



**CITY OF GRANDVIEW HEIGHTS  
FRANKLIN COUNTY**

**REGULAR AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 2019**



**CITY OF GRANDVIEW HEIGHTS  
FRANKLIN COUNTY  
DECEMBER 31, 2019**

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# OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street, 5<sup>th</sup> Floor  
Columbus, Ohio 43215-3506  
(614) 466-3402 or (800) 443-9275  
CentralRegion@ohioauditor.gov

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

City of Grandview Heights  
Franklin County  
1016 Grandview Avenue  
Grandview Heights, Ohio 43212

To the City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, (the City) as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 2, 2020, wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board Statement 84, *Fiduciary Activities* and the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the City's internal control. Accordingly, we have not opined on it.

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

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

***Compliance and Other Matters***

As part of reasonably assuring whether the City's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State

Columbus, Ohio

June 2, 2020

# Comprehensive Annual Financial Report

## THE CITY OF GRANDVIEW HEIGHTS, OHIO



For Fiscal Year Ended December 31, 2019

## **Cover Picture**

This year's City of Grandview Heights' Comprehensive Financial Report cover features the Pierce Field. Pierce Field is a 4.15-acre park on the east side of town. Amenities includes tennis / pickle ball courts, basketball court, softball field, t-ball field, playground, shelter house, concession stand and a playground. In partnership with the Grandview Heights City Schools, this park serves as the playground for Robert Louise Stevenson Elementary School and is home to the Grandview Heights High School Softball Field. This park also serves as the location of the Ox Roast, an annual festival presented by Grandview Heights Bobcat Boosters in September.





THE CITY OF  
**GRANDVIEW  
HEIGHTS**

# **Comprehensive Annual Financial Report**

For the Year Ended December 31, 2019

Issued by:

Finance Department

Robert Dvoraczky, CPA - Director of Finance

Megan Miller, CPA - Assistant Director of Finance

James Barone – Accountant

Scott Gill, CPA – Tax Accountant

Joe Curtin, CPA – Tax Accountant

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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THE CITY OF  
**GRANDVIEW  
HEIGHTS**

**INTRODUCTORY SECTION**



THE CITY OF  
**GRANDVIEW  
HEIGHTS**

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June 2, 2020

Honorable Mayor, Members of City Council  
and Citizens of Grandview Heights, Ohio

We are pleased to issue the Comprehensive Annual Financial Report (CAFR) of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2019. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of Grandview Heights, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

City management assumes full responsibility for the completeness and reliability of the information contained in this report. To the best of our knowledge and belief, the financial and other data contained in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets, and ensures the financial information generated is both accurate and reliable. All disclosures necessary to enable the citizens and other readers to gain an understanding of the City's financial activities are included in this report.

### **Internal Controls**

City managers have established an internal control framework designed with a system of checks and balances to compile sufficient reliable information for preparation of the City financial statements. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets. The concept of reasonable assurance is based on the assumption that the cost of controls should not outweigh their benefits.

### **Independent Audit**

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the Auditor of State's Office, to audit the City's financial records. The Auditor of State's Office concluded that the City's financial statements ending December 31, 2019 are presented fairly in conformity with generally accepted accounting principles. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

### **Management's Discussion and Analysis**

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal should be read in conjunction with the MD&A as they are designed to complement each other. The City's MD&A can be found immediately following the independent auditor's report.

### **Profile of the Government**

The City of Grandview Heights is located in central Ohio, adjacent to the city of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in November 2018. An elected Mayor and a seven-member City Council govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 8,321 residents.

## City of Grandview Heights, Ohio

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The City provides a full range of municipal services mandated by statute or charter, including police and fire protection, parks, recreation, street maintenance, refuse removal, planning, zoning and other general government services. Health services are contracted with, and provided by, the Franklin County Board of Health.

The Council is required to adopt a final budget no later than the close of the fiscal year. This annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function and department for all funds except for the agency funds.

### **Long-Term Financial Planning**

The City follows a conservative financial approach, limiting debt and utilizing a prioritized capital improvement plan, whereby capital purchases are thoroughly reviewed for necessity, with available funding alternatives evaluated before investments are made. Five percent (5%) of income tax receipts are designated as an ongoing funding source for capital improvements. The City's plan for the future is to continue economic development activities to bring more businesses to the City providing additional income tax dollars. The hiring of new employees and filling of vacancies is also aligned with our strategic vision on the service level that best meet the needs of our citizens.

### **Relevant Financial Policies**

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, City Council adopted updated Debt, Cash Reserve, Investment and Depository and Budgeting and Financial Planning policies in the Spring of 2016. These policies provide a summary of significant financial and budgetary policies required by state law, the City Charter, City ordinances, and accounting principles generally accepted in the United States and administrative practices.

The policies are designed to: (1) provide conceptual standards for financial decision making; (2) enhance consistency in financial decisions; and (3) establish parameters for the Administration and Finance Department to use in directing day-to-day financial affairs of the City. The scope of the policies includes budgeting, financial reporting, auditing, internal controls, asset management, risk management, capital improvement program, debt management and financial performance targets.

### **Economic Condition and Outlook**

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. In May 2010, taxpayers approved a permanent increase in the income tax rate to 2.5% effective July 1, 2010. This rate change in conjunction with ongoing economic development efforts are a strong step forward for the City.

Overall, the economy of Grandview Heights continued to grow throughout 2019 as the City and surrounding area within the city of Columbus remains a very strong market for commercial and residential development.

Many developments, both private and public, were proposed in 2019 and will continue in the coming years. At the end of 2019, Grandview Heights Schools began work on a \$55M construction project on their current property. The project will result in a new Edison Intermediate/Larson Middle School building and renovations to parts of the existing High School. These additions will only add to the already superior reputation Grandview Heights Schools has for excellence in education, the new construction will continue to increase property values of surrounding homes in the area. Education is one of the criteria that earned Grandview Heights the honor of being named the #1 best place to live in Ohio for cities with a population greater than 5,000.

Along the First Avenue corridor near the school construction project, Brexton LLC started work on a development at the site of the former Deyo-Davis Funeral Home. Plans for the development were submitted and approved as a three story building with approximately 50,000 square feet of 18 apartment or condominium units, underground parking, and retail space. Farther south, on Grandview Avenue, a private mixed-use development known as Grandview Crossing is a cross-



## City of Grandview Heights, Ohio

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jurisdictional project between the City of Grandview Heights and the City of Columbus. The portion of the development within Grandview Heights corporation limit is slated to include a hotel, office buildings, living space, and other amenities. To the north of the property, a development is planned for the area south of Goodale Boulevard across from Grandview Yard.

A major bridge reconstruction project on Third Avenue was completed and the road was reopened. As an arterial route in Columbus bordering Grandview Heights, improvements to the Third Avenue corridor are a direct benefit to our residents and businesses. The project, replacing a deteriorating railroad bridge, provided the opportunity to add bicycle and pedestrian facilities. Alternative modes of transportation are more of a focus than ever, and are criteria to be considered on infrastructure improvement and development projects. Walkability was part of the Comprehensive Community Plan and Civic Spaces and Places Plan both finalized in 2019. The Community plan will serve as a policy document to guide the City's growth and development for the next several years. The citizens of today want the same things out of their community as citizens did 20 years ago when the last plan was completed. The residents desire a high quality of neighborhood life, small town community scale, continued investment in homes and businesses and high quality public services among other aspirations. The planning effort also incorporated a more focused plan for City facilities. The Civic Spaces and Places studied and identified locations for City buildings including a fire and police station, administrative offices and a community recreation building.

The City continued to host multiple special events including the 25th TOUR DE GRANDVIEW bike race. The bike race attracted its usual crowd on a nice evening this year. Visitors and residents enjoy the unique opportunity to watch a professional bike race through residential streets at night. Along with several house parties on the route, Destination Grandview, the City's Parks and Recreation Department and many volunteers put together a great street party to entertain the crowds.

### **Major Initiatives**

The City embarked on expanding its capacity to serve residents during 2019. The December completion of a new Service Center at 1260 McKinley Avenue in Columbus now houses the Service and Building Departments in addition to Parks & Recreation Maintenance staff. The move opened up space for the Finance Department to move into the former Service Facility at 1525 Goodale Boulevard. The new facility increases the life of equipment longevity by housing it indoors and promotes more energy efficient operations. An expansion was made not only through physical space but also the capacity to serve residents through increased responsiveness and ability to meet resident needs in a timely manner. As the Service Center was moved to McKinley Avenue, the number of trips between buildings to switch out tools, vehicles, equipment, etc. would have increased, especially for the Parks & Recreation Department. A new multipurpose van will allow Parks Maintenance staff to have more of a one-stop shop vehicle capable of addressing the majority of issues that could arise, rather than spending time driving between buildings to get the right equipment. Additionally, a new trailer for storing event supplies and programming materials was added to the fleet to house everything in one location. This will serve employees well by reducing the number and frequency of trips between City facilities. Serving residents is important not only from a physical infrastructure aspect, but a technological aspect as well. The end of 2019 kicked off a transition to increased technological capabilities, a renewed focus of offering various services online, more transparency, and strategic communications.

The end of 2019 also signaled the start of the Coronavirus outbreak that brought a significant economic impact to all sectors. The City passed a cash reserve policy in 2016 outlining specific financial measures to be taken to reduce expenditures when revenues decrease. The Administration has identified projects to delay with an approach that they will be added back when the City's fiscal position allows. Through the delay of capital projects, equipment purchases, and a healthy cash reserve balance, the City will reasonably be able to weather the storm throughout 2020. Through the technological infrastructure improvements referenced above, services to residents have been maintained and systems are in place to continue doing business in a safe manner.

**Awards**

*Certificate of Achievement for Excellence in Financial Reporting*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grandview Heights for its comprehensive annual financial report for the fiscal year ended December 31, 2018. This was the fifteenth year that the City has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the City publishes an easily readable and efficiently organized comprehensive annual financial report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current 2019 report continues to meet the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

For the last eight years the City was recognized by the Auditor of State and presented with the Award of Distinction for excellence in financial reporting and accountability. Less than 5% of the 5,600 state and local agencies audited, received this prestigious award.

**Acknowledgment**

The publication of this report demonstrates the professionalism of the City of Grandview Heights government as a whole. Preparation of this report was achieved through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance. Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

Most importantly, we are grateful to the citizens of the City of Grandview Heights for the opportunity to serve them and provide valuable information on the financial operations of the City.

Respectfully submitted,



Director of Finance  
Megan Miller



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Grandview Heights**  
**Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morrill*

Executive Director/CEO

**CITY OF GRANDVIEW HEIGHTS, OHIO  
PRINCIPAL OFFICIALS  
DECEMBER 31, 2019**

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**ELECTED OFFICIALS**

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Mayor	Ray E. DeGraw
President of Council	Greta Kearns
Vice President of Council	Chris Smith
Council Members	Rebekah Hatzifotinos
	Melanie Houston
	Emily Keeler
	Anthony Panzera
	Steve Reynolds

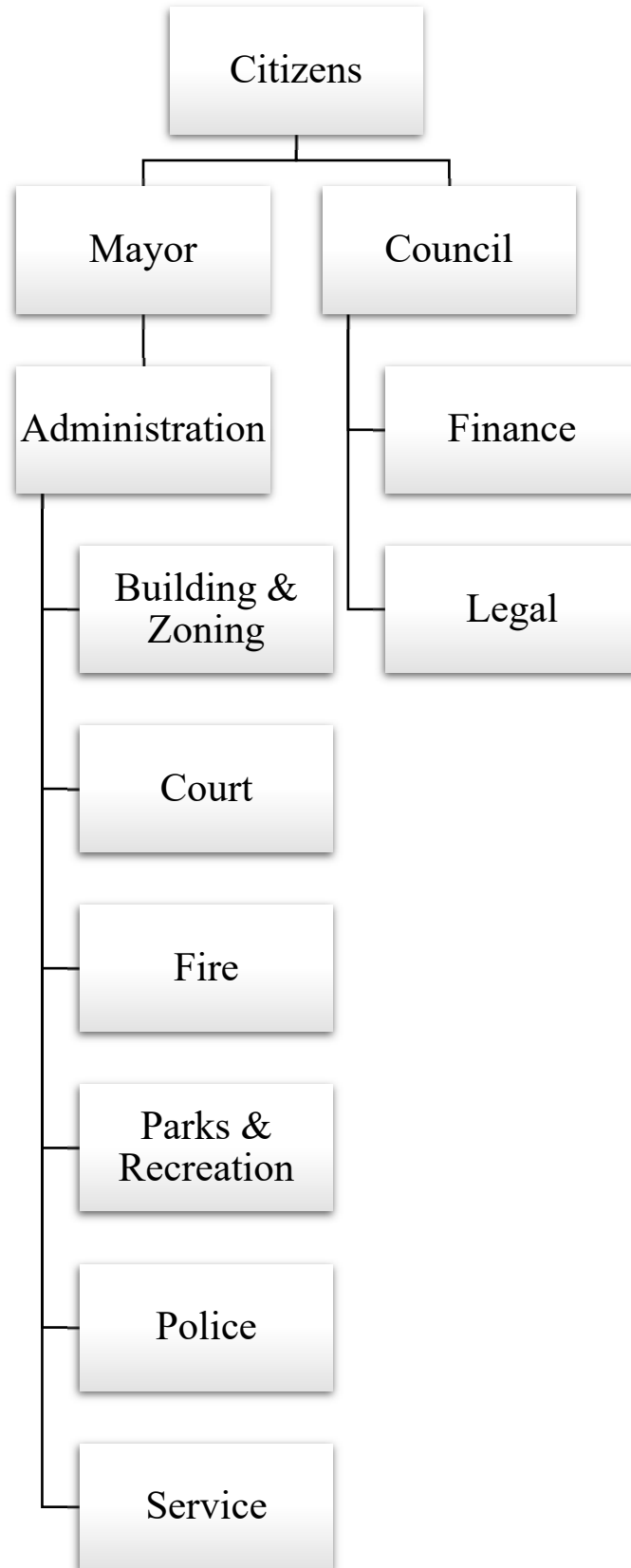
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**APPOINTED OFFICIALS**

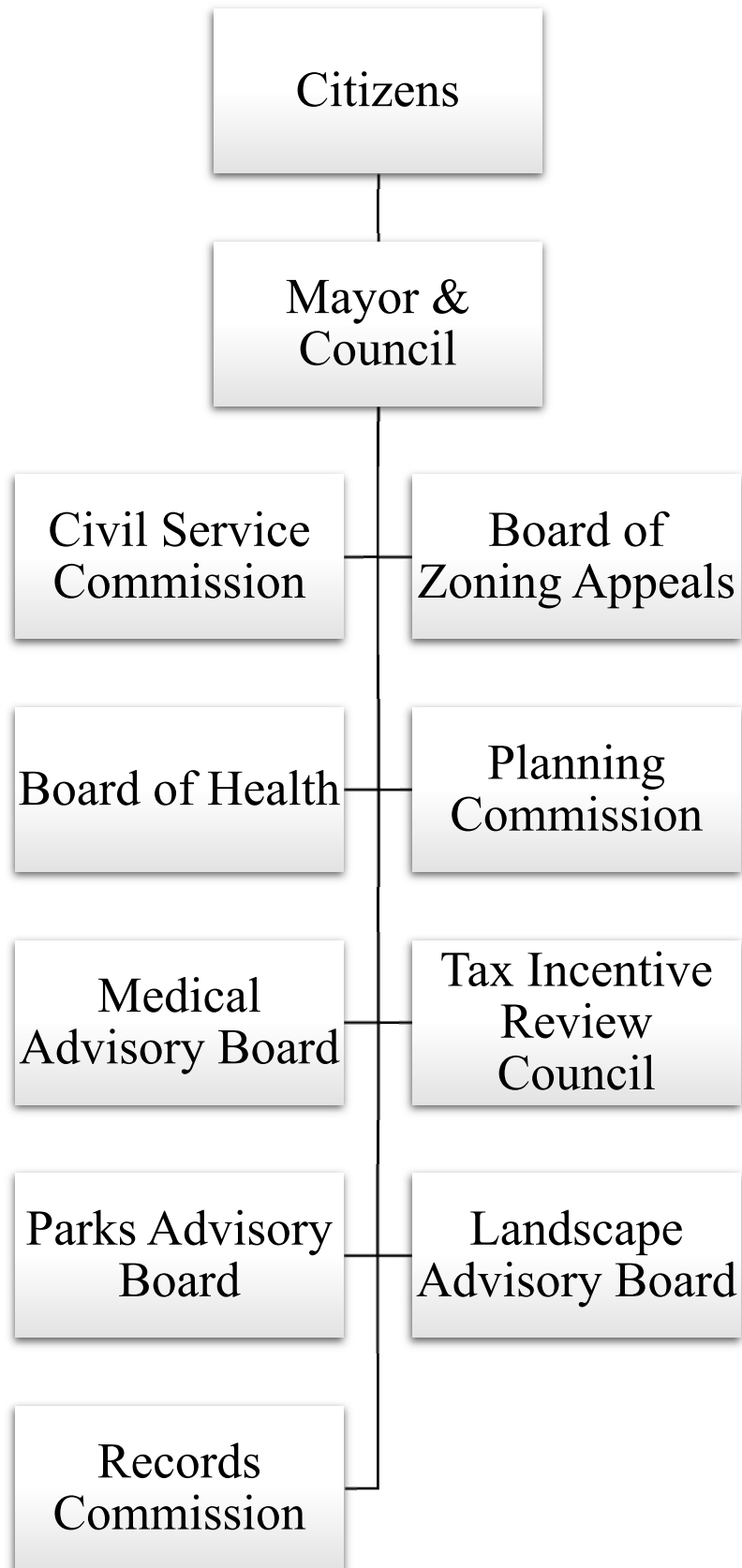
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Director of Administration	Patrik G. Bowman
Director of Finance	Robert J. Dvoraczky, CPA
City Attorney	Joelle Khouzam
Chief of Police	Thomas McCann
Fire Chief	Steven J. Shaner
Director of Building & Zoning	Charles Boshane
Director of Parks & Recreation	Michael Patterson
Director of Service	Darryl Hughes

# CITY OF GRANDVIEW HEIGHTS ORGANIZATIONAL CHART



# CITY OF GRANDVIEW HEIGHTS BOARDS AND COMMISSIONS





THE CITY OF  
**GRANDVIEW  
HEIGHTS**

**FINANCIAL SECTION**



THE CITY OF  
**GRANDVIEW  
HEIGHTS**

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88 East Broad Street, 5<sup>th</sup> Floor  
Columbus, Ohio 43215-3506  
(614) 466-3402 or (800) 443-9275  
CentralRegion@ohioauditor.gov

## INDEPENDENT AUDITOR'S REPORT

City of Grandview Heights  
Franklin County  
1016 Grandview Avenue  
Grandview Heights, Ohio 43212

To the City Council:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City), as of and for the year ended December 31, 2019, 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, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio, as of December 31, 2019, and the respective changes in financial position 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 19 to the financial statements, during 2019, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. We did not modify our opinion regarding this matter.

As discussed in Note 20 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. 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, required budgetary comparison schedules* 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 2, 2020, 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 2, 2020

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2019  
(UNAUDITED)

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The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2019. 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, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

**Financial Highlights**

Key financial highlights for 2019 are as follows:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$69.9 million (net position), an increase of approximately \$6.9 million in comparison with the prior year.
- General revenues accounted for approximately \$31.5 million, or 83.6 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 16.4 percent, or approximately \$6.2 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$17.3 million, an approximately \$2.0 million decrease in comparison with the prior year. Of this amount:
  - \$225,316, or 1.3 percent, represents non-spendable balances for inventories, prepayments, and unclaimed funds.
  - \$3.0 million, or 17.5 percent, of the fund balance is categorized as restricted. Restricted fund balances have constraints externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.
  - \$809,886, or 4.7 percent, of the fund balance is categorized as committed. Committed fund balances have constraints as to use imposed by formal action of the government's highest level of decision-making authority. These constraints can only be removed or changed by taking the same type of action it employed to commit those amounts.
  - \$2.0 million, or 11.5 percent, of the fund balance is categorized as assigned. Assigned fund balances are constrained by the government's intent to use the funds for a specific purpose but are neither restricted nor committed.
  - \$11.3 million, or 65.0 percent, of the fund balance is categorized as unassigned. The unassigned fund balance represents fund balance that has not been restricted, committed, or assigned. This represents 64.0 percent of the general fund expenditures.

**The Comprehensive Annual Financial Report**

This annual report consists of a transmittal letter, series of financial statements, notes to these statements and statistical section. 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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

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

### **Reporting the City as a Whole**

#### **Statement of Net Position and the Statement of Activities**

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2019?" The statement of net position and the statement of activities answer this question. These statements include all assets, liabilities, deferred inflows/outflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

The City's statement of net position and statement of activities can be found on pages 20-21 of this report.

### **Reporting the City's Most Significant Funds**

#### **Fund Financial Statements**

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

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2019  
(UNAUDITED)

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**Governmental Funds**

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

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

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the General Fund, Grandview Yard TIF Fund, and General Improvement Fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation. The basic governmental fund financial statements can be found on pages 22-30 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 statement because the resources of those funds are not available to support the City's own programs. The basic fiduciary fund financial statement can be found on pages 29-30 of this report.

**Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes to the basic financial statements start on page 31 of this report.

**Government-Wide Financial Analysis**

**Statement of Net Position**

Over time, net position can serve as a useful indicator of a government's financial position. At the end of the current fiscal year, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by approximately \$69.9 million.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

Capital assets reported on the government-wide statements represent the largest portion of the City's assets. At year-end, capital assets represented approximately 73.3 percent of total assets. Capital assets include land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. Net investment in capital assets at December 31, 2019, was approximately \$69.6 million. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

The table below provides a comparative summary of the City's net position at December 31, 2019 and December 31, 2018:

	<u>Net Position</u>	
	2019	Restated 2018
	<u>Governmental Activities</u>	<u>Governmental Activities</u>
<u>Assets</u>		
Current and other assets	\$ 34,263,634	\$ 37,718,183
Capital assets, net	93,835,558	89,748,930
Total assets	<u>\$ 128,099,192</u>	<u>\$ 127,467,113</u>
 <u>Deferred Outflows of Resources</u>		
Total deferred outflows of resources	<u>6,805,543</u>	<u>4,104,477</u>
 <u>Liabilities</u>		
Current and other liabilities	4,294,802	6,983,554
Long-term liabilities:		
Net pension liability	18,306,875	12,791,922
Net OPEB liability	4,043,928	11,087,751
Other amounts	26,551,787	25,957,116
Total liabilities	<u>53,197,392</u>	<u>56,820,343</u>
 <u>Deferred Inflows of Resources</u>		
Total deferred inflows of resources	<u>11,844,438</u>	<u>11,613,496</u>
 <u>Net Position</u>		
Net investment in capital assets	\$ 69,568,577	\$ 70,860,989
Restricted	2,149,846	1,414,099
Unrestricted	(1,855,518)	(9,137,337)
Total net position	<u>\$ 69,862,905</u>	<u>\$ 63,137,751</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2019  
(UNAUDITED)

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Current and other assets decreased significantly in comparison with the prior year. This decrease is primarily due to a decrease in equity in pooled cash and investments. There was a decrease in investments held by the City as well as an increase in expenditures related to the City's construction projects.

Capital assets increased significantly in comparison with the prior year. This increase represents the amount in which capital asset additions, consisting mostly of the construction of a new facility for the departments servicing the community in a public works capacity, exceeded current year depreciation and current year disposals.

Current and other liabilities decreased significantly in comparison with the prior year. This decrease is primarily related to the completion of the 315 ramp funded by a grant awarded to the City.

Deferred inflows of resources and deferred outflows of resources both increased significantly. These increases are primarily the result of an increase in payments in lieu of taxes related to the construction at Grandview Yard.

The net pension and net OPEB liabilities and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior year. These fluctuations are primarily the result of the lower than expected returns on pension plan investments.

Net investment in capital assets decreased significantly in comparison with the prior year. This decrease is primarily the result of a decrease in unspent bond proceeds related to the construction of the new public works facility. Approximately \$2.1 million of the City's net position, represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

**Statement of Activities**

The table below provides a comparative analysis of changes in net position for 2019 and 2018:

<u>Revenues</u>	<u>Change in Net Position</u>	
	2019	Restated 2018
Program revenues:		
Charges for services	\$ 2,556,587	\$ 2,197,737
Operating grants and contributions	2,978,020	3,730,572
Capital grants and contributions	663,803	9,785,142
Total program revenues	6,198,410	15,713,451
General revenues:		
Property and other taxes	3,053,404	3,018,777
Payments in lieu of taxes	10,049,033	6,583,510
Income taxes	16,212,561	15,633,778
Unrestricted grants and entitlements	1,254,616	1,171,391
Investment earnings	470,324	267,149
Insurance Recoveries	10,462	20,076
Miscellaneous	492,901	414,268
Total general revenues	31,543,301	27,108,949
Total revenues	37,741,711	42,822,400
<u>Expenses</u>		
General government	5,457,082	4,919,691
Security of persons and property	836,278	7,570,560
Public health and welfare	73,015	65,318
Transportation	3,844,616	3,580,401
Leisure time activities	2,447,817	2,111,851
Utility services	1,012,512	992,590
Economic development	16,742,461	14,074,363
Interest and fiscal charges	602,776	554,301
Total expenses	31,016,557	33,869,075
Change in net position	6,725,154	8,953,325
Net position at beginning of year, as restated	63,137,751	54,184,426
Net position at end of year	\$ 69,862,905	\$ 63,137,751

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

Capital grants and contributions decreased significantly in comparison with the prior fiscal year. This decrease is the result of a decrease in infrastructure construction at Grandview Yard.

Payments in lieu of taxes increased significantly in comparison with the prior fiscal year. This increase is the result of continued development of the Grandview Yard and retroactive approval of TIF parcels by the State of Ohio.

Security of persons and property expenditures decreased significantly in comparison with the prior fiscal year. This decrease is primarily the result of a decrease in OPEB expense related to the City's employees enrolled in the Ohio Police and Fire pension system from \$946,174 in 2018 to negative \$7.0 million in 2019. This decrease is the result of the Ohio Police and Fire pension system changing its retiree healthcare model and the discontinuing the current self-insured health care plan, effective January 1, 2019.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. The following table shows, for governmental activities, the total cost of services and the net cost of services for 2019 and 2018. That is, it identifies the cost of these services supported by tax revenue and unrestricted State grants and entitlements. As can be seen in the graph below, the City is highly dependent upon property and income taxes as well as unrestricted grants and entitlements to support its governmental activities.

	Total Cost of Services 2019	Net Cost of Services 2019	Restated Total Cost of Services 2018	Restated Net Cost of Services 2018
Program expenses				
General government	\$ 5,457,082	\$ 4,239,117	\$ 4,919,691	\$ 4,172,318
Security of persons and property	836,278	333,480	7,570,560	7,060,166
Public health and welfare	73,015	(115,705)	65,318	(115,247)
Transportation	3,844,616	2,904,224	3,580,401	(6,573,464)
Leisure time activity	2,447,817	1,902,953	2,111,851	1,556,180
Utility services	1,012,512	733,744	992,590	720,359
Economic development	16,742,461	14,217,558	14,074,363	10,781,011
Interest and fiscal charges	602,776	602,776	554,301	554,301
Total program expenses	\$ 31,016,557	\$ 24,818,147	\$ 33,869,075	\$ 18,155,624

The total costs of services for public health and welfare were covered by program revenues. However, the program revenues related to economic development only covered 15.1 percent of the total costs. The expenses for economic development account for 54.0 percent of total expense in 2019. This relates to the payments in lieu of taxes distribution for the City.

**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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

**Governmental Funds**

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

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$17.3 million, an approximately \$2.0 million decrease in comparison with the prior year. Of this amount, approximately \$11.3 million is available for spending at the City's discretion (unassigned fund balance).

The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2019 and December 31, 2018 for all major and nonmajor governmental funds.

	Fund Balance 12/31/2019	Fund Balance 12/31/2018	Increase (Decrease)
General	\$ 13,475,600	\$ 10,912,010	\$ 2,563,590
Grandview Yard TIF	-	-	-
General Improvement	991,476	6,450,275	(5,458,799)
Other Governmental	2,848,003	1,951,512	896,491
Total	<u>\$ 17,315,079</u>	<u>\$ 19,313,797</u>	<u>\$ (1,998,718)</u>

The General Fund is the chief operating fund of the City. At the close of the current fiscal year, unassigned fund balance for the general fund was approximately \$11.3 million, or 64.0 percent of general fund expenditures.

The table that follows assists in illustrating the revenues of the general fund:

<u>Revenues by Source</u>	2019 Amount	2018 Amount
Taxes	\$ 15,353,651	\$ 14,686,942
Charges for services	1,544,344	1,396,894
Licenses and permits	489,968	374,957
Fines and forfeitures	57,206	70,600
Intergovernmental	3,607,005	3,365,334
Investment income	345,509	225,541
Contributions and donations	34,338	35,041
Other	442,008	383,477
Total revenues - general fund	<u>\$ 21,874,029</u>	<u>\$ 20,538,786</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

Tax revenue represents 70.2 percent of all general fund revenue. Tax revenue increased significantly in comparison with the prior fiscal year. This increase is primarily related to an increase in income tax revenue.

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

<u>Expenditures by Function</u>	<u>2019</u> <u>Amount</u>	<u>2018</u> <u>Amount</u>
General government	\$ 4,404,818	\$ 4,138,491
Security of persons and property	6,163,688	5,745,895
Public health and welfare	73,015	65,318
Transportation	856,265	790,614
Leisure time activities	1,614,343	1,410,162
Economic development	3,807,397	4,330,934
Utility services	658,502	751,546
Capital outlay	39,384	55,732
Total expenditures - general fund	<u>\$ 17,617,412</u>	<u>\$ 17,288,692</u>

General government, security of persons and property, and economic development expenditures account for approximately \$14.4 million, or 81.6 percent, of total expenditures. Economic development expenditures decreased significantly in comparison with the prior fiscal year. This decrease is primarily the result of a decrease in payments related to tax incentives.

