



# CITY OF XENIA, OHIO

## 2019

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

PREPARED BY THE FINANCE DEPARTMENT  
\* FISCAL YEAR ENDING DECEMBER 31, 2019



OHIO AUDITOR OF STATE  
KEITH FABER



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Columbus, Ohio 43215  
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Honorable Mayor and City Council  
City of Xenia  
107 East Main Street  
Xenia, Ohio 45385

We have reviewed the *Independent Auditor's Report* of the City of Xenia, Greene County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2019 through December 31, 2019. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

September 18, 2020

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# **CITY OF XENIA, OHIO**

**GREENE COUNTY**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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

Prepared by:  
Department of Finance

Ryan Duke  
Finance Director

Jason Lake  
Assistant Finance Director

Denise Estle  
Finance Technician

Michelle Johnson  
City Clerk

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Greene County, Ohio

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I

*INTRODUCTORY SECTION*

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## DEPARTMENT OF FINANCE

107 E. Main Street Xenia, OH 45385 Phone (937)376-7241 Fax (937) 347-1606

July 15, 2020

President of City Council,  
Honorable Mayor and Council  
City of Xenia, Ohio

Dear Ladies and Gentlemen:

The Comprehensive Annual Financial Report of the City of Xenia, Ohio, for the fiscal year ended December 31, 2019, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City's Finance Department. To the best of our knowledge and belief, the enclosed data 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. All disclosures necessary to enable the reader to gain an understanding of the City of Xenia's financial activities have been included.

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

Management of the City of Xenia is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these goals are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

### **Auditor of State**

State statutes require an annual audit by the State Auditor's Office or, at the State Auditor's discretion, an independent certified public accounting firm. The City was assigned an independent certified public accounting firm, who will perform the City's audits for the fiscal years 2016-2020. The firm that was awarded the RFP was Plattenburg & Associates, Inc. The auditors' unmodified opinion is included in the Financial Section of this report.



## DEPARTMENT OF FINANCE

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### **Single Audit**

If \$750,000 or more in federal awards is expended in the fiscal year, the City of Xenia is required to undergo an annual single audit in conformity with the provisions of the 2 CFR Part 200 (Uniform Guidance). The City's expenditures of federal awards in 2019 did require that a single audit be performed.

As a recipient of federal and state financial assistance, the City is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation and internal audit by City management.

### **GOVERNMENT PROFILE**

Xenia is a City of just over 26,000 located in southwest Ohio. Xenia was founded in 1803, incorporated in 1817, and became a city in 1834. The legislative authority is comprised of one Mayor and six City Council Members. A City Manager, Finance Director, and Law Director are appointed by the legislative authority and are responsible for day-to-day administration. The City of Xenia provides a full range of services. These services include police and fire protection; ambulance and paramedic services; water, sewer, stormwater, and sanitation services; the construction and maintenance of highways, streets and infrastructure; zoning and planning services; development functions; and recreational activities.

### **Budget**

According to the City Charter, City Council must provide a list of project priorities to the City Manager prior to July 1st of each year. The City Manager must then submit a budget for the ensuing fiscal year on or before October 31st. The Council will then review and discuss the budget with staff and amend the proposed budget. The City must then publish notice that the budget is available for inspection by the public and specify a time and place for a public hearing on the budget. After the hearing has been held Council may make amendments if they desire to do so and adopt the budget. The budget must be adopted prior to April 1st of the fiscal year covered by the budget.

The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the level of personnel services, operating expenses, capital outlay, and debt service through an appropriations ordinance passed by City Council. The appropriation ordinance controls expenditures by fund except for the general fund where it is controlled by department. Only City Council may transfer appropriations between those levels established in the appropriation ordinance. Such transfers must be made by amending the ordinance. In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriations budget approved by the City



## DEPARTMENT OF FINANCE

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Council. Activities of all the City's funds are included in the appropriations budget. The City's budget accounts for transactions on a basis of cash receipts and cash disbursements rather than on the basis of generally accepted accounting principles that measure revenues and expenditures using the accrual or modified accrual basis of accounting. The City also maintains a purchase order and encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts carryover at year-end and are re-appropriated as part of the following year's budget.

### **ECONOMIC CONDITIONS**

#### **Local Economy**

The City is seeing some improvement in the local economy. Unemployment had steadily fallen from 2012 to 2017 before having a slight increase in 2018. In 2019 the rate decreased to 4.3% from 5.2% in 2018. Attracting higher paying jobs has proven to be difficult. The median household income in the most recent data provided by the US census bureau was \$41,611 in Xenia, which speaks to the need to improve the City's tax base. Despite challenges with the income demographic, the City's financial outlook is stable. The City is meeting its reserve requirements though service levels may need to be altered in future years to continue the attainment of appropriate reserves. While income tax collections were trending up in early 2020 and we saw growth in the tax base in the prior year, the COVID-19 pandemic that hit in early 2020 has left a large unknown regarding the growth or even the stability of our tax base. It is too early to know how bad the impact will be, but it will certainly have a large effect on our collections in 2020.

Another reason for concern is the State's propensity to reduce local government funding and the repeated attempts at undermining local government control of municipal income tax. The City holds an A-1 bond rating from Moody's, which has allowed the City access to low interest rate financing options for a variety of purposes. The City's reserve fund balance, quality management strategies, and a low debt ratio helped preserve an attractive bond rating.

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

While the City seems to have gained some momentum in attracting additional investment in both commercial and residential development, administration recognizes numerous challenges in the coming years. The State has continually tweaked local income tax law and being that income taxes are the City's most important revenue source, there is a certain level of unrest. In part, this has led the City make a move join the Regional Income Tax Agency (RITA). RITA will take over collections later in the fall of 2020. Other major concerns include the cost and regulation of health care, income demographics, increasing service demands, attracting and retaining quality employees, and improving an aging infrastructure. The City continues to pursue partnerships and joint service ventures in which parties can benefit from improved services and reduced



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costs. The City currently provides dispatching services to multiple agencies throughout the County. The City also provides Fire and EMS services to Central State University. These joint service ventures with the County, other Cities, Townships, and Universities are bringing value to Xenia residents and others throughout the County.

The City continues to focus on economic development specifically areas such as workforce development; quality education and healthcare; marketing, branding, and image enhancement; business retention and expansion; and housing and neighborhood revitalization; just to name a few. The City offers multiple incentives such as an income tax rebate program and has an established Community Reinvestment Area (CRA) program. The City currently utilizes rural enterprise zone agreements, which give partial tax abatement for real property taxes. The City is seeking to increase the availability of suitable sites for economic development. The sites will be developed as environmentally clean industrial/commercial parks. One such park that has been developed is the OVCH South Industrial Park. The City has two certified shovel-ready sites that have spurred significant interest from several companies. Development of these industrial sites would mean job creation and improvements in the tax base that would be very meaningful.

The City's infrastructure is in need of great repair, specifically in the areas of City streets and storm water management. The City has continued to maintain, review, and update yearly a five-year capital improvement program that provides a framework for the maintenance and expansion of the infrastructure to meet current and future needs. The City Council has taken a strong leadership role in this area to ensure that public infrastructures are maintained and will be in place to facilitate continuing economic development. That being said, there is need for additional resources to adequately address many years of deferred maintenance related to infrastructure. The City pursued a 3.5 mill property tax measure to repair City streets in 2018, however the measure failed by a small margin. The Governor approved an increase in gas tax revenues which will help in these endeavors, but the increase will not generate the types of revenues needed to sufficiently address the issues.

The City will continue to seek grants to offset costs for infrastructure projects. One such program the City has used for many years is the State's Issue 2 and Local Transportation Improvement Program. This grant funding has helped to fund 26 such projects totaling \$7,835,010 since their inception.



## **Relevant Financial Policies**

The City has a policy to maintain at least a two-month operating reserve in its key operating funds. It is also expected that the key operating funds have a positive cash flow. That is, operating revenues should exceed operating expenses in those funds. To comply with these expectations, management may sometimes need to take action in making tough decisions including the elimination of positions or reductions in service. The City Council approves financial policies each year in conjunction with budget review and approval. These policies have allowed the City to meet all its obligations, maintain a respectable bond rating, and sustain a balance that can be utilized in the case of emergency. The City also has a debt policy, investment policy, and a local preference ordinance. A number of other policies such as those identified in the City's purchasing manual are in place to ensure compliance with the City Charter and State law and to maintain adequate internal controls.

## **MAJOR INITIATIVES**

### **For 2019**

**Greene County Career Center** - The Greene County Career Center purchased a site in the City of Xenia and has begun the construction of a new career center that will expand their service offering and attract new students. The new school will add jobs to the Xenia economy while helping to better develop a strong workforce here in Xenia.

**Street Improvements** – In 2019 the City focused its efforts on repairing the worst stretches of thoroughfares and other highly trafficked streets, but the cost of 2019 projects limited the number of streets that could be addressed to only a couple. Montana Dr. was one main focus of the 2019 Street Program. The City was also awarded multiple grants to pave various sections of Second Street, which allowed the City to resurface from Progress Dr to US 42.

**Other Items to Note** – The City also began the recoating of three more water towers which are expected to be completed in 2020. The development of new housing units in Xenia, specifically in the Sterling Green subdivision, are significant and continue to occur in greater numbers than any time in recent past. New subdivisions are being approved as our City continues to grow. The City has liability for post closure care costs related to the City's landfill, which has been closed for a couple of decades now. The City is working with the Ohio Environmental Protection Agency to ensure compliance with environmental regulations. The City is planning for significant expenditures related to gas migration and groundwater monitoring issues. These expenditures are being incorporated into the sanitation rate model.

## **For the Future**

**City Facilities** – The City is planning to replace its second fire station within the next five year period. The City is exploring various partnerships that would make the replacement of the station more economically feasible and operationally efficient. The current station lacks bays that fit certain City apparatus and is located to close to the City’s main fire station. Much of the City’s growth has occurred on its western side and the new station would be better positioned on that end of town.

**Water Meter Replacement** - The City will be installing a new automated meter reading (AMR) system and replacing all of the water meters in 2020. The new system will be a fixed based system that will take advantage of the fiber network build-out that the City has done over the last few years. With this new system, the City will be able to read the meters remotely, saving man hours, as well increase the frequency of the reads which allow for fast detection of leaks. The system would allow for readings as frequently as every 15 minutes instead of once every thirty days. Combined with the new meters and AMR, there will be advanced capabilities for residents that will allow them to receive notification instantly if a suspected leak occurs at their address, which could save not only water usage, but prevent costly water damage to customer's homes, businesses, and property.

**Towne Square Redevelopment** – A few years ago the City purchased a building essentially buying out a lease on a piece of property owned by the City in the downtown. The City has demolished the building, which held little value, and is working with a developer to repurpose the site. A purchase agreement had been executed with one developer, but unfortunately environmental issues delayed any possible construction. Once the environmental issues were deemed to have been adequately addressed the developer failed to move forward with a viable plan for the site. Therefore, the City has decided to go in another direction and will solicit proposals from new developers for site redevelopment.

**Other Items to Note** – The City was awarded a HOPE VI grant several years ago for the rehabilitation of a downtown building into apartment units. The City hopes this will spur residential development in the downtown area. The project has taken some time to begin and has moved slowly, but construction of the units is expected in 2020. Playground equipment at the City’s feature park (Shawnee Park) was scheduled for replacement in 2019, but has been delayed due to some challenges in identifying sufficient resources for the project. The improvements are underway in 2020. The City continues to expand its fiber network and will soon connect each of its water and sewer assets thereby eliminating reliance on third parties for services and increasing the capacity of City resources. The City has begun providing internet access services to some institutional partners and plans to expand its service offering in the future.



## DEPARTMENT OF FINANCE

107 E. Main Street Xenia, OH 45385 Phone (937)376-7241 Fax (937) 347-1606

### ACKNOWLEDGMENTS

The preparation of the comprehensive annual financial report was made possible by the dedicated service of the entire staff of the Finance Department. I would like to express my appreciation to all members of the Finance Department and especially to the Assistant Finance Director Jason Lake.

In closing, without the leadership and support of the Mayor and City Council and support of the entire City staff, preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink that reads "Ryan Duke". The signature is written in a cursive style.

Ryan Duke  
Finance Director

*List of Principal Officials  
For the Year Ended December 31, 2019*

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**CITY COUNCIL**

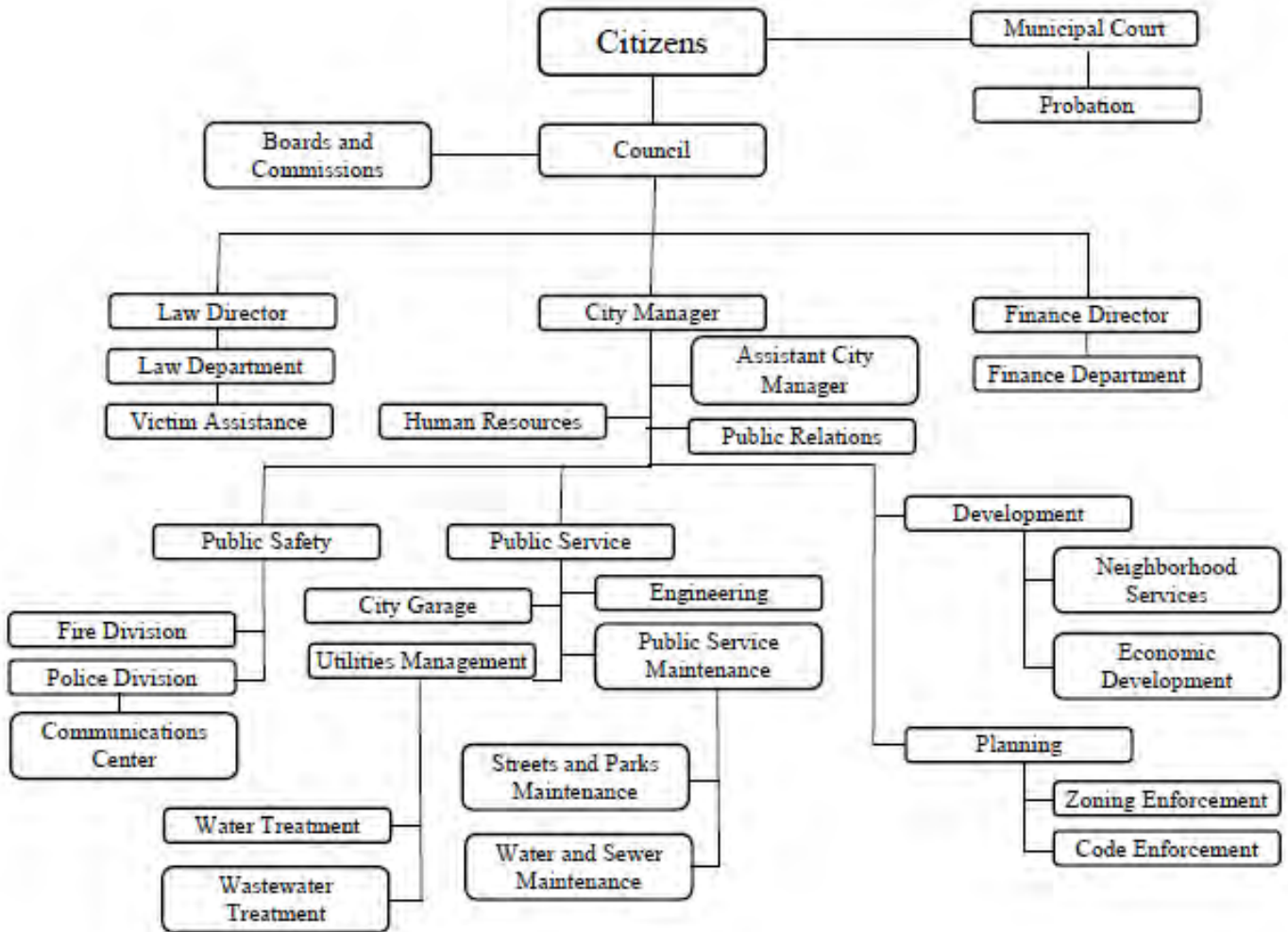
Michael Engle	President
Dr. Edgar Wallace	Vice President
Sarah Mays	Mayor
William Urschel	
Dale Louderback	
Levi Dean	
Wesley Smith	

**APPOINTED OFFICIALS**

Donnette Fisher	Law Director
Ryan Duke	Finance Director
Brent W Merriman	City Manager

**DEPARTMENT OF FINANCE STAFF**

Ryan Duke	Finance Director
Jason Lake	Assistant Finance Director
Stephanie Hall	Accounts Receivable Manager
Keith Padgett	Information Technology Director
Phil Sorenson	Systems Administrator
Matt Lee	Network Administrator
Brandon Board	IT Technician
Michelle Johnson	City Clerk
Denise Estle	Finance Technician
Mary Ann Richardson	Finance Clerk/Accounts Payable
Bill McCarthy	Finance Clerk/Payroll
Dennis W. Evans	Finance Clerk/Accounts Receivable
Amy Lee	Finance Clerk/Accounts Receivable
Angela Ferrero	Finance Clerk/Accounts Receivable
Megan Melvin	Finance Clerk/Accounts Receivable
Janette Reedy	Finance Clerk/Accounts Receivable
Julie Willis	Finance Clerk/Accounts Receivable
Elizabeth Coonan	Finance Clerk/Accounts Receivable
Amanda May	Finance Clerk/Accounts Receivable

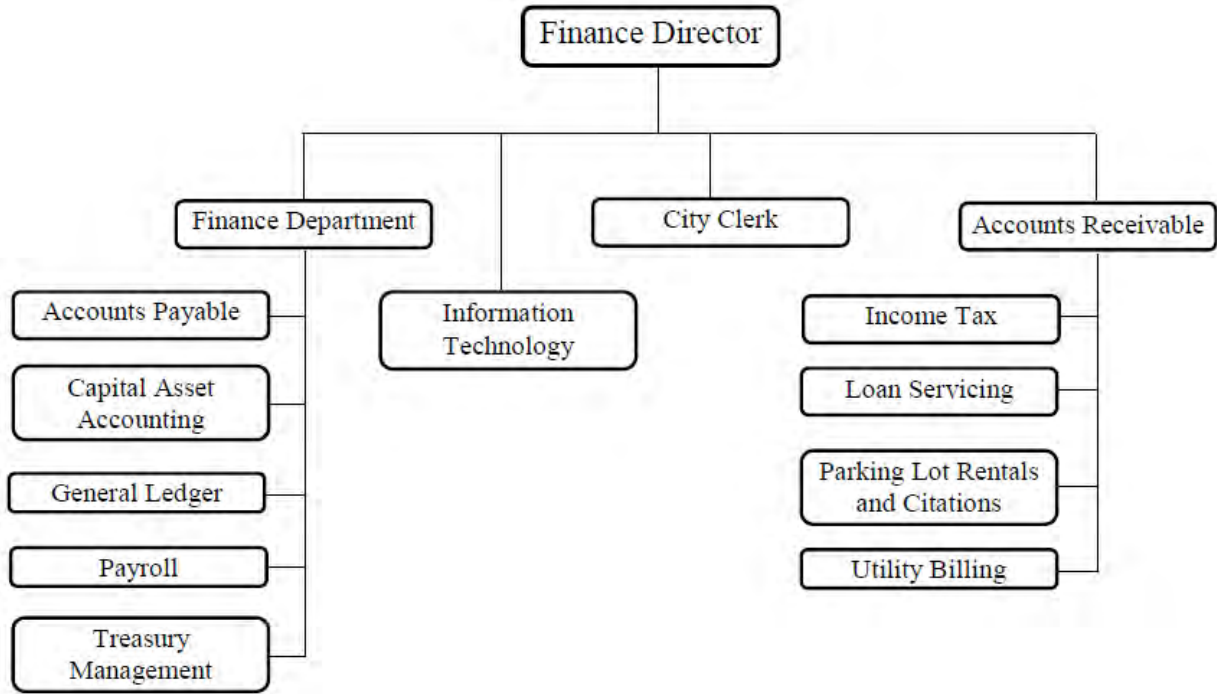


**Commissions**

- Records
- Traffic
- Civil Service
- Planning and Zoning

**Boards**

- Loan Trust
- Tax Appeals
- Zoning Appeals
- Recreation, Arts & Cultural Activities





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Xenia**  
**Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morvill*

Executive Director/CEO

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**II**



***FINANCIAL SECTION***



## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager  
City of Xenia, Ohio

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Xenia (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 the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Emphasis of Matter**

As discussed in Note 19 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.

## **Opinions**

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, State Gas & Vehicle License Fund, and Police & Fire Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Supplementary and Other Information*

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

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 15, 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. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Dayton, Ohio  
July 15, 2020



***Management's Discussion and Analysis  
For the Year Ended December 31, 2019***

***Unaudited***

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The discussion and analysis of Xenia City's financial performance provides an overall review of the City's financial activities for the fiscal 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 transmittal letter, notes to the basic financial statements, and financial statements to enhance their understanding of the City's financial performance.

**FINANCIAL HIGHLIGHTS**

**Key financial highlights for 2019 are as follows:**

The total change in the net position of Xenia City was \$13,201,195. The net position of governmental activities increased \$13,393,822, which represents an 165.6% increase from 2018. The net position of business-type activities decreased by \$192,627 or 0.6% from 2018.

General revenues accounted for \$19.2 million or 50.5% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$18.8 million or 49.5% of total revenues of \$38.0 million.

The total net position of governmental activities increased by \$13,393,822, due primarily to the change in the net OPEB liability related to OP&F employees. Cash and Cash Equivalents of governmental activities decreased slightly while Investments increased significantly, having a net impact of an increase in total cash, cash equivalents, and investments of \$690,013 in comparison to last year. Most of that increase can be attributed to an increase in revenues combined with a minimal increase in expenses and investing funds into higher yield investments than what has been available the last few years. Capital assets decreased \$243,849, primarily due to increased depreciation as the Detroit Bike Safety Project has moved from CIP to Infrastructure and has begun to be depreciated. The only major addition in 2019 was the Second Street Repaving Project. The City's cash reserve experienced a minor increase in 2019. Prior to the City Council's decision to dip into the reserve slightly to expand our Street Program for 2018, the City had a positive cash flow in its key operating funds for the two years prior, and the City has once again returned to that trend.

The City had \$12.1 million in expenses related to governmental activities; \$6.4 million of these expenses were offset by program-specific charges for services, grants or contributions. General revenues (primarily taxes) of \$19.1 million provided additional support for these programs.

The general fund had \$10.0 million in revenues, \$3.9 million in expenditures and transfers to other funds of \$6.5 million. Due to changes in GASB 54, balances, revenues, and expenses once recorded in a separate recreation fund are now reported in the general fund. The general fund balance decreased slightly from \$2,852,252 to \$2,454,457.

The net position for business-type activities decreased \$192,627. The Sewer, Storm Sewer, Loan, and CDBG & UDAG Revolving Loan funds experienced increases in Net Position. The net position of the Water, Sanitation, Parking Revenue, and Housing Rehabilitation Loan Funds each decreased. The Sewer and Storm Sewer funds experienced increases of \$463,222 and \$261,143 respectively. The Water, Sanitation and Housing Rehabilitation Loan funds decreased by \$854,546, \$68,221, and \$75,495 respectively. There was relatively little change in the CDBG & UDAG Revolving Loan, Loan, and Parking Revenue funds from the previous year.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – management’s discussion and analysis, the basic financial statements, required supplementary information, and an optional section that presents combining statements for nonmajor governmental funds, nonmajor enterprise funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

The Government-Wide Financial Statements – These statements provide both long-term and short-term information about the City’s overall financial status.

The Fund Financial Statements – These statements focus on individual parts of the City, reporting the City’s operations in more detail than the government-wide statements.

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

### ***Government-Wide Financial Statements***

The government-wide financial statements report information about the City as a whole, using accepted methods similar to those used by private-sector companies. The statement of net position includes all the government’s assets, deferred outflows, liabilities and deferred inflows. All the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide financial statements report the City’s net position and how it has changed. Net position is one way to measure the City’s financial health or standing.

Over time, increases or decreases in the City’s net position are an indicator of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the City, additional non-financial factors, such as property tax base and current property tax laws, as well as diversification in income tax base must be considered.

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

Governmental Activities – Most of the City’s programs and services are reported here including public safety, recreation, urban redevelopment and housing, economic development, highways and streets, and general government.

Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. All of the City’s enterprise activities are reported as business-type activities.



***Fund Financial Statements***

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

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

***Proprietary Funds*** – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

***Fiduciary Funds*** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. 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. All of the City’s fiduciary activities are reported in the separate Statement of Fiduciary Assets and Liabilities.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

The following table shows a comparison of net position between 2019 and 2018.

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 16,715,763	\$ 16,026,562	\$ 19,802,297	\$ 18,524,158	\$ 36,518,060	\$ 34,550,720
Capital assets, net	49,689,000	49,932,849	28,889,248	27,883,232	78,578,248	77,816,081
Total assets	<u>66,404,763</u>	<u>65,959,411</u>	<u>48,691,545</u>	<u>46,407,390</u>	<u>115,096,308</u>	<u>112,366,801</u>
Deferred Outflows of Resources	<u>11,504,489</u>	<u>5,834,269</u>	<u>2,253,949</u>	<u>1,135,331</u>	<u>13,758,438</u>	<u>6,969,600</u>
Net pension liability	33,395,288	23,249,510	6,773,422	3,784,573	40,168,710	27,034,083
Net OPEB liability	6,871,944	20,329,209	3,190,725	2,656,381	10,062,669	22,985,590
Long-term debt outstanding	11,135,613	12,280,036	7,409,037	7,368,757	18,544,650	19,648,793
Other liabilities	2,030,331	3,200,038	1,622,631	675,101	3,652,962	3,875,139
Total liabilities	<u>53,433,176</u>	<u>59,058,793</u>	<u>18,995,815</u>	<u>14,484,812</u>	<u>72,428,991</u>	<u>73,543,605</u>
Deferred Inflows of Resources	<u>2,995,148</u>	<u>4,647,781</u>	<u>274,373</u>	<u>1,189,976</u>	<u>3,269,521</u>	<u>5,837,757</u>
Net position						
Net Investment in Capital Assets	40,645,856	40,040,292	24,423,738	23,139,784	65,069,594	63,180,076
Restricted	7,578,793	5,455,846	0	0	7,578,793	5,455,846
Unrestricted	(26,743,721)	(37,409,032)	7,251,568	8,728,149	(19,492,153)	(28,680,883)
Total net position	<u>\$ 21,480,928</u>	<u>\$ 8,087,106</u>	<u>\$ 31,675,306</u>	<u>\$ 31,867,933</u>	<u>\$ 53,156,234</u>	<u>\$ 39,955,039</u>

The net pension liability (NPL) and net OPEB liability are the two largest single liabilities reported by the City at December 31, 2019 and is reported pursuant to GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27” and GASB Statement 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,” which

significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability to equal the City's proportionate share of each plan's collective:

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

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

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

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

**CITY OF XENIA, OHIO**

Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

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

For additional information on GASB 68 and GASB 75, see notes 9, 10 and 20.

Change in Net Position – The following table shows the changes in net position for the fiscal year 2019 compared to 2018.

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
<b>Revenues</b>						
Program Revenues						
Charges for services and sales	\$ 5,210,152	\$ 4,834,822	\$ 12,281,197	\$ 12,046,672	\$ 17,491,349	\$ 16,881,494
Operating grants and contributions	511,458	514,247	0	0	511,458	514,247
Capital grants and contributions	656,693	1,912,600	126,822	54,750	783,515	1,967,350
General Revenues:						
Income taxes	14,530,532	12,628,073	0	0	14,530,532	12,628,073
Other local taxes	102,850	52,836	0	0	102,850	52,836
Property Taxes	1,470,954	1,487,042	0	0	1,470,954	1,487,042
Motor vehicle and gasoline taxes	1,696,316	1,345,069	0	0	1,696,316	1,345,069
Intergovernmental, unrestricted	1,188,070	987,330	0	0	1,188,070	987,330
Investment earnings	195,373	116,647	1,969	0	197,342	116,647
Total revenues	<u>25,562,398</u>	<u>23,878,666</u>	<u>12,409,988</u>	<u>12,101,422</u>	<u>37,972,386</u>	<u>35,980,088</u>
<b>Expenses</b>						
Program Expenses						
General government	5,574,834	4,950,737	0	0	5,574,834	4,950,737
Public safety	2,774,631	17,396,450	0	0	2,774,631	17,396,450
Highways and streets	2,632,278	2,376,229	0	0	2,632,278	2,376,229
Urban Redevelopment & Housing	126,800	126,171	0	0	126,800	126,171
Economic development & Assistance	159,117	162,932	0	0	159,117	162,932
Recreation	528,063	504,938	0	0	528,063	504,938
Debt service:						
Interest and fiscal charges	279,036	296,327	0	0	279,036	296,327
Water	0	0	4,948,509	3,956,476	4,948,509	3,956,476
Sewer	0	0	4,833,966	4,180,792	4,833,966	4,180,792
Sanitation	0	0	2,256,887	2,486,446	2,256,887	2,486,446
Storm Water	0	0	470,227	416,103	470,227	416,103
Other enterprise funds	0	0	186,843	213,972	186,843	213,972
Total expenses	<u>12,074,759</u>	<u>25,813,784</u>	<u>12,696,432</u>	<u>11,253,789</u>	<u>24,771,191</u>	<u>37,067,573</u>
Total change in net position before transfers	13,487,639	(1,935,118)	(286,444)	847,633	13,201,195	(1,087,485)
Transfers	(93,817)	131,483	93,817	(131,483)	0	0
Total change in net position	<u>13,393,822</u>	<u>(1,803,635)</u>	<u>(192,627)</u>	<u>716,150</u>	<u>13,201,195</u>	<u>(1,087,485)</u>
Beginning net position	8,087,106	9,890,741	31,867,933	31,151,783	39,955,039	41,042,524
Ending net position	<u>\$ 21,480,928</u>	<u>\$ 8,087,106</u>	<u>\$ 31,675,306</u>	<u>\$ 31,867,933</u>	<u>\$ 53,156,234</u>	<u>\$ 39,955,039</u>

**Governmental Activities**

Net position of the City’s governmental activities increased by \$13,393,822. Income taxes increased in 2019 by \$1,902,459 due primarily to low unemployment and general economic development. Investment earnings, other local taxes, motor vehicles and gasoline taxes, and

intergovernmental revenue all increased, while property taxes slightly decreased. The most significant change in revenues was the decrease in capital grants in the amount of \$1,255,907. The completion of some major 2018 grant funded street projects were responsible for the decrease compared to the prior year. Those improvements included South Progress Dr rehab work and safety improvements on Detroit Street through the downtown. City operating expenses decreased significantly. A large factor in the decrease in public safety expenditures was the change in the Net OPEB Liability related to OP&F employees of over \$14.7 million. Increases in general government expenditures were primarily the result of an increase of \$407,273 in the change in Net OPEB Liability related to OPERS employees.

The City receives an income tax, which is based on 2.25% of all salaries, wages, commissions and other compensation and on net profits earned from those living or working within the City.

Property taxes and income taxes made up 5.75% and 56.84% of revenues for governmental activities respectively for the City in fiscal year 2019. The City relies heavily on tax revenue for operations.

Revenue Sources	2019	Percent of Total
Municipal income taxes	\$ 14,530,532	56.84%
Other local taxes	102,850	0.40%
Property taxes	1,470,954	5.75%
Motor vehicle and gas taxes	1,696,316	6.64%
Intergovernmental, unrestricted	1,188,070	4.65%
Investment earnings	195,373	0.76%
Program revenues	6,378,303	24.96%
Total Revenue	<u>\$ 25,562,398</u>	<u>100.00%</u>

***Business-Type Activities***

Net position of the business-type activities decreased \$192,627. The most substantial changes in net position were in the Water fund and the Sewer Fund. The Water fund decreased \$854,546, while the Sewer fund had an increase of \$463,222. The Water decrease can be attributed to expenses related to water tower rehab and painting projects. There was an increase in the Sewer fund due to a slight increase in operating revenues and an increase in interest revenues due to higher yeild investments. All other enterprise funds had insignificant changes in net position.

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

The City's governmental funds reported a combined fund balance of \$9,161,404, which is a increase from last year's balance of \$8,393,120. The schedule below indicates the fund balance and the total change in fund balance as of December 31 in 2019 and 2018:

	Fund Balance December 31, 2019	Fund Balance December 31, 2018	Increase (Decrease)
General	\$ 2,454,457	\$ 2,852,252	\$(397,795)
State Gas and Vehicle License	486,951	476,661	10,290
Police & Fire Fund	1,794,655	1,057,516	737,139
Capital Improvements	1,337,221	1,000,938	336,283
Bond Construction	25,690	47,739	(22,049)
Other Governmental Funds	3,062,430	2,958,014	104,416
Total	<u>\$ 9,161,404</u>	<u>\$ 8,393,120</u>	<u>\$ 768,284</u>

*General Fund – Revenues:* General Fund revenues in 2019 increased approximately 8.5% compared to revenues in fiscal year 2018 as shown in the chart below. While other local taxes, and charges for services were down, municipal income tax, State shared taxes and permits, fines, costs, forfeitures, licenses, permits, and miscellaneous receipts including interest were up.

	2019 <u>Revenues</u>	2018 <u>Revenues</u>	Increase <u>(Decrease)</u>
Municipal Income Taxes	\$ 6,151,034	\$ 5,572,716	\$ 578,318
Other Local Taxes	1,217,711	1,219,181	(1,470)
State Shared taxes and permits	1,055,701	948,759	106,942
Charges for services	99,015	111,539	(12,524)
Fines, costs, forfeitures, Licenses and permits	1,050,550	1,019,092	31,458
Miscellaneous receipts including interest earnings	434,672	349,282	85,390
Total	<u>\$ 10,008,683</u>	<u>\$ 9,220,569</u>	<u>\$ 788,114</u>

*General Fund – Expenditures:* General Fund expenditures decreased \$66,537 from the prior year. The most significant decrease is to general government expenses, but this and all other expense fluctuations in the fund were insignificant.

	2019 <u>Expenditures</u>	2018 <u>Expenditures</u>	Increase <u>(Decrease)</u>
General Government	\$ 3,136,106	\$ 3,167,927	\$(31,821)
Public Safety	116,321	140,951	(24,630)
Highways and Streets	228,866	227,643	1,223
Urban Redevelopment & Housing	77,202	85,566	(8,364)
Economic Development & Assistance	133,371	126,870	6,501
Recreation	232,309	241,755	(9,446)
Total	<u>\$ 3,924,175</u>	<u>\$ 3,990,712</u>	<u>\$(66,537)</u>

The City’s budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

For the General Fund, final budget basis revenue of \$9.86 million did not change from the original budget figure. The final budgeted expenditures of \$4.97 million increased \$1,368 compared to original appropriations of \$4.97 million. This was a very minor increase for the fund. The largest variance among revenues between final budget amounts and actual revenues were in Municipal Income Taxes. This decrease was less than the variance from the prior year, as income taxes saw some growth in 2019 and came close to the projected revenue. When comparing the 2019 budgeted expenses to actual, the variances are a small percentage of what was budgeted and can be attributed to ordinary contingencies budgeted on a regular basis. The General Fund had an adequate fund balance to cover expenditures.

**CITY OF XENIA, OHIO**

*Capital Improvement Fund* – The City’s Capital Improvement Fund revenues decreased by \$700,089 compared to 2018. The decrease can be attributed to decreased capital grant proceeds.

	2019 Revenues	2018 Revenues	Increase (Decrease)
Income Taxes	\$ 1,538,355	\$ 1,436,223	\$ 102,132
Other Local Taxes	102,850	52,836	50,014
Intergovernmental Grants	398,572	1,397,590	(999,018)
Miscellaneous Receipts including interest earnings	417,615	270,832	146,783
	<u>\$ 2,457,392</u>	<u>\$ 3,157,481</u>	<u>\$(700,089)</u>

Capital improvement fund expenditures decreased by \$1,399,926 in 2019. The major factor was completion of the Downtown Bike Safety Project in 2018.

