernmental	1,070,303	48,656	-	-
Investment Income	1,268,801	-	-	-
Other	161,500	-	-	455
Total Revenues	<u>25,533,360</u>	<u>2,751,095</u>	<u>718,822</u>	<u>1,262,552</u>
Expenditures				
Current				
General Government	5,142,899	-	-	-
Security of Persons & Property	8,631,744	-	389,393	-
Public Health & Welfare	-	-	-	-
Transportation	939,730	-	-	-
Community Environment	2,482,131	835,948	-	-
Leisure Time Activity	2,493,072	-	-	421,505
Capital Outlay	302,303	1,759,689	-	-
Debt Service				
Principal Retirement	-	-	-	-
Interest & Fiscal Charges	176,669	-	-	-
Total Expenditures	<u>20,168,548</u>	<u>2,595,637</u>	<u>389,393</u>	<u>421,505</u>
Excess (Deficiency) of Revenue Over Expenditures	5,364,812	155,458	329,429	841,047
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(1,539,180)	(347,000)	-	-
Proceeds From Sale of Capital Assets	25,914	-	-	-
General Obligation Bonds Issued	45,000	-	-	-
Total Other Financing Sources (Uses)	<u>(1,468,266)</u>	<u>(347,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	3,896,546	(191,542)	329,429	841,047
Fund Balances, January 1 (Restated)	19,679,757	3,934,534	124,177	147,236
Fund Balances, December 31	<u>\$ 23,576,303</u>	<u>\$ 3,742,992</u>	<u>\$ 453,606</u>	<u>\$ 988,283</u>

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended December 31, 2020

	Public Service	Capital Improvement	General Bond Retirement	Other Governmental Funds	Total Governmental Funds
Revenues					
Income Taxes	\$ 1,097,723	\$ 8,443,258	\$ -	\$ -	\$ 29,550,669
Property Taxes	-	-	272,234	281,605	2,249,991
Other Local Taxes	-	-	-	-	208,990
Revenue in Lieu of Taxes	-	-	-	-	2,531,016
Charges for Services	-	-	-	7,775	1,163,002
Licenses & Permits	-	-	-	-	637,716
Fines & Fees	49,066	54,949	-	120,977	1,702,317
Intergovernmental	-	-	33,369	6,024,643	7,176,971
Investment Income	-	-	-	6,415	1,275,216
Other	-	-	-	98,090	260,045
Total Revenues	<u>1,146,789</u>	<u>8,498,207</u>	<u>305,603</u>	<u>6,539,505</u>	<u>46,755,933</u>
Expenditures					
Current					
General Government	432,432	-	3,657	80,381	5,659,369
Security of Persons & Property	-	26,516	-	1,411,207	10,458,860
Public Health & Welfare	-	-	-	2,827,666	2,827,666
Transportation	-	3,236,571	-	1,071,294	5,247,595
Community Environment	-	79,201	-	-	3,397,280
Leisure Time Activity	-	58,170	-	18,549	2,991,296
Capital Outlay	-	1,121,230	-	233,691	3,416,913
Debt Service					
Principal Retirement	-	-	6,383,286	-	6,383,286
Interest & Fiscal Charges	-	-	547,443	-	724,112
Total Expenditures	<u>432,432</u>	<u>4,521,688</u>	<u>6,934,386</u>	<u>5,642,788</u>	<u>41,106,377</u>
Excess (Deficiency) of Revenue Over Expenditures	714,357	3,976,519	(6,628,783)	896,717	5,649,556
Other Financing Sources (Uses)					
Transfers In	-	-	1,577,161	713,280	2,290,441
Transfers Out	-	-	-	(404,261)	(2,290,441)
Proceeds From Sale of Capital Assets	-	-	-	-	25,914
General Obligation Bonds Issued	-	-	5,000,000	-	5,045,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>6,577,161</u>	<u>309,019</u>	<u>5,070,914</u>
Net Change in Fund Balances	714,357	3,976,519	(51,622)	1,205,736	10,720,470
Fund Balances, January 1 (Restated)	359,189	11,390,859	1,200,613	4,152,735	40,989,100
Fund Balances, December 31	<u>\$ 1,073,546</u>	<u>\$ 15,367,378</u>	<u>\$ 1,148,991</u>	<u>\$ 5,358,471</u>	<u>\$ 51,709,570</u>

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended December 31, 2020

Net Change in Fund Balances - Total Governmental Funds \$ 10,720,470

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

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

Capital Outlay	3,416,913
Depreciation	(2,255,171)

The sale, trade in, transfer or donation of capital assets is to increase/(decrease) net position
as follows:

Sale or Trade-in of Capital Assets	(278,615)
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Revenues in the statement of activities that do not provide current
financial resources are not reported as revenues in the funds.

Income Taxes	746,483
Property Taxes	(19,205)
Charges for Services	(92,924)
Fines & Fees	18,525
Intergovernmental	201,957
Investment Income	(8,282)
Other	737

Repayment of bond and loan principal and leases payable are an expenditure in the
governmental funds, but the repayment reduces long-term liabilities in the
statement of net position and does not result in an expense in the statement of activities.

6,383,286

Debt proceeds are reported as financing sources in governmental funds and thus contribute
to the change in fund balance. In the statement of net position, however, issuing debt
increases long-term liabilities and does not affect the statement of activities.

(5,045,000)

In the statement of activities, interest is accrued on outstanding bonds, whereas
in governmental funds, an interest expenditure is reported when due. The
amortization of the deferred charge on refunding is also amortized over the life
of the bonds but is recognized at the time the debt is issued in the funds.

(12,094)

An internal service fund is used by management to charge the costs of insurance to
individual funds. The net revenue (expense) of the internal service fund is reported
with governmental activities.

(30,648)

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

Compensated Absences	(219,709)
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Contractually required pension contributions are reported as expenditures in governmental funds
however the statement of net position reports as deferred outflows.

63,252

Except for amounts reported as deferred inflows/outflows changes in the net pension
liability are reported as pension expense in the statement of activities.

(1,347,900)

Net pension liability deferred inflows/outflows are amortized as an expense in the
statement of activities.

110,413

Contractually required OPEB contributions are reported as expenditures in governmental funds
however the statement of net position reports as deferred outflows.

1,787

Except for amounts reported as deferred inflows/outflows changes in the net OPEB
liability are reported as OPEB expense in the statement of activities.

(853,578)

Net OPEB liability deferred inflows/outflows are amortized as an expense in the
statement of activities.

196,275

Change in Net Position of Governmental Activities

\$ 11,696,972

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Income Tax	20,636,900	17,680,100	18,257,831	577,731
Property Taxes	1,693,747	1,693,747	1,696,152	2,405
Other Local Taxes	489,240	245,020	226,888	(18,132)
Charges for Services	1,436,600	1,190,310	1,386,989	196,679
Licenses & Permits	563,580	558,680	621,339	62,659
Fines & Fees	1,157,300	1,086,710	1,187,495	100,785
Intergovernmental	898,273	898,273	1,065,848	167,575
Investment Income	885,000	885,000	849,068	(35,932)
Other	125,000	125,000	44,308	(80,692)
Total Revenues	<u>27,885,640</u>	<u>24,362,840</u>	<u>25,335,918</u>	<u>973,078</u>
Expenditures				
General Government	6,508,155	6,112,102	5,961,734	150,368
Security of Persons & Property	10,523,849	10,173,998	9,156,325	1,017,673
Public Health & Welfare	-	-	-	-
Transportation	1,231,899	1,223,076	1,018,110	204,966
Community Environment	3,758,610	3,422,445	3,330,858	91,587
Leisure Time Activities	3,671,060	3,014,884	2,715,835	299,049
Capital Outlay	1,175,094	1,260,048	1,147,283	112,765
Debt Service				
Principal Retirement	2,500,000	-	-	-
Interest & Fiscal Charges	149,167	176,669	176,669	-
Total Expenditures	<u>29,517,834</u>	<u>25,383,222</u>	<u>23,506,814</u>	<u>1,876,408</u>
Excess/(Deficiency) of Revenues				
Over/(Under) Expenditures	<u>(1,632,194)</u>	<u>(1,020,382)</u>	<u>1,829,104</u>	<u>2,849,486</u>
Other Financing Sources (Uses)				
Sale of Assets	87,931	8,530	31,877	23,347
Insurance Proceeds	69,840	37,285	112,012	74,727
Premium on Notes Issued	-	45,000	45,000	-
Advance In	272,160	272,160	272,160	-
Transfer Out	(1,661,190)	(1,866,190)	(1,784,180)	82,010
Total Other Financing Sources (Uses)	<u>(1,231,259)</u>	<u>(1,503,215)</u>	<u>(1,323,132)</u>	<u>180,083</u>
Net Change in Fund Balance	(2,863,453)	(2,523,597)	505,972	3,029,569
Fund balance at beginning of year	14,103,842	14,103,842	14,103,842	-
Prior Year Encumbrance Appropriated	2,994,742	2,994,742	2,994,742	-
Fund balance at end of year	<u>14,235,131</u>	<u>14,574,987</u>	<u>17,604,556</u>	<u>3,029,569</u>

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Tax Increment Equivalent Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Revenue in Lieu of Taxes	3,058,000	3,058,000	2,531,016	(526,984)
Intergovernmental	54,750	54,750	48,656	(6,094)
Charges for Services	153,400	153,400	171,423	18,023
Total Revenues	3,266,150	3,266,150	2,751,095	(515,055)
Expenditures				
Community Environment	845,020	848,020	835,948	12,072
Capital Outlay	2,867,129	2,867,129	2,867,127	2
Total Expenditures	3,712,149	3,715,149	3,703,075	12,074
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(445,999)	(448,999)	(951,980)	(502,981)
Other Financing Sources (Uses)				
Transfer Out	(795,000)	(792,000)	(347,000)	445,000
Total Other Financing Sources (Uses)	(795,000)	(792,000)	(347,000)	445,000
Net Change in Fund Balance	(1,240,999)	(1,240,999)	(1,298,980)	(57,981)
Fund balance at beginning of year	3,637,408	3,637,408	3,637,408	-
Prior Year Encumbrance Appropriated	297,129	297,129	297,129	-
Fund balance at end of year	2,693,538	2,693,538	2,635,557	(57,981)

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Safety Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive/(Negative)
Revenues				
Income Tax	303,680	303,680	519,289	215,609
Charges for Services	190,511	190,511	188,811	(1,700)
Fines & Fees	-	-	2,812	2,812
Total Revenues	494,191	494,191	710,912	216,721
Expenditures				
Security of Persons & Property	494,190	494,190	397,579	96,611
Total Expenditures	494,190	494,190	397,579	96,611
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	1	1	313,333	313,332
Net Change in Fund Balance	1	1	313,333	313,332
Fund balance at beginning of year	71,403	71,403	71,403	-
Prior Year Encumbrance Appropriated	-	-	-	-
Fund balance at end of year	71,404	71,404	384,736	313,332

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Parks & Recreation Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Income Tax	682,560	682,560	1,177,808	495,248
Charges for Services	697,900	318,981	30,177	(288,804)
Fines and Fees	-	-	6,405	6,405
Other	-	-	455	455
Total Revenues	1,380,460	1,001,541	1,214,845	213,304
Expenditures				
Leisure Time Activities	1,380,460	679,786	482,873	196,913
Total Expenditures	1,380,460	679,786	482,873	196,913
Transfer Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	-	321,755	731,972	410,217
Fund balance at beginning of year	105,979	105,979	105,979	-
Prior Year Encumbrance Appropriated	-	-	-	-
Fund balance at end of year	105,979	427,734	837,951	410,217

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Service Special Revenue Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues				
Income Tax	670,610	670,610	1,087,495	416,885
Fines & Fees	33,140	33,140	23,783	(9,357)
Charges for Services	5,340	5,340	-	(5,340)
Total Revenues	<u>709,090</u>	<u>709,090</u>	<u>1,111,278</u>	<u>402,188</u>
Expenditures				
General Government	576,831	576,831	496,960	79,871
Community Environment	127,840	127,840	102,417	25,423
Total Expenditures	<u>704,671</u>	<u>704,671</u>	<u>599,377</u>	<u>105,294</u>
Net Change in Fund Balance	4,419	4,419	511,901	507,482
Fund balance at beginning of year	285,317	285,317	285,317	-
Prior Year Encumbrance Appropriated	-	-	-	-
Fund balance at end of year	<u>289,736</u>	<u>289,736</u>	<u>797,218</u>	<u>507,482</u>

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Net Position
Proprietary Funds
December 31, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund	Total	
Assets						
Current Assets						
Equity in Pooled Cash & Investments	\$ 9,362,682	\$ 10,192,999	\$ 3,235,970	\$ 471,153	\$ 23,262,804	626,298
Accounts Receivable	2,048,157	1,869,220	272,929	550,953	4,741,259	-
Due From Other Funds	-	-	-	-	-	2,226
Prepayments	2,837	3,093	1,785	-	7,715	76,652
Total Current Assets	11,413,676	12,065,312	3,510,684	1,022,106	28,011,778	705,176
Non-current Assets						
Capital Assets						
Non-depreciable Capital Assets	-	483,299	767,327	-	1,250,626	-
Depreciable Capital Assets, Net	22,067,175	10,190,223	12,911,450	-	45,168,848	-
Total non-current assets	22,067,175	10,673,522	13,678,777	-	46,419,474	-
Total Assets	33,480,851	22,738,834	17,189,461	1,022,106	74,431,252	705,176
Deferred Outflows of Resources						
Deferred Charge on Refunding	8,449	8,449	61,842	-	78,740	-
Pension	105,702	105,701	68,241	-	279,644	-
OPEB	69,250	69,250	45,990	-	184,490	-
Total Deferred Outflows	183,401	183,400	176,073	-	542,874	-
Liabilities						
Current Liabilities						
Accounts Payable	6,752	3,714	4,003	-	14,469	-
Contracts Payable	34,372	27,530	54,508	179,680	296,090	70,520
Accrued Wages & Benefits	7,263	7,263	4,286	-	18,812	-
Intergovernmental Payable	1,523,539	1,529,458	662	-	3,053,659	-
Due to Other Funds	73	73	43	-	189	-
Interfund Loan Payable	630,000	-	-	-	630,000	-
Accrued Interest Payable	484	484	3,295	-	4,263	-
Current Portion of Compensated Absences Payable	35,243	35,243	19,571	-	90,057	-
Current Portion of General Obligation Bonds Payable	20,100	20,100	134,150	-	174,350	-
Total Current Liabilities	2,257,826	1,623,865	220,518	179,680	4,281,889	70,520
Long-term Liabilities						
Compensated Absences Payable	5,641	5,641	3,481	-	14,763	-
General Obligation Bonds Payable	146,081	146,081	925,667	-	1,217,829	-
Net Pension Liability	557,194	557,194	349,855	-	1,464,243	-
Net OPEB Liability	394,488	394,488	247,660	-	1,036,636	-
Total Long-term Liabilities	1,103,404	1,103,404	1,526,663	-	3,733,471	-
Total Liabilities	3,361,230	2,727,269	1,747,181	179,680	8,015,360	70,520
Deferred Inflows of Resources						
Pension	118,190	118,190	74,212	-	310,592	-
OPEB	60,262	60,262	39,599	-	160,123	-
Total Deferred Inflows	178,452	178,452	113,811	-	470,715	-
Net Position						
Net Investment in Capital Assets	21,909,443	10,515,790	12,680,802	-	45,106,035	-
Unrestricted	8,215,127	9,500,723	2,823,740	842,426	21,382,016	634,656
Total Net Position	30,124,570	20,016,513	15,504,542	842,426	66,488,051	634,656
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds					49,072	
Net Position of Business type Activities					66,537,123	

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Revenues, Expenditures, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2020

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund	Total	
Operating Revenues						
Charges for Services	\$ 8,796,249	\$ 7,087,985	\$ 1,202,756	\$ 2,178,835	\$ 19,265,825	\$ 137,871
Other	43,467	800,290	19	820	844,596	350
Total Operating Revenues	<u>\$ 8,839,716</u>	<u>\$ 7,888,275</u>	<u>\$ 1,202,775</u>	<u>\$ 2,179,655</u>	<u>\$ 20,110,421</u>	<u>\$ 138,221</u>
Operating Expenses						
Personal Services	\$ 754,811	\$ 751,834	\$ 491,663	\$ -	\$ 1,998,308	\$ -
Contract Services	6,570,342	7,046,247	184,686	2,238,048	16,039,323	85,865
Materials & Supplies	379,215	69,940	53,980	-	503,135	-
Claims Expense	-	-	-	-	-	85,839
Depreciation	692,061	386,712	367,779	-	1,446,552	-
Other	20,160	-	-	-	20,160	-
Total Operating Expenses	<u>\$ 8,416,589</u>	<u>\$ 8,254,733</u>	<u>\$ 1,098,108</u>	<u>\$ 2,238,048</u>	<u>\$ 20,007,478</u>	<u>\$ 171,704</u>
Operating Income/(Loss)	<u>423,127</u>	<u>(366,458)</u>	<u>104,667</u>	<u>(58,393)</u>	<u>102,943</u>	<u>(33,483)</u>
Nonoperating Revenues/(Expenses)						
Interest & Fiscal Charges	\$ (6,976)	\$ (6,429)	\$ (43,341)	\$ -	\$ (56,746)	\$ -
Total Nonoperating Revenues/(Expenses)	<u>\$ (6,976)</u>	<u>\$ (6,429)</u>	<u>\$ (43,341)</u>	<u>\$ -</u>	<u>\$ (56,746)</u>	<u>\$ -</u>
Change in Net Position	416,151	(372,887)	61,326	(58,393)	46,197	(33,483)
Net Position, January 1 (Restated)	<u>\$ 29,708,419</u>	<u>\$ 20,389,400</u>	<u>\$ 15,443,216</u>	<u>\$ 900,819</u>	<u>\$ 66,441,854</u>	<u>\$ 668,139</u>
Net Position, December 31	<u>\$ 30,124,570</u>	<u>\$ 20,016,513</u>	<u>\$ 15,504,542</u>	<u>\$ 842,426</u>	<u>\$ 66,488,051</u>	<u>\$ 634,656</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds					(2,835)	
Change in Net Position Business-type Activities					<u>43,362</u>	

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water	Sewer	Stormwater	Other Enterprise Fund	Total
Cash Flows from Operating Activities					
Cash Received From Customers	8,698,371	7,054,732	1,195,558	2,148,675	19,097,336
Other Operating Cash Receipts	42,835	799,655	-	-	842,490
Cash Payments for Personal Services	(668,578)	(668,563)	(437,616)	-	(1,774,757)
Cash Payments for Contractual Services	(7,986,797)	(8,652,616)	(195,270)	(2,183,223)	(19,017,906)
Cash Payments for Materials & Supplies	(350,589)	(35,365)	(50,028)	-	(435,982)
Cash Payments for Claims	-	-	-	-	-
Cash Payments for Other Operating Expenses	(20,160)	-	-	-	(20,160)
Net Cash Provided/(Used) by Operating Activities	(284,918)	(1,502,157)	512,644	(34,548)	(1,308,979)
Cash Flows From Capital and Related Financing Activities					
Sale of Capital Assets	3,275	3,275	-	-	6,550
Cash Payments for the Acquisition of Capital Assets	(153,860)	(42,368)	(88,609)	-	(284,837)
Principal Payments on Bonds	(19,050)	(19,050)	(127,900)	-	(166,000)
Interest Payments on Bonds	(6,567)	(6,567)	(44,261)	-	(57,395)
Net Cash Provided/(Used) by Capital & Related Financing Activities	(176,202)	(64,710)	(260,770)	-	(501,682)
Cash Flows From Noncapital Financing Activities:					
Interfund Loan Payment	(252,000)	-	-	-	(252,000)
Net Cash Provided/(Used) by Noncapital Financing Activities	(252,000)	-	-	-	(252,000)
Net Increase/(Decrease) in Cash & Cash Equivalents	(713,120)	(1,566,867)	251,874	(34,548)	(2,062,661)
Cash & Cash Equivalents January 1, 2020	10,075,802	11,759,866	2,984,096	505,701	25,325,465
Cash & Cash Equivalents December 31, 2020	9,362,682	10,192,999	3,235,970	471,153	23,262,804
Reconciliation of Operating Income/(Loss) to Net Cash Provided by Operating Activities					
Operating Income/(Loss)	423,127	(366,458)	104,667	(58,393)	102,943
Adjustments					
Depreciation	692,061	386,712	367,779	-	1,446,552
Change in assets and liabilities					
(Increase)/Decrease in Materials & Supplies Inventory	32,396	32,395	-	-	64,791
(Increase)/Decrease in Accounts Receivable	(98,510)	(33,888)	(7,217)	(30,980)	(170,595)
(Increase)/Decrease in Due from Other Funds	-	-	-	-	-
(Increase)/Decrease in Prepayments	(831)	(953)	1,115	-	(669)
(Increase)/Decrease in Deferred Outflows	113,155	113,157	78,418	-	304,730
Increase/(Decrease) in Accounts Payable	(1,441)	(11,839)	2,843	-	(10,437)
Increase/(Decrease) in Contracts Payable	27,620	(37,305)	(10,849)	54,825	34,291
Increase/(Decrease) in Accrued Wages & Benefits	(13,946)	(13,946)	(9,224)	-	(37,116)
Increase/(Decrease) in Due to Other Governments	(1,445,029)	(1,556,517)	(1,425)	-	(3,002,971)
Increase/(Decrease) in Due to Other Funds	(245)	(245)	(160)	-	(650)
Increase/(Decrease) in Compensated Absences	4,949	4,954	2,281	-	12,184
Increase/(Decrease) in Net Pension Liability	(203,370)	(203,370)	(131,627)	-	(538,367)
Increase/(Decrease) in OPEB Liability	17,700	17,700	9,202	-	44,602
Increase/(Decrease) in Deferred Inflows	167,446	167,446	106,841	-	441,733
Net cash provided/(used) by operating activities	(284,918)	(1,502,157)	512,644	(34,548)	(1,308,979)

Non-cash transactions

At December 31, 2020 and 2019, the Water fund purchased \$0 and \$12,815 respectively, in capital assets on account

At December 31, 2020 and 2019, the Sewer fund purchased \$0 and \$12,815 respectively, in capital assets on account

At December 31, 2020 and 2019, the Storm Water fund purchased \$51,527 and \$28,985 respectively, in capital assets on account

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Net Position
Fiduciary Funds
December 31, 2020

	Custodial Funds
Assets	
Equity in Pooled Cash & Investments	\$ 16,035
Cash in Segregated Accounts	5,625
Total Assets	<u>\$ 21,660</u>
Liabilities	
Intergovernmental Payable	5,625
Total Liabilities	<u>\$ 5,625</u>
Net Position	
Restricted For	
Individuals, Organizations and Other	
Governments	16,035
Total Net Postion	<u><u>16,035</u></u>

The notes to the basic financial statements are an integral part of this statement

City of Gahanna, Ohio
Statement of Changes in Net Position
Fiduciary Funds
For the Fiscal Year Ended December 31, 2020

	Custodial Funds
Additions	
Contributions & Donations	\$ 932
Fines & Fees Collected for Others	86,112
Total Additions	<u>87,044</u>
Deductions	
Payments of Fines & Fees to Others	94,843
Veterans' Memorial Bricks	1,236
Total Deductions	<u>96,079</u>
Net Change in Net Position	(9,035)
Net Position, January 1 (Restated)	25,070
Net Position, December 31	<u><u>\$ 16,035</u></u>

The notes to the basic financial statements are an integral part of this statement.

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Gahanna (the “City”) is a home rule municipal corporation established under the laws of the State of Ohio which operates under its own Charter. The current Charter, which provides for a Mayor-Council form of government, was adopted by the electorate June 27, 1961, was completely renumbered by the Clerk of Council in January, 1992 and was amended as part of the Charter review process in 2011.

Reporting Entity

The reporting entity has been defined in accordance with GASB Statement No. 14, “The Financial Reporting Entity” as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units” and GASB Statement No. 61 “The Financial Reporting Entity: Omnibus”. A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments and activities which are not legally separate from the City. They comprise the City’s legal entity which provides various services including public safety, street maintenance, parks and recreation, senior services, and engineering. The City of Gahanna is also responsible for the construction, maintenance, and repairs associated with the water and sewer lines. The City purchases water and sewer treatment services from the City of Columbus. Council and the Mayor have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization’s resources; or (3) the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the organization’s budget, the issuance of its debt or the levying of its taxes. Certain organizations are also included as component units if the nature and significance of the relationship between the City and the organization is such that exclusion by the City would render the City’s financial statements incomplete or misleading. Based upon these criteria, the City has no component units.

The City appoints the Board members of the Community Improvement Corporation (CIC) of Gahanna, but the City’s accountability for the CIC does not extend beyond making the appointments. The CIC of Gahanna was formed in 1965 to advance, encourage and promote the industrial, economic, commercial and civic development of Gahanna and the territory surrounding Gahanna.

The City in conjunction with the Gahanna Area Chamber of Commerce, Olde Gahanna Community Partnership, Gahanna Jefferson Public Schools, Hospitality Advisory Committee and general managers or owner designees of all hotels/motels operating within the City of Gahanna have created the Gahanna Convention and Visitors Bureau (CVB). The Board of Directors is composed of four City representatives, one representative from each of the other groups and eight additional at large members elected by the preceding for a total of seventeen members on the Board of Directors. The Gahanna CVB was formed in 2008 for the purpose of marketing Gahanna as a visitor destination; planning promoting and executing public events; preparing and distributing promotional items about Gahanna’s public activities and spaces. The City has no equity interest in the Gahanna CVB.

The City is a member of the Central Ohio Health Care Consortium (the “Pool”), a risk sharing pool which provides health insurance (See Note 16). The City participates in a joint operation with the Gahanna Jefferson Public School District. These organizations jointly operate a maintenance facility (See Note 17). The City is a member of the Regional Income Tax Agency (RITA) a jointly governed organization established to administer and collect municipal income taxes (See Note 18).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (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. Basis of Presentation

The City's Basic Financial Statements consist of Government-wide Statements, including a Statement of Net Position, Statement of Activities and Fund Financial Statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the City as a whole. These statements include the financial activities of the primary government, except for Fiduciary Funds. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

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

Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund Financial Statements are designed to present financial information of the City at this more detailed level. The focus of Governmental and Enterprise Fund Financial Statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary Funds are reported by type.

B. Fund Accounting

The City uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain City functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds utilized by the City: Governmental, Proprietary and Fiduciary.

Governmental Funds

Governmental Funds are those through which most governmental functions are financed. Governmental Fund reporting focuses on the sources, uses and balances of current financial resources. Expendable

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

assets are assigned to the various Governmental Funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between Governmental Fund Assets plus Deferred Outflows of Resources and Liabilities plus Deferred Inflows of Resources is reported as Fund Balance. The following are the City's major Governmental Funds:

General Fund – The General Fund is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund Balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

Tax Increment Equivalent Fund – This fund accounts for annual service payments in lieu of taxes related to Tax Increment Financing (TIF) projects within the City. The payments are distributed to the City by the County Treasurer. The payments are restricted for infrastructure in the City and other activities set forth in the individual TIF agreements.

Public Safety Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for public safety operations.

Parks & Recreation Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for parks & recreation operations.

Public Service Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 25% to be used for operations of public safety, parks and recreation or public service. This fund accounts for the portion of the 25% to be used for public service operations.

Capital Improvement Fund – This fund accounts for income tax revenue received from the 1% increase effective July 1, 2019 which requires 75% to be used for capital improvements and maintenance.

General Bond Retirement Fund – This fund accounts for property tax revenue and transfers from other funds to pay principal and interest payments on general obligation debt.

Other Governmental Funds of the City are used to account for (a) financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets; (b) specific revenue sources that are restricted, committed or assigned to an expenditure for specific purposes other than debt service or capital projects; and (c) financial resources that are restricted, committed or assigned to expenditures for principal and interest.

Proprietary Funds

Proprietary Funds focus on the determination of operating income, changes in net position, and cash flows. The City's Proprietary Funds are Enterprise Funds and the Internal Service Fund.

Enterprise Funds – Enterprise Funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major Enterprise Funds:

Water Fund – This fund is used to account for the provision of water service to the residents and businesses within the City including capital maintenance and improvements.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Sewer Fund – This fund is used to account for the provision of sanitary sewer service to the residents and businesses within the City including capital maintenance and improvements.

Storm Water Fund – This fund is used to account for charges assessed to residents and businesses of the City for the improvement of the storm water system.

The other Enterprise Fund is used to account for charges assessed to residents and businesses of the City for refuse and recycling services.