The Grandview Yard TIF Fund was established in 2012 to account for all receipts and disbursements of assigned service and income tax payments in accordance with the Grandview Yard Development Agreement. At year-end, fund balance in the Grandview Yard TIF Fund was \$0.

The General Improvement Fund was established to account for revenues and expenditures for capital improvements. At year-end, fund balance for the General Improvement Fund was \$991,476, a decrease of approximately \$5.5 million in comparison with the prior fiscal year. For the most part, this decrease represents the amount in which expenditures related to construction and debt service exceeded income tax revenues.

The fund balance of the City's Other Governmental Funds increased \$896,491 during the year. This increase is primarily the result of property taxes and transfers in from the general fund.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED DECEMBER 31, 2019  
(UNAUDITED)

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**Budgeting Highlights - General Fund**

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

The most significant fund which budgetary information is presented for is the general fund. The actual revenues and other financing sources of approximately \$18.0 million came in approximately \$1.2 million higher than the final budgeted amounts of approximately \$16.8 million. The variance is primarily the result of higher than expected income tax receipts and income from issuing license and permits.

Actual expenditures and other financing uses of approximately \$15.9 million came in approximately \$1.3 million lower than the final budgeted amounts of approximately \$17.1 million. The variance is evenly divided between budget categories and reflects the effects of the administration's expense control measures.

**Capital Assets**

At the end of 2019, the City had approximately \$93.8 million (net of accumulated depreciation) invested in land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles, and infrastructure, an increase of approximately \$4.1 million in comparison with the prior year. This increase represents the amount in which capital outlays and contributions, totaling approximately \$7.9 million, exceeded net disposals of \$71,163 and depreciation expense of \$3.7 million.

Major capital asset events during the current year include the following:

- **Key construction-in-progress projects include:** Public Works Facility Project, 2019 Street Improvement Project, 2020 Street Improvement Project, Grandview Yard 4B Phase Two, and William Avenue/Yard Street Project.
- **Key completed construction projects included:** Memorial Park Enhancement Project, 2018 Street Improvement Project, Batting Cages, and Safe Routes to School Project.

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

The following table shows December 31, 2019 balances compared to December 31, 2018:

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

	Governmental Activities	
	2019	Restated 2018
Land	\$ 4,650,797	\$ 4,650,797
Intangible Assets	8,081,023	8,081,023
Construction in Progress - as restated	12,686,326	7,051,971
Land improvements	8,508,931	8,919,638
Buildings and improvements	5,547,645	5,724,621
Machinery, equipment and furniture	2,387,212	2,156,676
Vehicles	1,749,163	1,627,055
Infrastructure	50,224,461	51,537,149
Total capital assets - governmental	<u>\$ 93,835,558</u>	<u>\$ 89,748,930</u>

See Note 11 in the notes to the financial statements for more detail on the City's capital assets.

**Debt Administration**

The City had the following long-term obligations outstanding at December 31, 2019 and December 31, 2018.

	2019	2018
OPWC loans	\$ 4,774,420	\$ 5,037,580
General obligation bonds	18,935,000	19,635,000
Bond premium	588,836	617,023
Loans from Direct Borrowings	1,128,259	1,137,599
Compensated absences	1,125,272	1,080,587
Total long-term obligations	<u>\$ 26,551,787</u>	<u>\$ 27,507,789</u>

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
**(UNAUDITED)**

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**Economic Conditions and Outlook**

The City has experience significant growth in the past six years both in income tax base and property value. The City's financial condition remains strong. The City's General Fund unrestricted cash balance at December 31, 2019, was \$11,266,631, an amount sufficient to cover General Fund expenditures for approximately seven months.

The City's elected officials considered many factors when establishing the fiscal year 2020 General Fund budget. While income tax revenue continues to increase due to new development, the City remains conservative with revenue estimates. Estimated General Fund revenue for 2020 is \$17.0 Million, an increase from the 2019 estimated revenue of \$16.6 Million.

Due to the favorable General Fund balance the City will continue to improve infrastructure and facilities making up for years when the financial resources were not available for all of the desired projects. Fiscal Year 2020 expenditures approved in the original 2020 Appropriation Ordinance totaled \$18.5 million, which includes nearly \$3.5 million in transfers.

**Contacting the City's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information please contact Megan Miller, Director of Finance, City of Grandview Heights, 1016 Grandview Avenue, Grandview Heights, Ohio 43212.





THE CITY OF  
**GRANDVIEW  
HEIGHTS**

**BASIC FINANCIAL STATEMENTS**

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF NET POSITION  
AS OF DECEMBER 31, 2019

<b>Assets</b>	
Equity in pooled cash and investments	\$ 18,847,440
Receivables (net of allowances for uncollectibles):	
Income taxes	3,164,064
Property and other taxes	2,558,806
Payments in lieu of taxes	8,775,500
Accounts	95,166
Accrued interest	29,896
Intergovernmental	544,863
Prepayments	196,801
Materials and supplies inventory	27,972
Net pension asset	23,126
Capital assets:	
Non-depreciable	25,418,146
Depreciable	68,417,412
Total assets	<u>128,099,192</u>
<b>Deferred Outflows of Resources:</b>	
Pension	5,438,464
OPEB	1,367,079
Total deferred outflows of resources	<u>6,805,543</u>
<b>Liabilities</b>	
Accounts payable	3,520,562
Accrued wages and benefits	347,197
Due to other governments	216,262
Unearned revenue	11,393
Retainage payable	135,934
Accrued interest payable	63,454
Long-term liabilities	
Due within one year	1,641,977
Due in more than one year	
Other amounts due in more than one year	24,909,810
Net pension liability	18,306,875
Net OPEB liability	4,043,928
Total liabilities	<u>53,197,392</u>
<b>Deferred Inflows of Resources:</b>	
Property and other local taxes	2,320,422
Payments in lieu of taxes	8,775,500
Pension	233,181
OPEB	515,335
Total deferred inflows of resources	<u>11,844,438</u>
<b>Net Position</b>	
Net investment in capital assets	69,568,577
Restricted for:	
Capital projects	914,882
Debt service	45,975
Street construction, maintenance and repairs	1,032,709
Fire/EMS	13,207
Parks and recreation	64,341
Court computer	4,884
Law enforcement	29,594
Other purposes	44,254
Unrestricted	(1,855,518)
Total net position	<u>\$ 69,862,905</u>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2019

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental activities:						
General government	\$ 5,457,082	\$ 960,002	\$ 38,103	\$ 219,860	\$ (4,239,117)	
Security of persons and property	836,278	471,528	24,118	7,152	(333,480)	
Public health and welfare	73,015	188,720	-	-	115,705	
Transportation	3,844,616	62,906	440,695	436,791	(2,904,224)	
Leisure time activities	2,447,817	534,383	10,481	-	(1,902,953)	
Utility services	1,012,512	278,768	-	-	(733,744)	
Economic development	16,742,461	60,280	2,464,623	-	(14,217,558)	
Interest and fiscal charges	602,776	-	-	-	(602,776)	
Total governmental activities	\$ 31,016,557	\$ 2,556,587	\$ 2,978,020	\$ 663,803	(24,818,147)	
General Revenues:						
Property taxes levied for:						
General purposes						2,182,078
Police and fire pension						176,062
Parks and recreation improvements						73,356
Hotel and motel taxes						621,908
Payments in lieu of taxes						10,049,033
Income taxes for:						
General purposes						15,401,933
Capital improvements						810,628
Unrestricted grants and entitlements						1,254,616
Investment income						470,324
Insurance recoveries						10,462
Miscellaneous						492,901
Total general revenues						31,543,301
Change in net position						6,725,154
Net position at beginning of year, restated						63,137,751
Net position at end of year						\$ 69,862,905

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**FRANKLIN COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**AS OF DECEMBER 31, 2019**

	General Fund	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 14,870,381	\$ 96,369	\$ 1,107,262	\$ 2,773,428
Receivables (net of allowances):				
Income taxes	3,005,861	-	158,203	-
Property and other taxes	2,274,962	-	-	283,844
Payments in lieu of taxes	-	8,775,500	-	-
Accounts	46,631	-	33,126	15,409
Accrued interest	25,262	-	-	4,634
Intergovernmental	277,582	43,648	-	223,633
Prepayments	196,801	-	-	-
Materials and supplies inventory	-	-	-	27,972
Due from other funds	2,765	508,623	-	-
Total assets	<u>\$ 20,700,245</u>	<u>\$ 9,424,140</u>	<u>\$ 1,298,591</u>	<u>\$ 3,328,920</u>
<b>Liabilities:</b>				
Accounts payable	\$ 2,738,144	\$ 604,992	\$ 152,416	\$ 25,010
Accrued wages and benefits	326,687	-	-	20,510
Due to other governments	216,262	-	-	-
Matured compensated absences	82,632	-	-	-
Retainage payable	-	-	96,459	39,475
Unearned revenue	11,393	-	-	-
Due to other funds	508,623	-	-	2,765
Total liabilities	<u>3,883,741</u>	<u>604,992</u>	<u>248,875</u>	<u>87,760</u>
<b>Deferred Inflows of Resources:</b>				
Property and other local taxes	2,082,493	-	-	237,929
Payments in lieu of taxes	-	8,775,500	-	-
Unavailable revenue	1,258,411	43,648	58,240	155,228
Total deferred inflows of resources	<u>3,340,904</u>	<u>8,819,148</u>	<u>58,240</u>	<u>393,157</u>
<b>Fund Balances:</b>				
Nonspendable:				
Inventory	-	-	-	27,972
Prepays	196,801	-	-	-
Unclaimed funds	543	-	-	-
Restricted:				
Capital Projects	-	-	991,476	564,106
Debt Service	-	-	-	2,327
Street construction, maintenance and repairs	-	-	-	1,356,752
Fire/EMS	-	-	-	5,483
Parks and recreation	-	-	-	49,847
Court computer	-	-	-	4,884
Law enforcement	-	-	-	21,870
Other purposes	-	-	-	25,124
Committed:				
Capital projects	-	-	-	805,514
Accrued leave payments	4,372	-	-	-
Assigned:				
Future appropriations	1,545,754	-	-	-
Community events	40,092	-	-	-
General government	198,384	-	-	-
Security of persons and property	33,702	-	-	-
Transportation	51,025	-	-	-
Leisure time activities	107,305	-	-	-
Utility Services	4,807	-	-	-
Capital outlay	26,184	-	-	-
Unassigned	11,266,631	-	-	(15,876)
Total fund balances	<u>13,475,600</u>	<u>-</u>	<u>991,476</u>	<u>2,848,003</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 20,700,245</u>	<u>\$ 9,424,140</u>	<u>\$ 1,298,591</u>	<u>\$ 3,328,920</u>

See accompanying notes to the basic financial statements.

Total Governmental Funds	
\$	18,847,440
	3,164,064
	2,558,806
	8,775,500
	95,166
	29,896
	544,863
	196,801
	27,972
	511,388
\$	<u>34,751,896</u>
\$	3,520,562
	347,197
	216,262
	82,632
	135,934
	11,393
	511,388
	<u>4,825,368</u>
	2,320,422
	8,775,500
	<u>1,515,527</u>
	<u>12,611,449</u>
	27,972
	196,801
	543
	1,555,582
	2,327
	1,356,752
	5,483
	49,847
	4,884
	21,870
	25,124
	805,514
	4,372
	1,545,754
	40,092
	198,384
	33,702
	51,025
	107,305
	4,807
	26,184
	<u>11,250,755</u>
	<u>17,315,079</u>
\$	<u>34,751,896</u>

See accompanying notes to the basic financial statements.



THE CITY OF  
**GRANDVIEW  
HEIGHTS**

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**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2019

<b>Total Governmental Fund Balances</b>	<b>\$ 17,315,079</b>
<i>Amounts reported for governmental activities in the statement of net position are different due to the following:</i>	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	93,835,558
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.	
Income taxes receivable	996,809
Property taxes receivable	60,996
Intergovernmental receivable	418,825
Accounts receivable - ambulance	27,664
Interest receivable	11,233
In the statement of activities interest is accrued on outstanding loans payable, whereas in governmental funds, interest expenditures are reported when due.	(63,454)
The net pension/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 - pension	5,438,464
Deferred outflows - OPEB	1,367,079
Deferred inflows - pension	(233,181)
Deferred inflows - OPEB	(515,335)
Net pension asset	23,126
Net pension liability	(18,306,875)
Net OPEB liability	(4,043,928)
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences payable	(1,042,640)
General obligation debt	(25,143,181)
Capital leases payable	(283,334)
<b>Net Position of Governmental Activities</b>	<b><u><u>\$ 69,862,905</u></u></b>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**FRANKLIN COUNTY**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019

	General Fund	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds
<b>Revenues:</b>				
Municipal income taxes	\$ 13,027,199	\$ 2,708,623	\$ 828,202	\$ -
Property and other taxes	2,326,452	-	-	715,606
Payments in lieu of taxes	-	10,049,033	-	-
Charges for services	1,544,344	-	153,831	305,037
Licenses and permits	489,968	-	-	-
Fines and forfeitures	57,206	-	-	5,337
Intergovernmental	3,607,005	52,744	-	1,731,374
Investment income	345,509	-	75,080	43,158
Contributions and donations	34,338	-	-	7,314
Other	442,008	-	13,466	745
<b>Total revenues</b>	<b>21,874,029</b>	<b>12,810,400</b>	<b>1,070,579</b>	<b>2,808,571</b>
<b>Expenditures:</b>				
Current:				
General government	4,404,818	-	269,846	155,566
Security of persons and property	6,163,688	-	-	209,581
Public health and welfare	73,015	-	-	-
Transportation	856,265	-	-	179,910
Leisure time activities	1,614,343	-	-	7,819
Utility services	658,502	-	-	74,309
Economic development	3,807,397	12,810,400	-	79,849
Capital outlay	39,384	-	6,400,777	1,200,617
Debt service:				
Principal retirement	-	-	140,469	1,067,031
Interest and fiscal charges	-	-	3,602	627,998
<b>Total expenditures</b>	<b>17,617,412</b>	<b>12,810,400</b>	<b>6,814,694</b>	<b>3,602,680</b>
Excess (deficiency) of revenues over (under) expenditures	4,256,617	-	(5,744,115)	(794,109)
<b>Other Financing Sources (Uses):</b>				
Sale of capital assets	111	-	37,316	-
Insurance recoveries	10,462	-	-	-
Proceeds from inception of capital lease	-	-	235,000	-
Transfers in	-	-	13,000	1,690,600
Transfers out	(1,703,600)	-	-	-
<b>Total other financing sources (uses)</b>	<b>(1,693,027)</b>	<b>-</b>	<b>285,316</b>	<b>1,690,600</b>
Net change in fund balances	2,563,590	-	(5,458,799)	896,491
Fund balance at beginning of year	10,912,010	-	6,450,275	1,951,512
<b>Fund balance at end of year</b>	<b>\$ 13,475,600</b>	<b>\$ -</b>	<b>\$ 991,476</b>	<b>\$ 2,848,003</b>

See accompanying notes to the basic financial statements.



Total Governmental Funds	
\$	16,564,024
	3,042,058
	10,049,033
	2,003,212
	489,968
	62,543
	5,391,123
	463,747
	41,652
	456,219
	<u>38,563,579</u>

4,830,230  
6,373,269  
73,015  
1,036,175  
1,622,162  
732,811  
16,697,646  
7,640,778

	1,207,500
	631,600
	<u>40,845,186</u>

(2,281,607)

	37,427
	10,462
	235,000
	1,703,600
	<u>(1,703,600)</u>
	<u>282,889</u>

(1,998,718)

	19,313,797
\$	<u>17,315,079</u>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF  
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2019

**Net Change in Fund Balances - Total Governmental Funds** **\$ (1,998,718)**

*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.

Capital outlays	7,420,867
Depreciation expense	(3,699,867)

The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations and disposals) is to increase net position.

Loss on disposal	(71,163)
Contributions and donations	436,791

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

(1,306,548)

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

Pension	1,278,559
OPEB	19,361

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

(3,090,316)

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

6,696,917

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Repayment of debt	1,207,500
Inception of capital lease	(235,000)

Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Amortization of premium on bonds	28,187
----------------------------------	--------

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

Compensated absences	37,947
Accrued interest	637

**Change in Net Position of Governmental Activities**

**\$ 6,725,154**

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
AS OF DECEMBER 31, 2019

<b>Assets:</b>	
Equity in pooled cash and investments	\$ 242,525
Receivables (net of allowances):	
Income taxes	<u>700,710</u>
Total assets	<u>943,235</u>
<b>Net Position:</b>	
Restricted for individuals and other governments	<u>\$ 943,235</u>

See accompanying notes to the basic financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO  
FRANKLIN COUNTY**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
AS OF DECEMBER 31, 2019

<b>Additions:</b>	
Income tax collections for other governments	\$ 3,870,529
Fines and forfeitures for other governments	31,191
Total additions	3,901,720
 <b>Deductions:</b>	
Fines and forfeiture distributions to individuals and other governments	33,616
Income tax distributions to other governments	3,613,018
Total deductions	3,646,634
Net increase in fiduciary net position	255,086
Fund balance at beginning of year, restated	688,149
Fund balance at end of year	\$ 943,235

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 1 – REPORTING ENTITY**

The City of Grandview Heights, Franklin County, Ohio, (the “City”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The City is a home rule municipal corporation established under the laws of the State of Ohio that operates under its own Charter. The current Charter, which provides for a mayor-council-administrator form of government, was adopted by the electorate November 6, 2018 and became effective December 6, 2018. It replaced the prior Charter, which was adopted by the electorate March 7, 2000 and became effective July, 1, 2000. The City provides the following services to its residents: public safety, public service, parks and recreation, and building and zoning. The City is also responsible for the construction, maintenance and repairs associated with the water and sewer lines, while the City of Columbus provides water and sewer treatment services. City Council and the Mayor have direct responsibility for these activities.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**(a) Reporting Entity**

For financial reporting purposes, the City’s basic financial statements include all funds, agencies, boards, commissions, and departments for which the City is financially accountable. Financial accountability, as defined by the GASB, exists if the City appoints a voting majority of an organization’s Governing Board and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific burdens on, the City. The City may also be financially accountable for governmental organizations with a separately elected Governing Board, a Governing Board appointed by another government, or a jointly appointed board that is fiscally dependent on the City. The City also took into consideration other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City’s basic financial statements to be misleading or incomplete. Based on these criteria, the City has no component units.

The City provides various services including police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, trash removal, and general administrative services. The operation of each of these activities is directly controlled by the Council through the budgetary process. None of these services are provided by a legally separate organization; therefore, these operations are included in the primary government. Additionally, the Grandview Heights Mayor's Court and the Clinton-Grandview Heights Joint Economic Development Zone (JEDZ) have been included in the City's financial statements as custodial funds. The Mayor is an elected City official who has a fiduciary responsibility for the collection and distribution of court fees and fines, and the City Finance Director is the fiscal agent for the Clinton-Grandview Heights JEDZ.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

Based on the foregoing criteria, the financial activities of the following organizations have been reflected in the accompanying financial statements as follows:

*JOINTLY GOVERNED ORGANIZATIONS*

*Franklin County General Health District:* The Franklin County General Health District (the “District”) provides health services to citizens within the County, including the City. The Board of Health, with representatives from throughout the County, oversees the operation of the District. The City contributed \$67,589 during 2019 for the operation of the District. The City does not have any financial interest in or responsibility for the District. The County Commissioners serve as the taxing authority and the County Auditor and Treasurer serve as fiscal officers.

*Mid-Ohio Regional Planning Commission:* The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City contributed \$4,793 to MORPC during 2019. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had a council member serve on the Board in 2019.

*Clinton-Grandview Heights Joint Economic Development Zone:* The City and Clinton Township (Township) entered into a Contract to establish the Clinton- Grandview Heights Joint Economic Development Zone (JEDZ) to facilitate new and expanded growth for commercial and economic development in the State. The agreement became effective March 17, 2014, and will terminate on December 31, 2043, with an automatic renewal to terminate simultaneously with the JEDZ Contract if the JEDZ Contract is renewed by the Township and the City. The JEDZ is administered by a six-member Board consisting of three members appointed by the City and three members appointed by the Township for a term of two years. The JEDZ may sue and be sued and has the power to enter into contracts for the provision of services within the JEDZ. The Board is allocated 2 percent of the net revenues for services and obligations each calendar year. The Board has entered into an Income Tax Agreement with the City to administer and collect the income tax on behalf of the JEDZ (see Note 8 for detail). Upon the termination or nonrenewal of this Contract, the JEDZ Board shall continue to exist for the sole purpose of winding up the business affairs of the JEDZ, collecting outstanding JEDZ income tax, and liquidating any property and assets of the JEDZ. Upon dissolution, funds and assets remaining will be divided 80 percent to the City and 20 percent to the Township.

**(b) Basis of Presentation - Fund Accounting**

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

***Government-wide Financial Statements*** - The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

The statement of net position presents the financial condition of the governmental 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. 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 function is self-financing or drawn 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 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.

**(c) Fund Accounting**

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The City has two categories of funds: governmental and fiduciary.

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

*General Fund* - This fund accounts for all financial resources except those required to be accounted for in another fund.

*Grandview Yard Tax Increment Equivalent (TIF) Fund* - This fund accounts for all receipts and disbursements of assigned service and payments in lieu of taxes in accordance with the Grandview Yard Development Agreement.

*General Improvement Fund* - This fund accounts for revenues and expenditures for capital improvements.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

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

***Fiduciary Funds*** - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City has no trust funds. The City's fiduciary funds are custodial funds. Custodial funds are used to account for assets held by the City as fiscal agent for the Clinton-Grandview Heights JEDZ and for fines and fees collected and distributed through the Mayor's Court for the benefit of individuals and other governments.

**(d) Measurement Focus**

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

**(e) Basis of Accounting**

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

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



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within sixty days of year end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, payment in lieu of tax, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned (See Note 7). Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 6). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

***Deferred Outflows/Inflows of Resources*** - In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for pensions and other postemployment benefits (OPEB). The deferred outflows of resources related to pension and OPEB are explained in Notes 15 and 16.

In addition to liabilities, the statements of financial position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, other postemployment benefits (OPEB) and unavailable revenue. Property taxes and payments lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2019, but which were levied to finance year 2020 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, grants and entitlements, and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide Statement of Net Position (See Notes 15 and 16).

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

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

**(f) Budgetary Data**

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

**Tax Budget** - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin County Auditor, as Secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year.

**Estimated Resources** - The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources.

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2019.

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

**Lapsing of Appropriations** - At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. Encumbrances are carried forward and are not reappropriated as part of the subsequent year appropriations.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

**(g) Cash and Investments**

Except for cash in segregated accounts, cash balances of the City's funds are pooled and invested in investments maturing within five years in order to provide improved cash management. Individual fund integrity is maintained through City records. Each fund's interest in the pooled bank account is presented as "equity in pooled cash and investments" on the financial statements.

During 2019, investments were limited to U.S. treasuries, negotiable certificates of deposit, federal agency securities, commercial paper, a money market fund and STAR Ohio. U.S. treasuries, negotiable certificates of deposit, federal agency securities and commercial paper are all reported at fair value, which is based on quoted market prices.

During fiscal year 2019, the City invested in the State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

For the fiscal year 2019, there were no limitation 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 \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during fiscal year 2019 amounted to \$345,509 which includes \$13,056, \$418, and \$69,826 assigned from the General Improvement Fund, non-major debt service fund, and non-major special revenue funds.

The City has segregated bank accounts for the Mayor's Court and the Clinton-Grandview Heights JEDZ monies held separate from the City's central bank account. These interest-bearing depository accounts are presented in the financial statements as "cash in segregated accounts" since they are not required to be deposited into the City treasury. For purpose of presentation on the financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the City are considered cash equivalents. Investments with an initial maturity of more than three months are reported as investments. An analysis of the City's investment account at year end is provided in Note 3.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

**(h) Capital Assets**

These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000 for land improvements, \$10,000 for buildings and improvements, \$2,500 for equipment and vehicles and \$15,000 for infrastructure. The City has determined all land will be capitalized regardless of the dollar amount. The City’s infrastructure consists of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

All reported capital assets, except land, intangibles, 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 replacement. Depreciation is computed using the straight-line method in the governmental activities over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 20 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	6 - 15 years
Infrastructure	20 - 75 years

**(i) Compensated Absences**

The liability for compensated absences is based on the provisions of GASB Statement No. 16, “Accounting for Compensated Absences”. Vacation benefits and compensatory time are accrued as liabilities as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at December 31, 2019 by those employees who are currently eligible to receive termination (severance) payments, as well as, the sick leave accumulated by those employees expected to become eligible to receive termination (severance) benefits in the future.

The total liability for vacation, compensatory time and sick leave payments has been calculated using pay rates in effect at the balance sheet date and reduced to the maximum payment allowed by city ordinance and/or policy, plus applicable additional salary related payments.

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

**(j) Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

**(k) Inventories of Materials and Supplies**

On government-wide and fund financial statements, purchased inventories are presented at the lower of cost or market. Inventories are recorded on a first-in, first-out basis and are expensed when used. Inventories are accounted for using the consumption method.

In the governmental funds, inventories are offset by a nonspendable fund balance account to indicate that they do not constitute available financial resources and therefore are not available for appropriation.

Inventory consists of expendable supplies held for consumption.

**(l) Prepaid Items**

Payments made to vendors for services that will benefit periods beyond December 31, 2019, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

**(m) Interfund Activity**

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

**(n) Pensions/Other Postemployment Benefits (OPEB)**

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

**(o) Fund Balance**

GASB Statement No. 54, *Fund Balance Reporting* became effective for years beginning after June 15, 2010. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

In accordance with this guidance, the City classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The City may use the following categories:

Nonspendable - resources that are not in a spendable form (inventory, prepaids, and advances) or have legal or contractual requirements to maintain the balance intact (unclaimed funds).

Restricted - resources that have external purpose restraints imposed on them by providers, such as creditors, grantors, or other regulators.

Committed - resources that can be used only for specific purposes pursuant to constraints imposed by formal action (resolution) of the City's highest level of decision-making authority (City Council).

Assigned - resources that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. This includes the residual balance of all governmental funds other than the General Fund that were not classified elsewhere above. Assigned amounts represent intended uses established by City Council.

Unassigned - residual fund balance within the General Fund not classified elsewhere above and all other governmental fund balances which have a negative fund balance.

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

**(p) Estimates**

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

**(q) Contributed Capital**

Contributions of capital arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction. Capital contributions are reported as program revenue in the statement of activities.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

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

**(r) Extraordinary and Special Items**

Extraordinary items or transactions of events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City administration and are either unusual in nature or infrequent in occurrence. The City had no extraordinary or special items during the fiscal year.

**(s) Net Position**

Net position represents the difference between assets, liabilities, and deferred inflows/outflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The net position restricted for other purposes primarily represents monies restricted for the Safe Routes to School grant program.

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

**NOTE 3 – DEPOSITS AND INVESTMENTS**

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

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

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

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

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

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)**

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 2 percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer’s investment pool (STAR Ohio);
7. Certain banker’s acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

The City may also invest any monies not required to be used for a period of six months or more in (1) Bonds of the State of Ohio; (2) Bonds of any municipal corporation, village, county, township, or other political subdivision of this state, as to which there is no default of principal, interest or coupons; and, (3) Obligations of the City.

Protection of the City’s deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Director of Finance by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all public moneys deposited with the institution.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Director of Finance, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

***(a) Cash on Hand***

At year end, the City had \$1,000 in undeposited cash on hand which is included on the financial statements of the City as part of “equity in pooled cash and investments”.

***(b) Cash in Segregated Accounts***

At year end, the City had \$525 and \$242,000 deposited with financial institutions for monies related to the Mayor’s Court and the Clinton-Grandview Heights JEDZ, respectively, which are reported as custodial funds. This amount was covered by the FDIC and is included in the City’s depository balance detailed in Note 3.C.



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)**

***(c) Deposits with Financial Institutions***

At December 31, 2019, the carrying amount of all City deposits was \$1,518,957 and the bank balance was \$1,962,864. Of the City’s bank balance, \$581,211 was covered by the Federal Deposit Insurance Corporation (FDIC) and the remaining was uninsured and collateralized. The City’s financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System. In addition, as noted above, the City held \$1,000 in petty cash at year-end.

Custodial credit risk is the risk that, in the event of bank failure, the City’s deposits may not be returned. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute. Ohio law requires that deposits either be insured or be protected by:

1. Eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or
2. Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

***(d) Investments***

As of December 31, 2019, the City had the following investments and maturities:

Investment Type	Amount	Credit Rating*	Investment Maturities		
			1 year or less	1 to 3 years	Greater than 3 years
STAR Ohio	\$ 2,871,389	AAAm	\$ 2,871,389	\$ -	\$ -
Money Market Fund	3,797,705	AAAm	3,797,705	-	-
US Treasury Securities	2,995,440	AAA	2,995,440	-	-
FHLMC	2,128,058	AA	-	-	2,128,058
FNMA	871,010	AA	-	-	871,010
Commercial Paper	2,962,035	A1	2,962,035	-	-
Negotiable CD's	1,944,315	Not Rated	983,597	218,099	742,619
GNMA	56	Not Rated	-	-	56
<b>Total</b>	<b>\$ 17,570,008</b>		<b>\$ 13,610,166</b>	<b>\$ 218,099</b>	<b>\$ 3,741,743</b>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)**

The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. The City measures all other investments 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. All of the City’s investments reported at fair value are valued using quoted market prices (Level 1 inputs).

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

*Credit Risk:* The City has no investment policy that would further limit its investment choices.