	2019 Expenditures	2018 Expenditures	Increase (Decrease)
Capital Outlay	\$ 1,449,054	\$ 2,850,295	\$(1,401,241)
Debt Service:			
Principal retirement	295,416	288,293	7,123
Interest & Fiscal Charges	46,334	52,142	(5,808)
	<u>\$ 1,790,804</u>	<u>\$ 3,190,730</u>	<u>\$(1,399,926)</u>

The primary funding sources for the capital improvements fund is income tax revenue. In better rate environments, interest earnings are another significant source of revenue for the fund.

*Enterprise Funds* – The City’s enterprise funds reported a net position balance of \$31,505,879, which is a decrease from last year’s balance of \$31,765,833. The schedule below indicates the net position balance and the total change in net position by activity as of December 31 in 2019 and 2018. The change in net position in the Enterprise funds was a decrease of 0.82%.

	Net Position Balance December 31, 2019	Net Position Balance December 31, 2018	Increase (Decrease)
Water	\$ 10,792,182	\$ 11,646,728	\$(854,546)
Sewer	11,946,484	11,483,262	463,222
Sanitation	154,400	222,621	(68,221)
Storm Sewer	6,983,617	6,722,474	261,143
Other Enterprise	1,629,196	1,690,748	(61,552)
Total	<u>\$ 31,505,879</u>	<u>\$ 31,765,833</u>	<u>\$(259,954)</u>

Water and sewer operating and non-operating revenues and expenditures are shown below:

	Water			Sewer		
	2019	2018	Increase (Decrease)	2019	2018	Increase (Decrease)
Operating Revenues	\$ 3,852,773	\$ 4,121,448	\$(268,675)	\$ 5,068,107	\$ 5,002,671	\$ 65,436
Operating Expenses	4,918,135	3,874,745	1,043,390	4,738,590	4,014,594	723,996
Non-Operating Revenues (Expenses)	290,806	122,521	168,285	210,059	62,617	147,442
Income (loss) before transfers and contributions	<u>\$(774,556)</u>	<u>\$ 369,224</u>	<u>\$(1,143,780)</u>	<u>\$ 539,576</u>	<u>\$ 1,050,694</u>	<u>\$(511,118)</u>

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The City’s budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

During the year there was a \$1,368 increase in appropriations between the original and final amended budget, for various operating costs, primarily professional and contractual services. Transfers were made from the General Fund to several other funds to cover operating costs. The most significant transfer was to the Police and Fire Fund in an amount that equaled \$5.6 million and an additional \$474,375 to the Police and Fire Capital Fund. Transfers were also made to the Probation Services Fund and the Victim Witness Fund to cover operating costs.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of fiscal year 2019, the City had \$78,578,248 net of accumulated depreciation invested in land, construction in progress, land improvements, buildings and improvements, machinery and equipment, and infrastructure. Of this total, \$49,689,000 was related to governmental activities, and \$28,889,248 was related to business-type activities. The following table shows fiscal year 2019 and 2018 balances:

	Governmental Activities		Increase (Decrease)
	2019	2018	
Land	\$ 16,445,808	\$ 16,458,967	\$(13,159)
Land Improvements	4,768,274	4,332,616	435,658
Buildings and Improvements	16,329,282	16,310,917	18,365
Machinery and Equipment	13,148,338	12,614,197	534,141
Infrastructure	23,463,483	21,686,610	1,776,873
Construction In Progress	925,914	1,896,063	(970,149)
Less: Accumulated Depreciation	(25,392,099)	(23,366,521)	(2,025,578)
Total	\$ 49,689,000	\$ 49,932,849	\$(243,849)
	Business-Type Activities		Increase (Decrease)
	2019	2018	
Land	\$ 791,330	\$ 791,330	\$ 0
Land Improvements	984,235	946,720	37,515
Buildings and Improvements	11,097,529	11,076,083	21,446
Machinery and Equipment	61,187,023	59,099,386	2,087,637
Construction In Progress	3,549,452	3,016,728	532,724
Less: Accumulated Depreciation	(48,720,321)	(47,047,015)	(1,673,306)
Total	\$ 28,889,248	\$ 27,883,232	\$ 1,006,016

There was a minor decrease in governmental activities’ capital assets. There were no significant additions in 2019, so the decrease can primarily be attributed to depreciation. There was significant increase in the overall asset value in Business-type activities due to the rehab and painting of a number of water towers, which added over a \$1 million to the business-type activities.

Additional information on the City’s capital assets can be found in Note 8.

**Debt**

At December 31, 2019 the City had \$8,398,545 in bonds outstanding, \$690,525 due within one year. The following table summarizes the City’s debt outstanding as of December 31 in 2019 and 2018:

	2019	2018
Governmental Activities:		
General Obligation Bonds	\$ 8,372,385	\$ 9,042,801
Original Issue Premium	330,189	346,698
Capital Leases Payable	290,570	594,363
Local Government Innovation Fund	50,000	60,000
Compensated Absences	2,092,469	2,236,174
Net Pension Liability	33,395,288	23,249,510
Net OPEB Liability	6,871,944	20,329,209
Total Governmental Activities	\$ 51,402,845	\$ 55,858,755
Business-Type Activities:		
General Obligation Bonds	\$ 26,160	\$ 38,824
Landfill Liability	1,719,581	1,903,080
Compensated Absences	815,578	722,229
Capital Leases Payable	2,402,050	1,617,931
Loans Payable	2,445,668	3,086,693
Net Pension Liability	6,773,422	3,784,573
Net OPEB Liability	3,190,725	2,656,381
Total Business-Type Activities	\$ 17,373,184	\$ 13,809,711

Under current State statutes, the City’s general obligation bonded debt issues are subject to a legal limitation based on 10.5% of the total assessed value of real and personal property. At December 31, 2019, the City’s outstanding debt was below the legal limit.

**ECONOMIC FACTORS**

The local economy in Xenia continues its slow but steady recovery. Unemployment rates have improved over the last few years but are still slightly higher than the national and State averages. The national unemployment rate at the end of 2019 was 3.7%. The State had an unemployment rate of 3.8%, the County 3.4%, and the City of Xenia 4.3%, which was a decrease from 5.2% in 2018. One area of concern for management is that there continues to be far too many households with little or no taxable income within the community. There are a very high percentage of households in the City that have a taxable income of less than \$20,000 and small percentage that exceed \$75,000. The median household income in Xenia is \$41,611. Despite some demographic issues that result in lower median household incomes there are some very positive signs here locally. New housing starts continue on the west end of the City and are occurring at the highest rate the City has seen in several decades. These new homes have higher values than the average housing stock in the City thereby increasing the median value of housing units which is currently \$97,100. The City is also seeing a lot of investment on progress drive, one of the City’s more active commercial areas. The new hotel is up and fully operational, as is the REACH project. Other retail is being built out in the area with a new development underway on the other side of Main Street. Economic development and job creation continues to be a top priority for Council and City Management. The City is hopeful that an increased focus and investment in economic development will result in job creation and opportunity for City residents and businesses.



**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Ryan Duke, Finance Director of Xenia City.

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**CITY OF XENIA, OHIO**

**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2019**

	<b>Primary Government</b>		<b>Total</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	
<b>Assets:</b>			
Cash and cash equivalents	\$ 2,377,133	\$ 4,454,652	\$ 6,831,785
Cash With Fiscal Agent	0	1,016,020	1,016,020
Investments	6,065,409	11,483,210	17,548,619
Receivables:			
Taxes, including interest, penalties and liens	5,348,763	0	5,348,763
Intergovernmental	1,864,222	0	1,864,222
Accounts	829,068	1,566,990	2,396,058
Special assessments, including liens	553,953	54,465	608,418
Loans	0	956,565	956,565
Accrued interest	11,692	22,833	34,525
Grants	106,162	11,883	118,045
Allowance for uncollectible accounts	(833,224)	(38,066)	(871,290)
Interfund balances	(43,981)	43,981	0
Inventories	163,763	179,436	343,199
Prepaid items	272,803	50,328	323,131
Capital Assets Not being depreciated	17,371,722	4,340,782	21,712,504
Capital Assets, net of accumulated depreciation	32,317,278	24,548,466	56,865,744
<b>Total Assets</b>	<b>66,404,763</b>	<b>48,691,545</b>	<b>115,096,308</b>
<b>Deferred Outflows of Resources</b>			
Pension	8,845,843	1,987,413	10,833,256
OPEB	2,658,646	266,536	2,925,182
<b>Total Deferred Outflows of Resources</b>	<b>11,504,489</b>	<b>2,253,949</b>	<b>13,758,438</b>
<b>Liabilities:</b>			
Accounts payable	545,746	1,245,719	1,791,465
Claims payable	102,240	0	102,240
Accrued payroll	1,351,330	366,958	1,718,288
Accrued interest payable	31,015	9,954	40,969
Long-term liabilities:			
Amounts due within one year	1,419,418	1,221,481	2,640,899
Amounts due in more than one year	9,716,195	6,187,556	15,903,751
Net Pension Liability	33,395,288	6,773,422	40,168,710
Net OPEB Liability	6,871,944	3,190,725	10,062,669
<b>Total Liabilities</b>	<b>53,433,176</b>	<b>18,995,815</b>	<b>72,428,991</b>
<b>Deferred Inflows of Resources</b>			
Pension	963,585	185,660	1,149,245
OPEB	572,357	88,713	661,070
Property Taxes Levied for the Next Fiscal Year	1,459,206	0	1,459,206
<b>Total Deferred Inflows of Resources</b>	<b>2,995,148</b>	<b>274,373</b>	<b>3,269,521</b>

**CITY OF XENIA, OHIO**

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**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2019**

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	<u>Primary Government</u>		<u>Total</u>
	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	
<b>Net Position:</b>			
Net Investment in Capital Assets	40,645,856	24,423,738	65,069,594
Restricted For:			
Capital Projects	2,362,544	0	2,362,544
Debt Service	123,153	0	123,153
General government programs	546,134	0	546,134
Safety programs	2,582,111	0	2,582,111
Street construction/maintenance	1,964,851	0	1,964,851
Unrestricted (Deficit)	<u>(26,743,721)</u>	<u>7,251,568</u>	<u>(19,492,153)</u>
<b>Total Net Position</b>	<u>\$ 21,480,928</u>	<u>\$ 31,675,306</u>	<u>\$ 53,156,234</u>

See accompanying notes to the basic financial statements

**CITY OF XENIA, OHIO**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Primary Government:</b>							
<b>Governmental Activities:</b>							
Current:							
General government	\$ 5,574,834	\$ 2,169,374	\$ 249,135	\$ 0	\$ (3,156,325)	\$ 0	\$ (3,156,325)
Public safety	2,774,631	2,981,841	262,323	0	469,533	0	469,533
Highways and streets	2,632,278	36,814	0	656,693	(1,938,771)	0	(1,938,771)
Urban Redevelopment & Housing	126,800	514	0	0	(126,286)	0	(126,286)
Economic Development & Assistance	159,117	0	0	0	(159,117)	0	(159,117)
Recreation	528,063	21,609	0	0	(506,454)	0	(506,454)
Debt Service:							
Interest on long-term debt	279,036	0	0	0	(279,036)	0	(279,036)
<b>Total Governmental Activities</b>	<b>12,074,759</b>	<b>5,210,152</b>	<b>511,458</b>	<b>656,693</b>	<b>(5,696,456)</b>	<b>0</b>	<b>(5,696,456)</b>
<b>Business-Type Activities:</b>							
Water	4,948,509	4,190,639	0	0	0	(757,870)	(757,870)
Sewer	4,833,966	5,392,272	0	0	0	558,306	558,306
Sanitation	2,256,887	2,231,013	0	0	0	(25,874)	(25,874)
Storm Sewer	470,227	362,022	0	0	0	(108,205)	(108,205)
Loan	593	19,245	0	0	0	18,652	18,652
Parking Revenue	81,167	74,788	0	0	0	(6,379)	(6,379)
CDBG and UDAG Revolving Loan	11,734	1,945	0	118,260	0	108,471	108,471
Housing Rehabilitation Loan	93,349	9,273	0	8,562	0	(75,514)	(75,514)
<b>Total Business-Type Activities</b>	<b>12,696,432</b>	<b>12,281,197</b>	<b>0</b>	<b>126,822</b>	<b>0</b>	<b>(288,413)</b>	<b>(288,413)</b>
<b>Total primary government</b>	<b>\$ 24,771,191</b>	<b>\$ 17,491,349</b>	<b>\$ 511,458</b>	<b>\$ 783,515</b>	<b>\$ (5,696,456)</b>	<b>\$ (288,413)</b>	<b>\$ (5,984,869)</b>
<b>General Revenues:</b>							
Income taxes					\$ 14,530,532	\$ 0	\$ 14,530,532
Other local taxes					102,850	0	102,850
Property taxes					1,470,954	0	1,470,954
Motor vehicle and gas taxes					1,696,316	0	1,696,316
Intergovernmental, unrestricted					1,188,070	0	1,188,070
Investment earnings					195,373	1,969	197,342
Transfers					(93,817)	93,817	0
Total General Revenues and Transfers					19,090,278	95,786	19,186,064
Change in Net Position					13,393,822	(192,627)	13,201,195
Net Position Beginning of Year					8,087,106	31,867,933	39,955,039
Net Position End of Year					\$ 21,480,928	\$ 31,675,306	\$ 53,156,234

See accompanying notes to the basic financial statements



**CITY OF XENIA, OHIO**

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	General	State Gas and Vehicle License	Police & Fire Fund
<b>Assets:</b>			
Cash and cash equivalents	\$ 489,057	\$ 52,382	\$ 550,611
Investments	1,198,340	135,027	1,419,390
Receivables:			
Taxes, including interest, penalties and liens	2,963,369	0	1,882,190
Intergovernmental	469,536	773,344	14,464
Accounts	62,865	0	727,632
Special assessments, including liens	553,953	0	0
Accrued interest	0	306	2,210
Grants	0	0	71,129
Allowance for uncollectible accounts	(498,363)	0	(334,861)
Interfund Receivable	100,000	0	0
Inventories	12,990	110,375	0
Prepaid items	49,667	4,111	66,483
<b>Total Assets</b>	<b>\$ 5,401,414</b>	<b>\$ 1,075,545</b>	<b>\$ 4,399,248</b>
<b>Liabilities:</b>			
Accounts payable	\$ 69,259	\$ 23,855	\$ 138,628
Accrued payroll	271,614	71,976	1,239,206
<b>Total Liabilities</b>	<b>340,873</b>	<b>95,831</b>	<b>1,377,834</b>
<b>Deferred Inflows of Resources</b>			
Property Taxes Levied for the Next Fiscal Year	1,226,775	0	166,073
Delinquent Property Tax Revenue Unavailable	22,297	0	1,820
Unavailable Revenue - Other	1,357,012	492,763	1,058,866
<b>Total Deferred Inflows of Resources</b>	<b>2,606,084</b>	<b>492,763</b>	<b>1,226,759</b>
<b>Fund Balances:</b>			
Nonspendable Fund Balance			
Inventories	12,990	110,375	0
Prepaid items	49,667	4,111	66,483
Restricted Fund Balance	100,000	372,465	1,728,172
Committed Fund Balance	0	0	0
Assigned Fund Balance	1,168,972	0	0
Unassigned Fund Balance	1,122,828	0	0
<b>Total Fund Balances</b>	<b>2,454,457</b>	<b>486,951</b>	<b>1,794,655</b>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<b>\$ 5,401,414</b>	<b>\$ 1,075,545</b>	<b>\$ 4,399,248</b>

See accompanying notes to the basic financial statements

Capital Improvements	Bond Construction	Other Governmental Funds	Total Governmental Funds
\$ 372,717	\$ 7,170	\$ 835,380	\$ 2,307,317
960,775	18,481	2,153,436	5,885,449
436,240	0	66,964	5,348,763
0	0	606,878	1,864,222
0	0	23,053	813,550
0	0	0	553,953
5,433	71	3,588	11,608
0	0	35,033	106,162
0	0	0	(833,224)
19,675	0	0	119,675
0	0	0	123,365
0	0	27,552	147,813
<u>\$ 1,794,840</u>	<u>\$ 25,722</u>	<u>\$ 3,751,884</u>	<u>\$ 16,448,653</u>
\$ 207,167	\$ 0	\$ 5,938	\$ 444,847
0	0	57,685	1,640,481
<u>207,167</u>	<u>0</u>	<u>63,623</u>	<u>2,085,328</u>
0	0	66,358	1,459,206
0	0	606	24,723
<u>250,452</u>	<u>32</u>	<u>558,867</u>	<u>3,717,992</u>
<u>250,452</u>	<u>32</u>	<u>625,831</u>	<u>5,201,921</u>
0	0	0	123,365
0	0	27,552	147,813
1,337,221	25,690	2,709,604	6,273,152
0	0	325,274	325,274
0	0	0	1,168,972
0	0	0	1,122,828
<u>1,337,221</u>	<u>25,690</u>	<u>3,062,430</u>	<u>9,161,404</u>
<u>\$ 1,794,840</u>	<u>\$ 25,722</u>	<u>\$ 3,751,884</u>	<u>\$ 16,448,653</u>

**CITY OF XENIA, OHIO**

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

**Total Governmental Fund Balances** \$ 9,161,404

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

Capital Assets used in governmental activities are not resources and  
therefore are not reported in the funds. 49,306,451

Other long-term assets are not available to pay for current period  
expenditures and therefore are reported as deferred in the funds.

Delinquent Income Tax Revenue	2,232,006
Shared Revenues	1,368,760
Delinquent Property Tax Revenue	24,724
Grant Revenues	42,890
EMS Revenue	13,507
Special Assessment Revenue	55,590
Miscellaneous Revenue	5,237
	3,742,714

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

General Obligation Bonds Payable	(8,702,574)
Accrued Interest on Long-Term Debt	(31,015)
Capital Leases Payable	(267,273)
Loans Payable	(50,000)
Compensated Absences Payable- Government Activities	(1,758,528)
Net Pension Liability	(33,172,812)
Net OPEB Liability	(6,764,812)
	(50,747,014)

Deferred Outflows and Inflows of resources related to pensions and OPEB are  
applicable to future periods and, therefore, are not reported in  
the funds

Deferred Outflows of resources related to pensions	8,780,339
Deferred Outflows of resources related to OPEB	2,650,244
Deferred Inflows of resources related to pensions	(957,491)
Deferred Inflows of resources related to OPEB	(569,482)
	9,903,610

The Internal Service Fund is used by management to charge the costs of  
various activities to individual funds. The assets and liabilities of the internal  
service fund is included in governmental activities in the statement of  
net position. These balances are recorded in the governmental activities  
activities.

City Garage Internal Service Fund	(15,892)
Information Technology Internal Service Fund	258,444
Self Insurance Internal Service Fund	(128,789)
	113,763

**Net Position of Governmental Activities** **\$ 21,480,928**

See accompanying notes to the basic financial statements





**CITY OF XENIA, OHIO**

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

	General	State Gas and Vehicle License	Police & Fire Fund
<b>Revenues:</b>			
Municipal income tax	\$ 6,151,034	\$ 0	\$ 6,153,416
Other local taxes	1,217,711	0	201,454
State shared taxes and permits	1,055,701	1,234,194	28,927
Intergovernmental grants	0	0	285,709
Charges for services	99,015	1,030	2,357,839
Fines, costs, forfeitures, licenses and permits	1,050,550	0	123,541
Miscellaneous receipts and reimbursements, including interest	434,672	30,047	238,373
<b>Total Revenue</b>	<b>10,008,683</b>	<b>1,265,271</b>	<b>9,389,259</b>
<b>Expenditures:</b>			
Current:			
General government	3,136,106	0	56,186
Public safety	116,321	0	14,188,283
Highways and streets	228,866	1,249,443	0
Urban redevelopment & Housing	77,202	0	0
Economic Development & Assistance	133,371	0	0
Recreation	232,309	0	0
Capital outlay	0	0	7,651
Debt service:			
Principal retirement	0	0	0
Interest & fiscal charges	0	0	0
<b>Total Expenditures</b>	<b>3,924,175</b>	<b>1,249,443</b>	<b>14,252,120</b>
Excess (deficiency) of revenues over expenditures	6,084,508	15,828	(4,862,861)
<b>Other financing sources (uses):</b>			
Transfers in	0	0	5,600,000
Transfers out	(6,489,375)	0	0
<b>Total other financing sources (uses)</b>	<b>(6,489,375)</b>	<b>0</b>	<b>5,600,000</b>
Net change in fund balances	(404,867)	15,828	737,139
<b>Fund Balances at Beginning of Year</b>	<b>2,852,252</b>	<b>476,661</b>	<b>1,057,516</b>
Increase (decrease) in inventory reserve	7,072	(5,538)	0
<b>Fund Balances End of Year</b>	<b>\$ 2,454,457</b>	<b>\$ 486,951</b>	<b>\$ 1,794,655</b>

See accompanying notes to the basic financial statements

Capital Improvements	Bond Construction	Other Governmental Funds	Total Governmental Funds
\$ 1,538,355	\$ 0	\$ 0	\$ 13,842,805
102,850	0	71,895	1,593,910
0	0	408,634	2,727,456
398,572	0	507,256	1,191,537
0	0	12,106	2,469,990
0	0	376,100	1,550,191
<u>417,615</u>	<u>1,465</u>	<u>253,907</u>	<u>1,376,079</u>
<u>2,457,392</u>	<u>1,465</u>	<u>1,629,898</u>	<u>24,751,968</u>
0	0	873,865	4,066,157
0	0	162,934	14,467,538
0	0	99,515	1,577,824
0	0	4,027	81,229
0	0	43	133,414
0	0	0	232,309
1,449,054	23,514	870,452	2,350,671
295,416	0	665,497	960,913
46,334	0	250,624	296,958
<u>1,790,804</u>	<u>23,514</u>	<u>2,926,957</u>	<u>24,167,013</u>
666,588	(22,049)	(1,297,059)	584,955
0	0	1,401,475	7,001,475
(330,305)	0	0	(6,819,680)
<u>(330,305)</u>	<u>0</u>	<u>1,401,475</u>	<u>181,795</u>
336,283	(22,049)	104,416	766,750
1,000,938	47,739	2,958,014	8,393,120
0	0	0	1,534
<u>\$ 1,337,221</u>	<u>\$ 25,690</u>	<u>\$ 3,062,430</u>	<u>\$ 9,161,404</u>

**CITY OF XENIA, OHIO**

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

**Net Change in Fund Balances - Total Governmental Funds** \$ 766,750

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

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

Capital Assets used in Governmental Activities	2,224,972
Depreciation Expense	(2,102,205)
	122,767

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received. (294,703)

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

Income Tax Revenue	687,729
State Shared Revenue	156,929
Delinquent Property Taxes	(20,106)
Special Assessment Revenue	(1,906)
EMS Revenue	13,507
Intergovernmental Grant	(23,386)
Miscellaneous Revenue	(2,336)
	810,431

Governmental funds report City pension and OPEB contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension and OPEB expense.

City Pension Contributions	2,086,789
Cost of Benefits earned net of employee pension contributions	(5,715,849)
City OPEB Contributions	35,248
Cost of Benefits earned net of employee OPEB contributions	14,274,235
	10,680,423

Principal Payments are recognized as an expenditure in the governmental funds but the repayment reduces long-term liabilities in the statement of net position. 977,422

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 1,413

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 Payable	401,798
Supplies Inventory	1,534
	403,332

The Internal Service Fund is used to charge the cost of services (e.g. insurance) to individual funds and is not included in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the City's Internal Service Fund is allocated among the governmental activities.

Garage Internal Service Fund	3,028
Information Technology Internal Service Fund	(37,405)
Insurance Internal Service Fund	(39,636)
	(74,013)

***Change in Net Position of Governmental Activities*** **\$ 13,393,822**

See accompanying notes to the basic financial statements

**CITY OF XENIA, OHIO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Municipal Income Taxes	\$ 6,159,599	\$ 6,159,599	\$ 6,047,648	\$ (111,951)
Other Local Taxes	1,237,468	1,237,468	1,217,711	(19,757)
State Shared Taxes and Permits	951,849	951,849	1,027,869	76,020
Intergovernmental Grants	65,000	65,000	0	(65,000)
Charges for Services	98,000	98,000	99,015	1,015
Fines, Costs, Forfeitures, Licenses and Permits	1,033,600	1,033,600	1,035,265	1,665
Miscellaneous Receipts and Reimbursements, Including Interest	314,900	314,900	317,410	2,510
<b>Total Revenues</b>	<b>9,860,416</b>	<b>9,860,416</b>	<b>9,744,918</b>	<b>(115,498)</b>
<b>Expenditures:</b>				
General Government	3,909,515	3,910,883	3,320,877	590,006
Public Safety	160,780	160,780	121,693	39,087
Highways and Streets	264,963	264,963	243,223	21,740
Urban Redevelopment and Housing	122,909	122,909	77,821	45,088
Economic Development & Assistance	198,295	198,295	140,338	57,957
Recreation	309,773	309,773	238,291	71,482
<b>Total Expenditures</b>	<b>4,966,235</b>	<b>4,967,603</b>	<b>4,142,243</b>	<b>825,360</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,894,181	4,892,813	5,602,675	709,862
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(6,840,675)	(6,840,675)	(6,500,675)	340,000
Advances In	1,123,000	1,123,000	496,100	(626,900)
Advances Out	(1,123,000)	(1,123,000)	(596,100)	526,900
<b>Total Other Financing Sources (Uses)</b>	<b>(6,840,675)</b>	<b>(6,840,675)</b>	<b>(6,600,675)</b>	<b>240,000</b>
<b>Net Change in Fund Balance</b>	<b>(1,946,494)</b>	<b>(1,947,862)</b>	<b>(998,000)</b>	<b>949,862</b>
Fund Balance at Beginning of Year	2,015,053	2,015,053	2,015,053	0
Prior Year Encumbrances	203,492	203,492	203,492	0
<b>Fund Balance at End of Year</b>	<b>\$ 272,051</b>	<b>\$ 270,683</b>	<b>\$ 1,220,545</b>	<b>\$ 949,862</b>

See accompanying note to the financial statements

**CITY OF XENIA, OHIO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
STATE GAS AND VEHICLE LICENSE  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
State Shared Taxes and Permits	\$ 982,000	\$ 1,062,000	\$ 1,150,763	\$ 88,763
Charges for Services	2,000	2,000	1,030	(970)
Miscellaneous Receipts and Reimbursements, Including Interest	9,000	9,000	26,487	17,487
Total Revenues	<u>993,000</u>	<u>1,073,000</u>	<u>1,178,280</u>	<u>105,280</u>
<b>Expenditures:</b>				
Current:				
Highways and streets	1,413,078	1,513,078	1,356,140	156,938
Total Expenditures	<u>1,413,078</u>	<u>1,513,078</u>	<u>1,356,140</u>	<u>156,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(420,078)	(440,078)	(177,860)	262,218
<b>Other Financing Sources (Uses):</b>				
Transfers in	240,000	240,000	0	(240,000)
Total Other Financing Sources (Uses)	<u>240,000</u>	<u>240,000</u>	<u>0</u>	<u>(240,000)</u>
Net Change in Fund Balance	(180,078)	(200,078)	(177,860)	22,218
Fund Balance at Beginning of Year	181,285	181,285	181,285	0
Prior Year Encumbrances	45,780	45,780	45,780	0
Fund Balance at End of Year	<u>\$ 46,987</u>	<u>\$ 26,987</u>	<u>\$ 49,205</u>	<u>\$ 22,218</u>

See accompanying notes to the basic financial statements

**CITY OF XENIA, OHIO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
POLICE & FIRE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Municipal Income Taxes	\$ 5,915,085	\$ 5,915,085	\$ 6,050,030	\$ 134,945
Other Local Taxes	206,000	206,000	201,454	(4,546)
State Shared Taxes and Permits	27,000	27,000	28,927	1,927
Intergovernmental Grants	253,589	253,589	262,712	9,123
Charges for Services	2,313,537	2,313,537	2,285,398	(28,139)
Fines, Costs, Forfeitures, Licenses and Permits	7,400	7,400	8,181	781
Miscellaneous Receipts and Reimbursements, Including Interest	160,300	160,300	213,878	53,578
Total Revenues	<u>8,882,911</u>	<u>8,882,911</u>	<u>9,050,580</u>	<u>167,669</u>
<b>Expenditures:</b>				
Current:				
General government	79,463	79,463	68,399	11,064
Public safety	15,327,089	15,327,089	14,241,637	1,085,452
Capital outlay	31,104	31,104	31,104	0
Total Expenditures	<u>15,437,656</u>	<u>15,437,656</u>	<u>14,341,140</u>	<u>1,096,516</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,554,745)	(6,554,745)	(5,290,560)	1,264,185
<b>Other Financing Sources (Uses):</b>				
Transfers in	5,600,000	5,600,000	5,600,000	0
Total Other Financing Sources (Uses)	<u>5,600,000</u>	<u>5,600,000</u>	<u>5,600,000</u>	<u>0</u>
Net Change in Fund Balance	(954,745)	(954,745)	309,440	1,264,185
Fund Balance at Beginning of Year	892,061	892,061	892,061	0
Prior Year Encumbrances	277,235	277,235	277,235	0
Fund Balance at End of Year	<u>\$ 214,551</u>	<u>\$ 214,551</u>	<u>\$ 1,478,736</u>	<u>\$ 1,264,185</u>

See accompanying notes to the basic financial statements

**CITY OF XENIA, OHIO**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2019**

	<i>Business-type activities - Enterprise Funds</i>		
	Water	Sewer	Sanitation
<b>Assets:</b>			
<b>Current Assets:</b>			
Cash and cash equivalents	\$ 1,599,011	\$ 1,865,045	\$ 622,364
Cash With Fiscal Agent	1,016,020	0	0
Investments	4,121,943	4,807,706	1,604,318
Receivables:			
Accounts	474,391	973,120	21,576
Special assessments, including liens	15,770	30,013	6,961
Loans	0	0	0
Accrued interest	8,682	9,124	3,388
Grants	0	0	0
Allowance for uncollectible accounts	(10,208)	(19,448)	(4,017)
Inventories	160,038	19,398	0
Prepaid items	30,038	14,146	2,694
<b>Total Current Assets</b>	<b>7,415,685</b>	<b>7,699,104</b>	<b>2,257,284</b>
<b>Noncurrent Assets:</b>			
Loans receivable	0	0	0
Capital Assets not being depreciated	2,026,244	1,932,824	283,904
Capital Assets (net of accumulated depreciation)	8,000,312	9,572,386	284,118
<b>Total Noncurrent Assets</b>	<b>10,026,556</b>	<b>11,505,210</b>	<b>568,022</b>
<b>Total Assets</b>	<b>17,442,241</b>	<b>19,204,314</b>	<b>2,825,306</b>
<b>Deferred Outflows of Resources</b>			
Pension	837,528	883,783	175,160
OPEB	113,236	119,171	22,466
<b>Total Deferred Outflows of Resources</b>	<b>950,764</b>	<b>1,002,954</b>	<b>197,626</b>



<i>Business-type activities - Enterprise Funds</i>			
<u>Storm Sewer</u>	<u>Other Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ 173,697	\$ 162,629	\$ 4,422,746	\$ 101,722
0	0	1,016,020	0
447,776	419,225	11,400,968	262,202
63,834	26,072	1,558,993	23,515
1,721	0	54,465	0
0	43,159	43,159	0
820	819	22,833	84
0	11,883	11,883	0
(980)	(3,413)	(38,066)	0
0	0	179,436	40,398
0	338	47,216	128,102
<u>686,868</u>	<u>660,712</u>	<u>18,719,653</u>	<u>556,023</u>
0	913,406	913,406	0
0	97,810	4,340,782	5,987
6,611,703	71,026	24,539,545	385,483
<u>6,611,703</u>	<u>1,082,242</u>	<u>29,793,733</u>	<u>391,470</u>
<u>7,298,571</u>	<u>1,742,954</u>	<u>48,513,386</u>	<u>947,493</u>
67,257	23,685	1,987,413	65,504
8,626	3,037	266,536	8,402
<u>75,883</u>	<u>26,722</u>	<u>2,253,949</u>	<u>73,906</u>

**CITY OF XENIA, OHIO**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2019**

	<i>Business-type activities - Enterprise Funds</i>		
	Water	Sewer	Sanitation
<b>Liabilities:</b>			
<b>Current Liabilities:</b>			
Accounts payable	\$ 598,456	\$ 482,400	\$ 142,703
Claims payable	0	0	0
Accrued payroll	150,116	168,277	30,958
Interfund payable	0	0	0
Loan payable	0	408,368	0
Accrued interest payable	5,064	4,886	2
Compensated absences	55,672	56,893	8,251
Capital lease payable - Current	259,062	72,824	0
GO Bonds - Current	5,869	5,869	601
Landfill liability - Current	0	0	342,796
<b>Total Current Liabilities</b>	<b>1,074,239</b>	<b>1,199,517</b>	<b>525,311</b>
<b>Noncurrent Liabilities:</b>			
Compensated Absences - Non Current	294,093	311,174	60,479
Capital lease payable	1,914,466	155,698	0
Loans payable	0	2,037,300	0
GO Bonds - Non Current	5,996	5,996	614
Landfill liability - Non Current	0	0	1,376,785
Net Pension Liability	2,856,286	3,013,376	594,892
Net OPEB Liability	1,339,942	1,415,588	286,467
<b>Total Noncurrent Liabilities</b>	<b>6,410,783</b>	<b>6,939,132</b>	<b>2,319,237</b>
<b>Total Liabilities</b>	<b>7,485,022</b>	<b>8,138,649</b>	<b>2,844,548</b>
<b>Deferred Inflows of Resources</b>			
Pension	78,300	82,603	16,296
OPEB	37,501	39,532	7,688
<b>Total Deferred Inflows of Resources</b>	<b>115,801</b>	<b>122,135</b>	<b>23,984</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	7,841,163	9,227,523	566,807
Unrestricted	2,951,019	2,718,961	(412,407)
<b>Total Net Position</b>	<b>\$ 10,792,182</b>	<b>\$ 11,946,484</b>	<b>\$ 154,400</b>

Adjustments to consolidate Utility Billing Internal Service Fund to Net Position

Adjustment to consolidate the allocated portion of the City Garage Internal Service Fund to Net Position

Adjustment to consolidate the allocated portion of the Information Technology Internal Service Fund to Net Position

Adjustment to consolidate the allocated portion of the Self-Insurance Internal Service Fund to Net Position

Total Net Position per the Government-Wide Statement of Net Position

See accompanying notes to the basic financial statements

<i>Business-type activities - Enterprise Funds</i>			
Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 2,877	\$ 10,551	\$ 1,236,987	\$ 109,631
0	0	0	102,240
13,811	3,796	366,958	13,108
0	0	0	119,675
0	0	408,368	0
2	0	9,954	0
4,427	248	125,491	5,049
0	0	331,886	23,297
601	0	12,940	0
0	0	342,796	0
<u>21,718</u>	<u>14,595</u>	<u>2,835,380</u>	<u>373,000</u>
20,878	3,463	690,087	26,633
0	0	2,070,164	0
0	0	2,037,300	0
614	0	13,220	0
0	0	1,376,785	0
228,422	80,446	6,773,422	222,476
109,995	38,733	3,190,725	107,132
<u>359,909</u>	<u>122,642</u>	<u>16,151,703</u>	<u>356,241</u>
<u>381,627</u>	<u>137,237</u>	<u>18,987,083</u>	<u>729,241</u>
6,258	2,203	185,660	6,094
2,952	1,040	88,713	2,875
<u>9,210</u>	<u>3,243</u>	<u>274,373</u>	<u>8,969</u>
6,610,488	168,836	24,414,817	368,173
373,129	1,460,360	7,091,062	(84,984)
<u>\$ 6,983,617</u>	<u>\$ 1,629,196</u>	<u>\$ 31,505,879</u>	<u>\$ 283,189</u>

125,446

(8,846)

95,417

(42,590)