Internal Service Fund – The Internal Service Fund is used to account for the financing of goods or services provided by one department or agency or other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The only Internal Service Fund of the City accounts for interfund charges and claims payments applicable to the City's self-insurance program for workers' compensation.

Fiduciary Funds

The Fiduciary Fund category is split into four classifications: Pension Trust Funds, Investment Trust Funds, Private-purpose Trust Funds, and Custodial Funds. Activities are fiduciary if all of the following criteria are met:

- a) Assets of the activity are controlled by the City.
- b) The assets are not derived from either the City's own source revenue or from the City's mandated or voluntary nonexchange transactions.
- c) The assets have one of more of the following characteristics:
 - 1) Administered through a trust in which the City is not a beneficiary, are dedicated to providing benefits to recipients in accordance with benefit terms and are legally protected from the creditors of the government.
 - 2) The assets are for the benefit of individuals and the City does not have administrative or direct financial involvement with the assets nor are they derived from the City's provision of goods or services to those individuals.

The three trust funds would be used for assets administered through a trust. The City does not have any Fiduciary Trust Funds. Custodial funds are used for fiduciary activity that are not required to be reported in one of the three trust funds. The City has three custodial funds for senior craft sales, veterans' memorial donations and Mayor's Court.

C. Measurement Focus

Government-wide Financial Statements

The Government-wide Financial Statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the City are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

Fund Financial Statements

All Governmental Funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the Governmental Activities of the Government-wide Financial Statements are prepared. The Governmental Fund Financial Statements therefore include reconciliations with brief explanations to better identify the relationship between the Government-wide Statements and the Statements for Governmental Funds.

Like the Government-wide Statements, all Enterprise Funds are accounted for using a flow of economic resources measurement focus. All assets, all deferred outflows of resources, all liabilities and all deferred inflows of resources associated with the operation of these funds are included on the Statement of Fund Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (e.g., revenues) and decreases (e.g., expenses) in total Net Position. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its Enterprise Activities.

D. Basis of Accounting

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

Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available.

“Measurable” means the amount of the transaction can be determined and “available” means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty-one days of year end.

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

Deferred Inflows and Outflows of Resources

Deferred inflows and outflows of resources are defined by GASB Concepts Statement No. 4 and GASB Statements No. 63 and 65 requiring a reclassification of items previously reported as assets and liabilities as deferred outflows or inflows of resources. A deferred outflow of resources represents a consumption of net position that applies to future periods and will not be recognized as an expense/expenditure until then. The deferred charge on refunding, which results from the difference in the carrying value of the refunded debt and its reacquisition price, has been recorded as a deferred outflow of resources.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

A deferred inflow of resources represents an acquisition of net position that applies to future periods and will not be recognized as revenue until that time. Property taxes and revenue in lieu of taxes for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance year 2020 operations have been recorded as a deferred inflow of resources on the Governmental-wide Statement of Net Position and Governmental Funds Balance Sheet. In addition, the Governmental Funds Balance Sheet also includes receivables not collected within the available period as deferred inflows of resources, such as, income taxes, delinquent property taxes, grants and entitlements and other accounts receivable.

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

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of Governmental Fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in Governmental Funds.

E. Budgets and Budgetary Accounting

All funds, other than Fiduciary Funds, are legally required to be budgeted and appropriated. The major documents prepared are the Tax Budget, the Certificate of Estimated Resources, and the Appropriation Ordinance, all of which are prepared on the budgetary basis of accounting. The Tax Budget demonstrates a need for existing or increased tax rates. The Certificate of Estimated Resources establishes a limit on the amount Council may appropriate.

The Appropriation Ordinance is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the fund, function, and object level for all funds.

The Certificate of Estimated Resources may be amended during the year if projected increases or decreases in revenue are identified by the City. The amounts reported as the original budgeted amounts on the Budgetary Statements reflect the amounts on the Certificate of Estimated Resources when the original appropriations were adopted. The amounts reported as final budgeted amounts represent estimates from the amended certificate in effect at the time final appropriations were passed by Council.

The Appropriation Ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first Appropriation Ordinance intended to cover the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year, including all supplemental appropriations.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

F. Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash & Investments" on the Financial Statements. The City has permissive motor vehicle license monies which are held by the Franklin County Engineer and are distributed to the City for approved projects. The balance in this account is presented as "Cash with Fiscal Agent". The Mayor's Court has its own checking account for the collection and distribution of court fines and forfeitures and is presented on the Fiduciary Statement of Assets and Liabilities – Custodial Funds as "Cash in Segregated Accounts".

During the year, investments consisted of government and government sponsored entity bonds such as Federal Home Loan Bank (FHLB) bonds, Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Credit (FHLMC) bonds, local government securities and US Treasury Obligations. The City also invested in U.S. government money market mutual funds, negotiable certificates of deposit and STAR Ohio. Investments are reported at fair value.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Note 4 provides information on the City's recurring fair value measurements as of December 31, 2020. Mutual funds are reported at fair value which is determined by the mutual fund's current shares price.

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

For 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

Investment income is distributed to the funds according to Ohio constitutional and statutory requirements. Investment income credited to the general fund during 2020 amounted to \$1,268,801 of which 71% or \$900,849 is assigned from other funds.

For purposes of the Statement of Cash Flows, investments with an original maturity of three months or less are considered to be cash equivalents. In addition, all cash and investments of the cash management pool are considered to be cash equivalents because they are sufficiently liquid to permit withdrawal by the Proprietary Funds on demand. Investments with maturities greater than three months that are not part of the cash management pool are not considered to be cash equivalents.

G. Materials and Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption. On the Fund Financial Statements, reported materials and supplies inventory is equally offset by a nonspendable fund balance which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure is reported in the year in which services are consumed. At year end, because payments are not available to finance future Governmental Fund expenditures, a nonspendable fund balance is recorded by an amount equal to the carrying value of the asset on the Fund Financial Statements.

I. Capital Assets

General capital assets are those capital assets that are associated with Governmental Activities. These assets generally result from expenditures in Governmental Funds. These assets are reported in the Governmental Activities column of the Government-wide Statement of Net Position but are not reported in the Fund Financial Statements. Capital assets used by the Enterprise Funds are reported in both the Business-type Activities column of the Government-wide Statement of Net Position and in the respective funds.

Capital assets are capitalized at cost (or estimated historical cost, which is determined by indexing the current replacement cost back to the year of acquisition) and updated for additions and reductions during the year. Donated capital assets are recorded at acquisition values on the date donated. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date. The City maintains a capitalization threshold of five thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets, except for land and land improvements, right of ways, easements, roads, and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacements. Depreciation is computed using the straight-line method over the following useful lives:

<u>Descriptions</u>	<u>Estimated Life</u>
Buildings	50 years
Improvements other than buildings	20 years
Machinery and equipment	
Machinery and equipment	5-30 years
Furniture and fixtures	20 years
Computers	5 years
Vehicles	5-8 years
Infrastructure	
Bridges and culverts	50 years
Sidewalks	20 years
Street lighting	15 years
Traffic control lighting	10 years
Alleys, fiber optics, etc.	20-65 years
Storm sewer lines	65 years
Sewer and water lines	65 years
Miscellaneous water and sewer infrastructure	25-65 years

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The City has elected the modified approach for road infrastructure. Under the modified approach infrastructure assets that meet the following criteria are not depreciated.

1. The infrastructure assets are maintained by the City in an asset inventory system.
2. The City performs a condition assessment of the infrastructure assets using a rating methodology general accepted in the industry that considers all relevant factors affecting the overall condition and results in an overall single rating for each element (road segment) being considered.
3. The City estimates each year the annual budget requirements to maintain and preserve the infrastructure assets at a minimum condition level.

The City performs a condition assessment of all roads annually to determine that the roads are being maintained at approximately the condition level established by the City in accordance with the condition assessment policy. Costs for maintenance and preservation of the roads are expensed in the period incurred. Additions and improvements are capitalized.

J. Compensated Absences

Vacation benefits and compensatory time 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.

The City records a liability for all accumulated unused vacation time and compensatory time when earned for all employees after six months of service. Compensatory time is accumulated by employees at the applicable overtime rate for each hour of overtime worked. City employees may carry over vacation and compensatory time in accordance with employment contracts or ordinances.

Sick leave benefits are accrued as a liability using the termination method. An accrual for earned sick leave is made to the extent it is probable that benefits will result in termination payments. The liability is an estimate based on the City's past experience of making termination payments.

K. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the Government-wide Financial Statements. All payables, accrued liabilities, and long-term obligations payable from the Enterprise Funds are reported on the Enterprise Funds Financial Statements.

In general, Governmental Fund payables and accrued liabilities are reported, once incurred, as obligations of the funds, if they are paid in a timely manner and in full, from current financial resources. However, compensated absences and claims and judgements that will be paid from Governmental Funds are reported as liabilities on the Fund Financial Statements only to the extent that they are due for payment during the current year. Long-term bonds, loans and capital leases are recognized on the Governmental Fund Financial Statements when due.

L. Unamortized Bond Premiums

Premiums for Government-wide Statements and Enterprise Fund Statements are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase to the face amount of the bonds payable.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

M. Deferred Charge on Refunding

On the Government-wide Financial Statements and Enterprise Fund Statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt is the deferred charge on refunding and is reported as a deferred outflow. The amount is amortized as a component of interest expense on a straight-line basis, since the results are not significantly different from the effective interest rate method, over the shorter life of the new debt or old debt.

N. Fund Balance

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

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

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

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In Governmental Funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by policies of City Council, which includes giving the Director of Finance the authority to constrain monies for intended purposes.

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Budget Stabilization/General Fund Balance Reserve

Under the Emergency Reserve policy, the General Fund is required to maintain a fund balance emergency reserve of 25% of planned General Fund operating expenditures and shall be communicated to City Council during the appropriations process. Formal action of City Council is required to use the reserve. As of December 31, 2020, the amount of the reserve was \$6,400,000. This amount is included in the committed fund balance of the General Fund.

P. Internal Activity

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Interfund services provided and used are not eliminated on the Statement of Activities. Transfers between Governmental and Business-type Activities on the Government-wide Financial Statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in Governmental Funds and after nonoperating revenues/expenses in Enterprise Funds. Interfund transfers are eliminated on the Entity-wide Statement of Activities.

Q. Due to/from other funds & Interfund Loans Payable/Receivable

On Fund Financial Statements, outstanding interfund loans are reported as “Interfund Loans Receivable” and “Interfund Loans Payable.” Unpaid amounts for interfund services are reported as “Due to Other Funds” and “Due from Other Funds”. Interfund balances are eliminated on the Government-wide Statement of Net Position except for any net residual amounts due between Governmental and Business-type Activities, which are presented as “Internal Balances.”

The General Fund made two separate loans to the Water Fund in 2017 and 2019 each for \$630,000. Each loan will be repaid over a five-year period with an annual interest rate of 2%. As of December 31, 2020, the amount outstanding was \$630,000.

R. Net Position

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 borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on use either through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. The Government-wide Statement of Net Position reports \$30,408,619, of restricted net position, none of which is restricted by enabling legislation.

S. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the Enterprise Funds. For the City, these revenues are charges for services for water, sewer, storm water, and refuse utility services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as non-operating.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

T. Contributions of Capital

Contributions of capital in Governmental Activities and Proprietary Fund Financial Statements arise from outside contributions of capital assets, transfers of capital assets between Governmental and Proprietary Funds, or from grants or outside contributions of resources restricted to capital acquisition and construction. There were no contributions of capital in 2020.

U. Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING

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.

The Statement of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual (non-GAAP Budgetary Basis) presented for the General Fund, Tax Increment Equivalent Fund, Public Safety Fund, Parks & Recreation Fund and Public Service 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 accounts payable (GAAP basis);
- (d) Advances-in and advances-out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis);
- (e) Investments are reported at fair value (GAAP basis) rather than cost (budget basis); and,
- (f) Some funds are included in the General Fund (GAAP basis) but have separate legally adopted budgets (budget basis).

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements (as reported in the Fund Financial Statements) to the Budgetary Basis Statements for all Governmental Funds for which a Budgetary Basis Statement is presented:

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

NOTE 3 – BUDGETARY BASIS OF ACCOUNTING (continued)

Net Change in Fund Balance

	General	Tax Increment Equivalent	Public Safety	Parks & Recreation	Public Service
Budget basis	\$ 505,972	\$ (1,298,980)	\$ 313,333	\$ 731,972	\$ 511,901
Net adjustment for revenue accruals	405,826	-	7,910	47,707	35,511
Net adjustment for expenditure accruals	494,753	(73,312)	8,186	1,184	1,605
Net adjustment for other sources/(uses)	(252,000)	-	-	-	-
Funds budgeted elsewhere	93,891	-	-	-	-
Adjustment for Encumbrances	2,648,104	1,180,750	-	60,184	165,340
GAAP basis	<u>\$ 3,896,546</u>	<u>\$ (191,542)</u>	<u>\$ 329,429</u>	<u>\$ 841,047</u>	<u>\$ 714,357</u>

Certain funds that are legally budgeted in separate Special Revenue Funds are considered part of the General Fund on a GAAP basis. This includes the Police Duty Weapon Fund, Reserve for Sick/Vacation Fund and Unclaimed Monies Fund.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

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

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

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

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing 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;

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

NOTE 4 – DEPOSITS AND INVESTMENTS *(continued)*

4. Bonds and other obligations of the State of Ohio;
5. The State Treasurer's investment pool (STAR Ohio and STAR Plus). Any other investment pools operating in Ohio and available exclusively to public fund agencies of Ohio. The instruments of these pools must have the full faith and credit backing of the United States or be fully collateralized or insured;
6. Bonds and other obligations of any legally constituted taxing subdivision of the State of Ohio, such as but not limited to, counties, municipal corporations, and school districts. At the time of investment the entity must not be in default of payment for any outstanding obligations and the securities must be general obligation backed by the full faith and credit of the government entity issuing the bonds rated at least second highest by any nationally recognized rating agency;
7. Commercial paper issued by companies incorporated under the laws of the United States and which are rated at the time of purchase in the single highest classification by two nationally recognized rating agencies;
8. Bankers acceptances which are eligible for purchase by the Federal Reserve System which are issued by institutions ranked nationally as one of the top fifty in asset and deposit size within the industry;
9. Corporate bonds or medium term notes issued by corporations incorporated under the laws of the United States and operating within the United States with assets in excess of \$500 million and rated at least second highest by at least two nationally recognized rating agencies at the time of purchase.
10. Money market funds consisting of investments described herein;
11. Any other investments not listed herein but that are otherwise eligible under Chapter 135 of the Ohio Revised Code.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), or by the Ohio Pooled Collateral System (OPCS). The OPCS allows for the City's financial institution to pledge collateral to the Ohio Treasurer's Office to secure the City's public deposits. The Treasurer's Office is the sole administrator and monitor of the program.

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. In accordance with Ohio Revised Code, 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. The City's investment policy limits security purchases to those that mature within five years of the settlement date. 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 qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Cash with Fiscal Agent: At year end, the City had \$312,196 on deposit with the Franklin County Treasurer. The data regarding insurance and collateralization can be obtained from the Franklin County Comprehensive Annual Financial Report for the year ended December 31, 2020. This amount is not included in the City's depository balance below.

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

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

Cash in Segregated Accounts: At year end, the City had \$5,625 deposited with a financial institution for monies related to the Mayor's Court Custodial Fund. This amount is included in the City's depository balance below.

Deposits with Financial Institutions

At December 31, 2020, the carrying amount of all City deposits was (\$495,993), which excludes \$3,275 of petty cash on hand. The bank balance of all City deposits was \$1,334,570 of which \$271,739 was covered by FDIC insurance and \$1,062,831 was uninsured. Of the remaining uninsured bank balance, all was collateralized through the Ohio Pooled Collateral System.

Investments

As of December 31, 2020, the City had the following investments and maturities:

Investment type	Fair Value	Investment Maturities			
		1 Year or Less	1 to 2 Years	2 to 3 Years	Greater Than 3 Years
Government & Government Sponsored Entity Bonds					
FHLB	2,107,239	-	-	-	2,107,239
FHLMC	11,915,826	500,551	1,700,595	6,910,102	2,804,578
FNMA	4,301,080	-	-	2,200,540	2,100,540
FFCB	6,935,819	-	4,505,120	-	2,430,699
U.S. Treasury Bills	1,300,000	1,300,000	-	-	-
U.S. Treasury Notes	8,020,987	8,020,987	-	-	-
Willoughby Ohio Bonds	1,005,850	1,005,850	-	-	-
Other Investments					
Negotiable CDs	15,451,757	5,729,252	5,830,308	1,541,540	2,350,657
U.S. Government Money Market	16,545	16,545	-	-	-
STAR Ohio	21,597,409	21,597,409	-	-	-
Total	<u>\$ 72,652,512</u>	<u>\$ 38,170,594</u>	<u>\$ 12,036,023</u>	<u>\$ 10,652,182</u>	<u>\$ 11,793,713</u>

The weighted average length to maturity of the investments is 1.37 years.

Interest Rate Risk: As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that, to the extent possible, investments will match anticipated cash flow requirements. No investment shall be made unless the Director of Finance, at the time of making the investment, reasonably expects it can be held to its maturity. Unless matched to a specific obligation or debt of the City, the City will not directly invest in securities maturing more than five years from the date of investment.

Credit Risk: The City's investments in government and government sponsored entity bonds carry a rating of Aaa by Moody's and AA+ by Standard and Poors. STAROhio and the U.S. government money market mutual funds carry a rating of AAAM by Standard and Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service.

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

NOTE 4 – DEPOSITS AND INVESTMENTS (continued)

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy requires all security transactions, including collateral for repurchase agreements, are entered into on a delivery-versus-payment basis. Should an independent third-party custodian be used to hold securities the City's investment policy requires security transactions be evidenced by safekeeping receipts and that there be a written custodial agreement. Currently the City is not exposed to custodial credit risk as all investments are purchased on a delivery versus payment basis and are in the City's name.

Concentration of Credit Risk: The City's investment policy addresses concentration of credit risk by requiring investments to be diversified to reduce the risk of loss resulting from over concentration of assets in a specific issue or specific class of securities. 100% may be invested in US Treasury Obligations, US Agency Securities, STAR Ohio or Other Ohio Investment Pools; up to 40% in Certificates of Deposit; up to 25% in Commercial Paper, Bankers' Acceptance, Repurchase Agreements or State and Local Government Securities; up to 15% in Corporate Bonds or Money Market Funds. In regard to Local Government Securities and Corporate Bonds no more than 5% of the City's investment portfolio may be invested in any one single issuer.

The following table includes the fair value hierarchy and percentage of each investment type held by the City at December 31, 2020:

<u>Investment type</u>	<u>Fair Value</u>	<u>% of Total</u>	<u>Fair Value Heirarchy *</u>
Government & Government Sponsored Entity Bonds			
FHLB	2,107,239	2.90%	Level 2
FHLMC	11,915,826	16.40%	Level 2
FNMA	4,301,080	5.92%	Level 2
FFCB	6,935,819	9.55%	Level 2
U.S. Treasury Notes & Bills	9,320,987	12.83%	Level 1
Willoughby, Ohio	1,005,850	1.38%	Level 1
Total Government Securities & Obligations	<u>35,586,801</u>	<u>48.98%</u>	
Other Investments			
Negotiable CDs	15,451,757	21.27%	Level 2
U.S. Government money market	16,545	0.02%	N/A
STAR Ohio	<u>21,597,409</u>	<u>29.73%</u>	N/A
Total	<u>\$ 72,652,512</u>	<u>100%</u>	

* - Level 1 fair value inputs consist of institutional bond quotes and evaluations based on various market and industry inputs.

* - Level 2 fair value inputs consist of market prices, mortgage backed securities pricing, institutional bond quotes and evaluations based on various market and industry inputs.

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

NOTE 5 – MUNICIPAL INCOME TAX

The City levies and collects an income tax of 2.5% on all income earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a 100% credit of the tax paid to another municipality. The credit is applied to the lesser of the amount levied by the other municipality or the amount levied by the City. In no instance shall the credit exceed the amount levied by the City. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City monthly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. Of the 2.5%, 1.5% is distributed to the General Fund; 75% to the Capital Improvement Fund; and 25% across three special funds, Public Safety, Parks & Recreation, and Public Service. The distribution of the 1% is based ballot language approved by the voters to use the 1% increase for capital improvements and maintenance and for the operations of the Public Safety, Parks & Recreation and Public Service Departments. The City has entered into an agreement with the Regional Income Tax Agency (RITA) for income tax administration (see Note 18)

NOTE 6 – PROPERTY TAX

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% 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 January 20th; if paid semi-annually, the first payment is due January 20th, 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 proceeding 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% of true value. 2020 public utility property taxes became a lien December 31, 2018, are levied after October 1, 2019, and are collected in 2020 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City of Gahanna. The County Treasurer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes, and outstanding delinquencies which are measurable as of December 31, 2020 and for which there is an enforceable legal claim. In the Governmental Funds and Governmental Activities, the current portion receivable has been offset by a deferred inflow of resources since current taxes were not levied to finance 2020 operations. The collection of delinquent taxes has been recorded as a receivable and revenue on the accrual basis and a deferred inflow of resources on the modified basis.

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

NOTE 6 – PROPERTY TAX (continued)

The full tax rate for all City operations for the year ended December 31, 2020 was \$2.40 per \$1,000 of assessed value. The assessed values of real and public utility upon which 2020 property tax receipts were based are as follows:

Real property

Residential/agricultural	\$ 806,798,880
Commercial/industrial	201,353,880

Public utility

Real	104,220
Personal	<u>38,825,120</u>

Total assessed value	<u><u>\$ 1,047,082,100</u></u>
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NOTE 7 – RECEIVABLES

Receivables at December 31, 2020 are considered fully collectible and will be received within one year with the exception of property taxes and income taxes. Property and income taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. Water, sewer, and storm water charges receivable which, if delinquent, may be certified and collected as a special assessment, are subject to foreclosure for nonpayment.

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

NOTE 8 – CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2020 was as follows:

	Balance 12/31/2019	Additions	Deletions	Balance 12/31/2020
<u>Governmental Activities</u>				
Non-depreciable Capital Assets				
Land & Land Improvements	\$ 27,688,754	\$ -	\$ -	\$ 27,688,754
Right of Way Easements	6,295,511	-	-	6,295,511
Infrastructure	70,619,454	5,374,999	(125,023)	75,869,430
Construction in Progress	3,966,573	1,538,219	(4,949,668)	555,124
Total Non-depreciable Capital Assets	108,570,292	6,913,218	(5,074,691)	110,408,819
Depreciable Capital Assets				
Buildings	24,639,671	-	-	24,639,671
Improvements Other Than Buildings	21,314,692	33,432	-	21,348,124
Machinery & Equipment	6,054,421	177,327	(121,214)	6,110,534
Vehicles	4,318,095	534,253	-	4,852,348
Infrastructure	14,482,625	708,351	(259,571)	14,931,405
Total Depreciable Capital Assets	70,809,504	1,453,363	(380,785)	71,882,082
Less: Accumulated Depreciation				
Buildings	(7,655,777)	(495,553)	-	(8,151,330)
Improvements Other Than Buildings	(11,300,752)	(687,671)	-	(11,988,423)
Machinery & Equipment	(3,637,273)	(361,884)	102,170	(3,896,987)
Vehicles	(2,353,235)	(564,238)	125,023	(2,792,450)
Infrastructure	(10,890,447)	(145,825)	-	(11,036,272)
Total Accumulated Depreciation	(35,837,484)	(2,255,171)	227,193	(37,865,462)
Governmental Activities Capital Assets, Net	\$ 143,542,312	\$ 6,111,410	\$ (5,228,283)	\$ 144,425,439

Depreciation expense was charged to governmental programs as follows:

General Government	434,107
Security of Persons & Property	364,929
Community Environment	386,667
Leisure Time Activities	839,857
Transportation	229,611
Total Depreciation Expense	<u>\$ 2,255,171</u>

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

NOTE 8 – CAPITAL ASSETS (continued)

	Balance 12/31/2019	Additions	Deletions	Balance 12/31/2020
<u>Business-type Activities</u>				
Non-depreciable Capital Assets				
Land & Land Improvements	\$ 749,024	\$ -	\$ -	\$ 749,024
Right of Ways	125,752	-	-	125,752
Construction in Progress	435,542	97,054	(156,746)	375,850
Total Non-depreciable Capital Assets	<u>1,310,318</u>	<u>97,054</u>	<u>(156,746)</u>	<u>1,250,626</u>
Depreciable Capital Assets				
Buildings	4,011,472	-	-	4,011,472
Machinery & Equipment	816,001	14,311	(7,450)	822,862
Vehicles	801,812	58,892	(22,989)	837,715
Infrastructure				
Storm Sewer Lines	22,968,360	156,746	-	23,125,106
Water Lines & Other	37,487,545	111,491	-	37,599,036
Sewer Lines & Other	22,614,905	-	-	22,614,905
Total Depreciable Capital Assets	<u>88,700,095</u>	<u>341,440</u>	<u>(30,439)</u>	<u>89,011,096</u>
Less: Accumulated Depreciation				
Buildings	(1,051,572)	(80,230)	-	(1,131,802)
Machinery & Equipment	(285,578)	(60,580)	3,208	(342,950)
Vehicles	(681,927)	(27,627)	22,989	(686,565)
Infrastructure				
Storm Sewer Lines	(9,931,135)	(353,270)	-	(10,284,405)
Water Lines & Other	(17,783,912)	(576,607)	-	(18,360,519)
Sewer Lines & Other	(12,687,769)	(348,238)	-	(13,036,007)
Total Accumulated Depreciation	<u>(42,421,893)</u>	<u>(1,446,552)</u>	<u>26,197</u>	<u>(43,842,248)</u>
Business-type Activities Capital Assets, Net	<u>\$47,588,520</u>	<u>\$ (1,008,058)</u>	<u>\$ (160,988)</u>	<u>\$ 46,419,474</u>

Depreciation expense was charged to the enterprise funds as follows:

Water	\$ 692,061
Sewer	386,712
Storm Water	367,779
Total Depreciation Expense	<u>\$ 1,446,552</u>

NOTE 9 – DEFINED BENEFIT PENSION PLANS

A. Net Pension Liability

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

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

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

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

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension liability on the accrual basis of accounting. Any liability for the contractually required pension contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting. Pension obligations are paid from the same fund as the employees' gross pay.

B. Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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

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 5 years of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 5 years of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

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

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the original base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3%. There were no benefit changes in 2020.

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS *(continued)*

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

	State and Local	Public Safety	Law Enforcement
2020 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	12.0 %	13.0 %
2020 Actual Contribution Rates			
Employer:			
Pension	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits	0.0	0.0	0.0
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

The City does not have any members in the Public Safety and Law Enforcement plans. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$1,077,265 for 2020. Of this amount \$30,984 is reported as intergovernmental payable.

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

Plan Description – City's full-time police participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. The City does not employ any firefighters. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position. The report may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit. The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5% for each of the first 20 years of service credit, 2.0% for each of the next five years of service credit and 1.5% for each year of service credit in excess of 25 years. The maximum pension of 72% of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving 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 and statutory survivors.

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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

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

	Police	Firefighters
2020 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2020 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %

The City does not have any members in the Firefighter plan. Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,157,610 for 2020. Of this amount \$19,549 is reported as intergovernmental payable.

D. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

The net pension liability for OPERS was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2019 and was determined by rolling forward the total pension liability as of January 1, 2019, to December 31, 2019. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS	OP&F	Total
Proportionate Share of the Net Pension Liability	\$9,850,820	\$14,580,790	\$24,431,610
2019 Proportion of the Net Pension Liability	0.049839%	0.0216444%	
2018 Proportion of the Net Pension Liability	0.055563%	0.2162360%	
2019 Change in Proportionate Share	-0.005724%	-0.1945916%	
Pension Expense	\$1,415,093	\$2,117,437	\$3,532,530

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	-	551,930	551,930
Change of Assumptions	526,149	357,920	884,069
Net difference between projected and actual earnings on pension plan investments	-	-	-
Change in proportionate share	60,154	587,237	647,391
City contributions subsequent to the measurement date	1,077,265	1,157,610	2,234,875
Total Deferred Outflows of Resources	<u>\$1,663,568</u>	<u>\$2,654,697</u>	<u>\$4,318,265</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$124,549	\$751,990	\$876,539
Change in City's Proportionate Share of the Net Pension Liability	766,911	478,629	1,245,540
Net difference between projected and actual earnings on pension plan investments	1,965,018	704,370	2,669,388
Total Deferred Inflows of Resources	<u>\$2,856,478</u>	<u>\$1,934,989</u>	<u>\$4,791,467</u>

\$2,234,875 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. 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	OP&F	Total
2021	(667,315)	98,458	(568,857)
2022	(903,984)	(138,495)	(1,042,479)
2023	81,367	295,643	377,010
2024	(780,243)	(630,013)	(1,410,256)
Thereafter	-	(63,495)	(63,495)
Total	<u>(\$2,270,175)</u>	<u>(\$437,902)</u>	<u>(\$2,708,077)</u>

E. 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 in the December 31, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS *(continued)*

Wage Inflation	3.25%
Future Salary Increases, including inflation	3.25% to 10.75% including wage inflation
COLA or Ad Hoc COLA	Pre-1/7/13 Retirees: 3% simple Post- 1/7/13 Retirees: 1.4% simple through 2020, then 2.15% simple
Investment Rate of Return	7.2%
Actuarial Cost Method	Individual Entry Age

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

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

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

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

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

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

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

	1% Decrease 6.20%	Current Discount Rate 7.20%	1% Increase 8.20%
City's proportionate share of the net pension liability	\$16,247,188	\$9,850,818	\$4,100,670

F. Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019 and rolled-forward using generally accepted actuarial procedures to December 31, 2019. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2019, are presented below:

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

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

Valuation Date	1/1/2019 with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Actuarial Assumption Experience Study	5 year period ended December 31, 2016
Investment Rate of Return	8.00%
Projected Salary Increases	3.75% - 10.5%
Payroll Growth	2.75% inflation plus productivity increase rate of .5%
Cost of Living Adjustments	3% simple; 2.2% simple for increases based on the lesser of the increase in CPI and 3%

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates as follows, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120%. For ages 67 or less, rates for police and fire are 77% and 68%, respectively. For ages 68 to 77, rates for police and fire are 105% and 87%, respectively. For ages 78 and up, rates for police and fire are 115% and 120%, respectively. Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the following rates and projected with the Buck Modified 2016 Improvement Scale. Rates for ages 59 or less for police and fire are 35%. Rates for ages 60 to 69 for police and fire are 60% and 45%, respectively. Rates for ages 70 to 79 for police and fire are 75% and 70%, respectively. Rates for ages 80 and up for police and fire are 100% and 90%, respectively.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Cash & Cash Equivalents	-	1%
Domestic Equity	16.00	5.40%
Non-US Equity	16.00	5.80%
Core Fixed Income *	23.00	2.70%
High Yield Fixed Income	7.00	4.70%
Private Real Estate	12.00	6.40%
Real Assets	8.00	7.40%
Private Markets	8.00	8.00%
US Inflation Linked Bonds *	17.00	2.50%
Private Credit	5.00	5.50%
Midstream Energy Infrastructure	8.00	6.60%
Total	120.00 %	

* levered 2x

Note: Geometric mean, net of expected inflation

NOTE 9 – DEFINED BENEFIT PENSION PLANS (continued)

OP&F's Board of Trustees has incorporated the "risk parity" concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total pension liability was calculated using the discount rate of 8%. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8%. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (7%), or one percentage point higher (9%) than the current rate.

	1% Decrease 7.00%	Current Discount Rate 8.00%	1% Increase 9.00%
City's proportionate share of the net pension liability	\$20,208,468	\$14,580,790	\$9,873,796

NOTE 10 – DEFINED BENEFIT OPEB PLANS

A. Net OPEB Liability

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

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

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

not require, the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

B. Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

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

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, with the assistance of OPERS' actuary, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS *(continued)*

contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0% during calendar year 2019. 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 2019 was 4%.

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

B. 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 healthcare 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. OP&F provides health care benefits including coverage for medical, prescription drug, dental, vision, and Medicare Part B Premium to retirees, qualifying benefit recipients and their eligible dependents.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan for retiree health care benefits. Beginning January of 2019, OP&F changed its retiree health care model and the current self-insured health care plan will no longer be offered. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. For 2019, the portion of employer contributions allocated to health care was 0.5% of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' discretion.

The City's contractually required contribution to OP&F for OPEB was \$30,463 for 2020.

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

C. Net OPEB Liability

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of January 1, 2019 and was determined by rolling forward the total OPEB liability as of January 1, 2019, to December 31, 2019. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	OPERS	OP&F	Total
2019 Proportion of the Net OPEB Liability	0.050488%	0.216444%	
2018 Proportion of the Net OPEB Liability	0.057813%	0.216236%	
Change in Proportionate Share	-0.007325%	0.000208%	
Proportionate Share of the Net OPEB Liability	\$ 6,973,705	\$ 2,137,971	\$ 9,111,676
OPEB Expense	\$ 583,116	\$ 232,141	\$ 815,257

At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 188	\$ -	\$ 188
Changes of assumptions	1,103,863	1,249,940	2,353,803
Change in proportionate share	61,433	95,240	156,673
City contributions subsequent to the measurement date	-	30,463	30,463
Total Deferred Outflows of Resources	\$ 1,165,484	\$ 1,375,643	\$ 2,541,127

Deferred Inflows of Resources

Differences between expected and actual experience	\$ 637,778	\$ 229,918	\$ 867,696
Change in proportionate share	559,103	35,372	594,475
Change of assumptions	-	455,634	455,634
Difference between projected and actual investment earnings	355,099	98,382	453,481
Total Deferred Inflows of Resources	\$ 1,551,980	\$ 819,306	\$ 2,371,286

\$30,463 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

	OPERS	OP&F	Total
Year Ending December 31:			
2021	(94,189)	94,933	744
2022	(140,846)	94,934	(45,912)
2023	287	115,114	115,401
2024	(151,748)	83,298	(68,450)
Thereafter	-	137,595	137,595
Total	<u>\$ (386,496)</u>	<u>\$ 525,874</u>	<u>\$ 139,378</u>

D. Actuarial Assumptions – OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

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

Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables. The most recent experience study was completed for the five year period ended December 31, 2015.

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

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

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

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

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

Discount Rate A single discount rate of 3.16% was used to measure the OPEB liability on the measurement date of December 31, 2019. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6% and a municipal bond rate of 2.75%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 3.16%, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.16%) or one-percentage-point higher (4.16%) than the current rate:

	1% Decrease 2.16%	Current Discount Rate 3.16%	1% Increase 4.16%
City's proportionate share of the net OPEB liability	\$ 9,126,212	\$ 6,973,705	\$ 5,250,246

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0% lower or 1.0% higher than the current rate.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$ 6,767,917	\$ 6,973,705	\$ 7,176,868

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2020 is 10.5%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries' project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.5% in the most recent valuation.

E. Actuarial Assumptions – OP&F

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

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

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS *(continued)*

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

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

Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.00%
Projected Salary Increases	3.75 % to 10.5 %
Payroll Growth	Inflation rate of 2.75 % plus productivity increase rate of 0.5 %
Cost of Living Adjustments	3.00 % simple; 2.2 % simple for increased based on the lesser of the increase in CPI and 3 %

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

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

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

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

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

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

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS (continued)

asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2019, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Cash & Cash Equivalents	-	1.00%
Domestic Equity	16.00	5.40%
Non-US Equity	16.00	5.80%
Core Fixed Income *	23.00	2.70%
High Yield Fixed Income	7.00	4.70%
Private Real Estate	12.00	6.40%
Real Assets	8.00	7.40%
Private Markets	8.00	8.00%
US Inflation Linked Bonds *	17.00	2.50%
Private Credit	5.00	5.50%
Master Limited Partnerships	8.00	6.60%
Total	120.00 %	

* levered 2x

Note: Assumptions are geometric

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes.

Discount Rate The total OPEB liability was calculated using the discount rate of 3.56%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8%. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.75% at December 31, 2019 and 4.13% at December 31, 2018, was blended with the long-term rate of 8%, which resulted in a blended discount rate of 3.56%.

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

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

NOTE 10 – DEFINED BENEFIT OPEB PLANS *(continued)*

	1% Decrease 2.56%	Current Discount Rate 3.56%	1% Increase 4.56%
City's proportionate share of the net OPEB liability	\$ 2,650,946	\$ 2,137,971	\$ 1,711,724

NOTE 11 – EMPLOYEE BENEFITS

A. Compensated Absences

Vacation leave is earned bi-weekly at a rate which varies depending upon negotiated agreements or employment ordinances, length of service and standard work week. Current policy allows the unused balance to be accumulated at levels which depend upon negotiated agreements and employment ordinances. City employees are paid for earned, unused vacation leave at the time of termination of employment.

Sick leave is earned bi-weekly at variable rates based on negotiated agreements or employment ordinances based on years of service worked and can be accumulated without limit. Each employee with the City is paid, according to contract or ordinance, a portion of their earned unused sick leave upon termination from the City. In lieu of payment, an employee may elect to transfer the full balance or a portion of earned unused sick leave to another governmental agency. In the event that an employee dies as the result of injuries sustained on the job, his or her estate will be paid the total allowable amount of all earned unused sick leave.

City employees working in excess of designated work hours are entitled to either overtime pay or compensatory time according to the Fair Labor Standards Act. Employees may elect to receive compensatory time in lieu of overtime pay. Current policy allows accumulation of compensatory time to levels established by negotiated agreements or employment ordinances and there are no timing restrictions on when accumulated compensatory time must be used. City employees are paid for earned, unused compensatory leave at the time of termination of employment.

All termination benefits are paid from the General Fund. Leave usage is paid from the same fund as the employee's regular wages.

B. Deferred Compensation Plan

Employees of the City may elect to participate in the Ohio Public Employees Deferred Compensation Program or other deferred compensation plans created in accordance with Internal Revenue Code Section 457. Under these programs, employees elect to defer a portion of their pay. Deferred pay and any income earned on it are not subject to Federal and State income taxation until actually received by the employee. The deferred compensation is not available to employees until termination, retirement, death, or unforeseen emergency.

C. Health Care Benefits

The City provides health care benefits through the Central Ohio Health Care Consortium (the "Pool"), a risk-sharing pool that provides basic hospital, surgical and prescription drug coverage. See Note 16 for further information. Dental, vision, and life insurance coverage is provided by Delta Dental, Vision Service Plan, and the Standard Insurance Company, respectively.

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

NOTE 12 – RISK MANAGEMENT

A. Property and Liability

The City maintains comprehensive insurance coverage with private carriers for real property, building contents, vehicles, general liability insurance and police professional liability insurance. The City also carries public official's liability insurance. Settlements have not exceeded coverage in any of the last three years. There has not been a significant reduction in coverage from the prior year.

B. Workers' Compensation

The City is self-insured for Workers' Compensation and administers its own worker's compensation program. The City has established an employee benefits self-insurance internal service fund to account for assets set aside for claim settlements and related liabilities associated with the program. Liabilities of the fund are reported when an employee injury has occurred, it is probable that a claim will be filed under the program and the amount of the claim can be reasonably estimated. For 2019 and 2020 there were no transactions that met the criteria as a result the beginning and ending liability amount for both years is \$0. The City utilizes the services of a third-party administrator to review, process, and pay employee claims.

NOTE 13 – INTERFUND TRANSFERS

Transfers made during the year ended December 31, 2020, were as follows:

		Transfers To		
		General Bond Retirement	Nonmajor Governmental	Total
Transfers From	General	\$ 825,900	\$ 713,280	\$ 1,539,180
	Tax Increment Equivalent	347,000	-	347,000
	Nonmajor Governmental	404,261	-	404,261
	Total	<u>\$ 1,577,161</u>	<u>\$ 713,280</u>	<u>\$ 2,290,441</u>

Transfers were made to move unrestricted balances to support programs and projects accounted for in other funds. The transfers from the General, Tax Increment Equivalent Fund and Nonmajor Governmental Funds to the Bond Retirement Fund (a Nonmajor Governmental Fund) were made to service annual debt payments.

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

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS

A. Bonded Debt and Other Long-Term Obligations

Bonded debt and other long-term obligations payable activity for fiscal year 2020 follows:

Types / Issues	Balance 12/31/2019	Issued	Retired	Balance 12/31/2020	Due Within One Year
<u>Governmental activities:</u>					
<u>General obligation bonds</u>					
2013 - Refunding Bonds					
Serial Bonds 2% to 3%	2,569,100	-	(645,050)	1,924,050	654,750
Term Bonds 3.5% to 4%	4,499,600	-		4,499,600	-
Premium on Bonds Issued	485,686	-	(44,153)	441,533	-
2015 - Refunding Bonds					
Serial Bonds 2% to 3%	3,865,400	-	(488,950)	3,376,450	515,900
Term Bonds 3.5% to 4%	642,950	-		642,950	-
Premium on Bonds Issued	350,833	-	(43,854)	306,979	-
2015 - Street Improvement Bonds					
Serial Bonds 2% to 3%	1,610,000	-	(205,000)	1,405,000	215,000
Term Bonds 3.5% to 4%	2,720,000	-		2,720,000	-
Premium on Bonds Issued	175,353	-	(10,960)	164,393	-
<u>Direct placement general obligation bond</u>					
2020 - Litigation Bonds					
Term Bond 1.25%	-	5,045,000	-	5,045,000	455,000
Total general obligations bonds	16,918,922	5,045,000	(1,437,967)	20,525,955	1,840,650
<u>Other long-term obligations</u>					
2009 - OPWC Loan 0% (CC02L)	569,976	-	(25,908)	544,068	51,816
2011 - OPWC Loan 0% (CC16M)	441,076	-	(18,378)	422,698	36,756
2019 - Judgement Bond Anticipation Notes	5,000,000	-	(5,000,000)	-	-
Compensated absences payable	2,590,304	1,637,706	(1,417,997)	2,810,013	1,207,009
Net Pension Liability:					-
OPERS	13,214,971	-	(4,828,394)	8,386,577	-
OP&F	17,650,571	-	(3,069,781)	14,580,790	-
Total Net Pension Liability	30,865,542	-	(7,898,175)	22,967,367	-
Net OPEB Liability:					-
OPERS	6,545,547	-	(608,478)	5,937,069	-
OP&F	1,969,160	168,811	-	2,137,971	-
Total Net OPEB Liability	8,514,707	168,811	(608,478)	8,075,040	-
Total other long-term obligations	47,981,605	1,806,517	(14,968,936)	34,819,186	1,295,581
Total governmental activities	\$ 64,900,527	\$ 6,851,517	\$ (16,406,903)	\$ 55,345,141	\$ 3,136,231

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

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (continued)

Types / Issues	Balance 12/31/2019	Issued	Retired	Balance 12/31/2020	Due Within One Year
<u>Business-type activities:</u>					
<u>General obligation bonds</u>					
Water fund					
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	150,600	-	(19,050)	131,550	20,100
Term Bonds 3% to 3.5%	25,050	-	-	25,050	-
Premium on Bonds Issued	10,949	-	(1,368)	9,581	-
Sewer Fund					
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	150,600	-	(19,050)	131,550	20,100
Term Bonds 3% to 3.5%	25,050	-	-	25,050	-
Premium on Bonds Issued	10,949	-	(1,368)	9,581	-
Storm water fund					
2013 - Refunding Bonds					
Serial Bonds 2% to 3%	60,900	-	(19,950)	40,950	20,250
Term Bonds 3.5% to 4%	65,400	-	-	65,400	-
Premium on Bonds Issued	9,449	-	(859)	8,590	-
2015 - Refunding Bonds					
Serial Bonds 2% to 4%	853,400	-	(107,950)	745,450	113,900
Term Bonds 3% to 3.5%	141,950	-	-	141,950	-
Premium on Bonds Issued	65,687	-	(8,210)	57,477	-
Total General Obligations Bonds	1,569,984	-	(177,805)	1,392,179	174,350
<u>Other long-term obligations</u>					
Compensated absences payable	92,636	83,325	(71,141)	104,820	90,057
Net Pension Liability:					
Water	760,564	-	(203,370)	557,194	-
Sewer	760,564	-	(203,370)	557,194	-
Storm Water	481,482	-	(131,627)	349,855	-
Total Net Pension Liability	2,002,610	-	(538,367)	1,464,243	-
Net OPEB Liability:					
Water	376,788	17,700	-	394,488	-
Sewer	376,788	17,700	-	394,488	-
Storm Water	238,458	9,202	-	247,660	-
Total Net OPEB Liability	992,034	44,602	-	1,036,636	-
Total other long-term obligations	3,087,280	127,927	(609,508)	2,605,699	90,057
Total business-type activities	\$ 4,657,264	\$ 127,927	\$ (787,313)	\$ 3,997,878	\$ 264,407

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

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS (continued)

The City's overall voted legal debt margin (the ability to issue additional amounts of general obligation debt) was \$104,898,621 with an unvoted debt margin of \$52,544,516 at December 31, 2020.

Annual debt service requirements to maturity for Governmental Activities long-term obligations are:

Year Ending December 31,	Government-Type Activities						
	Serial Bonds		Term Bonds		Direct Placement Term Bond		OPWC Loan
	Principal	Interest	Principal	Interest	Principal	Interest	Principal
2021	1,385,650	506,784	-	-	455,000	63,063	132,858
2022	1,424,450	464,453	-	-	470,000	57,375	88,572
2023	776,700	239,917	674,150	188,495	480,000	51,500	88,572
2024	813,650	208,849	703,250	161,529	490,000	45,500	88,572
2025	834,050	176,303	737,200	133,399	500,000	39,375	88,572
2026-2030	1,471,000	204,866	4,142,950	583,839	2,650,000	100,625	442,861
2031-2035	-	-	1,605,000	169,650	-	-	36,759
Totals	\$ 6,705,500	\$ 1,801,172	\$ 7,862,550	\$ 1,236,912	\$ 5,045,000	\$ 357,438	\$ 966,766

Annual debt service requirements to maturity for Business-type Activities long term obligations are:

Year Ending December 31,	Business-Type Activities					
	Water General Obligation Bonds		Sewer General Obligation Bonds		Stormwater General Obligation Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	20,100	5,805	20,100	5,805	134,150	39,544
2022	20,850	5,001	20,850	5,001	138,850	34,583
2023	21,300	4,376	21,300	4,376	141,550	30,624
2024	22,350	3,524	22,350	3,524	148,400	24,962
2025	22,950	2,630	22,950	2,630	152,850	19,026
2026-2027	49,050	2,464	49,050	2,464	277,950	13,958
Totals	\$ 156,600	\$ 23,800	\$ 156,600	\$ 23,800	\$ 993,750	\$ 162,697

The 2013 term bonds maturing on December 1, 2027 in the amount of \$3,310,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2023	\$695,000
2024	725,000
2025	760,000
2026	555,000
Total	\$2,735,000

The remaining principal amount of \$575,000 will mature at stated maturity of December 1, 2027.

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

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The 2013 term bonds maturing on December 1, 2030 in the amount of \$1,255,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2029	\$620,000

The remaining principal amount of \$635,000 will mature at stated maturity of December 1, 2030.

The 2015 term bonds maturing on December 1, 2029 in the amount of \$1,660,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2027	\$1,100,000
2028	275,000
Total	<u>\$1,375,000</u>

The remaining principal amount of \$285,000 will mature at stated maturity of December 1, 2029.

The 2015 term bonds maturing on December 1, 2031 in the amount of \$590,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2030	\$290,000

The remaining principal amount of \$300,000 will mature at stated maturity of December 1, 2030.

The 2015 term bonds maturing on December 1, 2033 in the amount of \$630,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2032	\$310,000

The remaining principal amount of \$320,000 will mature at stated maturity of December 1, 2033.

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

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The 2015 term bonds maturing on December 1, 2035 in the amount of \$675,000 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 31,	Amount
2034	\$330,000

The remaining principal amount of \$345,000 will mature at stated maturity of December 1, 2035.

B. General Obligation Bonds

During 2013, the City issued \$8,975,000 of various purpose refunding bonds to advance refund a portion of bonds issued during 2005. The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old bonds of \$1,133,621. This is reported as a deferred outflow on the Entity-wide and Proprietary Statement of Net Position and is being amortized as interest and fiscal charges on a straight-line basis through 2030. The bond proceeds were deposited in an irrevocable trust with an escrow agent and invested in obligations guaranteed as to both principal and interest by the United States Government. The principal and interest earned by the trust will be used to pay the principal and interest of the refunded bonds. The City completed the advance refunding to reduce debt service payments by \$1,059,470 over the life of the bonds and to obtain an economic gain of \$889,496.

During 2015, the City issued \$7,620,000 of various purpose refunding bonds to advance refund the remaining 2005 bonds and a portion of the bonds issued during 2007. The 2005 and 2007 refunding resulted in a difference between the reacquisition price and the net carrying amount of the old bonds of \$22,146 and \$672,149 respectively. This is reported as a deferred outflow on the Entity-wide and Proprietary Statement of Net Position and is being amortized as interest and fiscal charges on a straight-line basis through 2027. The bond proceeds were deposited in an irrevocable trust with an escrow agent and invested in obligations guaranteed as to both principal and interest by the United States Government. The principal and interest earned by the trust will be used to pay the principal and interest of the refunded bonds. The City completed the advance refunding to reduce debt service payments by \$41,911 and \$540,821 over the life of the bonds and to obtain an economic gain of \$40,701 and \$460,539 for the 2005 and 2007 bonds respectively.

During 2015, the City issued \$5,095,000 of various purpose bonds for constructing, resurfacing, and improving a portion of the City's Detroit streets. The bonds are un-voted general obligation debt of the City secured by a pledge of the full faith and credit of the City. The bonds are payable from lawfully available municipal income tax revenue.

C. Direct Placement General Obligation Bond

During 2020, the City issued a direct placement general obligation term bond in the amount of \$5,045,000 to refinance the \$5,000,000 2019 judgement bond anticipation note. The bond was issued to pay a portion of the \$9,100,000 settlement associated with the income tax lawsuit. The City had \$4,100,000 in a litigation reserve but did not have available resources to pay the additional \$5,000,000 due.

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

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

The Bond is subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption on December 1 of the years and in the respective principal amounts as follows:

Year Ending December 1,	Amount
2021	\$ 455,000
2022	470,000
2023	480,000
2024	490,000
2025	500,000
2026	510,000
2027	520,000
2028	530,000
2029	540,000
	<u>\$ 4,495,000</u>

The remaining principal amount of \$550,000 will mature at stated maturity on December 1, 2030.

The Bond is subject to redemption at the option of the City, either in whole or in part, in such order of maturity as the City shall determine on any date after December 1, 2025 at a redemption price equal to 100% of the principal amount redeemed plus, in each case, accrued interest to the date fixed for redemption. Partial redemption shall be in the amount of \$5,000 or any integral multiple thereof.

D. Ohio Public Works Commission (OPWC) Loans

The 2009 OPWC Loan consists of \$1,036,320 borrowed from the Ohio Public Works Commission for U.S. Route 62 roadway improvements. The 20-year loan will be paid with property taxes from the Debt Service Fund and transfers from the Street Fund.

The 2011 OPWC loan consists of \$735,124 borrowed from the Ohio Public Works Commission for U.S. 62 and Stygler Road improvements. The 20-year loan will be paid with property taxes from the Debt Service Fund and transfers from the Street Fund.

E. Conduit Debt

During 2015, the City authorized the issuance of \$15,000,000 of economic development revenue bonds for the acquisition, construction, renovation, installation and equipping of certain capital expenditures of the Columbus Academy. These bonds were refunded in 2020. The Bonds are not general obligations of the City and do not represent a pledge of the faith and credit of the City. The bonds are collateralized by pledged revenue to be received under a loan agreement with the Columbus Academy. The City has no responsibility for the repayment of the bonds and the bonds do not create a liability to the City. As such, the bonds are not reported as a liability on the City's financial statements.

During 2020, the City authorized the issuance of \$10,700,000 of economic development revenue bonds for the acquisition, construction, renovation, installation and equipping of certain capital expenditures of the Columbus Academy. The City also authorized the issuance of \$8,300,000 economic development refunding bonds to refund the 2015 bonds outstanding. The Bonds are not general obligations of the City

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

NOTE 14 – OUTSTANDING DEBT AND OTHER LONG-TERM OBLIGATIONS *(continued)*

and do not represent a pledge of the faith and credit of the City. The bonds are collateralized by pledged revenue to be received under a loan agreement with the Columbus Academy. The City has no responsibility for the repayment of the bonds and the bonds do not create a liability to the City. As such, the bonds are not reported as a liability on the City's financial statements. The revenue bonds and refunding bonds have an outstanding balance as of December 31, 2020 of \$8,902,991 and \$7,662,267 respectively.

NOTE 15 – OPERATING LEASE

During 2019, the City entered into an operating lease for 44 police department body microphones and 19 in car cameras. Upon paying all lease payments the title of the equipment shall transfer to the City with no additional costs required. Future minimum lease payments are as follows:

Fiscal Year Ending December 31,	Operating Lease Obligation
2021	36,075
2022	36,075
Total Minimum Lease Payments	72,150
Less: Amount Representing Interest	-
Present Value of Minimum Lease Payments	<u>\$ 72,150</u>

NOTE 16 – SHARED RISK POOL

On January 1, 1992, the City joined the Central Ohio Health Care Consortium (the "Pool"), a risk-sharing pool, which provides employee health care benefits for all full-time employees who wish to participate in the Pool. The Pool, which commenced business on January 1, 1992, has eleven members consisting of various cities, villages and townships who pool risk for basic hospital, surgical and prescription drug coverage. The members originally entered into an irrevocable agreement to remain members of the Pool for a minimum of three years. This agreement was renewed for an additional three years on January 1, 2020. The Pool is governed by a Board of Directors consisting of one director appointed by each member.

The Board elects a Chairman, a Vice Chairman, a Treasurer and a Secretary. The Board is responsible for its own financial matters and the Pool maintains its own books of account. Budgeting and financing of the Pool is subject to the approval of the Board. The City has no explicit and measurable equity interest in the Pool. The City has no ongoing financial responsibility other than the three-year minimum membership. The City pays monthly contributions to the Pool, which are used to cover claims and administrative costs, purchase excess loss insurance for the Pool and establish adequate reserves.

Each member's contribution rate is established based on the number of employees and officers enrolled in the plan and the prior loss experience of the respective member group. In total, the members' contributions represent an amount in excess of the projected pool costs to allow for adequate funding to establish and maintain an excess reserve for future operational needs. The Pool also entered into an agreement with an independent plan supervisor to oversee the day to day operations of the Pool, such as administration and approval of submitted claims, the payment of operating expenses incurred by the Pool and the preparation of a monthly activity report which is presented to the Board. The funds held by the Pool are maintained in a bank trust account established for the sole purpose and benefit of the Pool operations. Financial information for the Pool can be obtained from Carie Kraner, Treasurer of the Central Ohio Health Care Consortium, 141 East Broadway PO Box 514, Granville, Ohio 43023. The City's payment to the Pool for insurance coverage was \$2,078,598 during 2020.

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

NOTE 16 – SHARED RISK POOL (continued)

The Pool has entered into an agreement for individual and aggregate excess loss coverage with a commercial insurance carrier. The individual excess loss coverage has been structured to indemnify the Pool for medical claims paid for an individual in excess of \$250,000 with an unlimited individual lifetime maximum. The aggregate excess loss coverage has been structured to indemnify the Pool for aggregate claims paid in excess of \$18,809,604 to a maximum of \$1,000,000 annually per covered member. In the event that the losses of the Pool in any year exceeds amounts paid to the Pool, together with all stop-loss, reinsurance and other coverage then in effect, then the payment of all uncovered losses shall revert to and be the sole obligation of the political subdivision against which the claim was made. No such loss has occurred in the past five years. In the event that an entity should withdraw from the plan, the withdrawing member is required to either reimburse the Pool for claims paid on its behalf or the member must pay the claims directly.

NOTE 17 – UNDIVIDED INTEREST

On February 21, 1996, a contract was entered into between the Gahanna Jefferson Public School District (the "District") and the City of Gahanna to construct and operate a vehicle maintenance facility. Based on the terms of the agreement, the entities equally bear the cost related to the construction and maintenance of the facility. In addition, the City received a credit of \$93,980 on the construction and maintenance of this facility, representing the fair value of the 4.699 acres of land that the City deeded to the District for this project. The City's undivided interest in this facility is being shown as a capital asset in the Government-wide Financial Statements.