*Concentration of Credit Risk:* The City places no limit on the amount that may be invested in any one issuer. The following table includes the percentage of each investment type held by the City at December 31, 2019:

<u>Investment Type</u>	<u>Amount</u>	<u>% of Total</u>
STAR Ohio	\$ 2,871,389	16.34%
Money Market Fund	3,797,705	21.61%
US Treasury Securities	2,995,440	17.05%
FHLMC	2,128,058	12.11%
FNMA	871,010	4.96%
Commercial Paper	2,962,035	16.86%
Negotiable CD's	1,944,315	11.07%
GNMA	56	0.00%
Total	<u>\$ 17,570,008</u>	<u>100%</u>

*This space intentionally left blank.*

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)**

*(e) Reconciliation of Cash and Investments to the Statement of Net Position*

The following is a reconciliation of cash and investments as reported in the note above to cash and investments as reported on the statement of net position as of December 31, 2019:

<u>Cash and Investments Per Note</u>	
Carrying Amount of Deposits	\$ 1,518,957
Investments	17,570,008
Cash on Hand	1,000
Total	<u>\$ 19,089,965</u>

<u>Cash and Investments Per Statements of Net Position</u>	
Governmental Activities	\$ 18,847,440
Custodial Funds	242,525
Total	<u>\$ 19,089,965</u>

**NOTE 4 – INTERFUND BALANCES AND TRANSFERS**

*(a) Interfund Balances*

Interfund balances at December 31, 2019 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund loans receivable and payable:

<u>Fund</u>	<u>Beginning Balance</u>	<u>New Advances</u>	<u>Advance Repayments</u>	<u>Ending Balance</u>
General Fund	\$ -	\$ 7,153	\$ (4,388)	\$ 2,765
Fire/EMS Grant	-	(7,153)	4,388	(2,765)

The primary purpose of the interfund balances is to cover costs in specific funds where revenues were not received. These interfund balances were repaid once the anticipated revenues were received.

In addition, at December 31, 2019, the General Fund owed the Grandview Yard TIF Fund \$508,623 for income tax receipts payable to the debt trustees for income tax receipts received in December 2019.

Interfund balances are expected to be repaid within one year. Interfund balances between governmental funds are eliminated on the government-wide financial statements.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 4 – INTERFUND BALANCES AND TRANSFERS (Continued)**

***(b) Interfund Transfers***

A schedule of interfund transfers during the year is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 1,703,600
Street Maintenance & Repair	542,000	-
Parks & Recreation Improvements	218,000	-
General Improvement	13,000	-
Debt Service	930,600	-
Total Transfers	<u>\$ 1,703,600</u>	<u>\$ 1,703,600</u>

Transfers are used to move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. All transfers were made in accordance with Ohio Revised Code.

**NOTE 5 – RECEIVABLES**

Receivables at December 31, 2019 consisted of income taxes, real and other taxes, payments in lieu of taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2019.

A summary of the items of receivables reported on the statement of net position follows:

**Governmental Activities:**

Income taxes	\$ 3,164,064
Property and other local taxes	2,558,806
Payment in lieu of taxes	8,775,500
Accounts	95,166
Accrued Interest	29,896
Intergovernmental	544,863

Receivables have been separately identified on the face of the basic financial statements. All receivables are expected to be collected within the subsequent year.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 6 – PROPERTY TAXES**

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

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. 2019 public utility property taxes became a lien December 31, 2018, are levied after October 1, 2019, and are collected in 2019 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. The County Auditor 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, 2019 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by unavailable revenue since the current taxes were not levied to finance 2019 operations and the collection of delinquent taxes has been offset by unavailable revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue.

The full tax rate for all City operations for the year ended December 31, 2019 was \$10.15 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2019 property tax receipts were based were \$325,966,860 and \$11,223,960 respectively.

**NOTE 7 – LOCAL INCOME TAXES**

The City's primary revenue source is a local income tax on residents and on Grandview-based businesses and their employees working in the City. Residents voted in May 2005 to approve a temporary increase in the City's income tax rate from 2.0% to 2.5%. The temporary tax increase began to sunset in 2009 as voted, and a 2.25% rate was in effect for calendar year 2009. In May 2010, taxpayers voted to increase the income tax rate to 2.5% as of July 1, 2010. This rate change in conjunction with ongoing economic development effort is a strong step forward for the City. Residents of the City are granted a credit of 100% for taxes paid to other municipalities, not to exceed a maximum of 2.50% of earnings.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a final return annually. The Regional Income Tax Agency (RITA) administers and collects income taxes for the City. Payments, net of a 3% collection fee, are remitted monthly for tax revenues received by RITA in the prior month.

Income tax revenue is credited to the General fund, Grandview Yard TIF fund, and General Improvement fund and totaled \$13,027,199, \$2,708,623, and \$828,202 in 2019, respectively.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 8 – JOINT ECONOMIC DEVELOPMENT ZONE REVENUES**

The City receives intergovernmental revenue from the Clinton-Grandview Height Joint Economic Development Zone (JEDZ). The Clinton-Grandview Heights JEDZ has adopted a current income tax rate of 2.5 percent, which is equal to the rate being levied by the City. The Clinton-Grandview Heights JEDZ is required to pay RITA a collection fee equal to 3% of gross revenues and the City an administration and collection fee equal to 2% of gross revenues. In addition, the Clinton-Grandview Heights JEDZ agrees to reimburse the City for any reasonable and necessary costs. The remaining net revenues will be allocated as follows: 10 percent to the Township and 90 percent to the City. The 90 percent allocated to the City will be allocated as follows: 77.78 percent to the Township and 22.22 percent to the City.

Administration and collection fees received by the City during the year totaled \$71,210 and intergovernmental revenue credited to the City's General Fund totaled \$3,038,611, of which \$2,363,432 was expended to Clinton Township.

**NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT**

The City, pursuant to the Ohio Revised Code and City ordinances, has established a Tax Increment Financing (TIF) District for the Grandview Yard site. A TIF District represents a geographic area wherein property values created after the commencement date of the TIF District are exempt, in whole or in part, from property taxes. Owners of such property, however, must pay amounts equal to the property taxes, known as "payments in lieu of taxes (PILOT)", as though the TIF District had not been established.

These "PILOTS" are then dedicated to the payments for various public improvements within or adjacent to the TIF District. Property values existing before the commencement date of a TIF District continue to be subjected to property taxes.

The TIF District has a longevity of the shorter period of 30 years or until the public improvements are paid for. The property tax exemption then ceases; PILOT's cease and property taxes then apply to the increased property values. In exchange for approving this tax exemption, the City entered into an agreement with the Grandview Heights City School District to compensate for a portion of lost property tax revenue. These payments are to be made from the service payments received in lieu of property taxes.

On December 1, 2009, the City entered into a Cooperative Agreement with the Columbus-Franklin County Finance Authority (the "Issuer") and NRI Equity Land Investments, LLC (the "Developer"), to finance and develop the Grandview Yard. Pursuant to the Cooperative Agreement, as amended, the Issuer has agreed to issue bonds up to an amount not to exceed \$145 million to finance costs of the public improvements and has appointed the Developer as its construction agent for the construction of the improvements. The public improvements generally consist of:

1. The construction of one or more surface parking lots or parking structures and related improvements, together with all appurtenances thereto;
2. The construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, railways, bridges (including roadway, railway and pedestrian), existing roadways adjacent to and providing ingress and egress to the TIF Site or to the Grandview Yard Site, sidewalks, bikeways, medians and viaducts and providing lighting systems along with all other appurtenances therefore;

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)**

3. The construction or reconstruction of one or more public green spaces, including grading, trees, plantings, park accessories and related improvements, together with all appurtenances thereto;
4. The construction or installation of streetscape improvements including trees, tree grates, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances, thereto; design and traffic studies preliminary to the foregoing;
5. Designing, engineering, constructing, and improving the new infrastructure for electric, gas, telephone, and cable services, including aid to construction fees for gas, aid to construction fees for electric, with related site improvements and appurtenances thereto; and
6. The acquisition of real estate or interests in real estate, including right-of-ways, necessary to accomplish the improvements enumerated in numbers 2 through 5, above.

Cost estimates for these public improvements are as follows:

	Cost Estimate
Public improvements within the Grandview Yard Site	\$ 48,000,000
Public improvements - offsite	31,000,000
Public improvements within the Goodale South Site	15,000,000
Parking structures	62,500,000
Right-of-way acquisition	12,500,000
Green space and other public improvements	4,000,000
Total public improvements	\$ 173,000,000

The estimated costs, above, include approximately \$14.8 million in public improvements related to a Tax Increment Financing District established by the City of Columbus related to the Third Avenue Widening Project (\$1.3 million), public infrastructure improvements in the Third Avenue/Olentangy River Road Corridor (\$11 million) and Third Avenue storm sewer improvements (\$2.5 million). The City of Columbus has consented to the issuance of bonds and has pledged service payments and property tax rollback payments to pay the costs of said improvements.

All other estimated costs relate to the City’s TIF District. The City has also consented to the issuance of bonds and has pledged and assigned to the Issuer available income taxes generated by the Grandview Yard Site and Urban Renewal and TIF service payments (payments in lieu of property taxes) generated by the improvements. Assigned income taxes will continue to be pledged until the earlier of the date in which the debt service is paid in full or December 31, 2054 and assigned service payments will continue to be pledged until the earlier of date in which the debt service is paid in full or December 31, 2059.

On December 22, 2009, the Issuer issued \$12 million in Public Infrastructure TIF and Income Tax Revenue Bonds (Series 2009A) to finance Phase 1a and 1b of the Grandview Yard Project. The bonds bear an interest rate of 6.02% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemption, the bonds mature, together with interest on the unpaid principal balance thereof on December 21, 2039.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT (Continued)**

On July 23, 2014, the Issuer issued \$107 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2014A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 6.17% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on July 23, 2044.

On August 28, 2017, the Issuer issued \$14.7 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2017A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 4.84% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on August 28, 2047.

On May 30, 2018, the Issuer issued \$14.5 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2018A) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 5.49% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on December 31, 2047.

During 2019, the City received \$10,049,033 in PILOT revenue and \$52,744 in Homestead and Rollback related to the TIF District, of which \$3,593,642 was paid to the Grandview Heights City School District, \$4,347,226 was distributed to the Issuer for principal and interest payments, \$45,000 was distributed to the Grandview Public Library and \$2,115,907 was deducted by Franklin County for Auditor and Treasurer fees and refunds.

The City has paid \$14,233,913 and \$6,053,828 in PILOTS and Income Tax, respectively, to the Debt Trustee as of December 31, 2019.

**NOTE 10 – TAX ABATEMENTS**

***Economic Development Incentive Program***

Description – Under the authority of Ordinance 2004-32, City Code Chapter 159 and City Code Section 181.131 / 183.03 (F)(9), the City established its Economic Development Incentive Program in 2004 to foster the growth, development and maintenance of economic activities within the City for the purpose of retaining and creating jobs and employment opportunities and improving the economic welfare of the City. The specific tax being abated is the income tax, which is rebated by the City via check. For this abatement, no intergovernmental revenue is related and the agreements will not be disclosed individually since there are currently 28 active agreements. Also, the City will not be disclosing individual company tax incentive payments pursuant to ORC 718.13.

The gross dollar amount for this abatement during 2019 is \$2,488,579. This is payable as of year-end.



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 10 – TAX ABATEMENTS (Continued)**

Requirements for Eligibility – In order for a recipient to be eligible to receive this tax abatement, the following requirements must be met:

1. The business entity’s project is economically sound and will benefit the people of the community by increasing opportunities for employment and strengthening the economy of the community.
2. The business entity will effectively maximize or commit to maximize the density of employment at one or more of the community’s vacant or under-utilized buildings.
3. Application for the inducement is made before the business entity purchases or improves a property under consideration for an inducement, and receiving the inducement is a major factor in the business entity’s decision to go forward with the project.
4. The project will not result in unanticipated and unfunded public service needs.
5. The site from which the employment positions would be relocated is inadequate to meet market and industry conditions, expansion plans, consolidation plans, or business considerations affecting the business entity.
6. The legislative authority of the county, township or municipal corporation from which the employment positions would be relocated has been notified of the proposed relocation.

Recipient Commitment – The company is committed to increasing the City’s income tax revenue by expanding operations with the City or relocating to the City.

Provisions for recapturing abated taxes – Companies may be required to refund to the City all or part of the credits received pursuant to the agreement.

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City has also pledged an amount equal to 25 percent of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45 percent for 2018-2022, and then to 55 percent until the bonds are paid off.

***Grandview Heights CRA***

Description – Under the authority of ORC 3735.65 – 3735.70 called “Grandview Heights CRA” the City implemented a community reinvestment area program in 1998. Further in 2010, the City implemented a community reinvestment area program within an area of the City generally known as “Grandview Yard”.

Legislation established that the remodeling of existing and construction of the new structures within these CRA’s constituted a public purpose for which real property tax exemptions may be granted.

The specific tax being abated is the property tax. These taxes are abated through a reduction in assessed value. For the Grandview Heights CRA, residential has a tax exemption on 50 percent of the increase in assessed valuation resulting from remodeling for a period of 10 years. Commercial and industrial under the Grandview Heights CRA require a negotiated agreement with City Council. For Grandview Yard, assessed values are reduced 50 percent, 25 percent, and 75 percent for Residential, Commercial Office, and Commercial Hotel, respectively.

There is no intergovernmental revenue related to this tax abatement. However, the City does have a revenue sharing agreement with the Grandview Heights City School District (the “District”) for one of the active abatements. As part of this agreement, the City pays the District their share of the abated taxes.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 10 – TAX ABATEMENTS (Continued)**

The abated market value of the parcels for tax year 2019 is \$95,878,600.

The City will not be disclosing these abatement agreements individually. The City will also not be disclosing the individual company tax incentive payments pursuant to ORC 718.13.

Requirements for Eligibility for Grandview Heights CRA – Exemptions from real property taxes for improvements to real property may be granted to the following classes for the following periods:

1. For the remodeling of residential structures containing at least four dwelling units upon which the cost of remodeling is at least \$25,000 per dwelling unit for maximum period of 10 years.
2. For the remodel of commercial or industrial structures upon which the cost of remodeling is at least \$100,000 for a maximum period of 12 years.
3. For the new construction of multi-family residential structures of at least 10 dwelling units, commercial or industrial structure for a maximum of 15 years.

Requirements for Eligibility for Grandview Yard CRA – Exemptions from real property taxes for improvements to real property may be granted to the following classes for the following periods:

1. For each parcel of real property on which a structure used or to be used as commercial office space is remodeled at a cost of at least \$100,000, an exemption for a maximum period of 12 years at a rate not to exceed 25 percent of the increase in assessed value of such parcel as a result of such remodeling.
2. For each parcel of real property on which a structure used or to be used as a commercial hotel is remodeled at a cost of at least \$100,000, an exemption for a maximum of period of 12 years at a rate not to exceed 75 percent of the increase in assessed value of such parcel as a result of such remodeling.
3. For each parcel of real property on which a structure used or to be used as a commercial multiunit residential structure is remodeled at a cost of at least \$100,000, an exemption for a maximum period of 12 years at a rate not to exceed 50 percent of the increase in assessed value of such parcel as a result of such remodeling.
4. For each parcel of real property on which a structure to be used as commercial office space is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 25 percent of the increased value of such parcel as a result of such construction.
5. For each parcel of real property on which a structure to be used as a commercial hotel is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 75 percent of the increase in assessed value of such parcel as a result of such construction.
6. For each parcel of real property on which a structure used or to be used as a commercial multiunit residential structure is constructed, an exemption for a maximum period of 15 years at a rate not to exceed 50 percent of the increase in assessed value of such parcel as a result of such construction.

Recipient Commitment – The company is committed to purchasing, remodeling, and/or constructing properties within the CRA that will improve property value and bring jobs to the City.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 10 – TAX ABATEMENTS (Continued)**

Provisions for recapturing abated taxes – There are no provisions for recapturing abated taxes as each abatement is reviewed by the Tax Incentive Review Council on an annual basis. Abatements may be cancelled is property owners are not in compliance with their Reinvestment Area Agreement.

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City has also pledged an amount equal to 25% of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45% for 2018-2022, and then to 55% until the bonds are paid off.

**NOTE 11 – CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2019 was as follows:

<i>Governmental Activities</i>	Beginning Balance	Prior Period Adjustment	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Nondepreciable Capital Assets							
Land	\$ 4,650,797	\$ -	\$ 4,650,797	\$ -	\$ -	\$ -	\$ 4,650,797
Intangible	8,081,023	-	8,081,023	-	-	-	8,081,023
Construction in Progress	6,880,302	171,669	7,051,971	7,197,481	-	(1,563,126)	12,686,326
Total Nondepreciable Assets	<u>19,612,122</u>	<u>171,669</u>	<u>19,783,791</u>	<u>7,197,481</u>	<u>-</u>	<u>(1,563,126)</u>	<u>25,418,146</u>
Depreciable Capital Assets							
Land Improvements	10,353,023	-	10,353,023	36,747	-	237,251	10,627,021
Buildings and Improvements	7,470,275	-	7,470,275	-	-	-	7,470,275
Machinery, Equipment and Furniture	3,254,563	-	3,254,563	219,364	(114,497)	314,600	3,674,030
Vehicles	3,613,806	-	3,613,806	404,066	(252,183)	-	3,765,689
Infrastructure	57,829,263	-	57,829,263	-	-	1,011,275	58,840,538
Total Depreciable Assets	<u>82,520,930</u>	<u>-</u>	<u>82,520,930</u>	<u>660,177</u>	<u>(366,680)</u>	<u>1,563,126</u>	<u>84,377,553</u>
Less accumulated depreciation							
Land Improvements	(1,433,385)	-	(1,433,385)	(684,705)	-	-	(2,118,090)
Building and Improvements	(1,745,654)	-	(1,745,654)	(176,976)	-	-	(1,922,630)
Machinery, Equipment and Furniture	(1,097,887)	-	(1,097,887)	(297,185)	108,254	-	(1,286,818)
Vehicles	(1,986,751)	-	(1,986,751)	(217,038)	187,263	-	(2,016,526)
Infrastructure	(6,292,114)	-	(6,292,114)	(2,323,963)	-	-	(8,616,077)
Total accumulated depreciation	<u>(12,555,791)</u>	<u>-</u>	<u>(12,555,791)</u>	<u>(3,699,867)</u>	<u>295,517</u>	<u>-</u>	<u>(15,960,141)</u>
Depreciable Capital Assets, Net of accumulated depreciation	<u>69,965,139</u>	<u>-</u>	<u>69,965,139</u>	<u>(3,039,690)</u>	<u>(71,163)</u>	<u>1,563,126</u>	<u>68,417,412</u>
Total Capital Assets, Net	<u>\$ 89,577,261</u>	<u>\$ 171,669</u>	<u>\$ 89,748,930</u>	<u>\$ 4,157,791</u>	<u>\$ (71,163)</u>	<u>\$ -</u>	<u>\$ 93,835,558</u>

Depreciation expense was charged to the governmental functions as follows:

General Government	\$ 70,792
Security of Persons and Property	222,886
Transportation	2,723,241
Leisure Activities	521,539
Utility Services	116,594
Economic Development	44,815
Total depreciation expense	<u>\$ 3,699,867</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 12 – LONG TERM LIABILITIES**

***(a) Changes in Long-term Liabilities***

The following is a summary of changes in long-term liabilities of the governmental activities for the year ended December 31, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>OPWC Loans:</b>					
CC12B OPWC Loan 0%	\$ 36,237	\$ -	\$ (14,495)	\$ 21,742	\$ 14,495
CC10C OPWC Loan 3%	51,512	-	(20,146)	31,366	20,754
CC03C OPWC Loan 0%	110,821	-	(22,165)	88,656	22,164
CC05I OPWC Loan 2%	323,400	-	(33,140)	290,260	33,806
CC04N OPWC Loan 0%	175,319	-	(8,990)	166,329	8,991
CC17Q OPWC Loan 0%	1,515,240	-	(56,120)	1,459,120	56,120
CC11Q OPWC Loan 0%	888,019	-	(30,622)	857,397	30,621
CC12R OPWC Loan 0%	1,937,032	-	(77,482)	1,859,550	77,481
<b>Total loans</b>	<b>5,037,580</b>	<b>-</b>	<b>(263,160)</b>	<b>4,774,420</b>	<b>264,432</b>
<b>General Obligation Bonds:</b>					
<b>Park Improvement Bonds,</b>					
series 2012- 2%-4%	2,330,000	-	(85,000)	2,245,000	85,000
Bond premium	79,056	-	(3,764)	75,292	-
<b>Various Purpose Improvement Bonds,</b>					
series 2016- 2%-3%	6,105,000	-	(265,000)	5,840,000	275,000
Bond premium	179,501	-	(7,804)	171,697	-
<b>Pool Construction Bonds,</b>					
Series 2017-3%-4%	5,200,000	-	(150,000)	5,050,000	155,000
Bond premium	200,008	-	(8,696)	191,312	-
<b>Public Works Facility Bonds</b>					
series 2018-3.25%-5%	6,000,000	-	(200,000)	5,800,000	220,000
Bond premium	158,458	-	(7,923)	150,535	-
<b>Total bonds</b>	<b>20,252,023</b>	<b>-</b>	<b>(728,187)</b>	<b>19,523,836</b>	<b>735,000</b>
<b>Loans from Direct Borrowings:</b>					
<b>Franklin County Infrastructure</b>					
Intergovernmental Loan 1.9%	948,796	-	(103,871)	844,925	105,854
Fire Truck Loan 2.1%	93,190	-	(93,190)	-	-
Medic Loan 2.23%	95,613	-	(47,279)	48,334	48,334
Garbage Truck Loan 3.65%	-	235,000	-	235,000	43,935
<b>Total Loans from Direct Borrowings</b>	<b>1,137,599</b>	<b>235,000</b>	<b>(244,340)</b>	<b>1,128,259</b>	<b>198,123</b>
<b>Net Pension Liability</b>					
OPERS	3,099,804	2,456,942	-	5,556,746	-
OP&F	9,692,118	3,058,011	-	12,750,129	-
<b>Net OPEB Liability</b>					
OPERS	2,140,361	481,117	-	2,621,478	-
OP&F	8,947,390	-	(7,524,940)	1,422,450	-
Compensated Absences	1,080,587	274,261	(229,576)	1,125,272	444,422
<b>Total Long Term Liabilities</b>	<b>\$ 51,387,462</b>	<b>\$ 6,505,331</b>	<b>\$ (8,990,203)</b>	<b>\$ 48,902,590</b>	<b>\$ 1,641,977</b>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 12 – LONG TERM LIABILITIES (Continued)**

*OPWC loans:* The City has entered into eight debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC12B, CC03C and CC17Q loans are to fund Goodale Boulevard street improvements. The CC10C and CC05I loans are to fund the sewer rehabilitation project. The CC04N loan is for the Oakland Avenue Reconstruction. The CC11Q loan is to fund the Grandview Yard Infrastructure Improvement. The CC12R loan is to finance the Grandview Yard Infrastructure Improvements Phase IV.

The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from nonmajor governmental funds. The loan agreements require semi-annual payments based on the actual amount loaned.

The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loans have interest rates of 3% and 2%, respectively.

*General Obligation Bonds:* On December 20, 2012, the City issued \$2,800,000 in unvoted general obligation bonds for the purpose of financing improvements, including acquisition and construction of facilities and equipment, at the City’s various parks. The bond issue included serial and term bonds, in the amounts of \$470,000 and \$2,330,000, respectively. The bonds were issued for a twenty-eight year period with final maturity at December 1, 2039. Payments of principal and interest are recorded as disbursements of the Parks and Recreation Improvement Fund.

The term bonds were issued at \$2,330,000. \$350,000 of the term bonds that mature on December 1, 2022, are subject to mandatory sinking fund redemption on December 1, 2019, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2020	\$ 85,000
2021	90,000
2022	90,000

The \$490,000 term bonds maturing on December 1, 2027, are subject to mandatory sinking fund redemption on December 1, 2023, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2023	\$ 95,000
2024	95,000
2025	100,000
2026	100,000
2027	100,000

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**NOTE 12 – LONG TERM LIABILITIES (Continued)**

The \$325,000 term bonds maturing on December 1, 2030, are subject to mandatory sinking fund redemption on December 1, 2028, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2028	\$ 105,000
2029	110,000
2030	110,000

The \$610,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption on December 1, 2031, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2031	\$ 115,000
2032	120,000
2033	120,000
2034	125,000
2035	130,000

The \$555,000 term bonds maturing on December 1, 2039, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2036	\$ 135,000
2037	135,000
2038	140,000
2039	145,000

On June 7, 2016, the City issued \$6,630,000 in unvoted general obligation bonds for the purpose of financing improvements, including various streets, water, and sewer system improvement projects. The bonds issue included serial and term bonds, in the amounts of \$5,925,000 and \$705,000, respectively. The bonds were issued for a twenty-five-year period with final maturity at December 1, 2041. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The term bonds were issued at \$705,000. \$340,000 of the term bonds that mature on December 1, 2038, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

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**NOTE 12 – LONG TERM LIABILITIES (Continued)**

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2036	\$ 110,000
2037	115,000
2038	115,000

The \$365,000 term bonds maturing on December 1, 2041, are subject to mandatory sinking fund redemption on December 1, 2039, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2039	\$ 120,000
2040	120,000
2041	125,000

On January 5, 2017, the City issued \$5,500,000 in pool construction bonds for the purpose of financing the pool construction project. The bonds issue included serial and term bonds, in the amounts of \$1,880,000 and \$3,620,000, respectively. The bonds were issued for a twenty-five year period with final maturity at December 1, 2041. Payments of principal and interest are recorded as disbursements of the Parks and Recreation Improvement Fund.

The term bonds were issued at \$3,620,000. \$430,000 of the term bonds that mature on December 1, 2029, are subject to mandatory sinking fund redemption on December 1, 2028, and on each December 1 thereafter at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2028	\$ 210,000
2029	220,000

The \$455,000 term bonds maturing on December 1, 2031, are subject to mandatory sinking fund redemption on December 1, 2030, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2030	\$ 225,000
2031	230,000

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 12 – LONG TERM LIABILITIES (Continued)**

The \$485,000 term bonds maturing on December 1, 2033, are subject to mandatory sinking fund redemption on December 1, 2032, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2032	\$ 240,000
2033	245,000

The \$510,000 term bonds maturing on December 1, 2035, are subject to mandatory sinking fund redemption on December 1, 2034, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2034	\$ 250,000
2035	260,000

The \$540,000 term bonds maturing on December 1, 2037, are subject to mandatory sinking fund redemption on December 1, 2036, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2036	\$ 265,000
2037	275,000

The \$1,200,000 term bonds maturing on December 1, 2041, are subject to mandatory sinking fund redemption on December 1, 2038, and on each December 1 thereafter at 100% of the principal amount thereof plus accrued interest to the date of redemptions according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2038	\$ 285,000
2039	295,000
2040	305,000
2041	315,000



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 12 – LONG TERM LIABILITIES (Continued)**

On November 5, 2018, the City issued \$6,000,000 in public works facility bonds for the purpose of financing the construction of a new facility for the departments servicing the community in a public works capacity, along with equipment, furnishings, and site improvements. The bonds issue included serial and term bonds, in the amounts of \$5,325,000 and \$675,000, respectively. The bonds were issued for a twenty-year period with final maturity at December 1, 2038. Payments of principal and interest are recorded as disbursements of the Debt Service Fund.

The term bonds mature on December 1, 2033 and are subject to mandatory sinking fund redemption on December 1, 2032 at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2032	\$ 330,000
2033	345,000

*Compensated absences:* Compensated absences reported in the "compensated absences payable" account will be paid from the fund from which the employees' salaries are paid, which is the general fund for all employees.

*Net pension liability and net OPEB liability:* There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the General Fund. For additional information related to the net pension liability and net OPEB liability see Notes 15 and 16.

*Franklin County Infrastructure Intergovernmental Loan:* On May 10, 2016, the City entered into a loan agreement with the Board of Commissioners of Franklin County, Ohio for \$1,000,000 for the purpose of financing the Goodale Boulevard Improvement Project. The loan was entered for a ten-year period with final maturity at January 1, 2026. Payments of principal and interest are recorded as disbursements of the Street Construction, Maintenance, and Repair Fund.

The City has not pledged any assets as collateral for the debt. Instead the loan is secured by the City's pledge to make the loan payments. In the event of prepayments made within the first two years of the first disbursement of the loan, a 2.01 percent fee will be asserted on the amount prepaid. After this period, the City may prepay all or any portion of the principal at any time.

In the event of default, the Board of Commissioners of Franklin County, Ohio may exercise the following rights and remedies:

1. The City will be required to pay the entire unpaid balance.
2. The City may have to provide the Board of Commissioners of Franklin County, Ohio with its books, records, accounts, and financial data.
3. The obligations the City has of the Board of Commissioners of Franklin County, Ohio will be terminated.
4. The Board of Commissioners of Franklin County, Ohio may pursue all remedies existing at law or in equity to collect all of the amounts then due and thereafter.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 12 – LONG TERM LIABILITIES (Continued)**

*Fire Truck Loan:* On September 8, 2014, the City entered into a loan with Huntington Public Capital Corporation for the purchase of a fire truck. The loan had an interest rate of 2.1 percent and was repaid in full in 2020. The loan was paid from the City's General Improvement fund.

Per the agreement with Huntington Public Capital Corporation, the City pledged the fire truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington Public Capital Corporation may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington Public Capital Corporation may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington Public Capital Corporation may be required, at the City's expense, to return the fire truck and or may enter the City's premises where the truck is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.
3. Huntington Public Capital Corporation may sell, lease, or otherwise dispose of the truck under the loan, in whole or in part, in one or more public or private transaction. If the truck is disposed of, the entire proceeds of the disposition will remain with Huntington Public Capital Corporation. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington Public Capital Corporation as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the truck.
5. Huntington Public Capital Corporation may exercise any other rights, remedies, or privileges available to them.