\$ 31,675,306

**CITY OF XENIA, OHIO**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<i>Business-type activities - Enterprise Funds</i>		
	Water	Sewer	Sanitation
<b>Operating revenues:</b>			
Charges for services	\$ 3,852,773	\$ 5,068,107	\$ 1,987,765
<b>Operating expenses:</b>			
Personnel services	2,802,430	2,905,171	595,984
General operating	3,503	5,541	0
Claims	0	0	0
Contractual services	1,274,238	712,623	1,553,408
Materials and supplies	218,719	212,130	53,131
Depreciation	619,245	903,125	71,222
Non-governmental	0	0	0
Total expenses	<u>4,918,135</u>	<u>4,738,590</u>	<u>2,273,745</u>
Operating income (loss)	(1,065,362)	329,517	(285,980)
<b>Non-operating revenues (expenses)</b>			
Interest revenue	210,992	214,755	79,866
Other	128,843	109,410	163,382
Intergovernmental	0	0	0
Interest expense	(49,029)	(98,746)	(38)
Loss on disposal	0	(15,360)	0
Total non-operating revenues (expenses)	<u>290,806</u>	<u>210,059</u>	<u>243,210</u>
<b>Income (loss) before transfers and contributions</b>	(774,556)	539,576	(42,770)
Transfers In	0	0	0
Transfers Out	(79,990)	(76,354)	(25,451)
Capital Contributions	0	0	0
<b>Change in Net Position</b>	(854,546)	463,222	(68,221)
<b>Net Position, beginning of year</b>	<u>11,646,728</u>	<u>11,483,262</u>	<u>222,621</u>
<b>Net Position, end of year</b>	<u>\$ 10,792,182</u>	<u>\$ 11,946,484</u>	<u>\$ 154,400</u>

Change in Net Position – total enterprise funds

Adjustments to consolidate Utility Billing Internal Service Fund activities

Adjustments to consolidate allocated portion of the City Garage Internal Service Fund activities

Adjustments to consolidate allocated portion of the Information Technology Internal Service Fund activities

Adjustments to consolidate allocated portion of the Self-Insurance Internal Service Fund activities

Total Change in Net Position of Business-Type Activities

See accompanying notes to the basic financial statements

<i>Business-type activities - Enterprise Funds</i>			
Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 334,902	\$ 85,796	\$ 11,329,343	\$ 3,919,834
244,095	72,677	6,620,357	226,974
0	0	9,044	7,573
0	0	0	1,847,940
31,042	52,456	3,623,767	1,228,445
32,940	4,735	521,655	510,698
174,081	5,464	1,773,137	119,877
0	51,916	51,916	0
482,158	187,248	12,599,876	3,941,507
(147,256)	(101,452)	(1,270,533)	(21,673)
18,965	18,527	543,105	9,898
8,155	928	410,718	5,089
0	126,822	126,822	0
(38)	0	(147,851)	0
(672)	0	(16,032)	0
26,410	146,277	916,762	14,987
(120,846)	44,825	(353,771)	(6,686)
106,377	0	106,377	0
0	(106,377)	(288,172)	0
275,612	0	275,612	0
261,143	(61,552)	(259,954)	(6,686)
6,722,474	1,690,748	31,765,833	289,875
\$ 6,983,617	\$ 1,629,196	\$ 31,505,879	\$ 283,189

(259,954)

42,429

1,962

40,769

(17,833)

\$ (192,627)

**CITY OF XENIA, OHIO**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Water</u>	<u>Sewer</u>	<u>Sanitation</u>
<u>Cash Flows from Operating Activities:</u>			
Cash Received from Customers	\$ 3,803,842	\$ 5,125,379	\$ 1,968,274
Cash Received from Other Sources	128,843	109,410	163,382
Cash Payments for Goods and Services	(974,731)	(506,133)	(1,812,893)
Cash Payments to Employees	(2,113,610)	(2,228,467)	(448,993)
Net Cash Provided (Used) by Operating Activities	<u>844,344</u>	<u>2,500,189</u>	<u>(130,230)</u>
<u>Cash Flows from Noncapital Financing Activities:</u>			
Transfers in From Other Funds	0	0	0
Transfers Out to Other Funds	(79,990)	(76,354)	(25,451)
Cash used in repayment of interfund loans	0	0	0
Cash received from interfund loans	0	0	0
Capital Contributions	0	0	0
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(79,990)</u>	<u>(76,354)</u>	<u>(25,451)</u>
<u>Cash Flows from Capital and Related Financing Activities:</u>			
Acquisition and Construction of Assets	(1,615,509)	(768,241)	(30,935)
Intergovernmental Grants	0	0	0
Principal Paid on Loans	0	(641,025)	0
Principal Paid on Bonds	(5,744)	(5,744)	(588)
Interest Paid on All Debt	(50,538)	(100,239)	(39)
Capital Lease Payment	(162,234)	(69,667)	0
Capital Lease Intitiation	613,474	0	0
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,220,551)</u>	<u>(1,584,916)</u>	<u>(31,562)</u>
<u>Cash Flows from Investing Activities:</u>			
Sale of Investments	0	0	0
Purchase of Investments	(25,971)	(949,995)	(2,303)
Receipts of Interest	213,367	216,952	81,364
Net Cash Provided (Used) by Investing Activities	<u>187,396</u>	<u>(733,043)</u>	<u>79,061</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(268,801)	105,876	(108,182)
Cash and Cash Equivalents at Beginning of Year	<u>1,867,812</u>	<u>1,759,169</u>	<u>730,546</u>
Cash and Cash Equivalents at End of Year	<u>\$ 1,599,011</u>	<u>\$ 1,865,045</u>	<u>\$ 622,364</u>

**CITY OF XENIA, OHIO**

Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 346,086	\$ 129,678	\$ 11,373,259	\$ 3,911,588
8,155	928	\$ 410,718	5,089
(62,517)	(57,157)	(3,413,431)	(3,738,373)
(172,207)	(53,604)	(5,016,881)	(176,628)
<u>119,517</u>	<u>19,845</u>	<u>3,353,665</u>	<u>1,676</u>
106,377	0	106,377	0
0	(106,377)	(288,172)	0
0	0	0	(405,387)
0	0	0	500,000
<u>275,612</u>	<u>0</u>	<u>275,612</u>	<u>0</u>
<u>381,989</u>	<u>(106,377)</u>	<u>93,817</u>	<u>94,613</u>
(381,989)	0	(2,796,674)	(46,477)
0	126,822	126,822	0
0	0	(641,025)	0
(588)	0	(12,664)	0
(39)	0	(150,855)	0
0	0	(231,901)	(23,295)
<u>0</u>	<u>0</u>	<u>613,474</u>	<u>0</u>
<u>(382,616)</u>	<u>126,822</u>	<u>(3,092,823)</u>	<u>(69,772)</u>
0	11,043	11,043	35,098
(115,815)	(71,400)	(1,165,484)	(72,555)
19,252	19,046	549,981	10,168
<u>(96,563)</u>	<u>(41,311)</u>	<u>(604,460)</u>	<u>(27,289)</u>
22,327	(1,021)	(249,801)	(772)
151,370	163,650	4,672,547	102,494
<u>\$ 173,697</u>	<u>\$ 162,629</u>	<u>\$ 4,422,746</u>	<u>\$ 101,722</u>

**CITY OF XENIA, OHIO**

**STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2019**

	Business-Type Activities - Enterprise Funds		
	Water	Sewer	Sanitation
<b>Reconciliation of Operating Income (Loss) to Net Cash</b>			
<u>Provided (Used) by Operating Activities:</u>			
Operating Income (Loss)	\$(1,065,362)	\$ 329,517	\$(285,980)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	619,245	903,125	71,222
Other Revenue	128,843	109,410	163,382
Changes in Assets and Deferred Outflows and Liabilities and Deferred Inflows:			
(Increase) Decrease in Loans Receivable	0	0	0
(Increase) Decrease in Grants Receivable	0	0	0
(Increase) Decrease in Accounts Receivable	(43,616)	65,971	(16,132)
(Increase) Decrease in Special Assessments Receivable	(14,213)	(23,371)	(1,323)
(Increase) Decrease in Allowance for Doubtful Accounts	8,896	14,673	(2,037)
(Increase) Decrease in Prepaid Items	(1,981)	(386)	(205)
(Increase) Decrease in Deferred Outflows - Pension	(445,161)	(465,627)	(92,518)
(Increase) Decrease in Deferred Outflows - OPEB	(28,785)	(29,504)	(524)
(Increase) Decrease in Inventory	5,550	1,724	0
Increase (Decrease) in Landfill Liability	0	0	(183,499)
Increase (Decrease) in Accounts Payable	518,160	422,820	(22,652)
Increase (Decrease) in Accrued Payroll	8,030	11,017	658
Increase (Decrease) in Deferred Inflows - Pension	(317,145)	(339,390)	(68,784)
Increase (Decrease) in Deferred Inflows - OPEB	(64,202)	(69,012)	(22,553)
Increase (Decrease) in Net Pension Liability	1,264,225	1,318,854	266,552
Increase (Decrease) in Net OPEB Liability	219,412	224,186	55,239
Increase (Decrease) in Compensated Absences	52,448	26,182	8,924
Total Adjustments	<u>1,909,706</u>	<u>2,170,672</u>	<u>155,750</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 844,344</u>	<u>\$ 2,500,189</u>	<u>\$(130,230)</u>

Schedule of Noncash Investing, Capital and Financing Activities:

The fair market value of investments decreased in 2019 by \$52,805, \$44,825, \$20,695, \$3,676, and \$4,319 in the Water, Sewer, Sanitation, Storm Sewer, and Other Enterprise Funds respectively.

The fair market value of investments decreased in Internal Service Funds by \$2,706

See accompanying notes to the basic financial statements



**CITY OF XENIA, OHIO**

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Storm Sewer	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$(147,256)	\$(101,452)	\$(1,270,533)	\$(21,673)
174,081	5,464	1,773,137	119,877
8,155	928	410,718	5,089
0	122,623	122,623	0
0	(11,883)	(11,883)	0
11,896	(18,121)	(2)	(8,247)
(1,163)	0	(40,070)	0
450	(5,383)	16,599	0
0	(25)	(2,597)	(26,638)
(35,902)	(12,339)	(1,051,547)	(33,151)
(7,514)	(744)	(67,071)	(1,859)
0	0	7,274	(6,911)
0	0	(183,499)	0
1,465	8,621	928,414	(110,167)
1,212	246	21,163	352
(26,023)	(9,476)	(760,818)	(27,216)
2,952	(1,970)	(154,785)	(5,708)
103,849	35,369	2,988,849	93,930
27,949	7,558	534,344	18,218
5,366	429	93,349	5,780
266,773	121,297	4,624,198	23,349
<u>\$ 119,517</u>	<u>\$ 19,845</u>	<u>\$ 3,353,665</u>	<u>\$ 1,676</u>

**CITY OF XENIA, OHIO**

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**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**DECEMBER 31, 2019**

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	<u>Agency Funds</u>
<b>Assets:</b>	
Cash and cash equivalents	\$ 98,557
Accounts Receivable	<u>150,000</u>
<b>Total Assets</b>	<u><u>248,557</u></u>
<b>Liabilities:</b>	
Accounts payable	217,736
Restricted deposits	<u>30,821</u>
<b>Total Liabilities</b>	<u><u>\$ 248,557</u></u>

See accompanying notes to the basic financial statements

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Xenia, Ohio, was incorporated in 1817, became a city in 1834, and operates under a Council-Manager form of government.

The financial statements are presented as of December 31, 2019 and for the year then ended, and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

**A. Reporting Entity**

The accompanying basic financial statements comply with the provisions of GASB No. 39 "Determining whether certain organization are component units" and No. 61 "The Financial Reporting Entity: Omnibus - An Amendment of GASB Statements No. 14 and No. 34" in that the financial statements include all organizations, activities, functions, and component units for which the City is financially accountable. Generally, component units are legally separate organizations for which the elected officials of the City are financially accountable. The City would consider an organization to be a component unit if:

1. The City appoints a voting majority of the organization's governing body AND (a) is able to impose its will on that organization OR (b) there is a potential for the organization to provide specific financial burdens on the City; OR
2. The organization is fiscally dependent upon the City; OR
3. The nature of the relationship between the City and the organization is such that the exclusion from the financial reporting entity would render the financial statements of the City misleading.

The City's financial reporting entity includes all applicable funds, agencies, boards, commissions and jointly governed organizations that include the following services: public safety (police and fire), highways and streets, water, sewer, sanitation, storm sewer, recreation, public improvements, planning and zoning, and general administrative services. No component unit is included in fiscal year 2019.

The City is party to three jointly governed organizations. Jointly governed organizations are governed by representatives from various participating organizations where the City has no ongoing financial interest or responsibility. The following jointly governed organizations are described in Note 15.

1. Xenia Township – City of Xenia JEDD-1 Joint Economic Development District
2. Miami Valley Regional Planning Commission
3. Greene County Agencies for Combined Enforcement (ACE Task Force)

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**A. Reporting Entity** (Continued)

The City also participates in the Public Entities Pool of Ohio, which is a local government risk sharing pool. The pool is discussed in Note 18.

**B. Basis of Presentation - Fund Accounting**

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and deferred outflows, liabilities and deferred inflows, fund balance/net position, revenues and expenditures or expenses.

The City reports the following major governmental funds:

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

State Gas and Vehicle License Fund – This fund is required by State law to account for that portion of gasoline tax and motor vehicle license fees designated for maintenance of streets within the City. Revenue sources in the fund include state shared taxes and permits, charges for services, and miscellaneous receipts and reimbursements including interest.

Police and Fire Fund - This fund is used to account for financial resources restricted for the City's Police department, Fire department, and Dispatch center. Certain revenue sources are required by State law or City ordinance to be spent on these functions. Revenue sources in the fund include municipal income tax; other local taxes; state shared taxes and permits; intergovernmental grants; charges for services such as emergency medical services and dispatching services; fines, costs, forfeitures, licenses, and permits; and miscellaneous receipts and reimbursements including interest. This fund also receives a subsidy from the City's general fund.

Capital Improvements Fund – This fund is used to account for financial resources restricted for the acquisition or construction of major capital facilities or equipment (other than those financed by proprietary funds or the Municipal Court Capital Improvements Fund). Revenue sources in the fund include municipal income tax, other local taxes, intergovernmental grants, charges for services, and miscellaneous receipts and reimbursements including interest.

Bond Construction Fund – This fund is used to account for financial resources restricted for the construction of a new City Administration Building and rehabilitation of the current City Hall into a Justice Center. Revenue sources in the fund include proceed from sale of general obligation bonds.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

The City reports the following major proprietary funds:

*Water Fund* – This fund is used to account for revenues and expenses related to providing water service to the City and surrounding areas.

*Sewer Fund* – This fund is used to account for revenues and expenses related to providing sewer service to the City and surrounding areas.

*Sanitation Fund* – This fund is used to account for revenues and expenses related to providing sanitation service to the City’s residents.

*Storm Sewer Fund* – This fund is utilized to account for revenues and expenses related to providing storm sewer service to the City’s residents.

Additionally, the City reports the following funds types:

*Internal Service Funds* - These funds are used to account for the financing of services provided for billing for utilities (water, sewer, sanitation, and storm sewer), servicing the vehicles of City departments, providing IT services to City Departments and account for self-insurance health benefits on a cost -reimbursement basis.

*Fiduciary Funds* – These funds are used to account for assets held by the City as an agent for individuals, private organizations, or other governmental units. The City’s fiduciary funds are all agency funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The City has five agency funds as follows:

- (1) Municipal Court Traffic and Criminal, Municipal Court Civil, and Small Claims Funds: These two agency funds are used to account for assets held by the Court’s Traffic, Criminal, Civil, and Small Claims divisions. The Municipal Court is considered part of the reporting entity of the City. The Court handles court cases for the City and adjoining communities but the City controls the fiscal operations of Court, reviews and approves budget requests, and provides space for the Court and offices;
- (2) Imprest Cash Fund: This fund is used to account for petty cash;
- (3) Insurance Deposit Fund: This fund is used to account for assets held by the City for citizens to ensure that fire damaged property is repaired or demolished; and
- (4) LGIF Funds: This fund is used to account for assets held by the City for transactions related to a loan from the Local Government Innovation Fund entered into by the City and three other local governments. The City is responsible for collecting debt payments from those three local governments and making payment on behalf of those entities to the State of Ohio.

**C. Basis of Presentation – Financial Statements**

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

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**C. Basis of Presentation – Financial Statements** (Continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

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

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

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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets, current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

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

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**D. Basis of Accounting**

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements.

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

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

Property taxes measurable as of December 31, 2019 but which are not intended to finance 2019 operations are recorded as deferred inflows of resources.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred. Agency funds are custodial in nature (assets equals liabilities) and do not include measurement of results of its operations.

**E. Budgets and Budgetary Accounting**

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

1. The City must submit a budget of estimated cash receipts and disbursements for all governmental and proprietary funds to the County Budget Commission by July 20 of each year for the following calendar year.
2. The County Budget Commission certifies its actions by September 1, and issues a "Certificate of Resources" limiting the maximum amount the City may expend from a given fund during the year.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**E. Budgets and Budgetary Accounting (Continued)**

3. About January 1, this Certificate is amended to include any unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the Certificate of Resources.
4. A temporary appropriation measure is typically passed at the second City Council meeting in December. The permanent appropriation measure is passed at a Council meeting and filed at the County prior to March 31. The permanent appropriation may not exceed estimated resources certified by the County Budget Commission.
5. Unencumbered and unexpended appropriations lapse at year-end. Encumbrances outstanding at year-end are carried forward to the next fiscal year.
6. All funds have annual budgets legally adopted by City Council.

The City Manager 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 appropriations ordinance. The appropriations ordinance controls expenditures at the level of personnel services, operating and capital expenditures/expenses by fund except for the general fund where the control is by department within the general fund. Only City Council may transfer appropriations between personnel services and operating expenses, or between operating and capital outlay, or between capital outlay and personnel services. Supplemental appropriations are made to the budget and original appropriations ordinance during the year by Council passage of supplemental appropriations ordinances. Supplemental appropriations to the original appropriations ordinance were made during the year, but were not material in relation to the original appropriations.

While financial position, results of operations and changes in fund balances are reported on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts and disbursements. The Statements of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual - (Non-GAAP Budgetary Basis) for the general fund and each major special revenue fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are as follows:

- (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 or encumbered (budget) as opposed to when the liability is incurred (GAAP).
- (3) Advances in and Advances out are operating transactions (budget) as opposed to balance sheet (GAAP).

The adjustments necessary to convert the results of operations for the year ended December 31, 2019 on the GAAP basis to the budget basis are as follows:



**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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

**E. Budgets and Budgetary Accounting** (Continued)

	Net Change in Fund Balances		
	General Fund	State Gas and Vehicle License Fund	Police & Fire Fund
GAAP Basis (as reported)	\$ (404,867)	\$ 15,828	\$ 737,139
Revenue Accrual	232,335	(86,991)	(338,679)
Expenditure Accrual	(610,676)	(60,917)	188,215
Outstanding Encumbrances	(203,492)	(45,780)	(277,235)
Transfer to Recreation Fund	(11,300)	-	-
Budget Basis	\$ (998,000)	\$ (177,860)	\$ 309,440

**F. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from December 31, 2019. The City pools its cash, cash equivalents, and investments for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintains its own cash and investment accounts.

**G. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City reports its investments at fair value, except for nonparticipating investment contracts (certificates of deposit and repurchase agreements) which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, are recognized as revenue in the operating statements. Fair value is determined by quoted market prices. During 2019, the Capital Improvements Fund was allocated approximately \$52,762 of investment earnings in excess of the amount the fund would have received if earnings were based on each fund's share of pooled investment.

**H. Inventory**

Inventory is valued at cost, using the first-in/first-out (FIFO) method. The proprietary fund inventories are recorded as expenses when used. Inventory in governmental funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are purchased. Governmental inventories are equally offset by a fund balance classification that indicates they are not in spendable form.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**I. 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. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed. Governmental prepaid items are equally offset by a fund balance classification that indicates they are not in spendable form.

**J. Capital Assets and Depreciation**

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000. Estimated historical costs for capital asset values were initially determined by identifying historical costs when such information was available.

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

Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement should be reported at acquisition value rather than fair value. Capital assets include land, land improvements, buildings, building improvements, machinery, equipment, construction in progress, and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

Machinery and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost), including interest capitalized during construction and architectural and engineering fees where applicable. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

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

Description	Governmental and Business-Type Activities Estimated Lives (in years)
Land Improvements	20 - 25
Buildings and Improvements	20 - 40
Machinery and Equipment	1 - 25
Infrastructure	10 - 50

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**K. Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, compensated absences that will be paid from the governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment from current and available resources. Bonds, long-term loans and capital lease obligations are recognized as a liability on the fund financial statements when due.

**L. Compensated Absences**

Compensated absences are accrued as they are earned by employees if both of the following conditions are met:

1. The employee's rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employee for the benefits through paid time off or cash payment.

Compensated absences accumulated by governmental fund type and proprietary fund type employees are reported as an expense when earned in the government-wide financial statements. For governmental fund financial statements, compensated absences are only reported if unused reimbursable leave is still outstanding following an employee's resignation or retirement.

**M. Net Position**

Net position represents the difference between assets, plus deferred outflows of resources, and deferred inflows of resources, plus liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets.

Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**N. Pensions/Other Postemployment Benefits (OPEB)**

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

**O. Interfund Activity**

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

**P. Fund Balance**

In accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting*, the City classifies its fund balance based on the constraints placed upon the use of resources reported in governmental funds. The following are the five fund balance classifications:

1. **Nonspendable Fund Balance** - The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.
2. **Restricted Fund Balance** - The restricted classification is used when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions (City Charter) or enabling legislation.
3. **Committed Fund Balance** - The committed fund balance classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision-making authority, the Xenia City Council. Constraints are imposed on committed amounts by Council through ordinance.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

4. Assigned Fund Balance - Assigned fund balance includes amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. City Council may assign certain amounts through a motion but has also delegated authority to the City Manager, Finance Director, and Law Director to conduct City business which may include the assignment of fund balances.
5. Unassigned Fund Balance - Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In governmental funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from incurred expenses for specific purposes exceeding amounts which had been restricted, committed or assigned for said purposes.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted (committed, assigned, and unassigned) fund balance is 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.

**Q. Operating Revenues and Expenses**

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

**R. Estimates**

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

**S. Allocation of Indirect Expenses**

The City allocates some personnel expenses over different funds based on City ordinance. These indirect costs have been included as part of program expenses reported for the functional activities.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

**T. Provision for Loan Losses**

Potential losses on specific loans are charged to operations when management determines that there is a loss contingency. This evaluation includes consideration of various factors such as collateral, loan loss experience, lending policies, and current economic conditions.

**U. Self-Insurance**

As of December 31, 2019, the City is self-insured for employee health care benefits. See Note 16 for additional information

**V. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported for pension and OPEB amounts (See Note 9 and 10). The amounts are reported in the government-wide and proprietary statements of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable revenue - other*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue - other for special assessments, grants and miscellaneous receipts, and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide and proprietary funds statement of net position. See Notes 9 and 10.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 2 – FUND BALANCES**

Fund Balances are classified as nonspendable, restricted, committed, assigned and unassigned. The Constraints placed on fund balances for major governmental funds and all other governmental funds are presented below.

Fund Balances	General	State Gas & Vehicle License	Police & Fire	Capital Improvements	Bond Construction	Other Governmental Funds
Nonspendable:						
Inventory	\$ 12,990	\$ 110,375	\$ 0	\$ 0	\$ 0	\$ 0
Prepays	49,667	4,111	66,483	0	0	27,552
Total Nonspendable	62,657	114,486	66,483	0	0	27,552
Restricted for:						
General Government	100,000	0	0	0	0	380,547
Public Safety	0	0	1,728,172	0	0	895,175
Highways & Streets	0	372,465	0	0	0	556,143
Capital Projects	0	0	0	1,337,221	25,690	759,738
Debt Service	0	0	0	0	0	118,001
Total Restricted	100,000	372,465	1,728,172	1,337,221	25,690	2,709,604
Committed to:						
General Government	0	0	0	0	0	325,274
Total Committed	0	0	0	0	0	325,274
Assigned to:						
Subsequent Year Appropriations	837,953	0	0	0	0	0
General Government	246,633	0	0	0	0	0
Public Safety	12,395	0	0	0	0	0
Highways & Streets	13,950	0	0	0	0	0
Urban Redevelopment & Housing	2,295	0	0	0	0	0
Economic Development & Asst	13,718	0	0	0	0	0
Recreation	42,028	0	0	0	0	0
Total Assigned	1,168,972	0	0	0	0	0
Unassigned (Deficit)	1,122,828	0	0	0	0	0
Total Fund Balance	\$ 2,454,457	\$ 486,951	\$ 1,794,655	\$ 1,337,221	\$ 25,690	\$ 3,062,430

*Notes to Basic Financial Statements*  
*For the Year Ended December 31, 2019*

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**NOTE 3 – DEPOSITS AND INVESTMENTS**

Xenia is a charter City and has adopted an investment policy through City ordinance. Ohio Revised Code Section 135 will govern investment policy and procedures when City policies or ordinance do not address an issue. State statute classify monies held by the City into three categories: active deposits, inactive deposits, and interim deposits.

Active deposits are public deposits determined to be necessary to meet current demands upon the City's Treasury. Active 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 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 that are not needed for immediate use but will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates or deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts, including passbook accounts.

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

1. Direct Obligations of U.S. Treasury  
Treasury Bills  
Treasury Notes and Bonds
2. Obligations of Federal Agencies and Instrumentalities  
Including but not limited to:  
Federal National Mortgage Association (FNMA)  
Federal Home Loan Bank (FHLB)  
Federal Farm Credit Bank (FFCB)  
Federal Home Loan Mortgage Corporation (FHLMC)  
Government National Mortgage Association (GNMA)  
Student Loan Marketing Association (SLMA)
3. Nonnegotiable Interest-Bearing Time Certificates of Deposit and Savings Accounts
4. Negotiable Interest-Bearing Certificates of Deposit covered by FDIC Insurance
5. Bankers Acceptances of banks in the top 100 based on asset size or Ohio-based banks with at least \$2 billion in assets
6. The State Treasury Asset Reserve of Ohio (STAR Ohio)



*Notes to Basic Financial Statements  
For the Year Ended December 31, 2019*

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

7. No-load money market mutual funds consisting exclusively of obligations listed in 1 and 2 above
8. Repurchase agreements under terms outlined in Safekeeping and Custody
9. NOW accounts (Interest Bearing Negotiable Order of Withdrawal Accounts)
10. Obligations of the State of Ohio and its political subdivisions (only insured obligations)

Investments not approved by the City policy are prohibited including stripped principal or interest obligations and reverse repurchase agreements and derivatives. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited.

The City may also invest any monies not required to be used for a period of six months or more in bonds of the State of Ohio, other political subdivisions of the State, or obligations of the City.

At December 31, 2019, the carrying amount of the City cash deposits was \$7,946,362 and the bank balance was \$7,875,019. FDIC Insurance covered \$250,000, per insured bank, for each account ownership category. At fiscal year-end, \$4,672,965 of the City's bank balance was exposed to custodial credit risk, because they were uninsured and collateralized with securities held by the pledging financial institution. Custodial risk is the risk that, in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the City 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, 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.

**Notes to Basic Financial Statements  
For the Year Ended December 31, 2019**

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

The City's investments at December 31, 2019 are summarized below:

Investment Type	Total Fair Value	Credit Rating	Investment Maturities				% of Total Investments
			Less than 6 Months	6 Months to 1 Year	1 - 3 Years	3 - 5 Years	
FFCB	\$ 1,198,860	AAA	\$ 0	\$ 0	\$ 798,844	\$ 400,016	6.83%
FHLB	1,597,632	AAA	399,808	0	799,112	398,712	9.10%
FHLMC	1,200,108	AAA	0	0	0	1,200,108	6.84%
FNMA	1,998,396	AAA	399,900	800,488	798,008	0	11.39%
Certificate of Deposit	11,553,623	AA3	690,066	2,734,758	3,700,115	4,428,684	65.84%
<b>Total Investments</b>	<b>\$ 17,548,619</b>		<b>\$ 1,489,774</b>	<b>\$ 3,535,246</b>	<b>\$ 6,096,079</b>	<b>\$ 6,427,520</b>	<b>100.00%</b>

*Interest Rate Risk* – Interest rate risk is the risk that an interest rate change could adversely affect an investment’s fair value. State Regulations and City policy reduce exposure to declines in fair values by limiting the life of investments to five years. The reporting of effective duration in the table above quantifies, to the fullest extent possible, the interest rate risk of the City’s fixed income assets. The City does not have a formal policy regarding interest rate risk.

*Custodial Credit Risk* – Custodial credit risk is the risk that, in the event of a failure of a depository institution or counterparty to a transaction, the City will be unable to recover the value of deposits, investments, or collateral securities in the possession of an outside party. All of the City’s securities are either insured and registered in the name of the City or at least registered in the name of the City. The City has no investment policy dealing with investment custodial risk beyond the requirement in State statute that prohibits payment for investment prior to delivery of securities representing such investment to the Fiscal Officer and qualified trustees.

*Credit Risk* – The Standard & Poor’s or Moody’s ratings of the City’s investment is listed in the table above. The City’s investment policy limits investments to those that are highly rated or issued by U.S. Government sponsored enterprises.

*Concentration of Credit Risk* – Concentration of credit risk is the risk of inability to recover the value of deposits, investments, or collateral securities in the possession of an outside party caused by a lack of diversification. The City portfolio must be invested in more than one type of financial instrument, in more than one financial institution, and at different maturity lengths according to cash flow needs. The City’s investment policy places no limits on the amount it may invest in any one issuer. The percentages that each investment represents to the total investments are listed in the preceding table.

***Notes to Basic Financial Statements  
For the Year Ended December 31, 2019***

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

Fair Value Measurement

The City’s investments measured and reported at fair value are classified according to the following hierarchy:

- Level 1 - Investments reflect prices quoted in active markets.
- Level 2 - Investments reflect prices that are based on a similar observable asset either directly, or indirectly, which may include inputs in markets that are not considered to be active.
- Level 3 - Investments reflect prices based upon unobservable sources

The categorization of investments with the hierarchy is based upon the transparency of the instrument and should not be perceived as the particular investment’s risk. The City had the following reoccurring fair value measurements as of December 31, 2019.

<u>Investment Type</u>	<u>Total</u>	<u>Identical Assets (Level 1)</u>	<u>Unobservable Inputs (Level 2)</u>	<u>Unobservable Inputs (Level 3)</u>
FFCB	\$ 1,198,860	\$ -	\$ 1,198,860	\$ -
FHLB	1,597,632	-	1,597,632	-
FHLMC	1,200,108	-	1,200,108	-
FNMA	1,998,396	-	1,998,396	-
Certificate of Deposit	11,553,623	-	11,553,623	-
	<u>\$ 17,548,619</u>	<u>\$ -</u>	<u>\$ 17,548,619</u>	<u>\$ -</u>

Investments classified in Level 2 of the fair value hierarchy are valued using pricing sources as provided by the investment managers and advisors. The City’s investments in money market funds are measured at amortized cost and therefore are not classified based on the hierarchy above.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 4 - TAXES**

**A. Property Taxes**

Property taxes consist of amounts levied against real and tangible property (used in business) located in the City. Real property taxes are levied each January 1 on the assessed value listed as of the prior January 1. Assessed values are established by the County Auditor at 35% of appraised market value. Property values are required to be updated every three years and revalued every six years. The last revaluation was completed in 2019.

The property tax calendar is as follows:

Lein date	January 1, 2018
Levy date	January 1, 2019
First installment payment due	February 20, 2019
Second installment payment due	July 24, 2019

The assessed values upon which 2019 tax receipts were based, are as follows:

	Assessed Values
	<u>January 1, 2018</u>
Residential and Agricultural	\$ 292,065,380
Commercial and Industrial	85,158,160
Public Utilities	<u>10,410,910</u>
Total	<u>\$ 387,634,450</u>

The County Treasurer collects property taxes on behalf of taxing districts in Greene County, including the City of Xenia. Property taxes may be paid in full in February or one-half may be paid in February and the other half in July. The County Auditor remits to the City, in April and August, its portion of taxes collected.

Ohio law prohibits taxation of property in excess of \$10.00 per \$1,000 (10.0 mills) of assessed value without a vote of the citizens. Under current procedures, the City's share is \$3.00 per \$1,000 (3.0 mills) of assessed value. The City also receives an additional .2 mills to pay debt service for our general obligation bonds.

An additional property tax levy of 3.5 mills was renewed by a vote of the citizens of Xenia in May 2019. The additional levy is for five years, to be assessed for tax-duplicate years 2019 to 2023, and collected in the fiscal years 2020 through 2024.

Property taxes receivable represents real and public utility property taxes and outstanding delinquencies that were measurable as of December 31, 2019, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2019 operations is offset to deferred inflows of resources, i.e. property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis, the revenue has been reported as deferred inflows of resources, i.e. unavailable revenue.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 4 – TAXES (Continued)**

**B. Income Tax**

For the 2019 fiscal year the City collected income taxes at a rate of 2.25%. A 1.5% credit was allowed for those who work in another community and pay taxes to other municipalities on that income. Employers within the City withhold income tax on employee compensation and remit at least quarterly. Corporations and other individual taxpayers pay estimated taxes quarterly and file an annual declaration.

**NOTE 5 –RECEIVABLES**

Receivables at December 31, 2019, consisted of municipal income tax, property taxes, other local taxes, interfund, accounts, special assessments, loans, accrued interest, and intergovernmental receivables arising from grants, entitlements and shared revenues. All receivables with the exception of loans are considered fully collectible and will be received within one year with the exception of income taxes, property taxes, loans, and special assessments. Income taxes and property taxes, though ultimately collectible, include some portion of delinquents that will not be collected within one year.

**A. Intergovernmental Receivable**

A summary of intergovernmental receivables follows:

Governmental Activities:	Amount
Local Government	\$ 388,924
Homestead & Rollback	99,897
Motor Vehicle License Tax	690,901
Gasoline Tax	684,500
	\$ 1,864,222

**B. Loans Receivable**

The City operates two long-term enterprise fund loan programs including the Loan Fund and the Housing Rehabilitation Loan Fund.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

**B. Loans Receivable (Continued)**

Loans receivable at December 31, 2019 were:

Loan Type	Loan Fund	Housing Rehabilitation Loan Fund
Down Payment Assistance Loans	\$ 0	\$ 1,253
Rehabilitation Loans	0	176,995
Façade Loans	0	275,337
Homelessness Prevention Loans	0	3,724
Economic Development Loans	296,756	0
Assistance Loans	202,500	0
Total Loans Receivable	\$ 499,256	\$ 457,309

Loan Fund – In 1983, the City assumed the assets, liabilities, and loan commitments of Xenia Environmental Neighborhood Improvement Association, Inc. (X.E.N.I.A., Inc.). X.E.N.I.A., Inc. provided mortgage grants and low or zero interest loans to encourage economic and neighborhood development. The City no longer issues mortgage grants from this fund. The City also assumed the assets, liabilities, and loan commitments of its component unit (Xenia Economic Development Corporation [XEGC]) in 2011 when the corporation was dissolved. Loans previously managed and issued by XEGC are now administered through the Loan Fund.

Housing Rehabilitation Loan Fund – In December 2009, the City received notice that it had been awarded a Tier II Downtown Building and Streetscape Grant. These grant dollars are required to be spent on downtown Xenia. Projects related to these grant dollars include the improvement of downtown buildings through a façade loan program, improvements to two municipal parking lots, curb and sidewalk improvements, the painting of several murals, and wayfinding and gateway signage. The City was also awarded a Tier III CDBG Discretionary Grant that complements the Tier II efforts to improve downtown facades. The first Tier III dollars were spent in 2012. In September 2006, the City was awarded a Community Housing Improvement Program (CHIP) Grant in the amount of \$556,000. The grant includes homelessness prevention, private rehabilitation, home or building repair, private rental rehab, fair housing, and general administration activities. The first expenditures related to this grant were made in 2007. The City was also awarded a \$600,000 CHIP Grant in August 1998, which ended in 2001. The program had similar activities to the 2006 grant as it offered deferred loans, direct low interest loans, or a combination thereof with various payoff dates. Some delinquencies from previous housing rehabilitation programs remain outstanding.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

**NOTE 6 - TRANSFERS**

Following is a summary of transfers in and out for all funds for 2019:

Fund	Transfer In	Transfer Out
Governmental Funds:		
General Fund	\$ 0	\$ 6,489,375
Police & Fire Fund	5,600,000	0
Capital Improvement Fund	0	330,305
Other Governmental Funds	1,401,475	0
Total Governmental Funds	7,001,475	6,819,680
Enterprise Funds		
Water Fund	0	79,990
Sewer Fund	0	76,354
Sanitation Fund	0	25,451
Storm Sewer	106,377	0
Other Enterprise Funds	0	106,377
Total Enterprise Funds	106,377	288,172
Total Transfers	\$ 7,107,852	\$ 7,107,852

There were four transfers from the General Fund to Other Governmental Funds. One transfer was to support operations in the Municipal Court Victim Fund, another to support operations in the Probation Services Fund, the third was to the Police/Fire Capital Improvements Fund, and the fourth was to the Police and Fire Fund to support operations related to those public safety functions. Transfers from the General Capital Improvement Fund and Enterprise Funds were to the 2015 General Obligation Bond Retirement Fund for the debt service payment for the 2015 Building Bonds.