NOTE 18 – JOINTLY GOVERNED ORGANIZATIONS

In 1971, 38 municipalities joined together to organize a Regional Council of Governments (RCOG) under the authority of Chapter 167 of the Ohio Revised Code to administer tax collection and enforcement concerns facing Cities and Villages. The purpose of the RCOG is to foster cooperation between the municipalities through sharing facilities for their common benefit. This includes the establishment of a central collection facility for the purpose of administering the income tax laws of the various municipal corporations who are members of the RCOG and for the purpose of collecting income taxes on behalf of each member municipality, doing all things allowed by law to accomplish such purpose. The first official act of the RCOG was to form the Regional Income Tax Agency (RITA). Today RITA serves as the income tax collection agency for 317 municipalities throughout the State of Ohio. During 2020, the City paid \$520,056, in income tax collection fees to RITA.

NOTE 19 – CONTINGENT LIABILITIES

A. Litigation

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

B. Federal and State Grants

For the period January 1, 2020 to December 31, 2020, the City received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 20 – OTHER COMMITMENTS

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

<u>Fund</u>	<u>Year-End Encumbrances</u>
General Fund	\$ 2,964,705
Tax Increment Financing	1,107,438
Parks & Recreation	57,981
Public Service	161,351
Capital Improvement	8,490,952
General Bond Retirement	44,286
Other Governmental	<u>967,747</u>
Total	<u>\$ 13,794,460</u>

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

NOTE 21 – FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources in the Governmental Funds. The constraints placed on fund balance for the Major Governmental Funds and all Other Governmental Funds are presented below:

	General	Tax Increment Fund	Public Safety Fund	Parks & Recreation Fund	Public Serviced Fund	Capital Improvement Fund	General Bond Retirement Fund	Other Governmental Funds	Total Governmental Funds
Fund Balances									
Nonspendable									
Material & Supplies Inventory	325,684	-	-	-	-	-	-	-	325,684
Prepayments	140,412	-	-	-	593	417	-	24,575	165,997
Unclaimed Monies	31,268	-	-	-	-	-	-	-	31,268
Total Unassigned	497,364	-	-	-	593	417	-	24,575	522,949
Restricted									
Debt Service	-	-	-	-	-	-	1,148,991	-	1,148,991
Capital Improvements	-	-	-	-	-	7,242,759	-	97,215	7,339,974
Leisure Time Activities	-	-	-	988,283	-	1,060,098	-	10,750	2,059,131
General Government	-	-	-	-	1,072,953	-	-	911,484	1,984,437
Police Pension	-	-	-	-	-	-	-	671,135	671,135
Security of Persons & Property	-	-	-	-	-	-	-	289,170	289,170
Public Health & Welfare	-	-	453,606	-	-	-	-	262,867	716,473
Community Environment	-	-	-	-	-	-	-	76,861	76,861
Tax Increment Financing Districts	-	3,742,992	-	-	-	-	-	-	3,742,992
Transportation	-	-	-	-	-	582,839	-	2,562,125	3,144,964
Fiber Expansion	-	-	-	-	-	485,650	-	-	485,650
Bridge Maintenance	-	-	-	-	-	631,839	-	-	631,839
Road Maintenance	-	-	-	-	-	1,718,351	-	-	1,718,351
Morse Rd Hamilton to Trellis	-	-	-	-	-	1,028,216	-	-	1,028,216
South Stygler Widening	-	-	-	-	-	850,000	-	-	850,000
Agler Road Redesign	-	-	-	-	-	1,000,000	-	-	1,000,000
West Johnstown Road	-	-	-	-	-	346,035	-	-	346,035
Co-Location of Police Dispatching	-	-	-	-	-	421,174	-	-	421,174
Total Restricted	-	3,742,992	453,606	988,283	1,072,953	15,366,961	1,148,991	4,881,607	27,655,393
Committed									
Capital Improvements	-	-	-	-	-	-	-	432,977	432,977
Transportation	-	-	-	-	-	-	-	-	-
Emergency Reserve	6,400,000	-	-	-	-	-	-	-	6,400,000
Leisure Time Activities	-	-	-	-	-	-	-	19,312	19,312
Total Committed	6,400,000	-	-	-	-	-	-	452,289	6,852,289
Assigned									
Capital Improvements	653,289	-	-	-	-	-	-	-	653,289
Subsequent Year Appropriations	1,822,648	-	-	-	-	-	-	-	1,822,648
General Government	975,602	-	-	-	-	-	-	-	975,602
Security of Persons & Property	141,908	-	-	-	-	-	-	-	141,908
Community Environment	864,197	-	-	-	-	-	-	-	864,197
Leisure Time Activities	148,500	-	-	-	-	-	-	-	148,500
Transportation	181,289	-	-	-	-	-	-	-	181,289
Total Assigned	4,787,433	-	-	-	-	-	-	-	4,787,433

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

NOTE 22 – TAX ABATEMENTS

The City has passed multiple resolutions and/or ordinances designating and amending five areas as Community Reinvestment Areas (CRA) under Ohio Revised Code (ORC) Sections 3735.65 to 3735.70. The ORC allows the City to exempt property owners from real property taxes on improvements made to existing structures and construction of new structures within the boundaries of the CRAs. These areas must be designated, through a statement of finding within the City's resolution, as one in which housing facilities or structures of historical significance are located and new housing construction and repair of existing facilities or structures are discouraged.

The purpose of the tax exemption is to encourage economic stability; maintain real property value; and generate new employment by improving existing structures or building new structures. In accordance with ORC, the City may provide up to 100% tax exemption for up to 10 years on improvements made to dwellings with not more than two units with a remodel cost of \$2,500 or more; up to 12 years for dwellings with more than two units or commercial/industrial properties with a remodel or expansion cost of \$5,000 or more; and up to 15 years for new construction of a dwelling or commercial/industrial property.

For Commercial/industrial properties the percent exempted and number of years is based on project investment, the number of jobs created/retained and annual income tax paid to the City. This information is entered into an incentive financial information model to estimate if the rate of return for each dollar of incentive provided is equal to or exceeds the incentive being provided. For residential properties the percent exempted and number of years is based on the type of dwelling, total cost of improvements and potential increase of property value assigned by the Franklin County auditor as a result of the improvement.

The commitment made by the property owners to receive the incentive includes paying for the costs of the improvement or new construction, remaining current on property tax payments and maintaining the property within the City's property and zoning laws. Additional commitments, such as, job growth and/or retention, requirement to stay at the location for a predetermined amount of time and/or others are set forth in separate agreements with the property owners and only apply to commercial/industrial properties.

Annually the Tax Incentive Review Council (TIRC) meets to determine if properties under exemption are within their commitments. The TIRC will make recommendations to the Housing Officer and Council to revoke or reduce the exemption based on failure to comply. In accordance with ORC, the Housing Officer and Council have the right to revoke or reduce an exemption, after the first year of exemption, based on their own inspection of the property without recommendation from the TIRC.

The gross dollar amount by which the tax revenues were reduced as a result of the creation of the Community Reinvestment Areas is as follows:

CRA #	Foregone Property Tax Revenue Total	City's Foregone Tax Revenue
1	\$ 143,793	\$ 3,693
2	15,150	401
3	137,801	3,652
4	148,143	3,926
5	149,563	4,210
Total	<u>\$ 594,450</u>	<u>\$ 15,882</u>

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

NOTE 23 – CHANGE IN ACCOUNTING PRINCIPLES

For 2020, the City implemented Government Accounting Standard Board (GASB) Statement No. 84, "Fiduciary Activities" which establishes standards of accounting and financial reporting for fiduciary activities. The application of this statement required a reclassification of Agency Funds as either Custodial Funds under GASB 84 or to another fund type if the fund did not meet the requirements to be reported as a Custodial Fund under the standard. There was also a change in major fund determination for the General Bond Retirement Fund under GASB 34. The implementation of this pronouncement had the following effect on fund balance and net position as reported December 31, 2019:

		Other Enterprise Fund	Total Enterprise	Business-Type Activities
Net position December 31, 2019		\$0	\$65,541,035	\$65,592,942
Adjustments:				
Reclassify Refuse Escrow		900,819	900,819	900,819
Restated Net Position December 31, 2019		<u>\$900,819</u>	<u>\$66,441,854</u>	<u>\$66,493,761</u>

	General Fund	General Bond Retirement	Other Governmental Funds	Total Governmental Funds	Governmental-Type Activities
Net position/Fund Balance December 31, 2019	\$19,203,240	\$0	\$5,292,804	\$40,452,039	\$135,660,075
Adjustments:					
Reclassify Developers Escrow	460,759	-	-	460,759	460,759
Reclassify Parks Facility Deposits	15,758	-	-	15,758	15,758
Reclassify Recreation Scholarship	-	-	8,750	8,750	8,750
Reclassify Insurance Demolition	-	-	51,794	51,794	51,794
Change in Major Fund		1,200,613	(1,200,613)	-	-
Restated Net Position/Fund Balance December 31, 2019	<u>\$19,679,757</u>	<u>\$1,200,613</u>	<u>\$4,152,735</u>	<u>\$40,989,100</u>	<u>\$136,197,136</u>

	Custodial Funds
Net position December 31, 2019	\$0
Adjustments:	
Reclassify Senior Escrow Fund	8,721
Reclassify Veterans Memorial	7,618
Reclassify Mayor's Court	8,731
Restated Net Position December 31, 2019	<u>\$25,070</u>



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Required Supplementary Information
Condition Assessment of the City's Infrastructure

The City of Gahanna reports road infrastructure assets using the modified approach as outlined in Governmental Accounting Standards Board (GASB) Statement No. 34. The following disclosures pertain to the condition assessment and budgeted versus actual expenditures for the preservation of these assets.

The condition of road pavement is evaluated and measured using a pavement condition rating system. This approach assigns a numerical rating to each road, or section thereof, being evaluated for the presence of numerous distresses (14 in all) and the severity level of each (low, medium, high) for arterial roadways, and the 5 most critical distress factors for local roadways.

The physical condition rating is determined by the City's Public Service & Engineering Department based on the criteria below:

Pavement Condition Index	Road Condition Rating	Description
90-100	Very Good	Pavement structure is stable with no cracking, no patching and no deformation evident. Roadways in this category are usually fairly new. Nothing is needed to improve the roadway.
75-89	Good	Pavement structure is stable, but may have surface erosion or minor cracking, which is generally hairline and hard to detect, minor patching and possibly some minor deformation. Riding qualities are good.
65-74	Fair	Pavement structure is generally stable with minor areas of structural weakness evident. Cracking is easier to detect. The pavement might be patched, but not excessively. Although riding qualities are fair, deformation is more pronounced and easily noticed.
55-64	Fair to Poor	Roadway has areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and very noticeable deformation. Riding qualities range from acceptable to poor. Spot repair of the pavement base may be required.
54-40	Poor	Roadway has widespread areas of instability, marked evidence of structural deficiency, large crack patterns, heavy and numerous patches and usually widespread pavement base deformation/failure. Riding qualities are poor. Pavement base repair required.
0-39	Very Poor	Widespread loss of the pavement structural section that would typically require a complete reconstruction or replacement.

April 18, 2016 Council adopted the GoForward Gahanna Strategic Plan which established a rating policy for the City. By 2019, major arterial roads will have a PCR (Pavement Condition Rating) of 70 or better and by 2021, local roads will have a PCR of 65 or better. Each roadway in the City is assessed on an annual basis.

Required Supplementary Information
Condition Assessment of the City's Infrastructure

The following summarizes the physical condition assessment of City roads as of December 31, for 2020, 2019 and 2018:

Year	Paved Lane Miles Assessed	Average Pavement Condition Rating	Percent of Local Lane Miles Rated 65 or Better	Percent of Arterial Lane Miles rated 70 or better
2020 – Local	235.76	84.2	88%	N/A
2020 - Arterial	89.97	93.1	N/A	92%
2019 – Local	235.88	85.0	90%	N/A
2019 - Arterial	89.97	93.8	N/A	98%
2018 – Local	235.71	86.0	96%	N/A
2018 – Arterial	89.97	93.1	N/A	98%

The following is a five-year comparison of budgeted and actual expenditures for preservation of the existing roadways and is reported on a cash-basis:

Year	Budget *	Actual	Difference
2020	\$3,875,910	\$3,202,878	\$673,032
2019	2,823,560	3,230,457	(406,897)
2018	3,053,000	3,111,514	(58,514)
2017	3,004,743	2,337,653	667,090
2016	3,155,333	2,668,071	487,262

* Budget does not include carryover from the previous year.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System – Traditional Plan
Last Seven Years (1)*

	2019	2018	2017	2016	2015	2014	2013
City's Proportion of the Net Pension Liability	0.0498%	0.0556%	0.0547%	0.0520%	0.0500%	0.0489%	0.0489%
City's Proportionate Share of the Net Pension Liability	\$ 9,850,820	\$ 15,217,580	\$ 8,578,703	\$ 11,798,096	\$ 8,660,630	\$ 5,897,887	\$ 5,764,673
City's Covered Payroll	\$ 7,694,747	\$ 8,195,942	\$ 7,778,776	\$ 7,483,576	\$ 7,021,051	\$ 6,681,899	\$ 6,911,988
City's Proportionate Share of the Net Pension Liability as a percentage of its Covered Payroll	128.02%	185.67%	110.28%	157.65%	123.35%	88.27%	83.40%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension Fund
Last Seven Years (1)*

	2019	2018	2017	2016	2015	2014	2013
City's Proportion of the Net Pension Liability	0.2164435%	0.2162360%	0.2171890%	0.2139810%	0.2341090%	0.1952296%	0.1952296%
City's Proportionate Share of the Net Pension Liability	\$ 14,580,790	\$ 17,650,571	\$ 13,329,870	\$ 13,553,342	\$ 15,060,397	\$ 10,113,707	\$ 9,508,294
City's Covered Payroll	\$ 6,092,682	\$ 5,435,924	\$ 5,277,284	\$ 4,969,968	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
City's Proportionate Share of the Net Pension Liability as a percentage of its Covered Payroll	239.32%	324.70%	252.59%	272.70%	306.20%	217.41%	206.71%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of City Contributions
Ohio Public Employees Retirement System – Traditional Plan
Last Sev Years (1)*

	2020	2019	2018	2017	2016
Contractually Required Contribution	\$ 1,077,265	\$ 1,071,064	\$ 1,147,432	\$ 1,015,882	\$ 896,890
Contribution in Relation to the Contractually Required Contribution	\$ 1,077,265	\$ 1,071,064	\$ 1,147,432	\$ 1,015,882	\$ 896,890
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 7,694,747	\$ 7,650,460	\$ 8,195,942	\$ 7,778,776	\$ 7,483,576
Contribution as a Percentage of Covered Payroll	14%	14%	14%	13%	12%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of City Contributions
Ohio Public Employees Retirement System – Traditional Plan
Last Sev Years (1)*

	2015	2014	2013
Contractually Required Contribution	\$ 842,970	\$ 801,926	\$ 889,589
Contribution in Relation to the Contractually Required Contribution	\$ 842,970	\$ 801,926	\$ 889,589
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 7,021,051	\$ 6,681,899	\$ 6,911,968
Contribution as a Percentage of Covered Payroll	12%	12%	13%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of the City Contributions
Ohio Police and Fire Pension Fund
Last Seven Years (1)*

	2020	2019	2018	2017	2016
Contractually Required Contribution	\$ 1,157,610	\$ 1,089,682	\$ 1,032,825	\$ 1,005,479	\$ 945,052
Contribution in Relation to the Contractually Required Contribution	\$ 1,157,610	\$ 1,089,682	\$ 1,032,825	\$ 1,005,479	\$ 945,052
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 6,092,682	\$ 5,735,169	\$ 5,435,924	\$ 5,277,284	\$ 4,969,968
Contribution as a Percentage of Covered Payroll	19%	19%	19%	19%	19%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of the City Contributions
Ohio Police and Fire Pension Fund
Last Seven Years (1)*

	2015	2014	2013
Contractually Required Contribution	\$ 934,525	\$ 884,773	\$ 728,861
Contribution in Relation to the Contractually Required Contribution	\$ 934,525	\$ 884,773	\$ 728,861
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
Contribution as a Percentage of Covered Payroll	19%	19%	16%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System
Last Four Years (1)*

	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.0505%	0.0578%	0.0565%	0.0539%
City's Proportionate Share of the Net OPEB Liability	\$ 6,973,705	\$ 7,537,581	\$ 6,134,398	\$ 5,441,154
City's Covered Payroll	\$ 7,650,460	\$ 8,195,942	\$ 7,778,776	\$ 7,483,576
City's Proportionate Share of the Net OPEB Liability as a percentage of of its Covered Payroll	91.15%	91.97%	78.86%	72.71%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.80%	46.33%	54.14%	54.05%

(1) Information not available prior to 2017. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability
Ohio Police and Fire Pension Fund
Last Four Years (1)*

	2020	2019	2018	2017
City's Proportion of the Net OPEB Liability	0.2164%	0.2162%	0.2172%	0.2140%
City's Proportionate Share of the Net OPEB Liability	\$ 2,137,971	\$ 1,969,160	\$ 12,305,625	\$ 10,157,197
City's Covered Payroll	\$ 5,735,169	\$ 5,435,924	\$ 5,277,284	\$ 4,969,968
City's Proportionate Share of the Net OPEB Liability as a percentage of of its Covered Payroll	37.28%	36.22%	233.18%	204.37%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	47.10%	46.57%	14.13%	18.96%

(1) Information not available prior to 2017. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Public Employees Retirement System
Last Eight Years (1)*

	2020	2019	2018	2017	2016
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ 77,321	\$ 149,672
Contribution in Relation to the Contractually Required Contribution	\$ -	\$ -	\$ -	\$ 77,321	\$ 149,672
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 7,694,747	\$ 7,650,460	\$ 8,195,942	\$ 7,778,776	\$ 7,483,576
Contribution as a Percentage of Covered Payroll	0%	0%	0%	1%	2%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Public Employees Retirement System
Last Eight Years (1)*

	2015	2014	2013
Contractually Required Contribution	\$ 140,421	\$ 133,638	\$ 69,120
Contribution in Relation to the Contractually Required Contribution	\$ 140,421	\$ 133,638	\$ 69,120
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 7,021,051	\$ 6,681,899	\$ 6,911,968
Contribution as a Percentage of Covered Payroll	2%	2%	1%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Police and Fire Pension Fund
Last Eight Years (1)*

	2020	2019	2018	2017	2016
Contractually Required Contribution	\$ 30,463	\$ 28,676	\$ 27,180	\$ 26,460	\$ 24,850
Contribution in Relation to the Contractually Required Contribution	\$ 30,463	\$ 28,676	\$ 27,180	\$ 26,460	\$ 24,850
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 6,092,682	\$ 5,735,169	\$ 5,435,924	\$ 5,277,284	\$ 4,969,968
Contribution as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.

City of Gahanna, Ohio

*Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Police and Fire Pension Fund
Last Eight Years (1)*

	2015	2014	2013
Contractually Required Contribution	\$ 24,593	\$ 23,259	\$ 215,731
Contribution in Relation to the Contractually Required Contribution	\$ 24,593	\$ 23,259	\$ 215,731
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
City's Covered Payroll	\$ 4,918,556	\$ 4,651,844	\$ 4,599,800
Contribution as a Percentage of Covered Payroll	0.50%	0.50%	4.69%

(1) Information not available prior to 2013. The schedules will reflect ten years of data over time.



SUPPLEMENTAL DATA

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

SPECIAL REVENUE FUNDS

Special revenue funds are maintained to account for resources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The following describes the City's nonmajor special revenue funds.

Street Fund

The Street Fund receives a proportionate share of the State's Motor Vehicle Fuel Tax and the City's Permissive Motor Vehicle License Tax revenues restricted to expenditures for constructing, improving and maintaining public roads, highways, streets and maintenance and repair of bridges under Ohio Revised Code Chapter 5735 and 4504.

State Highway Fund

The State Highway Fund receives a portion of Franklin County's proportionate share of the State's Motor Vehicle Fuel Tax revenues and these funds are restricted to expenditures for constructing, improving and maintaining state highways and maintenance and repair of bridges within the City under Ohio Revised Code Chapter 5735.

Law Enforcement Trust Fund

The Law Enforcement Trust Fund receives a proportionate share of cash or proceeds resulting from the sale of contraband property seized or forfeited under the Contraband Seizure Forfeiture Act. Resources received by the fund are restricted for law enforcement purposes as defined by Ohio Revised Code Section 2981.13.

Enforcement & Education

The Enforcement & Education Fund receives a proportionate share of fines collected for motor vehicle infractions within the City of Gahanna. Resources received by the fund are restricted for law enforcement and law enforcement educational purposes as defined by City of Gahanna Code, section 133.092.

Parks & Recreation Donation

The Parks & Recreation Donation Fund receives cash and donations for use in programs for special needs of children in the community and is committed for this purpose under City of Gahanna Code, section 133.095.

Permanent Improvement

In 1978 the City established the Industrial Zone (TIZ) by purchasing 103 acres of land in the southwest area of town to spur business development and job creation in the community. Developable lots were leased through the City's Community Urban Redevelopment Corporation to individual businesses for a term of 30 years. Lease payments received are restricted under City of Gahanna Code, section 133.04 for maintenance and operating costs of permanent improvements, including debt payments for such improvements for public property not included within the TIZ.

Court

The Court Fund receives a proportionate share of cash or proceeds from cases heard in the Municipal Mayors Court and is restricted for court computer expenditures under City of Gahanna Code, section 133.093 and Auditor of State Bulletin 97-019.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

CARES

The CARES Fund receives federal Coronavirus Relief Funds passed through the Ohio Office of Budget and Management. The funds are restricted to responding to the COVID-19 pandemic under CFDA 21.019.

County Permissive

The County Permissive Fund receives a proportionate share of the County's Permissive Motor Vehicle License Tax revenues restricted to expenditures for planning, constructing, improving maintaining and repairing public roads, highways, streets, and for the maintaining and repair of bridges and viaducts under Ohio Revised Code Chapter 4504.

Cul-De-Sac Maintenance

The Cul-De-Sac Maintenance Fund receives fees from developers who plan to install cul-de-sac streets in their developments. The funds received are restricted for equipment capable of repairing cul-de-sacs under City of Gahanna code section 905.03.

Court Computerization

The Court Computer Fund receives a proportionate share of cash or proceeds from cases heard in the Municipal Mayor's Court and is restricted under ORC Section 1901.261(A) for computerization of the court. The fee is in addition to the Court fee established under City Charter Code 133.093 and ORC 1901.261(B).

Federal Law Enforcement Seizure

The Federal Law Enforcement Seizure Fund receives a proportionate share of cash or proceeds from property seized or forfeited under the United States Department of Justice Asset Forfeiture Program and is restricted for law enforcement expenditures defined under CFDA (Catalog of Federal Domestic Assistance) 16.922.

Treasury Equitable Sharing

The Treasury Equitable Sharing Fund receives a proportionate share of cash or proceeds from property seized or forfeited under the United States Department of Treasury Equitable Sharing Program and is restricted for law enforcement expenditures defined under CFDA (Catalog of Federal Domestic Assistance) 21.000.

AG Peace Officer Training

The AG Peace Officer Training Fund receives a reimbursement from the State Attorney General's office for the costs of continuing professional training programs completed by the City's police officers. The funding is restricted for continuing professional training programs under Ohio Revised Code, section 109.802.

Street Tree

The Street Tree Fund receives permit fee payments from sub-dividers or developers of property. Revenue received are restricted by City of Gahanna Code, section 913.10 for the purpose of street tree planting and maintenance within the City.

Right of Way

The Right of Way Fund receives permit fee payments from citizens or businesses to construct and/or complete minor maintenance in the rights of way, as well as, annual maintenance fee payments based on miles of right of way being utilized. Revenues received are restricted by City of Gahanna Code, section 931 for costs associated with the administration of said code.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

Police Pension Fund

The Police Pension Fund receives property tax revenue from a police pension property tax levy and is restricted for paying a share of the City's police pension obligation under Ohio Revised Code Chapter 5705.

Public Landscape Trust

The Public Landscape Trust fund receives donations, bequests and other funds for the specific purpose of constructing or materially improving public landscape areas and is committed for this purpose under City of Gahanna Code, section 133.098.

Recreation Scholarship

The recreation scholarship fund receives deposits from the Parks & Recreation Foundation to pay for tuition expense for under privileged children in the City to attend camp. The City awards the camp scholarship(s) on behalf of the Foundation. The funding is restricted by the Parks & Recreation Foundation Board upon authorizing the scholarship amount for the year.

Insurance Demolition Fund

The Insurance Demolition Fund receives a portion of the insurance proceeds for a fire damaged structure within the City limits under ORC 3929.86. The insurance proceeds are returned to the named insured once the structure has been deemed safe for occupancy and the City has not incurred any costs associated with making the structure safe. If the City incurs any cost associated with making the structure safe the City may retain 100% or a portion of the proceeds for these costs incurred. The amount retained would be paid into the City's General Fund. The funding is restricted under ORC 3929.86

CAPITAL PROJECTS FUNDS

Capital Projects funds are maintained to account for resources that are restricted, committed or assigned for capital outlays, which includes the acquisition, construction or improvement of City capital assets. The following describes the City's nonmajor capital projects funds.

State Capital Grant

The State Capital Grant receives state grant funding restricted for capital projects under the grant agreement.

Park

The Park Fund receives fees from developers of platted residential subdivisions prior to the issuance of building permits pursuant to City of Gahanna Code, section 1109.08(k). Payments are committed for cost associated with improvement of recreational facilities within existing publicly owned and operated park facilities and the purchase of recreational equipment.

Park In-Lieu of Fees

The Park In-Lieu of Fees Fund receives fees from developers in-lieu of mandatory land dedication provisions per the City's Subdivision Regulations when it is determined that such dedication is inappropriate or unacceptable. The funds are committed under City of Gahanna Code, section 1109.08(b)(2) for the acquisition of land for parks, recreational facilities, playgrounds, trails wetlands or development of existing park and playground sites.

City Of Gahanna, Ohio

Nonmajor Governmental Fund Descriptions

Court Building Fund

The Court Building Fund receives a proportionate share of cash or proceeds from cases heard in the Gahanna Municipal Mayor's Court and is committed to expenditures for acquisition of land and/or construction or renovation of a facility to house the Mayor's Court under City of Gahanna Code, section 133.099.

Federal Highway Grant

The Federal Highway Grant Fund receives federal grant funding passed through the Ohio Department of Transportation from the Federal Highway Administration restricted for the construction or improvement of roadways under CFDA 20.205.