*Medic Loan:* On April 8, 2016, the City entered into a loan with Huntington Public Capital Corporation for the purchase of an ambulance. The loan has an interest rate of 2.23 percent and will be repaid in full in 2020. The loan is being paid from the City's General Improvement fund.

Per the agreement with Huntington Public Capital Corporation, the City pledged the ambulance purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington Public Capital Corporation may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington Public Capital Corporation may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington Public Capital Corporation may be required, at the City's expense, to return the ambulance and or may enter the City's premises where the ambulance is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 12 – LONG TERM LIABILITIES (Continued)**

3. Huntington Public Capital Corporation may sell, lease, or otherwise dispose of the ambulance under the loan, in whole or in part, in one or more public or private transaction. If the ambulance is disposed of, the entire proceeds of the disposition will remain with Huntington Public Capital Corporation. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington Public Capital Corporation as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington Public Capital Corporation may exercise any other rights, remedies, or privileges available to them.

*Garbage Truck Loan:* On June 14, 2019, the City entered into a loan with Huntington National Bank for the purchase of a garbage truck. The loan has an interest rate of 3.65 percent and will be repaid in full in 2024. The loan is being paid from the City's General Improvement fund.

Per the agreement with Huntington National Bank, the City pledged the garbage truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington National Bank may exercise the following rights and remedies:

1. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required to pay the remainder of the loan, including interest payments (at the default interest rate).
2. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required, at the City's expense, to return the ambulance and or may enter the City's premises where the ambulance is located, disable the truck to prevent further use by the City, and take immediate possession and remove the truck.
3. Huntington National Bank may sell, lease, or otherwise dispose of the ambulance under the loan, in whole or in part, in one or more public or private transaction. If the ambulance is disposed of, the entire proceeds of the disposition will remain with Huntington National Bank. The sales or transfer taxes will then be remitted to the City for payment.
4. The City may be required to pay all out-of-pocket costs and expenses incurred by Huntington National Bank as a result of the default, such as attorney fees, repossession costs, and safekeeping, storage, repair, reconditioning, or disposition of the ambulance.
5. Huntington National Bank may exercise any other rights, remedies, or privileges available to them.

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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 12 – LONG TERM LIABILITIES (Continued)**

***(b) Future Debt Service Requirements***

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2019 are as follows:

	OPWC Loans		General Obligation Bonds		Loans from Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 264,432	\$ 6,423	\$ 735,000	\$ 567,667	\$ 198,123	\$ 24,899
2021	247,722	5,117	760,000	543,055	153,104	20,506
2022	230,556	4,265	785,000	519,830	156,814	16,796
2023	231,263	3,557	805,000	498,105	160,624	12,986
2024	209,821	2,836	825,000	475,577	164,537	9,074
2025-2029	980,363	4,034	4,520,000	1,988,949	295,057	8,462
2030-2034	866,068	-	5,200,000	1,310,734	-	-
2034-2039	852,577	-	4,440,000	550,808	-	-
2040-2044	743,634	-	865,000	41,488	-	-
2045-2049	147,984	-	-	-	-	-
Total	<u>\$ 4,774,420</u>	<u>\$ 26,232</u>	<u>\$ 18,935,000</u>	<u>\$ 6,496,213</u>	<u>\$ 1,128,259</u>	<u>\$ 92,723</u>

***(c) Debt Limitation***

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006.

In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. At December 31, 2019, the City's total and unvoted debt limits were \$35,402,745 and \$15,881,236, respectively. The City's debt was within these limits.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 13 – OTHER EMPLOYEE BENEFITS**

***(a) Compensated Absences***

The criteria for determining vested vacation and sick leave components are derived from negotiated agreements and state laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. Vacation accumulation is typically limited to two to three years based on years of service. All accumulated unused vacation time is paid upon termination of employment.

Employees that were eligible for sick leave for an entire year have the option of receiving payments in cash for a portion of unused sick leave hours, which is to be paid in the first month following the end of that year. The remaining sick leave not paid out will continue to be carried forward.

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees accrue vacation leave based on the number of hours worked. Permanent part time employees include the Clerk of Courts and three maintenance workers.

Full time and permanent part time employees earn sick leave at a rate of 4.6 hours per 80 regular hours worked. Fire employees who work 56-hour weeks earn sick leave at a rate of 6.5 hours per pay period. There is no limit to the amount an employee can accumulate. Part time, temporary or seasonal employees are not entitled to sick leave. At the time of resignation, if an employee is in good standing and has at least 10 years of public service, OPERS employees and police are entitled to receive one-fourth of their accrued but unused sick leave, up to a maximum accrual of 2,400 and 2,800 hours, respectively, and fire employees are entitled to receive up to one-fourth of their first 2,000 hours (2,800 hours for employees working 56-hour weeks) and one-third of their remaining hours with a maximum total accrual of 2,800 (3,920 for employees working 56-hour weeks).

***(b) Health Care Benefits***

The City provides health, prescription, dental, vision and employee assistance program (EAP) insurance coverage purchased through the Franklin County Cooperative for all eligible employees. Health is provided by United Healthcare, prescription is provided by Catamaran, dental is provided by Aetna, vision is provided by Vision Service Plan and EAP is provided by United Behavioral Health. The employees share the cost of the monthly premium. The City also provides life insurance and accidental death and dismemberment insurance to eligible employees through The Standard Insurance Company.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 14 – RISK MANAGEMENT**

***(a) Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA)***

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA) was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Dublin, Canal Winchester, Grandview Heights, Grove City, Groveport, Pickerington, Powell, Upper Arlington, and Westerville. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. In 2019, the City paid \$75,868 to CORMA for insurance services.

As part of participating in CORMA, coverage is provided for up to \$18,488,787 limit for property claims. Coverage is provided on an aggregate basis for General Liability (\$1,000,000/\$2,000,000), Law Enforcement Liability (\$1,000,000/\$1,000,000), Public Officer Liability including Employment Practices Liability (\$1,000,000/\$1,000,000), and Automobile Liability (\$1,000,000) claims. In addition, there is a \$15,000,000 per occurrence and \$20,000,000 annual total limit for umbrella liability coverage. The CORMA Pool retentions are \$100,000 for property, \$10,000 for crime, and \$150,000 for liability.

CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claim from all members will not exceed CORMA's assets and re-insurance coverage. A third party administrator processes and pays the claims. The City reports a liability when it's probable that a loss has occurred and the amount can be estimated.

Any member may withdraw from CORMA at any term anniversary date upon ninety days' prior written notice. Such notice shall be addressed to the President of the Association and shall be accompanied by resolution or ordinance of the governing body of the Member determining to withdraw from the Association. To the extent that there are surplus funds in the Association that are allocable to the withdrawing Member, the surplus funds shall be distributed to the withdrawing Member (after taking into account reserves for future liabilities pursuant to this Agreement).

***(b) Ohio Bureau of Worker's Compensation***

The City insures against injuries to employees through Ohio Bureau of Worker's Compensation.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 15 – DEFINED BENEFIT PENSION PLANS**

***Net Pension (Asset)/Liability***

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

The net pension (asset)/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 (asset)/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 (asset)/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 (asset)/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 (assets)/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 (asset)/liability. Resulting adjustments to the net pension (asset)/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 (asset)/liability* on the accrual basis of accounting. Any (asset)/liability for the contractually-required pension contribution outstanding at the end of the year is included in *due to other governments* on both the accrual and modified accrual bases of accounting.

***Plan Description – Ohio Public Employees Retirement System (OPERS)***

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

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

<b>Group A</b> Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	<b>Group B</b> 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	<b>Group C</b> Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 5 years of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 5 years of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<b>Combined Plan Formula:</b> 1.0% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1.0% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1.0% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

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

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

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. For members retiring under the Combined Plan, an annual COLA will be provided on the defined benefit portion of their benefit. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent 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 percent.



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

**2019 Statutory Maximum Contribution Rates**

Employer	14.0 %
Employee	10.0 %

**2019 Actual Contribution Rates**

Employer:	
Pension	14.0 %
Postemployment Health Care Benefits	<u>0.0 %</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$460,861 for 2019. Of this amount, \$72,719 is reported as due to other governments.

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

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

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced.

Each type has different eligibility guidelines and is calculated using the member’s average annual salary. The following discussion of the pension formula relates to normal service retirement.

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

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.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index (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 three percent of their base pension or disability benefit.

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

	Police	Firefighters
<b>2019 Statutory Maximum Contribution Rates</b>		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
 <b>2019 Actual Contribution Rates</b>		
Employer:		
Pension	19.00 %	23.50 %
Postemployment Health Care Benefits	0.50	0.50
 Total Employer	 19.50 %	 24.00 %
 Employee	 12.25 %	 12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OP&F was \$817,698 for 2019. Of this amount \$131,318 is reported as a due to other governments.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

The net pension (asset)/liability for OPERS was measured as of December 31, 2018, and the total pension (asset)/liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension (asset)/liability was measured as of December 31, 2018 and was determined by rolling forward the total pension (asset)/liability as of January 1, 2018, to December 31, 2018. The City's proportion of the net pension (asset)/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 <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportion of the Net Pension (Asset)/Liability:				
Current Measurement Date	0.0202890%	0.0206810%	0.15620100%	
Prior Measurement Date	0.0197590%	0.0192600%	0.15791763%	
Change in Proportionate Share	<u>0.0005300%</u>	<u>0.0014210%</u>	<u>-0.00171663%</u>	
Proportionate Share of the Net Pension (Asset)/Liability	\$ 5,556,746	\$ (23,126)	\$ 12,750,129	\$ 18,283,749
Pension Expense	\$ 1,323,181	\$ 4,944	\$ 1,762,191	\$ 3,090,316

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

	OPERS <u>Traditional Plan</u>	OPERS <u>Combined Plan</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>				
Differences between expected and actual experience	\$ 257	\$ -	\$ 523,852	\$ 524,109
Changes of assumptions	483,725	5,165	338,024	826,914
Net difference between projected and actual earnings on pension plan investments	754,206	4,984	1,570,805	2,329,995
Change in proportionate share	94,488	-	384,399	478,887
City contributions subsequent to the measurement date	446,451	14,410	817,698	1,278,559
Total Deferred Outflows of Resources	<u>\$ 1,779,127</u>	<u>\$ 24,559</u>	<u>\$ 3,634,778</u>	<u>\$ 5,438,464</u>
<b>Deferred Inflows of Resources</b>				
Differences between expected and actual experience	\$ 72,963	\$ 9,442	\$ 11,904	\$ 94,309
Change in proportionate share	-	7,079	131,793	138,872
Total Deferred Inflows of Resources	<u>\$ 72,963</u>	<u>\$ 16,521</u>	<u>\$ 143,697</u>	<u>\$ 233,181</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

\$1,278,559 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 (asset)/liability in the year ending December 31, 2020. Other amounts reported as deferred outflows and inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS		OP&F	Total
	Traditional Plan	Combined Plan		
2020	\$ 567,101	\$ (289)	\$ 825,750	\$ 1,392,562
2021	271,883	(1,285)	464,959	735,557
2022	69,966	(1,178)	548,486	617,274
2023	350,763	380	776,533	1,127,676
2024	-	(1,668)	57,655	55,987
Thereafter	-	(2,332)	-	(2,332)
<b>Total</b>	<b>\$ 1,259,713</b>	<b>\$ (6,372)</b>	<b>\$ 2,673,383</b>	<b>\$ 3,926,724</b>

**Actuarial Assumptions - OPERS**

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2018, using the following actuarial assumptions and methods applied to all prior periods included in the measurement:

	Traditional Plan	Combined Plan
Wage Inflation	3.25 percent	3.25 percent
Future Salary Increases, Including Inflation	3.25 to 10.75 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA	Pre-1/7/13 Retirees: 3 percent, simple Post-1/7/13 Retirees: 3 percent simple through 2018, then 2.15 percent simple	Pre-1/7/13 Retirees: 3 percent, simple Post-1/7/13 Retirees: 3 percent simple through 2018, then 2.15 percent simple
Investment Rate of Return	7.2 percent	7.2 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

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.

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

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

	1% Decrease (6.2%)	Discount Rate (7.2%)	1% Increase (8.2%)
City's proportionate share of the net pension (asset)/liability			
Traditional Plan	\$ 8,208,999	\$ 5,556,746	\$ 3,352,704
Combined Plan	(7,704)	(23,126)	(34,404)

The allocation of investment assets within the Defined Benefit portfolio is approved by the OPERS 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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

The following table displays the OPERS Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	23.00 %	2.79 %
Domestic Equities	19.00	6.21
Real Estate	10.00	4.90
Private Equity	10.00	10.81
International Equities	20.00	7.83
Other investments	18.00	5.50
<b>Total</b>	<b>100.00 %</b>	<b>5.95 %</b>

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 2018, 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 2.94% for 2018.

***Actuarial Assumptions – OP&F***

OP&F’s total pension liability as of December 31, 2018 is based on the results of an actuarial valuation date of January 1, 2018 and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2018, are presented below:

Valuation Date	January 1, 2018 with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Actuarial Assumption	
Experience Study Date	5 year period ended December 31, 2016
Investment Rate of Return	8.00 percent
Cost of Living Increases (COLA)	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3.00 percent
Salary Increases	3.75 percent to 10.50 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.50 percent

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 Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent. For ages 67 or less, rates for police and fire are 77 percent and 68 percent, respectively. For ages 68 to 77, rates for police and fire are 105 percent and 87 percent, respectively. For ages 78 and up, rates for police and fire are 115 percent and 120 percent, 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 Conduit Modified 2016 Improvement Scale. Rates for ages 59 or less for police and fire are 35 percent. Rates for ages 60 to 69 for police and fire are 60 percent and 45 percent, respectively. Rates for ages 70 to 79 for police and fire are 75 percent and 70 percent, respectively. Rates for ages 80 and up for police and fire are 100 percent and 90 percent, 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, 2018 are summarized below:

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 15 – DEFINED BENEFIT PENSION PLANS (Continued)**

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	- %	0.80 %
Domestic Equity	16.00	5.50
Non-US Equity	16.00	5.90
Private Markets	8.00	8.40
Core Fixed Income *	23.00	2.60
High Yield Fixed Income	7.00	4.80
Private Credit	5.00	7.50
US Inflation Linked Bonds*	17.00	2.30
Master Limited Partnerships	8.00	6.40
Real Assets	8.00	7.00
Private Real Estate	12.00	6.10
	<hr/>	
Total	<u>120.00 %</u>	

Note: Assumptions are geometric  
\* levered 2x

OP&F’s Board of Trustees has incorporated the “risk parity” concept into OP&F’s asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.20 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 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
	<hr/>	<hr/>	<hr/>
City's proportionate share of the net pension liability	\$ 16,759,166	\$ 12,750,129	\$ 9,400,000



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 16 – DEFINED BENEFIT OPEB PLANS**

***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 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 due to other governments on both the accrual and modified accrual bases of accounting.

***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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' 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.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2019, health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.10 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

With the assistance of OPERS' actuary and OPERS Board approval, a portion of each employer contribution to OPERS may be set aside for the funding of post-employment health care coverage. The portion of Traditional Pension Plan and Combined Plan employer contributions allocated to health care was zero for 2019. The employer contribution as a percent of covered payroll deposited for Member-Directed Plan health care accounts for 2019 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2019.

***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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

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 an 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](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2018, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

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

Beginning January 1, 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.

The City's contractually required contribution to OP&F was \$19,361 for 2019.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

***Net OPEB Liability***

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, by incorporating the expected value of health care cost accruals, the actual health care payments, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2018 and was determined by rolling forward the total OPEB liability as of January 1, 2018, to December 31, 2018. The City's proportion of the net OPEB liability was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportion of the Net OPEB Liability			
Current Measurement Date	0.0201070%	0.15620100%	
Prior Measurement Date	0.0197100%	0.15791760%	
Change in Proportionate Share	<u>0.0003970%</u>	<u>-0.00171660%</u>	
Proportionate Share of the Net OPEB Liability	\$ 2,621,478	\$ 1,422,450	\$ 4,043,928
OPEB Expense	\$ 265,093	\$ (6,962,010)	\$ (6,696,917)

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

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$ 888	\$ -	\$ 888
Changes of assumptions	84,519	737,330	821,849
Net difference between projected and actual earnings on pension plan investments	120,180	48,150	168,330
Change in proportionate share	43,424	313,227	356,651
City contributions subsequent to the measurement date	-	19,361	19,361
Total Deferred Outflows of Resources	<u>\$ 249,011</u>	<u>\$ 1,118,068</u>	<u>\$ 1,367,079</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$ 7,113	\$ 38,111	\$ 45,224
Change in proportionate share	-	76,310.00	76,310
Changes of assumptions	-	393,801	393,801
Total Deferred Inflows of Resources	<u>\$ 7,113</u>	<u>\$ 508,222</u>	<u>\$ 515,335</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

\$19,361 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:

Year Ending December 31:	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
2020	\$ 121,494	\$ 104,185	\$ 225,679
2021	39,632	104,185	143,817
2022	20,228	104,184	124,412
2023	60,544	118,748	179,292
2024	-	95,788	95,788
Thereafter	-	63,395	63,395
<b>Total</b>	<b><u>\$ 241,898</u></b>	<b><u>\$ 590,485</u></b>	<b><u>\$ 832,383</u></b>

***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, 2017, rolled forward to the measurement date of December 31, 2018.

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	3.25 percent
Projected Salary Increases, including inflation	3.25 to 10.75 percent (including wage inflation at 3.25 percent)
Single Discount Rate:	
Current measurement date	3.96 percent
Prior Measurement date	3.85 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	3.71 percent
Health Care Cost Trend Rate	10.0 percent, initial 3.25 percent, ultimate in 2029
Actuarial Cost Method	Individual Entry Age Normal

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
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**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

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.

**Discount Rate** A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.71 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.

**Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate**  
The following table presents the City’s proportionate share of the net OPEB liability calculated using the single discount rate of 3.96 percent, as well as what the City’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.96 percent) or one-percentage-point higher (4.96 percent) than the current rate:

	1% Decrease (2.96%)	Discount Rate (3.96%)	1% Increase (4.96%)
City's proportionate share of the net OPEB liability	\$ 3,353,876	\$ 2,621,478	\$ 2,038,974

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

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 2019 is 10.0 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

City's proportionate share of the net OPEB liability	Current Health Care		
	Trend Rate		
	1% Decrease	Assumption	1% Increase
	\$ 2,519,737	\$ 2,621,478	\$ 2,738,542

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 2018 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	2.42 %
Domestic Equities	21.00	6.21
Real Estate Investment Trust	6.00	5.98
International Equities	22.00	7.83
Other investments	17.00	5.57
Total	100.00 %	5.16 %

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.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

During 2018, 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 a loss of 5.6 percent for 2018.

***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 retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

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

Valuation Date	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Investment Rate of Return	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

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

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 Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

For ages 67 or less, rates for police and fire are 77 percent and 68 percent, respectively. For ages 68 to 77, rates for police and fire are 105 percent and 87 percent, respectively. For ages 78 and up, rates for police and fire are 115 percent and 120 percent, 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 Conduit Modified 2016 Improvement Scale. Rates for ages 59 or less for police and fire are 35 percent. Rates for ages 60 to 69 for police and fire are 60 percent and 45 percent, respectively. Rates for ages 70 to 79 for police and fire are 75 percent and 70 percent, respectively. Rates for ages 80 and up for police and fire are 100 percent and 90 percent, respectively.

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

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F’s target asset allocation as of December 31, 2018, are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	- %	0.80 %
Domestic Equity	16.00	5.50
Non-US Equity	16.00	5.90
Private Markets	8.00	8.40
Core Fixed Income *	23.00	2.60
High Yield Fixed Income	7.00	4.80
Private Credit	5.00	7.50
US Inflation Linked Bonds*	17.00	2.30
Master Limited Partnerships	8.00	6.40
Real Assets	8.00	7.00
Private Real Estate	<u>12.00</u>	6.10
Total	<u>120.00 %</u>	

Note: Assumptions are geometric

\* levered 2x

OP&F’s Board of Trustees has incorporated the risk parity concept into OP&F’s asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 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 4.66 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8 percent. Based on those assumptions, OP&F’s fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 4.13 percent at December 31, 2018 and 3.16 percent at December 31, 2017, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 4.66 percent.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 16 – DEFINED BENEFIT OPEB PLANS (Continued)**

*Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate*  
 Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.66 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.66 percent), or one percentage point higher (5.66 percent) than the current rate.

	1% Decrease (3.66%)	Current Discount Rate (4.66%)	1% Increase (5.66%)
City's proportionate share of the net OPEB liability	\$ 1,732,932	\$ 1,422,450	\$ 1,161,827

*Changes to Retiree Health Care Model* Beginning January 1, 2019, OP&F is changing its retiree health care model and the current self-insured health care plan will no longer be offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changes from the current health care model to the stipend-based health care model, OP&F expects that it will be able to provide stipends to eligible participants for the next 15 years.

**NOTE 17 – OTHER COMMITMENTS**

At year end, the City's outstanding encumbrances in the governmental funds were as follows:

	Governmental Funds
General Fund	\$ 570,833
Grandview Yard TIF Fund	-
General Improvement	567,100
Other Governmental Funds	1,787,481
Total	\$ 2,925,414

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 18 – CONTINGENCIES**

**(a) Grants** - The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2019.

**(b) Litigation** - The City is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations. The City’s management and legal counsel is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material adverse effect on the financial condition of the City

**NOTE 19 – CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION**

For fiscal year 2019, the City implemented GASB Statement No. 83, “*Certain Asset Retirement Obligations*” which enhances comparability of financial statements among governments by establishing uniform criteria for governments to recognize and measure certain asset retirement obligations, including obligations that may not have been previously reported. The implementation of this statements did not have an effect on the financial statements of the City.

For fiscal year 2019, the City implemented GASB Statement No. 88, “*Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*” which improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The implementation of this statement did not have a significant effect on the financial statements of the City.

For fiscal year 2019, the City implemented GASB Statement No. 90, “*Majority Equity Interests-an amendment of GASB Statements No. 14, and No. 61*” which improves consistency and comparability of reporting a government’s major equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The implementation of this statement did not have an effect on the financial statements of the City.

For fiscal year 2019, the City implemented GASB Statement No. 84, “*Fiduciary Activities*” which enhances consistency and comparability by establishing specific criteria for identifying activities that should be reported as fiduciary activities and clarifying whether and how business-type activities should report their fiduciary activities. The implementation of this statement required a restatement of the financial statements of the City.

In fiscal year 2019, the City had to restate net position to correct an error in accounting for capital assets in fiscal year 2018.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

**NOTE 19 – CHANGES IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION (Continued)**

The implementation of GASB Statement No. 84 and the correction of the error related to capital asset accounting had the following effects on net position as reported December 31, 2018:

	Custodial Funds	Governmental Activities
	<u>                    </u>	<u>                    </u>
Net Position December 31, 2018	-	62,966,082
Adjustments:		
GASB Statement No. 84	688,149	-
Non-depreciable Capital Assets	-	171,669
Restated Net Position December 31, 2018	<u>688,149</u>	<u>63,137,751</u>

**NOTE 19 – FUND RECLASSIFICATIONS**

The Commerce District Grants Fund did not meet the definition of a major fund during 2019. Therefore, the fund was reclassified as Other Governmental Funds. The effect of this reclassification on fund balance is as follows:

	Commerce District Grants Fund	Other Governmental Funds
	<u>                    </u>	<u>                    </u>
Fund Balances, December 31, 2018	\$ (1,072,797)	\$ 3,024,309
Major Fund Reclassifications:		
Commerce District Grants	1,072,797	(1,072,797)
Fund Balances, January 1, 2018	<u>\$ -</u>	<u>\$ 1,951,512</u>

**NOTE 20 – SUBSEQUENT EVENTS**

In March 2020, the City was impacted by the State of Ohio’s Governor’s order to shelter in place in respect to the coronavirus outbreak in the State of Ohio. The effects of this order are being evaluated by the City as of the issuance of this report.

In March 2020, the City entered into a debt financing arrangement through the Ohio Public Works Commission (OPWC). The loan is a 0 percent interest loan with a balance of \$4,640,602. The loan is for the purpose of financing the Yard Street, Bobcat Avenue, and Swan Street road and utility extension. The City is working on an MOU with NRI Equity Land Investments, LLC and the other TIF bond holders to take to loan payments from PILOTS. All holders of previously issued TIF bonds will be subordinating their bonds to the repayment of the loan.



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**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF GRANDVIEW HEIGHTS, 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, 2019**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>				
Municipal income taxes	\$ 10,805,000	\$ 10,805,000	\$ 11,585,718	\$ 780,718
Property and other taxes	2,298,580	2,438,359	2,288,864	(149,495)
Charges for services	1,406,290	1,406,290	1,529,774	123,484
Licenses and permits	318,700	318,700	489,968	171,268
Fines and forfeitures	71,750	71,750	57,742	(14,008)
Intergovernmental	1,152,236	1,151,098	1,248,526	97,428
Investment Income	287,878	287,878	314,233	26,355
Contributions and donations	-	-	200	200
Other	296,236	296,236	440,570	144,334
Total revenues	16,636,670	16,775,311	17,955,595	1,180,284
<b><u>Expenditures:</u></b>				
<b>Current:</b>				
<b>General Government</b>				
Administration				
Personal services	415,411	416,411	415,818	593
Contractual services	129,796	140,686	113,593	27,093
Materials and supplies	11,000	11,900	9,577	2,323
Other	20,661	20,185	8,992	11,193
Total Administration	576,868	589,182	547,980	41,202
City Hall				
Contractual services	39,760	40,720	33,436	7,284
Materials and supplier	7,200	7,200	6,773	427
Other	272,812	254,199	228,405	25,794
Total City Hall	319,772	302,119	268,614	33,505
General Administration				
Personal services	165,824	165,824	148,050	17,774
Contractual services	165,008	170,965	167,443	3,522
Materials and supplies	68,414	68,890	63,908	4,982
Other	71,775	258,740	231,233	27,507
Capital outlay	59,538	59,538	58,006	1,532
Total General Administration	530,559	723,957	668,640	55,317
Economic Development				
Other	61,200	61,200	50,131	11,069
Total Economic Development	61,200	61,200	50,131	11,069



**CITY OF GRANDVIEW HEIGHTS, 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, 2019**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Civil Service</b>				
Contractual services	6,000	18,535	18,535	-
Materials and supplies	2,750	2,750	2,000	750
Other	5,000	7,838	7,742	96
<b>Total Civil Service</b>	<b>13,750</b>	<b>29,123</b>	<b>28,277</b>	<b>846</b>
<b>Finance</b>				
Personal services	691,689	691,689	689,631	2,058
Contractual services	73,754	68,306	66,342	1,964
Materials and supplies	5,770	5,970	5,913	57
Other	33,795	33,595	23,398	10,197
<b>Total Finance</b>	<b>805,008</b>	<b>799,560</b>	<b>785,284</b>	<b>14,276</b>
<b>Income Tax</b>				
Other	795,863	795,863	719,864	75,999
<b>Total Income Tax</b>	<b>795,863</b>	<b>795,863</b>	<b>719,864</b>	<b>75,999</b>
<b>Building</b>				
Personal services	437,823	437,823	435,083	2,740
Contractual services	221,387	253,580	207,270	46,310
Materials and supplies	9,004	11,004	7,872	3,132
Other	39,561	102,561	93,593	8,968
<b>Total Building</b>	<b>707,775</b>	<b>804,968</b>	<b>743,818</b>	<b>61,150</b>
<b>Engineering</b>				
Contractual services	106,902	106,902	65,312	41,590
<b>Total Engineering</b>	<b>106,902</b>	<b>106,902</b>	<b>65,312</b>	<b>41,590</b>
<b>Mayors Court</b>				
Personal services	160,297	160,297	140,429	19,868
Contractual services	25,675	14,727	13,629	1,098
Materials and supplies	4,087	4,087	2,490	1,597
Other	300	300	225	75
<b>Total Mayors Court</b>	<b>190,359</b>	<b>179,411</b>	<b>156,773</b>	<b>22,638</b>
<b>Legal</b>				
Personal services	104,905	104,905	134	104,771
Contractual services	249,115	263,674	239,474	24,200
Materials and supplies	500	500	-	500
Other	7,239	5,139	3,075	2,064
<b>Total Legal</b>	<b>361,759</b>	<b>374,218</b>	<b>242,683</b>	<b>131,535</b>

**CITY OF GRANDVIEW HEIGHTS, 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, 2019**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Legislative</b>				
Personal services	63,184	63,184	61,445	1,739
Contractual services	11,900	6,213	6,213	-
Materials and supplies	1,800	1,800	1,345	455
Other	26,200	26,200	21,589	4,611
<b>Total Legislative</b>	<b>103,084</b>	<b>97,397</b>	<b>90,592</b>	<b>6,805</b>
<b>Service Administration</b>				
Personal services	244,716	244,716	238,125	6,591
Contractual services	30,839	30,494	29,129	1,365
Materials and supplies	3,432	2,832	2,121	711
Other	9,035	12,300	11,391	909
<b>Total Service Administration</b>	<b>288,022</b>	<b>290,342</b>	<b>280,766</b>	<b>9,576</b>
<b>Unclaimed Funds</b>				
Other	236	236	236	-
<b>Total Unclaimed Funds</b>	<b>236</b>	<b>236</b>	<b>236</b>	<b>-</b>
<b>Total General Government</b>	<b>4,862,157</b>	<b>5,154,478</b>	<b>4,648,970</b>	<b>505,508</b>
<b>Security of Persons and Property</b>				
<b>Fire Administration</b>				
Personal services	294,339	295,089	291,348	3,741
Contractual services	30,735	30,735	22,747	7,988
Materials and supplies	4,500	4,500	2,073	2,427
<b>Total Fire Administration</b>	<b>329,574</b>	<b>330,324</b>	<b>316,168</b>	<b>14,156</b>
<b>Fire Prevention</b>				
Personal services	291,894	300,538	298,787	1,751
Other	7,000	7,000	4,831	2,169
<b>Total Fire Prevention</b>	<b>298,894</b>	<b>307,538</b>	<b>303,618</b>	<b>3,920</b>
<b>Fire Emergency Service</b>				
Personal services	2,112,181	2,101,537	1,982,455	119,082
Contractual services	49,931	49,931	28,875	21,056
Materials and supplies	53,415	53,415	51,622	1,793
Other	12,300	12,300	7,074	5,226
<b>Total Fire Emergency Service</b>	<b>2,227,827</b>	<b>2,217,183</b>	<b>2,070,026</b>	<b>147,157</b>
<b>Haz-Mat</b>				
Personal services	12,427	13,677	13,605	72
Materials and supplies	500	500	-	500
Other	2,000	2,000	2,000	-
<b>Total Haz-Mat</b>	<b>14,927</b>	<b>16,177</b>	<b>15,605</b>	<b>572</b>