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*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 7 - INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivable and payable balances at December 31, 2019 were as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Governmental Funds:		
General Fund	\$ 100,000	
Capital Improvements Fund	\$ 19,675	
Internal Service Funds:		
City Garage Fund		\$ 19,675
Self Insurance Fund		100,000

Advances to the Garage Fund are for the purpose of acquiring capital assets. The Advance is then paid back to the Capital Improvement Fund as that asset depreciates. Advances to the Self Insurance Fund are for the purpose of covering insurance claim costs that exceed the aggregate limit until the City is reimbursed by the stop-loss carrier.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 8 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets at December 31, 2019:

<i>Historical Cost:</i>				
Class	December 31, 2018	Additions	Deletions	December 31, 2019
<i>Capital assets not being depreciated:</i>				
Land	\$ 16,458,967	\$ 0	\$(13,159)	\$ 16,445,808
Construction in Progress	1,896,063	520,594	(1,490,743)	925,914
Subtotal	<u>18,355,030</u>	<u>520,594</u>	<u>(1,503,902)</u>	<u>17,371,722</u>
<i>Capital assets being depreciated:</i>				
Land improvements	4,332,616	435,658	0	4,768,274
Buildings and improvements	16,310,917	18,365	0	16,329,282
Machinery and Equipment	12,614,197	625,169	(91,028)	13,148,338
Infrastructure	21,686,610	1,886,794	(109,921)	23,463,483
Subtotal	<u>54,944,340</u>	<u>2,965,986</u>	<u>(200,949)</u>	<u>57,709,377</u>
Total Cost	<u>73,299,370</u>	<u>3,486,580</u>	<u>(1,704,851)</u>	<u>75,081,099</u>
 <i>Accumulated Depreciation:</i>				
Class	December 31, 2018	Additions	Deletions	December 31, 2019
Land improvements	(1,659,969)	(192,727)	0	(1,852,696)
Buildings and improvements	(4,730,906)	(527,307)	0	(5,258,213)
Machinery and Equipment	(8,223,218)	(840,521)	93,159	(8,970,580)
Infrastructure	(8,752,428)	(662,171)	103,989	(9,310,610)
Total Depreciation	<u>(23,366,521)</u>	<u>(2,222,726)</u>	<u>197,148</u>	<u>(25,392,099)</u>
<i>Net Value:</i>	<u>\$ 49,932,849</u>	<u>\$ 1,263,854</u>	<u>\$(1,507,703)</u>	<u>\$ 49,689,000</u>

Depreciation expenses were charged to governmental functions as follows:

General Government	\$ 429,970
Public Safety	635,625
Highways and Streets	770,971
Urban Redevelopment & Housing	26,493
Recreation	241,277
Total Depreciation Expense recorded within the Governmental Activities	<u>2,104,336</u>
Amount of Depreciation Expense recorded in the Internal Service Fund	118,390
Total Additions to Accumulated Depreciation	<u>\$ 2,222,726</u>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 8 - CAPITAL ASSETS (Continued)**

**B. Business-Type Activities Capital Assets**

Summary by Category at December 31, 2019:

<i>Historical Cost:</i>				
Class	December 31, 2018	Additions	Deletions	December 31, 2019
<i>Capital assets not being depreciated:</i>				
Land	\$ 791,330	\$ 0	\$ 0	\$ 791,330
Construction in Progress	3,016,728	1,026,288	(493,564)	3,549,452
Subtotal	<u>3,808,058</u>	<u>1,026,288</u>	<u>(493,564)</u>	<u>4,340,782</u>
<i>Capital assets being depreciated:</i>				
Land improvements	946,720	69,852	(32,337)	984,235
Buildings and improvements	11,076,083	21,446	0	11,097,529
Machinery and Equipment	59,099,386	2,172,653	(85,016)	61,187,023
Total Cost	<u>74,930,247</u>	<u>3,290,239</u>	<u>(610,917)</u>	<u>77,609,569</u>
 <i>Accumulated Depreciation:</i>				
Class	December 31, 2018	Additions	Deletions	December 31, 2019
Land Improvements	(525,923)	(46,135)	16,976	(555,082)
Buildings and Improvements	(6,123,014)	(273,046)	0	(6,396,060)
Machinery and Equipment	(40,398,078)	(1,455,443)	84,342	(41,769,179)
Total Depreciation	<u>\$(47,047,015)</u>	<u>\$(1,774,624)</u>	<u>\$ 101,318</u>	<u>\$(48,720,321)</u>
 <i>Net Value:</i>	 <u>\$ 27,883,232</u>	 <u>\$ 1,515,615</u>	 <u>\$(509,599)</u>	 <u>\$ 28,889,248</u>

Depreciation expenses were charged to business-type activities as follows:

Water	\$ 619,245
Sewer	903,125
Sanitation	71,222
Storm Sewer	174,081
Other Enterprise	5,464
Total Depreciation Expense recorded within the Business-Type Activities	<u>1,773,137</u>
Amount of Depreciation Expense recorded in the Internal Service Fund	1,487
Total Additions to Accumulated Depreciation	<u>\$ 1,774,624</u>

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 9 – DEFINED BENEFIT PENSION PLANS**

**Net Pension Liability and Net Other Postemployment Benefits (OPEB) Liability**

Pensions and OPEB 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 net pension liability and the net OPEB liability represent the City’s proportionate share of each pension and OPEB plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension and OPEB plan’s fiduciary net position. The net pension and 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 this estimate annually. Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions and OPEB are financed; however, the City does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

GASB Statement No. 68 and No. 75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension and OPEB liability. Resulting adjustments to the net pension and OPEB liability would be effective when the changes are legally enforceable. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The remainder of this note includes pension disclosures. See Note 10 for the OPEB disclosures.

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

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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**NOTE 9 – 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>	<b>Group B</b>	<b>Group C</b>
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months 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>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>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>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

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

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

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

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the 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.

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

	State and Local
<b>2019 Statutory Maximum Contribution Rates</b>	
Employer	14.0%
Employee	10.0%
 <b>2019 Actual Contribution Rates</b>	
Employer:	
Pension	14.0%
Post-employment Health Care Benefits	0.00%
Total Employer	14.0%
Employee	10.0%

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$1,077,278 for 2019.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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

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

Plan Description - City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF website at [www.op-f.org](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 OPF may retire and receive a lifetime monthly pension. OPF offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

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

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

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors. Members participating in the drop program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the member's base pension benefit where the percentage is the lesser of three percent or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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

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

	Police	Firfighters
<b>2019 Statutory Maximum Contribution Rates</b>		
Employer	19.50%	24.00%
Employee:		
January 1, 2019 through December 31, 2019	12.25%	12.25%
<b>2019 Actual Contribution Rates</b>		
Employer:		
Pension	19.00%	23.50%
Post-employment Health Care Benefits	0.50%	0.50%
Total Employer	19.50%	24.00%

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$1,507,011 for 2019.

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

The net pension liability for OPERS was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF’s total pension liability was measured as of December 31, 2018, and was determined by rolling forward the total pension liability as of January 1, 2018, to December 31, 2018. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS	OP&F	Total
Proportionate Share of the Net Pension Liability	\$ 15,085,478	\$ 25,083,232	\$ 40,168,710
Proportion of Net Pension Liability:			
Current Measurement Date	0.055081%	0.307293%	
Prior Measurement Date	0.054282%	0.301725%	
Change in Proportionate Share	0.000799%	0.005568%	
Pension Expense	\$ 3,555,160	\$ 3,868,236	\$ 7,423,396

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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

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

	OPERS	OP&F	Total
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$ 693	\$ 1,030,569	\$ 1,031,262
Net difference between projected and actual earnings on pension plan investments	2,047,520	3,090,233	5,137,753
Changes of assumptions	1,313,219	664,991	1,978,210
Change in Proportionate Share	3,025	98,717	101,742
City contributions subsequent to the measurement date	1,077,278	1,507,011	2,584,289
Total Deferred Outflows of Resources	\$ 4,441,735	\$ 6,391,521	\$ 10,833,256
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$ 198,080	\$ 23,424	\$ 221,504
Change in Proportionate Share	215,168	712,573	927,741
Total Deferred Inflows of Resources	\$ 413,248	\$ 735,997	\$ 1,149,245

\$2,584,289 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS	OP&F	Total
Year Ending December 31:			
2020	1,201,604	1,325,399	2,527,003
2021	607,410	649,658	1,257,068
2022	189,949	818,614	1,008,563
2023	952,246	1,294,693	2,246,939
2024	0	60,149	60,149
Total	\$ 2,951,209	\$ 4,148,513	\$ 7,099,722

**Actuarial Assumptions - OPERS**

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



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2018, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB Statement No. 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2018, are presented below.

Wage Inflation	3.25 percent
Future Salary Increase, including inflation	3.25 to 10.75 percent including wage inflation
Cost-of-Living Adjustments:	
Pre 1/7/2013 Retirees	3.00% Simple,
Post 1/7/2013 Retirees	3.00% Simple through 2018, then 2.15% Simple,
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

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

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

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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

within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 2.94% for 2018.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The following table 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	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%
Total	100.00%	5.95%

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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

***Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*** The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.20 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 (6.20 percent) or one-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease 6.2%	Current Discount Rate 7.2%	1% Increase 8.2%
City's proportionate share of the net pension liability	\$ 22,285,620	\$ 15,085,478	\$ 9,102,073

**Changes between Measurement Date and Report Date**

The OPERS Board adopted a change in the investment assumption, reducing it from 7.5% to 7.20%.

***Actuarial Assumptions – OPF***

OPF’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 OPF’s actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rates, CPI based COLA, investment returns, salary increases, and payroll growth.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2018, compared with January 1, 2017, are presented below.

	January 1, 2018	January 1, 2017
Valuation Date	January 1, 2018, with accrual liabilities rolled forward to December 31, 2018	January 1, 2017, with accrual liabilities rolled forward to December 31, 2017
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions		
Investment Rate of Return	8.00%	8.00%
Payroll Growth	Inflation Rate of 2.75% plus productivity increase rate of .50%	Inflation Rate of 2.75% plus productivity increase rate of .50%
Projected Salary Increases	3.75% to 10.5%	3.75% to 10.5%
Cost of Living Adjustments	3.00% Simple; 2.20% simple for increases based on the lesser of the increase in CPI and 3.00%	3.00% Simple; 2.20% simple for increases based on the lesser of the increase in CPI and 3.00%

For the January 1, 2018, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For the January 1, 2018, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent Modified 2016 Improvement Scale.

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

The actuarial assumptions used in the valuation are based on the results of a five-year experience review covering the period 2012-2016. The experience study was performed by OP&F's prior actuary and the assumptions were effective January 1, 2017.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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

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 OP&F’s Statement of Investment Policy. A forecasted rate of inflation serves as a baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00%	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%
	<u>120.00%</u>	

\* levered 2x

Note: Assumptions are geometric

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

**Discount Rate** The total pension liability was calculated using the discount rate of 8.0 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 8.0 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.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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

***Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 8.0 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 (7.0 percent), or one percentage point higher (9.0 percent) than the current rate.

	1% Decrease 7.00%	Current Discount Rate 8.00%	1% Increase 9.00%
City's proportionate share of the net pension liability	\$ 32,970,181	\$ 25,083,232	\$ 18,492,548

**Changes between Measurement Date and Report Date**

There have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that have impacted the actuarial valuation studies for the pension plan for the measurement date.

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*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 10 - POSTEMPLOYMENT BENEFITS**

***Net OPEB Liability***

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

The net OPEB liability 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 this estimate annually.

Ohio Revised Code limits the City’s obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which 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 is included in accrued payroll on both the accrual and modified accrual bases of accounting.

**Ohio Public Employees Retirement System (“OPERS”)**

Plan Description – 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.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (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. Please see the OPERS 2018 CAFR for details.

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. A portion of each employer’s contribution to OPERS is set aside to fund OPERS health care plans. During 2019 healthcare 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 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0 percent for both plans and remained at 0% in 2019. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2019 was 4.0 percent.

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

**Ohio Police and Fire Pension Fund (“OP&F”)**

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. Beginning January 1, 2019 OP&F changed its retiree health care model to 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 changing from the current health care model to the



*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years.

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 2019, 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 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 changing from the current health care model to the stipend based health

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years.

The City of Xenia's contractually required contribution to OP&F was \$35,495 for 2019.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 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 payment, 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>
Proportionate Share of the Net OPEB Liability	\$ 7,264,294	\$ 2,798,375	\$ 10,062,669
Proportion of the Net OPEB Liability:			
Current Measurement Date	0.055718%	0.307293%	
Prior Measurement Date	<u>0.054242%</u>	<u>0.301725%</u>	
Change in Proportionate Share	<u>0.001476%</u>	<u>0.005568%</u>	
OPEB Expense	\$ 864,139	\$ (14,814,987)	\$ (13,950,848)

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>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 2,460	\$ 0	\$ 2,460
Net difference between projected and actual earnings on OPEB plan investments	333,024	94,728	427,752
Changes of assumptions	234,210	2,225,265	2,459,475
City contributions subsequent to the measurement date	<u>0</u>	<u>35,495</u>	<u>35,495</u>
Total Deferred Outflows of Resources	<u>\$ 569,694</u>	<u>\$ 2,355,488</u>	<u>\$ 2,925,182</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 19,709	\$ 74,974	\$ 94,683
Change in Proportionate Share	<u>175,245</u>	<u>391,142</u>	<u>566,387</u>
Total Deferred Inflows of Resources	<u>\$ 194,954</u>	<u>\$ 466,116</u>	<u>\$ 661,070</u>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

\$35,495 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:	OPERS	OP&F	Total
2020	145,572	314,466	\$ 460,038
2021	8,161	314,466	\$ 322,627
2022	53,239	314,466	\$ 367,705
2023	167,768	343,117	\$ 510,885
2024	0	475,144	\$ 475,144
2025	0	86,998	\$ 86,998
2026	0	5,220	\$ 5,220
Total	<u>\$ 374,740</u>	<u>\$ 1,853,877</u>	<u>\$ 2,228,617</u>

**Actuarial Assumptions - OPERS**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future. Projections of health care costs for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPEB 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. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

Actuarial Cost Method	Individual Entry Age
Actuarial Assumptions	
Single Discount Rate	3.96%
Investment Rate of Return	6.00%
Municipal Bond Rate	3.71%
Wage Inflation	3.25%
Future Salary Increases, including inflation	3.25 to 10.75 % including wage inflation
Health Care Cost Trend Rate	10.0% Initial 3.25% Ultimate in 2029

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

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

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

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

During 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 was a loss of 5.60% for 2018.

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined 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.

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

**Discount Rate** A single discount rate of 3.96% 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% and a municipal bond rate of 3.71%. 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	Current Discount Rate	1% Increase
	2.96%	3.96%	4.96%
City's proportionate share of the net OPEB liability	\$ 9,293,746	\$ 7,264,294	\$ 5,650,353

**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.

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 10.00 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.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

	1% Decrease	Current Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$ 6,982,568	\$ 7,264,294	\$ 7,588,779

**Changes between Measurement Date and Report Date**

OPERS Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%. In January 2020, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare-eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time.

**Actuarial Assumptions – OPF**

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

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

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented below:

Valuation Date	January 1, 2018, with actual liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Investment Rate of Return	8.00%
Wage Inflation	2.75% plus productivity increase rate of .50%
Projected Salary Increases	3.75% to 10.50%
Single Discount Rate:	
Current Measurement Date	4.66%
Prior Measurement Date	3.24%
Cost of Living Adjustments	3.00% Simple; 2.2% simple for increases based on the lesser of the increase in CPI and 3.00%

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

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

Mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, and projected with the Conduent Modified 2016 Improvement Scale. Rates are adjusted as follows.

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

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

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

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 real rates of return for each major asset class included in OPF'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	0.00%	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%
	<u>120.00%</u>	

\* levered 2x

Note: Assumptions are geometric

OPF's Board of Trustees has incorporated the "risk parity" concept into OPF's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return, and creating a more risk-balanced portfolio based on their relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.2 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 8.00 percent. Based on those assumptions, OPF'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. The municipal bond rate was determined using the S&P Municipal Bond 20 Year High Grade Rate Index.

**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.



**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

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**NOTE 10 - POSTEMPLOYMENT BENEFITS (Continued)**

	1% Decrease	Current Discount Rate	1% Increase
	3.66%	4.66%	5.66%
City's proportionate share of the net OPEB liability	\$ 3,409,184	\$ 2,798,375	\$ 2,285,653

**Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate**

The net OPEB liability for OP&F is no sensitive to changes in the healthcare care cost trend rate because it is based on a medical benefit that is a flat dollar amount.

**Changes since prior measurement date and to report date**

Beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer 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 changing from the current health care model to the stipend based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years. Beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5%.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS**

Long-term debt and other long-term obligations of the City at December 31, 2019 were as follows:

			Balance December 31, 2018	Additions	(Reductions)	Balance December 31, 2019	Due Within One Year
<b>Business-Type Activities:</b>							
Loans Payable:							
2.79%	Sewer Loan Payable	1999	\$ 732,709	\$ 0	\$(485,082)	\$ 247,627	\$ 247,628
3.25%	Sewer Loan Payable	2010	1,198,091	0	(87,462)	1,110,629	90,328
2.80%	Sewer Loan Payable	2012	1,155,893	0	(68,481)	1,087,412	70,412
	Total Loans Payable		3,086,693	0	(641,025)	2,445,668	408,368
2.16%	G.O. Bond Payable		38,824	0	(12,664)	26,160	12,940
Net Pension Liability:							
	Ohio Public Employees Retirement System		3,617,566	2,964,055	0	6,581,621	0
	Ohio Police and Fire Pension System		167,007	24,794	0	191,801	0
	Total Net Pension Liability		3,784,573	2,988,849	0	6,773,422	0
Net OPEB Liability:							
	Ohio Public Employees Retirement System		2,502,208	667,119	0	3,169,327	0
	Ohio Police and Fire Pension System		154,173	0	(132,775)	21,398	0
	Total Net OPEB Liability		2,656,381	667,119	(132,775)	3,190,725	0
	Capital Leases		1,617,931	1,016,020	(231,901)	2,402,050	331,886
	Landfill Liability		1,903,080	37,016	(220,515)	1,719,581	342,796
	Compensated Absences		722,229	815,578	(722,229)	815,578	125,491
<b>Total Business Type Activities</b>			<b>\$ 13,809,711</b>	<b>\$ 5,524,582</b>	<b>\$(1,961,109)</b>	<b>\$ 17,373,184</b>	<b>\$ 1,221,481</b>
<b>Governmental Activities Long-Term Debt:</b>							
2.00- 3.10%	G.O. Bond Payable	2010	\$ 200,000	\$ 0	\$(100,000)	\$ 100,000	\$ 100,000
2.16%	G.O. Bond Payable	2011	307,801	0	(100,416)	207,385	102,585
2.00 - 4.00%	G.O. Bond Payable	2015	6,850,000	0	(275,000)	6,575,000	280,000
2.49%	Park Imp. Bonds	2016	750,000	0	(100,000)	650,000	100,000
2.31%	REACH Project Bond	2017	935,000	0	(95,000)	840,000	95,000
	Premium on G.O. Bond Payable	2015	346,698	0	(16,509)	330,189	16,509
	Total G.O. Bonds Payable		9,389,499	0	(686,925)	8,702,574	694,094
	Local Government Innovation Fund	2013	60,000	0	(10,000)	50,000	10,000
Net Pension Liability:							
	Ohio Public Employees Retirement System		4,898,289	3,605,565	0	8,503,854	0
	Ohio Police and Fire Pension System		18,351,221	6,540,213	0	24,891,434	0
	Total Net Pension Liability		23,249,510	10,145,778	0	33,395,288	0
Net OPEB Liability:							
	Ohio Public Employees Retirement System		3,388,066	706,904	0	4,094,970	0
	Ohio Police and Fire Pension System		16,941,143	0	(14,164,169)	2,776,974	0
	Total Net OPEB Liability		20,329,209	706,904	(14,164,169)	6,871,944	0
	Capital Leases Payable		594,363	0	(303,793)	290,570	270,355
	Compensated Absences		2,236,174	2,092,469	(2,236,174)	2,092,469	444,969
<b>Total Governmental Activities</b>			<b>\$ 55,858,755</b>	<b>\$ 12,945,151</b>	<b>\$(17,401,061)</b>	<b>\$ 51,402,845</b>	<b>\$ 1,419,418</b>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019**

**NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)**

**A. Principal and Interest Requirements**

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

Years	General Obligation Bond		Sewer Loans Payable	
	Principal	Interest	Principal	Interest
2020	\$ 690,525	\$ 273,245	\$ 408,368	\$ 68,780
2021	\$ 608,019	\$ 258,867	\$ 165,685	\$ 60,381
2022	\$ 495,000	\$ 245,682	\$ 170,782	\$ 55,283
2023	\$ 510,000	\$ 232,032	\$ 176,038	\$ 50,027
2024	\$ 520,000	\$ 217,966	\$ 181,456	\$ 44,609
2025-2029	\$ 1,870,000	\$ 886,678	\$ 994,606	\$ 135,721
2030-2034	\$ 1,680,000	\$ 570,950	\$ 348,733	\$ 15,225
2035-2039	\$ 2,025,001	\$ 219,750	\$ 0	\$ 0
Totals	\$ 8,398,545	\$ 2,905,170	\$ 2,445,668	\$ 430,026

**B. General Obligation Bond**

In 2000, the City issued \$1,400,000 of general obligations bonds to fund street improvements in our Industrial park and to pay off its unfunded police and fire pension liability. The City received a discount from the Police and Fire Pension Fund for paying off the unfunded police and fire pension obligation. The City had an option to call in the bonds after June 1<sup>st</sup> of 2010 and after carefully evaluating the options decided to do so. The City then in a refunding issued \$920,000 of new bonds at a lower rate for a 10-year period. The bonds mature at different times and rates. It is estimated that the debt refinance will save the City approximately \$113,000 over the 10-year period. In 2011, the City issued additional general obligation bonds in the amount of \$1,074,000. In this instance the bonds were privately placed with PNC bank rather than publicly offered. These bonds were issued for the purpose of making improvements to infrastructure at the City's feature park, and to purchase backup generators for City Hall and the Public Service Center.

In 2015, the City issued additional general obligation bonds in the amount of \$8,000,000. This was a public offering, for which the proceeds of the bonds were to be used in the construction of a new City Administration Building, as well as rehab the current City Hall into a Justice Center. In 2016, the City issued additional general obligation bonds in the amount of \$1,000,000, This issuance was a privately placed with Huntington bank. These bonds were issued for the purpose of making improvements to a number of the City's parks. In 2017 the City issued bonds in the amount of \$1,025,000 which were privately placed with Branch Banking and Trust Company (BB&T) Bank. The City used the bond proceeds to lease a portion of a new multiuse facility which will house a new YMCA, a new Senior and Adult Recreation Center, and facilities for Clark State and Central State Universities. The City entered into a lease agreement with the YMCA who will own the new facility for rights to certain space. The City then will sub-lease that space to the Senior and Adult recreation center.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 11 - LONG-TERM DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)**

**C. Sewer Loans Payable**

The City has three loans outstanding with the Ohio Water Development Authority. The loans were used to make improvements at each of the City's two wastewater treatment plants. One loan funded improvements made in 2001 while the more recent improvements began in 2010 and were completed in 2013.

**D. Local Government Innovation Fund**

In 2013 the City of Xenia acquired a zero interest loan from the State of Ohio as a part of a collaborative agreement with three other local government entities. The loan proceeds were to be used to fund a portion of a capital project to upgrade the dispatch center's radio system. The total loan amount was \$400,000, each entity receiving \$100,000. The loan will be repaid over a ten year period.

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 12 – LEASES**

**A. Capital Leases**

Under capital leases the City has leases for a fire pumper, communication center upgrades including radios and consoles, automated meter reading upgrades, information technology infrastructure, a 2016 medic unit, and a 2014 medic unit. The cost of these capital leases are related to Governmental Activities capital assets with the exception of the automated meter reading project which can be attributed to the Business Activities. The related liabilities are included in amounts due within one year and amounts due in more than one year. The original cost of the assets acquired under capital lease was \$5,731,259 and the book value at December 31, 2019 was \$4,471,096. The following is a schedule of future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of December 31, 2019:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>	<u>Business Type Activities</u>
2020	\$ 274,176	\$ 407,268
2021	20,392	407,268
2022	0	407,267
2023	0	242,752
2024	0	242,752
2024-2028	0	1,023,187
Minimum Lease Payments	294,568	2,730,494
Less amount representing interest at the City's incremental borrowing rate of interest	(3,998)	(328,444)
Present value of minimum lease payments	<u>\$ 290,570</u>	<u>\$ 2,402,050</u>

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 12 – LEASES (Continued)**

**B. Operating Leases**

The City leases office space, machinery and equipment, and janitorial and cleaning services under operating agreements that expire at various dates through 2022. Payments on operating leases were \$35,116 during 2019. The following is a schedule of future minimum rental payments of non-cancellable operating leases:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 35,095
2021	\$ 19,269
2022	\$ 12,531

**NOTE 13 - SOLID WASTE LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS**

In 1991, the City stopped accepting waste at the City of Xenia Landfill. EPA required the City to place a final cover on the landfill site as well as perform certain maintenance and monitoring functions at the site for thirty years after closure. For the year ended December 31, 2019 the City re-evaluated the outstanding liability related to post closure care costs. The City's new estimated accrued liability (per GASB 18) for post-closure costs related to the closed City landfill is \$1,719,581. These costs are funded by a component of the city Sanitation rate. The estimated costs of postclosure care are subject to changes corresponding to the effects of inflation, revision of laws and other variables.

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*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 14 – COMMITMENTS**

**A. Contractual Commitments**

As of December 31, 2019, the City had the following commitments with respect to capital projects:

<u>Project:</u>	<u>Commitment Amount</u>
Court Video Conferencing System	\$ 38,019
S. Columbus Street Bridge Rehab Design	59,467
Construction Gteway Sign Home Ave	24,000
Hospitality/Main Traffic Signal Design	14,700
E. Church/N. Columbus Intersection Improvements	837,614
W. Second St. Paving Project	77,117
2019 Street Program	305,094
Expand Landfill Monitoring	49,428
Innovation Drive Water/Sewer project	516,656
Panting Spring Hill Tower	649,540
Painting Patton Street .5MG Tower	28,746
Painting Patton Street .25MG Tower	7,902
NAational Monument Sewer Project	108,162
OVCH Lift Station Project	47,230
Landfill Passive Vent Installation	442,036
2019 FiberOptic Project Work Order 1	141,777

**B. Encumbrances**

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to ensure effective budgetary control and accountability, as well as to facilitate effective cash planning and control. At December 31, 2019 the City reported \$349,705 and \$1,246,372 of encumbrances in the General and Capital Improvement Funds, respectively. The Capital Improvement Fund had an encumbrance of \$687,614 for E Church/N Columbus Intersection Improvements, and encumbrances totaling \$246,112 to John R Jurgensen Company for the Street Program, which accounted for the majority of the City's encumbrances. The remaining governmental funds reported a total of \$836,427 in outstanding encumbrances at that date. A large portion of these funds were encumbered in the Police and Fire Fund, with an encumbrance of \$332,804 for the fund. The majority of these funds were encumbered by the Fire Division for various equipment and gear, totaling \$188,165 for the Fire Division.

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*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 15 – JOINTLY GOVERNED ORGANIZATIONS**

**Xenia Township – City of Xenia JEDD-1 Joint Economic Development District**

In 2010, an Economic Development District was created when the City of Xenia and Xenia Township entered into an agreement to create the JEDD, its purpose being to facilitate economic development to create or preserve jobs and employment opportunities and to improve the economic welfare of the District. The district is comprised of two parcels owned by the Xenia Community School District. The Board is comprised of five members: one member being appointed by the City, one member appointed by the Township, one member appointed by the school district, one member representing those who work in the district, and one member appointed by the other four members.

The board was granted the authority to adopt a resolution to levy an income tax with the district in accordance with ORC 715.74. The City entered into an agreement with the board to collect the income tax. The City distributes semi-annually income tax revenue generated from the payroll of Xenia Community schools or contractual services for construction or repair of buildings. Income tax revenues

distributed to the JEDD Board, the Township, and the City are to be used to encourage and support the operations of the District, the Township, or the City, including, but not limited to, general governmental services, maintaining and improving infrastructure facilities, providing safety and health services, providing urban and economic development planning, engineering, counseling, consulting, marketing and financing services, and generally improving the environment for those working and residing in the District, the Township, or the City. Financial information can be obtained from JEDD-1 Treasurer Ryan K Duke, 107 E. Main Street, Xenia, Ohio 45385.

**Miami Valley Regional Planning Commission**

The Miami Valley Regional Planning Commission (the Commission) is a jointly governed organization between Preble, Clark, Clinton, Darke, Greene, Miami, and Montgomery counties, and various cities residing within these counties. The Commission prepares plans, including studies, maps, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the region. These reports show recommendations for systems of transportation, highways, parks and recreational facilities, water supply, sewage disposal, garbage disposal, civic centers, and other public improvements and land uses that affect the development of the region.

The degree of control exercised by any participating government is limited to its representation on the Board. Members of the Board are as follows: the officers of the Commission (elected by member representatives), the immediate past Chair of the Commission, the Commission member representing the City of Dayton, the Commission member representing each of the respective member counties, the representatives selected by each county caucus, a nongovernmental member, and two at-large representatives. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Payments to the Commission are made from the General Fund. The City contributed \$11,831 for the operation of the Commission during 2019. Financial information may be obtained by writing to Brian O. Martin, Executive Director, 10 N Ludlow Street, Suite 700, Dayton, Ohio 45402.



*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 15 – JOINTLY GOVERNED ORGANIZATIONS (Continued)**

**Greene County Agencies for Combined Enforcement (ACE Task Force)**

The Greene County Agencies for Combined Enforcement (ACE Task Force) is a jointly governed organization comprised of the Greene County Sheriff's Office; the Beavercreek, Fairborn, Xenia, Yellow Springs and Sugarcreek Township Police Departments; and Greene County Prosecutor's Office. The ACE Task Force is a multi-jurisdictional, multi-disciplinary partnership to share information and resources in order to target the flow of illegal drugs and organized criminal activity into Ohio communities, ensuring the safety and security of Ohio's citizens. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Board. Payments to the Task Force are made from the Law Enforcement Fund. The City contributed \$20,000 during 2019. Financial information can be obtained from Greene County Agencies for Combined Enforcement (ACE Task Force), Commander Scott J. Anger, 120 E. Main Street, Xenia, Ohio 45385.

**NOTE 16 - RISK MANAGEMENT**

The City of Xenia is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, and natural disasters for which the City of Xenia participates in the Public Entities Pool of Ohio "PEP" (See Note 18) that provides property and liability coverage to public entities in the state of Ohio. There were no significant reductions in insurance coverage in any category of risk over the prior year. The amount of any settlements has not exceeded insurance coverage over the past three years.

The City is also exposed to a risk of loss related to employee health care costs. The City is self-insured for employee health care benefits. The program is administered by United Health Care, Inc., which provides claims review, processing services and maintains its own provider network. The self-insurance program is accounted for in the Self-Insurance Fund, which is an internal service fund. The City has recorded a liability for incurred by unreported claims at year end based on a Claim Lag Study Report by United Health Care, Inc. The City has purchased stop-loss insurance coverage with a specific deductible of \$100,000 per insured individual, with a plan aggregate limit of \$1,000,000, to limit the City's liability. The liability for unpaid health care claims after December 31, 2019 was \$102,240.

**NOTE 17 - CONTINGENCIES**

The City is defendant in various court actions, but it is either covered by insurance or the amount involved is not material in relation to the financial statements.

The City participates in several federally assisted programs (principally Community Development Block Grants and Urban Development Action Grants) which are subject to program compliance audits by the grantors or their representatives. The grantor agencies, at their option, may perform economy and efficiency audits, program results audits or conduct monitoring visits. Such audits and visits could lead to reimbursement to the grantor agencies. Management believes such reimbursements, if any, would not be material.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019***

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**NOTE 18 – PUBLIC ENTITIES POOL OF OHIO**

The City belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. York Insurance Services Group, Inc. (York) functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by York. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members’ deductibles.

Casualty and Property Coverage

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2018 (most recent information available), PEP retained \$350,000 for casualty claims and \$100,000 for property claims.

The aforementioned casualty and property reinsurance agreement does not discharge PEP’s primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Financial Position

PEP’s financial statements (audited by other auditor’s) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2018 (most recent information available).

	2018
Assets	\$ 49,921,998
Liabilities	<u>(14,676,199)</u>
Net Position	<u>\$ 35,245,799</u>

At December 31, 2018 the liabilities above include approximately \$13.0 million of estimated incurred claims payable. The assets above also include approximately \$11.8 million of unpaid claims to be billed. The Pool’s membership increased to 538 members in 2018 (most recent information available). These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2019, the Government’s share of these unpaid claims collectible in future years is approximately \$134,754.

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership. The City made a premium payment of \$222,547 to PEP during 2019.

After one year of membership, a member may withdraw on the anniversary of the date of joining PEP, if the member notifies PEP in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year’s contribution. Withdrawing members have no other future obligation to PEP. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 18 – PUBLIC ENTITIES POOL OF OHIO (Continued)**

Changes in claims activity for employee health care benefits for 2019 is as follows:

Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance End of Year
\$ 197,655	\$ 1,612,924	\$ 1,708,339	\$ 102,240

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*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 19 - SUBSEQUENT EVENTS**

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. The City's investment portfolio has incurred a significant decline in fair value, in 2020, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, the impact of the investments of the pension and other employee benefit plan in which the City participates and any recovery from emergency funding, either federal or state, cannot be estimated.

On Thursday May 14, 2020 the City's electorate approved entering into a capital lease with US Bank in the amount of \$4.0 million which will be used to finance the New Meter Reading System and the Replacement of Water Meters Citywide, which was previously approved on April 23, 2020.

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*Notes to the Basic Financial Statements  
For the Year Ended December 31, 2019*

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**NOTE 20 – CHANGE IN ACCOUNTING PRINCIPLE**

In response to the Covid-19 pandemic GASB issued Statement No. 95 which postponed the effective dates for several pronouncements. The City in light of the relief being provided by GASB has chosen to delay the implementation of new pronouncements until 2020. No new pronouncements were implemented for the 2019 Comprehensive Annual Financial Report.

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*Required Supplementary Information*

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

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**Ohio Public Employees Retirement System**

Year	2014	2015	2016
City's proportion of the net pension liability (asset)	0.054554%	0.054554%	0.055075%
City's proportionate share of the net pension liability (asset)	\$ 6,431,206	\$ 6,579,822	\$ 9,539,641
City's covered payroll	\$ 6,880,346	\$ 6,687,167	\$ 6,854,608
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	93.47%	98.39%	139.17%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire Pension Fund**

Year	2014	2015	2016
City's proportion of the net pension liability (asset)	0.3134450%	0.3134450%	0.307138%
City's proportionate share of the net pension liability (asset)	\$ 15,265,754	\$ 16,237,757	\$ 19,758,392
City's covered payroll	\$ 6,836,505	\$ 6,433,998	\$ 6,562,778
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	223.30%	252.37%	301.07%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.