City of Gahanna, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	SPECIAL REVENUE FUNDS			
	Street Fund	State Highway	Law Enforcement Trust	Enforcement & Education
Assets				
Equity in Pooled Cash & Investments	\$ 1,390,320	\$ 528,645	\$ 59,945	\$ 38,976
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Intergovernmental	987,860	71,098	-	-
Prepayments	4,959	4,542	13,500	-
Total Assets	<u>2,383,139</u>	<u>604,285</u>	<u>73,445</u>	<u>38,976</u>
Liabilities				
Accounts Payable	43,404	1,105	-	-
Contracts Payable	4,789	2,670	575	-
Accrued Wages & Benefits	11,031	702	-	-
Intergovernmental Payable	1,944	108	-	-
Due to Other Funds	110	8	-	-
Total Liabilities	<u>61,278</u>	<u>4,593</u>	<u>575</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	823,373	59,297	-	-
Total Deferred Inflows of Resources	<u>823,373</u>	<u>59,297</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	4,959	4,542	13,500	-
Restricted	1,493,529	535,853	59,370	38,976
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>1,498,488</u>	<u>540,395</u>	<u>72,870</u>	<u>38,976</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 2,383,139</u>	<u>\$ 604,285</u>	<u>\$ 73,445</u>	<u>\$ 38,976</u>

City of Gahanna, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	SPECIAL REVENUE FUNDS			
	Parks & Recreation <u>Donation</u>	Permanent Improvement <u>Improvement</u>	<u>Court</u>	<u>CARES</u>
Assets				
Equity in Pooled Cash & Investments	\$ 11,496	\$ 97,215	\$ 240,817	\$ 296,330
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	518	116
Total Assets	<u>11,496</u>	<u>97,215</u>	<u>241,335</u>	<u>296,446</u>
Liabilities				
Accounts Payable	-	-	-	10,963
Contracts Payable	-	-	250	22,500
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>250</u>	<u>33,463</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	518	116
Restricted	-	97,215	240,567	262,867
Committed	11,496	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>11,496</u>	<u>97,215</u>	<u>241,085</u>	<u>262,983</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 11,496</u>	<u>\$ 97,215</u>	<u>\$ 241,335</u>	<u>\$ 296,446</u>

City of Gahanna, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	SPECIAL REVENUE FUNDS			
	County <u>Permissive</u>	Cul-De-Sac <u>Maintenance</u>	Court <u>Computerization</u>	Federal Law Enforcement <u>Seizure</u>
Assets				
Equity in Pooled Cash & Investments	\$ 65,990	\$ 42,027	\$ 38,973	\$ 51,819
Cash with Fiscal Agents	312,196	-	-	-
Receivables				
Property Taxes	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	-	940
Total Assets	<u>378,186</u>	<u>42,027</u>	<u>38,973</u>	<u>52,759</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	145	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>145</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	940
Restricted	378,186	42,027	38,828	51,819
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>378,186</u>	<u>42,027</u>	<u>38,828</u>	<u>52,759</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 378,186</u>	<u>\$ 42,027</u>	<u>\$ 38,973</u>	<u>\$ 52,759</u>

City of Gahanna, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	SPECIAL REVENUE FUNDS			
	Treasury Equitable Sharing	AG Peace Officer Training	Street Tree	Right Of Way
Assets				
Equity in Pooled Cash & Investments	\$ 137,547	\$ 1,458	\$ 47,215	\$ 632,089
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	-	-
Total Assets	<u>137,547</u>	<u>1,458</u>	<u>47,215</u>	<u>632,089</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	-	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	137,547	1,458	47,215	632,089
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>137,547</u>	<u>1,458</u>	<u>47,215</u>	<u>632,089</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 137,547</u>	<u>\$ 1,458</u>	<u>\$ 47,215</u>	<u>\$ 632,089</u>

City of Gahanna, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	SPECIAL REVENUE FUNDS				
	Police <u>Pension</u>	Public Landscape <u>Trust</u>	Recreation <u>Scholarship</u>	Insurance <u>Demolition</u>	Total Nonmajor <u>Special Revenue</u>
Assets					
Equity in Pooled Cash & Investments	\$ 671,135	\$ 7,816	\$ 10,750	\$ 76,861	4,447,424
Cash with Fiscal Agents	-	-	-	-	312,196
Receivables					
Property Taxes	332,615	-	-	-	332,615
Intergovernmental	20,105	-	-	-	1,079,063
Prepayments	-	-	-	-	24,575
Total Assets	<u>1,023,855</u>	<u>7,816</u>	<u>10,750</u>	<u>76,861</u>	<u>6,195,873</u>
Liabilities					
Accounts Payable	-	-	-	-	55,472
Contracts Payable	-	-	-	-	30,929
Accrued Wages & Benefits	-	-	-	-	11,733
Intergovernmental Payable	-	-	-	-	2,052
Due to Other Funds	-	-	-	-	118
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,304</u>
Deferred Inflows of Resources					
Property Taxes Levied for Subsequent Year	326,972	-	-	-	326,972
Unavailable Property Tax Revenue	5,643	-	-	-	5,643
Unavailable Intergovernmental Revenue	20,105	-	-	-	902,775
Total Deferred Inflows of Resources	<u>352,720</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,235,390</u>
Fund Balances					
Nonspendable	-	-	-	-	24,575
Restricted	671,135	-	10,750	76,861	4,816,292
Committed	-	7,816	-	-	19,312
Unassigned	-	-	-	-	-
Total Fund Balances	<u>671,135</u>	<u>7,816</u>	<u>10,750</u>	<u>76,861</u>	<u>4,860,179</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 1,023,855</u>	<u>\$ 7,816</u>	<u>\$ 10,750</u>	<u>\$ 76,861</u>	<u>\$ 6,195,873</u>

City of Gahanna, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	CAPITAL PROJECTS FUNDS			
	State Capital <u>Grant</u>	<u>Park</u>	Park In-Lieu <u>Of Fees</u>	Court <u>Building</u>
Assets				
Equity in Pooled Cash & Investments	\$ -	\$ 110,037	\$ 12,943	\$ 309,997
Cash with Fiscal Agents	-	-	-	-
Receivables				
Property Taxes	-	-	-	-
Intergovernmental	-	-	-	-
Prepayments	-	-	-	-
Total Assets	<u>-</u>	<u>110,037</u>	<u>12,943</u>	<u>309,997</u>
Liabilities				
Accounts Payable	-	-	-	-
Contracts Payable	-	-	-	-
Accrued Wages & Benefits	-	-	-	-
Intergovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Property Taxes Levied for Subsequent Year	-	-	-	-
Unavailable Property Tax Revenue	-	-	-	-
Unavailable Intergovernmental Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	110,037	12,943	309,997
Unassigned	-	-	-	-
Total Fund Balances	<u>-</u>	<u>110,037</u>	<u>12,943</u>	<u>309,997</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ -</u>	<u>\$ 110,037</u>	<u>\$ 12,943</u>	<u>\$ 309,997</u>

City of Gahanna, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	CAPITAL PROJECTS FUNDS		
	Federal Highway Grant	Total Nonmajor Capital Projects	Total Nonmajor Governmental Funds
Assets			
Equity in Pooled Cash & Investments	\$ 65,315	\$ 498,292	\$ 4,945,716
Cash with Fiscal Agents	-	-	312,196
Receivables			
Property Taxes	-	-	332,615
Intergovernmental	-	-	1,079,063
Prepayments	-	-	24,575
Total Assets	<u>65,315</u>	<u>498,292</u>	<u>6,694,165</u>
Liabilities			
Accounts Payable	-	-	55,472
Contracts Payable	-	-	30,929
Accrued Wages & Benefits	-	-	11,733
Intergovernmental Payable	-	-	2,052
Due to Other Funds	-	-	118
Total Liabilities	<u>-</u>	<u>-</u>	<u>100,304</u>
Deferred Inflows of Resources			
Property Taxes Levied for Subsequent Year	-	-	326,972
Unavailable Property Tax Revenue	-	-	5,643
Unavailable Intergovernmental Revenue	-	-	902,775
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>1,235,390</u>
Fund Balances			
Nonspendable	-	-	24,575
Restricted	65,315	65,315	4,881,607
Committed	-	432,977	452,289
Unassigned	-	-	-
Total Fund Balances	<u>65,315</u>	<u>498,292</u>	<u>5,358,471</u>
Total Liabilities, Deferred Inflows & Fund Balances	<u>\$ 65,315</u>	<u>\$ 498,292</u>	<u>\$ 6,694,165</u>

City of Gahanna, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2020

	SPECIAL REVENUE FUNDS			
	Street Fund	State Highway	Law Enforcement Trust	Enforcement & Education
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	7,775	-	-	-
Fines & Fees	-	-	-	1,125
Intergovernmental	2,101,267	150,255	5,466	-
Investment Income	-	-	-	-
Other	8,216	-	-	-
Total Revenues	<u>2,117,258</u>	<u>150,255</u>	<u>5,466</u>	<u>1,125</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	-	-	51,136	-
Public Health & Welfare	-	-	-	-
Transportation	1,014,646	56,648	-	-
Leisure time activity	-	-	-	-
Capital outlay	41,855	-	-	-
Debt service	-	-	-	-
Total Expenditures	<u>1,056,501</u>	<u>56,648</u>	<u>51,136</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	1,060,757	93,607	(45,670)	1,125
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(404,261)	-	-	-
Total Other Financing Sources (Uses)	<u>(404,261)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	656,496	93,607	(45,670)	1,125
Fund Balances, January 1 (Restated)	841,992	446,788	118,540	37,851
Fund Balances, December 31	<u>\$ 1,498,488</u>	<u>\$ 540,395</u>	<u>\$ 72,870</u>	<u>\$ 38,976</u>

City of Gahanna, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2020

	SPECIAL REVENUE FUNDS			
	Parks & Recreation <u>Donation</u>	Permanent <u>Improvement</u>	<u>Court</u>	<u>CARES</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	17,880	-
Intergovernmental	-	7,287	-	3,087,649
Investment Income	-	-	-	3,000
Other	2,513	-	-	-
Total Revenues	<u>2,513</u>	<u>7,287</u>	<u>17,880</u>	<u>3,090,649</u>
Expenditures				
Current				
General Government	-	-	28,172	-
Security of Persons & Property	-	-	-	-
Public Health & Welfare	-	-	-	2,827,666
Transportation	-	-	-	-
Leisure time activity	-	9,804	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total Expenditures	<u>-</u>	<u>9,804</u>	<u>28,172</u>	<u>2,827,666</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	2,513	(2,517)	(10,292)	262,983
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	2,513	(2,517)	(10,292)	262,983
Fund Balances, January 1 (Restated)	8,983	99,732	251,377	-
Fund Balances, December 31	<u>\$ 11,496</u>	<u>\$ 97,215</u>	<u>\$ 241,085</u>	<u>\$ 262,983</u>

City of Gahanna, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2020

	SPECIAL REVENUE FUNDS			
	County <u>Permissive</u>	Cul-De-Sac <u>Maintenance</u>	Court <u>Computerization</u>	Federal Law Enforcement <u>Seizure</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	6,705	-
Intergovernmental	145,210	-	-	-
Investment Income	-	-	-	816
Other	-	-	-	-
Total Revenues	<u>145,210</u>	<u>-</u>	<u>6,705</u>	<u>816</u>
Expenditures				
Current				
General Government	-	-	415	-
Security of Persons & Property	-	-	-	65,530
Public Health & Welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	15,832
Debt service	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>415</u>	<u>81,362</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	145,210	-	6,290	(80,546)
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	145,210	-	6,290	(80,546)
Fund Balances, January 1 (Restated)	232,976	42,027	32,538	133,305
Fund Balances, December 31	<u>\$ 378,186</u>	<u>\$ 42,027</u>	<u>\$ 38,828</u>	<u>\$ 52,759</u>

City of Gahanna, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2020

	SPECIAL REVENUE FUNDS			
	Treasury Equitable Sharing	AG Peace Officer Training	Street Tree	Right Of Way
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	-	-	33,588
Intergovernmental	202,989	-	-	-
Investment Income	2,599	-	-	-
Other	-	500	-	-
Total Revenues	<u>205,588</u>	<u>500</u>	<u>-</u>	<u>33,588</u>
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	247,740	17,400	-	-
Public Health & Welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activity	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total Expenditures	<u>247,740</u>	<u>17,400</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(42,152)	(16,900)	-	33,588
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(42,152)	(16,900)	-	33,588
Fund Balances, January 1 (Restated)	179,699	18,358	47,215	598,501
Fund Balances, December 31	<u>\$ 137,547</u>	<u>\$ 1,458</u>	<u>\$ 47,215</u>	<u>\$ 632,089</u>

City of Gahanna, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2020

	SPECIAL REVENUE FUNDS				
	Police <u>Pension</u>	Public Landscape <u>Trust</u>	Recreation <u>Scholarship</u>	Insurance <u>Demolition</u>	Total Nonmajor <u>Special Revenue</u>
Revenues					
Property Taxes	\$ 281,605	\$ -	\$ -	\$ -	\$ 281,605
Charges for services	-	-	-	-	7,775
Fines & Fees	-	-	-	-	59,298
Intergovernmental	34,517	-	-	-	5,734,640
Investment Income	-	-	-	-	6,415
Other	-	-	10,000	76,861	98,090
Total Revenues	<u>316,122</u>	<u>-</u>	<u>10,000</u>	<u>76,861</u>	<u>6,187,823</u>
Expenditures					
Current					
General Government	-	-	-	51,794	80,381
Security of Persons & Property	1,029,401	-	-	-	1,411,207
Public Health & Welfare	-	-	-	-	2,827,666
Transportation	-	-	-	-	1,071,294
Leisure time activity	-	-	8,000	-	17,804
Capital outlay	-	-	-	-	57,687
Debt service	-	-	-	-	-
Total Expenditures	<u>1,029,401</u>	<u>-</u>	<u>8,000</u>	<u>51,794</u>	<u>5,466,039</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(713,279)	-	2,000	25,067	721,784
Other Financing Sources (Uses)					
Transfers In	713,280	-	-	-	713,280
Transfers Out	-	-	-	-	(404,261)
Total Other Financing Sources (Uses)	<u>713,280</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>309,019</u>
Net Change in Fund Balance	1	-	2,000	25,067	1,030,803
Fund Balances, January 1 (Restated)	671,134	7,816	8,750	51,794	3,829,376
Fund Balances, December 31	<u>\$ 671,135</u>	<u>\$ 7,816</u>	<u>\$ 10,750</u>	<u>\$ 76,861</u>	<u>\$ 4,860,179</u>

City of Gahanna, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2020

	CAPITAL PROJECTS FUNDS			
	State Capital <u>Grant</u>	<u>Park</u>	Park In-Lieu <u>Of Fees</u>	Court <u>Building</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines & Fees	-	50,500	-	11,179
Intergovernmental	-	-	-	-
Investment Income	-	-	-	-
Other	-	-	-	-
Total Revenues	-	50,500	-	11,179
Expenditures				
Current				
General Government	-	-	-	-
Security of Persons & Property	-	-	-	-
Public Health & Welfare	-	-	-	-
Transportation	-	-	-	-
Leisure time activity	745	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total Expenditures	745	-	-	-
Excess (Deficiency) of Revenue Over (Under) Expenditures	(745)	50,500	-	11,179
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(745)	50,500	-	11,179
Fund Balances, January 1 (Restated)	745	59,537	12,943	298,818
Fund Balances, December 31	\$ -	\$ 110,037	\$ 12,943	\$ 309,997

City of Gahanna, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2020

	CAPITAL PROJECTS FUNDS		
	Federal Highway Grant	Total Nonmajor Capital Projects	Total Nonmajor Governmental Funds
Revenues			
Property Taxes	\$ -	\$ -	\$ 281,605
Charges for services	-	-	7,775
Fines & Fees	-	61,679	120,977
Intergovernmental	290,003	290,003	6,024,643
Investment Income	-	-	6,415
Other	-	-	98,090
Total Revenues	<u>290,003</u>	<u>351,682</u>	<u>6,539,505</u>
Expenditures			
Current			
General Government	-	-	80,381
Security of Persons & Property	-	-	1,411,207
Public Health & Welfare	-	-	2,827,666
Transportation	-	-	1,071,294
Leisure time activity	-	745	18,549
Capital outlay	176,004	176,004	233,691
Debt service	-	-	-
Total Expenditures	<u>176,004</u>	<u>176,749</u>	<u>5,642,788</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	113,999	174,933	896,717
Other Financing Sources (Uses)			
Transfers In	-	-	713,280
Transfers Out	-	-	(404,261)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>309,019</u>
Net Change in Fund Balance	113,999	174,933	1,205,736
Fund Balances, January 1 (Restated)	(48,684)	323,359	4,152,735
Fund Balances, December 31	<u>\$ 65,315</u>	<u>\$ 498,292</u>	<u>\$ 5,358,471</u>

Fiduciary Fund Descriptions

CUSTODIAL FUNDS

Custodial funds are maintained by the City in a fiduciary capacity on behalf of an outside third party. The following describes the City's custodial funds.

Senior Escrow

The Senior Escrow Fund accounts for payments and donations made by citizens or other third parties expended by the Senior Center for activities or programs such as, memorial plaques, craft supplies, new appliances or other items for use by the members of the Senior Center.

Veterans Memorial

The Veterans Memorial Fund accounts for donations made by citizens or other third parties to purchase engraved bricks to be placed at the Veterans Memorial Park to honor veterans.

Mayor's Court

The Gahanna Mayor's Court provides judicial services for the City of Gahanna. This fund receives and disburses all fines and fees collected. The Mayor has fiduciary responsibility for the collection and distribution of court fines and fees.

City of Gahanna, Ohio
Combining Statement of Net Position
Custodial Funds
December 31, 2020

	Senior Escrow Fund	Veterans Memorial Fund	Mayors Court Fund	Total Custodial Funds
Assets				
Equity in Pooled Cash & Investments	\$ 8,904	\$ 7,131	\$ -	\$ 16,035
Cash in Segregated Accounts	-	-	5,625	5,625
Total Assets	<u>\$ 8,904</u>	<u>\$ 7,131</u>	<u>\$ 5,625</u>	<u>\$ 21,660</u>
Liabilities				
Intergovernmental Payable	-	-	5,625	5,625
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,625</u>	<u>\$ 5,625</u>
Net Position				
Restricted For				
Individuals, Organizations and Other				
Governments	8,904	7,131	-	16,035
Total Net Position	<u>\$ 8,904</u>	<u>\$ 7,131</u>	<u>\$ -</u>	<u>\$ 16,035</u>

City of Gahanna, Ohio
Combining Statement of Changes in Net Position
Custodial Funds
For the Fiscal Year Ended December 31, 2020

	Senior Escrow Fund	Veterans Memorial Fund	Mayor's Court Fund	Total Custodial Funds
Additions				
Contributions & Donations	\$ 183	\$ 749	\$ -	\$ 932
Fines & Fees Collected for Others	-	-	86,112	86,112
Total Additions	<u>183</u>	<u>749</u>	<u>86,112</u>	<u>87,044</u>
Deductions				
Payments of Fines & Fees to Others	-	-	94,843	94,843
Veterans' Memorial Bricks	-	1,236	-	1,236
Total Deductions	<u>-</u>	<u>1,236</u>	<u>94,843</u>	<u>96,079</u>
Net Change in Net Position	183	(487)	(8,731)	(9,035)
Net Position, January 1 (Restated)	8,721	7,618	8,731	25,070
Net Position, December 31	<u>\$ 8,904</u>	<u>\$ 7,131</u>	<u>\$ -</u>	<u>\$ 16,035</u>

The notes to the basic financial statements are an integral part of this statement.

City of Gahanna, 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, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Tax	17,680,100	18,257,831	577,731
Property Taxes	1,693,747	1,696,152	2,405
Other Local Taxes	245,020	226,888	(18,132)
Charges for Services	1,190,310	1,386,989	196,679
Licenses & Permits	558,680	621,339	62,659
Fines & Fees	1,086,710	1,187,495	100,785
Intergovernmental	898,273	1,065,848	167,575
Investment Income	885,000	849,068	(35,932)
Contributions & Donations	-	-	-
Other	125,000	44,308	(80,692)
Total Revenues	24,362,840	25,335,918	973,078
Expenditures			
General Government			
Council Office			
Salaries & Benefits	343,680	330,493	13,187
Contractual Services	114,952	80,983	33,969
Supplies & Materials	8,622	5,800	2,822
Capital Outlay	-	-	-
Total Council Office	467,254	417,276	49,978
Finance			
Salaries & Benefits	360,936	337,189	23,747
Contractual Services	1,174,978	1,154,180	20,798
Supplies & Materials	5,480	2,687	2,793
Capital Outlay	54,795	64,558	(9,763)
Other	-	-	-
Total Finance	1,596,189	1,558,614	37,575
Human Resources			
Salaries & Benefits	324,380	318,121	6,259
Contractual Services	106,849	103,323	3,526
Supplies & Materials	258,464	246,355	12,109
Capital Outlay	-	-	-
Total Human Resources	689,693	667,799	21,894
Office of the Mayor			
Salaries & Benefits	444,170	464,046	(19,876)
Contractual Services	156,481	91,371	65,110
Supplies & Materials	15,541	54,390	(38,849)
Capital Outlay	-	-	-
Total Office of the Mayor	616,192	609,807	6,385
Public Service			
Salaries & Benefits	299,288	279,382	19,906
Contractual Services	1,131,471	916,618	214,853
Supplies & Materials	600,220	830,006	(229,786)
Capital Outlay	376,832	317,914	58,918
Total Public Service	2,407,811	2,343,920	63,891
Department of Law			
Salaries & Benefits	220,166	223,889	(3,723)
Contractual Services	182,964	165,949	17,015
Supplies & Materials	15,830	28,931	(13,101)
Capital Outlay	-	-	-
Total Department of Law	418,960	418,769	191
Clerk of Court			
Salaries & Benefits	266,190	267,146	(956)
Contractual Services	79,838	60,337	19,501
Supplies & Materials	1,600	538	1,062
Capital Outlay	-	-	-
Total Clerk of Court	347,628	328,021	19,607
Total General Government	6,543,727	6,344,206	199,521

City of Gahanna, 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, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Security of Persons & Property			
Public Safety			
Salaries & Benefits	9,479,752	8,465,832	1,013,920
Contractual Services	576,307	437,734	138,573
Supplies & Materials	117,939	252,759	(134,820)
Capital Outlay	291,044	152,733	138,311
Total Public Safety	10,465,042	9,309,058	1,155,984
Total Security of Persons & Property	10,465,042	9,309,058	1,155,984
Transportation			
Public Service			
Salaries & Benefits	545,106	490,200	54,906
Contractual Services	7,109	7,850	(741)
Supplies & Materials	670,860	520,060	150,800
Capital Outlay	195,595	304,538	(108,943)
Total Public Service	1,418,670	1,322,648	96,022
Total Transportation	1,418,670	1,322,648	96,022
Community Environment			
Information Technology			
Salaries & Benefits	523,460	505,072	18,388
Contractual Services	453,574	462,791	(9,217)
Supplies & Materials	266,757	278,071	(11,314)
Capital Outlay	31,359	8,859	22,500
Total Information Technology	1,275,150	1,254,793	20,357
Public Service			
Salaries & Benefits	635,928	597,363	38,565
Contractual Services	219,282	159,164	60,118
Supplies & Materials	13,192	36,708	(23,516)
Capital Outlay	258,556	258,556	-
Total Public Service	1,126,958	1,051,791	75,167
Planning & Development			
Salaries & Benefits	246,298	247,685	(1,387)
Contractual Services	1,020,906	402,590	618,316
Supplies & Materials	43,050	641,414	(598,364)
Capital Outlay	-	-	-
Total Planning & Development	1,310,254	1,291,689	18,565
Total Community Environment	3,712,362	3,598,273	114,089
Leisure Time Activities			
Parks & Recreation			
Salaries & Benefits	2,018,737	1,832,048	186,689
Contractual Services	645,647	542,760	102,887
Supplies & Materials	350,500	341,027	9,473
Capital Outlay	51,867	40,125	11,742
Total Parks & Recreation	3,066,751	2,755,960	310,791
Total Leisure Time Activities	3,066,751	2,755,960	310,791

City of Gahanna, 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, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Debt Service			
Finance			
Interest & Fiscal Charges	176,669	176,669	-
Total Debt Service	176,669	176,669	-
Total Expenditures	25,383,221	23,506,814	1,876,407
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,020,381)	1,829,104	2,849,485
Other Financing Sources (Uses)			
Sale of Assets	8,530	31,877	23,347
Insurance Proceeds	37,285	112,012	74,727
Premium on Notes Issued	45,000	45,000	-
Advance In	272,160	272,160	-
Transfer Out	(1,866,190)	(1,784,180)	82,010
Total Other Financing Sources (Uses)	(1,503,215)	(1,323,132)	180,083
Net Change in Fund Balance	(2,523,596)	505,972	3,029,568
Fund balance at beginning of year	14,103,842	14,103,842	-
Prior Year Encumbrance Appropriated	2,994,742	2,994,742	-
Fund balance at end of year	14,574,988	17,604,556	3,029,568

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Tax Increment Equivalent Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Revenue in Lieu of Taxes	3,058,000	2,531,016	(526,984)
Intergovernmental	54,750	48,656	(6,094)
Charges for Services	153,400	171,423	18,023
Total Revenues	<u>3,266,150</u>	<u>2,751,095</u>	<u>(515,055)</u>
Expenditures			
Community Environment			
Public Service			
Contractual Services	848,020	835,948	12,072
Capital Outlay	2,867,129	2,867,127	2
Total Expenditures	<u>3,715,149</u>	<u>3,703,075</u>	<u>12,074</u>
Excess/(Deficiency) of Revenues			
Over/(Under) Expenditures	<u>(448,999)</u>	<u>(951,980)</u>	<u>(502,981)</u>
Other Financing Sources (Uses)			
Transfer Out	(792,000)	(347,000)	445,000
Total Other Financing Sources (Uses)	<u>(792,000)</u>	<u>(347,000)</u>	<u>445,000</u>
Net Change in Fund Balance	(1,240,999)	(1,298,980)	(57,981)
Fund balance at beginning of year	3,637,408	3,637,408	-
Prior Year Encumbrance Appropriated	297,129	297,129	-
Fund balance at end of year	<u>2,693,538</u>	<u>2,635,557</u>	<u>(57,981)</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Safety Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	303,680	519,289	215,609
Charges for Services	190,511	188,811	(1,700)
Fines & Fees	-	2,812	2,812
Total Revenues	494,191	710,912	216,721
Expenditures			
Security of Persons & Property			
Public Safety			
Contract Services	5,000	441	4,559
Salaries & Benefits	404,190	397,138	7,052
Materials & Supplies	85,000	-	
Total Expenditures	494,190	397,579	96,611
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	1	313,333	313,332
Other Financing Sources (Uses)			
Transfer Out			-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	1	313,333	313,332
Fund balance at beginning of year	71,403	71,403	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	71,404	384,736	313,332

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Parks & Recreation Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	682,560	1,177,808	495,248
Charges for Services	318,981	30,177	(288,804)
Fines & Fees	-	6,405	
Other	-	455	455
Total Revenues	<u>1,001,541</u>	<u>1,214,845</u>	<u>213,304</u>
Expenditures			
Leisure Time Activities			
Parks & Recreation			
Materials & Supplies	186,015	52,614	133,401
Salaries & Benefits	379,716	363,889	15,827
Contract Services	114,055	66,370	47,685
Capital Outlay			-
Total Expenditures	<u>679,786</u>	<u>482,873</u>	<u>196,913</u>
Net Change in Fund Balance	321,755	731,972	410,217
Fund balance at beginning of year	105,979	105,979	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>427,734</u>	<u>837,951</u>	<u>410,217</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Service Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Taxes	670,610	1,087,495	416,885
Charges for Services	5,340	-	(5,340)
Fines & Fees	33,140	23,783	
Total Revenues	<u>709,090</u>	<u>1,111,278</u>	<u>402,188</u>
Expenditures			
General Government			
Public Service			
Salaries & Benefits	378,710	302,136	76,574
Contract Services	273,521	125,537	147,984
Materials & Supplies	52,440	171,704	(119,264)
Total Expenditures	<u>704,671</u>	<u>599,377</u>	<u>105,294</u>
Net Change in Fund Balance	4,419	511,901	507,482
Fund balance at beginning of year	285,317	285,317	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>289,736</u>	<u>797,218</u>	<u>507,482</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Capital Improvement Capital Projects Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Income Tax	4,970,550	8,353,780	3,383,230
Fines and Fees	-	46,867	46,867
Total Revenues	<u>4,970,550</u>	<u>8,400,647</u>	<u>-</u>
Expenditures			
Capital Improvement			
Finance			
Capital Outlay	14,134,197	13,033,272	1,100,925
Total Expenditures	<u>14,134,197</u>	<u>13,033,272</u>	<u>1,100,925</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	<u>(9,163,647)</u>	<u>(4,632,625)</u>	<u>1,100,925</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(9,163,647)	(4,632,625)	1,100,925
Fund balance at beginning of year	3,268,700	3,268,700	-
Prior Year Encumbrance Appropriated	<u>7,535,788</u>	<u>7,535,788</u>	<u>-</u>
Fund balance at end of year	<u><u>1,640,841</u></u>	<u><u>6,171,863</u></u>	<u><u>1,100,925</u></u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
General Bond Retirement Debt Service Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Property Taxes	272,022	272,234	212
Intergovernmental	35,079	33,369	(1,710)
Total Revenues	307,101	305,603	(1,498)
Expenditures			
General Government			
Finance			
Contractual Services	4,275	3,657	618
Debt Service			
Principal Retirement	6,593,573	6,549,286	44,287
Interest & Fiscal Charges	604,838	649,124	(44,286)
Total Expenditures	7,202,686	7,202,067	619
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(6,895,585)	(6,896,464)	(879)
Other Financing Sources (Uses)			
Sale of Assets			-
Transfer In	1,898,556	1,800,556	(98,000)
General Obligation Bonds Issued	5,000,000	5,000,000	-
Total Other Financing Sources (Uses)	6,898,556	6,800,556	(98,000)
Net Change in Fund Balance	2,971	(95,908)	(98,879)
Fund balance at beginning of year	1,194,275	1,194,275	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	1,197,246	1,098,367	(98,879)