**CITY OF GRANDVIEW HEIGHTS, 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, 2019**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Police Administration				
Personal services	246,291	247,444	245,371	2,073
Other	2,900	2,900	2,150	750
Total Police Administration	<u>249,191</u>	<u>250,344</u>	<u>247,521</u>	<u>2,823</u>
Crossing Guards				
Personal services	27,315	27,315	18,741	8,574
Total Crossing Guards	<u>27,315</u>	<u>27,315</u>	<u>18,741</u>	<u>8,574</u>
Police Patrol				
Personal services	2,613,136	2,593,225	2,546,794	46,431
Contractual services	99,156	99,206	70,596	28,610
Materials and supplies	24,343	24,343	17,283	7,060
Other	44,388	65,688	28,875	36,813
Total Police Patrol	<u>2,781,023</u>	<u>2,782,462</u>	<u>2,663,548</u>	<u>118,914</u>
Police Communications				
Personal services	441,858	460,616	434,125	26,491
Contractual services	47,572	46,222	42,756	3,466
Materials and supplies	3,000	3,000	656	2,344
Other	700	700	-	700
Total Police Communications	<u>493,130</u>	<u>510,538</u>	<u>477,537</u>	<u>33,001</u>
Total Security of Persons and Property	<u>6,421,881</u>	<u>6,441,881</u>	<u>6,112,764</u>	<u>329,117</u>
<b>Transportation</b>				
Street				
Personal services	521,961	547,961	517,354	30,607
Contractual services	320,754	319,754	252,443	67,311
Materials and supplies	22,909	22,909	18,321	4,588
Other	152,137	152,137	124,771	27,366
Total Street	<u>1,017,761</u>	<u>1,042,761</u>	<u>912,889</u>	<u>129,872</u>
Total Transportation	<u>1,017,761</u>	<u>1,042,761</u>	<u>912,889</u>	<u>129,872</u>
<b>Utility Services</b>				
Sanitation				
Personal services	597,561	571,561	498,271	73,290
Contractual services	191,810	190,490	154,597	35,893
Materials and supplies	2,500	4,350	4,045	305
Other	57,712	55,862	32,546	23,316
Capital Outlay	10,000	10,000	5,780	4,220
Total Sanitation	<u>859,583</u>	<u>832,263</u>	<u>695,239</u>	<u>137,024</u>

**CITY OF GRANDVIEW HEIGHTS, 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, 2019**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Leisure Time Activity</b>				
<b>Parks and Recreation Administration</b>				
Personal services	243,165	243,165	241,850	1,315
Contractual services	32,543	30,810	26,669	4,141
Materials and supplies	20,063	21,722	21,081	641
Other	20,052	28,143	27,738	405
Total Parks and Recreation Admin.	<u>315,823</u>	<u>323,840</u>	<u>317,338</u>	<u>6,502</u>
<b>General Recreation</b>				
Personal services	180,222	180,222	138,553	41,669
Materials and supplies	5,200	6,341	6,341	-
Other	70,686	68,247	67,038	1,209
Total General Recreation	<u>256,108</u>	<u>254,810</u>	<u>211,932</u>	<u>42,878</u>
<b>Senior Center</b>				
Personal services	142,070	145,137	143,729	1,408
Other	14,535	14,535	11,609	2,926
Total Senior Center	<u>156,605</u>	<u>159,672</u>	<u>155,338</u>	<u>4,334</u>
<b>Parks Maintenance</b>				
Personal services	444,785	441,718	387,604	54,114
Contractual services	68,200	48,200	31,335	16,865
Materials and supplies	73,329	71,426	65,305	6,121
Other	182,961	178,144	174,214	3,930
Total Parks Maintenance	<u>769,275</u>	<u>739,488</u>	<u>658,458</u>	<u>81,030</u>
<b>Pool</b>				
Personal services	1,575	1,575	405	1,170
Contractual services	263,000	283,000	267,135	15,865
Materials and supplies	16,728	11,613	9,573	2,040
Other	72,498	77,613	74,765	2,848
Total Pool	<u>353,801</u>	<u>373,801</u>	<u>351,878</u>	<u>21,923</u>
<b>Total Leisure Time Activity</b>	<u>1,851,612</u>	<u>1,851,611</u>	<u>1,694,944</u>	<u>156,667</u>
<b>Total Expenditures</b>	15,012,994	15,322,994	14,064,806	1,258,188
<b>Excess of Revenues</b>				
<b>Over Expenditures</b>	1,623,676	1,452,317	3,890,789	2,438,472

**CITY OF GRANDVIEW HEIGHTS, 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, 2019**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b>Other Financing Sources (Uses):</b>				
Sale of Assets	-	-	111	111
Insurance Recoveries	-	-	11,012	11,012
Transfer Out	(1,787,600)	(1,823,600)	(1,823,600)	-
Advances In	-	-	4,388	4,388
Advances Out	-	-	(7,153)	(7,153)
Total Other Financing Sources (Uses)	<u>(1,787,600)</u>	<u>(1,823,600)</u>	<u>(1,815,242)</u>	<u>8,358</u>
Net Change in Fund Balance	(163,924)	(371,283)	2,075,547	2,446,830
Fund Balances at Beginning of Year	9,582,756	9,582,756	9,582,756	-
Prior Year Encumbrances Appropriated	<u>625,404</u>	<u>625,404</u>	<u>625,404</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 10,044,236</u>	<u>\$ 9,836,877</u>	<u>\$ 12,283,707</u>	<u>\$ 2,446,830</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GRANDVIEW YARD TIF FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Original Budget	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>				
Municipal income taxes	\$ 2,200,000	\$ 2,200,000	\$ 2,200,000	\$ -
Payments in lieu of taxes	6,700,000	9,986,225	10,049,033	62,808
Intergovernmental	15,000	50,000	52,744	2,744
Total revenues	<u>8,915,000</u>	<u>12,236,225</u>	<u>12,301,777</u>	<u>65,552</u>
<b><u>Expenditures:</u></b>				
Economic Development				
Other	8,915,000	12,236,225	12,236,225	-
Total expenditures	<u>8,915,000</u>	<u>12,236,225</u>	<u>12,236,225</u>	<u>-</u>
Net change in fund balance	-	-	65,552	65,552
Fund balance - January 1	30,817	30,817	30,817	-
Fund balance - December 31	<u>\$ 30,817</u>	<u>\$ 30,817</u>	<u>\$ 96,369</u>	<u>\$ 65,552</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2019

**NOTE 1 - BUDGETARY PROCESS**

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

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 20 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund will not exceed the amount stated in the initial or amended Certificate.
- (4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by object for each division within each fund.
- (5) Unencumbered appropriations lapse at year end. State Statute provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.
- (6) The City adopts budgets amendments for all governmental funds and budget is approved by City Council.

The Finance Director acts as budget officer for the City and submits a proposed operating budget to the City Council on an annual basis. Public hearings are held to obtain taxpayer comments. The Council enacts the budget through passage of an ordinance. The appropriation ordinance controls expenditures at the object level. Council can amend the budget at functional expense lines, through the passage of supplemental ordinances. Management can amend appropriations below this level without council approval. Supplemental appropriations to the original appropriations ordinance were made during the year.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental funds. Encumbrances outstanding at year end are reported as an assigned fund balance, since they do not constitute expenditures or liabilities.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

**NOTE 1 - BUDGETARY PROCESS (Continued)**

While reporting financial position, results of operations and changes in fund balances 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. Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Budget (Non-GAAP) Basis are presented on the budgetary basis in the Required Supplementary Information to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

- (1) Revenues are recorded when received in cash (budget) as opposed to when they are both measurable and available (GAAP).
- (2) Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
- (3) Encumbrances are recorded as the equivalent of expenditures (budget) as opposed to an assignment of fund balance (GAAP).
- (4) Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Schedule. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

Reconciliation of the major differences between the budget basis and GAAP basis are as follows:

**Net Change in Fund Balance**

	General Fund	Grandview Yard TIF Fund
Budget Basis	\$ 2,075,547	\$ 65,552
Board of Health Fund Change	-	-
Community Events Fund Change	(8,081)	-
Tax Abatement Fund Change	439,341	-
Accrued Leave Reserve Fund Change	(53,829)	-
JEDZ Fund Change	194,066	-
Unclaimed Funds Change	(210)	-
Net Adjustment for Revenue Accruals	(560,551)	508,623
Net Adjustment for Expenditure Accruals	(95,741)	(574,175)
Net Adjustment for Other Financing Sources/Uses	2,215	-
Adjustment for Encumbrances	570,833	-
GAAP Basis	\$ 2,563,590	\$ -



**City of Grandview Heights, Ohio**  
**Required Supplementary Information**  
**Schedule of City's Proportionate Share of the Net Pension (Asset)/Liability**  
**Ohio Public Employees Retirement System**

Last Six Years (1)

	2019	2018	2017	2016	2015	2014
City's Proportion of the Net Pension (Asset)/Liability						
Traditional Plan	0.0202890%	0.0197590%	0.019105%	0.018982%	0.018022%	0.018022%
Combined Plan	0.0206810%	0.019260%	0.014096%	0.004650%	0.000000%	0.000000%
City's Proportionate Share of the Net Pension (Asset)/Liability						
Traditional Plan	\$ 5,556,746	\$ 3,099,804	\$ 4,338,421	\$ 3,287,922	\$ 2,173,655	\$ 2,124,559
Combined Plan	\$ (23,126)	\$ (26,219)	\$ (7,845)	\$ (2,263)	\$ -	\$ -
City's Covered Payroll	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
City's Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of its Covered Payroll	188.42%	109.28%	160.55%	131.03%	94.46%	100.55%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability						
Traditional Plan	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
Combined Plan	126.64%	137.28%	116.55%	116.90%	114.83%	104.56%

(1) This schedule is intended to show information for ten years. Information prior to 2014 is not available.

Amounts presented as of the City's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio**  
**Required Supplementary Information**  
**Schedule of City's Proportionate Share of the Net Pension Liability**  
**Ohio Police and Fire Pension Fund**

**Last Six Years (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
City's Proportion of the Net Pension Liability	0.15620100%	0.15791763%	0.149059%	0.150834%	0.1485849%	0.1485849%
City's Proportionate Share of the Net Pension Liability	\$ 12,750,129	\$ 9,692,118	\$ 9,441,247	\$ 9,703,257	\$ 7,697,317	\$ 7,236,551
City's Covered Payroll	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	364.25%	280.86%	293.30%	318.98%	260.30%	257.05%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.07%	70.91%	68.36%	66.77%	72.20%	73.00%

(1) This schedule is intended to show information for ten years. Information prior to 2014 is not available.

Amounts presented as of the City's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio  
Required Supplementary Information  
Schedule of City Pension Contributions  
Ohio Public Employees Retirement System**

**Last Seven Years (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually Required Contribution	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898	\$ 276,150	\$ 274,677
Contributions in Relation to the Contractually Required Contribution	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898	\$ 276,150	\$ 274,677
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	13.00%	12.00%	12.00%	12.00%	13.00%

(1) This schedule is intended to show information for ten years. Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio  
Required Supplementary Information  
Schedule of City Pension Contributions  
Ohio Police and Fire Pension Fund**

**Last Ten Years**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Contractually Required Contribution	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880	\$ 624,758	\$ 514,860	\$ 374,226	\$ 380,904	\$ 390,031
Contributions in Relation to the Contractually Required Contribution	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880	\$ 624,758	\$ 514,860	\$ 374,226	\$ 380,904	\$ 390,031
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254	\$ 2,618,697	\$ 2,551,056	\$ 2,624,191
Contributions as a Percentage of Covered Payroll	21.12%	21.19%	21.26%	21.27%	21.33%	21.13%	18.29%	14.29%	14.93%	14.86%

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio**  
**Required Supplementary Information**  
**Schedule of City's Proportionate Share of the Net OPEB Liability**  
**Ohio Public Employees Retirement System**

**Last Three Years (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.0201070%	0.0197100%	0.0193031%
City's Proportionate Share of the Net OPEB Liability	\$ 2,621,478	\$ 2,140,361	\$ 1,949,674
City's Covered Payroll	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	89.26%	76.10%	72.28%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.33%	54.14%	54.05%

(1) This schedule is intended to show information for ten years. Information prior to 2017 is not available.

Amounts presented as of the City's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio**  
**Required Supplementary Information**  
**Schedule of City's Proportionate Share of the Net OPEB Liability**  
**Ohio Police and Fire Pension Fund**

**Last Three Years (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
City's Proportion of the Net OPEB Liability	0.15620100%	0.15791760%	0.14905900%
City's Proportionate Share of the Net OPEB Liability	\$ 1,422,450	\$ 8,947,390	\$ 7,075,496
City's Covered Payroll	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	40.64%	259.28%	219.80%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	46.57%	14.13%	18.96%

(1) This schedule is intended to show information for ten years. Information prior to 2017 is not available.

Amounts presented as of the City's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio  
Required Supplementary Information  
Schedule of City OPEB Contributions  
Ohio Public Employees Retirement System**

**Last Seven Years (1)**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Contractually Required Contribution	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150	\$ 46,003	\$ 21,120
Contributions in Relation to the Contractually Required Contribution	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150	\$ 46,003	\$ 21,120
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250	\$ 2,112,900
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	1.00%	2.00%	2.00%	2.00%	1.00%

(1) This schedule is intended to show information for ten years. Information prior to 2013 is not available.

See accompanying notes to the required supplementary information.

**City of Grandview Heights, Ohio  
Required Supplementary Information  
Schedule of City OPEB Contributions  
Ohio Police and Fire Pension Fund**

**Last Ten Years**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Contractually Required Contribution	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210	\$ 14,898	\$ 95,397	\$ 169,716	\$ 171,573	\$ 177,072
Contributions in Relation to the Contractually Required Contribution	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210	\$ 14,898	\$ 95,397	\$ 169,716	\$ 171,573	\$ 177,072
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108	\$ 2,815,254	\$ 2,618,697	\$ 2,551,056	\$ 2,624,191
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	3.39%	6.48%	6.73%	6.75%

See accompanying notes to the required supplementary information.



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

**Ohio Public Employees Retirement System**

Net Pension Liability

*Changes of benefit terms.* There were no significant changes of benefit terms in 2019.

*Changes of assumptions.* Amounts reported in 2019 reflect changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 7.5% down to 7.2%, for the defined benefit investments.

Net OPEB Liability

*Changes of benefit terms.* There were no significant changes of benefit terms in 2019.

*Changes of assumptions.* For 2019, the single discount rate changed from 3.85 percent to 3.96 percent and the municipal bond rate changed from 3.31 percent to 3.71 percent. There was also a reduction in the actuarial assumed rate of return from 6.50 percent down to 6.00 percent.

**Ohio Police and Fire Pension System**

Net Pension Liability

*Changes of benefit terms.* There were no significant changes of benefit terms in 2019.

*Changes of assumptions.* There were no significant changes of assumptions in 2019.

Net OPEB Liability

*Changes of benefit terms.* There were no significant changes of benefit terms in 2019.

*Changes of assumptions.* For 2019, the single discount rate changed from 3.24 percent to 4.66 percent.



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HEIGHTS**

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THE CITY OF  
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**SUPPLEMENTARY INFORMATION**

CITY OF GRANDVIEW HEIGHTS, OHIO  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

**NONMAJOR SPECIAL REVENUE FUNDS**

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

***Street Construction, Maintenance and Repair Fund***

This fund accounts for the portion of State gasoline tax and motor vehicle registration fees designated for the maintenance of the streets within the City.

***State Highway Improvement Fund***

This fund accounts for the portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways within the City.

***Police Pension Fund***

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for police disability and pension benefits.

***Fire Pension Fund***

This fund accounts for property taxes levied and other monies for the payment of the accrued liability for fire disability and pension benefits.

***Motor Vehicle Permissive Tax Fund***

This fund accounts for local vehicle license fees designated for the maintenance of streets in the City.

***Law Enforcement Trust Fund***

This fund accounts for proceeds from the sale of contraband that are restricted to subsidize law enforcement efforts.

***DUI Enforcement and Education Fund***

This fund accounts for fees and fines to be used to enforce the DUI law and informing the public of laws governing the operation of a vehicle while under the influence of alcohol, the dangers of the operation of a vehicle under the influence of alcohol, and other information relating to operation of a vehicle under the influence of alcohol and the consumption of alcoholic beverages.

***Mayor's Court Computer Fund***

This fund accounts for additional court fees designated for the computerization of the Mayor's court and the acquisition and maintenance of legal research services for the Mayor's court.

***Community Events and Projects Fund***

This fund accounts for revenues and expenses associated with community events such as sporting events, festivals, parades, concerts and entertainment to promote the quality of life in the City for its residents and visitors. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

***Tax Abatement Fund***

This fund accounts for the distribution of income tax incentive payments. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

CITY OF GRANDVIEW HEIGHTS, OHIO  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

***Fire EMS Grant Fund***

This fund accounts for state and federal grants awarded to the City for the purpose of supporting and enhancing the City's fire and emergency medical services.

***Grandview Center Improvement Fund***

This fund accounts for donations and contributions used for maintenance and improvement of the Grandview Center.

***Wyman Woods Fund***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Wyman Woods Park in the City.

***Municipal Swimming Pool Fund***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the pool in the City.

***Convention and Visitor's Bureau Fund***

This fund accounts for the portion of the City imposed hotel bed tax that is designated for the promotion on tourism in the City.

***Safe Routes to School Fund***

This fund accounts for monies received through the Ohio Department of Transportation which are designated for the Safe Routes to School projects.

***JEDZ CEDA Fund***

This fund accounts for the receipts and expenses related to the Joint Economic Development Zone Cooperative Economic Development Agreement with Clinton Township. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

***CMAQ Improvement Grant Fund***

This fund accounts for monies received through the Ohio Department of Transportation which are designated for the Congestion Mitigation and Air Quality Improvement Program.

***Coronary Care Fund***

This fund accounts for monies received through charitable donations which are designated for the acquisition and maintenance of the equipment related to the EMS cardiac care functions.

***C. Ray Buck Sports Park Fund***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the C. Ray Buck Sports Park in the City.

***Pierce Field Park Trust***

This fund accounts for monies received through charitable donations which are designated for the maintenance and improvement of the Pierce Field Park in the City.

***Accrued Leave Reserve Fund***

This fund accounts for resources accumulated for the payment of accumulated sick leave and vacation leave and for payments in lieu of taking compensatory time off, upon the termination of employment or retirement of employees of the City. This fund is classified as part of the General Fund for financial statement presentation, in accordance with GASB 54.

CITY OF GRANDVIEW HEIGHTS, OHIO  
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

***Grandview Yard Parking Fund***

This fund accounts for monies received for Grandview Yard parking and related expenses which are designated for the maintenance of Grandview Yard.

**NONMAJOR DEBT SERVICE FUND**

The debt service fund is used to account for the accumulation of resources and the payments of general obligation principal, interest, and related costs.

***Debt Service Fund***

This fund accounts for the resources that are used for the payment of principal, interest, and other fiscal charges on debt.

**NONMAJOR CAPITAL PROJECTS FUNDS**

The capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary fund types. Following is a description of the capital project funds:

***Commerce District Grants Fund:***

This fund accounts for grants awarded to the City related to the rehabilitation and development of the Grandview Yard, except for Clean Ohio Remediation Funds.

***Sewer Improvement Fund***

This fund accounts for revenues and expenditures for sewer improvements.

***Parks and Recreation Improvement Fund***

This fund accounts for monies received for improvements to parks and recreational facilities.

**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**

**CITY OF GRANDVIEW HEIGHTS, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
AS OF DECEMBER 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 1,419,690	\$ 2,327	\$ 1,351,411	\$ 2,773,428
Receivables (net of allowances):				
Property and other taxes	191,094	-	92,750	283,844
Accounts	339	-	15,070	15,409
Accrued interest	4,634	-	-	4,634
Intergovernmental	219,036	-	4,597	223,633
Materials and supplies inventory	27,972	-	-	27,972
Total assets	<u>\$ 1,862,765</u>	<u>\$ 2,327</u>	<u>\$ 1,463,828</u>	<u>\$ 3,328,920</u>
<b>Liabilities:</b>				
Accounts payable	\$ 7,218	\$ -	\$ 17,792	\$ 25,010
Accrued wages and benefits	20,510	-	-	20,510
Retainage payable	39,475	-	-	39,475
Due to other funds	2,765	-	-	2,765
Total liabilities	<u>69,968</u>	<u>-</u>	<u>17,792</u>	<u>87,760</u>
<b>Deferred Inflows of Resources:</b>				
Property and other local taxes	167,950		69,979	237,929
Unavailable revenue	148,791		6,437	155,228
Total deferred inflows of resources	<u>316,741</u>		<u>76,416</u>	<u>393,157</u>
<b>Fund Balances:</b>				
Nonspendable:				
Inventory	27,972	-	-	27,972
Restricted:				
Capital Projects	-	-	564,106	564,106
Debt Service	-	2,327	-	2,327
Street construction, maintenance and repairs	1,356,752	-	-	1,356,752
Fire/EMS	5,483	-	-	5,483
Parks and recreation	49,847	-	-	49,847
Court computer	4,884	-	-	4,884
Law enforcement	21,870	-	-	21,870
Other purposes	25,124	-	-	25,124
Committed:				
Capital projects	-	-	805,514	805,514
Unassigned	(15,876)	-	-	(15,876)
Total fund balances	<u>1,476,056</u>	<u>2,327</u>	<u>1,369,620</u>	<u>2,848,003</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,862,765</u>	<u>\$ 2,327</u>	<u>\$ 1,463,828</u>	<u>\$ 3,328,920</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Property and other taxes	\$ 331,026	\$ -	\$ 384,580	\$ 715,606
Charges for services	51,674	-	253,363	305,037
Fines and forfeitures	5,337	-	-	5,337
Intergovernmental	637,174	-	1,094,200	1,731,374
Investment income	42,154	1,004	-	43,158
Contributions and donations	7,314	-	-	7,314
Other	526	-	219	745
Total revenues	<u>1,075,205</u>	<u>1,004</u>	<u>1,732,362</u>	<u>2,808,571</u>
<b>Expenditures:</b>				
Current:				
General government	155,566	-	-	155,566
Security of persons and property	209,581	-	-	209,581
Transportation	179,910	-	-	179,910
Leisure time activities	1,634	-	6,185	7,819
Utility services	-	-	74,309	74,309
Economic development	67,550	-	12,299	79,849
Capital outlay	1,118,858	-	81,759	1,200,617
Debt service:				
Principal retirement	80,666	676,974	309,391	1,067,031
Interest and fiscal charges	-	375,824	252,174	627,998
Total expenditures	<u>1,813,765</u>	<u>1,052,798</u>	<u>736,117</u>	<u>3,602,680</u>
Deficiency of revenues under expenditures	(738,560)	(1,051,794)	996,245	(794,109)
<b>Other Financing Sources:</b>				
Transfers in	542,000	930,600	218,000	1,690,600
Total other financing sources	<u>542,000</u>	<u>930,600</u>	<u>218,000</u>	<u>1,690,600</u>
Net change in fund balances	(196,560)	(121,194)	1,214,245	896,491
Fund balance at beginning of year	1,672,616	123,521	155,375	1,951,512
Fund balance at end of year	<u>\$ 1,476,056</u>	<u>\$ 2,327</u>	<u>\$ 1,369,620</u>	<u>\$ 2,848,003</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
AS OF DECEMBER 31, 2019**

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax	Law Enforcement
<b>Assets:</b>						
Equity in pooled cash and investments	\$ 1,185,389	\$ 39,995	\$ 263	\$ 263	\$ 71,580	\$ 10,202
Receivables (net of allowances):						
Property and other taxes	-	-	91,402	91,402	-	-
Accounts	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Intergovernmental	188,135	15,457	5,517	5,517	1,645	-
Materials and supplies inventory	27,972	-	-	-	-	-
Total assets	<u>\$ 1,401,496</u>	<u>\$ 55,452</u>	<u>\$ 97,182</u>	<u>\$ 97,182</u>	<u>\$ 73,225</u>	<u>\$ 10,202</u>
<b>Liabilities:</b>						
Accounts payable	\$ 6,255	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-	-	-
Retainage payable	39,475	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>45,730</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources:</b>						
Property and other local taxes	-	-	83,975	83,975	-	-
Unavailable revenue	123,155	10,188	7,724	7,724	-	-
Total deferred inflows of resources	<u>123,155</u>	<u>10,188</u>	<u>91,699</u>	<u>91,699</u>	<u>-</u>	<u>-</u>
<b>Fund Balances:</b>						
Nonspendable:						
Inventory	27,972	-	-	-	-	-
Restricted:						
Street construction, maintenance and repairs	1,204,639	45,264	-	-	73,225	-
Fire/EMS	-	-	-	5,483	-	-
Parks and recreation	-	-	-	-	-	-
Court computer	-	-	-	-	-	-
Law enforcement	-	-	5,483	-	-	10,202
Other purposes	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>1,232,611</u>	<u>45,264</u>	<u>5,483</u>	<u>5,483</u>	<u>73,225</u>	<u>10,202</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,401,496</u>	<u>\$ 55,452</u>	<u>\$ 97,182</u>	<u>\$ 97,182</u>	<u>\$ 73,225</u>	<u>\$ 10,202</u>

DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	Safe Routes to School	Grandview Yard Parking
\$ 6,160	\$ 4,570	\$ -	\$ 7,750	\$ 1,922	\$ 5,148	\$ 6,204	\$ 34,587	\$ -
-	-	-	-	-	-	8,290	-	-
25	314	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	4,634
-	-	2,765	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>\$ 6,185</u>	<u>\$ 4,884</u>	<u>\$ 2,765</u>	<u>\$ 7,750</u>	<u>\$ 1,922</u>	<u>\$ 5,148</u>	<u>\$ 14,494</u>	<u>\$ 34,587</u>	<u>\$ 4,634</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 963	\$ -
-	-	-	-	-	-	-	-	20,510
-	-	-	-	-	-	-	-	-
-	-	2,765	-	-	-	-	-	-
-	-	<u>2,765</u>	-	-	-	-	<u>963</u>	<u>20,510</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	33,624	-
-	-	-	-	1,922	5,148	-	-	-
-	4,884	-	-	-	-	-	-	-
6,185	-	-	-	-	-	-	-	-
-	-	-	7,750	-	-	14,494	-	-
-	-	-	-	-	-	-	-	(15,876)
<u>6,185</u>	<u>4,884</u>	<u>-</u>	<u>7,750</u>	<u>1,922</u>	<u>5,148</u>	<u>14,494</u>	<u>33,624</u>	<u>(15,876)</u>
<u>\$ 6,185</u>	<u>\$ 4,884</u>	<u>\$ 2,765</u>	<u>\$ 7,750</u>	<u>\$ 1,922</u>	<u>\$ 5,148</u>	<u>\$ 14,494</u>	<u>\$ 34,587</u>	<u>\$ 4,634</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
AS OF DECEMBER 31, 2019**

	Coronary Care	C. Ray Buck Sports Park	Pierce Field Park Trust	Total Non-major Special Revenue Funds
<b>Assets:</b>				
Equity in pooled cash and investments	\$ 2,880	\$ 1,512	\$ 41,265	\$ 1,419,690
Receivables (net of allowances):				
Property and other taxes	-	-	-	191,094
Accounts	-	-	-	339
Accrued interest	-	-	-	4,634
Intergovernmental	-	-	-	219,036
Materials and supplies inventory	-	-	-	27,972
Total assets	<u>\$ 2,880</u>	<u>\$ 1,512</u>	<u>\$ 41,265</u>	<u>\$ 1,862,765</u>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 7,218
Accrued wages and benefits	-	-	-	20,510
Retainage payable	-	-	-	39,475
Due to other funds	-	-	-	2,765
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,968</u>
<b>Deferred Inflows of Resources:</b>				
Property and other local taxes	-	-	-	167,950
Unavailable revenue	-	-	-	148,791
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>316,741</u>
<b>Fund Balances:</b>				
Nonspendable:				
Inventory	-	-	-	27,972
Restricted:				
Street construction, maintenance and repairs	-	-	-	1,356,752
Fire/EMS	-	-	-	5,483
Parks and recreation	-	1,512	41,265	49,847
Court computer	-	-	-	4,884
Law enforcement	-	-	-	21,870
Other purposes	2,880	-	-	25,124
Unassigned	-	-	-	(15,876)
Total fund balances	<u>2,880</u>	<u>1,512</u>	<u>41,265</u>	<u>1,476,056</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,880</u>	<u>\$ 1,512</u>	<u>\$ 41,265</u>	<u>\$ 1,862,765</u>