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

See accompanying notes to the required supplementary information



*CITY OF XENIA, OHIO*

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<u>2017</u>	<u>2018</u>	<u>2019</u>
0.055917%	0.054282%	0.055081%
\$ 12,697,822	\$ 8,515,852	\$ 15,085,478
\$ 7,379,908	\$ 7,304,444	\$ 7,681,950
172.06%	116.58%	196.38%
77.25%	84.66%	74.70%

<u>2017</u>	<u>2018</u>	<u>2019</u>
0.305787%	0.301725%	0.307293%
\$ 19,368,247	\$ 18,518,226	\$ 25,083,232
\$ 7,324,395	\$ 6,584,452	\$ 6,932,895
264.43%	281.24%	361.80%
68.36%	70.91%	63.07%

**CITY OF XENIA, OHIO**

*Schedule of City's Pension Contributions  
Last Seven Years*

**Ohio Public Employees Retirement System**

Year	2013	2014	2015	2016
Contractually required contribution	\$ 894,445	\$ 802,460	\$ 822,553	\$ 885,589
Contributions in relation to the contractually required contribution	894,445	802,460	822,553	885,589
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
City's covered payroll	\$ 6,880,346	\$ 6,687,167	\$ 6,854,608	\$ 7,379,908
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%	12.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire Pension Fund**

Year	2013	2014	2015	2016
Contractually required contribution	\$ 1,167,675	\$ 1,309,962	\$ 1,318,462	\$ 1,391,635
Contributions in relation to the contractually required contribution	1,167,675	1,309,962	1,318,462	1,391,635
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
City's covered payroll	\$ 6,836,505	\$ 6,433,998	\$ 6,562,778	\$ 7,324,395
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%	19.00%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 68 in 2015.  
Information prior to 2013 is not available.

See accompanying notes to the required supplementary information

*CITY OF XENIA, OHIO*

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<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 876,533	\$ 1,075,473	\$ 1,077,278
<u>876,533</u>	<u>1,075,473</u>	<u>1,077,278</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 7,304,442	\$ 7,681,950	\$ 7,694,846
12.00%	14.00%	14.00%

<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 1,395,238	\$ 1,470,868	\$ 1,507,011
<u>1,395,238</u>	<u>1,470,868</u>	<u>1,507,011</u>
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
\$ 6,584,452	\$ 6,932,895	\$ 7,098,981
21.19%	21.22%	21.23%

**CITY OF XENIA, OHIO**

*Schedule of City's Proportionate Share of the Net OPEB Liability  
Last Three Years*

**Ohio Public Employees Retirement System**

Year	<u>2017</u>	<u>2018</u>	<u>2019</u>
City's proportion of the net OPEB liability (asset)	0.056142%	0.054242%	0.055718%
City's proportionate share of the net OPEB liability (asset)	\$ 5,670,506	\$ 5,890,273	\$ 7,264,294
City's covered payroll	\$ 7,379,908	\$ 7,304,444	\$ 7,681,949
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	76.84%	80.64%	94.56%
Plan fiduciary net position as a percentage of the total OPEB liability	54.04%	54.14%	46.33%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire OPEB Fund**

Year	<u>2017</u>	<u>2018</u>	<u>2019</u>
City's proportion of the net OPEB liability (asset)	0.3057871%	0.3017250%	0.307293%
City's proportionate share of the net OPEB liability (asset)	\$ 14,515,024	\$ 17,095,317	\$ 2,798,375
City's covered payroll	\$ 7,324,395	\$ 6,584,452	\$ 6,932,895
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	198.17%	259.63%	40.36%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%	46.57%

Source: Finance Director's Office and the Ohio Police and Fire OPEB Fund

Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

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

See accompany notes to the required supplementary information.

*Schedule of City's OPEB Contributions  
Last Four Years*

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**Ohio Public Employees Retirement System**

Year	2016	2017	2018	2019
Contractually required contribution	\$ 147,598	\$ 73,044	\$ 0	\$ 0
Contributions in relation to the contractually required contribution	147,598	\$ 73,044	\$ 0	\$ 0
Contribution deficiency (excess)	\$ 0	\$ 0	\$ 0	\$ 0
City's covered payroll	\$ 7,379,908	\$ 7,304,444	\$ 7,681,949	\$ 7,694,846
Contributions as a percentage of covered payroll	2.00%	1.00%	0.00%	0.00%

Source: Finance Director's Office and the Ohio Public Employees Retirement System

**Ohio Police and Fire Pension Fund**

Year	2016	2017	2018	2019
Contractually required contribution	\$ 36,622	\$ 32,922	\$ 34,664	\$ 35,495
Contributions in relation to the contractually required contribution	\$ 36,622	\$ 32,922	\$ 34,664	\$ 35,495
Contribution deficiency (excess)	\$ 0	\$ 0	\$ 0	\$ 0
City's covered payroll	\$ 7,324,395	\$ 6,584,452	\$ 6,932,895	\$ 7,098,924
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%

Source: Finance Director's Office and the Ohio Police and Fire Pension Fund

Notes: The City implemented GASB Statement 75 in 2018. Information prior to 2016 is not available

See accompany note to the required supplementary information.

*Notes to the Required Supplementary Information  
For the Year Ended December 31, 2019*

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**Note 1 – Net Pension Liability**

**Ohio Police and Fire Pension Fund Changes in Assumptions and Benefit Terms**

***Changes in assumptions:***

2019: There were no changes in methods and assumptions used.

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

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%

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

***Changes in benefit terms:***

2019-2014: There were no changes in benefit terms for the period.

**Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms**

***Changes in assumptions:***

2019: Board adopted a change in the investment return assumption, reducing it from 7.50% to 7.20%.

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

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

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%

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

***Changes in benefit terms:***

2019-2014: There were no changes in benefit terms for the period.

**Note 2 - Net OPEB Liability**

**Ohio Police and Fire Pension Fund Changes in Assumptions and Benefit Terms**

***Changes in assumptions:***

2019: There were no changes in methods and assumptions used.

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

***Changes in benefit terms:***

2018-2019: There were no changes in benefit terms for the period.

**Ohio Public Employees Retirement System Changes in Assumptions and Benefit Terms**

***Changes in assumptions:***

2019: Board adopted a change in the investment return assumption, reducing it from 6.50% to 6.00%.

2018: The single discount rate changed from 4.23% to 3.85%.

***Changes in benefit terms:***

2018-2019: There were no changes in benefit terms for the period.

*Combining and Individual Fund  
Statements and Schedules*

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***T***HE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE  
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS, NONMAJOR  
ENTERPRISE FUNDS, INTERNAL SERVICE FUNDS, AND FIDUCIARY FUNDS.

*Nonmajor Governmental Funds*

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***Special Revenue Funds***

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These funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted or committed to expenditures for specified purposes.

**Indigent Driver Alcohol Treatment Fund**

To account for fine monies collected under DUI and driving under license suspension offenses cited under state law. The purpose of the fund is to provide funding for an indigent driver treatment program.

**Law Enforcement and Education Fund**

To account for fine monies collected under DUI offenses cited under state law. The purpose of the fund is to fund costs incurred while enforcing DUI laws and educate the public concerning DUI.

**Probation Services Fund**

To account for grant dollars received and fines and fees collected for probation service functions. Uses are restricted for community based corrections programs.

**State Route Repair Fund**

To account for the portion of gasoline tax and motor vehicle license fees required by state law to be used for maintenance of state highways within the City.

**City Motor Vehicle License Tax Fund**

To account for specific local street repairs approved by the City and funded by the permissive municipal motor vehicle license tax.

**County Motor Vehicle License Tax Fund**

To account for specific major street repairs approved by Greene County, Ohio and funded by the permissive County motor vehicle license tax.

**Special Miscellaneous Improvements Fund**

To account for revenues from lease of the Xenia Towne Square. Uses are restricted by local ordinance for permanent improvements.

**Tax Increment Equivalent Fund**

To account for state payments in lieu of property taxes in the Urban Renewal Zone (Xenia Towne Square). Uses are restricted by state law and local ordinance for improvements other than those directly benefiting the Urban Renewal zone.

(Continued)



***Special Revenue Funds***

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**911 Fund**

To account for 911 surcharges related to wireless communications. Uses are restricted by state law to design, upgrade, purchase, lease, program, install, test, or maintain various aspects of the communication center.

**Law Enforcement Fund**

To account for the proceeds from sales of contraband seized during arrests on felony charges. To be used for law enforcement functions.

**Drug Law Enforcement Fund**

To account for proceeds of drug offenses, fines, and bond forfeitures. To be used for law enforcement functions.

**Municipal Court Victim Fund**

To account for revenues and expenditures related to the special fee assessed and collected by the Court to provide funding for the Victim Advocate Program for Xenia Municipal Court.

***Debt Service Fund***

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**General Obligation Bond Payment Fund**

To account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

**2015 General Obligation Bond Retirement Fund**

To account for the accumulation of resources and payment of general obligation bond principal and interest for the 2015 City Administration Building construction and the Justice Center remodel. This fund was established during 2015.

***Capital Projects Funds***

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

**Municipal Court Capital Improvements Fund**

To account for financial resources to be used for the acquisition or construction of major capital facilities or equipment associated with the Municipal Court. This fund was established during 1991.

**Issue II Fund**

To account for revenues and expenditures related to Issue II money, which is used for infrastructure projects funded and approved by the State of Ohio Public Works Commission. This fund was established during 1989.

**Police/Fire Capital Improvement Fund**

To account for financial resources to be used for the acquisition or construction of major capital facilities or equipment associated with the Public Safety. This fund was established during 2015.

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**CITY OF XENIA, OHIO**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2019**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and cash equivalents	\$ 589,657	\$ 32,952	\$ 212,771	\$ 835,380
Investments	1,520,015	84,958	548,463	2,153,436
Receivables:				
Taxes, including interest, penalties and liens	0	66,964	0	66,964
Intergovernmental	602,057	4,821	0	606,878
Accounts	23,053	0	0	23,053
Accrued interest	2,074	165	1,349	3,588
Grants	35,033	0	0	35,033
Prepaid items	27,552	0	0	27,552
<b>Total Assets</b>	<b>\$ 2,799,441</b>	<b>\$ 189,860</b>	<b>\$ 762,583</b>	<b>\$ 3,751,884</b>
<b>Liabilities:</b>				
Accounts payable	\$ 4,738	\$ 0	\$ 1,200	\$ 5,938
Accrued payroll	56,649	0	1,036	57,685
<b>Total Liabilities</b>	<b>61,387</b>	<b>0</b>	<b>2,236</b>	<b>63,623</b>
<b>Deferred Inflows of Resources:</b>				
Property Taxes Levied for the Next Fiscal Year	0	66,358	0	66,358
Delinquent Property Tax Revenue Unavailable	0	606	0	606
Unavailable Revenue - Other	553,363	4,895	609	558,867
<b>Total Deferred Inflows of Resources</b>	<b>553,363</b>	<b>71,859</b>	<b>609</b>	<b>625,831</b>
<b>Fund Balances:</b>				
Nonspendable Fund balance				
Prepaid items	27,552	0	0	27,552
Restricted Fund Balance	1,831,865	118,001	759,738	2,709,604
Committed Fund Balance	325,274	0	0	325,274
<b>Total Fund Balances</b>	<b>2,184,691</b>	<b>118,001</b>	<b>759,738</b>	<b>3,062,430</b>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<b>\$ 2,799,441</b>	<b>\$ 189,860</b>	<b>\$ 762,583</b>	<b>\$ 3,751,884</b>

**CITY OF XENIA, 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 Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Other local taxes	\$ 4,745	\$ 67,150	\$ 0	\$ 71,895
State shared taxes and permits	398,992	9,642	0	408,634
Intergovernmental grants	249,135	0	258,121	507,256
Charges for services	12,106	0	0	12,106
Fines, costs, forfeitures, licenses and permits	285,364	0	90,736	376,100
Miscellaneous receipts and reimbursements, including interest	202,263	7,463	44,181	253,907
<b>Total Revenue</b>	<u>1,152,605</u>	<u>84,255</u>	<u>393,038</u>	<u>1,629,898</u>
<b>Expenditures:</b>				
Current:				
General government	775,833	0	98,032	873,865
Public safety	162,547	387	0	162,934
Highways and streets	99,129	386	0	99,515
Urban redevelopment & Housing	4,027	0	0	4,027
Economic Development & Assistance	43	0	0	43
Capital outlay	134,526	0	735,926	870,452
Debt service:				
Principal retirement	32,500	342,500	290,497	665,497
Interest & fiscal charges	1,511	240,239	8,874	250,624
<b>Total Expenditures</b>	<u>1,210,116</u>	<u>583,512</u>	<u>1,133,329</u>	<u>2,926,957</u>
Excess (deficiency) of revenues over expenditures	(57,511)	(499,257)	(740,291)	(1,297,059)
<b>Other financing sources (uses):</b>				
Transfers in	415,000	512,100	474,375	1,401,475
<b>Total other financing sources (uses)</b>	<u>415,000</u>	<u>512,100</u>	<u>474,375</u>	<u>1,401,475</u>
Net change in fund balances	357,489	12,843	(265,916)	104,416
<b>Fund Balances at Beginning of Year</b>	<u>1,827,202</u>	<u>105,158</u>	<u>1,025,654</u>	<u>2,958,014</u>
<b>Fund Balances End of Year</b>	<u>\$ 2,184,691</u>	<u>\$ 118,001</u>	<u>\$ 759,738</u>	<u>\$ 3,062,430</u>

**CITY OF XENIA, OHIO**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
DECEMBER 31, 2019**

	Indigent Driver Alcohol Treatment	Law Enforcement and Education	Probation Service Fund	State Route Repair	City Motor Vehicle License Tax
<b>Assets:</b>					
Cash and cash equivalents	\$ 50,238	\$ 3,375	\$ 28,083	\$ 66,399	\$ 66,449
Investments	129,497	8,697	72,390	171,169	171,286
Receivables:					
Intergovernmental	0	0	0	42,272	90,595
Accounts	1,717	0	0	0	0
Accrued interest	250	17	102	326	354
Grants	0	0	26,900	0	0
Prepaid items	0	0	0	0	0
<b>Total Assets</b>	<b>\$ 181,702</b>	<b>\$ 12,089</b>	<b>\$ 127,475</b>	<b>\$ 280,166</b>	<b>\$ 328,684</b>
<b>Liabilities:</b>					
Accounts payable	\$ 2,610	\$ 0	\$ 10	\$ 548	\$ 0
Accrued payroll	0	0	36,950	1,827	0
<b>Total Liabilities</b>	<b>2,610</b>	<b>0</b>	<b>36,960</b>	<b>2,375</b>	<b>0</b>
<b>Deferred Inflows of Resources</b>					
Unavailable Revenue - Other	113	8	5,041	19,658	58,891
<b>Total Deferred Inflows of Resources</b>	<b>113</b>	<b>8</b>	<b>5,041</b>	<b>19,658</b>	<b>58,891</b>
<b>Fund Balances:</b>					
Nonspendable Fund Balance					
Prepaid items	0	0	0	0	0
Restricted Fund Balance	178,979	12,081	85,474	258,133	269,793
Committed Fund Balance	0	0	0	0	0
<b>Total Fund Balances</b>	<b>178,979</b>	<b>12,081</b>	<b>85,474</b>	<b>258,133</b>	<b>269,793</b>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<b>\$ 181,702</b>	<b>\$ 12,089</b>	<b>\$ 127,475</b>	<b>\$ 280,166</b>	<b>\$ 328,684</b>

County Motor Vehicle License Tax	Special Miscellaneous Improvements	Tax Increment Equivalent	911 Fund	Law Enforcement	Drug Law Enforcement	Municipal Court Victim	Nonmajor Special Revenue Funds
\$ 7,881	\$ 102,640	\$ 9,836	\$ 169,811	\$ 61,365	\$ 11,658	\$ 11,922	\$ 589,657
20,313	264,590	25,358	437,740	158,199	30,047	30,729	1,520,015
469,190	0	0	0	0	0	0	602,057
0	0	0	21,336	0	0	0	23,053
42	0	0	552	335	60	36	2,074
0	0	0	0	0	0	8,133	35,033
0	0	0	4,772	20,000	0	2,780	27,552
<u>\$ 497,426</u>	<u>\$ 367,230</u>	<u>\$ 35,194</u>	<u>\$ 634,211</u>	<u>\$ 239,899</u>	<u>\$ 41,765</u>	<u>\$ 53,600</u>	<u>\$ 2,799,441</u>
\$ 0	\$ 0	\$ 0	\$ 840	\$ 0	\$ 0	\$ 730	\$ 4,738
0	299	0	6,742	0	0	10,831	56,649
0	299	0	7,582	0	0	11,561	61,387
469,209	0	0	249	151	27	16	553,363
469,209	0	0	249	151	27	16	553,363
0	0	0	4,772	20,000	0	2,780	27,552
28,217	41,657	35,194	621,608	219,748	41,738	39,243	1,831,865
0	325,274	0	0	0	0	0	325,274
28,217	366,931	35,194	626,380	239,748	41,738	42,023	2,184,691
<u>\$ 497,426</u>	<u>\$ 367,230</u>	<u>\$ 35,194</u>	<u>\$ 634,211</u>	<u>\$ 239,899</u>	<u>\$ 41,765</u>	<u>\$ 53,600</u>	<u>\$ 2,799,441</u>

**CITY OF XENIA, OHIO**

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

	Indigent Driver Alcohol Treatment	Law Enforcement and Education	Probation Service Fund	State Route Repair	City Motor Vehicle License Tax
<b>Revenues:</b>					
Other local taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State shared taxes and permits	0	0	0	100,071	177,289
Intergovernmental grants	0	0	93,797	0	0
Charges for services	0	0	12,106	0	0
Fines, costs, forfeitures, licenses and permits	36,211	595	66,456	0	0
Miscellaneous receipts and reimbursements, including interest	5,919	406	9,378	8,014	5,233
<b>Total Revenue</b>	<u>42,130</u>	<u>1,001</u>	<u>181,737</u>	<u>108,085</u>	<u>182,522</u>
<b>Expenditures:</b>					
Current:					
General government	51,978	0	491,290	0	0
Public safety	0	0	0	0	0
Highways and streets	0	0	0	65,369	0
Urban redevelopment & Housing	0	0	0	0	0
Economic Development & Assistance	0	0	0	0	0
Capital outlay	0	0	0	0	0
Debt service:					
Principal retirement	0	0	0	0	32,500
Interest & fiscal charges	0	0	0	0	1,511
<b>Total Expenditures</b>	<u>51,978</u>	<u>0</u>	<u>491,290</u>	<u>65,369</u>	<u>34,011</u>
Excess (deficiency) of revenues over expenditures	(9,848)	1,001	(309,553)	42,716	148,511
<b>Other financing sources (uses):</b>					
Transfers in	0	0	365,000	0	0
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>0</u>	<u>365,000</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(9,848)	1,001	55,447	42,716	148,511
<b>Fund Balances at Beginning of Year</b>	<u>188,827</u>	<u>11,080</u>	<u>30,027</u>	<u>215,417</u>	<u>121,282</u>
<b>Fund Balances End of Year</b>	<u>\$ 178,979</u>	<u>\$ 12,081</u>	<u>\$ 85,474</u>	<u>\$ 258,133</u>	<u>\$ 269,793</u>



County Motor Vehicle License Tax	Special Miscellaneous Improvements	Tax Increment Equivalent	911 Fund	Law Enforcement	Drug Law Enforcement	Municipal Court Victim	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 4,745	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,745
121,632	0	0	0	0	0	0	398,992
0	0	0	0	0	0	155,338	249,135
0	0	0	0	0	0	0	12,106
0	0	0	152,990	0	1,785	27,327	285,364
919	79,444	514	53,714	32,669	1,408	4,645	202,263
122,551	79,444	5,259	206,704	32,669	3,193	187,310	1,152,605
0	0	276	0	0	0	232,289	775,833
0	0	0	135,446	27,101	0	0	162,547
0	33,760	0	0	0	0	0	99,129
0	4,027	0	0	0	0	0	4,027
0	0	43	0	0	0	0	43
121,632	0	0	0	12,894	0	0	134,526
0	0	0	0	0	0	0	32,500
0	0	0	0	0	0	0	1,511
121,632	37,787	319	135,446	39,995	0	232,289	1,210,116
919	41,657	4,940	71,258	(7,326)	3,193	(44,979)	(57,511)
0	0	0	0	0	0	50,000	415,000
0	0	0	0	0	0	50,000	415,000
919	41,657	4,940	71,258	(7,326)	3,193	5,021	357,489
27,298	325,274	30,254	555,122	247,074	38,545	37,002	1,827,202
\$ 28,217	\$ 366,931	\$ 35,194	\$ 626,380	\$ 239,748	\$ 41,738	\$ 42,023	\$ 2,184,691

**CITY OF XENIA, OHIO**

**COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
DECEMBER 31, 2019**

	General Obligation Bond Payment	2015 General Obligation Bond Retirement	Total Debt Service Funds
<b>Assets:</b>			
Cash and cash equivalents	\$ 30,138	\$ 2,814	\$ 32,952
Investments	77,700	7,258	84,958
Receivables:			
Taxes, including interest, penalties and liens	66,964	0	66,964
Intergovernmental	4,821	0	4,821
Accrued interest	153	12	165
<b>Total Assets</b>	<b>\$ 179,776</b>	<b>\$ 10,084</b>	<b>\$ 189,860</b>
<b>Deferred Inflows of Resources</b>			
Property Taxes Levied for the Next Fiscal Year	66,358	0	66,358
Delinquent Property Tax Revenue Unavailable	606	0	606
Unavailable Revenue - Other	4,890	5	4,895
<b>Total Deferred Inflows of Resources</b>	71,854	5	71,859
<b>Fund Balances:</b>			
Nonspendable Fund balance			
Restricted Fund Balance	107,922	10,079	118,001
<b>Total Fund Balances</b>	107,922	10,079	118,001
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<b>\$ 179,776</b>	<b>\$ 10,084</b>	<b>\$ 189,860</b>

**CITY OF XENIA, OHIO**

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

	General Obligation Bond Payment	2015 General Obligation Bond Retirement	Total Debt Service Funds
<b>Revenues:</b>			
Other local taxes	\$ 67,150	\$ 0	\$ 67,150
State shared taxes and permits	9,642	0	9,642
Miscellaneous receipts and reimbursements, including interest	3,656	3,807	7,463
<b>Total Revenue</b>	<u>80,448</u>	<u>3,807</u>	<u>84,255</u>
<b>Expenditures:</b>			
Current:			
Public safety	387	0	387
Highways and streets	386	0	386
Debt service:			
Principal retirement	67,500	275,000	342,500
Interest & fiscal charges	3,139	237,100	240,239
<b>Total Expenditures</b>	<u>71,412</u>	<u>512,100</u>	<u>583,512</u>
Excess (deficiency) of revenues over expenditures	9,036	(508,293)	(499,257)
<b>Other financing sources (uses):</b>			
Transfers in	0	512,100	512,100
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>512,100</u>	<u>512,100</u>
Net change in fund balances	9,036	3,807	12,843
<b>Fund Balances at Beginning of Year</b>	<u>98,886</u>	<u>6,272</u>	<u>105,158</u>
<b>Fund Balances End of Year</b>	<u>\$ 107,922</u>	<u>\$ 10,079</u>	<u>\$ 118,001</u>

**CITY OF XENIA, OHIO**

**COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
DECEMBER 31, 2019**

	Municipal Court Capital Improvements	Issue II	Police/Fire Capital	Total Nonmajor Capital Projects Funds
<b>Assets:</b>				
Cash and cash equivalents	\$ 104,830	\$ 258	\$ 107,683	\$ 212,771
Investments	270,216	664	277,583	548,463
Receivables:				
Accrued interest	543	0	806	1,349
<b>Total Assets</b>	<u>\$ 375,589</u>	<u>\$ 922</u>	<u>\$ 386,072</u>	<u>\$ 762,583</u>
<b>Liabilities:</b>				
Accounts payable	\$ 0	\$ 0	\$ 1,200	\$ 1,200
Accrued payroll	1,036	0	0	1,036
<b>Total Liabilities</b>	<u>1,036</u>	<u>0</u>	<u>1,200</u>	<u>2,236</u>
<b>Deferred Inflows of Resources:</b>				
Unavailable Revenue - Other	245	0	364	609
<b>Total Deferred Inflows of Resources</b>	<u>245</u>	<u>0</u>	<u>364</u>	<u>609</u>
<b>Fund Balances:</b>				
Restricted Fund Balance	374,308	922	384,508	759,738
<b>Total Fund Balances</b>	<u>374,308</u>	<u>922</u>	<u>384,508</u>	<u>759,738</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>\$ 375,589</u>	<u>\$ 922</u>	<u>\$ 386,072</u>	<u>\$ 762,583</u>

**CITY OF XENIA, OHIO**

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

	Municipal Court Capital Improvements	Issue II	Police/Fire Capital	Total Nonmajor Capital Projects Funds
<b>Revenues:</b>				
Intergovernmental grants	\$ 0	\$ 258,121	\$ 0	\$ 258,121
Fines, costs, forfeitures, licenses and permits	90,736	0	0	90,736
Miscellaneous receipts and reimbursements, including interest	16,608	15	27,558	44,181
<b>Total Revenue</b>	<u>107,344</u>	<u>258,136</u>	<u>27,558</u>	<u>393,038</u>
<b>Expenditures:</b>				
Current:				
General government	98,032	0	0	98,032
Capital outlay	1,646	258,121	476,159	735,926
Debt service:				
Principal retirement	0	0	290,497	290,497
Interest & fiscal charges	0	0	8,874	8,874
<b>Total Expenditures</b>	<u>99,678</u>	<u>258,121</u>	<u>775,530</u>	<u>1,133,329</u>
Excess (deficiency) of revenues over expenditures	7,666	15	(747,972)	(740,291)
<b>Other financing sources (uses):</b>				
Transfers in	0	0	474,375	474,375
<b>Total other financing sources (uses)</b>	<u>0</u>	<u>0</u>	<u>474,375</u>	<u>474,375</u>
Net change in fund balances	7,666	15	(273,597)	(265,916)
<b>Fund Balances at Beginning of Year</b>	<u>366,642</u>	<u>907</u>	<u>658,105</u>	<u>1,025,654</u>
<b>Fund Balances End of Year</b>	<u>\$ 374,308</u>	<u>\$ 922</u>	<u>\$ 384,508</u>	<u>\$ 759,738</u>



**CITY OF XENIA, OHIO**

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

<b>GENERAL FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Municipal Income Taxes	\$ 6,159,599	\$ 6,159,599	\$ 6,047,648	\$ (111,951)
Other Local Taxes	1,237,468	1,237,468	1,217,711	(19,757)
State Shared Taxes and Permits	951,849	951,849	1,027,869	76,020
Intergovernmental Grants	65,000	65,000	0	(65,000)
Charges for Services	98,000	98,000	99,015	1,015
Fines, Costs, Forfeitures, Licenses and Permits	1,033,600	1,033,600	1,035,265	1,665
Miscellaneous Receipts and Reimbursements, Including Interest	314,900	314,900	317,410	2,510
Total Revenues	9,860,416	9,860,416	9,744,918	(115,498)
<b>Expenditures:</b>				
General Government:				
City Council and General Government:				
Personnel Services	37,405	37,405	36,314	1,091
General Operating Expenses	15,851	15,851	11,038	4,813
Contractual Services	146,691	146,691	120,319	26,372
Materials and Supplies	10,842	10,842	9,006	1,836
Contributions	98,224	98,224	91,500	6,724
Total City Council and General Government	309,013	309,013	268,177	40,836
Municipal Court:				
Personnel Services	1,088,508	1,088,508	982,302	106,206
General Operating Expenses	26,438	28,188	24,027	4,161
Contractual Services	275,775	275,730	246,547	29,183
Materials and Supplies	18,060	16,355	12,194	4,161
Contributions	31,000	31,000	30,020	980
Total Municipal Court	1,439,781	1,439,781	1,295,090	144,691
City Law Department:				
Personnel Services	144,711	144,711	140,048	4,663
General Operating Expenses	7,303	7,303	2,941	4,362
Contractual Services	72,600	83,150	30,657	52,493
Materials and Supplies	18,540	7,990	5,746	2,244
Total City Law Department	243,154	243,154	179,392	63,762

**CITY OF XENIA, OHIO**

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

<b>GENERAL FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>City Manager's Office:</b>				
Personnel Services	153,069	153,069	149,263	3,806
General Operating Expenses	8,775	10,775	9,055	1,720
Contractual Services	25,250	23,250	15,383	7,867
Materials and Supplies	3,206	3,206	2,538	668
Total City Manager's Office	190,300	190,300	176,239	14,061
<b>Personnel Office:</b>				
Personnel Services	27,409	28,777	28,759	18
General Operating Expenses	2,600	2,600	1,804	796
Contractual Services	21,696	21,696	13,188	8,508
Materials and Supplies	11,210	11,210	4,398	6,812
Total Personnel Office	62,915	64,283	48,149	16,134
<b>Finance Office:</b>				
Personnel Services	135,329	135,329	123,099	12,230
General Operating Expenses	2,230	2,230	595	1,635
Contractual Services	71,715	72,444	56,006	16,438
Materials and Supplies	5,030	4,301	3,233	1,068
Total Finance Office	214,304	214,304	182,933	31,371
<b>Income Tax:</b>				
Personnel Services	262,773	262,773	251,737	11,036
General Operating Expenses	6,445	6,445	2,363	4,082
Contractual Services	91,422	91,422	57,030	34,392
Materials and Supplies	8,551	8,551	3,107	5,444
Total Income Tax	369,191	369,191	314,237	54,954
<b>Municipal Building and General Services:</b>				
Personnel Services	19,972	19,972	17,072	2,900
Contractual Services	265,450	272,073	222,947	49,126
Materials and Supplies	73,961	67,338	29,817	37,521
Total Municipal Building and General Services	359,383	359,383	269,836	89,547



**CITY OF XENIA, OHIO**

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

<b>GENERAL FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Data Processing:				
Personnel Services	164,722	164,722	158,422	6,300
Total Data Processing	164,722	164,722	158,422	6,300
Clerk of City Council:				
Personnel Services	42,587	42,587	31,936	10,651
General Operating Expenses	485	485	284	201
Contractual Services	36,701	36,701	33,134	3,567
Materials and Supplies	3,303	3,303	2,246	1,057
Total Clerk of City Council	83,076	83,076	67,600	15,476
Public Affairs & CATV:				
General Operating Expenses	5,768	5,768	2,815	2,953
Contractual Services	79,258	79,408	64,506	14,902
Materials and Supplies	27,269	27,119	13,989	13,130
Total Public Affairs & CATV	112,295	112,295	81,310	30,985
Property Maintenance:				
Personnel Services	44,230	44,230	43,478	752
General Operating Expenses	400	400	105	295
Contractual Services	80,335	80,335	52,993	27,342
Materials and Supplies	1,702	1,702	356	1,346
Total Property Maintenance	126,667	126,667	96,932	29,735
Cemetery:				
Contractual Services	25,200	25,200	15,000	10,200
Total Cemetery	25,200	25,200	15,000	10,200

**CITY OF XENIA, OHIO**

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

<b>GENERAL FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Planning:</b>				
Personnel Services	124,342	124,342	111,148	13,194
General Operating Expenses	2,120	2,120	1,258	862
Contractual Services	81,266	80,709	53,502	27,207
Materials and Supplies	1,786	2,343	1,652	691
Total Planning	<u>209,514</u>	<u>209,514</u>	<u>167,560</u>	<u>41,954</u>
Total General Government	<u>3,909,515</u>	<u>3,910,883</u>	<u>3,320,877</u>	<u>590,006</u>
<b>Public Safety:</b>				
<b>Civil Defense:</b>				
Contractual Services	20,893	21,393	16,131	5,262
Materials and Supplies	3,300	2,800	300	2,500
Total Civil Defense	<u>24,193</u>	<u>24,193</u>	<u>16,431</u>	<u>7,762</u>
<b>Engineering:</b>				
Personnel Services	38,892	38,892	37,635	1,257
General Operating Expenses	2,000	2,085	2,085	0
Contractual Services	54,457	54,457	31,034	23,423
Materials and Supplies	4,125	4,040	2,168	1,872
Total Engineering	<u>99,474</u>	<u>99,474</u>	<u>72,922</u>	<u>26,552</u>
<b>Construction Inspection:</b>				
Personnel Services	27,689	27,689	25,774	1,915
General Operating Expenses	250	250	40	210
Contractual Services	7,459	7,462	5,680	1,782
Materials and Supplies	1,715	1,712	846	866
Total Construction Inspection	<u>37,113</u>	<u>37,113</u>	<u>32,340</u>	<u>4,773</u>
Total Public Safety	<u>160,780</u>	<u>160,780</u>	<u>121,693</u>	<u>39,087</u>
<b>Economic Development &amp; Assistance:</b>				
Personnel Services	97,039	97,039	92,398	4,641
General Operating Expenses	8,655	9,372	8,827	545
Contractual Services	87,963	88,178	38,718	49,460
Materials and Supplies	4,638	3,706	395	3,311
Total Economic Development & Assistance	<u>198,295</u>	<u>198,295</u>	<u>140,338</u>	<u>57,957</u>

**CITY OF XENIA, OHIO**

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

<b>GENERAL FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Highways and Streets:				
Street Lighting:				
Contractual Services	264,963	264,963	243,223	21,740
Total Highways and Streets	264,963	264,963	243,223	21,740
Urban Redevelopment and Housing:				
Personnel Services	91,512	91,512	63,550	27,962
General Operating Expenses	3,850	4,350	3,587	763
Contractual Services	24,461	24,797	8,702	16,095
Materials and Supplies	3,086	2,250	1,982	268
Total Urban Redevelopment & Housing	122,909	122,909	77,821	45,088
Recreation:				
Xenia Station:				
Contractual Services	17,247	17,247	10,713	6,534
Materials and Supplies	12,729	12,729	6,800	5,929
Total Xenia Station	29,976	29,976	17,513	12,463
General Park Maintenance:				
Personnel Services	142,978	142,978	119,773	23,205
General Operating Services	235	235	150	85
Contractual Services	91,346	91,346	67,298	24,048
Materials and Supplies	45,238	45,238	33,557	11,681
Total General Park Maintenance	279,797	279,797	220,778	59,019
Total Recreation	309,773	309,773	238,291	71,482
Total Expenditures	4,966,235	4,967,603	4,142,243	825,360
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,894,181	4,892,813	5,602,675	709,862

**CITY OF XENIA, OHIO**

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

<b>GENERAL FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Other Financing Sources (Uses):</b>				
Transfers out	(6,840,675)	(6,840,675)	(6,500,675)	340,000
Advances In	1,123,000	1,123,000	496,100	(626,900)
Advances Out	(1,123,000)	(1,123,000)	(596,100)	526,900
Total Other Financing Sources (Uses)	<u>(6,840,675)</u>	<u>(6,840,675)</u>	<u>(6,600,675)</u>	<u>240,000</u>
 Net Change in Fund Balance	 (1,946,494)	 (1,947,862)	 (998,000)	 949,862
 Fund Balance at Beginning of Year	 2,015,053	 2,015,053	 2,015,053	 0
Prior Year Encumbrances	203,492	203,492	203,492	0
Fund Balance at End of Year	<u>\$ 272,051</u>	<u>\$ 270,683</u>	<u>\$ 1,220,545</u>	<u>\$ 949,862</u>