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Street Special Revenue Fund
 For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	2,378,950	2,118,575	(260,375)
Other	14,840	1,996	(12,844)
Charges for Services	-	7,775	7,775
Total Revenues	2,393,790	2,128,346	(265,444)
Expenditures			
Transportation			
Public Service			
Salaries & Benefits	913,688	772,503	141,185
Contractual Services	332,058	143,361	188,697
Supplies & Materials	283,133	409,793	(126,660)
Capital Outlay	322,432	322,432	-
Total Expenditures	1,851,311	1,648,089	203,222
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	542,479	480,257	(62,222)
Other Financing Sources (Uses)			
Sale of Assets	7,180	-	(7,180)
Insurance Proceeds	7,090	6,220	(870)
Transfer Out	(404,261)	(404,261)	-
Total Other Financing Sources (Uses)	(389,991)	(398,041)	(8,050)
Net Change in Fund Balance	152,488	82,216	(70,272)
Fund balance at beginning of year	528,476	528,476	-
Prior Year Encumbrance Appropriated	190,247	190,247	-
Fund balance at end of year	871,211	800,939	(70,272)

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 State Highway Special Revenue Fund
 For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	157,330	151,505	(5,825)
Total Revenues	157,330	151,505	(5,825)
Expenditures			
Transportation			
Public Service			
Salaries & Benefits	22,710	551	22,159
Contractual Services	63,639	36,707	26,932
Supplies & Materials	28,285	51,116	(22,831)
Total Expenditures	114,634	88,374	26,260
Net Change in Fund Balance	42,696	63,131	20,435
Fund balance at beginning of year	414,136	414,136	-
Prior Year Encumbrance Appropriated	20,524	20,524	-
Fund balance at end of year	477,356	497,791	20,435

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Law Enforcement Trust Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	49,960	5,466	(44,494)
Total Revenues	49,960	5,466	(44,494)
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	64,307	64,307	-
Total Expenditures	64,307	64,307	-
Net Change in Fund Balance	(14,347)	(58,841)	(44,494)
Fund balance at beginning of year	116,958	116,958	-
Prior Year Encumbrance Appropriated	1,207	1,207	-
Fund balance at end of year	103,818	59,324	(44,494)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Enforcement & Education Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	1,550	1,125	(425)
Total Revenues	1,550	1,125	(425)
Expenditures			
Security of Persons & Property			
Public Safety	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	1,550	1,125	(425)
Fund balance at beginning of year	37,850	37,850	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	39,400	38,975	(425)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Parks & Recreation Donation Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Contributions & Donations	-	2,513	2,513
Total Revenues	-	2,513	2,513
Expenditures			
Leisure Time Activities			
Parks & Recreation			
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	2,513	2,513
Fund balance at beginning of year	8,983	8,983	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	8,983	11,496	2,513

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Permanent Improvement Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	25,041	7,287	(17,754)
Total Revenues	25,041	7,287	(17,754)
Expenditures			
Leisure Time Activities			
Public Service			
Capital Outlay	124,772	124,772	-
Total Expenditures	124,772	124,772	-
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(99,731)	(117,485)	(17,754)
Other Financing Sources (Uses)			
Transfer In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(99,731)	(117,485)	(17,754)
Fund balance at beginning of year	(25,041)	(25,041)	-
Prior Year Encumbrance Appropriated	124,772	124,772	-
Fund balance at end of year	-	(17,754)	(17,754)

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Court Special Revenue Fund
 For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	31,190	18,576	(12,614)
Total Revenues	31,190	18,576	(12,614)
Expenditures			
General Government			
Clerk of Court			
Contractual Services	27,369	23,293	4,076
Capital Outlay	75,009	7,812	67,197
Total Expenditures	102,378	31,105	71,273
Net Change in Fund Balance	(71,188)	(12,529)	58,659
Fund balance at beginning of year	173,131	173,131	-
Prior Year Encumbrance Appropriated	77,879	77,879	-
Fund balance at end of year	179,822	238,481	58,659

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 CARES Special Revenue Fund
 For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	3,087,650	3,087,649	(1)
Investment Income		3,000	3,000
Total Revenues	<u>3,087,650</u>	<u>3,090,649</u>	<u>2,999</u>
Expenditures			
General Government			
Finance			
Salaries & Benefits	1,848,308	1,673,065	175,243
Contractual Services	1,126,638	1,138,832	(12,194)
Supplies & Materials	112,704	96,588	16,116
Total Expenditures	<u>3,087,650</u>	<u>2,908,485</u>	<u>179,165</u>
Net Change in Fund Balance	-	182,164	182,164
Fund balance at beginning of year	-	-	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>-</u>	<u>182,164</u>	<u>182,164</u>

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 County Permissive Special Revenue Fund
 For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	-	-
Total Revenues	-	-	-
Expenditures			
Transportation			
Public Service			
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	65,991	65,991	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	65,991	65,991	-

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Cul-De-Sac Maintenance Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
License Permits & Fees	-		-
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	42,027	42,027	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	<u>42,027</u>	<u>42,027</u>	<u>-</u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Court Computerization Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	11,620	6,942	(4,678)
Total Revenues	11,620	6,942	(4,678)
Expenditures			
General Government			
Clerk of Court			
Contractual Services	1,700	1,700	-
Total Expenditures	1,700	1,700	-
Net Change in Fund Balance	9,920	5,242	(4,678)
Fund balance at beginning of year	31,875	31,875	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	41,795	37,117	(4,678)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Federal Law Enforcement Seizure Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	78,430	-	(78,430)
Investment Income	3,470	816	(2,654)
Total Revenues	81,900	816	(81,084)
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	65,802	65,557	245
Capital Outlay	45,832	45,832	-
Total Expenditures	111,634	111,389	245
Net Change in Fund Balance	(29,734)	(110,573)	(80,839)
Fund balance at beginning of year	79,658	79,658	-
Prior Year Encumbrance Appropriated	52,734	52,734	-
Fund balance at end of year	102,658	21,819	(80,839)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Treasury Equitable Sharing Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	111,302	202,989	91,687
Investment Income	-	2,599	2,599
Total Revenues	111,302	205,588	94,286
Expenditures			
Security of Persons & Property			
Public Safety			
Materials & Supplies	291,000	291,000	
Total Expenditures	291,000	291,000	-
Net Change in Fund Balance	(179,698)	(85,412)	94,286
Fund balance at beginning of year	179,699	179,699	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	1	94,287	94,286

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
AG Peace Officer Training Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	-	-	-
Investment Income	-	-	-
Miscellaneous	-	500	500
Total Revenues	-	500	500
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	18,235	17,400	835
Total Expenditures	18,235	17,400	835
Net Change in Fund Balance	(18,235)	(16,900)	(335)
Fund balance at beginning of year	124	124	-
Prior Year Encumbrance Appropriated	18,235	18,235	-
Fund balance at end of year	124	1,459	(335)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Street Tree Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	5,420	-	(5,420)
Total Revenues	5,420	-	(5,420)
Total Expenditures	-	-	-
Net Change in Fund Balance	5,420	-	(5,420)
Fund balance at beginning of year	47,215	47,215	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	52,635	47,215	(5,420)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Right of Way Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	52,030	48,588	(3,442)
Total Revenues	52,030	48,588	(3,442)
Expenditures			
Security of Persons & Property			
Public Safety			
Contractual Services	30,000	30,000	-
Total Expenditures	30,000	30,000	-
Net Change in Fund Balance	22,030	18,588	(3,442)
Fund balance at beginning of year	583,502	583,502	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	605,532	602,090	(3,442)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Police Pension Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Property Taxes	281,402	281,605	203
Intergovernmental	36,289	34,517	(1,772)
Total Revenues	317,691	316,122	(1,569)
Expenditures			
Security of Persons & Property			
Public Safety			
Salaries & Benefits	1,230,320	1,025,618	204,702
Contractual Services	4,425	3,783	642
Total Expenditures	1,234,745	1,029,401	205,344
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(917,054)	(713,279)	203,775
Other Financing Sources (Uses)			
Transfer In	795,290	713,280	(82,010)
Total Other Financing Sources (Uses)	795,290	713,280	(82,010)
Net Change in Fund Balance	(121,764)	1	121,765
Fund balance at beginning of year	671,133	671,133	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	549,369	671,134	121,765

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Police Duty Weapons Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Other	8,200	3,627	(4,573)
Total Revenues	8,200	3,627	(4,573)
Expenditures			
Security of Persons & Property			
Public Safety			
Supplies & Materials	8,200	5,200	3,000
Total Expenditures	8,200	5,200	3,000
Net Change in Fund Balance	-	(1,573)	(1,573)
Fund balance at beginning of year	17,134	17,134	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	17,134	15,561	(1,573)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Public Landscape Trust Special Revenue Fund
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	7,816	7,816	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	7,816	7,816	-

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Reserve for Sick & Vacation Special Revenue Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Expenditures			
General Government			
Finance			
Salaries & Benefits	273,640	185,818	87,822
Total Expenditures	273,640	185,818	87,822
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(273,640)	(185,818)	87,822
Other Financing Sources (Uses)			
Transfer In	250,000	245,000	(5,000)
Total Other Financing Sources (Uses)	250,000	245,000	(5,000)
Net Change in Fund Balance	(23,640)	59,182	82,822
Fund balance at beginning of year	241,369	61,219	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	217,729	120,401	82,822

City of Gahanna, Ohio
 Schedule of Revenues, Expenditures and Changes in
 Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 State Capital Grants
 For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Capital Improvement			
Parks & Recreation			
Capital Outlay	<u>745</u>	<u>745</u>	<u>-</u>
Total Expenditures	<u>745</u>	<u>745</u>	<u>-</u>
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(745)	(745)	-
Fund balance at beginning of year	-	-	-
Prior Year Encumbrance Appropriated	<u>745</u>	<u>745</u>	<u>-</u>
Fund balance at end of year	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Park Capital Projects Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	-	50,500	50,500
Total Revenues	-	50,500	50,500
Expenditures			
Leisure Time Activities			
Parks & Recreation			
Capital Outlay			-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	50,500	50,500
Fund balance at beginning of year	59,537	59,537	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	59,537	110,037	50,500

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Park In-Lieu of Fees Capital Projects Fund
For the Year Ended December 31, 2019

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Total Revenues	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund balance at beginning of year	12,943	12,943	-
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	12,943	12,943	-

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Court Building Capital Projects Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Fines & Fees	19,980	11,607	(8,373)
Total Revenues	19,980	11,607	(8,373)
 Total Expenditures	 -	 -	 -
 Net Change in Fund Balance	 19,980	 11,607	 (8,373)
 Fund balance at beginning of year	 297,682	 297,682	 -
Prior Year Encumbrance Appropriated	-	-	-
Fund balance at end of year	317,662	309,289	(8,373)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Federal Highway Grant Capital Projects Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Intergovernmental	500,000	455,430	(44,570)
Total Revenues	500,000	455,430	(44,570)
Expenditures			
Capital Improvement			
Public Service			
Capital Outlay	403,520	403,520	-
Total Expenditures	403,520	403,520	-
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	96,480	51,910	(44,570)
Other Financing Sources (Uses)			
Transfer In			-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	96,480	51,910	(44,570)
Fund balance at beginning of year	-	(488,368)	-
Prior Year Encumbrance Appropriated	-	403,520	-
Fund balance at end of year	96,480	(32,938)	(44,570)

City of Gahanna, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Equity - Budget and Actual (Non-GAAP Budgetary Basis)
Workers Compensation Internal Service Fund
For the Year Ended December 31, 2020

	Final Budget	Actual	Variance with Final Budget Positive/(Negative)
Revenues			
Charges for Services	161,610	144,728	(16,882)
Other	-	350	
Total Revenues	161,610	145,078	(16,532)
Expenditures			
Contract Services			
Human Resources			
Salaries & Benefits			-
Contractual Services	191,839	191,839	-
Total Expenditures	191,839	191,839	-
Net Change in Fund Equity	(30,229)	(46,761)	(16,532)
Fund equity at beginning of year	672,839	672,839	-
Prior Year Encumbrance Appropriated	-	-	-
Fund equity at end of year	642,610	626,078	(16,532)



Statistical SECTION



City Of Gahanna, Ohio

Statistical Section

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

Contents

Pages

Financial Trends

164-168

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

169-177

These schedules contain information to help the reader assess the City's most significant local revenue sources, municipal income tax and property taxes.

Debt Capacity

178-181

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

Demographic and Economic Information

182-183

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

184-187

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

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

City of Gahanna, Ohio
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2020	2019 **	2018 *	Restated 2017	2016	2015	Restated 2014	Restated 2013	Restated 2012	Restated 2011
Governmental Activities										
Net Investment in Capital Assets	\$ 129,101,174	\$ 126,855,948	\$ 125,624,241	\$ 122,523,098	\$ 120,714,997	\$ 118,970,770	\$ 118,249,600	\$ 116,148,500	\$ 63,455,491	\$ 68,285,441
Restricted	30,408,619	23,071,469	7,929,376	13,728,051	14,039,314	15,169,012	12,389,607	12,445,887	13,687,434	11,049,344
Unrestricted	(11,615,685)	(14,267,342)	(12,791,632)	(4,868,213)	13,499,101	13,666,163	13,870,290	24,788,995	21,235,666	17,947,623
Total Governmental Activities										
Net Position	<u>\$ 147,894,108</u>	<u>\$ 135,660,075</u>	<u>\$ 120,761,985</u>	<u>\$ 131,382,936</u>	<u>\$ 148,253,412</u>	<u>\$ 147,805,945</u>	<u>\$ 144,509,497</u>	<u>\$ 153,383,382</u>	<u>\$ 98,378,591</u>	<u>\$ 97,282,408</u>
Business-Type Activities										
Net Investment in Capital Assets	\$ 45,106,035	\$ 46,108,404	\$ 47,223,759	\$ 47,920,299	\$ 48,493,228	\$ 48,938,983	\$ 48,731,148	\$ 48,345,728	\$ 49,068,153	\$ 49,960,158
Unrestricted	21,431,088	19,484,538	18,661,211	18,074,973	19,232,061	15,077,893	16,400,790	17,861,779	17,742,989	18,568,401
Total Business-Type activities										
Net Position	<u>\$ 66,537,123</u>	<u>\$ 65,592,942</u>	<u>\$ 65,884,970</u>	<u>\$ 65,995,272</u>	<u>\$ 67,725,289</u>	<u>\$ 64,016,876</u>	<u>\$ 65,131,938</u>	<u>\$ 66,207,507</u>	<u>\$ 66,811,142</u>	<u>\$ 68,528,559</u>
Primary Government										
Net Investment in Capital Assets	\$ 174,207,209	\$ 172,964,352	\$ 172,848,000	\$ 170,443,397	\$ 169,208,225	\$ 167,909,753	\$ 166,980,748	\$ 164,494,228	\$ 112,523,644	\$ 118,245,599
Restricted	30,408,619	23,071,469	7,929,376	13,728,051	14,039,314	15,169,012	12,389,607	12,445,887	13,687,434	11,049,344
Unrestricted	9,815,403	5,217,196	5,869,579	13,206,760	32,731,162	28,744,056	30,271,080	42,650,774	38,978,655	36,516,024
Total Primary Government										
Net Position	<u>\$ 214,431,231</u>	<u>\$ 201,253,017</u>	<u>\$ 186,646,955</u>	<u>\$ 197,378,208</u>	<u>\$ 215,978,701</u>	<u>\$ 211,822,821</u>	<u>\$ 209,641,435</u>	<u>\$ 219,590,889</u>	<u>\$ 165,189,733</u>	<u>\$ 165,810,967</u>

* - A reclassification of the capital improvement fund was made from restricted to unrestricted.

** - Reclassification of the capital improvement fund back to restricted

City of Gahanna, Ohio
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2020	2019	2018	Restated 2017	2016	2015	Restated 2014	2013	Restated 2012	Restated 2011
Expenses										
Governmental Activities										
General Government	\$ 6,478,362	\$ 5,871,786	\$ 14,295,931	\$ 6,636,934	\$ 4,535,792	\$ 5,516,390	\$ 4,135,409	\$ 4,538,713	\$ 4,456,167	\$ 4,591,521
Security of Persons & Property	12,237,012	3,994,063	13,035,548	20,646,996	11,239,302	10,219,622	9,464,485	8,994,894	9,347,802	8,553,504
Public Health & Welfare	2,830,869	-	298,349	282,874	268,111	258,421	223,003	216,427	206,424	215,060
Transportation	5,577,621	6,053,641	5,765,457	5,576,053	5,037,742	4,945,121	2,961,415	4,659,802	4,059,871	5,610,420
Community Environment	3,932,158	4,404,236	4,288,946	6,113,536	4,866,823	4,496,115	4,926,795	4,224,762	4,517,023	5,790,535
Leisure Time Activities	4,114,024	5,902,003	5,904,219	7,325,858	4,636,591	3,990,528	3,658,521	3,949,682	3,591,675	2,643,767
Utility Services	-	-	376,175	460,437	447,664	417,906	478,318	562,939	504,919	474,867
Interest & Fiscal Charges	736,206	515,845	595,699	623,828	664,879	545,747	709,657	761,277	928,555	1,039,207
Total Governmental Activities Expenses	<u>35,906,252</u>	<u>26,741,574</u>	<u>44,560,324</u>	<u>47,666,516</u>	<u>31,696,904</u>	<u>30,389,850</u>	<u>26,557,603</u>	<u>27,908,496</u>	<u>27,612,436</u>	<u>28,918,881</u>
Business- Type Activities										
Water	8,424,637	8,423,328	8,474,764	9,750,372	7,723,349	7,204,101	6,030,998	6,403,114	6,748,836	5,903,450
Sewer	8,262,234	8,202,211	7,920,400	8,087,289	5,355,806	8,328,948	8,004,427	7,337,381	7,424,007	6,676,639
Storm Water	1,142,140	1,340,000	1,121,788	1,246,244	1,027,101	1,130,109	955,932	886,458	963,282	821,295
Refuse	2,238,048	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Expenses	<u>20,067,059</u>	<u>17,965,539</u>	<u>17,516,952</u>	<u>19,083,905</u>	<u>14,106,256</u>	<u>16,663,158</u>	<u>14,991,357</u>	<u>14,626,953</u>	<u>15,136,125</u>	<u>13,401,384</u>
Total Primary Government Expenses	<u>\$ 55,973,311</u>	<u>\$ 44,707,113</u>	<u>\$ 62,077,276</u>	<u>\$ 66,750,421</u>	<u>\$ 45,803,160</u>	<u>\$ 47,053,008</u>	<u>\$ 41,548,960</u>	<u>\$ 42,535,449</u>	<u>\$ 42,748,561</u>	<u>\$ 42,320,265</u>
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	\$ 1,574,840	\$ 1,435,869	\$ 1,210,497	\$ 757,358	\$ 1,306,326	\$ 1,725,026	\$ 1,779,433	\$ 1,944,536	\$ 799,150	\$ 1,062,848
Security of Persons & Property	211,009	330,215	163,345	169,298	162,217	183,274	183,739	207,783	354,525	154,552
Public Health & Welfare	-	-	-	-	-	-	-	-	-	-
Transportation	23,636	70,476	15,014	8,992	7,674	8,047	9,304	11,389	39,100	46,786
Community Environment	794,636	804,168	794,784	932,419	1,034,062	907,641	1,100,020	750,802	506,381	304,844
Leisure Time Activities	799,679	1,635,833	1,607,051	1,534,010	1,485,692	1,468,139	1,384,657	1,338,484	1,511,989	981,039
Utility Services	-	-	-	-	-	-	-	-	-	159,432
Interest & Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Operating Grants & Contributions	5,685,661	2,725,593	3,103,952	1,977,760	2,055,703	2,350,014	2,617,569	1,902,075	2,099,228	1,748,552
Capital Grants & Contributions	509,966	436,983	1,409,867	100,000	1,084,459	3,255,153	1,159,852	1,531,363	630,617	1,179,040
Total Governmental Activities Program Revenues	<u>9,599,427</u>	<u>7,439,137</u>	<u>8,304,510</u>	<u>5,479,837</u>	<u>7,136,133</u>	<u>9,897,294</u>	<u>8,234,574</u>	<u>7,686,432</u>	<u>5,940,990</u>	<u>5,637,093</u>
Business-Type Activities										
Charges for Services										
Water	8,839,716	8,346,890	7,966,393	7,841,524	8,363,476	7,560,244	7,571,853	7,189,091	6,722,456	5,788,248
Sewer	7,888,275	7,911,238	7,895,044	7,957,118	7,593,655	6,251,577	5,620,111	5,548,467	5,261,204	5,057,911
Storm Water	1,202,775	1,139,558	1,198,323	1,137,424	1,117,601	1,131,231	1,079,371	1,088,246	987,008	980,800
Refuse	2,179,655	-	-	-	-	-	-	-	-	-
Operating Grants & Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants & Contributions	-	-	-	-	187,292	-	202,917	60,000	-	-
Total Business-Type Activities Program Revenues	<u>20,110,421</u>	<u>17,397,686</u>	<u>17,059,760</u>	<u>16,936,066</u>	<u>17,262,024</u>	<u>14,943,052</u>	<u>14,474,252</u>	<u>13,885,804</u>	<u>12,970,668</u>	<u>11,826,959</u>
Total Primary Government Program Revenues	<u>29,709,848</u>	<u>24,836,823</u>	<u>25,364,270</u>	<u>22,415,903</u>	<u>24,398,157</u>	<u>24,840,346</u>	<u>22,708,826</u>	<u>21,572,236</u>	<u>18,911,658</u>	<u>17,464,052</u>
Net (Expense)/Revenue										
Governmental Activities	(26,306,825)	(19,302,437)	(36,255,814)	(42,186,679)	(24,560,771)	(20,492,556)	(18,323,029)	(20,222,064)	(21,671,446)	(23,281,788)
Business-Type Activities	43,362	(567,853)	(457,192)	(2,147,839)	3,155,768	(1,720,106)	(517,105)	(741,149)	(2,165,457)	(1,574,425)
Total Primary Government Net Expense	<u>\$ (26,263,463)</u>	<u>\$ (19,870,290)</u>	<u>\$ (36,713,006)</u>	<u>\$ (44,334,518)</u>	<u>\$ (21,405,003)</u>	<u>\$ (22,212,662)</u>	<u>\$ (18,840,134)</u>	<u>\$ (20,963,213)</u>	<u>\$ (23,836,903)</u>	<u>\$ (24,856,213)</u>

City of Gahanna, Ohio
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2020	2019	2018	Restated 2017	2016	2015	Restated 2014	2013	Restated 2012	Restated 2011
General Revenues and Other Changes in Net Position										
Governmental Activities										
Income Tax Levied For										
General Purposes	\$ 18,713,875	\$ 18,093,597	\$ 18,970,807	\$ 17,986,106	\$ 19,179,575	\$ 17,962,254	\$ 16,504,593	\$ 16,798,204	\$ 16,531,571	\$ 14,415,698
Capital Projects	8,687,458	3,987,363	-	-	-	-	-	-	-	-
Public Safety	470,095	451,901	-	-	-	-	-	-	-	-
Parks & Recreation	1,296,952	318,989	-	-	-	-	-	-	-	-
Public Service	1,128,772	558,231	-	-	-	-	-	-	-	-
Property Taxes Levied For										
General Purposes	1,681,677	1,631,196	1,706,715	1,488,227	1,506,677	1,445,670	1,408,366	1,415,106	1,444,786	1,532,042
Debt Service	269,909	260,801	272,524	248,579	248,778	241,999	234,525	237,652	240,742	260,652
Police	279,200	269,801	281,941	246,148	252,278	239,628	236,116	236,561	247,503	260,359
Revenue in Lieu of Taxes	2,531,016	4,804,135	1,916,198	2,895,815	1,966,279	2,025,314	1,699,552	1,435,780	1,908,942	1,002,203
Other Local Taxes	208,990	506,776	473,781	516,087	509,095	495,884	465,007	408,373	435,863	421,791
Grants & Entitlements not Restricted	1,250,767	1,051,023	1,041,408	1,060,783	1,031,949	1,238,661	1,208,215	1,453,288	741,106	1,991,744
Investment Earnings	1,266,934	1,544,810	996,027	589,822	386,626	435,926	596,924	115,597	492,559	653,169
Increase/(Decrease) in FV of Investments	-	-	-	-	-	-	-	-	(35,400)	178,767
Miscellaneous	218,152	997,729	322,352	702,458	421,451	269,126	194,416	535,882	1,004,594	539,491
Transfers	-	(275,825)	(346,890)	(417,822)	(494,470)	(565,458)	(20,000)	(145,754)	(244,637)	(20,000)
Total Governmental Activities										
General Revenues and Other Changes	38,003,797	34,200,527	25,634,863	25,316,203	25,008,238	23,789,004	22,527,714	22,490,689	22,767,629	21,235,916
Business Type Activities										
Investment Earnings	-	-	-	-	-	-	-	-	-	28
Miscellaneous	-	-	-	-	58,175	39,586	77,110	42,728	203,403	158,553
Transfers	-	275,825	346,890	417,822	494,470	565,458	20,000	145,754	244,637	20,000
Total Business-Type Activities										
General Revenues and Other Changes	-	275,825	346,890	417,822	552,645	605,044	97,110	188,482	448,040	178,581
Total Primary Government										
General Revenues and Other Changes	<u>\$ 38,003,797</u>	<u>\$ 34,476,352</u>	<u>\$ 25,981,753</u>	<u>\$ 25,734,025</u>	<u>\$ 25,560,883</u>	<u>\$ 24,394,048</u>	<u>\$ 22,624,824</u>	<u>\$ 22,679,171</u>	<u>\$ 23,215,669</u>	<u>\$ 21,414,497</u>
Change in Net Position										
Governmental Activities	11,696,972	14,898,090	(10,620,951)	(16,870,476)	447,467	3,296,448	4,204,685	2,268,625	1,096,183	(2,045,872)
Business-Type Activities	43,362	(292,028)	(110,302)	(1,730,017)	3,708,413	(1,115,062)	(419,995)	(552,667)	(1,717,417)	(1,395,844)
Total Primary Government	<u>\$ 11,740,334</u>	<u>\$ 14,606,062</u>	<u>\$ (10,731,253)</u>	<u>\$ (18,600,493)</u>	<u>\$ 4,155,880</u>	<u>\$ 2,181,386</u>	<u>\$ 3,784,690</u>	<u>\$ 1,715,958</u>	<u>(621,234)</u>	<u>(3,441,716)</u>

City of Gahanna, Ohio
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2020	2019 **	2018 *	2017	2016	2015	2014	2013	2012	2011
General Fund										
Nonspendable	\$ 497,364	\$ 500,093	\$ 415,232	\$ 434,934	\$ 320,241	\$ 415,987	\$ 451,228	\$ 351,145	\$ 311,003	\$ 324,995
Committed	6,400,000	7,392,282	7,142,978	7,109,940	6,666,565	6,567,000	7,590,692	1,190,692	1,190,692	1,274,618
Assigned	4,787,433	3,245,220	3,208,533	9,829,154	4,851,710	6,794,860	4,251,908	3,314,438	6,156,546	3,661,298
Unassigned	11,891,506	8,065,645	10,223,470	8,583,469	13,988,069	11,136,092	10,235,991	15,203,690	10,395,966	16,251,643
Total General Fund	<u>\$ 23,576,303</u>	<u>\$ 19,203,240</u>	<u>\$ 20,990,213</u>	<u>\$ 25,957,497</u>	<u>\$ 25,826,585</u>	<u>\$ 24,913,939</u>	<u>\$ 22,529,819</u>	<u>\$ 20,059,965</u>	<u>\$ 18,054,207</u>	<u>\$ 21,512,554</u>
All Other Governmental Funds										
Nonspendable	\$ 25,585	\$ 6,110	\$ 3,363	\$ 16,022	\$ 2,707	\$ 39	\$ 5,760	\$ 2,164	\$ 3,784	\$ 2,335
Restricted	27,655,393	20,903,276	7,101,376	12,937,951	13,257,721	14,373,034	11,531,254	11,784,236	12,933,340	9,722,408
Committed	452,289	388,097	8,163,463	568,776	641,939	613,870	839,354	636,846	522,648	455,915
Assigned	-	-	246	246	246	246	246	246	246	246
Unassigned	-	(48,684)	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 28,133,267</u>	<u>\$ 21,248,799</u>	<u>\$ 15,268,448</u>	<u>\$ 13,522,995</u>	<u>\$ 13,902,613</u>	<u>\$ 14,987,189</u>	<u>\$ 12,376,614</u>	<u>\$ 12,423,492</u>	<u>\$ 13,460,018</u>	<u>\$ 10,180,904</u>

* - A reclassification of the capital improvement fund was made in 2018 from restricted to committed.