THE CITY OF  
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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Street Construction Maintenance and Repair	State Highway Improvement	Police Pension	Fire Pension	Motor Vehicle Permissive Tax	Law Enforcement
<b>Revenues:</b>						
Property and other taxes	\$ -	\$ -	\$ 87,622	\$ 87,622	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Intergovernmental	342,538	27,774	10,925	10,925	18,000	-
Investment income	38,010	1,036	-	-	3,108	-
Contributions and donations	-	-	-	-	-	1,000
Other	-	-	263	263	-	-
Total revenues	<u>380,548</u>	<u>28,810</u>	<u>98,810</u>	<u>98,810</u>	<u>21,108</u>	<u>1,000</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Security of persons and property	-	-	100,884	100,884	-	7,813
Transportation	127,202	-	-	-	52,708	-
Leisure time activities	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay	821,942	-	-	-	-	-
Debt service:						
Principal retirement	58,501	22,165	-	-	-	-
Total expenditures	<u>1,007,645</u>	<u>22,165</u>	<u>100,884</u>	<u>100,884</u>	<u>52,708</u>	<u>7,813</u>
Excess (deficiency) of revenues over (under) expenditures	(627,097)	6,645	(2,074)	(2,074)	(31,600)	(6,813)
<b>Other Financing Sources:</b>						
Transfers in	542,000	-	-	-	-	-
Total other financing sources	<u>542,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(85,097)	6,645	(2,074)	(2,074)	(31,600)	(6,813)
Fund balance at beginning of year	1,317,708	38,619	7,557	7,557	104,825	17,015
Fund balance at end of year	<u>\$ 1,232,611</u>	<u>\$ 45,264</u>	<u>\$ 5,483</u>	<u>\$ 5,483</u>	<u>\$ 73,225</u>	<u>\$ 10,202</u>

DUI Enforcement and Education	Mayor's Court Computer	Fire/EMS Grant	Grandview Center Improvement	Wyman Woods	Municipal Swimming Pool	Convention and Visitors Bureau	Safe Routes to School	Grandview Yard Parking
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,782	\$ -	-
-	-	-	-	-	-	-	-	51,674
453	4,884	-	-	-	-	-	-	-
-	-	7,152	-	-	-	-	219,860	-
-	-	-	-	-	-	-	-	-
-	-	-	3,765	-	1,100	-	-	-
-	-	-	-	-	-	-	-	-
<u>453</u>	<u>4,884</u>	<u>7,152</u>	<u>3,765</u>	<u>-</u>	<u>1,100</u>	<u>155,782</u>	<u>219,860</u>	<u>51,674</u>
-	5,566	-	-	-	-	150,000	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	67,550
-	-	7,152	9,267	-	-	-	253,536	-
-	-	-	-	-	-	-	-	-
<u>-</u>	<u>5,566</u>	<u>7,152</u>	<u>9,267</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>253,536</u>	<u>67,550</u>
453	(682)	-	(5,502)	-	1,100	5,782	(33,676)	(15,876)
-	-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
453	(682)	-	(5,502)	-	1,100	5,782	(33,676)	(15,876)
5,732	5,566	-	13,252	1,922	4,048	8,712	67,300	-
<u>\$ 6,185</u>	<u>\$ 4,884</u>	<u>\$ -</u>	<u>\$ 7,750</u>	<u>\$ 1,922</u>	<u>\$ 5,148</u>	<u>\$ 14,494</u>	<u>\$ 33,624</u>	<u>\$ (15,876)</u>

(Continued)

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Coronary Care	C. Ray Buck Sports Park	Pierce Field Park Trust	Total Non-major Special Revenue Funds
<b>Revenues:</b>				
Property and other taxes	\$ -	\$ -	\$ -	\$ 331,026
Charges for services	-	-	-	51,674
Fines and forfeitures	-	-	-	5,337
Intergovernmental	-	-	-	637,174
Investment income	-	-	-	42,154
Contributions and donations	1,200	150	99	7,314
Other	-	-	-	526
Total revenues	<u>1,200</u>	<u>150</u>	<u>99</u>	<u>1,075,205</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	155,566
Security of persons and property	-	-	-	209,581
Transportation	-	-	-	179,910
Leisure time activities	-	-	1,634	1,634
Economic development	-	-	-	67,550
Capital outlay	-	-	26,961	1,118,858
Debt service:				
Principal retirement	-	-	-	80,666
Total expenditures	<u>-</u>	<u>-</u>	<u>28,595</u>	<u>1,813,765</u>
Excess (deficiency) of revenues over (under) expenditures	1,200	150	(28,496)	(738,560)
<b>Other Financing Sources:</b>				
Transfers in	-	-	-	542,000
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>542,000</u>
Net change in fund balances	1,200	150	(28,496)	(196,560)
Fund balance at beginning of year	1,680	1,362	69,761	1,672,616
Fund balance at end of year	<u>\$ 2,880</u>	<u>\$ 1,512</u>	<u>\$ 41,265</u>	<u>\$ 1,476,056</u>





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**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 265,000	\$ 317,118	\$ 52,118
Investment income	14,000	38,009	24,009
Total revenues	<u>279,000</u>	<u>355,127</u>	<u>76,127</u>
<b><u>Expenditures:</u></b>			
Transportation			
Contractual services	143,935	134,467	9,468
Materials and supplies	19,700	10,575	9,125
Other operating	35,498	17,422	18,076
Capital outlay	1,965,332	1,517,579	447,753
Debt service			
Principal retirement	58,501	58,501	-
Total expenditures	<u>2,222,966</u>	<u>1,738,544</u>	<u>484,422</u>
Excess of expenditures over revenues	(1,943,966)	(1,383,417)	560,549
<b><u>Other Financing Sources:</u></b>			
Transfers in	542,000	542,000	-
Total other financing sources	<u>542,000</u>	<u>542,000</u>	<u>-</u>
Net change in fund balance	(1,401,966)	(841,417)	560,549
Fund balance - January 1	472,374	472,374	-
Prior year encumbrances appropriated	960,465	960,465	-
Fund balance - December 31	<u>\$ 30,873</u>	<u>\$ 591,422</u>	<u>\$ 560,549</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**STATE HIGHWAY IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 21,500	\$ 25,713	\$ 4,213
Investment income	1,200	1,036	(164)
Total revenues	<u>22,700</u>	<u>26,749</u>	<u>4,049</u>
<b><u>Expenditures:</u></b>			
Debt service			
Principal retirement	22,165	22,165	-
Total expenditures	<u>22,165</u>	<u>22,165</u>	<u>-</u>
Net change in fund balance	535	4,584	4,049
Fund balance - January 1	35,455	35,411	(44)
Fund balance - December 31	<u>\$ 35,990</u>	<u>\$ 39,995</u>	<u>\$ 4,005</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**POLICE PENSION**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Property and other taxes	\$ 89,700	\$ 89,478	\$ (222)
Intergovernmental	10,966	10,925	(41)
Other Revenue	-	263	263
Total revenues	<u>100,666</u>	<u>100,666</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Personal services	93,462	93,462	-
Other	7,422	7,422	-
Total expenditures	<u>100,884</u>	<u>100,884</u>	<u>-</u>
Net change in fund balance	(218)	(218)	-
Fund balance - January 1	481	481	-
Fund balance - December 31	<u>\$ 263</u>	<u>\$ 263</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**FIRE PENSION**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Property and other local taxes	\$ 89,700	\$ 89,478	\$ (222)
Intergovernmental	10,966	10,925	(41)
Other Revenue	-	263	263
Total revenues	<u>100,666</u>	<u>100,666</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Personal services	93,462	93,462	-
Other	7,422	7,422	-
Total expenditures	<u>100,884</u>	<u>100,884</u>	<u>-</u>
Net change in fund balance	(218)	(218)	-
Fund balance - January 1	481	481	-
Fund balance - December 31	<u>\$ 263</u>	<u>\$ 263</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**MOTOR VEHICLE PERMISSIVE TAX**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 17,000	\$ 17,713	\$ 713
Investment income	2,100	3,108	1,008
Total revenues	<u>19,100</u>	<u>20,821</u>	<u>1,721</u>
<b><u>Expenditures:</u></b>			
Transportation			
Materials and supplies	85,000	52,708	32,292
Total expenditures	<u>85,000</u>	<u>52,708</u>	<u>32,292</u>
Net change in fund balance	(65,900)	(31,887)	34,013
Fund balance - January 1	78,467	78,467	-
Prior year encumbrances appropriated	25,000	25,000	-
Fund balance - December 31	<u>\$ 37,567</u>	<u>\$ 71,580</u>	<u>\$ 34,013</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**LAW ENFORCEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ -	\$ 1,000	\$ 1,000
Total revenues	<u>-</u>	<u>1,000</u>	<u>1,000</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Materials and supplies	10,275	7,813	2,462
Total expenditures	<u>10,275</u>	<u>7,813</u>	<u>2,462</u>
Net change in fund balance	(10,275)	(6,813)	3,462
Fund balance - January 1	17,015	17,015	-
Fund balance - December 31	<u>\$ 6,740</u>	<u>\$ 10,202</u>	<u>\$ 3,462</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**DUI ENFORCEMENT AND EDUCATION**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Fines and forfeitures	\$ 500	\$ 478	\$ (22)
Total revenues	<u>500</u>	<u>478</u>	<u>(22)</u>
Net change in fund balance	500	478	(22)
Fund balance - January 1	5,682	5,682	-
Fund balance - December 31	<u>\$ 6,182</u>	<u>\$ 6,160</u>	<u>\$ (22)</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**MAYOR’S COURT COMPUTER**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Fines and forfeitures	\$ 5,500	\$ 4,960	\$ (540)
Total revenues	<u>5,500</u>	<u>4,960</u>	<u>(540)</u>
<b><u>Expenditures:</u></b>			
General Government			
Contractual services	7,000	5,566	1,434
Materials and supplies	2,400	-	2,400
Total expenditures	<u>9,400</u>	<u>5,566</u>	<u>3,834</u>
Net change in fund balance	(3,900)	(606)	3,294
Fund balance - January 1	5,176	5,176	-
Fund balance - December 31	<u>\$ 1,276</u>	<u>\$ 4,570</u>	<u>\$ 3,294</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**COMMUNITY EVENTS AND PROJECTS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Charges for services	\$ -	\$ 4,017	\$ 4,017
Contributions and donations	33,500	34,138	638
<b>Total Revenues</b>	<b>33,500</b>	<b>38,155</b>	<b>4,655</b>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Supplies and Materials	\$ 16,546	\$ 12,486	
Other operating	43,904	43,380	\$ 524
Total expenditures	60,450	55,866	524
Net change in fund balance	(26,950)	(17,711)	5,179
Fund balance - January 1	48,173	48,173	-
Fund balance - December 31	<u>\$ 21,223</u>	<u>\$ 30,462</u>	<u>\$ 5,179</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**TAX ABATEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Municipal income taxes	\$ 2,046,000	\$ 1,985,684	\$ (60,316)
Property and other taxes	75,000	82,302	7,302
Charges for services	20,000	8,606	(11,394)
Total revenues	<u>2,141,000</u>	<u>2,076,592</u>	<u>(64,408)</u>
<b><u>Expenditures:</u></b>			
General Government			
Other	2,892,135	2,892,135	-
Total expenditures	<u>2,892,135</u>	<u>2,892,135</u>	<u>-</u>
Net change in fund balance	(751,135)	(815,543)	(64,408)
Fund balance - January 1	983,990	983,990	-
Prior Year Encumbrances Appropriated	771,135	771,135	-
Fund balance - December 31	<u>\$ 1,003,990</u>	<u>\$ 939,582</u>	<u>\$ (64,408)</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**FIRE EMS GRANT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 7,152	\$ 4,387	\$ (2,765)
Total revenues	<u>7,152</u>	<u>4,387</u>	<u>(2,765)</u>
<b><u>Expenditures:</u></b>			
Security of Persons and Property			
Capital Outlay	7,152	7,152	-
Total expenditures	<u>7,152</u>	<u>7,152</u>	<u>-</u>
Excess (Deficiency) of revenues over (under) expenditures	-	(2,765)	(2,765)
<b><u>Other Financing Sources (Uses):</u></b>			
Advance in	-	7,153	7,153
Advance out	-	(4,388)	(4,388)
Total other financing sources (uses)	<u>-</u>	<u>2,765</u>	<u>2,765</u>
Net change in fund balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**GRANDVIEW CENTER IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ 1,000	\$ 3,765	\$ 2,765
Total revenues	<u>1,000</u>	<u>3,765</u>	<u>2,765</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Capital outlay	10,818	9,267	1,551
Total expenditures	<u>10,818</u>	<u>9,267</u>	<u>1,551</u>
Net change in fund balance	(9,818)	(5,502)	4,316
Fund balance - January 1	11,434	11,434	-
Prior year encumbrances appropriated	1,818	1,818	-
Fund balance - December 31	<u>\$ 3,434</u>	<u>\$ 7,750</u>	<u>\$ 4,316</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**WYMAN WOODS**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Capital outlay	\$ 1,922	\$ -	1,922
Total expenditures	<u>1,922</u>	<u>-</u>	<u>1,922</u>
Net change in fund balance	(1,922)	-	1,922
Fund balance - January 1	1,922	1,922	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ 1,922</u>	<u>\$ 1,922</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**MUNICIPAL SWIMMING POOL**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Contributions and donations	\$ 1,000	\$ 1,100	\$ 100
Total revenues	<u>1,000</u>	<u>1,100</u>	<u>100</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Materials and supplies	4,000	-	4,000
Total expenditures	<u>4,000</u>	<u>-</u>	<u>4,000</u>
Net change in fund balance	(3,000)	1,100	4,100
Fund balance - January 1	4,048	4,048	-
Fund balance - December 31	<u>\$ 1,048</u>	<u>\$ 5,148</u>	<u>\$ 4,100</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CONVENTION AND VISITOR’S BUREAU**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Property and other local taxes	\$ 150,000	\$ 154,559	\$ 4,559
Total revenues	<u>150,000</u>	<u>154,559</u>	<u>4,559</u>
<b><u>Expenditures:</u></b>			
General Government			
Other	150,000	150,000	-
Total expenditures	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Net change in fund balance	-	4,559	4,559
Fund balance - January 1	1,645	1,645	-
Fund balance - December 31	<u>\$ 1,645</u>	<u>\$ 6,204</u>	<u>\$ 4,559</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**JEDZ CEDA**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 2,350,000	\$ 2,363,432	\$ 13,432
Total revenues	<u>2,350,000</u>	<u>2,363,432</u>	<u>13,432</u>
<b><u>Expenditures:</u></b>			
Economic Development			
Contractual Services	<u>2,399,000</u>	<u>2,399,000</u>	<u>-</u>
Total expenditures	<u>2,399,000</u>	<u>2,399,000</u>	<u>-</u>
Net change in fund balance	(49,000)	(35,568)	13,432
Fund balance - January 1	<u>49,718</u>	<u>49,718</u>	<u>-</u>
Fund balance - December 31	<u>\$ 718</u>	<u>\$ 14,150</u>	<u>\$ 13,432</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CORONARY CARE TRUST**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Contributions and donations	\$ -	\$ 1,200	\$ 1,200
Total revenues	<u>-</u>	<u>1,200</u>	<u>1,200</u>
Net change in fund balance	-	1,200	1,200
Fund balance - January 1	1,680	1,680	-
Fund balance - December 31	<u>\$ 1,680</u>	<u>\$ 2,880</u>	<u>\$ 1,200</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**GRANDVIEW YARD PARKING**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Charges for Services	\$ 48,220	\$ 47,040	\$ (1,180)
<b>Total Revenues</b>	<u>48,220</u>	<u>47,040</u>	<u>(1,180)</u>
<b><u>Expenditures:</u></b>			
Economic Development			
Other	\$ 48,220	\$ 47,040	\$ 1,180
<b>Total Expenditures</b>	<u>48,220</u>	<u>47,040</u>	<u>1,180</u>
Net change in Fund Balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**C. RAY BUCK SPORTS PARK**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Contributions and donations	\$ -	\$ 150	\$ 150
Total revenues	<u>-</u>	<u>150</u>	<u>150</u>
Net change in fund balance	-	150	150
Fund balance - January 1	1,362	1,362	-
Fund balance - December 31	<u>\$ 1,362</u>	<u>\$ 1,512</u>	<u>\$ 150</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**PIERCE FIELD PARK TRUST**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Contributions and donations	\$ -	\$ 99	\$ 99
Total revenues	<u>-</u>	<u>99</u>	<u>99</u>
<b><u>Expenditures:</u></b>			
Leisure Time Activity			
Materials and Supplies	8,456	2,422	6,034
Other	1,539	1,539	-
Capital outlay	<u>28,500</u>	<u>26,961</u>	<u>1,539</u>
Total expenditures	<u>38,495</u>	<u>30,922</u>	<u>7,573</u>
Net change in fund balance	(38,495)	(30,823)	7,672
Fund balance - January 1	38,593	38,593	-
Prior year encumbrances appropriated	<u>33,495</u>	<u>33,495</u>	<u>-</u>
Fund balance - December 31	<u>\$ 33,593</u>	<u>\$ 41,265</u>	<u>\$ 7,672</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**CMAQ IMPROVEMENT GRANT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 384	\$ 384	\$ -
Total revenues	<u>384</u>	<u>384</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
General Government			
Capital Outlay	384	384	-
Total expenditures	<u>384</u>	<u>384</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**ACCRUED LEAVE RESERVE**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Expenditures:</u></b>			
General Government			
Personal services	\$ 150,000	\$ 91,197	\$ 58,803
Total expenditures	<u>150,000</u>	<u>91,197</u>	<u>58,803</u>
Excess of Expenditures Over Revenues	(150,000)	(91,197)	58,803
<b><u>Other Financing Sources:</u></b>			
Transfer in	<u>120,000</u>	<u>120,000</u>	<u>-</u>
Total other financing sources	<u>120,000</u>	<u>120,000</u>	<u>-</u>
Net change in fund balance	(30,000)	28,803	58,803
Fund balance - January 1	<u>58,201</u>	<u>58,201</u>	<u>-</u>
Fund balance - December 31	<u><u>\$ 28,201</u></u>	<u><u>\$ 87,004</u></u>	<u><u>\$ 58,803</u></u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**SAFE ROUTES TO SCHOOL**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 220,000	\$ 219,861	\$ (139)
<b>Total Revenues</b>	<u>220,000</u>	<u>219,861</u>	<u>(139)</u>
<b><u>Expenditures:</u></b>			
General Government			
Capital Outlay	\$ 282,798	\$ 282,798	\$ -
<b>Total expenditures</b>	<u>282,798</u>	<u>282,798</u>	<u>-</u>
Excess of Expenditures Over Revenues	(62,798)	(62,937)	(139)
Net change in fund balance	(62,798)	(62,937)	(139)
Fund balance - January 1	4,363	4,363	-
Prior Year Encumbrances Appropriated	62,937	62,937	-
<b>Fund balance - December 31</b>	<u>\$ 4,502</u>	<u>\$ 4,363</u>	<u>\$ (139)</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO  
 COMBINING BALANCE SHEET  
 NONMAJOR DEBT SERVICE FUND  
 AS OF DECEMBER 31, 2019**

	Debt Service	Total Nonmajor Debt Service Funds
<b>Assets:</b>		
Equity in pooled cash and investments	\$ 2,327	\$ 2,327
Total assets	\$ 2,327	\$ 2,327
<b>Fund Balances:</b>		
Restricted:		
Debt Service	2,327	2,327
Total fund balances	2,327	2,327
Total liabilities, deferred inflows of resources, and fund balances	\$ 2,327	\$ 2,327

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR DEBT SERVICE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Debt Service	Total Nonmajor Debt Service Funds
<b>Revenues:</b>		
Investment income	\$ 1,004	\$ 1,004
Total revenues	1,004	1,004
<b>Expenditures:</b>		
Debt service:		
Principal retirement	\$ 676,974	\$ 676,974
Interest and fiscal charges	375,824	375,824
Total expenditures	1,052,798	1,052,798
Deficiency of revenues		
Under expenditures	(1,051,794)	(1,051,794)
<b>Other Financing Sources:</b>		
Transfers in	930,600	930,600
Total other financing sources (uses)	930,600	930,600
Net change in fund balances	(121,194)	(121,194)
Fund balance at beginning of year	123,521	123,521
Fund balance at end of year	\$ 2,327	\$ 2,327

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**DEBT SERVICE**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Investment income	\$ -	\$ 1,004	\$ 1,004
Total revenues	<u>-</u>	<u>1,004</u>	<u>1,004</u>
<b><u>Expenditures:</u></b>			
Debt service			
Principal retirement	\$ 676,974	\$ 676,974	\$ -
Interest and fiscal charges	375,824	375,824	-
Total expenditures	<u>1,052,798</u>	<u>1,052,798</u>	<u>-</u>
Excess of Expenditures Over Revenues	(1,052,798)	(1,051,794)	1,004
<b><u>Other Financing Sources</u></b>			
Premium on Bond Issuance	-	-	-
Transfers In	930,600	930,600	-
Total Other Financing Sources	<u>930,600</u>	<u>930,600</u>	<u>-</u>
Net change in fund balance	(122,198)	(121,194)	1,004
Fund balance - January 1	123,521	123,521	-
Fund balance - December 31	<u>\$ 1,323</u>	<u>\$ 2,327</u>	<u>\$ 1,004</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUND  
AS OF DECEMBER 31, 2019**

	Commerce District Grants Fund	Sewer Improvement	Parks and Recreation Improvement Fund	Total Non-major Capital Projects Funds
<b>Assets:</b>				
Equity in pooled cash and investments	\$ -	\$ 793,679	\$ 557,732	\$ 1,351,411
Receivables (net of allowances):				
Property and other taxes	-	-	92,750	92,750
Accounts	-	15,070	-	15,070
Intergovernmental	-	-	4,597	4,597
Total assets	<u>\$ -</u>	<u>\$ 808,749</u>	<u>\$ 655,079</u>	<u>\$ 1,463,828</u>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ 3,235	\$ 14,557	\$ 17,792
Total liabilities	<u>-</u>	<u>3,235</u>	<u>14,557</u>	<u>17,792</u>
<b>Deferred Inflows of Resources:</b>				
Property and other local taxes	-	-	69,979	69,979
Unavailable revenue	-	-	6,437	6,437
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>76,416</u>	<u>76,416</u>
<b>Fund Balances:</b>				
Restricted:				
Capital Projects	-	-	564,106	564,106
Committed:				
Capital projects	-	805,514	-	805,514
Total fund balances	<u>-</u>	<u>805,514</u>	<u>564,106</u>	<u>1,369,620</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 808,749</u>	<u>\$ 655,079</u>	<u>\$ 1,463,828</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Commerce District Grants Fund	Sewer Improvement	Parks and Recreation Improvement Fund	Total Non-major Capital Projects Funds
<b>Revenues:</b>				
Property and other taxes	\$ -	\$ -	\$ 384,580	\$ 384,580
Charges for services	-	253,363	-	253,363
Intergovernmental	1,085,096	-	9,104	1,094,200
Other	-	-	219	219
Total revenues	<u>1,085,096</u>	<u>253,363</u>	<u>393,903</u>	<u>1,732,362</u>
<b>Expenditures:</b>				
Current:				
Leisure time activities	-	-	6,185	6,185
Utility services	-	74,309	-	74,309
Economic development	12,299	-	-	12,299
Capital outlay	-	-	81,759	81,759
Debt service:				
Principal retirement	-	74,391	235,000	309,391
Interest and fiscal charges	-	7,699	244,475	252,174
Total expenditures	<u>12,299</u>	<u>156,399</u>	<u>567,419</u>	<u>736,117</u>
Excess (deficiency) of revenues over (under) expenditures	1,072,797	96,964	(173,516)	996,245
<b>Other Financing Sources</b>				
Transfers in	-	-	218,000	218,000
Total other financing sources	<u>-</u>	<u>-</u>	<u>218,000</u>	<u>218,000</u>
Net change in fund balances	1,072,797	96,964	44,484	1,214,245
Fund balance at beginning of year	(1,072,797)	708,550	519,622	155,375
Fund balance at end of year	<u>\$ -</u>	<u>\$ 805,514</u>	<u>\$ 564,106</u>	<u>\$ 1,369,620</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**COMMERCE DISTRICT GRANTS FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Intergovernmental	\$ 1,085,096	\$ 1,085,096	\$ -
Total revenues	<u>1,085,096</u>	<u>1,085,096</u>	<u>-</u>
<b><u>Expenditures:</u></b>			
Capital Outlay	1,085,096	1,085,096	-
Total expenditures	<u>1,085,096</u>	<u>1,085,096</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - January 1	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)**  
**GENERAL IMPROVEMENT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Municipal income taxes	\$ 793,000	\$ 830,074	\$ 37,074
Charges for services	154,000	148,729	(5,271)
Investment income	-	75,080	75,080
Other	20,000	13,466	(6,534)
Total revenues	<u>967,000</u>	<u>1,067,349</u>	<u>100,349</u>
<b><u>Expenditures:</u></b>			
<b>General Government</b>			
Contractual services	297,739	263,729	34,010
Other operating	41,888	37,889	3,999
Capital outlay	7,000,230	6,784,036	216,194
Debt service			
Principal retirement	140,469	140,469	-
Interest and fiscal charges	3,602	3,602	-
Total expenditures	<u>7,483,928</u>	<u>7,229,725</u>	<u>254,203</u>
Excess of Expenditures Over Revenues	(6,516,928)	(6,162,376)	354,552
<b>Other Financing Sources</b>			
Sale of Assets	-	45,343	45,343
Transfers In	13,000	13,000	-
Total Other Financing Sources	<u>13,000</u>	<u>58,343</u>	<u>45,343</u>
Net change in fund balance	(6,503,928)	(6,104,033)	399,895
Fund balance - January 1	574,032	574,032	-
Prior year encumbrances appropriated	6,070,163	6,070,163	-
Fund balance - December 31	<u>\$ 140,267</u>	<u>\$ 540,162</u>	<u>\$ 399,895</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**SEWER IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
<b><u>Revenues:</u></b>			
Charges for services	\$ 230,000	\$ 249,306	\$ 19,306
Total revenues	<u>230,000</u>	<u>249,306</u>	<u>19,306</u>
<b><u>Expenditures:</u></b>			
Utility Services			
Contractual services	39,983	16,200	23,783
Materials and supplies	25,512	14,908	10,604
Other operating	70,000	62,837	7,163
Capital outlay	18,000	18,000	-
Debt service			
Principal retirement	74,391	74,391	-
Interest and fiscal charges	7,699	7,699	-
Total expenditures	<u>235,585</u>	<u>194,035</u>	<u>41,550</u>
Net change in fund balance	(5,585)	55,271	60,856
Fund balance - January 1	672,376	672,376	-
Prior year encumbrances appropriated	27,495	27,495	-
Fund balance - December 31	<u>\$ 694,286</u>	<u>\$ 755,142</u>	<u>\$ 60,856</u>



**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL – BUDGETARY (NON-GAAP) BASIS**  
**PARKS AND RECREATION CAPITAL IMPROVEMENT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Final Budget	Actual	Variance Over/(Under)
<b><u>Revenues:</u></b>			
Property and other local taxes	\$ 378,948	\$ 383,681	\$ 4,733
Intergovernmental	9,138	9,104	(34)
Other	-	219	219
Total revenues	<u>388,086</u>	<u>393,004</u>	<u>4,918</u>
<b><u>Expenditures:</u></b>			
<b>Current:</b>			
Leisure Time Activity			
Other Operating	6,400	6,185	215
Capital outlay	366,599	292,682	73,917
Debt service			
Principal retirement	235,000	235,000	-
Interest and fiscal charges	244,475	244,475	-
Total expenditures	<u>852,474</u>	<u>778,342</u>	<u>74,132</u>
Excess of revenues over expenditures	(464,388)	(385,338)	79,050
<b><u>Other Financing Sources (Uses):</u></b>			
Transfer in	218,000	218,000	-
Total other financing sources (uses)	<u>218,000</u>	<u>218,000</u>	<u>-</u>
Net change in fund balance	(246,388)	(167,338)	79,050
Fund balance - January 1	367,360	367,360	-
Prior year encumbrances appropriated	177,599	177,599	-
Fund balance - December 31	<u>\$ 298,571</u>	<u>\$ 377,621</u>	<u>\$ 79,050</u>



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**CITY OF GRANDVIEW HEIGHTS, OHIO**

**INDIVIDUAL FUND SCHEDULES  
FUND DESCRIPTION - CUSTODIAL FUNDS**

**Custodial Funds**

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the City's own source revenue. The following are the City's custodial funds:

**Mayor's Court**

To account for monies collected and to be distributed by the Mayor's Court.

**Joint Economic Development Zone (JEDZ) Board**

To account for monies collected and to be distributed by the JEDZ Board in accordance with the agreement between the City and Clinton Township.