**CITY OF XENIA, OHIO**

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

**STATE GAS AND VEHICLE LICENSE**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
State Shared Taxes and Permits	\$ 982,000	\$ 1,062,000	\$ 1,150,763	\$ 88,763
Charges for Services	2,000	2,000	1,030	(970)
Miscellaneous Receipts and Reimbursements, Including Interest	9,000	9,000	26,487	17,487
<b>Total Revenues</b>	<u>993,000</u>	<u>1,073,000</u>	<u>1,178,280</u>	<u>105,280</u>
<b>Expenditures:</b>				
Highways and Streets - Current:				
Personnel Services	954,029	954,029	893,082	60,947
General Operating	1,000	1,000	173	827
Contractual Services	221,965	321,763	266,249	55,514
Materials and Supplies	234,084	234,286	195,606	38,680
Non-governmental	2,000	2,000	1,030	970
<b>Total Expenditures</b>	<u>1,413,078</u>	<u>1,513,078</u>	<u>1,356,140</u>	<u>156,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(420,078)	(440,078)	(177,860)	262,218
<b>Other Financing Sources (Uses):</b>				
Transfers in	240,000	240,000	0	(240,000)
<b>Total Other Financing Sources (Uses)</b>	<u>240,000</u>	<u>240,000</u>	<u>0</u>	<u>(240,000)</u>
Net Change in Fund Balance	(180,078)	(200,078)	(177,860)	22,218
Fund Balance at Beginning of Year	181,285	181,285	181,285	0
Prior Year Encumbrances	45,780	45,780	45,780	0
Fund Balance at End of Year	<u>\$ 46,987</u>	<u>\$ 26,987</u>	<u>\$ 49,205</u>	<u>\$ 22,218</u>

**CITY OF XENIA, OHIO**

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

	POLICE AND FIRE FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Municipal Income Taxes	\$ 5,915,085	\$ 5,915,085	\$ 6,050,030	\$ 134,945
Other Local Taxes	206,000	206,000	201,454	(4,546)
State Shared Taxes and Permits	27,000	27,000	28,927	1,927
Intergovernmental Grants	253,589	253,589	262,712	9,123
Charges for Services	2,313,537	2,313,537	2,285,398	(28,139)
Fines, Costs, Forfeitures, Licenses and Permits	7,400	7,400	8,181	781
Miscellaneous Receipts and Reimbursements, Including Interest	160,300	160,300	213,878	53,578
<b>Total Revenues</b>	<b>8,882,911</b>	<b>8,882,911</b>	<b>9,050,580</b>	<b>167,669</b>
<b>Expenditures:</b>				
Public Safety - Current:				
Police:				
Personnel Services	5,880,618	5,872,151	5,498,409	373,742
General Operating	41,030	41,030	28,589	12,441
Contractual Services	758,499	758,499	577,888	180,611
Materials and Supplies	146,566	146,566	131,923	14,643
<b>Total Police</b>	<b>6,826,713</b>	<b>6,818,246</b>	<b>6,236,809</b>	<b>581,437</b>
Fire:				
Personnel Services	5,547,786	5,547,786	5,258,577	289,209
General Operating	41,460	50,460	47,828	2,632
Contractual Services	698,577	719,089	596,100	122,989
Materials and Supplies	321,273	291,761	250,446	41,315
<b>Total Fire</b>	<b>6,609,096</b>	<b>6,609,096</b>	<b>6,152,951</b>	<b>456,145</b>
Communications:				
Personnel Services	1,703,259	1,711,726	1,710,943	783
General Operating	9,992	9,992	6,541	3,451
Contractual Services	219,763	219,763	169,024	50,739
Materials and Supplies	37,729	37,729	33,768	3,961
<b>Total Communications</b>	<b>1,970,743</b>	<b>1,979,210</b>	<b>1,920,276</b>	<b>58,934</b>
<b>Total Public Safety</b>	<b>15,406,552</b>	<b>15,406,552</b>	<b>14,310,036</b>	<b>1,096,516</b>

**CITY OF XENIA, OHIO**

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

	<b>POLICE AND FIRE FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Capital Outlay:				
Capital Improvements	31,104	31,104	31,104	0
Total Expenditures	<u>15,437,656</u>	<u>15,437,656</u>	<u>14,341,140</u>	<u>1,096,516</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,554,745)	(6,554,745)	(5,290,560)	1,264,185
<b>Other Financing Sources (Uses):</b>				
Transfers in	5,600,000	5,600,000	5,600,000	0
Total Other Financing Sources (Uses)	<u>5,600,000</u>	<u>5,600,000</u>	<u>5,600,000</u>	<u>0</u>
Net Change in Fund Balance	(954,745)	(954,745)	309,440	1,264,185
Fund Balance at Beginning of Year	892,061	892,061	892,061	0
Prior Year Encumbrances	277,235	277,235	277,235	0
Fund Balance at End of Year	<u>\$ 214,551</u>	<u>\$ 214,551</u>	<u>\$ 1,478,736</u>	<u>\$ 1,264,185</u>

**CITY OF XENIA, OHIO**

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

**CAPITAL IMPROVEMENTS FUND**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Municipal Income Taxes	\$ 1,478,895	\$ 1,478,895	\$ 1,512,508	\$ 33,613
Other Local Taxes	65,000	65,000	102,850	37,850
Intergovernmental Grants	4,555,551	4,555,551	1,747,267	(2,808,284)
Miscellaneous Receipts and Reimbursements Including Interest	<u>1,272,542</u>	<u>1,272,542</u>	<u>404,545</u>	<u>(867,997)</u>
Total Revenues	<u>7,371,988</u>	<u>7,371,988</u>	<u>3,767,170</u>	<u>(3,604,818)</u>
<b>Expenditures:</b>				
Capital Outlay:				
Contractual Services	673,908	757,824	362,657	395,167
Materials and Supplies	84,962	84,962	43,492	41,470
Capital Improvements	5,351,749	5,351,749	3,444,199	1,907,550
Debt Service:				
Principal Retirement	295,416	295,416	295,416	0
Interest and Fiscal Charges	<u>46,397</u>	<u>46,397</u>	<u>46,334</u>	<u>63</u>
Total Expenditures	<u>6,452,432</u>	<u>6,536,348</u>	<u>4,192,098</u>	<u>2,344,250</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	919,556	835,640	(424,928)	(1,260,568)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	<u>(330,305)</u>	<u>(330,305)</u>	<u>(330,305)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(330,305)</u>	<u>(330,305)</u>	<u>(330,305)</u>	<u>0</u>
Net Change in Fund Balance	589,251	505,335	(755,233)	(1,260,568)
Fund Balance at Beginning of Year	(685,235)	(685,235)	(685,235)	0
Prior Year Encumbrances	<u>1,511,796</u>	<u>1,511,796</u>	<u>1,511,796</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,415,812</u>	<u>\$ 1,331,896</u>	<u>\$ 71,328</u>	<u>\$ (1,260,568)</u>



**CITY OF XENIA, OHIO**

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

	<b>BOND CONSTRUCTION</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Miscellaneous Receipts and Reimbursements Including Interest	\$ 0	\$ 0	\$ 661	\$ 661
Total Revenues	<u>0</u>	<u>0</u>	<u>661</u>	<u>661</u>
<b>Expenditures:</b>				
Capital Outlay:				
Contractual Services	42,558	42,912	39,614	3,298
Materials and Supplies	27,904	27,550	24,127	3,423
Total Expenditures	<u>70,462</u>	<u>70,462</u>	<u>63,741</u>	<u>6,721</u>
Net Change in Fund Balance	(70,462)	(70,462)	(63,080)	7,382
Fund Balance at Beginning of Year	17,721	17,721	17,721	0
Prior Year Encumbrances	52,741	52,741	52,741	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,382</u>	<u>\$ 7,382</u>

**CITY OF XENIA, OHIO**

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

**INDIGENT DRIVER ALCOHOL TREATMENT**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 44,000	\$ 44,000	\$ 34,895	\$ (9,105)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>2,200</u>	<u>2,200</u>	<u>3,069</u>	<u>869</u>
Total Revenues	<u>46,200</u>	<u>46,200</u>	<u>37,964</u>	<u>(8,236)</u>
<b>Expenditures:</b>				
Public Safety - Current:				
Contractual Services	36,950	36,950	30,740	6,210
Contributions	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>
Total Expenditures	<u>86,950</u>	<u>86,950</u>	<u>80,740</u>	<u>6,210</u>
Net Change in Fund Balance	(40,750)	(40,750)	(42,776)	(2,026)
Fund Balance at Beginning of Year	158,662	158,662	158,662	0
Prior Year Encumbrances	450	450	450	0
Fund Balance at End of Year	<u>\$ 118,362</u>	<u>\$ 118,362</u>	<u>\$ 116,336</u>	<u>\$ (2,026)</u>

**CITY OF XENIA, OHIO**

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

**LAW ENFORCEMENT AND EDUCATION**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 765	\$ 765	\$ 631	\$ (134)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>150</u>	<u>150</u>	<u>212</u>	<u>62</u>
Total Revenues	<u>915</u>	<u>915</u>	<u>843</u>	<u>(72)</u>
<b>Expenditures:</b>				
Public Safety - Current:				
Contractual Services	<u>400</u>	<u>400</u>	<u>0</u>	<u>400</u>
Total Expenditures	<u>400</u>	<u>400</u>	<u>0</u>	<u>400</u>
Net Change in Fund Balance	515	515	843	328
Fund Balance at Beginning of Year	10,687	10,687	10,687	0
Prior Year Encumbrances	<u>400</u>	<u>400</u>	<u>400</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 11,602</u>	<u>\$ 11,602</u>	<u>\$ 11,930</u>	<u>\$ 328</u>

**CITY OF XENIA, OHIO**

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

<b>PROBATION SERVICES</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental grants	\$ 100,800	\$ 100,800	\$ 93,796	\$ (7,004)
Charges for services	6,000	6,000	12,106	6,106
Fines, Costs, Forfeitures, Licenses and Permits	65,000	65,000	70,285	5,285
Miscellaneous Receipts and Reimbursements, Including Interest	1,425	1,425	8,261	6,836
Total Revenues	<u>173,225</u>	<u>173,225</u>	<u>184,448</u>	<u>11,223</u>
<b>Expenditures:</b>				
Public Safety - Current:				
Personnel Services	489,119	489,119	461,204	27,915
Contractual Services	107,857	105,573	51,526	54,047
General Operating	5,000	5,000	2,720	2,280
Materials and Supplies	14,475	16,759	14,290	2,469
Capital Improvements	500	500	0	500
Total Expenditures	<u>616,951</u>	<u>616,951</u>	<u>529,740</u>	<u>87,211</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(443,726)	(443,726)	(345,292)	98,434
<b>Other Financing Sources (Uses):</b>				
Transfers in	405,000	405,000	365,000	(40,000)
Total Other Financing Sources (Uses)	<u>405,000</u>	<u>405,000</u>	<u>365,000</u>	<u>(40,000)</u>
Net Change in Fund Balance	(38,726)	(38,726)	19,708	58,434
Fund Balance at Beginning of Year	(16,881)	(16,881)	(16,881)	0
Prior Year Encumbrances	57,745	57,745	57,745	0
Fund Balance at End of Year	<u>\$ 2,138</u>	<u>\$ 2,138</u>	<u>\$ 60,572</u>	<u>\$ 58,434</u>

**CITY OF XENIA, OHIO**

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

	STATE ROUTE REPAIR			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
State shared taxes and permits	\$ 81,000	\$ 81,000	\$ 93,305	\$ 12,305
Miscellaneous Receipts and Reimbursements, Including Interest	1,800	1,800	4,306	2,506
Total Revenues	<u>82,800</u>	<u>82,800</u>	<u>97,611</u>	<u>14,811</u>
<b>Expenditures:</b>				
Highways and Streets - Current:				
Personnel	39,913	39,913	28,355	11,558
Contractual Services	26,891	27,391	12,823	14,568
Materials and Supplies	78,028	77,528	42,163	35,365
Total Expenditures	<u>144,832</u>	<u>144,832</u>	<u>83,341</u>	<u>61,491</u>
Net Change in Fund Balance	(62,032)	(62,032)	14,270	76,302
Fund Balance at Beginning of Year	176,432	176,432	176,432	0
Prior Year Encumbrances	28,329	28,329	28,329	0
Fund Balance at End of Year	<u>\$ 142,729</u>	<u>\$ 142,729</u>	<u>\$ 219,031</u>	<u>\$ 76,302</u>

**CITY OF XENIA, OHIO**

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

**CITY MOTOR VEHICLE LICENSE TAX**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
State shared taxes and permits	\$ 175,000	\$ 175,000	\$ 175,967	\$ 967
Miscellaneous Receipts and Reimbursements, Including Interest	<u>1,800</u>	<u>1,800</u>	<u>2,750</u>	<u>950</u>
Total Revenues	<u>176,800</u>	<u>176,800</u>	<u>178,717</u>	<u>1,917</u>
<b>Expenditures:</b>				
Highways and Streets - Current:				
Contractual Services	1,148	1,148	1,148	0
Capital Improvements	150,000	150,000	150,000	0
Debt Service:				
Principal Retirement	32,500	32,500	32,500	0
Interest and Fiscal Charges	<u>1,512</u>	<u>1,512</u>	<u>1,511</u>	<u>1</u>
Total Expenditures	<u>185,160</u>	<u>185,160</u>	<u>185,159</u>	<u>1</u>
Net Change in Fund Balance	(8,360)	(8,360)	(6,442)	1,918
Fund Balance at Beginning of Year	90,366	90,366	90,366	0
Prior Year Encumbrances	1,148	1,148	1,148	0
Fund Balance at End of Year	<u>\$ 83,154</u>	<u>\$ 83,154</u>	<u>\$ 85,072</u>	<u>\$ 1,918</u>

**CITY OF XENIA, OHIO**

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

**COUNTY MOTOR VEHICLE LICENSE TAX**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
State shared taxes and permits	\$ 123,000	\$ 123,000	\$ 121,632	\$ (1,368)
Miscellaneous Receipts and Reimbursements, Including Interest	300	300	481	181
Total Revenues	<u>123,300</u>	<u>123,300</u>	<u>122,113</u>	<u>(1,187)</u>
<b>Expenditures:</b>				
Highways and Streets - Current:				
Capital Improvements	123,000	123,000	121,632	1,368
Total Expenditures	<u>123,000</u>	<u>123,000</u>	<u>121,632</u>	<u>1,368</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	300	300	481	181
<b>Other Financing Sources (Uses):</b>				
Advances In	123,000	123,000	96,100	(26,900)
Advances Out	(123,000)	(123,000)	(96,100)	26,900
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	300	300	481	181
Fund Balance at Beginning of Year	<u>27,567</u>	<u>27,567</u>	<u>27,567</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 27,867</u>	<u>\$ 27,867</u>	<u>\$ 28,048</u>	<u>\$ 181</u>

**CITY OF XENIA, OHIO**

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

**SPECIAL MISCELLANEOUS IMPROVEMENTS**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 91,000	\$ 91,000	\$ 73,964	\$ (17,036)
Total Revenues	<u>91,000</u>	<u>91,000</u>	<u>73,964</u>	<u>(17,036)</u>
<b>Expenditures:</b>				
General Government - Current:				
Personnel Services	16,381	16,467	16,465	2
Contractual Services	108,051	108,051	69,629	38,422
Materials and Supplies	93,123	93,123	2,829	90,294
Total Expenditures	<u>217,555</u>	<u>217,641</u>	<u>88,923</u>	<u>128,718</u>
Net Change in Fund Balance	(126,555)	(126,641)	(14,959)	111,682
Fund Balance at Beginning of Year	309,898	309,898	309,898	0
Prior Year Encumbrances	19,823	19,823	19,823	0
Fund Balance at End of Year	<u>\$ 203,166</u>	<u>\$ 203,080</u>	<u>\$ 314,762</u>	<u>\$ 111,682</u>



**CITY OF XENIA, OHIO**

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

	TAX INCREMENT EQUIVALENT			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Other local taxes	\$ 0	\$ 0	\$ 4,745	\$ 4,745
Total Revenues	<u>0</u>	<u>0</u>	<u>4,745</u>	<u>4,745</u>
<b>Expenditures:</b>				
General Government - Current:				
Contractual Services	500	817	776	41
Materials and Supplies	14,511	14,194	43	14,151
Total Expenditures	<u>15,011</u>	<u>15,011</u>	<u>819</u>	<u>14,192</u>
Net Change in Fund Balance	(15,011)	(15,011)	3,926	18,937
Fund Balance at Beginning of Year	30,134	30,134	30,134	0
Prior Year Encumbrances	500	500	500	0
Fund Balance at End of Year	<u>\$ 15,623</u>	<u>\$ 15,623</u>	<u>\$ 34,560</u>	<u>\$ 18,937</u>

**CITY OF XENIA, OHIO**

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

<b>911 FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 154,000	\$ 154,000	\$ 154,143	\$ 143
Miscellaneous Receipts and Reimbursements, Including Interest	34,000	34,000	43,462	9,462
Total Revenues	<u>188,000</u>	<u>188,000</u>	<u>197,605</u>	<u>9,605</u>
<b>Expenditures:</b>				
Public Safety - Current:				
Personnel Services	105,498	105,498	101,395	4,103
Contractual Services	40,008	40,263	30,744	9,519
General Operating	5,062	5,062	1,040	4,022
Materials and Supplies	20,120	19,865	9,978	9,887
Capital Improvements	350,000	350,000	0	350,000
Principal Retirement	36,228	36,228	0	36,228
Interest and Fiscal Charges	14,876	14,876	0	14,876
Total Expenditures	<u>571,792</u>	<u>571,792</u>	<u>143,157</u>	<u>428,635</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(383,792)	(383,792)	54,448	438,240
<b>Other Financing Sources (Uses):</b>				
Issuance of Debt from GO Bonds	425,000	425,000	0	(425,000)
Total Other Financing Sources (Uses)	<u>425,000</u>	<u>425,000</u>	<u>0</u>	<u>(425,000)</u>
Net Change in Fund Balance	41,208	41,208	54,448	13,240
Fund Balance at Beginning of Year	533,969	533,969	533,969	0
Prior Year Encumbrances	6,897	6,897	6,897	0
Fund Balance at End of Year	<u>\$ 582,074</u>	<u>\$ 582,074</u>	<u>\$ 595,314</u>	<u>\$ 13,240</u>

**CITY OF XENIA, OHIO**

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

	<b>LAW ENFORCEMENT</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 21,500	\$ 21,500	\$ 28,835	\$ 7,335
Total Revenues	<u>21,500</u>	<u>21,500</u>	<u>28,835</u>	<u>7,335</u>
<b>Expenditures:</b>				
Public Safety - Current:				
Contractual Services	28,300	34,800	20,962	13,838
Materials and Supplies	32,500	26,000	11,191	14,809
Capital Improvements	<u>140,625</u>	<u>140,625</u>	<u>25,264</u>	<u>115,361</u>
Total Expenditures	<u>201,425</u>	<u>201,425</u>	<u>57,417</u>	<u>144,008</u>
Net Change in Fund Balance	(179,925)	(179,925)	(28,582)	151,343
Fund Balance at Beginning of Year	225,892	225,892	225,892	0
Prior Year Encumbrances	8,425	8,425	8,425	0
Fund Balance at End of Year	<u>\$ 54,392</u>	<u>\$ 54,392</u>	<u>\$ 205,735</u>	<u>\$ 151,343</u>

**CITY OF XENIA, OHIO**

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

<b>DRUG LAW ENFORCEMENT</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 7,000	\$ 7,000	\$ 1,785	\$ (5,215)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>500</u>	<u>500</u>	<u>730</u>	<u>230</u>
Total Revenues	<u>7,500</u>	<u>7,500</u>	<u>2,515</u>	<u>(4,985)</u>
<b>Expenditures:</b>				
Public Safety - Current:				
Contractual Services	5,000	5,000	0	5,000
Materials and Supplies	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>
Net Change in Fund Balance	(7,500)	(7,500)	2,515	10,015
Fund Balance at Beginning of Year	<u>38,922</u>	<u>38,922</u>	<u>38,922</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 31,422</u>	<u>\$ 31,422</u>	<u>\$ 41,437</u>	<u>\$ 10,015</u>

**CITY OF XENIA, OHIO**

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

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>MUNICIPAL COURT VICTIM</b>				
<b>Revenues:</b>				
Intergovernmental grants	\$ 184,097	\$ 184,097	\$ 184,071	\$ (26)
Fines, Costs, Forfeitures, Licenses and Permits	30,000	30,000	27,034	(2,966)
Miscellaneous Receipts and Reimbursements, Including Interest	1,250	1,250	4,298	3,048
<b>Total Revenues</b>	<u>215,347</u>	<u>215,347</u>	<u>215,403</u>	<u>56</u>
<b>Expenditures:</b>				
General Government - Current:				
Personnel Services	274,558	274,558	218,326	56,232
General Operating	5,500	5,500	2,853	2,647
Contractual Services	17,715	20,715	12,258	8,457
Materials and Supplies	12,330	9,330	4,946	4,384
<b>Total Expenditures</b>	<u>310,103</u>	<u>310,103</u>	<u>238,383</u>	<u>71,720</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(94,756)	(94,756)	(22,980)	71,776
<b>Other Financing Sources (Uses):</b>				
Transfers in	100,000	100,000	50,000	(50,000)
<b>Total Other Financing Sources (Uses)</b>	<u>100,000</u>	<u>100,000</u>	<u>50,000</u>	<u>(50,000)</u>
Net Change in Fund Balance	5,244	5,244	27,020	21,776
Fund Balance at Beginning of Year	4,570	4,570	4,570	0
Prior Year Encumbrances	3,731	3,731	3,731	0
Fund Balance at End of Year	<u>\$ 13,545</u>	<u>\$ 13,545</u>	<u>\$ 35,321</u>	<u>\$ 21,776</u>

**CITY OF XENIA, OHIO**

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

**GENERAL OBLIGATION BOND PAYMENT**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Other local taxes	\$ 58,000	\$ 58,000	\$ 67,150	\$ 9,150
State shared taxes and permits	14,859	14,859	9,642	(5,217)
Miscellaneous Receipts and Reimbursements, Including Interest	<u>1,000</u>	<u>1,000</u>	<u>1,900</u>	<u>900</u>
Total Revenues	<u>73,859</u>	<u>73,859</u>	<u>78,692</u>	<u>4,833</u>
<b>Expenditures:</b>				
Public Safety:				
Police and Fire Pension				
Contractual Services	<u>500</u>	<u>500</u>	<u>387</u>	<u>113</u>
Total Public Safety	<u>500</u>	<u>500</u>	<u>387</u>	<u>113</u>
Highways and Streets:				
Streets				
Contractual Services	<u>500</u>	<u>500</u>	<u>386</u>	<u>114</u>
Total Highways and Streets	<u>500</u>	<u>500</u>	<u>386</u>	<u>114</u>
Debt Service:				
Principal Retirement	67,500	67,500	67,500	0
Interest and Fiscal Charges	<u>3,141</u>	<u>3,141</u>	<u>3,139</u>	<u>2</u>
Total Debt Service	<u>70,641</u>	<u>70,641</u>	<u>70,639</u>	<u>2</u>
Total Expenditures	<u>71,641</u>	<u>71,641</u>	<u>71,412</u>	<u>229</u>
Net Change in Fund Balance	2,218	2,218	7,280	5,062
Fund Balance at Beginning of Year	99,867	99,867	99,867	0
Fund Balance at End of Year	<u>\$ 102,085</u>	<u>\$ 102,085</u>	<u>\$ 107,147</u>	<u>\$ 5,062</u>

**CITY OF XENIA, OHIO**

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

**2015 GENERAL OBLIGATION BOND RETIREMENT**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Miscellaneous Receipts and Reimbursements, Including Interest	\$ 2,200	\$ 2,200	\$ 3,675	\$ 1,475
Total Revenues	<u>2,200</u>	<u>2,200</u>	<u>3,675</u>	<u>1,475</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	275,000	275,000	275,000	0
Interest and Fiscal Charges	<u>237,102</u>	<u>237,102</u>	<u>237,100</u>	<u>2</u>
Total Expenditures	<u>512,102</u>	<u>512,102</u>	<u>512,100</u>	<u>2</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(509,902)	(509,902)	(508,425)	1,477
<b>Other Financing Sources (Uses):</b>				
Transfers in	<u>512,100</u>	<u>512,100</u>	<u>512,100</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>512,100</u>	<u>512,100</u>	<u>512,100</u>	<u>0</u>
Net Change in Fund Balance	2,198	2,198	3,675	1,477
Fund Balance at Beginning of Year	<u>6,335</u>	<u>6,335</u>	<u>6,335</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 8,533</u>	<u>\$ 8,533</u>	<u>\$ 10,010</u>	<u>\$ 1,477</u>

**CITY OF XENIA, OHIO**

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

**MUNICIPAL COURT CAPITAL IMPROVEMENTS**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines, Costs, Forfeitures, Licenses and Permits	\$ 89,000	\$ 89,000	\$ 89,587	\$ 587
Miscellaneous Receipts and Reimbursements, Including Interest	4,200	4,200	10,303	6,103
Total Revenues	<u>93,200</u>	<u>93,200</u>	<u>99,890</u>	<u>6,690</u>
<b>Expenditures:</b>				
Capital Outlay:				
Personnel Services	17,633	17,633	17,069	564
Contractual Services	57,673	134,960	80,964	53,996
Materials and Supplies	1,500	1,500	0	1,500
Capital Improvements	17,620	17,620	1,580	16,040
Total Expenditures	<u>94,426</u>	<u>171,713</u>	<u>99,613</u>	<u>72,100</u>
Net Change in Fund Balance	(1,226)	(78,513)	277	78,790
Fund Balance at Beginning of Year	362,790	362,790	362,790	0
Prior Year Encumbrances	3,000	3,000	3,000	0
Fund Balance at End of Year	<u>\$ 364,564</u>	<u>\$ 287,277</u>	<u>\$ 366,067</u>	<u>\$ 78,790</u>



**CITY OF XENIA, OHIO**

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

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	<b>ISSUE II</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental grants	\$ 292,144	\$ 292,144	\$ 258,121	\$ (34,023)
Total Revenues	<u>292,144</u>	<u>292,144</u>	<u>258,121</u>	<u>(34,023)</u>
<b>Expenditures:</b>				
Capital Outlay:				
Capital Improvements	<u>292,144</u>	<u>292,144</u>	<u>258,121</u>	<u>34,023</u>
Total Expenditures	<u>292,144</u>	<u>292,144</u>	<u>258,121</u>	<u>34,023</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	918	918	918	0
Fund Balance at End of Year	<u>\$ 918</u>	<u>\$ 918</u>	<u>\$ 918</u>	<u>\$ 0</u>

**CITY OF XENIA, OHIO**

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

**POLICE/FIRE CAPITAL IMPROVEMENT**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental grants	\$ 225,000	\$ 225,000	\$ 0	\$ (225,000)
Miscellaneous Receipts and Reimbursements, Including Interest	49,300	49,300	48,096	(1,204)
Total Revenues	<u>274,300</u>	<u>274,300</u>	<u>48,096</u>	<u>(226,204)</u>
<b>Expenditures:</b>				
Capital Outlay:				
Contractual Services	89,724	89,724	34,907	54,817
Capital Improvements	741,575	741,575	481,420	260,155
Debt Service:				
Principal Retirement	364,814	364,814	320,497	44,317
Interest and Fiscal Charges	18,478	18,478	8,874	9,604
Total Expenditures	<u>1,214,591</u>	<u>1,214,591</u>	<u>845,698</u>	<u>368,893</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(940,291)	(940,291)	(797,602)	142,689
<b>Other Financing Sources (Uses):</b>				
Transfers in	474,375	474,375	474,375	0
Total Other Financing Sources (Uses)	<u>474,375</u>	<u>474,375</u>	<u>474,375</u>	<u>0</u>
Net Change in Fund Balance	(465,916)	(465,916)	(323,227)	142,689
Fund Balance at Beginning of Year	350,746	350,746	350,746	0
Prior Year Encumbrances	353,076	353,076	353,076	0
Fund Balance at End of Year	<u>\$ 237,906</u>	<u>\$ 237,906</u>	<u>\$ 380,595</u>	<u>\$ 142,689</u>

***Nonmajor Enterprise Funds***

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These funds are used to account for operations that are financed and operated in a manner similar to private business - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

**Loan Fund**

In 1983, the City assumed all assets, liabilities, and loan commitments of Xenia Environmental Neighborhood Improvement Association, Inc. (X.E.N.I.A., Inc.). The City is collecting outstanding loans. Net income and loan repayments are used for similar economic development activities.

**Parking Revenue Fund**

To account for parking enforcement and the rental of parking lots owned by the City.

**CDBG and UDAG Revolving Loan Fund**

To account for monies received from the federal government under Community Development Block Grant (CDBG) and Urban Development Action Grant (UDAG) programs. The monies are used for economic development loans. Net income and loan repayments are used for similar economic development activities.

**Housing Rehabilitation Loan Fund**

To account for monies received from the federal government under Community Development Block Grant program. The monies are used for housing rehabilitation mortgage grants and low interest loans. Net income and loan repayments will be used for similar activities.

**CITY OF XENIA, OHIO**

**STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
DECEMBER 31, 2019**

	Loan	Parking Revenue	CDBG & UDAG Revolving Loan	Housing Rehabilitation Loan	Total Nonmajor Enterprise Funds
<b>Assets:</b>					
<b>Current Assets:</b>					
Cash and cash equivalents	\$ 78,413	\$ 2,180	\$ 15,025	\$ 67,011	\$ 162,629
Investments	202,137	5,615	38,732	172,741	419,225
Receivables:					
Accounts	0	26,072	0	0	26,072
Loans	24,000	0	0	19,159	43,159
Accrued interest	359	18	87	355	819
Grants	0	0	11,883	0	11,883
Allowance for uncollectible accounts	0	(3,413)	0	0	(3,413)
Prepaid items	0	188	150	0	338
<b>Total Current Assets</b>	<b>304,909</b>	<b>30,660</b>	<b>65,877</b>	<b>259,266</b>	<b>660,712</b>
<b>Noncurrent Assets:</b>					
<b>Unrestricted:</b>					
Loans receivable	475,256	0	0	438,150	913,406
Capital Assets not being depreciated	0	97,810	0	0	97,810
Capital Assets (net of accumulated depreciation)	0	71,026	0	0	71,026
<b>Total Noncurrent Assets</b>	<b>475,256</b>	<b>168,836</b>	<b>0</b>	<b>438,150</b>	<b>1,082,242</b>
<b>Total Assets</b>	<b>\$ 780,165</b>	<b>\$ 199,496</b>	<b>\$ 65,877</b>	<b>\$ 697,416</b>	<b>\$ 1,742,954</b>
<b>Deferred Outflows of Resources</b>					
Pension	0	21,656	0	2,029	23,685
OPEB	0	2,778	0	259	3,037
<b>Total Deferred Outflows of Resources</b>	<b>0</b>	<b>24,434</b>	<b>0</b>	<b>2,288</b>	<b>26,722</b>
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
Accounts payable	\$ 0	\$ 551	\$ 0	\$ 10,000	\$ 10,551
Accrued payroll	0	3,474	0	322	3,796
Compensated Absences	0	166	0	82	248
<b>Total Current Liabilities</b>	<b>0</b>	<b>4,191</b>	<b>0</b>	<b>10,404</b>	<b>14,595</b>
<b>Noncurrent Liabilities:</b>					
Compensated Absences - Non Current	0	2,320	0	1,143	3,463
Net Pension Liability	0	73,557	0	6,889	80,446
Net OPEB Liability	0	35,418	0	3,315	38,733
<b>Total Noncurrent Liabilities</b>	<b>0</b>	<b>111,295</b>	<b>0</b>	<b>11,347</b>	<b>122,642</b>
<b>Total Liabilities</b>	<b>0</b>	<b>115,486</b>	<b>0</b>	<b>21,751</b>	<b>137,237</b>
<b>Deferred Inflows of Resources</b>					
Pension	0	2,014	0	189	2,203
OPEB	0	951	0	89	1,040
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>2,965</b>	<b>0</b>	<b>278</b>	<b>3,243</b>
<b>Net Position:</b>					
Net Investment in Capital Assets	0	168,836	0	0	168,836
Unrestricted	780,165	(63,357)	65,877	677,675	1,460,360
<b>Total Net Position</b>	<b>\$ 780,165</b>	<b>\$ 105,479</b>	<b>\$ 65,877</b>	<b>\$ 677,675</b>	<b>\$ 1,629,196</b>

**CITY OF XENIA, OHIO**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Loan	Parking Revenue	CDBG & UDAG Revolving Loan	Housing Rehabilitation Loan	Total Nonmajor Enterprise Funds
<b>Operating revenues:</b>					
Charges for services	\$ 11,485	\$ 73,561	\$ 0	\$ 750	\$ 85,796
<b>Operating expenses:</b>					
Personnel services	0	65,583	0	7,094	72,677
Contractual services	593	7,907	9,636	34,320	52,456
Materials and supplies	0	2,637	2,098	0	4,735
Depreciation	0	5,464	0	0	5,464
Non-governmental	0	0	0	51,916	51,916
Total expenses	593	81,591	11,734	93,330	187,248
Operating income (loss)	10,892	(8,030)	(11,734)	(92,580)	(101,452)
<b>Non-operating revenues (expenses):</b>					
Interest revenue	7,760	384	1,945	8,438	18,527
Other	0	843	0	85	928
Intergovernmental	0	0	118,260	8,562	126,822
Total non-operating revenues (expenses)	7,760	1,227	120,205	17,085	146,277
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	18,652	(6,803)	108,471	(75,495)	44,825
Transfers Out	0	0	(106,377)	0	(106,377)
<b>Change in Net Position</b>	18,652	(6,803)	2,094	(75,495)	(61,552)
<b>Net Position, beginning of year</b>	761,513	112,282	63,783	753,170	1,690,748
<b>Net Position, end of year</b>	\$ 780,165	\$ 105,479	\$ 65,877	\$ 677,675	\$ 1,629,196

**CITY OF XENIA, OHIO**

**COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Loan	Parking Revenue	CDBG & UDAG Revolving Loan	Housing Rehabilitation Loan	Total Other Enterprise Funds
<b>Cash Flows from Operating Activities:</b>					
Cash Received from Customers	\$ 70,021	\$ 50,057	\$(11,883)	\$ 21,483	\$ 129,678
Cash Received from Other Sources	0	843	0	85	\$ 928
Cash Payments for Goods and Services	(454)	(11,937)	(11,884)	(32,882)	(57,157)
Cash Payments to Employees	0	(48,544)	0	(5,060)	(53,604)
Net Cash Provided (Used) by Operating Activities	<u>69,567</u>	<u>(9,581)</u>	<u>(23,767)</u>	<u>(16,374)</u>	<u>19,845</u>
<b>Cash Flows from Noncapital Financing Activities:</b>					
Transfer in From other Funds	0	0	0	0	0
Transfer Out to Other Funds	0	0	(106,377)	0	(106,377)
Net Cash Provided by Noncapital Financing Activities	<u>0</u>	<u>0</u>	<u>(106,377)</u>	<u>0</u>	<u>(106,377)</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Intergovernmental Grants	0	0	118,260	8,562	126,822
Net Cash Provided by Capital and Related Financing Activities	<u>0</u>	<u>0</u>	<u>118,260</u>	<u>8,562</u>	<u>126,822</u>
<b>Cash Flows from Investing Activities:</b>					
Sale of Investments	0	6,047	4,996	0	11,043
Purchase of Investments	(62,826)	0	0	(8,574)	(71,400)
Receipts of Interest	8,146	393	1,972	8,535	19,046
Net Cash Provided (Used) by Investing Activities	<u>(54,680)</u>	<u>6,440</u>	<u>6,968</u>	<u>(39)</u>	<u>(41,311)</u>
Net Change in Cash and Cash Equivalents	14,887	(3,141)	(4,916)	(7,851)	(1,021)
Cash and Cash Equivalents at Beginning of Year	63,526	5,321	19,941	74,862	163,650
Cash and Cash Equivalents at End of Year	<u>\$ 78,413</u>	<u>\$ 2,180</u>	<u>\$ 15,025</u>	<u>\$ 67,011</u>	<u>\$ 162,629</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash</b>					
<b>Provided (Used) by Operating Activities:</b>					
Operating Income (Loss)	10,892	(8,030)	(11,734)	(92,580)	(101,452)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:					
Depreciation Expense	0	5,464	0	0	5,464
Other Revenue	0	843	0	85	928
Changes in Assets and Deferred Outflows and Liabilities and Deferred Inflows:					
(Increase) Decrease in Principal Receivable	58,536	0	0	64,087	122,623
(Increase) Decrease in Grant Receivable	0	0	(11,883)	0	(11,883)
(Increase) Decrease in Accounts Receivable	0	(18,121)	0	0	(18,121)
(Increase) Decrease in Allowance for Doubtful Accounts	0	(5,383)	0	0	(5,383)
(Increase) Decrease in Prepaid Items	139	(14)	(150)	0	(25)
(Increase) Decrease in Deferred Outflows - Pension	0	(11,240)	0	(1,099)	(12,339)
(Increase) Decrease in Deferred Outflows - OPEB	0	(672)	0	(72)	(744)
Increase (Decrease) in Accounts Payable	0	(1,379)	0	10,000	8,621
Increase (Decrease) in Accrued Payroll	0	229	0	17	246
Increase (Decrease) in Deferred Inflows - Pension	0	(8,708)	0	(768)	(9,476)
Increase (Decrease) in Deferred Inflows - OPEB	0	(1,812)	0	(158)	(1,970)
Increase (Decrease) in Net Pension Liability	0	32,173	0	3,196	35,369
Increase (Decrease) in Net OPEB Liability	0	6,795	0	763	7,558
Increase (Decrease) in Compensated Absences	0	274	0	155	429
Total Adjustments	<u>58,675</u>	<u>(1,551)</u>	<u>(12,033)</u>	<u>76,206</u>	<u>121,297</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 69,567</u>	<u>\$(9,581)</u>	<u>\$(23,767)</u>	<u>\$(16,374)</u>	<u>\$ 19,845</u>

***Internal Service Funds***

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These funds are used to account for the financing of goods or services provided by one department to other departments in the City on a cost-reimbursement basis.