** - Capital improvement fund was reclassified to restricted

City of Gahanna, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2020	2019 *	2018	2017	2016	2015	2014	2013	2012	2011
Revenues										
Income Taxes	\$ 29,550,669	\$ 23,727,439	\$ 18,858,725	\$ 18,638,374	\$ 18,858,453	\$ 17,719,609	\$ 17,066,389	\$ 16,540,915	\$ 15,176,200	\$ 14,405,894
Property Taxes	2,249,991	2,156,358	2,246,125	1,996,006	2,003,393	1,947,202	1,891,759	1,898,016	1,953,823	2,056,265
Other Local Taxes	208,990	506,776	473,781	516,087	509,095	495,884	465,007	408,373	435,863	421,791
Revenue in Lieu of Taxes	2,531,016	4,804,135	1,916,198	2,895,815	1,966,279	2,025,314	1,699,552	1,435,780	1,908,942	1,002,203
Charges for Services	1,163,002	1,830,046	1,904,820	2,047,008	2,104,634	1,925,843	1,803,476	1,604,154	1,147,643	1,224,707
Licenses & Permits	637,716	677,182	1,329,519	1,368,462	1,504,565	1,794,823	1,875,386	1,876,445	1,114,882	896,537
Fines & Fees	1,702,317	1,461,642	434,218	337,386	422,141	649,427	626,312	553,782	773,617	534,385
Intergovernmental	7,176,971	3,945,774	5,472,245	3,105,916	4,188,694	6,785,707	4,905,347	5,216,865	4,437,473	4,465,679
Investment Income	1,275,216	1,556,593	956,484	581,863	388,059	430,456	593,294	112,468	520,233	674,841
Rental Income	-	-	22,692	29,544	25,969	19,495	36,655	49,863	67,915	78,363
Contributions & Donations	-	-	63,617	4,590	43,047	-	-	10	2,615	26,510
Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-	(35,400)	178,767
Other	260,045	1,189,329	348,544	698,584	423,595	223,461	146,442	509,907	351,937	449,968
Total Revenues	46,755,933	41,855,274	34,026,968	32,219,635	32,437,924	34,017,221	31,109,619	30,206,578	27,855,743	26,415,910
Expenditures										
Current:										
General Government	5,659,369	4,705,056	4,192,153	3,795,776	3,915,494	3,872,201	3,408,521	3,825,471	3,402,233	4,085,990
Security of Persons & Property	10,458,860	11,338,979	10,708,391	10,180,464	9,645,764	9,739,039	9,120,846	8,755,192	9,065,929	8,580,044
Public Health & Welfare	2,827,666	-	298,349	282,874	268,111	258,421	223,003	216,427	206,424	215,060
Transportation	5,247,595	5,468,370	5,419,292	4,449,927	4,907,830	4,862,411	2,907,602	3,128,758	2,594,625	6,908,770
Community Environment	3,397,280	3,526,953	3,624,402	4,272,236	4,235,203	3,961,655	4,445,993	3,829,133	4,167,512	4,127,834
Leisure Time Activities	2,991,296	3,990,664	4,637,078	4,108,148	3,951,982	3,497,745	3,052,861	3,244,203	2,920,356	2,596,505
Utility Services	-	-	376,175	460,437	447,664	418,745	478,318	562,939	504,919	474,867
Capital Outlay	3,416,913	2,396,102	5,739,108	2,411,217	2,741,045	3,477,539	1,828,163	2,766,860	3,372,482	3,801,856
Debt Service										
Principal Retirement	6,383,286	1,386,622	1,358,241	1,462,700	1,462,880	3,282,862	2,515,355	2,495,422	1,662,652	979,500
Interest and Fiscal Charges	724,112	586,852	622,024	655,420	688,282	728,558	769,261	838,760	895,176	892,242
Total Expenditures	\$ 41,106,377	\$ 33,399,598	\$ 36,975,213	\$ 32,079,199	\$ 32,264,255	\$ 34,099,176	\$ 28,749,923	\$ 29,663,165	\$ 28,792,308	\$ 32,662,668
Excess (deficiency) of revenue over (under) expenditures	\$ 5,649,556	\$ 8,455,676	\$ (2,948,245)	\$ 140,436	\$ 173,669	\$ (81,955)	\$ 2,359,696	\$ 543,413	\$ (936,565)	\$ (6,246,758)
Other Financing Sources (Uses)										
Transfers In	2,290,441	5,830,436	9,570,871	5,455,624	5,936,360	4,138,699	4,325,720	3,321,151	4,983,806	3,076,136
Transfers (out)	(2,290,441)	(6,106,261)	(9,917,761)	(5,873,446)	(6,430,830)	(4,626,099)	(4,345,720)	(3,327,522)	(4,983,806)	(3,096,136)
Lease Purchase Transaction	-	-	-	-	-	-	-	9,287	-	730,000
Insurance Recovery	-	-	-	-	47,266	58,482	40,053	49,236	-	-
Proceeds from Sale of Capital Assets	25,914	35,577	73,304	28,680	101,605	49,156	43,227	37,293	42,711	28,799
Premium and interest on Bonds Sold	-	77,950	-	-	-	772,849	-	772,683	-	-
Bonds Issued	5,045,000	5,000,000	-	-	-	5,095,000	-	-	-	-
Refunding Bonds Issued	-	-	-	-	-	6,078,400	-	8,795,300	-	-
Issuance of Loans	-	-	-	-	-	-	-	206,769	714,621	5,041,751
Payments to Refunded Bond Escrow	-	-	-	-	-	(6,489,837)	-	(9,438,378)	-	-
Total Other Financing (Sources) Uses	5,070,914	4,837,702	(273,586)	(389,142)	(345,599)	5,076,650	63,280	425,819	757,332	5,780,550
Special Item										
Settlement Income Tax Lawsuit	-	(9,100,000)	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ 10,720,470	\$ 4,193,378	\$ (3,221,831)	\$ (248,706)	\$ (171,930)	\$ 4,994,695	\$ 2,422,976	\$ 969,232	\$ (179,233)	\$ (466,208)
Debt Service as a Percentage of Noncapital Expenditures	18.86%	6.37%	6.34%	7.14%	7.29%	13.10%	12.20%	12.40%	10.06%	6.49%

* - The City implemented a new accounting system in 2019 including a new chart of accounts resulting in the reclassification of certain revenues and expenditures. The City was also successful with the passage of a 1% income tax increase.

City of Gahanna, Ohio
Income Tax Revenue by Payer Type, Net of Refunds
Cash Basis Last Ten Fiscal Years

Year	Income Tax Rate	Withholding	% of Total	Individual	% of Total	Net Profit	% of Total	Total
2020	2.50%	\$ 22,421,076	75.84%	\$ 3,768,704	12.75%	\$ 3,375,388	11.42%	\$ 29,565,168
2019 *	2.50%	17,380,212	74.97%	3,486,340	15.04%	2,315,426	9.99%	23,181,978
2018	1.50%	13,550,924	71.36%	3,612,433	19.02%	1,825,999	9.62%	18,989,356
2017	1.50%	12,852,447	69.85%	3,480,381	18.91%	2,068,056	11.24%	18,400,884
2016	1.50%	13,010,477	69.68%	3,651,194	19.56%	2,009,056	10.76%	18,670,727
2015	1.50%	12,106,831	68.95%	3,542,776	20.18%	1,909,759	10.88%	17,559,366
2014	1.50%	11,773,903	69.43%	3,148,912	18.57%	2,035,352	12.00%	16,958,167
2013	1.50%	11,394,114	69.35%	3,513,214	21.38%	1,522,423	9.27%	16,429,751
2012	1.50%	10,858,782	72.37%	3,337,927	22.25%	806,921	5.38%	15,003,630
2011	1.50%	9,843,007	65.32%	3,272,454	21.72%	1,952,819	12.96%	15,068,280

Source: RITA and Income Tax Revenue by Payer Type, Net of Refunds Table

* - 1% increase passed by voters May 2019 effective July 1, 2019

City of Gahanna, Ohio
Top Income Tax Payers - Withholder Accounts
Current Year and Nine Years Ago

Range of Amount Withheld	2020		2011	
	Number of Withholding Accounts	Percent of Total Withholding Received	Number of Withholding Accounts	Percent of Total Withholding Received
\$500,000 and higher	3	13.48%	2	15.63%
\$499,999 - \$100,000	22	25.12%	12	17.43%
\$99,999 - \$75,000	-	0.00%	5	4.42%
\$74,999 - \$50,000	-	0.00%	6	3.86%
\$49,999 - \$25,000	-	0.00%	0	0.00%
Total	25	38.60%	25	41.34%
All Others	3,611	61.40%	2,978	58.66%
Total	<u>3,636</u>	<u>100%</u>	<u>3,003</u>	<u>100%</u>

Source: RITA and Income Tax Revenue by Payer Type, Net of Refunds Table

Note: Due to confidentiality the names of the top withholders cannot be reported. The above serves as an alternative to the top principal revenue payers.

City of Gahanna, Ohio
Top Income Tax Payers - Individual Accounts
Current Year and Nine Years Ago

Range of Income Assessed	2020		2011	
	Number of Individuals	Percent of Total Individuals	Number of Individual Accounts	Percent of Total Individuals
\$500,000 and higher	39	0.57%	79	0.61%
\$499,999 - \$400,000	39	0.57%	55	0.42%
\$399,999 - \$300,000	120	1.76%	137	1.05%
\$299,999 - \$200,000	452	6.62%	442	3.40%
\$199,999 - \$100,000	1,884	27.60%	2,473	19.03%
Total	2,534	37.12%	3,186	24.51%
All Others	4,293	62.88%	9,812	75.49%
Total	<u>6,827</u>	<u>100%</u>	<u>12,998</u>	<u>100%</u>

Source: RITA

Note: The above tables are useful to understand the income thresholds of which income taxes are assessed and is not a complete number of all individual accounts on file. RITA provides this information from individual income tax filings they have reconciled as of the date of the information request and not from total individual filings received.

City of Gahanna, Ohio
Assessed Valuation and Estimated Actual Value of Taxable Property
Last Ten Collection Years

Collection Year	Real Property (a)		Public Utility (b)		Total		Direct Tax Rate
	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	Assessed Value	Est. Actual Value	
2020	\$ 1,008,152,760	\$ 2,880,436,457	\$ 38,929,340	\$ 111,226,686	\$ 1,047,082,100	\$ 2,991,663,143	2.40
2019	1,019,301,750	2,912,290,714	34,705,430	\$ 99,158,371	\$ 1,054,007,180	\$ 3,011,449,085	2.40
2018	1,019,455,220	2,912,729,200	28,360,330	81,029,514	1,047,815,550	2,993,758,714	2.40
2017	912,515,520	2,607,187,200	24,626,100	70,360,286	937,141,620	2,677,547,486	2.40
2016	910,478,660	2,601,367,600	17,448,920	49,854,057	927,927,580	2,651,221,657	2.40
2015	901,367,310	2,575,335,171	11,611,250	33,175,000	912,978,560	2,608,510,171	2.40
2014	892,421,180	2,549,774,800	10,344,730	29,556,371	902,765,910	2,579,331,171	2.40
2013	890,838,100	2,545,251,714	9,768,120	27,908,914	900,606,220	2,573,160,628	2.40
2012	894,928,870	2,556,939,629	9,701,520	27,718,629	904,630,390	2,584,658,258	2.40
2011	950,816,350	2,716,618,143	11,572,850	33,065,286	962,389,200	2,749,683,429	2.40

Source : Franklin County Auditor

(a) The assessed value of real property is fixed at 35% of true value and is determined pursuant to the rules of the State Tax Commissioner.

(b) Assumes public utilities are assessed at 35% of true value.

City of Gahanna, Ohio

Real Property Tax Rates - Direct and Overlapping

Last Ten Years

City of Gahanna-Gahanna Jefferson SD (District #025)

(Per \$1000 Assessed Value)

Collection Year	City of Gahanna	Franklin County	Gahanna Jefferson School District	Columbus Metropolitan Library	Eastland Career Center	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2020	2.40	19.12	78.69	2.80	2.00	14.50	119.51	80.739034	90.570970
2019	2.40	18.92	78.29	2.80	2.00	14.50	118.91	80.318071	90.106692
2018	2.40	18.92	73.01	2.80	2.00	14.50	113.63	74.952822	84.531675
2017	2.40	18.47	73.26	2.80	2.00	14.50	113.43	82.354045	88.891872
2016	2.40	18.47	73.26	2.80	2.00	14.50	113.43	82.420307	89.456444
2015	2.40	18.47	72.61	2.80	2.00	14.50	112.78	81.780925	89.676388
2014	2.40	18.47	72.10	2.80	2.00	14.50	112.27	81.526464	87.852181
2013	2.40	18.47	72.10	2.80	2.00	14.50	112.27	81.437803	87.746158
2012	2.40	18.07	72.10	2.80	2.00	14.50	111.87	80.346654	86.988447
2011	2.40	18.07	66.73	2.80	2.00	10.70	102.70	68.378701	76.810544

Note: The City of Gahanna consists of three taxing Districts:

City of Gahanna - Gahanna Jefferson School District (District #025)

City of Gahanna - Columbus City School District (District #026)

City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

*Real Property Tax Rates - Direct and Overlapping
Last Ten Years
City of Gahanna-Columbus City School District (District #026)
(Per \$1000 Assessed Value)*

Collection Year	City of Gahanna	Franklin County	Columbus City School District	Columbus Metropolitan Library	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2020	2.40	19.12	82.08	2.80	14.50	120.90	80.163981	94.518294
2019	2.40	18.92	82.18	2.80	14.50	120.80	80.162429	94.209394
2018	2.40	18.92	82.33	2.80	14.50	120.95	80.243631	94.362146
2017	2.40	18.47	81.88	2.80	14.50	120.05	88.076227	99.798861
2016	2.40	18.47	75.90	2.80	14.50	114.07	82.095288	93.735180
2015	2.40	18.47	76.10	2.80	14.50	114.27	82.268192	93.908604
2014	2.40	18.47	76.00	2.80	14.50	114.17	81.325141	92.797438
2013	2.40	18.47	76.15	2.80	14.50	114.32	81.296732	92.451919
2012	2.40	18.07	75.85	2.80	14.50	113.62	79.826491	91.239815
2011	2.40	18.07	75.50	2.80	10.70	109.47	72.249939	85.773798

Note: The City of Gahanna consists of three taxing Districts:
City of Gahanna - Gahanna Jefferson School District (District #025)
City of Gahanna - Columbus City School District (District #026)
City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
Real Property Tax Rates - Direct and Overlapping
Last Ten Years
City of Gahanna-Jefferson Township/Gahanna Jefferson SD (District #027)
(Per \$1000 Assessed Value)

Collection Year	City of Gahanna	Franklin County	Gahanna Jefferson School District	Columbus Metropolitan Library	Eastland Career Center	Township	Total Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2020	1.63	19.12	78.69	2.80	2.00	12.42	116.66	77.243644	88.539880
2019	1.63	18.92	78.29	2.80	2.00	12.42	116.06	76.925446	88.012353
2018	1.63	18.92	73.01	2.80	2.00	12.47	110.83	71.623726	82.578910
2017	1.63	18.47	73.26	2.80	2.00	12.47	110.63	78.543211	86.583837
2016	1.63	18.47	73.26	2.80	2.00	12.57	110.73	78.713435	86.947576
2015	1.63	18.47	72.61	2.80	2.00	13.57	111.08	78.833316	87.975055
2014	1.63	18.47	72.10	2.80	2.00	12.57	109.57	77.504360	85.401273
2013	1.63	18.47	72.10	2.80	2.00	9.57	106.57	74.407900	82.391582
2012	1.63	18.07	72.10	2.80	2.00	9.54	106.14	73.293370	81.642260
2011	1.63	18.07	66.73	2.80	2.00	9.54	100.77	65.334279	74.459773

Note: The City of Gahanna consists of three taxing Districts:
City of Gahanna - Gahanna Jefferson School District (District #025)
City of Gahanna - Columbus City School District (District #026)
City of Gahanna - Jefferson Township/Gahanna Jefferson School District (District #027)

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
Principal Property Taxpayers
Current Year and Nine Years Ago

December 31, 2020		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Ohio Power Company	\$38,953,540	3.72%
2 . Columbus Southern Power Co	\$6,951,150	0.66%
3 . Columbia Gas of Ohio Inc	\$3,829,760	0.37%
Real Estate		
1 . Stoneridge Plaza Shops LLC	13,778,400	1.32%
2 . Vista at Rocky Fork LP	10,815,000	1.03%
3 . AERC Christopher Wren Inc.	6,489,010	0.62%
4 . McGraw Hill Education LLC	4,829,970	0.46%
5 . Cole of Phoenix AZ LLC	4,602,580	0.44%
6 . Meritex Properties LLC	4,508,010	0.43%
7 . Provident-Hunters Ridge One LTD	3,570,000	0.34%
8 . RCS-COP II LLC	3,545,870	0.34%
9 . Morse & Hamilton LP	3,383,390	0.32%
10 . Trilogy Real Estate Gahanna LLC	3,251,050	0.31%
ALL OTHERS	941,825,420	89.95%
TOTAL ASSESSED VALUATION	<u>\$1,047,082,100</u>	<u>100.00%</u>

December 31, 2011		
	Total Assessed Valuation	% of Total Assessed Valuation
Public Utilities		
1 . Columbus Southern Power Co	\$8,698,300	0.90%
Real Estate		
1 . Stoneridge Plaza Shops	10,418,140	1.08%
2 . Vista at Rocky Fork L P	7,910,010	0.82%
3 . McGraw Hill Inc	6,300,010	0.65%
4 . AERC Christopher Wren Inc	5,330,500	0.55%
5 . Continental/Eagle IV LLC	4,200,010	0.44%
6 . Stag Gahanna LLC	3,448,740	0.36%
7 . Ozre Lodging II LLC	3,255,000	0.34%
8 . Gahanna Realty LLC	2,975,000	0.31%
9 . Morrison Arbora LLC	2,872,310	0.30%
10 . Morse & Hamilton LP	2,747,540	0.29%
ALL OTHERS	904,233,640	93.96%
TOTAL ASSESSED VALUATION	<u>\$962,389,200</u>	<u>100.00%</u>

Source : Franklin County Auditor's Office

Assessed Values are for the valuation year of 2019 and 2010 respectively

City of Gahanna, Ohio
Property Tax Levies and Collections
Last Ten Years

Collection Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Tax Levy
2020	\$ 2,522,264	\$ 2,390,208	94.76	\$ 134,581	\$ 2,524,789	100.10	\$ 45,062	1.79
2019	2,594,708	2,488,535	95.91	41,905	2,530,440	97.52	64,267	2.48
2018	2,560,778	2,464,013	96.22	37,938	2,501,951	97.70	58,827	2.30
2017	2,246,469	2,152,901	95.83	49,796	2,202,697	98.05	43,772	1.95
2016	2,280,868	2,235,736	98.02	44,751	2,280,487	99.98	56,825	2.49
2015	2,188,637	2,145,670	98.04	53,312	2,198,982	100.47	54,058	2.47
2014	2,164,785	2,053,384	94.85	45,268	2,098,652	96.95	72,390	3.34
2013	2,224,429	1,941,685	87.29	49,069	1,990,754	89.50	85,142	3.83
2012	2,230,058	2,126,685	95.36	60,926	2,187,611	98.10	93,839	4.21
2011	2,363,365	2,256,672	95.49	47,912	2,304,584	97.51	133,898	5.67

Source: Office of the County Auditor, Franklin County, Ohio

City of Gahanna, Ohio
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Year	Governmental Activities			Business-type Activities		Total Primary Government	(b) Percentage of Personal Income	(b) Per Capita
	(a) Bonded Debt	(a) Loans	(a) Capital Lease	(a) Bonded Debt	(a) Loans			
2020	\$ 20,525,955	\$ 966,766	\$ -	\$ 1,392,179	\$ -	\$ 22,884,900	1.48%	\$ 606
2019	21,918,922	1,011,052	-	1,569,984	-	24,499,958	1.68%	679
2018	18,315,939	1,099,624	-	1,743,739	-	21,159,302	1.23%	593
2017	19,718,197	1,188,196	-	1,920,648	-	22,827,041	1.52%	672
2016	21,078,149	1,324,623	104,284	2,095,244	-	24,602,300	1.69%	728
2015	22,382,354	1,508,909	208,570	2,262,520	-	26,362,353	1.89%	790
2014	17,516,544	3,763,376	317,988	2,255,759	-	23,853,667	1.76%	716
2013	17,426,526	5,276,923	425,369	2,328,474	-	25,457,292	1.96%	765
2012	17,951,420	6,466,036	521,428	2,418,580	12,349	27,369,813	2.15%	823
2011	18,708,521	6,552,680	625,714	2,531,479	24,277	28,442,671	2.24%	825

Sources :

(a) Notes to the Financial Statements

(b) See Schedule "Demographic and Economic Statistics, Last Ten Years" for personal income, and population

City of Gahanna, Ohio
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Year	(a) Assessed Value	Governmental Activities			Business-Type Activities	Total Primary Government	% of Net Bonded Debt to Assessed Valuation	(d) Net Bonded Debt Per Capita
		(b) Gross Bonded Debt	(c) Less Debt Service	Net Bonded Debt	(b) Gross Bonded Debt	Net Bonded Debt		
2020	\$ 1,047,082,100	\$ 20,525,955	\$ 1,148,991	\$ 19,376,964	\$ 1,392,179	\$ 20,769,143	1.98%	\$ 513
2019	1,054,007,180	21,918,922	1,200,613	20,718,309	1,569,984	22,288,293	2.11%	574
2018	1,047,815,550	18,315,939	1,291,390	17,024,549	1,743,739	18,768,288	1.79%	477
2017	937,141,620	19,718,197	1,351,199	18,366,998	1,920,648	20,287,646	2.16%	540
2016	927,927,580	21,078,149	1,354,884	19,723,265	2,095,244	21,818,509	2.35%	584
2015	912,978,560	22,382,354	1,354,883	21,027,471	2,262,520	23,289,991	2.55%	630
2014	902,765,910	17,516,544	1,240,331	16,276,213	2,255,759	18,531,972	2.05%	488
2013	900,606,220	17,426,526	1,240,353	16,186,173	2,328,474	18,514,647	2.06%	486
2012	904,630,390	17,951,420	1,183,758	16,767,662	2,418,580	19,186,242	2.12%	504
2011	962,389,200	18,708,521	1,186,778	17,521,743	2,531,479	20,053,222	2.08%	508

Sources :

(a) County Auditor

(b) General Obligation debt outstanding per notes to the financial statements

(c) Balance of Debt Service fund at end of fiscal year

(d) See Schedule "Demographic and Economic Statistics, Last Ten Years" for population and enrollment information

City of Gahanna, Ohio
Computation of Direct and Overlapping General Obligation Bonded Debt
as of December 31, 2020

Governmental Unit	Gross Debt Outstanding	Percent Applicable to City	Amount Applicable to City
City of Gahanna	\$ 21,492,721	100.00%	\$21,492,721
Franklin County	178,725,000	3.41%	6,094,523
Jefferson Township	125,500	0.93%	1,167
Mifflin Township	11,845,000	96.61%	11,443,455
Columbus City School District	412,949,896	0.08%	330,360
Gahanna-Jefferson School District	39,431,081	62.74%	24,739,060
Eastland Fairfield Career Center	350,000	11.28%	39,480
SWACO	<u>60,620,000</u>	3.24%	<u>1,964,088</u>
Total Direct	21,492,721		21,492,721
Total Overlapping	<u>704,046,477</u>		<u>44,612,133</u>
Total Direct and Overlapping	<u><u>\$ 725,539,198</u></u>		<u><u>\$66,104,854</u></u>

Note: Overlapping governments with no outstanding debt are not reflected

Source: Ohio Municipal Advisory Council

City of Gahanna, Ohio
Legal Debt Margin Information
Last Ten Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Assessed Valuation	1,047,082,100	1,054,007,180	1,047,815,550	937,141,620	927,927,580	912,978,560	902,765,910	900,606,220	904,630,390	962,389,200
Overall Debt Limit - 10.5% of Assessed Valuation	109,943,621	110,670,754	110,020,633	98,399,870	97,432,396	95,862,749	94,790,421	94,563,653	94,986,191	101,050,866
Net Indebtedness (a)	19,376,964	20,718,309	17,024,549	18,366,998	19,723,265	21,027,471	16,276,213	16,186,173	16,767,662	17,521,743
Exempt (b)	(14,331,964)	(15,718,309)	(17,024,549)	(18,366,998)	(19,723,265)	(21,027,471)	-	-	-	-
Net Indebtedness Subject to Limitation	5,045,000	5,000,000	-	-	-	-	16,276,213	16,186,173	16,767,662	17,521,743
Legal Debt Margin	104,898,621	105,670,754	110,020,633	98,399,870	97,432,396	95,862,749	78,514,208	78,377,480	78,218,529	83,529,123
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	5%	5%	0%	0%	0%	0%	17%	17%	18%	17%
Unvoted Debt Limit - 5.5% of Assessed Valuation (General Limitation)	57,589,516	57,970,395	57,629,855	51,542,789	51,036,017	50,213,821	49,652,125	49,533,342	49,754,671	52,931,406
Unvoted Net Indebtedness	5,045,000	5,000,000	-	-	-	-	16,276,213	16,186,173	16,767,662	17,521,743
Legal Debt Margin	52,544,516	52,970,395	57,629,855	51,542,789	51,036,017	50,213,821	33,375,912	33,347,169	32,987,009	35,409,663
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	9%	9%	0%	0%	0%	0%	33%	33%	34%	33%

Note: Ohio Bond Law sets a limit of 10.5% for all debt and 5.5% for unvoted debt exclusive of certain exemptions and exceptions.

(a) - See schedule of Ratios of Net General Bonded Debt Outstanding

(b) - Debt secured by revenue other than property taxes is not subject to the limitation.

Source: Franklin County Auditor and Bond Counsel

City of Gahanna, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	(a) Estimated Population	(b) Per Capita Income	Personal Income	(c) Unemployment Rate	(d) School Enrollment
2020	37,775	41,038	1,550,210,450	6.40%	7,758
2019	36,075	40,320	1,454,544,000	3.10%	7,699
2018	35,708	48,242	1,722,625,336	3.50%	7,726
2017	33,984	44,258	1,504,076,102	3.80%	7,448
2016	33,784	43,095	1,455,914,732	3.30%	7,496
2015	33,359	41,840	1,395,727,613	3.30%	7,243
2014	33,323	40,582	1,352,300,085	4.10%	7,190
2013	33,288	39,058	1,300,172,983	5.60%	7,019
2012	33,262	38,199	1,270,569,650	5.30%	7,073
2011	34,468	36,765	1,267,216,020	6.50%	7,075
2010	33,248	34,782	1,156,445,336	7.70%	7,142

Sources :

(a) Population for the City is estimated based on estimates from Mid-Ohio Regional Planning Commission

(b) US Department of Commerce, Bureau of Economic Analysis, Franklin County & US Census Bureau

(c) Ohio Labor Market Information

(d) Gahanna Jefferson School District CAFR, Ohio Department of Education

City of Gahanna, Ohio
Principal Employers
Current Year and Nine Years Ago

2020	
Employer	Type of Business
Gahanna-Jefferson Schools	Public School District
American Electric Power	Public Utility
Ohio Power Company	Public Utility
Reliant Capital Solutions LLC	Collection Agency
Ohio Health Physicians Group	Healthcare Provider
Columbus Academy	Private School K-12
The Ohio State University	Healthcare Provider
ADP Total Source III INC	Human Resource Management
City of Gahanna	Municipality
McGraw Hill School Education LLC	Education Materials Supplier
Donatos Pizzeria LLC	Food Service

2011	
Employer	Type of Business
American Electric Power	Public Utility
Gahanna-Jefferson Schools	Public School District
McGraw-Hill	Education Materials Supplier
City of Gahanna	Municipality
Columbus Academy	Private School K-12
ADP Total Source III INC	Human Resource Management
Defense Finance	Federal Government Agency
The Kroger Co	Grocery
Donatos Pizzeria LLC	Food Service
State of Ohio Payroll Services	State Government Agency

Note: Number of employees not available. As a result the top employers were based on the top income tax withholders for the City. Due to confidentiality the amount withheld cannot be reported.