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**FRANKLIN COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**AS OF DECEMBER 31, 2019**

	Mayor's Court Fund	Joint Economic Development Zone Board Fund	Total Custodial Funds
<b>Assets:</b>			
Equity in pooled cash and investments	\$ 525	\$ 242,000	\$ 242,525
Receivables (net of allowances):			
Income taxes	-	700,710	700,710
Total assets	\$ 525	\$ 942,710	\$ 943,235
<b>Net Position:</b>			
Restricted:			
Individuals and Other Governments	525	942,710	943,235

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Mayor's Court Fund	Joint Economic Development Zone Board Fund	Total Custodial Funds
<b>Additions:</b>			
Income tax collections for other governments	\$ -	\$ 3,870,529	\$ 3,870,529
Fines and forfeitures for other governments	31,191	-	31,191
Total additions	<u>31,191</u>	<u>3,870,529</u>	<u>3,901,720</u>
<b>Deductions:</b>			
Fines and forfeiture distributions to individuals and other governments	33,616	-	33,616
Income tax distributions to other governments	-	3,613,018	3,613,018
Total deductions	<u>33,616</u>	<u>3,613,018</u>	<u>3,646,634</u>
Net increase (decrease) in fiduciary net position	(2,425)	257,511	255,086
Fund balance at beginning of year, restated	2,950	685,199	688,149
Fund balance at end of year	<u>\$ 525</u>	<u>\$ 942,710</u>	<u>\$ 943,235</u>



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**STATISTICAL SECTION**



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# CITY OF GRANDVIEW HEIGHTS, OHIO

## STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.	<b>S4-S11</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City’s most significant local revenue source, the income tax.	<b>S12-17</b>
<b>Debt Capacity</b> These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	<b>S18-21</b>
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	<b>S22-23</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	<b>S24-29</b>

**Sources:** Sources are noted on the individual schedules.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

NET POSITION BY COMPONENT  
LAST TEN YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2019</u>	<u>Restated 2018</u>	<u>2017</u>	<u>Restated 2016</u>
<b>Governmental activities:</b>				
Net investment in capital assets	\$ 69,568,577	\$ 70,860,989	\$ 61,660,243	\$ 58,962,330
Restricted	2,149,846	1,414,099	491,675	888,184
Unrestricted	(1,855,518)	(9,137,337)	1,015,390	(132,535)
Total governmental activities net position	<u>\$ 69,862,905</u>	<u>\$ 63,137,751</u>	<u>\$ 63,167,308</u>	<u>\$ 59,717,979</u>

**Source:** City financial records.

<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
\$ 45,824,665	\$ 28,093,276	\$ 17,454,369	\$ 14,833,545	\$ 13,916,772	\$ 12,133,217
1,184,261	1,779,704	1,192,229	998,793	593,883	1,611,322
2,213,085	9,548,018	8,724,333	6,205,357	4,764,336	3,494,112
<u>\$ 49,222,011</u>	<u>\$ 39,420,998</u>	<u>\$ 27,370,931</u>	<u>\$ 22,037,695</u>	<u>\$ 19,274,991</u>	<u>\$ 17,238,651</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**

CHANGES IN NET POSITION  
LAST TEN YEARS  
(ACCRUAL BASIS OF ACCOUNTING)

<b>Program revenues:</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Governmental activities				
Charges for services:				
General government	\$ 960,002	\$ 710,869	\$ 926,345	\$ 685,889
Security of persons and property	471,528	480,493	517,545	511,366
Public health and welfare	188,720	180,565	173,651	167,274
Transportation	62,906	60,188	57,884	55,758
Utility Services	278,768	272,231	260,951	396,018
Leisure time activity	534,383	490,895	429,449	274,837
Economic Development	60,280	2,496	3,506	3,228
Operating grants & contributions	2,978,020	3,730,572	4,700,748	2,772,332
Capital grants & contributions	663,803	9,785,142	1,998,313	9,548,864
<b>Total governmental activities program revenues</b>	<b>6,198,410</b>	<b>15,713,451</b>	<b>9,068,392</b>	<b>14,415,566</b>
<b>Expenses:</b>				
Governmental activities				
General government	5,457,082	5,091,360	4,436,675	3,590,566
Security of persons and property	836,278	7,570,560	6,677,344	6,196,665
Public health and welfare	73,015	65,318	59,232	56,243
Transportation	3,844,616	3,580,401	2,225,865	1,616,389
Leisure time activity	2,447,817	2,111,851	1,691,330	1,500,914
Utility services	1,012,512	992,590	976,432	805,335
Economic development	16,742,461	14,074,363	12,063,274	5,467,462
Interest & fiscal charges	602,776	554,301	589,219	335,688
<b>Total governmental activities expenses</b>	<b>31,016,557</b>	<b>34,040,744</b>	<b>28,719,371</b>	<b>19,569,262</b>
Total primary government net revenue (expense)	<u>(24,818,147)</u>	<u>(18,327,293)</u>	<u>(19,650,979)</u>	<u>(5,153,696)</u>
<b>General revenues and other changes in net position:</b>				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	2,182,078	2,174,486	2,260,459	2,216,658
Police and fire pensions	176,062	179,148	153,880	144,954
Parks and recreation improvements	73,356	74,637	64,104	60,397
Hotel and motel taxes	621,908	590,506	600,053	254,695
Payments in lieu of taxes	10,049,033	6,583,510	3,791,409	1,549,253
Municipal income taxes levied for:				
General purposes	15,401,933	14,852,088	13,770,782	9,596,666
Capital improvements	810,628	781,690	724,778	505,077
Grants and entitlements not restricted to specific programs	1,254,616	1,171,391	1,207,044	1,230,747
Investment earnings	470,324	267,149	132,437	144,369
Lease	-	-	-	-
Insurance Recoveries	10,462	20,076	17,949	18,972
Miscellaneous	492,901	414,268	377,413	192,325
<b>Total governmental activities</b>	<b>31,543,301</b>	<b>27,108,949</b>	<b>23,100,308</b>	<b>15,914,113</b>
Total primary government change in net position	<u>\$ 6,725,154</u>	<u>\$ 8,781,656</u>	<u>\$ 3,449,329</u>	<u>\$ 10,760,417</u>

Source: City financial records.

	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
\$	1,139,313	\$ 544,813	\$ 451,915	\$ 455,289	\$ 435,571	\$ 423,918
	540,917	539,958	498,081	449,968	399,152	406,577
	193,674	186,734	183,268	175,426	177,226	169,237
	55,803	53,065	51,187	49,373	232,293	225,278
	273,652	195,049	191,538	189,754	-	-
	196,137	260,511	251,859	278,929	268,002	255,528
	5,000	10,976	3,831	-	-	-
	2,716,723	1,644,574	459,865	414,372	445,306	1,606,592
	17,078,593	11,254,753	2,742,643	1,916,238	1,809,543	7,783,106
	<u>22,199,812</u>	<u>14,690,433</u>	<u>4,834,187</u>	<u>3,929,349</u>	<u>3,767,093</u>	<u>10,870,236</u>
	3,488,396	3,000,999	2,504,617	2,457,407	2,253,422	2,098,542
	5,294,942	5,099,104	4,944,704	4,817,775	4,686,786	4,609,921
	50,481	39,947	6,209	42,352	43,126	40,303
	1,762,866	1,232,038	1,172,477	1,087,234	804,027	602,154
	1,368,524	1,163,617	999,847	951,611	914,501	856,551
	691,137	758,093	790,285	769,457	722,475	748,210
	5,088,365	3,653,254	2,347,316	1,213,559	1,218,348	1,730,058
	93,178	90,563	100,008	82,630	19,262	13,045
	<u>17,837,889</u>	<u>15,037,615</u>	<u>12,865,463</u>	<u>11,422,025</u>	<u>10,661,947</u>	<u>10,698,784</u>
	<u>4,361,923</u>	<u>(347,182)</u>	<u>(8,031,276)</u>	<u>(7,492,676)</u>	<u>(6,894,854)</u>	<u>171,452</u>
	2,079,767	1,920,525	2,069,275	1,376,226	1,462,403	1,437,706
	142,244	119,090	130,564	126,450	125,388	144,204
	59,114	54,426	-	-	-	-
	274,584	187,552	245,746	237,143	207,056	31,743
	1,376,394	1,271,885	1,653,591	413,790	-	-
	8,120,062	7,249,043	7,606,041	6,994,594	5,629,193	4,404,879
	427,326	381,528	400,319	367,041	296,273	154,654
	1,124,193	790,346	881,703	515,848	892,128	1,013,394
	71,723	74,311	53,068	120,486	132,081	104,581
	3,103	-	-	-	-	-
	-	-	-	-	-	-
	233,854	348,543	324,205	103,802	186,672	68,413
	<u>13,912,364</u>	<u>12,397,249</u>	<u>13,364,512</u>	<u>10,255,380</u>	<u>8,931,194</u>	<u>7,359,574</u>
\$	<u>18,274,287</u>	<u>\$ 12,050,067</u>	<u>\$ 5,333,236</u>	<u>\$ 2,762,704</u>	<u>\$ 2,036,340</u>	<u>\$ 7,531,026</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>General fund:</b>				
Nonspendable	197,344	178,810	197,800	206,311
Committed	4,372	58,201	37,615	88,368
Assigned	2,007,253	511,097	378,270	504,493
Unassigned	11,266,631	10,163,902	8,927,638	8,187,206
Total general fund	<u>\$ 13,475,600</u>	<u>\$ 10,912,010</u>	<u>\$ 9,541,323</u>	<u>\$ 8,986,378</u>
<b>All other governmental funds:</b>				
Nonspendable	27,972	13,344	16,296	27,160
Restricted	3,021,869	8,752,690	2,253,500	4,145,040
Committed	805,514	708,550	1,839,331	1,838,582
Unassigned	(15,876)	(1,072,797)	-	(1,281,702)
Total all other governmental funds	<u>\$ 3,839,479</u>	<u>\$ 8,401,787</u>	<u>\$ 4,109,127</u>	<u>\$ 4,729,080</u>
Total Governmental funds	<u><u>\$ 17,315,079</u></u>	<u><u>\$ 19,313,797</u></u>	<u><u>\$ 13,650,450</u></u>	<u><u>\$ 13,715,458</u></u>

**Source:** City financial records.

Notes:

(1) The City implemented GASB 54 in fiscal year 2011. Fiscal year 2010 was restated to reflect this change.

<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011 (1)</u>	<u>2010 (1)</u>
59,827	177,939	204,695	216,999	237,387	258,985
15,293	148,232	150,000	150,000	-	-
331,760	203,371	144,167	1,546,279	1,249,920	1,351,767
8,949,247	7,095,887	5,708,223	2,544,146	1,988,100	1,917,702
<u>\$ 9,356,127</u>	<u>\$ 7,625,429</u>	<u>\$ 6,207,085</u>	<u>\$ 4,457,424</u>	<u>\$ 3,475,407</u>	<u>\$ 3,528,454</u>
23,520	50,818	10,485	17,752	20,643	46,805
1,027,975	1,742,683	2,889,402	3,784,652	522,872	521,505
1,356,200	1,215,111	1,158,533	1,029,225	916,057	774,163
(2,509,977)	(205,908)	(175,212)	(287,445)	(391,102)	(420,988)
<u>\$ (102,282)</u>	<u>\$ 2,802,704</u>	<u>\$ 3,883,208</u>	<u>\$ 4,544,184</u>	<u>\$ 1,068,470</u>	<u>\$ 921,485</u>
<u>\$ 9,253,845</u>	<u>\$ 10,428,133</u>	<u>\$ 10,090,293</u>	<u>\$ 9,001,608</u>	<u>\$ 4,543,877</u>	<u>\$ 4,449,939</u>

**CITY OF GRANDVIEW HEIGHTS, OHIO**

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues:</b>				
Municipal income tax	\$ 16,564,024	\$ 15,134,285	\$ 14,067,126	\$ 11,002,926
Property and other taxes	3,042,058	3,036,467	3,074,873	2,681,768
Payment in lieu of taxes	10,049,033	6,583,510	3,791,409	1,549,253
Charges for services	2,003,212	1,760,391	1,688,847	1,665,008
Licenses, permits & fees	489,968	374,957	586,131	323,628
Fines and forfeitures	62,543	77,242	72,533	88,414
Intergovernmental	5,391,123	3,756,904	6,614,771	7,434,892
Investment Income	463,747	266,282	134,214	159,115
Contributions and donations	41,652	95,972	340,692	9,937
Miscellaneous	456,219	395,899	333,832	183,324
Total revenues	<u>38,563,579</u>	<u>31,481,909</u>	<u>30,704,428</u>	<u>25,098,265</u>
<b>Expenditures:</b>				
Current:				
General government	4,830,230	4,945,148	4,140,975	3,447,302
Security of persons and property	6,373,269	5,956,171	5,722,683	5,307,846
Public health and welfare	73,015	65,318	59,232	56,243
Transportation	1,036,175	958,960	905,606	995,405
Leisure time activity	1,622,162	1,465,866	1,356,677	1,366,450
Utility services	732,811	783,632	781,745	706,765
Economic Development	16,697,646	14,029,548	12,018,459	5,422,428
Capital outlay	7,640,778	2,309,463	11,268,305	10,508,206
Debt service:				
Principal retirement	1,207,500	945,629	859,693	365,861
Interest and fiscal charges	631,600	418,441	408,474	177,679
Bond issuance costs	-	139,444	171,800	149,496
Total expenditures	<u>40,845,186</u>	<u>32,017,620</u>	<u>37,693,649</u>	<u>28,503,681</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,281,607)</u>	<u>(535,711)</u>	<u>(6,989,221)</u>	<u>(3,405,416)</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	37,427	20,524	52,744	13,185
Loan issuance	-	-	1,144,816	775,744
Note issuance	-	-	-	-
Bond issuance	-	6,000,000	5,500,000	6,630,000
Premium on Bond issuance	-	158,458	208,704	195,110
Inception of capital lease	235,000	-	-	234,018
Insurance Recoveries	10,462	20,076	17,949	18,972
Transfers in	1,703,600	1,901,000	2,853,894	3,908,325
Transfers out	(1,703,600)	(1,901,000)	(2,853,894)	(3,908,325)
Total other financing sources (uses)	<u>282,889</u>	<u>6,199,058</u>	<u>6,924,213</u>	<u>7,867,029</u>
Net change in fund balances	<u>\$ (1,998,718)</u>	<u>\$ 5,663,347</u>	<u>\$ (65,008)</u>	<u>\$ 4,461,613</u>
Debt service as a percentage of noncapital expenditures	5.50%	4.60%	4.76%	3.06%

Source: City financial records.



	2015	2014	2013	2012	2011	2010
\$	8,857,323	\$ 7,717,493	\$ 7,572,082	\$ 6,845,331	\$ 5,619,516	\$ 4,748,687
	2,547,110	2,284,558	2,444,575	1,740,073	1,798,345	1,635,865
	1,376,394	1,271,885	1,653,591	413,790	-	-
	1,561,660	1,452,820	1,322,568	1,300,942	1,209,343	1,196,115
	749,548	254,827	205,216	211,362	202,568	169,856
	91,278	81,283	86,787	91,515	96,576	116,995
	4,827,467	6,716,096	3,233,113	1,672,554	2,471,965	4,619,688
	77,128	76,155	55,149	119,081	126,165	90,957
	570,621	1,375,507	712,545	115,970	11,447	10,807
	195,943	439,973	226,240	88,365	86,172	71,176
	<u>20,854,472</u>	<u>21,670,597</u>	<u>17,511,866</u>	<u>12,598,983</u>	<u>11,622,097</u>	<u>12,660,146</u>
	3,486,804	2,935,640	2,575,361	2,381,001	2,210,917	2,038,156
	5,011,254	4,876,991	4,701,675	4,506,905	4,489,567	4,389,401
	48,991	39,947	6,209	42,352	43,126	40,303
	1,441,524	684,828	669,235	606,464	628,207	534,611
	1,122,504	955,151	892,193	856,670	835,953	771,687
	650,215	964,210	747,709	721,683	718,703	690,642
	4,640,175	2,895,156	2,170,884	1,462,257	1,155,347	1,730,058
	7,500,719	9,795,274	4,428,942	326,120	1,644,618	2,674,874
	260,039	168,005	161,910	110,473	110,875	112,508
	98,130	92,005	90,290	16,930	19,262	22,106
	-	-	-	65,700	-	-
	<u>24,260,355</u>	<u>23,407,207</u>	<u>16,444,408</u>	<u>11,096,555</u>	<u>11,856,575</u>	<u>13,004,346</u>
	(3,405,883)	(1,736,610)	1,067,458	1,502,428	(234,478)	(344,200)
	39,884	16,853	19,589	4,541	30,855	-
	2,181,583	1,592,091	-	28,952	204,807	-
	-	-	-	-	-	-
	-	-	-	2,800,000	-	-
	7,025	-	-	101,644	-	-
	-	447,259	-	-	-	-
	3,103	18,247	1,638	20,166	92,754	-
	1,000,000	250,000	307,500	85,000	59,774	498,229
	(1,000,000)	(250,000)	(307,500)	(85,000)	(59,774)	(498,229)
	<u>2,231,595</u>	<u>2,074,450</u>	<u>21,227</u>	<u>2,955,303</u>	<u>328,416</u>	<u>-</u>
\$	<u>(1,174,288)</u>	<u>\$ 337,840</u>	<u>\$ 1,088,685</u>	<u>\$ 4,457,731</u>	<u>\$ 93,938</u>	<u>\$ (344,200)</u>
	2.15%	1.87%	2.08%	1.20%	1.27%	1.30%

**CITY OF GRANDVIEW HEIGHTS, OHIO**

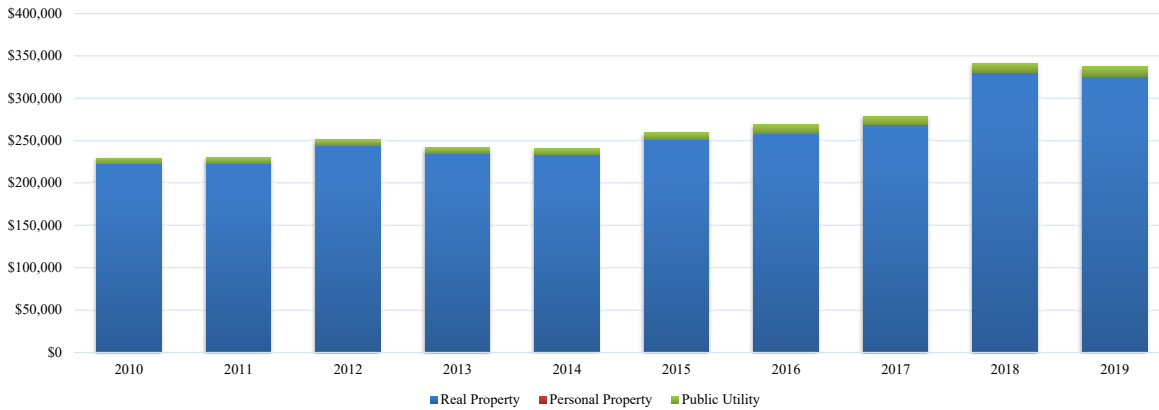
ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE PROPERTY  
LAST TEN YEARS  
(\$000's omitted)

Tax Year	Collection Year	Real Property		Personal Property		Public Utility		TOTAL			City Direct Rate
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (b)	Assessed	Estimated Actual (c)	Assessed	Estimated Actual	Ratio	
2009	2010	\$ 222,597	\$ 635,992	\$ 53	\$ -	\$ 6,658	\$ 26,630	\$ 229,308	\$ 662,622	34.61%	10.70
2010	2011	\$ 222,779	\$ 636,512	\$ -	\$ -	\$ 6,918	\$ 27,670	\$ 229,697	\$ 664,183	34.58%	10.95
2011	2012	\$ 244,163	\$ 697,608	\$ -	\$ -	\$ 7,100	\$ 28,402	\$ 251,263	\$ 726,010	34.61%	10.70
2012	2013	\$ 234,810	\$ 670,885	\$ -	\$ -	\$ 7,092	\$ 28,368	\$ 241,902	\$ 699,253	34.59%	10.15
2013	2014	\$ 233,373	\$ 666,780	\$ -	\$ -	\$ 7,412	\$ 29,648	\$ 240,785	\$ 696,428	34.57%	10.15
2014	2015	\$ 251,591	\$ 718,831	\$ -	\$ -	\$ 7,459	\$ 29,838	\$ 259,050	\$ 748,668	34.60%	10.15
2015	2016	\$ 258,928	\$ 739,794	\$ -	\$ -	\$ 9,946	\$ 39,784	\$ 268,874	\$ 779,578	34.49%	10.15
2016	2017	\$ 268,847	\$ 768,134	\$ -	\$ -	\$ 9,919	\$ 39,678	\$ 278,766	\$ 807,810	34.51%	10.15
2017	2018	\$ 330,675	\$ 944,787	\$ -	\$ -	\$ 10,516	\$ 42,063	\$ 341,191	\$ 986,850	34.57%	10.15
2018	2019	\$ 325,967	\$ 931,334	\$ -	\$ -	\$ 11,224	\$ 44,896	\$ 337,191	\$ 976,230	34.54%	10.15

Source: County Auditor - Franklin County, Ohio.

- (a) Real property is assessed at 35% of actual value. Real property taxes collected in a calendar year are levied as of January 1 of that year based on assessed values as of January 1 of the preceding year.
- (b) Public utility is assessed at 25% of actual value. Public utility real and tangible property taxes collected in a calendar year are levied in the preceding calendar year based on assessed values determined as of December 31, of the second preceding year.
- (c) For Tax Year 2009, tangible personal property tax is entirely phased out.

**Assessed Valuation by Property Type  
Collection Years 2009- 2018 (\$000's Omitted)**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
 RATES EXPRESSED PER \$1,000 OF ASSESSED VALUATION  
 LAST TEN YEARS

<b>Tax Year</b>	<b>Collection Year</b>	<b>Operating Direct Rate</b>	<b>Fire Pension Direct Rate</b>	<b>Police Pension Direct Rate</b>	<b>Parks and Recreation Direct Rate</b>	<b>Total City Direct Rate</b>	<b>Franklin County</b>	<b>Grandview Heights City School District</b>	<b>Grandview Heights Public Library</b>	<b>Total</b>	<b>Res/Agr Effective Rate</b>	<b>Com/Ind Effective Rate</b>
2009	2010	10.10	0.30	0.30	N/A	10.70	18.07	100.90	4.70	134.37	68.0786	92.9989
2010	2011	10.35	0.30	0.30	N/A	10.95	18.07	105.05	4.70	138.77	74.6074	99.0556
2011	2012	10.10	0.30	0.30	N/A	10.70	18.07	104.15	4.70	137.62	71.2288	93.5683
2012	2013	9.55	0.30	0.30	N/A	10.15	18.47	104.30	4.70	137.62	76.1796	97.7249
2013	2014	9.30	0.30	0.30	0.25	10.15	18.47	104.30	4.70	137.62	76.2794	98.3721
2014	2015	9.30	0.30	0.30	0.25	10.15	18.47	110.30	4.70	143.62	78.1402	104.5131
2015	2016	9.30	0.30	0.30	0.25	10.15	18.47	110.05	4.70	143.37	77.8988	103.9401
2016	2017	9.30	0.30	0.30	0.25	10.15	18.47	110.05	4.70	143.37	77.8957	103.7173
2017	2018	9.30	0.30	0.30	0.25	10.15	18.92	109.05	6.70	144.82	66.4564	97.0150
2018	2019	9.30	0.30	0.30	0.25	10.15	18.92	112.85	6.70	148.62	70.4809	100.0798

Sources: Ohio Municipal Advisory Council, Franklin County Auditor's Office

**CITY OF GRANDVIEW HEIGHTS, OHIO**

TOP PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO

Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
<b>December 31, 2018 (a)</b>		
<b>Public Utilities</b>		
Ohio Power Company	\$ 9,705,380	2.88%
Columbia Gas	\$ 2,096,170	0.62%
<b>Real Estate</b>		
TVSS Grandview Goodale LLC	\$ 3,111,760	0.92%
855 Grandview LLC	\$ 2,964,660	0.88%
Goodale Office LLC	\$ 2,635,680	0.78%
Buckone Ltd.	\$ 2,610,990	0.77%
Woodhill Garden Apartments Ltd.	\$ 1,373,860	0.41%
810 Grandview LLC	\$ 1,224,160	0.36%
Wagbros Company Ltd.	\$ 1,208,990	0.36%
777 Goodale Partners LLC	\$ 1,059,420	0.31%
Benua William E TR	\$ 945,460	0.28%
Douglass Susan G	\$ 941,300	0.28%
All Others	\$ 307,312,990	91.15%
Total Assessed Valuation	<u>\$337,190,820</u>	<u>100.00%</u>

<b>December 31, 2009 (a)</b>		
<b>Public Utilities</b>		
Columbus Southern Power	\$ 5,255,900	2.29%
Columbia Gas of Ohio Inc	\$ 1,386,580	0.60%
<b>Real Estate</b>		
NRI Equity Land	\$ 8,390,380	3.66%
Buckone Ltd.	\$ 1,270,930	0.55%
Woodhill Garden	\$ 1,178,310	0.51%
Quay I LLC	\$ 1,033,050	0.45%
Grandview Business Center	\$ 953,550	0.42%
William E Benua TR	\$ 828,860	0.36%
Big Valley LTD LLC	\$ 717,150	0.31%
W.W. Williams Corp.	\$ 703,550	0.31%
Nick Panzera	\$ 701,270	0.31%
777 Goodale Partners LLC	\$ 693,110	0.30%
<b>Tangible Personal Property</b>		
Ohio Bell Telephone Co.	\$ 78,010	0.03%
Cincinnati SMSA Ltd. Partnership	\$ 34,480	0.02%
Spirit Nextel Corp.	\$ 6,800	0.00%
Qwest Communications Corp.	\$ 3,980	0.00%
All Others	\$ 206,072,097	89.88%
Total Assessed Valuation	<u>\$ 229,308,007</u>	<u>100.00%</u>

Source: County Auditor - Franklin County, Ohio.

(a) Tax Year 2018 and 2009 collections represent amounts received in 2019 and 2010, respectively.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

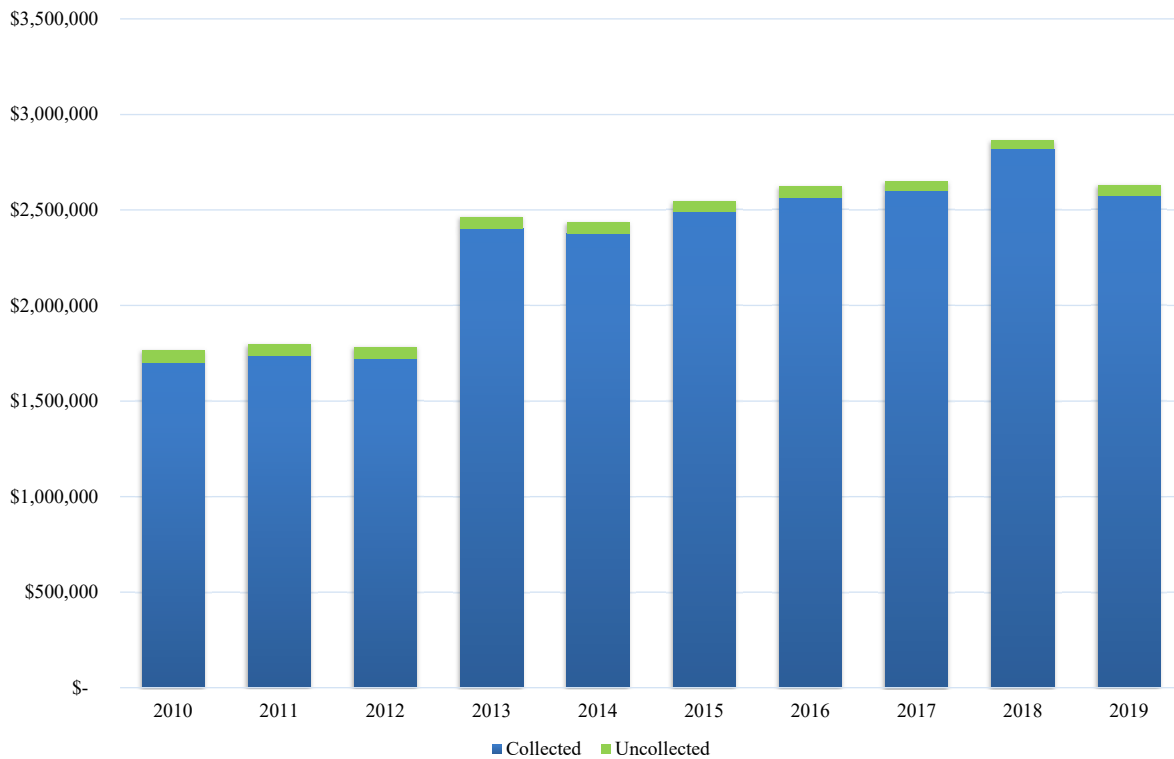
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN YEARS

<b>Tax Year</b>	<b>Collection Year</b>	<b>Total Tax Levy</b>	<b>Current Collection</b>	<b>Delinquent Collection</b>	<b>Total Tax Collections</b>	<b>Accumulated Outstanding Delinquent Taxes</b>	<b>Percent of Total Collections to Tax Levy</b>	<b>Percent of Delinquent Taxes to Total Tax Levy</b>
2009	2010	\$ 1,681,153	\$ 1,640,791	\$ 60,877	\$ 1,701,668	\$ 65,889	101.22%	3.92%
2010	2011	\$ 1,733,917	\$ 1,699,364	\$ 36,171	\$ 1,735,535	\$ 62,391	100.09%	3.60%
2011	2012	\$ 1,752,553	\$ 1,689,728	\$ 32,214	\$ 1,721,942	\$ 62,137	98.25%	3.55%
2012	2013	\$ 2,625,870	\$ 2,348,369	\$ 54,062	\$ 2,402,431	\$ 63,146	91.49%	2.40%
2013	2014	\$ 2,442,967	\$ 2,334,457	\$ 41,297	\$ 2,375,754	\$ 60,182	97.25%	2.46%
2014	2015	\$ 2,496,745	\$ 2,457,478	\$ 33,394	\$ 2,490,872	\$ 53,627	99.76%	2.15%
2015	2016	\$ 2,573,931	\$ 2,515,075	\$ 48,544	\$ 2,563,619	\$ 59,843	99.60%	2.32%
2016	2017	\$ 2,594,929	\$ 2,539,677	\$ 57,741	\$ 2,597,418	\$ 52,363	100.10%	2.02%
2017	2018	\$ 2,819,291	\$ 2,766,488	\$ 51,858	\$ 2,818,346	\$ 46,000	99.97%	1.63%
2018	2019	\$ 2,785,748	\$ 2,510,748	\$ 62,278	\$ 2,573,026	\$ 56,531	92.36%	2.03%
<b>Ten Year Average</b>		<b>\$ 2,350,710</b>	<b>\$ 2,250,218</b>	<b>\$ 47,844</b>	<b>\$ 2,298,061</b>	<b>\$ 58,211</b>	<b>97.76%</b>	<b>2.48%</b>

Source: County Auditor - Franklin County, Ohio.