**Utility Billing Fund**

To account for utility billing services provided to the water, sewer, stormwater, and sanitation enterprise funds of the City.

**City Garage Fund**

To account for the monies received from other departments to cover the cost of servicing the vehicles of the City departments.

**Information Technology Fund**

To account for the monies received from other departments to cover the cost of information technology related expenditures of the City departments.

This fund was established in 2015.

**Self-Insurance Fund**

To account for the monies received from other departments to cover the cost of health insurance related expenditures of the City departments.

This fund was established in 2015.

**CITY OF XENIA, OHIO**

**STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
DECEMBER 31, 2019**

	<u>Utility Billing</u>	<u>City Garage</u>	<u>Information Technology</u>	<u>Self Insurance</u>	<u>Total Internal Service Funds</u>
<b>Assets:</b>					
<b>Current Assets:</b>					
Cash and cash equivalents	\$ 31,906	\$ 61,059	\$ 155	\$ 8,602	\$ 101,722
Investments	82,242	157,406	380	22,174	262,202
Receivables:					
Accounts	7,997	10,043	5,475	0	23,515
Accrued interest	0	0	0	84	84
Inventories	0	40,398	0	0	40,398
Prepaid items	3,112	3,737	121,253	0	128,102
<b>Total Current Assets</b>	<u>125,257</u>	<u>272,643</u>	<u>127,263</u>	<u>30,860</u>	<u>556,023</u>
<b>Noncurrent Assets:</b>					
<b>Unrestricted:</b>					
Capital Assets not being depreciated	0	5,987	0	0	5,987
Capital Assets (net of accumulated depreciation)	8,921	74,983	301,579	0	385,483
<b>Total Noncurrent Assets</b>	<u>8,921</u>	<u>80,970</u>	<u>301,579</u>	<u>0</u>	<u>391,470</u>
<b>Total Assets</b>	<u>134,178</u>	<u>353,613</u>	<u>428,842</u>	<u>30,860</u>	<u>947,493</u>
<b>Deferred Outflows of Resources</b>					
Pension	0	65,504	0	0	65,504
OPEB	0	8,402	0	0	8,402
<b>Total Deferred Outflows of Resources</b>	<u>0</u>	<u>73,906</u>	<u>0</u>	<u>0</u>	<u>73,906</u>
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
Accounts payable	8,732	49,215	51,684	0	109,631
Claims payable	0	0	0	102,240	102,240
Accrued payroll	0	13,108	0	0	13,108
Interfund payable	0	19,675	0	100,000	119,675
Compensated absences	0	5,049	0	0	5,049
Capital lease payable - Current	0	0	23,297	0	23,297
<b>Total Current Liabilities</b>	<u>8,732</u>	<u>87,047</u>	<u>74,981</u>	<u>202,240</u>	<u>373,000</u>
<b>Noncurrent Liabilities:</b>					
Compensated Absences - Non Current	0	26,633	0	0	26,633
Net Pension Liability	0	222,476	0	0	222,476
Net OPEB Liability	0	107,132	0	0	107,132
<b>Total Noncurrent Liabilities</b>	<u>0</u>	<u>356,241</u>	<u>0</u>	<u>0</u>	<u>356,241</u>
<b>Total Liabilities</b>	<u>8,732</u>	<u>443,288</u>	<u>74,981</u>	<u>202,240</u>	<u>729,241</u>
<b>Deferred Inflows of Resources</b>					
Pension	0	6,094	0	0	6,094
OPEB	0	2,875	0	0	2,875
<b>Total Deferred Inflows of Resources</b>	<u>0</u>	<u>8,969</u>	<u>0</u>	<u>0</u>	<u>8,969</u>
<b>Net Position:</b>					
Net Investment in Capital Assets	8,921	80,970	278,282	0	368,173
Unrestricted	116,525	(105,708)	75,579	(171,380)	(84,984)
<b>Total Net Position</b>	<u>\$ 125,446</u>	<u>\$ (24,738)</u>	<u>\$ 353,861</u>	<u>\$ (171,380)</u>	<u>\$ 283,189</u>



**CITY OF XENIA, OHIO**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Utility Billing</u>	<u>City Garage</u>	<u>Information Technology</u>	<u>Self Insurance</u>	<u>Total Internal Service Funds</u>
<b>Operating revenues:</b>					
Charges for services	\$ 176,477	\$ 780,176	\$ 664,489	\$ 2,298,692	\$ 3,919,834
<b>Operating expenses:</b>					
Personnel services	0	226,974	0	0	226,974
General operating	1,970	466	5,137	0	7,573
Claims	0	0	0	1,847,940	1,847,940
Contractual services	129,149	132,860	455,073	511,363	1,228,445
Materials and supplies	2,779	409,511	93,983	4,425	510,698
Depreciation	1,487	11,456	106,934	0	119,877
Total expenses	<u>135,385</u>	<u>781,267</u>	<u>661,127</u>	<u>2,363,728</u>	<u>3,941,507</u>
Operating income (loss)	41,092	(1,091)	3,362	(65,036)	(21,673)
<b>Non-operating revenues (expenses):</b>					
Interest revenue	1,337	2,987	2	5,572	9,898
Other	<u>0</u>	<u>3,094</u>	<u>0</u>	<u>1,995</u>	<u>5,089</u>
Total non-operating revenues (expenses)	<u>1,337</u>	<u>6,081</u>	<u>2</u>	<u>7,567</u>	<u>14,987</u>
<b>Change in Net Position</b>	42,429	4,990	3,364	(57,469)	(6,686)
<b>Net Position, beginning of year</b>	<u>83,017</u>	<u>(29,728)</u>	<u>350,497</u>	<u>(113,911)</u>	<u>289,875</u>
<b>Net Position, end of year</b>	<u>\$ 125,446</u>	<u>\$ (24,738)</u>	<u>\$ 353,861</u>	<u>\$ (171,380)</u>	<u>\$ 283,189</u>

**CITY OF XENIA, OHIO**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Utility Billing	City Garage	Information Technology	Self Insurance	Totals
<u>Cash Flows from Operating Activities:</u>					
Cash Received from Interfund Services Provided	\$ 173,870	\$ 780,011	\$ 659,015	\$ 2,298,692	\$ 3,911,588
Cash Received from Other Sources	0	3,094	0	1,995	\$ 5,089
Cash Payments for Goods and Services	(132,985)	(539,553)	(606,692)	(2,459,143)	(3,738,373)
Cash Payments to Employees	0	(176,628)	0	0	(176,628)
Net Cash Provided (Used) by Operating Activities	40,885	66,924	52,323	(158,456)	1,676
<u>Cash Flows from Noncapital Financing Activities:</u>					
Cash used in repayment of interfund loans	0	(5,387)	0	(400,000)	(405,387)
Cash received from interfun loans	0	0	0	500,000	500,000
Net Cash Used by Noncapital Financing Activities	0	(5,387)	0	100,000	94,613
<u>Cash Flows from Capital and Related Financing Activities:</u>					
Acquisition and Construction of Assets	0	(17,975)	(28,502)	0	(46,477)
Capital Lease Payment	0	0	(23,295)	0	(23,295)
Net Cash (Used) by Capital and Related Financing Activities	0	(17,975)	(51,797)	0	(69,772)
<u>Cash Flows from Investing Activities:</u>					
Sale of Investments	0	0	0	35,098	35,098
Purchase of Investments	(32,843)	(39,332)	(380)	0	(72,555)
Receipts of Interest	1,337	2,987	2	5,842	10,168
Net Cash Provided (Used) by Investing Activities	(31,506)	(36,345)	(378)	40,940	(27,289)
Net Increase (Decrease) in Cash and Cash Equivalents	9,379	7,217	148	(17,516)	(772)
Cash and Cash Equivalents at Beginning of Year	22,527	53,842	7	26,118	102,494
Cash and Cash Equivalents at End of Year	\$ 31,906	\$ 61,059	\$ 155	\$ 8,602	\$ 101,722
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>					
<u>Provided (Used) by Operating Activities:</u>					
Operating Income (Loss)	\$ 41,092	\$(1,091)	\$ 3,362	\$(65,036)	\$(21,673)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	1,487	11,456	106,934	0	119,877
Other Revenue	0	3,094	0	1,995	5,089
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	(2,607)	(165)	(5,475)	0	(8,247)
(Increase) Decrease in Prepaid Items	(46)	(1,296)	(25,296)	0	(26,638)
(Increase) in Deferred Outflows - Pension	0	(33,151)	0	0	(33,151)
(Increase) in Deferred Outflows - OPEB	0	(1,859)	0	0	(1,859)
(Increase) in Inventory	0	(6,911)	0	0	(6,911)
Increase (Decrease) in Accounts Payable	959	11,491	(27,202)	(95,415)	(110,167)
Increase (Decrease) in Accrued Payroll	0	352	0	0	352
Increase (Decrease) in Deferred Inflows - Pension	0	(27,216)	0	0	(27,216)
Increase (Decrease) in Deferred Inflows - OPEB	0	(5,708)	0	0	(5,708)
Increase (Decrease) in Net Pension Liability	0	93,930	0	0	93,930
Increase (Decrease) in Net OPEB Liability	0	18,218	0	0	18,218
Increase (Decrease) in Compensated Absences	0	5,780	0	0	5,780
Total Adjustments	(207)	68,015	48,961	(93,420)	23,349
Net Cash Provided (Used) by Operating Activities	\$ 40,885	\$ 66,924	\$ 52,323	\$(158,456)	\$ 1,676

*Fiduciary Funds*

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*Agency Funds*

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**Municipal Court – Traffic and Criminal Fund**

The Municipal Court is considered part of the reporting entity of the City. The Court handles traffic, criminal, civil, and small claims cases for the City of Xenia and certain other cities and townships in Greene County. An elected judge appoints the Clerk of Courts who deposits and controls undistributed receipts (principally posted bonds). The City, however, controls the fiscal operations of the Court, reviews and approves budget requests and amendments, provides space, and owns all property used by the Court. The general fund includes Court operations, which are required by Ohio law to be paid by the City; the agency fund includes undistributed receipts held for entities and individuals outside the City's reporting entity.

**Municipal Court - Civil and Small Claims Fund**

The Municipal Court is considered part of the reporting entity of the City. The Court handles traffic, criminal, civil, and small claims cases for the City of Xenia and certain other cities and townships in Greene County. An elected judge appoints the Clerk of Courts who deposits and controls undistributed receipts (principally posted bonds). The City, however, controls the fiscal operations of the Court, reviews and approves budget requests and amendments, provides space, and owns all property used by the Court. The general fund includes Court operations, which are required by Ohio law to be paid by the City; the agency fund includes undistributed receipts held for entities and individuals outside the City's reporting entity.

**Imprest Cash Fund**

To account for petty cash.

**Insurance Deposit Fund**

This fund is used to account for assets held by the City for citizens to ensure that fire damaged property is cleaned up. The authority for this is found in Ohio Revised Code Section 3929.86(D).

**LGIF Fund**

This fund is used to account for assets held by the City for transactions related to a loan from the Local government innovation fund entered into by the City and three other local governments. The City is responsible for collecting debt payments from those three local governments and making payment on behalf of those entities to the State of Ohio.

**CITY OF XENIA, OHIO**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Balance December 31, 2018	Additions	Deductions	Balance December 31, 2019
<b><u>Municipal Court - Traffic and Criminal:</u></b>				
Assets:				
Cash and Cash Equivalents	\$ 91,710	\$ 977,833	\$(981,435)	\$ 88,108
Total Assets	<u>\$ 91,710</u>	<u>\$ 977,833</u>	<u>\$(981,435)</u>	<u>\$ 88,108</u>
Liabilities:				
Accounts Payable	\$ 51,801	\$ 722,484	\$(711,663)	\$ 62,622
Restricted Deposits	\$ 39,909	\$ 255,350	\$(269,772)	\$ 25,487
Total Liabilities	<u>\$ 91,710</u>	<u>\$ 977,834</u>	<u>\$(981,435)</u>	<u>\$ 88,109</u>
<b><u>Municipal Court - Civil and Small Claims:</u></b>				
Assets:				
Cash and Cash Equivalents	\$ 13,526	\$ 542,384	\$(547,551)	\$ 8,359
Total Assets	<u>\$ 13,526</u>	<u>\$ 542,384</u>	<u>\$(547,551)</u>	<u>\$ 8,359</u>
Liabilities:				
Accounts Payable	\$ 4,132	\$ 531,564	\$(530,582)	\$ 5,114
Restricted Deposits	\$ 9,394	\$ 10,819	\$(16,969)	\$ 3,244
Total Liabilities	<u>\$ 13,526</u>	<u>\$ 542,383</u>	<u>\$(547,551)</u>	<u>\$ 8,358</u>
<b><u>Imprest Cash:</u></b>				
Assets:				
Cash and Cash Equivalents	\$ 2,190	\$ 0	\$(100)	\$ 2,090
Total Assets	<u>\$ 2,190</u>	<u>\$ 0</u>	<u>\$(100)</u>	<u>\$ 2,090</u>
Liabilities:				
Restricted Deposits	\$ 2,190	\$ 0	\$(100)	\$ 2,090
Total Liabilities	<u>\$ 2,190</u>	<u>\$ 0</u>	<u>\$(100)</u>	<u>\$ 2,090</u>
<b><u>Insurance Deposit:</u></b>				
Assets:				
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0	\$ 0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Liabilities:				
Restricted Deposits	\$ 0	\$ 0	\$ 0	\$ 0
Total Liabilities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b><u>LGIF Loan:</u></b>				
Assets:				
Accounts Receivable	\$ 180,000	\$ 0	\$(30,000)	\$ 150,000
Total Assets	<u>\$ 180,000</u>	<u>\$ 0</u>	<u>\$(30,000)</u>	<u>\$ 150,000</u>
Liabilities:				
Accounts Payable	\$ 180,000	\$ 0	\$(30,000)	\$ 150,000
Total Liabilities	<u>\$ 180,000</u>	<u>\$ 0</u>	<u>\$(30,000)</u>	<u>\$ 150,000</u>
<b><u>Totals - All Agency Funds:</u></b>				
Assets:				
Cash and Cash Equivalents	\$ 107,426	\$ 1,520,217	\$(1,529,086)	\$ 98,557
Accounts Receivable	\$ 180,000	\$ 0	\$(30,000)	\$ 150,000
Total Assets	<u>\$ 287,426</u>	<u>\$ 1,520,217</u>	<u>\$(1,559,086)</u>	<u>\$ 248,557</u>
Liabilities:				
Accounts Payable	\$ 235,933	\$ 1,254,048	\$(1,272,245)	\$ 217,736
Restricted Deposits	\$ 51,493	\$ 266,169	\$(286,841)	\$ 30,821
Total Liabilities	<u>\$ 287,426</u>	<u>\$ 1,520,217</u>	<u>\$(1,559,086)</u>	<u>\$ 248,557</u>

**II**



***STATISTICAL SECTION***



***Statistical Tables***

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*This part of the City’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.*

***Contents***

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**Financial Trends**

These schedules contain trend information to help the reader understand how the City's financial position has changed over time. S 2 – S 11

**Revenue Capacity**

These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue sources, the income tax. S 12 – S 15

**Debt Capacity**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. S 16 – S 23

**Economic and Demographic Information**

These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. S 24 – S 29

**Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. S 30 – S 37

**Sources Note:**

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

**CITY OF XENIA, OHIO**

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

	2010	2011	2012	2013
<b>Governmental Activities:</b>				
Net Investment Capital Assets, Net of Related Debt	\$ 33,054,119	\$ 34,113,956	\$ 34,504,785	\$ 35,558,378
Restricted	6,100,965	8,188,065	5,408,855	5,567,144
Unrestricted	2,692,145	2,287,431	6,160,890	4,775,505
Total Governmental Activities Net Position	<u>\$ 41,847,229</u>	<u>\$ 44,589,452</u>	<u>\$ 46,074,530</u>	<u>\$ 45,901,027</u>
<b>Business-type Activities:</b>				
Net Investment Capital Assets, Net of Related Debt	\$ 21,637,865	\$ 22,250,312	\$ 22,441,680	\$ 22,070,099
Restricted	178,266	120,288	170,077	0
Unrestricted	9,830,432	9,820,160	10,662,384	12,124,555
Total Business-type Activities Net Position	<u>\$ 31,646,563</u>	<u>\$ 32,190,760</u>	<u>\$ 33,274,141</u>	<u>\$ 34,194,654</u>
<b>Primary Government:</b>				
Net Investment Capital Assets, Net of Related Debt	\$ 54,691,984	\$ 56,364,268	\$ 56,946,465	\$ 57,628,477
Restricted	6,279,231	8,308,353	5,578,932	5,567,144
Unrestricted	12,522,577	12,107,591	16,823,274	16,900,060
Total Primary Government Net Position	<u>\$ 73,493,792</u>	<u>\$ 76,780,212</u>	<u>\$ 79,348,671</u>	<u>\$ 80,095,681</u>

Source: City Finance Director's Office



**CITY OF XENIA, OHIO**

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Restated 2014	Restated 2015	2016	Restated 2017	2018	2019
\$ 36,720,402	\$ 33,130,179	\$ 39,612,767	\$ 38,846,762	\$ 40,040,292	\$ 40,645,856
5,722,928	11,684,587	8,580,380	6,196,767	5,455,846	7,578,793
(12,913,033)	(14,077,618)	(16,685,367)	(35,152,788)	(37,409,032)	(26,743,721)
<u>\$ 29,530,297</u>	<u>\$ 30,737,148</u>	<u>\$ 31,507,780</u>	<u>\$ 9,890,741</u>	<u>\$ 8,087,106</u>	<u>\$ 21,480,928</u>
\$ 23,035,822	\$ 23,500,079	\$ 23,083,209	\$ 23,211,204	\$ 23,139,784	\$ 24,423,738
0	0	0	0	0	0
9,483,158	10,502,866	11,038,394	7,940,579	8,728,149	7,251,568
<u>\$ 32,518,980</u>	<u>\$ 34,002,945</u>	<u>\$ 34,121,603</u>	<u>\$ 31,151,783</u>	<u>\$ 31,867,933</u>	<u>\$ 31,675,306</u>
\$ 59,756,224	\$ 56,630,258	\$ 62,695,976	\$ 62,057,966	\$ 63,180,076	\$ 65,069,594
5,722,928	11,684,587	8,580,380	6,196,767	5,455,846	7,578,793
(3,429,875)	(3,574,752)	(5,646,973)	(27,212,209)	(28,680,883)	(19,492,153)
<u>\$ 62,049,277</u>	<u>\$ 64,740,093</u>	<u>\$ 65,629,383</u>	<u>\$ 41,042,524</u>	<u>\$ 39,955,039</u>	<u>\$ 53,156,234</u>

**CITY OF XENIA, OHIO**

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

	2010	2011	2012	2013
<b>Expenses</b>				
Governmental Activities:				
General Government	\$ 3,577,856	\$ 3,677,014	\$ 3,567,483	\$ 3,772,609
Public Safety	11,311,480	12,065,050	12,526,166	12,688,381
Health	306,963	0	0	0
Highways and Streets	1,801,149	2,409,163	2,057,537	1,970,034
Urban Redevelopment & Housing	247,659	139,753	112,822	106,727
Economic Development & Assistance	0	151,523	468,359	2,960,546
Recreation	284,934	272,941	527,634	541,390
Interest and Fiscal Charges	104,977	67,642	69,614	62,446
<i>Total Governmental Activities Expenses</i>	<u>\$ 17,635,018</u>	<u>\$ 18,783,086</u>	<u>\$ 19,329,615</u>	<u>\$ 22,102,133</u>
Business-type Activities:				
Water	\$ 2,980,976	\$ 3,075,621	\$ 3,907,856	\$ 3,267,639
Sewer	3,883,632	4,346,983	4,030,678	4,340,898
Sanitation	1,577,458	1,642,102	1,674,999	1,474,330
Storm Water	277,359	324,722	339,906	350,114
Other Enterprise Funds	243,485	267,108	288,049	90,913
<i>Total Business-type Activities Expenses</i>	<u>8,962,910</u>	<u>9,656,536</u>	<u>10,241,488</u>	<u>9,523,894</u>
<i>Total Primary Government Expenses</i>	<u>\$ 26,597,928</u>	<u>\$ 28,439,622</u>	<u>\$ 29,571,103</u>	<u>\$ 31,626,027</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services				
General Government	\$ 1,388,914	\$ 1,398,435	\$ 1,520,315	\$ 1,497,509
Public Safety	2,307,856	1,851,179	2,022,807	2,338,853
Health	19,302	0	9,548	0
Highways and Streets	9,337	2,438	0	1,138
Urban Redevelopment & Housing	30,452	0	10,335	0
Economic Development & Assistance	0	0	0	0
Recreation	8,914	5,360	5,493	4,045
Operating Grants and Contributions	459,403	398,496	865,437	542,524
Capital Grants and Contributions	1,098,518	1,634,700	261,306	3,786,699
<i>Total Governmental Activities Program Revenues</i>	<u>\$ 5,322,696</u>	<u>\$ 5,290,608</u>	<u>\$ 4,695,241</u>	<u>\$ 8,170,768</u>

(continued)

**CITY OF XENIA, OHIO**

2014	2015	2016	2017	2018	2019
\$ 2,851,072	\$ 4,742,446	\$ 3,928,893	\$ 7,971,980	\$ 4,950,737	\$ 5,574,834
13,208,811	13,736,687	13,911,915	15,069,724	17,396,450	2,774,631
0	0	0	0	0	0
1,613,183	2,187,058	1,968,786	2,329,146	2,376,229	2,632,278
146,771	115,229	121,281	181,975	126,171	126,800
2,756,593	548,344	605,816	328,022	162,932	159,117
406,634	474,079	441,493	551,757	504,938	528,063
64,913	274,688	251,308	301,411	296,327	279,036
<u>\$ 21,047,977</u>	<u>\$ 22,078,531</u>	<u>\$ 21,229,492</u>	<u>\$ 26,734,015</u>	<u>\$ 25,813,784</u>	<u>\$ 12,074,759</u>
\$ 3,750,634	\$ 3,332,480	\$ 3,663,222	\$ 3,754,839	\$ 3,956,476	\$ 4,948,509
4,310,544	4,036,804	4,044,595	4,491,114	4,180,792	4,833,966
1,569,042	1,405,761	2,655,763	3,204,055	2,486,446	2,256,887
442,876	451,434	352,149	300,964	416,103	470,227
143,231	175,944	330,380	244,512	213,972	186,843
<u>10,216,327</u>	<u>9,402,423</u>	<u>11,046,109</u>	<u>11,995,484</u>	<u>11,253,789</u>	<u>12,696,432</u>
<u>\$ 31,264,304</u>	<u>\$ 31,480,954</u>	<u>\$ 32,275,601</u>	<u>\$ 38,729,499</u>	<u>\$ 37,067,573</u>	<u>\$ 24,771,191</u>
\$ 1,509,582	\$ 1,910,176	\$ 1,704,695	\$ 1,835,340	\$ 1,969,976	\$ 2,169,374
2,390,960	2,675,280	2,716,568	2,559,765	2,809,315	2,981,841
0	0	0	0	0	0
172,196	17,293	8,233	13,011	24,935	36,814
0	9,542	2,388	4,299	-	514
0	18	203	0	0	0
5,759	34,271	30,013	34,405	30,596	21,609
472,764	299,644	475,852	396,011	514,247	511,458
1,689,871	14,585	93,097	934,178	1,912,600	656,693
<u>\$ 6,241,132</u>	<u>\$ 4,960,809</u>	<u>\$ 5,031,049</u>	<u>\$ 5,777,009</u>	<u>\$ 7,261,669</u>	<u>\$ 6,378,303</u>

**CITY OF XENIA, OHIO**

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

	2010	2011	2012	2013
Business-type Activities:				
Charges for Services				
Water	\$ 3,455,602	\$ 3,227,912	\$ 3,321,936	\$ 3,533,324
Sewer	4,958,089	3,563,646	4,250,051	4,384,154
Sanitation	1,917,987	2,012,065	1,982,788	1,954,056
Storm Water	319,870	344,240	340,317	337,467
Other Enterprise Funds	60,528	58,587	60,610	161,317
Operating Grants and Contributions	422,209	714,903	490,531	126,156
Capital Grants and Contributions	205,679	383,879	0	11,100
<i>Total Business-type Activities Program Revenues</i>	<u>\$ 11,339,964</u>	<u>\$ 10,305,232</u>	<u>\$ 10,446,233</u>	<u>\$ 10,507,574</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 16,662,660</u>	<u>\$ 15,595,840</u>	<u>\$ 15,141,474</u>	<u>\$ 18,678,342</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(12,312,322)	(13,492,478)	(14,634,374)	(13,931,365)
Business-type Activities	2,377,054	648,696	204,745	983,680
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>\$(9,935,268)</u></u>	<u><u>\$(12,843,782)</u></u>	<u><u>\$(14,429,629)</u></u>	<u><u>\$(12,947,685)</u></u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Income Taxes	\$ 8,272,340	\$ 10,969,297	\$ 12,276,122	\$ 11,732,328
Other Local Taxes	39,052	36,655	37,308	40,137
Property Taxes	1,582,440	1,361,654	1,807,780	986,812
Motor Vehicle and Gas Tax	1,459,124	1,418,289	1,225,059	1,474,430
Inergovernmental, Unrestricted	1,755,690	1,895,351	1,283,809	1,811,934
Investment Earnings	80,055	63,913	38,295	27,308
Miscellaneous	209,174	385,043	329,715	367,822
Transfers	(62,275)	104,499	(878,636)	63,167
<i>Total Governmental Activities</i>	<u>\$ 13,335,600</u>	<u>\$ 16,234,701</u>	<u>\$ 16,119,452</u>	<u>\$ 16,503,938</u>
Business-type Activities:				
Investment Earnings	0	0	0	0
Transfers	62,275	(104,499)	878,636	(63,167)
<i>Total Business-type Activities</i>	<u>\$ 62,275</u>	<u>\$(104,499)</u>	<u>\$ 878,636</u>	<u>\$(63,167)</u>
<i>Total Primary Government</i>	<u><u>\$ 13,397,875</u></u>	<u><u>\$ 16,130,202</u></u>	<u><u>\$ 16,998,088</u></u>	<u><u>\$ 16,440,771</u></u>
<b>Change in Net Position</b>				
Governmental Activities	1,023,278	2,742,223	1,485,078	2,572,573
Business-type Activities	2,439,329	544,197	1,083,381	920,513
<i>Total Primary Government Change in Net Position</i>	<u><u>\$ 3,462,607</u></u>	<u><u>\$ 3,286,420</u></u>	<u><u>\$ 2,568,459</u></u>	<u><u>\$ 3,493,086</u></u>

Source: City Finance Director's Office

**CITY OF XENIA, OHIO**

2014	2015	2016	2017	2018	2019
\$ 3,504,940	\$ 3,715,562	\$ 3,961,826	\$ 4,264,396	\$ 4,277,272	\$ 4,190,639
4,546,060	4,538,119	4,925,424	4,890,401	5,181,937	5,392,272
1,970,172	1,996,550	1,973,814	2,063,417	2,134,547	2,231,013
338,546	340,799	342,741	345,445	348,187	362,022
83,972	51,063	53,960	112,478	104,729	105,251
119,450	174,487	75,000	20,000	-	-
158,801	144,542	16,000	17,600	54,750	126,822
<u>\$ 10,721,941</u>	<u>\$ 10,961,122</u>	<u>\$ 11,348,765</u>	<u>\$ 11,713,737</u>	<u>\$ 12,101,422</u>	<u>\$ 12,408,019</u>
<u>\$ 16,963,073</u>	<u>\$ 15,921,931</u>	<u>\$ 16,379,814</u>	<u>\$ 17,490,746</u>	<u>\$ 19,363,091</u>	<u>\$ 18,786,322</u>
(14,806,845)	(17,117,722)	(16,198,443)	(20,957,006)	(18,552,115)	(5,696,456)
505,614	1,558,699	302,656	(281,747)	847,633	(288,413)
<u>\$(14,301,231)</u>	<u>\$(15,559,023)</u>	<u>\$(15,895,787)</u>	<u>\$(21,238,753)</u>	<u>\$(17,704,482)</u>	<u>\$(5,984,869)</u>
\$ 11,756,681	\$ 11,952,647	\$ 12,728,800	\$ 12,514,453	\$ 12,628,073	\$ 14,530,532
40,362	41,395	41,042	38,289	52,836	102,850
1,524,924	1,324,503	1,442,144	1,442,899	1,487,042	1,470,954
1,139,791	1,194,461	1,459,326	1,698,281	1,345,069	1,696,316
827,164	1,033,930	1,003,737	940,280	987,330	1,188,070
138,931	2,246	110,028	93,470	116,647	195,373
411,511	106	0	0	0	0
(367,017)	74,734	183,998	183,891	131,483	(93,817)
<u>\$ 15,472,347</u>	<u>\$ 15,624,022</u>	<u>\$ 16,969,075</u>	<u>\$ 16,911,563</u>	<u>\$ 16,748,480</u>	<u>\$ 19,090,278</u>
0	0	0	0	0	1,969
367,017	(74,734)	(183,998)	(183,891)	(131,483)	93,817
<u>\$ 367,017</u>	<u>\$(74,734)</u>	<u>\$(183,998)</u>	<u>\$(183,891)</u>	<u>\$(131,483)</u>	<u>\$ 95,786</u>
<u>\$ 15,839,364</u>	<u>\$ 15,549,288</u>	<u>\$ 16,785,077</u>	<u>\$ 16,727,672</u>	<u>\$ 16,616,997</u>	<u>\$ 19,186,064</u>
665,502	(1,493,700)	770,632	(4,045,443)	(1,803,635)	13,393,822
872,631	1,483,965	118,658	(465,638)	716,150	(192,627)
<u>\$ 1,538,133</u>	<u>\$(9,735)</u>	<u>\$ 889,290</u>	<u>\$(4,511,081)</u>	<u>\$(1,087,485)</u>	<u>\$ 13,201,195</u>

**CITY OF XENIA, OHIO**

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

	2010	2011	2012	2013
<b>General Fund</b>				
Nonspendable	\$ 0	\$ 59,044	\$ 53,487	\$ 51,992
Assigned	0	\$ 188,601	\$ 1,662,830	\$ 240,208
Unassigned	0	\$ 1,872,104	\$ 1,096,424	\$ 3,509,005
Reserved	167,371	0	0	0
Unreserved	1,875,461	0	0	0
<b>Total General Fund</b>	<u>2,042,832</u>	<u>2,119,749</u>	<u>2,812,741</u>	<u>3,801,205</u>
<b>All Other Governmental Funds</b>				
NonSpendable	0	140,563	209,783	221,393
Restricted	0	6,042,733	5,173,704	5,919,266
Committed	0	117,026	149,778	219,170
Assigned	0	1,952,407	2,130,590	0
Reserved	1,440,549	0	0	0
Unreserved, Undesignated, Reported in:				
Special Revenue Funds	4,578,277	0	0	0
Capital Projects Funds	740,547	0	0	0
<b>Total All Other Governmental Funds</b>	<u>6,759,373</u>	<u>8,252,729</u>	<u>7,663,855</u>	<u>6,359,829</u>
<b>Total Governmental Funds</b>	<u>\$ 8,802,205</u>	<u>\$ 10,372,478</u>	<u>\$ 10,476,596</u>	<u>\$ 10,161,034</u>

Source: City Finance Director's Office  
(1) The City Implemented GASB 54 in 2011

**CITY OF XENIA, OHIO**

2014	2015	2016	2017	2018	2019
\$ 45,190	\$ 28,405	\$ 35,628	\$ 36,969	\$ 38,562	\$ 62,657
\$ 1,649,569	\$ 1,412,584	\$ 7,001	\$ 1,734,848	\$ 1,707,787	\$ 1,168,972
\$ 1,883,547	\$ 1,398,034	\$ 3,507,294	\$ 1,763,718	\$ 1,105,903	\$ 1,122,828
0	0	0	0	0	100,000
0	0	0	0	0	0
<u>3,578,306</u>	<u>2,839,023</u>	<u>3,549,923</u>	<u>3,535,535</u>	<u>2,852,252</u>	<u>2,454,457</u>
451,803	219,964	188,205	187,266	225,380	208,521
4,970,908	11,504,299	8,215,198	5,858,648	4,990,214	6,173,152
154,522	249,694	247,351	290,271	325,274	325,274
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>5,577,233</u>	<u>11,973,957</u>	<u>8,650,754</u>	<u>6,336,185</u>	<u>5,540,868</u>	<u>6,706,947</u>
<u>\$ 9,155,539</u>	<u>\$ 14,812,980</u>	<u>\$ 12,200,677</u>	<u>\$ 9,871,720</u>	<u>\$ 8,393,120</u>	<u>\$ 9,161,404</u>

**CITY OF XENIA, OHIO**

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

	2010	2011	2012	2013
<b>Revenues:</b>				
Municipal Income Tax	\$ 8,262,780	\$ 10,933,675	\$ 11,599,673	\$ 11,582,587
Other Local Taxes	1,619,094	1,400,707	1,293,188	1,472,542
State Shared Taxes and Permits	3,097,393	3,109,036	2,707,651	3,007,312
Intergovernmental Grants	1,522,973	2,100,211	1,142,233	3,920,886
Charges for Services	1,766,578	1,485,407	1,635,508	1,918,720
Fines, Costs, Forfeitures, Licenses and Permits	1,418,432	1,357,962	1,435,372	1,358,049
Miscellaneous Receipts and Reimbursements, including Interest	881,195	835,290	808,439	979,786
<b>Total Revenue</b>	<u>18,568,445</u>	<u>21,222,288</u>	<u>20,622,064</u>	<u>24,239,882</u>
<b>Expenditures:</b>				
Current:				
General Government	3,136,271	3,383,703	3,490,798	3,478,462
Public Safety	10,721,657	11,502,926	11,927,807	12,264,065
Health	48,257	0	0	0
Highways and Streets	1,353,816	1,295,688	1,290,424	1,365,466
Urban Redevelopment & Housing	248,432	130,324	91,730	82,763
Economic Development & Assistance	0	146,663	153,967	191,046
Recreation	169,228	158,251	166,091	166,868
Capital Outlay	1,739,237	3,443,902	2,829,747	8,029,355
Debt Service:				
Principal Retirement	1,315,647	433,131	538,820	402,837
Interest and Fiscal Charges	112,635	70,461	74,378	56,112
<b>Total Expenditures</b>	<u>18,845,180</u>	<u>20,565,049</u>	<u>20,563,762</u>	<u>26,036,974</u>
Excess (Deficiency) of Revenues Over Expenditures	(276,735)	657,239	58,302	(1,797,092)
<b>Other Financing Sources (Uses):</b>				
Other Financing Sources - Capital Leases	0	0	0	1,371,415
General Obligation Bonds Issued	927,531	953,712	0	0
Premium on General Obligation Bonds	0	0	0	0
Transfers In	7,512,071	5,370,000	4,546,000	4,825,000
Transfers Out	(7,528,071)	(5,391,500)	(4,569,000)	(4,825,000)
<b>Total Other Financing Sources (Uses)</b>	<u>911,531</u>	<u>932,212</u>	<u>(23,000)</u>	<u>1,371,415</u>
<b>Net Change in Fund Balance</b>	<u>\$ 634,796</u>	<u>\$ 1,589,451</u>	<u>\$ 35,302</u>	<u>\$(425,677)</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	8.08%	2.92%	3.58%	2.09%

Source: City Finance Director's Office



**CITY OF XENIA, OHIO**

2014	2015	2016	2017	2018	2019
\$ 11,716,273	\$ 11,922,714	\$ 12,699,537	\$ 12,645,955	\$ 12,753,832	\$ 13,842,805
1,514,437	1,453,040	1,505,940	1,470,786	1,552,710	1,593,910
2,247,433	2,243,246	2,395,052	2,318,968	2,228,443	2,727,456
2,295,026	324,867	519,051	1,368,595	2,408,747	1,191,537
2,038,845	2,337,256	2,295,450	2,244,851	2,406,610	2,469,990
1,364,666	1,314,750	1,416,278	1,415,318	1,410,304	1,550,191
1,268,957	1,024,070	797,219	918,422	1,085,605	1,376,079
<u>22,445,637</u>	<u>20,619,943</u>	<u>21,628,527</u>	<u>22,382,895</u>	<u>23,846,251</u>	<u>24,751,968</u>
3,634,660	3,838,344	3,561,137	3,840,056	4,155,182	4,066,157
12,677,453	13,020,511	12,034,571	13,182,470	14,076,339	14,467,538
0	0	0	0	0	0
1,590,916	1,231,105	1,196,747	1,422,035	1,506,142	1,577,824
117,762	92,427	91,215	94,713	97,359	81,229
190,432	173,560	164,240	135,871	139,337	133,414
208,422	259,657	233,150	248,583	241,755	232,309
4,841,290	3,568,604	7,219,724	5,824,533	4,052,721	2,350,671
480,251	854,648	811,734	846,553	948,664	960,913
68,328	232,664	310,623	311,598	316,444	296,958
<u>23,809,514</u>	<u>23,271,520</u>	<u>25,623,141</u>	<u>25,906,412</u>	<u>25,533,943</u>	<u>24,167,013</u>
(1,363,877)	(2,651,577)	(3,994,614)	(3,523,517)	(1,687,692)	584,955
183,486	106	194,470	0	0	0
0	8,000,000	1,000,000	1,025,000	0	0
0	412,736	0	0	0	0
5,330,000	5,788,051	5,444,627	5,942,322	6,425,607	7,001,475
<u>(5,330,000)</u>	<u>(5,713,317)</u>	<u>(5,260,629)</u>	<u>(5,758,431)</u>	<u>(6,248,859)</u>	<u>(6,819,680)</u>
183,486	8,487,576	1,378,468	1,208,891	176,748	181,795
<u>\$(1,180,391)</u>	<u>\$ 5,835,999</u>	<u>\$(2,616,146)</u>	<u>\$(2,314,626)</u>	<u>\$(1,510,944)</u>	<u>\$ 766,750</u>
2.74%	5.32%	6.91%	8.21%	5.86%	6.08%

**CITY OF XENIA, OHIO**

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*Income Tax Revenues by Source,  
Governmental Funds  
Last Ten Years*

<b>Tax year</b>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Income Tax Rate	1.75%	2.25%	2.25%	2.25%
Total Tax Collected	\$ 8,354,222	\$ 10,310,172	\$ 11,595,945	\$ 11,634,384
Income Tax Receipts				
Withholding	6,377,354	8,075,838	8,533,750	8,310,102
Percentage	76.34%	78.33%	73.59%	71.43%
Direct (Individual & Business)	1,976,868	2,234,334	3,062,195	3,324,282
Percentage	23.66%	21.67%	26.41%	28.57%

Note: Estimated Personal Income and Income Tax by Business Type  
is not available for any of these years.