Source: RITA, City Tax

City of Gahanna, Ohio
Staffing Statistics - Head Count by Type and Function
Last Ten Fiscal Years

	2020 **	2019	2018	2017	2016	2015 *	2014 *	2013	2012	2011
General Government										
Council Elected Officials	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Council Office Full-Time	2.00	2.00	2.00	3.00	2.50	3.00	3.00	2.40	2.80	2.80
Council Office Part-Time	-	0.50	-	-	1.00	1.00	-	3.00	2.00	2.00
Council Office Appointed Board Member	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Office of the Mayor Elected Officials	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Office of the Mayor Full-Time	6.00	4.00	6.00	6.00	5.00	4.05	4.00	6.00	6.00	5.00
Office of the Mayor Part-Time	1.00	1.00	2.00	2.66	6.00	3.00	3.00	2.00	2.00	4.00
Office of the Mayor Seasonal	-	-	1.20	3.00	-	-	-	-	-	-
Department of Law Elected Officials	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Department of Law Full-Time	1.00	-	-	-	-	-	-	0.10	0.30	0.30
Department of Law Part-Time	-	-	1.00	2.00	2.00	-	1.00	1.00	-	-
Human Resources Full-Time	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00
Human Resources Part-Time	-	-	0.34	0.34	-	-	-	-	-	1.00
Finance Full-Time	3.00	3.00	4.00	4.00	4.00	4.95	4.00	5.00	5.00	5.00
Finance Part-Time	1.00	1.00	1.33	1.33	1.00	1.00	1.00	-	-	-
Public Service Full-Time	5.95	4.95	4.45	5.45	5.45	5.45	5.45	6.95	7.95	7.95
Public Service Part-Time	-	2.00	2.00	4.00	2.00	2.00	2.00	2.00	2.00	-
Public Service Seasonal	-	-	-	1.00	1.00	2.00	2.00	2.00	2.00	-
Total	37.95	36.45	42.32	50.78	47.95	44.45	43.45	48.45	48.05	45.05
Security of Persons & Property										
Police Full-Time	67.00	64.00	63.00	64.00	62.00	60.00	62.00	55.00	61.00	59.00
Police Part-Time	3.00	3.00	4.00	2.00	3.00	3.00	4.00	4.00	4.00	4.00
Police Appointed Member	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Emergency Management Part-Time	-	-	-	-	-	1.00	1.00	1.00	1.00	1.00
Dispatch	11.00	11.00	12.00	11.00	11.00	11.00	10.00	10.00	10.00	10.00
Total	81.00	78.00	79.00	78.00	77.00	76.00	78.00	71.00	77.00	75.00
Transportation										
Fleet Full-Time	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Fleet Part-Time	-	-	-	-	-	-	-	-	-	-
Streets Full-Time	7.17	6.92	6.67	6.42	6.42	6.42	6.25	6.25	6.25	6.68
Streets Part-Time	-	-	-	-	-	-	-	-	-	-
Streets Seasonal	-	0.50	0.75	0.25	0.50	1.50	2.00	2.00	2.00	-
Total	11.17	12.42	12.42	11.67	11.92	12.92	13.25	13.25	13.25	11.68
Community Environment										
Planning & Development Full-Time	1.00	2.00	4.00	4.00	4.00	9.00	9.00	9.50	9.90	9.90
Planning & Development Seasonal	-	-	1.00	4.00	4.00	9.00	9.00	9.50	9.90	9.90
Building & Zoning Full Time	8.00	6.00	5.00	5.00	5.50	2.00	2.00	1.00	1.00	1.00
Building & Zoning Part Time	2.00	1.00	3.00	2.00	1.00	-	-	-	-	-
Appointed Board Members	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Information Technology Full-Time	5.00	4.00	5.00	5.00	5.00	4.00	5.00	5.00	5.00	5.00
Information Technology Part-Time	-	0.50	0.33	0.33	1.00	1.00	-	1.00	1.00	1.00
Information Technology Seasonal	-	-	-	1.00	1.00	1.00	-	1.00	1.00	1.00
Total	28.00	25.50	30.33	29.33	29.50	29.00	28.00	27.50	29.90	29.90
Leisure Time Activity										
Parks & Facilities Full-Time	11.24	10.30	8.00	8.00	7.00	6.97	6.85	6.85	6.85	6.85
Parks & Facilities Part-Time	17.00	22.00	38.80	33.80	34.80	36.00	36.00	31.98	34.90	30.93
Parks & Facilities Seasonal	6.00	7.00	6.00	1.00	-	1.00	3.00	2.37	2.00	4.52
Parks & Facilities Appointed Board Member	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Recreation Full-Time	1.93	3.20	3.00	3.00	3.00	2.88	2.00	3.00	3.40	3.10
Recreation Part-Time	-	-	6.20	8.04	7.25	5.50	6.00	3.75	4.70	2.72
Recreation Seasonal	4.00	56.50	43.30	47.00	39.00	43.00	27.00	41.45	39.40	37.98
Golf Course Full-Time	1.00	1.00	1.00	1.00	1.00	0.15	0.15	0.15	0.45	0.60
Golf Course Part-Time	3.00	3.00	4.00	5.00	6.45	5.00	5.00	7.73	7.40	7.35
Golf Course Seasonal	8.00	12.00	15.00	11.00	8.00	11.00	9.00	8.37	7.00	8.00
Senior Center Full-Time	1.33	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Senior Center Part-Time	-	2.00	2.00	2.00	3.00	2.00	2.00	2.00	2.00	2.00
Senior Center Seasonal	-	-	-	-	-	-	2.00	2.00	2.00	2.00
Pools Full-Time	1.00	-	1.00	1.00	1.00	-	-	-	0.30	0.45
Pools Part-Time	-	-	1.00	1.50	2.50	1.50	1.00	1.00	2.00	2.00
Pools Seasonal	1.00	62.50	84.50	77.00	82.00	63.00	6.00	85.35	80.60	68.50
Total	67.50	191.50	226.80	212.34	208.00	191.00	119.00	209.00	206.00	190.00
Business-Type Activities										
Water Full-Time	6.61	6.36	6.11	5.86	5.86	5.86	5.60	5.34	5.34	5.60
Water Part-Time	-	-	-	-	-	-	-	-	0.33	0.66
Water Seasonal	-	0.50	0.75	0.25	0.50	0.50	-	0.66	0.33	0.33
Sewer Full-Time	6.61	6.36	6.11	5.86	5.86	5.86	5.60	5.35	5.35	5.61
Sewer Part-Time	-	-	-	-	-	-	-	-	0.34	0.66
Sewer Seasonal	-	0.50	0.75	0.25	0.50	0.50	-	0.68	0.34	0.33
Storm Water Full-Time	4.16	3.91	3.66	3.41	3.41	3.41	3.10	3.11	3.11	3.16
Storm Water Part-Time	-	-	-	-	-	-	-	-	0.33	0.68
Storm Water Seasonal	-	0.50	0.75	0.25	0.50	0.50	1.00	0.66	0.33	0.34
Total	17.38	18.13	18.13	15.88	16.63	16.63	15.30	15.80	15.80	17.37
Total Elected Officials	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Total Full-Time	158.00	147.00	147.00	151.00	147.00	142.00	141.00	139.00	148.00	145.00
Total Part-Time	27.00	36.00	66.00	65.00	65.00	59.00	61.00	58.46	63.00	57.00
Total Seasonal	19.00	140.00	153.00	142.00	133.00	121.00	48.00	141.54	132.00	120.00
Total Appointed	30.00	30.00	30.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00
Total All Employees	243.00	362.00	409.00	398.00	391.00	370.00	297.00	385.00	390.00	369.00

* - The City hired a third party to operate the pools for 2014 explaining the decrease in leisure time activity and seasonal staffing. 2015 The City took back over the operations of the pool explaining the increase.

** - During 2020 many events and programs were cancelled due to the coronavirus pandemic resulting in less services and therefore less employees.

Note - Unless otherwise indicated staff reported are full-time. Staff allocated to more than one function are allocated above by the same percentage. Head-count for part-time and full-time is as of the December 31. Head-count for seasonal is as of August 31.

Source - Payroll Records

City of Gahanna, Ohio
Operating Indicators by Function
Last Ten Fiscal Years

Function	2020 (1)	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
General Government										
Active Income Tax Accounts										
Withholding	3,636	3,767	3,767	3,670	3,670	3,528	3,265	3,154	3,094	2,978
Individual	23,373	22,811	22,015	25,680	24,491	23,542	21,940	21,141	21,178	20,138
Business	2,202	2,323	2,525	2,075	2,418	2,197	2,075	2,132	2,383	2,329
Security of Persons & Property										
Dispatched Calls	27,674	31,655	31,796	31,959	34,599	40,490	38,750	39,317	37,589	41,809
Violent Crimes	288	364	310	274	249	248	227	211	239	163
Property Crimes	998	1,085	936	836	820	707	680	736	824	830
Traffic Citations & Accidents	2,531	3,829	5,597	4,276	6,583	6,919	6,649	5,870	4,577	4,916
Arrests	621	982	966	709	944	1,019	1,090	1,281	1,205	1,216
Leisure Time Activities										
Special Event Participation	8,004	39,319	44,175	42,225	33,414	19,950	19,609	26,520	30,986	23,005
Recreation Program Participation	5,265	5,280	2,098	1,418	4,825	700	4,747	3,386	3,105	2,809
Swimming Pool Admissions	-	31,631	38,000	46,600	47,307	40,533	37,460	38,809	38,885	35,630
Golf Course Admissions	25,855	18,750	16,619	17,482	17,482	18,992	20,281	19,362	22,518	15,837
Senior Center Members	318	437	546	515	520	427	460	576	N/A	N/A
Community Environment										
Commercial Permits Issued	585	474	448	454	534	554	512	979	612	433
Residential Permits Issued	1,019	1,041	1,060	1,087	1,045	1,047	901	884	840	734
Code Enforcement Complaints**	N/A	N/A	N/A	760	700	682	666	727	705	672
Code Enforcement Violations**	N/A	N/A	N/A	814	681	857	849	838	826	859
Code Enforcement Incidents	1,155	1,277	1,206	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jobs Created/Retained Through										
Economic Development Incentives *	1,095	795	795	997	1,246	1,436	3,188	3,385	4,393	4,324
Committed Capital Investment from										
Economic Development (in Millions)	\$16.00	\$35.67	\$35.67	\$29.80	N/A	N/A	N/A	N/A	N/A	N/A
Private Investment Leveraged Per										
Dollar of Public Investment Incentives	N/A	N/A	N/A	N/A	\$ 156.68	\$ 118.07	\$ 15.18	\$ 33.82	\$ 29.04	\$ 40.02
Transportation										
Lane Miles of Street Rebuild	2.00	0.85	1.47	1.34	2.40	1.60	0.62	0.78	0.70	-
Lane Miles of Street Overlay	4.70	3.57	3.24	6.18	13.58	5.82	1.60	3.53	3.07	0.77
Lane Miles of Street Maintenance	3.08	6.08	7.29	7.44	4.70	8.76	16.80	24.11	15.41	-
Average Pavement Condition Rating	84.92%	85.65%	86.54%	86.17%	85.42%	84.70%	87.60%	87.40%	86.20%	87.60%
Business-Type Activities										
Residential Utility Accounts	10,078	10,076	10,070	10,058	10,125	10,095	10,164	10,031	10,023	10,017
Commercial Utility Accounts	609	606	597	599	652	621	630	628	625	620

* - Prior to 2012, Jobs Created and Retained through Economic Development Incentives were only tracked for Community Reinvestment Areas.
After 2012 Office & Industrial Incentives are also included.

** - Transition year from Sunguard to LAMA. Tracking is by Incidents. Complaints and Violations are no longer available.

(1) - COVID-19 had a significant impact on Leisure Time Activities in 2020 many events and programs were cancelled or participation was significantly reduced.

N/A - Data Not Available

Source - RITA, Department Records

City of Gahanna, Ohio
Capital Asset Statistics
Last Ten Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
General Government										
City Hall	1	1	1	1	1	1	1	1	1	1
Fleet	10	7	7	6	6	6	6	6	7	N/A
Security of Persons & Property										
Police Station	1	1	1	1	1	1	1	1	1	1
Police Fleet	39	34	32	35	31	37	37	42	50	N/A
Transportation										
Service Garage	1	1	1	1	1	1	1	1	1	1
Joint Maintenance Facility	1	1	1	1	1	1	1	1	1	1
Street Lane Miles	327.72	325.68	325.68	327.72	325.84	325.84	325.09	325.09	324.89	321.05
Street Lights	1,899	1,845	1,845	1,845	1,752	1,752	1,740	1,740	N/A	N/A
Traffic Signals	40	40	40	40	41	41	41	41	40	38
Fleet	30	23	23	20	15	16	16	17	18	N/A
Community Environment										
Office Building	1	1	1	1	1	1	1	1	1	1
Parking Garage	1	1	1	1	1	1	1	1	1	1
Miles of Fiber	34.80	34.80	34.80	34.80	20.25 **	14.58 **	14.42 **	20.26	18.75	15.12
Miles of Conduit	21.48	21.48	21.48	21.48	N/A	N/A	N/A	N/A	N/A	N/A
Leisure Time Activities										
Park Acreage	774	774	774	774	768	768	759.2	759.13	759.13	759.13
Number of Parks	53	53	52	52	52	52	52	51	51	51
Rentable Shelters	8	8	8	8	8	8	8	6	6	6
Playgrounds	17	17	16	16	13	13	13	15	15	15
Senior Center	1	1	1	1	1	1	1	1	1	1
Herb Education Center	0	0	0	1	1	1	1	1	1	1
Golf Course	1	1	1	1	1	1	1	1	1	1
Dog Park	1	1	1	1	1	1	1	1	1	1
Skate Park	1	1	1	1	1	1	1	1	1	1
Pools	2	2	2	2	2	2	2	2	2	2
Parks Garage	1	1	1	1	1	1	1	1	1	1
Trail Miles	20	20	19	19	13 *	13 *	12 *	17.10	16.60	16.60
Fleet	33	32	32	27	26	28	30	35	43	N/A
Business-Type Activities										
Water Main Miles	148	149.19	150.99	150.99	152.76 **	152.76 **	152.37 **	177.42	175.00	174.69
Sanitary Sewer Miles	152.6	152.58	151.98	151.98	151.38 **	151.38 **	150.94 **	161.94	160.00	159.43
Storm Sewer Miles	114.9	114.91	114.62	114.62	126.04 **	126.04 **	125.46 **	148.59	145.00	144.86
Fleet	13	13	13	14	14	13	13	16.00	15.00	N/A

* - Prior to 2014 golf course cart paths and unpaved trails were included for trail miles.

** - Prior to 2014 privately owned portions of these utilities were included. 2014 accurately reflects what is owned by the City.

Source: Capital Asset System, Departmental Records

N/A - Information Not Available

Priority	Strategic Results	Description	Goals	2019 Activity *	2019 Status	2018 Activity	2018 Status
1	Business and Job Development						
1.1	Walkable Downtown District	2021 Encourage livable, walkable downtown district characterized by arts, culture, retail and entertainment.		> No activity in 2019	Delayed	> Mobile food vendor code Updated	On Track
1.2	Create 2,750 Well Paying Jobs	2021 develop 2,750 well-paying jobs in southeast and southwest Gahanna.		> Multiple business attraction efforts are currently underway	On Track	> To date 2016 to 2018 1,604 new jobs developed > Multiple business attraction efforts are currently underway	On Track
1.3	Job Wages and Density	2019 newly developed jobs will be at a wage level and density greater than or equal to the 2015 average.		> No activity in 2019	Delayed	> Developed baseline data and data collection methodology for future comparison; awaiting updated data from outside sources for 2018 update	On Track
1.4	Updated and Accessible Development Plan	2019 an updated unified development plan for the City will be available to stakeholders.		Land Use Plan Completed	Completed	> Updated plan data is now accessible by all stakeholders online through the City's GIS system. > Land use plan is being developed	On Track
2	Roads, Bridges and Infrastructure						
2.1	Arterial Roads will have a pavement condition rating of 70 or better	2019 major arterial roads will have a pavement condition rating of 70 or better.		> 98% of Arterial roads rated at a 70 PCR or better at end of 2019 > 2020 Budget includes Asphalt Overlay program & Detroit Street Rebuilds	Met in 2017	> 98% of Arterial roads rated at a 70 PCR or better at end of 2018 > 2019 Budget includes Asphalt Overlay program & Detroit Street Rebuilds	Met in 2017
2.2	Local Roads will have a pavement condition rating of 65 or better	2021 local roads will have a pavement condition rating of 65 or better.		> 90% of Local roads rated at a 65 PCR or better at end of 2019 > 2020 Budget includes Asphalt Overlay program & Detroit Street Rebuilds	On Track	> 96% of Local roads rated at a 65 PCR or better at end of 2018 > 2019 Budget includes Asphalt Overlay program & Detroit Street Rebuilds	On Track
2.3	West Side Intersection Completed	2021 west Gahanna residents and visitors will be able to travel through improved and maintained intersections on Styler, Agler and US 62.		> Currently reviewing design alternatives and public input	Delayed	> Currently reviewing design alternatives and public input	On Track
2.4	Dedicated Funding for Roads & Bridges	2017 roads and bridge infrastructure improvements and ongoing maintenance will be supported by a dedicated funding mechanism		> Voters passed a 1% increase with 75% required to be used for capital improvements & maintenance which includes roads and bridges	Completed	> Council passed legislation to place a 1% income tax increase on the ballot November of 2018 with 75% of the increase dedicated for capital improvements and maintenance which failed.	Delayed
3	Parks Trails & Recreation						
3.1	Completed Trail System	2020 residents and visitors will be able to utilize a completed trail system connecting trails, paths, parks and communities		> BWT Section 4 completed > Design work for Section 8 is delayed.	Delayed	> BWT Section 4 completed > Design work for Section 8 will begin in 2019.	On Track
3.2	Southwest Floodplain Park Plan	2018 an approved plan will be completed for the Southwest Floodplain park.		> No activity for 2019	Delayed	> No activity for 2018	On Track
3.3	Southwest Floodplain Development	2021 the Southwest Floodplain park will be completed.		> TBD Pending 3.2	Delayed	> TBD Pending 3.2	On Track
3.4	Waterway Plan	2018 an approved plan for waterway development, use and promotion will be developed.		> No activity for 2019	Delayed	> No activity for 2018	On Track

Priority	Strategic Results	Description	Goals	2019 Activity *	2019 Status	2018 Activity	2018 Status
	4.1	Business Community Engagement	2021 50% of targeted existing and new businesses will partner with the City to participate in and meaningfully contribute to community engagement initiatives, events and other activities.	> Business materials have been aligned with the new brand.	Delayed	> Business materials have been aligned with the new brand.	On Track
	4.2	Updated Architectural Standards	2019 establish architectural standards and guidelines for commercial and residential development	> Land use plan completed	Completed	> Consultants were selected and the development of the plan began > Committee formed and stakeholders were engaged via survey and multiple public engagements.	On Track
	4.3	Gateways & Signage	2019 entrances to the City and neighborhoods will have consistent unified signage aligned with the City's brand.	> No activity in 2019	Delayed	> Gateway design will begin. > New street signs for District 1 were ordered	On Track
	4.4	Brand Launch	2017 the City will launch a new brand that expresses the character of our community.	> Branding project was finalized including a new logo.	Completed	> Branding project was finalized including a new logo.	Completed
5	Good Government						
	5.1	Neighborhood Commissions	2016 residents will experience improved community engagement opportunities through the creation of area commissions.	> All five area commissions are still engaged	Completed	> All five area commissions are still engaged	Completed
	5.2	Online Access to Strategic Plan Performance	2017 stakeholders will have access to on-line performance results for the implementation of the strategic plan.	> www.goforwardgahanna.org is active however quarterly updates are delayed due to the City Administrator vacancy	Delayed	> www.goforwardgahanna.org is active however quarterly updates are delayed due to the City Administrator vacancy	Delayed
	5.3	Results Performance Measurement	2017 Council and the Mayor will have regularly provided performance reports and results measures to make decisions.	> All departments have completed or are near completing departmental strategic business plans > Delayed due to City Administrator vacancy	Delayed	> All departments have completed or are near completing departmental strategic business plans > Delayed due to City Administrator vacancy	Delayed
	5.4	Online Access to 5.3	2017 stakeholders will have on-line access to performance information about City operations.	> Delayed due to City Administrator Vacancy	Delayed	> Delayed due to City Administrator Vacancy	Delayed
	5.5	Recurring Citizen Survey	2017 Gahanna residents will experience a responsive government that measures citizen satisfaction and concerns in a statistically valid and actionable manner every 3 years.	> Next citizen survey scheduled for 2019 will be delayed to 2020 due to the land use survey that just occurred in 2018	Delayed	> Next citizen survey scheduled for 2019 will be delayed to 2020 due to the land use survey that just occurred in 2018	Delayed
	5.6	Code Review, Update and Enforcement	2017 update city codes and review every 3 years.	> No activity for 2019	Delayed	> A new rental code was passed by Council and will be implemented in 2019	On Track

The City adopted GoForward Gahanna, a five year strategic plan April of 2016. More detailed information regarding implementation milestones and status can be located at www.goforwardgahanna.org

*Note: Number of key positions were vacated in 2019 that were responsible for many of the results in GoForward Gahanna including the City Administrator, Director of Development, Director of Public Service & Engineering. Interim Directors were assigned however the City Administrator position was eliminated. A refresh of the GoForward Strategic Plan began in 2020 however due to the pandemic it was not completed. The City's primary focus during 2020 was addressing the pandemic resulting in less resources available to meet results planned for 2020.

Source: www.goforwardgahanna.org

Priority	Strategic Results	Description	Goals	2017 Activity	2017 Status	2016 Activity	2016 Status
1	Business and Job Development						
1.1	Walkable Downtown District	2021 Encourage livable, walkable downtown district characterized by arts, culture, retail and entertainment.	> Working with City Attorney and Police Department to update mobile food vendor code > Newly formed Gahanna Cultural Arts Foundation will be engaged to discuss opportunities for arts, culture and entertainment in the downtown area.	On Track	Met with other municipalities to learn about food truck regulation and code	On Track	
1.2	Create 2,750 Well Paying Jobs	2021 develop 2,750 well-paying jobs in southeast and southwest Gahanna.	> To date 1,228 new jobs, 1,033 of which were in the targeted industries and areas, were developed > Multiple business attraction efforts are currently underway	On Track	Over 1000 new jobs developed or committed to develop.	On Track	
1.3	Job Wages and Density	2019 newly developed jobs will be at a wage level and density greater than or equal to the 2015 average.	> Developed baseline data and data collection methodology for future comparison; awaiting updated data from outside sources for 2017 update	On Track	Measurement methodology finalized.	On Track	
1.4	Updated and Accessible Development Plan	2019 an updated unified development plan for the City will be available to stakeholders.	> Development Department in process of selecting a consultant to assist in this strategic result > Updated Council on all existing development plans in February	On Track	Began comprehensive review of zoning code.	On Track	
2	Roads, Bridges and Infrastructure						
2.1	Arterial Roads will have a pavement condition rating of 70 or better	2019 major arterial roads will have a pavement condition rating of 70 or better.	> 100% of Arterial roads rated at a 70 PCR or better at end of 2017 > 2018 Budget includes Asphalt Overlay program & Detroit Street Rebuilds	Completed	At the end of the 2016 road program 98% have a condition rating of 70 or better.	On Track	
2.2	Local Roads will have a pavement condition rating of 65 or better	2021 local roads will have a pavement condition rating of 65 or better.	> 97.6% of Local roads rated at a 65 PCR or better at end of 2017 > 2018 Budget includes Asphalt Overlay program & Detroit Street Rebuilds	On Track	At the end of the 2016 road program 95% have a condition rating of 65 or better.	On Track	
2.3	West Side Intersection Completed	2021 west Gahanna residents and visitors will be able to travel through improved and maintained intersections on Styler, Agler and US 62.	> Currently reviewing design alternatives and public input > Met with ODOT about design alternatives > Anticipate additional open house(s) in late August	On Track	Consultant to design alternatives identified.	On Track	
2.4	Dedicated Funding for Roads & Bridges	2017 roads and bridge infrastructure improvements and ongoing maintenance will be supported by a dedicated funding mechanism	> City Engineer has developed annual cost estimates for road & bridge programs > Capital Needs Assessment reorganized to capture all needed road and bridge investment > Performance Audit completed	On Track	Long-term cost analysis provided by City Engineer. Performance Audit began.	On Track	
3	Parks Trails & Recreation						
3.1	Completed Trail System	2020 residents and visitors will be able to utilize a completed trail system connecting trails, paths, parks and communities	> BWT Section 4 design completed; construction to begin in 2018 > Received \$850K Clean Ohio Trail Fund grant for BWT Section 4 & \$348K Clean Ohio Conservation Fund grant for dam removal and stream improvements in	On Track	Consultant selection for design of sections 4 & 8 of the Big Walnut Trail are underway. Grant funding secured for a portion of section 4.	On Track	
3.2	Southwest Floodplain Park Plan	2018 an approved plan will be completed for the Southwest Floodplain park.	> VFW land purchase completed > Planning workshop with Council to be scheduled in Q3 to identify scope of park plan	On Track	Discussions on the purchase of property have resumed.	On Track	
3.3	Southwest Floodplain Development	2021 the Southwest Floodplain park will be completed.	> TBD Pending 3.2	On Track	Discussions on the purchase of property have resumed.	On Track	
3.4	Waterway Plan	2018 an approved plan for waterway development, use and promotion will be developed.	> Staff to select consultant for waterway plan by end of Q3 > Staff attending upcoming MORPC waterway workshop	On Track	Identified Metro parks as an interested partner. Obtained examples of successful waterway plans.	On Track	

Priority	Strategic Results	Description	Goals	2017 Activity	2017 Status	2016 Activity	2016 Status
	4.1	Business Community Engagement	2021 50% of targeted existing and new businesses will partner with the City to participate in and meaningfully contribute to community engagement initiatives, events and other activities.	> Development has begun including discussion of community engagement opportunities in business visits. > Parks to begin mailing Gateway to businesses by Q3	On Track	Business visits include discussion on engagement opportunities. Parks is creating a brochure highlighting engagement opportunities.	On Track
	4.2	Updated Architectural Standards	2019 establish architectural standards and guidelines for commercial and residential development	> Consultant selection for a citywide land-use plan update is underway > Currently compiling an inventory existing architectural standards and representative photographs	On Track	Current plans are being analyzed.	On Track
	4.3	Gateways & Signage	2019 entrances to the City and neighborhoods will have consistent unified signage aligned with the City's brand.	> Gateway design contingent on branding > 2017 streetsign replacements are underway; 79 intersections to receive new signage	On Track	Gateway design pending new branding. At the end of 2016, 198 streetsigns were installed.	On Track
	4.4	Brand Launch	2017 the City will launch a new brand that expresses the character of our community.	> Branding project planning and consultant selection are in progress	Delayed	Created a steering committee and kicked off the project	On Track
5	Good Government						
	5.1	Neighborhood Commissions	2016 residents will experience improved community engagement opportunities through the creation of area commissions.	> All five area commissions had their first meetings by mid-April and subsequent meetings related to development proposals have taken place > A total of 53 individuals are engaged in the five neighborhood commissions	Completed	Consultation services to create the commissions completed. Recruitment began.	On Track
	5.2	Online Access to Strategic Plan Performance	2017 stakeholders will have access to on-line performance results for the implementation of the strategic plan.	> www.goforwardgahanna.org is updated each quarter with implementation and performance updates > Council received Q2 implementation update in July > Delayed due to City Administrator vacancy	Delayed	Website created www.goforwardgahanna.org. Website updated each quarter with implementation and performance updates.	On Track
	5.3	Results Performance Measurement	2017 Council and the Mayor will have regularly provided performance reports and results measures to make decisions.	> Using the Lumanas system for project management and performance measurement related to GoForward Gahanna and department strategic business plans > Department Strategic Business Plan facilitation began in January 2017; Most departments have completed their plans > Delayed due to City Administrator vacancy	Delayed	Purchased Lumanas, performance measurement technology. Began development of pertinent measures for each result.	On Track
	5.4	Online Access to 5.3	2017 stakeholders will have on-line access to performance information about City operations.	> Quarterly GoForward Gahanna updates are posted to www.goforwardgahanna.org > Delayed due to City Administrator Vacancy	Delayed	Website created www.goforwardgahanna.org. Purchased Lumanas, performance measurement technology. Began development of pertinent measures for each result.	On Track
	5.5	Recurring Citizen Survey	2017 Gahanna residents will experience a responsive government that measures citizen satisfaction and concerns in a statistically valid and actionable manner every 3 years.	> Completed 2016 National Citizen Survey > Survey Results are available online at http://www.gahanna.gov/departments/mayorsOffice/Surveys.aspx	On Track	Citizen survey completed.	Completed
	5.6	Code Review, Update and Enforcement	2017 update city codes and review every 3 years.	> Software to promote online reporting of code violations has been selected and was implemented in 2017 > Entire zoning code reviewed and updated > PT Code Enforcements staff hired in Spring 2017	On Track	Developed a catalog of the status of all code sections and when last updated.	On Track