Note: The Franklin County Auditor's Office confirmed the Percent of Total Collections to Tax Levy column includes percentages in excess of 100% due to timing issues with the collection of property taxes. Delinquent taxes are not tracked by levy year; therefore, delinquent taxes by levy year is not available.

**Property Tax Levies - Collected & Uncollected  
by Collection Year**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

INCOME TAX COLLECTIONS  
LAST TEN YEARS  
(CASH BASIS)

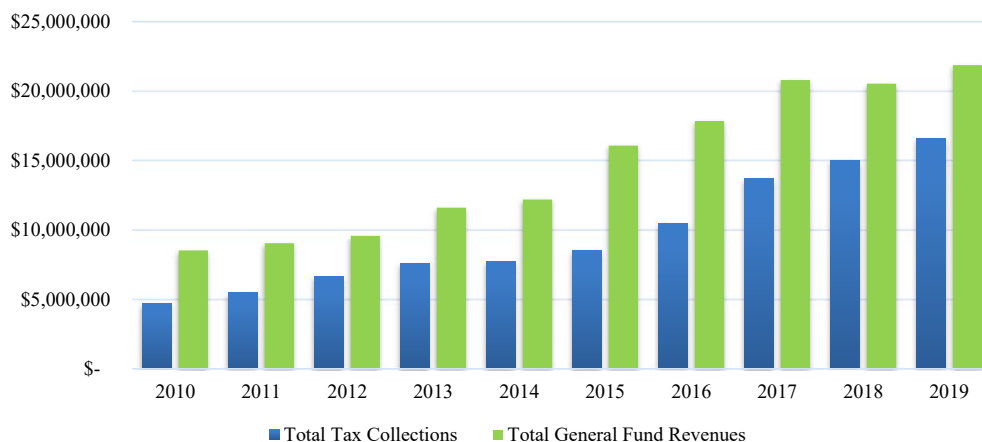
<b>Tax Year</b>	<b>Tax Rate</b>	<b>Withholding Tax</b>	<b>Individual Tax</b>	<b>Net Profit Tax</b>	<b>Total Tax Collections</b>	<b>Total General Fund Revenues</b>	<b>Total Income Taxes as a % of Total General Fund Revenues</b>
2010	2.5%	\$ 3,168,122	\$ 961,315	\$ 577,224	\$ 4,706,661	\$ 8,532,378	55.16%
2011	2.5%	\$ 3,503,958	\$ 1,206,731	\$ 762,115	\$ 5,472,804	\$ 9,043,480	60.52%
2012	2.5%	\$ 4,144,915	\$ 1,290,955	\$ 1,189,733	\$ 6,625,603	\$ 9,572,787	69.21%
2013	2.5%	\$ 4,624,817	\$ 1,467,958	\$ 1,496,987	\$ 7,589,762	\$ 11,601,156	65.42%
2014	2.5%	\$ 4,854,177	\$ 1,439,182	\$ 1,442,724	\$ 7,736,083	\$ 12,188,519	63.47%
2015	2.5%	\$ 5,515,449	\$ 1,588,865	\$ 1,443,529	\$ 8,547,843	\$ 16,076,212	53.17%
2016	2.5%	\$ 6,865,121	\$ 1,821,771	\$ 1,801,308	\$ 10,488,200	\$ 17,852,263	58.75%
2017	2.5%	\$ 10,220,784	\$ 1,814,688	\$ 1,660,558	\$ 13,696,030	\$ 20,801,407	65.84%
2018	2.5%	\$ 11,573,175	\$ 1,647,981	\$ 1,780,975	\$ 15,002,131	\$ 20,538,786	73.04%
2019	2.5%	\$ 13,235,808	\$ 1,674,185	\$ 1,691,483	\$ 16,601,476	\$ 21,874,029	75.90%
<b>Ten Year Average</b>		<b>\$ 6,770,633</b>	<b>\$ 1,491,363</b>	<b>\$ 1,384,664</b>	<b>\$ 9,646,659</b>	<b>\$ 14,808,102</b>	<b>65.14%</b>

**Note 1:** The tax rate was increased to 2.5% of taxable income effective July 1, 2005. This rate was then reduced to 2.25% of taxable income effective January 1, 2009. This rate was increased to 2.5% effective July 1, 2010.

**Note 2:** In 2010 Council allocated 5% of income tax collections for capital expenditures. This amount is recorded in the General Improvement Fund. The above income tax collections reflect total City collections for the year.

**Source:** Regional Income Tax Agency & City financial reports.

**Income Tax Collections & Total General Fund Revenues**



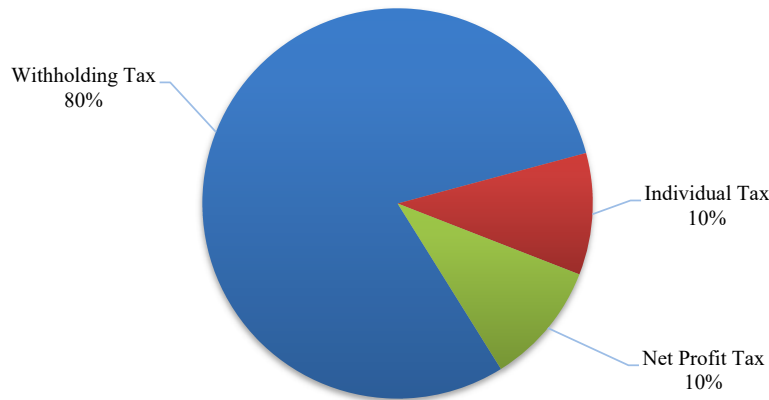
**CITY OF GRANDVIEW HEIGHTS, OHIO**

INCOME TAX COLLECTIONS  
CURRENT YEAR AND NINE YEARS AGO  
(CASH BASIS)

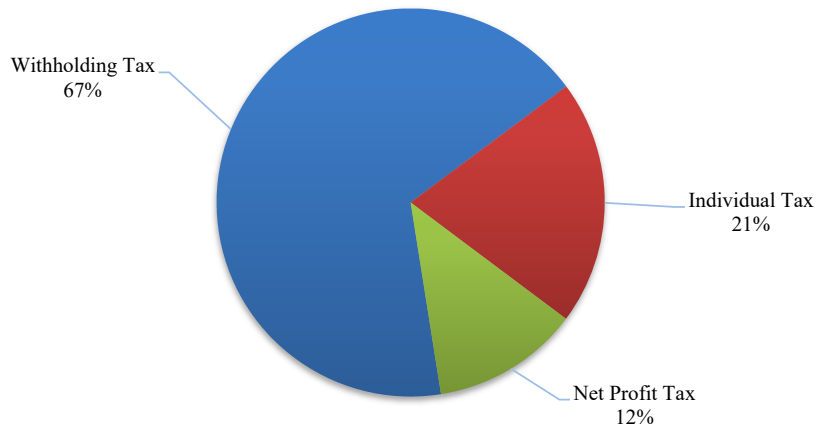
	<u>2019</u>		<u>2010</u>	
Withholding Tax	\$13,235,808	79.73%	\$3,168,122	67.31%
Individual Tax	1,674,185	10.08%	961,315	20.43%
Net Profit Tax	<u>1,691,483</u>	<u>10.19%</u>	<u>577,224</u>	<u>12.26%</u>
Total Income Tax Collections	<u>\$16,601,476</u>	<u>100.00%</u>	<u>\$4,706,661</u>	<u>100.00%</u>

**Source:** Regional Income Tax Agency & City financial reports.

**2019 Income Tax Collections by Type**



**2010 Income Tax Collections by Type**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

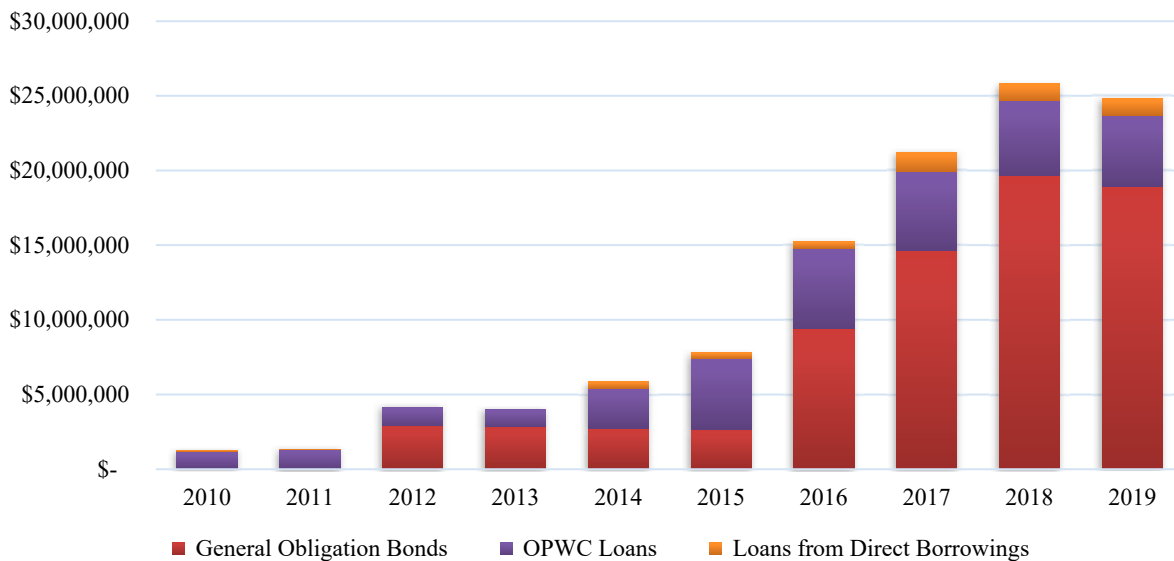
**RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN YEARS**

<b>Year</b>	<b>General Obligation Bonds</b>	<b>OPWC Loans</b>	<b>Loans from Direct Borrowings</b>	<b>Total Debt</b>	<b>Percentage of Personal Income</b>	<b>Total Debt Per Capita</b>
2010	\$ -	\$ 1,199,184	\$ 54,210	\$ 1,253,394	0.70%	\$ 191.77
2011	\$ -	\$ 1,323,193	\$ 24,133	\$ 1,347,326	0.57%	\$ 206.14
2012	\$ 2,901,644	\$ 1,265,805	\$ -	\$ 4,167,449	1.77%	\$ 637.61
2013	\$ 2,827,879	\$ 1,173,895	\$ -	\$ 4,001,774	1.50%	\$ 579.13
2014	\$ 2,749,114	\$ 2,672,981	\$ 447,259	\$ 5,869,354	2.06%	\$ 876.68
2015	\$ 2,665,349	\$ 4,760,426	\$ 361,358	\$ 7,787,133	2.73%	\$ 1,163.13
2016	\$ 9,406,694	\$ 5,384,756	\$ 460,929	\$ 15,252,379	4.38%	\$ 2,174.56
2017	\$ 14,608,830	\$ 5,299,494	\$ 1,326,314	\$ 21,234,638	6.09%	\$ 3,027.46
2018	\$ 19,635,000	\$ 5,037,580	\$ 1,137,599	\$ 25,810,179	5.69%	\$ 3,318.36
2019	\$ 18,935,000	\$ 4,774,420	\$ 1,128,259	\$ 24,837,679	5.47%	\$ 3,193.32

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**Source:** City financial records.

**Outstanding Debt by Type**





**CITY OF GRANDVIEW HEIGHTS, OHIO**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN YEARS**

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<b>Year</b>	<b>General Obligation Bonds</b>	<b>Total General Bonded Debt Outstanding</b>	<b>Ratio of Bonded Debt to Assessed Value</b>	<b>Per Capita</b>
2010	\$ -	\$ -	0.00%	\$ -
2011	\$ -	\$ -	0.00%	\$ -
2012	\$ 2,901,644	\$ 2,901,644	1.15%	\$ 443.95
2013	\$ 2,827,879	\$ 2,827,879	1.17%	\$ 409.24
2014	\$ 2,749,114	\$ 2,749,114	1.14%	\$ 410.62
2015	\$ 2,665,349	\$ 2,665,349	1.03%	\$ 398.11
2016	\$ 9,406,694	\$ 9,406,694	3.50%	\$ 1,341.13
2017	\$ 14,608,830	\$ 14,608,830	5.24%	\$ 2,082.81
2018	\$ 19,635,000	\$ 19,635,000	5.02%	\$ 2,524.43
2019	\$ 18,935,000	\$ 18,935,000	5.16%	\$ 2,275.57

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**Source:** City financial records.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

COMPUTATION OF DIRECT AND OVERLAPPING  
GOVERNMENTAL ACTIVITIES DEBT

AS OF DECEMBER 31, 2019

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Percent Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Direct:*</b>			
City of Grandview Heights	\$ 25,426,515	100.00%	\$ 25,426,515
<b>Overlapping:**</b>			
Franklin County	\$ 187,355,000	1.11%	\$ 2,079,641
Grandview Heights City School District	\$ 54,525,000	86.84%	\$ 47,349,510
Solid Waste Authority of Central Ohio	\$ 72,880,000	1.05%	\$ 765,240
Total overlapping debt	<u>\$ 314,760,000</u>		<u>\$ 50,194,391</u>
Total direct & overlapping debt	<u><u>\$ 340,186,515</u></u>		<u><u>\$ 75,620,906</u></u>

\***Source:** City of Grandview Height's Finance Department

\*\***Source:** Ohio Municipal Advisory Council

Note: Percentage derived by dividing the subdivision's assessed valuation in an overlapping subdivision, by the total assessed valuation of the overlapping subdivision.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

LEGAL DEBT MARGIN INFORMATION  
LAST TEN YEARS

---

<b>Year</b>	<b>Debt Limit (1)</b>	<b>Total Net Debt Applicable to Limit</b>	<b>Debt Service Available Balance</b>	<b>Legal Debt Margin</b>	<b>Total Net Debt Applicable to Limit as a Percentage of Debt Limit</b>
2010	\$ 24,077,341	\$ -	\$ 1	\$ 24,077,342	0.00%
2011	\$ 24,118,170	\$ -	\$ -	\$ 24,118,170	0.00%
2012	\$ 26,382,645	\$ 2,901,644	\$ -	\$ 23,481,001	11.00%
2013	\$ 25,399,672	\$ 2,827,879	\$ -	\$ 22,571,793	11.13%
2014	\$ 25,282,419	\$ 2,749,114	\$ -	\$ 22,533,305	10.87%
2015	\$ 27,200,258	\$ 2,665,349	\$ 7,025	\$ 24,541,934	9.80%
2016	\$ 28,231,770	\$ 9,406,694	\$ 7,026	\$ 18,832,102	33.32%
2017	\$ 29,270,470	\$ 14,608,830	\$ 58,776	\$ 14,720,416	49.91%
2018	\$ 35,825,089	\$ 20,252,023	\$ 123,521	\$ 15,696,587	56.53%
2019	\$ 35,402,745	\$ 19,523,836	\$ 2,327	\$ 15,881,236	55.15%

**Notes:**

(1) Debt limit is calculated as assessed valuation multiplied by 10.5%.

**Source:** City financial records.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

DEMOGRAPHIC AND ECONOMIC STATISTICS

LAST TEN YEARS

Year	Population (1)	Per Capita Income (1)	Personal Income (5)	Median Age (1)	School Enrollment (3)	Unemployment Rate (2)
2009	6,306	\$ 27,495	\$ 173,383,470	36.8	1,118	8.8%
2010	6,536	\$ 27,495	\$ 179,707,320	36.8	1,106	8.3%
2011	6,536	\$ 36,028	\$ 235,479,008	36.8	1,101	6.3%
2012	6,536	\$ 36,028	\$ 235,479,008	36.8	1,082	5.4%
2013	6,910	\$ 38,515	\$ 266,138,650	35.7	1,075	5.4%
2014	6,695	\$ 42,537	\$ 284,785,215	35.7	1,066	3.6%
2015	6,836	\$ 42,537	\$ 290,782,932	32.5	1,070	3.8%
2016	7,014	\$ 49,691	\$ 348,532,674	32.8	1,085	3.8%
2017	7,628	\$ 55,306	\$ 421,874,168	32.8	1,095	3.6%
2018	7,778	\$ 58,360	\$ 453,924,080	32.8	1,065	3.9%
2019	8,321	\$ 56,196	\$ 467,606,916	35.2	1,125	3.2%

**OTHER MISCELLANEOUS INFORMATION (4)**

Date of Incorporation                    1906  
 Form of Government                    Mayor/Council

Area in square miles                    1.24

**City Acreage by class:**

Single family	507	62.6%
Multi-family	131	16.2%
Retail	17	2.1%
Industrial	155	19.1%

**Facilities & Services:**

Miles of streets	21.57
Number of street lights	734
Number of traffic lights	11

**Sources:**

- (1) US Census
- (2) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (3) Grandview Heights City School District (2009-2017) / Ohio Department of Education (2018)
- (4) City Department Records.
- (5) Per capita income multiplied by population.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO

<b>Employer</b>	<b>2019</b>	
	<b>Number of Employees</b>	<b>Percent of Total City Employment</b>
Nationwide	3,304	32.49%
Ernst & Young	339	3.33%
Grandview Heights City Schools	299	2.94%
The Superior Group	174	1.71%
City Of Grandview Heights	146	1.44%
Navigator Management	135	1.33%
Meacham & Apel Architects	120	1.18%
CH Robinson	111	1.09%
Zaner-Bloser	103	1.01%
Dawson	83	0.82%
Total of top ten	<u>4,814</u>	<u>47.34%</u>
Total Employment within the City	<u>10,169</u>	
<b>Employer</b>	<b>2010</b>	
	<b>Number of Employees</b>	<b>Percent of Total City Employment</b>
Grandview Heights Board of Education	342	6.00%
Flatiron Services LLC	249	4.37%
City of Grandview Heights	138	2.42%
Loeb Electric Company	137	2.40%
Electrical Specialists, Inc.	97	1.70%
Book Dog Books LLC	94	1.65%
Bravo Brio	74	1.30%
Fine Line Graphics Corporation	73	1.28%
Nisource Corporate Services	71	1.24%
Manley Deas Kochal	66	1.16%
Total of top ten	<u>1,341</u>	<u>23.52%</u>
Total Employment within the City	<u>5,704</u>	

**Source:** Regional Income Tax Agency (RITA) records.

**CITY OF GRANDVIEW HEIGHTS, OHIO**

FULL-TIME EQUIVALENT CITY GOVERNMENT  
EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN YEARS

<b>Function/Program</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
General Government:										
Administration	2.00	2.00	2.00	2.00	3.00	2.75	2.00	2.00	2.00	2.00
Finance	5.10	5.00	5.00	5.00	5.00	4.00	3.00	3.00	3.00	3.00
Legal / Court	1.30	1.30	1.30	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Building & Zoning	4.20	4.20	4.20	4.20	4.00	3.25	3.00	3.00	3.00	3.00
Total General Government	<u>12.60</u>	<u>12.50</u>	<u>12.50</u>	<u>12.20</u>	<u>13.00</u>	<u>11.00</u>	<u>9.00</u>	<u>9.00</u>	<u>9.00</u>	<u>9.00</u>
Security of Persons & Property:										
Fire/EMS	20.00	20.00	20.00	19.00	18.00	18.00	18.50	18.50	18.50	17.25
Police	21.90	20.90	20.90	19.90	19.90	18.70	18.00	18.00	17.00	18.00
Communications	4.40	4.40	4.40	4.40	4.40	4.40	4.20	4.00	4.00	4.50
Total Security of Persons & Property	<u>46.30</u>	<u>45.30</u>	<u>45.30</u>	<u>43.30</u>	<u>42.30</u>	<u>41.10</u>	<u>40.70</u>	<u>40.50</u>	<u>39.50</u>	<u>39.75</u>
Street	8.10	7.10	7.10	7.00	7.00	7.00	6.50	5.75	5.00	5.00
Sanitation	7.00	7.00	7.00	7.00	7.00	6.60	6.60	7.50	6.75	5.75
Parks & Recreation	<u>13.90</u>	<u>11.80</u>	<u>10.10</u>	<u>9.10</u>	<u>10.10</u>	<u>9.20</u>	<u>12.80</u>	<u>12.80</u>	<u>11.70</u>	<u>11.70</u>
Total full-time equivalent (FTE)	<u><u>87.90</u></u>	<u><u>83.70</u></u>	<u><u>82.00</u></u>	<u><u>78.60</u></u>	<u><u>79.40</u></u>	<u><u>74.90</u></u>	<u><u>75.60</u></u>	<u><u>75.55</u></u>	<u><u>71.95</u></u>	<u><u>71.20</u></u>

**Source:** City payroll systems.

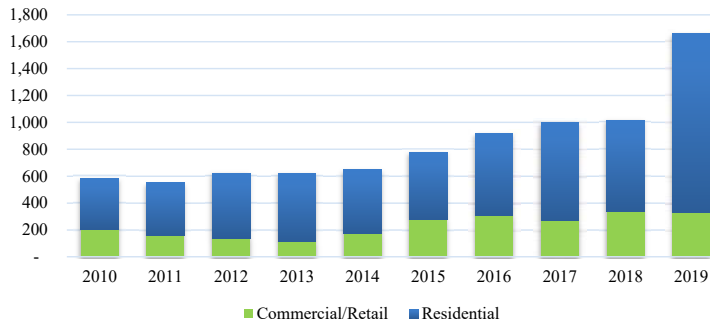
**CITY OF GRANDVIEW HEIGHTS, OHIO**

**CONSTRUCTION ACTIVITY  
LAST TEN YEARS**

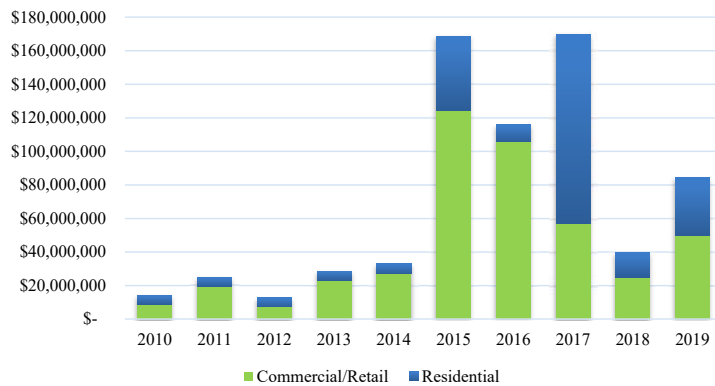
Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2010	376	\$ 5,074,843	\$ 13,497	206	\$ 8,770,595	\$ 42,576	582	\$ 13,845,438	\$ 23,789
2011	392	\$ 5,074,277	\$ 12,945	159	\$ 19,584,310	\$ 123,172	551	\$ 24,658,587	\$ 44,752
2012	484	\$ 5,346,955	\$ 11,047	138	\$ 7,378,798	\$ 53,470	622	\$ 12,725,753	\$ 20,459
2013	502	\$ 5,748,282	\$ 11,451	116	\$ 22,885,611	\$ 197,290	618	\$ 28,633,893	\$ 46,333
2014	473	\$ 6,201,076	\$ 13,110	174	\$ 26,947,091	\$ 154,868	647	\$ 33,148,167	\$ 51,234
2015	500	\$ 44,124,819	\$ 88,250	277	\$ 124,364,767	\$ 448,970	777	\$ 168,489,586	\$ 216,846
2016	607	\$ 10,109,805	\$ 16,655	310	\$ 105,634,675	\$ 340,757	917	\$ 115,744,480	\$ 126,221
2017	732	\$ 112,703,509	\$ 153,967	269	\$ 57,164,415	\$ 212,507	1,001	\$ 169,867,924	\$ 169,698
2018	675	\$ 14,802,710	\$ 21,930	340	\$ 24,704,342	\$ 72,660	1,015	\$ 39,507,052	\$ 38,923
2019	1,333	\$ 34,272,970	\$ 25,711	329	\$ 49,979,720	\$ 151,914	1,662	\$ 84,252,690	\$ 50,694

Source: City Building Department Records

**Number of Building Permits Issued**



**Value of Building Permits Issued**



**CITY OF GRANDVIEW HEIGHTS, OHIO**

OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN YEARS

<b>Function/Program</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Police:</b>				
Physical arrests	258	304	230	589
Misdemeanor charges	370	371	620	1,044
Felony charges	103	79	63	58
Criminal charges	473	450	N/A	N/A
Parking citations	44	85	96	53
Traffic citations	730	801	1,069	605
<b>Fire:</b>				
Emergency responses/calls answered	2,127	1,675	1,907	1,839
Fires extinguished	49	69	9	14
Inspections conducted	397	524	493	301
<b>Sanitation:</b>				
Total refuse collected (tons)	2,410.6	2,495.7	2,369.5	2,300.3
Total recyclables collected (tons)	886.3	893.9	943.2	968.1
Total yard waste collected (tons)	853.4	859.6	773.8	699.6
Total e-waste collected (tons)	7,518.0	15,718.0	16,780.0	8,300.0
<b>Service:</b>				
Street resurfacing (miles)	1.280	0.696	4.140	3.180
Asphalt used for potholes/patching (tons)	12.3	25.7	12.9	15.1
<b>Parks and Recreation:</b>				
Swimming pool memberships	2,430	2,358	2,321	1,761
Grandview Center memberships	270	287	236	172
Street/park trees planted	112	71	108	96
Per capita tree expenditure	\$34.85	\$20.35	\$14.79	\$28.29
Street/park trees removed	78	66	272	61
<b>Finance:</b>				
Checks issued	2,305	2,001	1,929	1,805
Purchase orders issued	1,306	1,337	1,175	1,191

**Sources:** City Department Directors,

N/A- In 2015, the City began to report information from police department in new categories



<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
268	N/A	N/A	N/A	N/A	N/A
571	N/A	N/A	N/A	N/A	N/A
86	N/A	N/A	N/A	N/A	N/A
N/A	367	538	359	315	380
89	73	80	117	170	166
983	1,011	1,052	1,325	1,247	1,806
2,105	2,049	2,054	1,314	1,224	1,129
49	60	60	20	1	2
206	361	504	352	126	121
2,123.0	2,272.0	2,288.8	2,157.9	2,244.7	2,245.2
887.7	910.9	920.1	913.5	948.7	930.3
800.3	881.9	953.0	884.6	936.5	765.1
7.5					
1,300	0.750	0.738	1,000	0.001	-
74.7	49.0	37.2	35.2	75.4	32.9
1,196	1,587	1,591	1,531	1,662	1,608
193	620	687	688	655	678
550	96	115	79	430	40
\$67.93	\$13.13	\$10.64	\$11.12	\$10.71	\$10.44
54	89	36	36	74	32
1,852	1,553	1,720	1,656	1,669	1,712
1,163	959	1,103	1,034	1,074	1,084

**CITY OF GRANDVIEW HEIGHTS, OHIO**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN YEARS

<b>Function/Program</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Police:</b>				
Stations	1	1	1	1
Cruisers	7	7	7	7
Other Vehicles	4	3	3	3
Bicycles	5	5	5	5
Motorcycles	1	1	1	1
<b>Fire/Emergency Medical Services:</b>				
Stations	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2
Mass Casualty Unit	1	1	1	1
Fire Truck	2	2	2	2
Staff Vehicles	4	4	4	4
<b>Sanitation/Service:</b>				
Packer trucks	3	3	3	3
Kubota collection vehicles	7	7	7	7
Dump trucks	3	3	3	3
Backhoe	1	1	1	1
Leafers	2	2	2	2
Staff/Other vehicles	4	4	4	4
	1			
<b>Other Public Works:</b>				
Streets & alleys (miles)	21.57	21.57	21.57	21.57
Streetlights - owned	575	537	537	537
Street lights - contracted	159	159	159	159
Traffic signals	11	11	11	11
<b>Parks &amp; Recreation:</b>				
Number of parks	12	12	12	12
Park acreage	48	48	48	48
Shelter houses	2	2	2	2
Swimming pool	1	1	1	1
Tennis courts	6	6	6	6
Lighted baseball/softball fields	4	4	4	4
Grandview Center building	1	1	1	1
<b>Water:</b>				
Water mains (miles)	6.35	6.35	6.35	6.35
Fire hydrants	213	213	213	213
<b>Sanitary/Storm Sewer System:</b>				
Miles of sanitary sewers	21.05	21.05	21.05	21.05
Miles of storm sewers	11.69	11.69	11.69	11.69
Sewer Jet	1	1	1	1
Number of service connections	3,000	3,000	3,000	3,000

**Source:** City financial records.

2015	2014	2013	2012	2011	2010
1	1	1	1	1	1
7	7	7	7	7	7
3	2	2	2	2	2
5	5	4	4	4	4
1	1	1	1	2	2
1	1	1	1	1	1
2	2	2	2	2	2
2	2	2	2	2	2
4	4	4	4	4	3
3	3	3	4	4	3
7	7	9	9	8	10
3	3	3	3	3	3
1	1	1	1	1	1
2	2	2	2	2	2
4	4	4	4	4	7
21.57	20.82	20.82	20.37	20.37	20.37
537	537	537	424	424	424
159	159	159	159	159	159
11	10	10	10	10	11
9	9	9	9	9	9
45	45	45	45	45	45
2	2	2	2	2	2
1	1	1	1	1	1
6	6	6	4	4	4
4	4	4	4	4	4
1	1	1	1	1	1
6.35	6.35	6.35	5.93	5.93	5.93
213	213	213	208	208	208
21.05	21.05	21.05	20.76	20.76	20.76
11.69	11.69	11.69	11.1	11.1	11.1
1	1	1	1	1	1
3,000	3,000	3,000	3,000	3,000	3,000

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# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF GRANDVIEW HEIGHTS**

**FRANKLIN COUNTY**

## **CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JUNE 18, 2020**