Source: City Income Tax Department

**CITY OF XENIA, OHIO**

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2014	2015	2016	2017	2018	2019
2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
\$ 11,739,338	\$ 11,725,621	\$ 12,828,479	\$ 13,131,194	\$ 13,269,321	\$ 13,963,322
8,486,386	8,537,908	9,173,973	9,340,086	9,676,406	10,173,322
72.29%	72.81%	71.51%	71.13%	72.92%	72.86%
3,252,952	3,187,713	3,654,506	3,791,108	3,592,915	3,790,000
27.71%	27.19%	28.49%	28.87%	27.08%	27.14%

**CITY OF XENIA, OHIO**

*Income Tax Collections*

*Current Year and Seven Years Ago*

Income Level	Calendar Year 2019			
	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$19,999	5,293	47.12%	\$ 30,416,516	7.94%
20,000 - 49,999	3,161	28.14%	106,231,447	27.72%
50,000 - 74,999	1,334	11.88%	81,483,116	21.27%
75,000 - 99,999	701	6.24%	60,513,495	15.79%
Over 100,000	743	6.62%	104,520,685	27.28%
<b>Total</b>	<b>11,232</b>	<b>100.00%</b>	<b>\$ 383,165,259</b>	<b>100.00%</b>

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to the City of Xenia	\$ 6,562,578
Taxes Credited to Other Municipalities	2,058,640
	<b>\$ 8,621,218</b>

Income Level	Calendar Year 2012			
	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
\$0 - \$19,999	6,555	53.86%	\$ 36,119,380	10.30%
20,000 - 49,999	3,119	25.63%	103,255,963	29.45%
50,000 - 74,999	1,293	10.62%	79,019,891	22.54%
75,000 - 99,999	679	5.58%	58,463,346	16.68%
Over 100,000	524	4.31%	73,741,387	21.03%
<b>Total</b>	<b>12,170</b>	<b>100.00%</b>	<b>\$ 350,599,967</b>	<b>100.00%</b>

Local Taxes Paid by Residents	Tax Dollars
Taxes Paid to the City of Xenia	\$ 6,211,827
Taxes Credited to Other Municipalities	1,676,672
	<b>\$ 7,888,499</b>

Source: City Finance Director's Office



**CITY OF XENIA, OHIO**

*Ratio of Outstanding Debt By Type  
Last Ten Years*

	2010	2011	2012	2013
<b>Governmental Activities (1)</b>				
General Obligation Bonds Payable	\$ 920,000	\$ 1,803,712	\$ 1,642,248	\$ 1,478,916
Original Issue Premium	\$ 0	\$ 0	\$ 0	\$ 0
Capital Leases	1,219,167	856,036	478,680	1,610,590
Local Government Innovation Fund	0	0	0	100,000
<b>Business-type Activities (1)</b>				
Ohio Water Development Authority Loans Payable	\$ 6,226,960	\$ 5,509,733	\$ 6,555,052	\$ 6,006,280
General Obligation Bonds Payable	0	120,288	109,383	98,243
Capital Leases	1,514,227	1,416,485	1,314,314	1,207,514
Total Primary Government	<u>\$ 9,880,354</u>	<u>\$ 9,706,254</u>	<u>\$ 10,099,677</u>	<u>\$ 10,501,543</u>
<b>Population (2)</b>				
City of Xenia	25,719	25,915	25,983	25,879
Outstanding Debt Per Capita	\$ 384	\$ 375	\$ 389	\$ 406
<b>Income (3)</b>				
Personal (in thousands)	493,702	497,464	515,659	514,733
Percentage of Personal Income	2.00%	1.95%	1.96%	2.04%

**Sources:**

- (1) City Finance Director's Office
- (2) US Bureau of Census, Population Division
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

**CITY OF XENIA, OHIO**

2014	2015	2016	2017	2018	2019
\$ 1,288,677	\$ 8,756,488	\$ 9,247,308	\$ 9,706,094	\$ 9,042,801	\$ 8,372,385
\$ 0	\$ 396,227	\$ 379,718	\$ 363,207	\$ 346,698	\$ 330,189
1,504,064	1,191,605	1,186,674	893,030	594,363	290,570
100,000	90,000	80,000	70,000	60,000	50,000
\$ 5,449,918	\$ 4,877,571	\$ 4,315,520	\$ 3,709,810	\$ 3,086,693	\$ 2,445,668
86,863	75,236	63,355	51,221	38,824	26,160
1,095,874	979,174	857,187	729,671	1,617,931	2,402,050
<u>\$ 9,525,396</u>	<u>\$ 16,366,301</u>	<u>\$ 16,129,762</u>	<u>\$ 15,523,033</u>	<u>\$ 14,787,310</u>	<u>\$ 13,917,022</u>
25,911	25,976	26,002	26,562	26,193	26,947
\$ 368	\$ 630	\$ 620	\$ 584	\$ 565	\$ 516
531,383	532,716	546,796	580,831	607,835	630,883
1.79%	3.07%	2.95%	2.67%	2.43%	2.21%

*Ratios of General Bonded Debt Outstanding  
Last Ten Years*

Year	2010	2011	2012	2013
<b>Population (1)</b>	25,719	25,915	25,983	25,879
<b>Assessed Value (2)</b>	\$ 401,707,460	\$ 376,284,220	\$ 369,340,160	\$ 371,635,110
<b>General Bonded Debt (3)</b>				
General Obligation Bonds	\$ 920,000	\$ 1,924,000	\$ 1,751,631	\$ 1,577,159
<b>Resources Available to Pay Principal (4)</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>Net General Bonded Debt</b>	\$ 920,000	\$ 1,924,000	\$ 1,751,631	\$ 1,577,159
<b>Ratio of Net Bonded Debt to Estimated Actual Value</b>	0.23%	0.51%	0.47%	0.42%
<b>Net Bonded Debt per Capita</b>	\$ 35.77	\$ 74.24	\$ 67.41	\$ 60.94

**Source:**

- (1) U.S. Bureau of Census of Population
- (2) Greene County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes.  
There were no General Obligation Bonds prior to 1999.
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.



*CITY OF XENIA, OHIO*

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<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
25,911	25,976	26,002	26,562	26,193	26,947
\$ 357,886,080	\$ 357,304,480	\$ 358,938,640	\$ 380,189,780	\$ 387,634,450	\$ 392,643,790
\$ 1,375,540	\$ 8,831,724	\$ 9,310,663	\$ 9,757,315	\$ 9,081,625	\$ 8,398,545
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 1,375,540	\$ 8,831,724	\$ 9,310,663	\$ 9,757,315	\$ 9,081,625	\$ 8,398,545
0.38%	2.47%	2.59%	2.57%	2.34%	2.14%
\$ 53.09	\$ 340.00	\$ 358.07	\$ 367.34	\$ 346.72	\$ 311.67

**CITY OF XENIA, OHIO**

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*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
December 31, 2019*

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<b>2019</b>		<b>Percentage Applicable to the City of Xenia</b>	<b>Amount Applicable to the City of Xenia</b>
<b>Jurisdiction</b>	<b>Gross Debt Outstanding</b>		
<b>Direct:</b>			
City of Xenia	\$ 9,043,144	100.00%	\$ 9,043,144
<b>Overlapping:</b>			
Greene County	\$ 74,356,714	9.29%	6,908,575
Xenia Community School District	\$ 30,910,000	56.78%	17,551,075
Greene County Career Center	\$ 81,445,000	9.17%	7,465,806
		Subtotal	<u>31,925,456</u>
		Total	<u><u>\$ 40,968,600</u></u>

Source: City of Xenia Finance Office  
Greene County Auditor  
Xenia Community Schools  
Greene County Career Center



**CITY OF XENIA, OHIO**

*Debt Limitations  
Last Ten Years*

<b>Collection Year</b>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>Total Debt</b>				
Net Assessed Valuation	401,707,460	376,284,220	369,340,160	371,635,110
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	42,179,283	39,509,843	38,780,717	39,021,687
City Debt Outstanding (2)	920,000	1,924,000	1,751,631	1,577,159
Less: Applicable Debt Service Fund Amounts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Indebtedness Subject to Limitation	<u>920,000</u>	<u>1,924,000</u>	<u>1,751,631</u>	<u>1,577,159</u>
Overall Legal Debt Margin	<u>\$ 41,259,283</u>	<u>\$ 37,585,843</u>	<u>\$ 37,029,086</u>	<u>\$ 37,444,528</u>
<b>Unvoted Debt</b>				
Net Assessed Valuation	401,707,460	376,284,220	369,340,160	371,635,110
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	22,093,910	20,695,632	20,313,709	20,439,931
City Debt Outstanding (2)	920,000	1,924,000	1,751,631	1,577,159
Less: Applicable Debt Service Fund Amounts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Indebtedness Subject to Limitation	<u>920,000</u>	<u>1,924,000</u>	<u>1,751,631</u>	<u>1,577,159</u>
Overall Legal Debt Margin	<u>\$ 21,173,910</u>	<u>\$ 18,771,632</u>	<u>\$ 18,562,078</u>	<u>\$ 18,862,772</u>

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

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds

Source: City Finance Director's Office

**CITY OF XENIA, OHIO**

2014	2015	2016	2017	2018	2019
357,886,080	357,304,480	358,938,640	380,189,780	387,634,450	392,643,790
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
37,578,038	37,516,970	37,688,557	39,919,927	40,701,617	41,227,598
1,375,540	8,831,724	9,310,663	9,757,315	9,081,625	8,398,545
0	0	0	0	0	0
<u>1,375,540</u>	<u>8,831,724</u>	<u>9,310,663</u>	<u>9,757,315</u>	<u>9,081,625</u>	<u>8,398,545</u>
<u>\$ 36,202,498</u>	<u>\$ 28,685,246</u>	<u>\$ 28,377,894</u>	<u>\$ 30,162,612</u>	<u>\$ 31,619,992</u>	<u>\$ 32,829,053</u>
357,886,080	357,304,480	358,938,640	380,189,780	387,634,450	392,643,790
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
19,683,734	19,651,746	19,741,625	20,910,438	21,319,895	21,595,408
1,375,540	8,831,724	9,310,663	9,757,315	9,081,625	8,398,545
0	0	0	0	0	0
<u>1,375,540</u>	<u>8,831,724</u>	<u>9,310,663</u>	<u>9,757,315</u>	<u>9,081,625</u>	<u>8,398,545</u>
<u>\$ 18,308,194</u>	<u>\$ 10,820,022</u>	<u>\$ 10,430,962</u>	<u>\$ 11,153,123</u>	<u>\$ 12,238,270</u>	<u>\$ 13,196,863</u>

**CITY OF XENIA, OHIO**

*Demographic and Economic Statistics  
Last Ten Years*

Calendar Year	2010	2011	2012	2013
<b>Population (1) (a)</b>				
City of Xenia	25,719	25,915	25,983	25,879
Greene County	161,573	163,219	163,852	163,204
<b>Income (1) (a)</b>				
Total Personal (in thousands)	493,702	497,464	515,659	514,733
Per Capita	19,196	19,196	19,846	19,890
<b>Unemployment Rate (2)</b>				
Federal	9.1%	8.3%	7.6%	6.5%
State	9.2%	7.6%	6.6%	6.6%
Greene County	9.2%	7.3%	6.4%	6.2%
<b>Civilian Work Force Estimates (2)</b>				
State	5,874,200	5,762,000	5,701,000	5,728,000
Greene County	79,900	79,000	77,600	76,800
<b>Employment Distribution by Occupation (1) (a)</b>				
Agriculture, forestry, fishing, hunting, and mining	89	99	66	56
Construction	628	530	566	656
Manufacturing	1,351	1,019	1,185	1,004
Wholesale trade	281	213	174	231
Retail trade	1,342	1,410	1,341	1,714
Transportation, warehousing, and utilities info.	700	638	568	528
Information	297	191	206	197
Finance, insurance, real estate, rental and leasing	512	499	509	410
Professional, scientific, management, administrative, and waste management	1,203	925	770	742
Educational, health, and social services	3,153	2,705	2,954	2,534
Arts, Entertainment, recreation, accomodation and food services	1,096	1,274	1,154	1,020
Other Services	621	669	606	603
Public Administration	742	836	748	794
<b>Daytime Population (1) (a)</b>	22,424	22,424	22,424	22,424

**Sources:**

(1) US Census Bureau American Fact Finder Website, the City used the latest information available.

(a) Daytime Population calculated using data from American Fact Finder starting in 2018. Prior to that the US Bureau of Census of Population was used

(2) State Department of Labor Statistics

**CITY OF XENIA, OHIO**

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2014	2015	2016	2017	2018	2019
25,911	25,976	26,002	26,562	26,193	26,947
163,820	164,427	164,192	166,752	167,995	168,937
531,383	532,716	546,796	580,831	607,835	630,883
20,508	20,508	21,029	21,867	23,206	23,412
5.4%	4.8%	4.5%	3.9%	3.7%	3.7%
4.7%	4.6%	4.7%	4.5%	4.8%	3.8%
4.2%	4.1%	4.1%	3.8%	4.3%	3.4%
5,697,000	5,693,000	5,674,000	5,732,000	5,739,000	5,892,809
79,500	80,700	80,300	83,100	82,000	82,401
23	23	10	11	53	52
619	619	604	547	497	411
1,000	1,000	1,069	1,092	1,320	1,437
136	136	143	188	127	235
1,725	1,725	1,778	1,934	1,836	1,763
479	479	416	415	478	503
230	230	198	151	131	103
393	393	405	417	493	452
506	506	556	756	783	744
2,730	2,730	2,942	2,921	2,977	2,967
833	833	900	933	990	921
534	534	573	460	572	620
748	748	652	689	653	641
24,442	24,442	24,442	24,442	20,282	20,996

**CITY OF XENIA, OHIO**

*Principal Employers  
Current Year and Seven Years Ago*

Employer	Nature of Business	2019		
		Number of Employees	Rank	Percentage of Total Employment
Greene County	Government	1,174	1	5.06%
Kettering Med Center Network	Health Care	931	2	4.02%
Xenia Community School Dist	Education	694	3	2.99%
Wal-mart Associates Inc	Retail	522	4	2.25%
OneSource Employee Mgmt LLC	Other Services	509	5	2.20%
Kroger Limited Ptr	Grocery	339	6	1.46%
Express Personnel Services	Other Services	284	7	1.23%
City of Xenia	Government	280	8	1.21%
Staffmark Investment LLC	Other Services	259	9	1.12%
Toward Independence	Health Care	241	10	1.04%
Total		<u>5,233</u>		
Total Employment within the City		<u>23,180</u>		

Employer	Nature of Business	2012		
		Number of Employees	Rank	Percentage of Total Employment
Greene County	Government	1,431	1	6.64%
Kettering Med Center Network	Health Care	1,200	2	5.57%
Xenia Community Schools	Education	943	3	4.38%
Walmart	Retail	504	4	2.34%
Kroger	Grocery	319	5	1.48%
City of Xenia	Government	247	6	1.15%
Express Personell Services	Other Services	216	7	1.00%
Super Valu	Distribution	196	8	0.91%
Hospice of Dayton	Health Care	188	9	0.87%
Time Warner Cable	Entertainment	182	10	0.85%
Total		<u>5,426</u>		
Total Employment within the City		<u>21,538</u>		

**Sources:**

City of Xenia Income Tax Department



**CITY OF XENIA, OHIO**

*Principal Property Tax Payers  
Current Year and Seven Years Ago*

Property Tax Payers	2019		
	Assessed Value	Rank	Percentage of Total Assessed Value
DP&L	8,129,030	1	2.07%
Deer Creek Community LLC	4,969,760	2	1.27%
City of Xenia	3,514,540	3	0.90%
Ohio Valley Property Management	2,594,500	4	0.66%
Wal-Mart Real Estate Business	2,530,160	5	0.64%
Traditions at Xenia	2,478,610	9	0.63%
Vectren Energy Delivery	2,390,450	6	0.61%
Greene Oaks Realty LLC	2,105,250	7	0.54%
Lowes Home Centers Inc	1,939,340	8	0.49%
Wood Xenia Center LLC	1,788,340	10	0.46%
Total Principal Property Tax Payers	<u>32,439,980</u>		
Total Assessed Value	<u><u>392,643,790</u></u>		

Employer	2012		
	Assessed Value	Rank	Percentage of Total Assessed Value
DP&L	7,600,370	1	2.00%
Deer Creek Community LLC	5,086,570	2	1.34%
City of Xenia	4,416,680	3	1.16%
Wal-Mart Real Estate Business	4,359,310	4	1.14%
Traditions at Xenia	2,621,720	5	0.69%
Lowes Home Centers Inc	2,212,860	6	0.58%
Supervalu Holdings	2,088,620	7	0.55%
Campus Crusade for Christ Inc	1,763,700	8	0.46%
Legacy Ministries International	1,419,740	9	0.37%
Xenia Nominee LP	1,405,990	10	0.37%
Total Principal Property Tax Payers	<u>32,975,560</u>		
Total Assessed Value	<u><u>380,957,080</u></u>		

**Sources:**  
Greene County Auditor's Office

*Full Time Equivalent Employees by Function  
Last Ten Years*

	2010	2011	2012	2013
<b>Governmental Activities</b>				
General Government				
Finance	15.00	15.50	15.00	16.00
Legal/Court	32.00	30.75	30.50	31.00
Administration	5.00	5.00	4.50	4.50
Information Technology	2.00	2.00	2.00	2.00
Facilities	0.00	0.00	0.00	0.00
Security of Persons and Property				
Police	65.00	65.00	68.50	71.00
Fire	41.00	43.00	44.00	44.00
Transportation				
Street	6.00	6.00	6.00	6.00
Garage	2.00	2.00	2.00	2.00
Leisure Time Activities				
Recreation/Seniors	0.00	0.00	0.00	0.00
Parks	1.50	1.50	1.50	2.00
Community Environment				
Service	0.00	0.00	0.00	0.00
Development/Planning	4.00	6.00	6.00	6.00
Engineering	4.00	3.00	4.00	4.00
<b>Business-Type Activities</b>				
Utilities				
Water	18.00	18.00	17.00	16.00
Sewer	15.00	15.00	16.00	16.00
Solid Waste	1.00	1.00	1.00	1.00
Storm Water	2.00	2.00	2.00	2.00
<i>Total Employees</i>	<u>213.50</u>	<u>215.75</u>	<u>220.00</u>	<u>223.50</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

Source: City Finance Director's Office

**CITY OF XENIA, OHIO**

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<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
16.00	16.00	16.00	15.50	15.50	15.50
27.75	27.25	28.25	27.25	27.25	28.25
4.50	4.75	6.00	7.00	7.00	7.00
4.00	4.00	4.00	4.00	4.00	4.00
0.00	0.00	0.00	2.50	2.50	2.50
72.50	72.50	73.00	73.00	73.00	73.00
44.50	44.50	44.50	44.50	44.50	44.50
6.00	7.00	6.50	8.00	8.00	8.00
2.00	2.00	2.00	1.00	2.00	2.00
0.00	0.00	0.00	0.00	0.00	0.00
1.00	1.50	1.50	1.25	1.25	1.25
0.00	0.00	0.00	0.00	0.00	0.00
6.25	6.25	6.25	5.25	5.25	5.25
4.00	4.50	4.50	4.50	4.50	4.50
17.00	17.00	15.25	15.00	15.00	15.00
15.00	15.00	17.50	19.25	19.00	19.00
1.00	1.00	1.25	1.25	1.25	1.25
2.00	2.00	2.00	2.00	2.00	2.00
<u>223.50</u>	<u>225.25</u>	<u>228.50</u>	<u>231.25</u>	<u>232.00</u>	<u>233.00</u>

**CITY OF XENIA, OHIO**

*Operating Indicators by Function  
Last Ten Years*

	2010	2011	2012	2013
<b>Governmental Activities</b>				
General Government				
Court				
Number of Probation Cases	803	738	850	775
Number of Traffic Cases	8,984	9,409	10,172	8,924
Number of Criminal Cases	3,904	3,887	3,890	3,535
Number of Civil Cases	1,619	1,811	1,402	1,059
Licenses and Permits				
Number of Residential Constructions	23	3	151	156
Number of Commercial Constructions	1	6	123	189
Security of Persons and Property				
Police				
Number of Citations Issued	1,818	3,420	4,174	4,071
Number of Arrests	2,068	2,381	1,879	1,743
Number of Accidents	659	553	876	434
Fire				
Number of Fire Calls	819	957	943	1,077
Number of EMS Runs	3,470	3,676	3,781	4,110
Number of Inspections	72	345	344	370
Transportation				
Street				
Number of Streets Resurfaced	0	28	17	21
Leisure Time Activities				
Recreation/Seniors				
Number of Programs Offered	14	14	14	13
Number of Shelter Rentals	166	68	65	60
<b>Business-Type Activities</b>				
Water				
Number of Metered Accounts***	10,800	10,808	10,185	10,187
Daily Average Consumption (millions of gallons)	3.1	2.5	2.5	2.4
Peak Daily Consumption (millions of gallons)	8.0	8.0	9.0	4.3
Sewer				
Number of Metered Accounts***	10,680	10,690	10,065	10,072
Daily Average Sewage Treatment (millions of gallons)	4.0	5.4	3.8	4.0
Solid Waste *				
Number of Customers Served	9,543	9,495	9,445	9,432
Stormwater **				
Number of Customers Served	10,024	10,056	9,445	9,454

Source: City Finance Director's Office

\* Billing for Solid Waste started in 2005

\*\* Billing for Stormwater started in 2007

\*\*\* Prior to 2012 accounts include those properties which were vacant. Starting in 2012 the statistics reflect active accounts

**CITY OF XENIA, OHIO**

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2014	2015	2016	2017	2018	2019
626	564	648	687	660	672
8,831	8,139	8,087	8,363	8,545	7,931
3,137	3,372	3,568	3,077	2,698	2,732
1,079	1,358	1,145	1,623	1,291	1,543
169	144	212	242	298	337
178	125	80	41	41	35
3,356	3,368	2,495	1,646	2,393	2,650
1,595	1,908	1,746	1,843	1,711	2,545
412	487	506	475	473	469
1,096	1,135	1,122	1,114	1,247	1,127
4,076	3,995	4,422	4,484	4,613	4,986
267	281	360	225	360	339
2	14	12	10	2	3
13	15	15	15	15	15
71	72	49	100	109	53
10,197	10,235	10,288	10,364	10,439	10,429
3.0	2.8	2.8	3.0	3.0	3.1
4.7	4.4	6.0	4.4	4.3	4.4
10,082	10,123	10,177	10,258	10,285	10,317
4.5	4.7	4.1	4.3	5.0	5.4
9,455	9,455	9,678	9,629	9,690	9,812
9,488	9,502	9,551	9,628	9,656	9,689

*Capital Asset Statistics by Function  
Last Ten Years*

	2010	2011	2012	2013
<b>Governmental Activities</b>				
General Government				
Land (acres)	7,680	7,680	7,677	7,677
Public Safety				
Police				
Stations	1	1	1	1
Vehicles	22	22	23	28
Fire				
Stations	2	2	2	2
Vehicles	11	11	13	14
Highways and Streets				
Streets (lane miles)	219	219	219	219
Street Lights	2,124	2,134	2,134	2,145
Traffic Signals	40	40	40	40
Recreation				
Land (acres)	120	120	117	117
Buildings/Shelters	12	12	11	11
Parks	14	14	13	13
Playgrounds	13	13	11	11
Tennis Courts	0	0	0	0
Baseball/Softball Diamonds	3	3	3	3
Soccer Fields	0	0	0	0
<b>Business-Type Activities</b>				
Utilities				
Water				
Waterlines (Miles)	140	142	142	142
Pump Stations	1	1	1	1
Average Daily Consumption	3.1 (mgd)	2.5 (mgd)	2.5 (mgd)	2.4 (mgd)
Storage Capacity (thousands of gallons)	8 (mgd)	8 (mgd)	9 (mgd)	9 (mgd)
Sewer				
Sewerlines (Miles)	146	146	146	146

Source: City Finance Director's Office

**CITY OF XENIA, OHIO**

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2014	2015	2016	2017	2018	2019
8,320	8,320	8,320	8,320	8,321	8,321
1	1	1	1	1	1
22	20	23	24	27	27
2	2	2	2	2	2
14	13	13	13	15	15
219	219	219	219	220	220
2,165	2,165	2,165	2,165	2,184	2,184
40	40	40	41	41	41
112	112	112	112	113	113
13	13	14	14	19	19
13	13	13	13	13	13
11	11	13	13	13	13
0	0	0	0	0	0
6	6	6	6	5	5
0	0	0	0	0	0
142	142	142	142	143	143
1	1	1	1	1	1
3.0 (mgd)	2.8 (mgd)	2.8 (mgd)	3.0 (mgd)	3.0 (mgd)	3.1 (mgd)
9 (mgd)	9 (mgd)	9 (mgd)	9 (mgd)	9 (mgd)	9 (mgd)
146	146	146	146	147	147

**CITY OF XENIA, OHIO**

*Capital Asset Value by Function  
Last Ten Years*

	2010	2011	2012	2013
<b>Governmental Activities</b>				
General Government				
Land and Improvements	\$ 259,130	\$ 259,130	\$ 259,130	\$ 305,264
Buildings	2,804,149	2,812,649	2,861,096	2,861,096
Equipment	1,260,554	1,274,600	1,420,954	1,574,991
Public Safety				
Land and Improvements	77,019	116,875	116,874	116,875
Buildings	1,233,558	1,283,652	1,304,735	1,393,816
Equipment	4,789,357	4,989,302	5,145,704	5,833,840
City Wide				
Land and Improvements	17,228,303	18,076,476	18,072,603	18,788,576
Buildings	2,703,757	2,719,757	3,729,073	3,729,074
Equipment	2,180,065	2,255,954	2,376,452	2,485,501
Infrastructure	15,247,920	15,763,408	16,285,036	16,743,933
Construction in Progress	685,664	1,625,763	752,822	1,583,156
<b>Business-Type Activities</b>				
Utilities				
Water				
Land and Improvements	214,794	214,794	214,794	214,794
Buildings and Improvements	2,900,634	2,900,633	2,900,633	2,966,328
Equipment	16,137,407	16,522,904	17,969,700	18,269,692
Construction in Progress	239,542	838,962	522,622	622,647
Sewer				
Land and Improvements	563,802	580,303	580,302	626,990
Buildings and Improvements	5,353,000	6,857,781	6,857,782	7,427,086
Equipment	25,477,355	26,566,972	26,683,388	26,875,711
Construction in Progress	2,351,012	124,916	1,634,109	307,309
Sanitation				
Land and Improvements	0	0	0	213,688
Buildings and Improvements	93,730	93,730	93,730	93,730
Equipment	778,320	784,865	976,672	992,472
Construction in Progress	0	0	152,072	0
Stormwater				
Land and Improvements	0	0	0	0
Buildings and Improvements	0	0	0	0
Equipment	8,801,902	8,801,902	8,932,711	9,095,673
Construction in Progress	0	0	2,340	0



**CITY OF XENIA, OHIO**

2014	2015	2016	2017	2018	2019
\$ 305,264	\$ 305,264	\$ 305,264	\$ 316,651	\$ 316,651	\$ 316,651
2,861,097	2,861,096	2,861,097	10,484,786	10,611,438	10,621,721
1,614,690	1,753,976	1,776,209	2,198,147	2,523,914	2,534,002
116,875	116,875	116,875	116,875	116,875	116,875
1,417,205	1,656,716	1,656,716	1,845,556	1,845,556	1,853,638
7,321,039	7,000,751	6,944,552	7,219,909	7,365,375	7,816,184
19,081,815	19,081,815	19,944,611	20,330,011	20,358,057	20,780,556
3,785,419	3,823,594	5,706,974	3,853,922	3,853,922	3,853,923
2,555,743	2,589,981	2,616,185	2,721,411	2,724,908	2,798,152
17,662,684	18,114,676	18,803,993	20,347,197	21,686,612	23,463,483
515,011	1,825,904	7,392,736	395,096	1,896,062	925,914
311,416	463,764	463,764	463,764	463,766	463,767
2,966,328	3,009,962	3,009,961	3,131,684	3,131,684	3,131,684
18,470,603	19,297,374	19,463,684	19,646,827	19,697,831	21,356,626
1,616,056	1,181,538	1,251,817	1,245,442	1,766,319	1,655,027
818,483	889,024	710,000	710,000	738,565	776,077
7,452,141	7,485,140	7,485,141	7,631,778	7,821,268	7,842,714
27,361,516	27,516,178	27,775,931	27,870,361	28,159,493	28,222,540
242,245	236,292	327,543	619,772	1,054,702	1,668,602
213,688	213,688	213,688	271,768	271,768	271,769
93,730	93,730	93,730	123,130	123,131	123,131
885,782	885,782	908,308	922,064	975,239	976,058
1,368	176,530	209,698	192,817	195,707	225,823
0	0	0	0	0	0
0	0	0	0	0	0
9,081,454	9,682,973	9,783,177	10,018,935	10,254,928	10,619,904
0	1,988	3,974	0	0	0

*Capital Asset Value by Function  
Last Ten Years*

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	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Other Enterprise				
Land and Improvements	154,681	263,951	263,951	263,951
Buildings and Improvements	0	0	0	0
Equipment	20,081	20,081	20,081	20,081
Construction in Progress	56,301	0	57,261	0

Source: City Finance Director's Office

*CITY OF XENIA, OHIO*

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2014	2015	2016	2017	2018	2019
263,951	263,951	263,951	263,951	263,951	263,952
0	0	0	0	0	0
20,081	20,081	20,081	11,895	11,895	11,895
0	0	0	0	0	0

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**CITY OF XENIA**



**Single Audit Reports**

**December 31, 2019**

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**CITY OF XENIA, OHIO**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2019**

Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Grant or Pass-Through Number	Expenditures
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>			
<i>Passed through the State Department of Development:</i>			
Community Development Block Grant - State Program	14.228	A-F-18-2ERS-1	\$118,260
Affordable Housing Development in Main Street Rejuvenation Projects	14.878	OH12CNM45385M15	8,562
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			126,822
<b><u>U.S. DEPARTMENT OF JUSTICE</u></b>			
<i>Passed through the Ohio Attorney General</i>			
Crime Victim Assistance	16.575	2019-VOCA-132136004	98,096
Crime Victim Assistance	16.575	2020-VOCA-132136004	33,404
<i>Passed through the Ohio Office of Criminal Justice Services</i>			
Violence Against Women Formula Grants	16.588	2018-WF-VA2-8308	19,998
TOTAL U.S. DEPARTMENT OF JUSTICE			151,498
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>			
<i>Passed through the Ohio Department of Transportation</i>			
Highway Planning and Construction Cluster:			
Highway Planning and Construction - 2nd Street	20.205	PID 105661	519,776
Total Highway Planning and Construction Cluster			519,776
TOTAL U.S. DEPARTMENT OF TRANSPORTATION			519,776
<b><u>U.S. DEPARTMENT OF HOMELAND SECURITY</u></b>			
<i>Direct Funding</i>			
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2016-FH-00414	154,388
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY			154,388
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$952,484

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of the activity of the City's federal award programs. The schedule has been prepared using the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The City did not elect to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor, City Council and City Manager  
City of Xenia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Xenia (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 July 15, 2020.

**Internal Control over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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

## Purpose of this Report

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

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.

Dayton, Ohio

July 15, 2020

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

Honorable Mayor, City Council and City Manager  
City of Xenia

**Report on Compliance for Each Major Federal Program**

We have audited the City of Xenia's (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2019. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the City, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2019.

**Report on Internal Control over Compliance**

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements

that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, 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. We issued our report thereon dated July 15, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Dayton, Ohio  
July 15, 2020

**CITY OF XENIA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ended December 31, 2019**

**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

Highway Planning and Construction Cluster -CFDA# 20.205

Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

Auditee qualified as low-risk auditee? No

**Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS**  
None

**Section III – Federal Award Findings and Questioned Costs**  
None

**CITY OF XENIA**  
**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**  
**December 31, 2019**

The City of Xenia had no prior audit findings or questioned costs.

# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF XENIA**

**GREENE COUNTY**

## **AUDITOR OF STATE OF OHIO CERTIFICATION**

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



**Certified for Release 10/1/2020**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)