

**CITY OF MARYSVILLE  
UNION COUNTY**



**REGULAR AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 2022**



OHIO AUDITOR OF STATE  
KEITH FABER



88 East Broad Street  
Columbus, Ohio 43215  
IPAReport@ohioauditor.gov  
(800) 282-0370

Honorable Mayor and City Council Members  
City of Marysville  
209 South Main Street  
Marysville, Ohio 43040

We have reviewed the *Independent Auditor's Report* of the City of Marysville, Union County, prepared by Plattenburg & Associates, Inc., for the audit period January 1, 2022 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

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

Keith Faber  
Auditor of State  
Columbus, Ohio

December 26, 2023

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**CITY OF MARYSVILLE  
UNION COUNTY  
FOR THE YEAR ENDED DECEMBER 31, 2022**

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

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

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 Marysville, Ohio (the City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated November 21, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in the accompanying schedule of findings as item 2022-001 that we consider to be a material weakness.

**Report on Compliance and Other Matters**

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

## City's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying schedule of findings. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## 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.

*Plattensburg & Associates, Inc.*

Plattensburg & Associates, Inc.  
Cincinnati, Ohio  
November 21, 2023



**CITY OF MARYSVILLE**  
**SCHEDULE OF AUDIT FINDINGS**  
**December 31, 2022**

**2022- 001 Finding Type — Material Weakness — Controls Related to Financial Reporting**

The presentation of financial statements and related footnotes that are free of material misstatement is the responsibility of the City's management. Independent auditors are not part of an entity's internal control structure and should not be relied upon by management to detect misstatements in the financial statements.

Thus, it is important that management develop control procedures related to preparing financial statements and footnotes that enable management to prevent and detect potential misstatements in the financial statements and footnotes in a timely manner prior to audit.

Our audit identified misstatements in the City's financial statements that required adjustment in order to present the financial statements in accordance with accounting principles generally accepted in the United States of America.

We provided adjustments to the City which corrected the misstatements prior to the issuance of the financial statements. The misstatements related to capital assets and related depreciation, expenditures/expenses, and net position.

**Recommendation:**

We recommend the City evaluate and implement improvements to internal control policies and procedures over financial reporting for capital assets.

**Management's Response:**

The City Agrees.



# City of Marysville, Ohio

## Annual Comprehensive Financial Report

For the Year Ended December 31, 2022

# 2022



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED  
DECEMBER 31, 2022

*Prepared by the Finance Department*

Brad Lutz  
Finance Director



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CITY OF MARYSVILLE  
UNION COUNTY, OHIO

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## *INTRODUCTORY SECTION*

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# CITY OF MARYSVILLE

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Brad Lutz, City Finance Director

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November 21, 2023

To the City Council and the Citizens of the City of Marysville, Ohio:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of Marysville, Ohio, (the City) for the year ended December 31, 2022. The report has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) established by statements of the Governmental Accounting Standards Board (GASB), other authoritative pronouncements and guidelines recommended by the Government Finance Officers Association (GFOA) of the United States and Canada, and audited in accordance with Generally Accepted Auditing Standards (GAAS). GAAP requires a narrative introduction, overview, and analysis called the Management's Discussion and Analysis (MD&A) to accompany the basic financial statements. This Letter of Transmittal (LOT) is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

## THE REPORT

*State law*, along with *Administrative Rules* of the Auditor of State, requires all City governments to publish an Annual Report within 150 days of the close of each fiscal year. This report must present a complete set of financial statements presented in conformity with GAAP. Various City debt service *Trust Agreements* require Audited Annual Reports in accordance with GAAS. Pursuant to these requirements, we hereby issue the Annual Comprehensive Financial Report of the City of Marysville, Ohio, for the fiscal year ended December 31, 2022.

While there is no legal requirement for the preparation of an Annual Comprehensive Financial Report, it represents a commitment by the City, and its officers, to conform to nationally recognized standards of excellence in financial reporting. This report consists of management's representations concerning the finances of the City. Responsibility for both the accuracy of the presented data and the completeness and reliability of the presentation, including all disclosures, rests with City management.

City Management has established various internal controls designed to compile reliable information for the preparation of the Annual Financial Statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's various internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

***Letter of Transmittal  
For the Year Ended December 31, 2022***

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The firm of Plattenburg, Certified Public Accountants (independent auditor) has audited the financial statements of the City. The objective of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2022, are free from misstatement. The audit involved examining, on a test basis, evidence supporting amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the management, and evaluating the overall financial statement presentation. The independent auditor issued an unmodified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2022. The Independent Auditor's Report is presented as the first component of the financial section of this report.

**PROFILE OF THE CITY OF MARYSVILLE**

**City Overview**

The City of Marysville is an independent political subdivision of the State of Ohio and operates subject to the provisions of its charter, the Ohio Constitution, and various sections of the Revised Code. As a home-rule municipality, the City may exercise all powers of local self-government under Article XVIII, Section 3 of the Ohio Constitution. The City is the county seat of Union County (the County), and it offers the advantages of a metropolitan area combined with the charm of a rural, smaller community. Settled along Mill Creek early in the 1820's, the City encompasses approximately 16 square miles of territory and serves as the hub for the County.

Effective January 1, 2016, the form of government provided by the charter of the City switched from the "mayor-director-council form of government" to the "council-manager form of government." Legislative authority is exercised by a seven-member City Council (the "Council") that meets regularly on the second and fourth Thursdays of each month. Three members of Council are elected from the City at large and four are elected from each of four wards. Council members serve overlapping terms of four years. At the first meeting of each year, the Council elects one of its members to serve as Mayor and one to serve as Vice-Mayor, each for a term of one year.

Marysville is located approximately 25 miles northwest of Columbus, the State capital, on U.S. 33, a major highway. Other principal highways in Marysville are U.S. Route 36 and State Routes 4, 31, 38, 245 and 736. The City's central location is among its greatest assets because it makes travel quick and convenient for residents.

As the county seat and largest city in Union County (2nd fastest growing county in Ohio), Marysville is the home of both large and small industries, and its diversified business base helps provide a desirable quality of life. Few communities of its size in the country have enjoyed the international spotlight that has focused on the City, largely as a result of the Honda of America Manufacturing, Inc. automobile assembly and research facilities located just outside of Marysville. Honda's supplier network, the location of the Transportation Research Center, and the City's investment into the Connected Vehicle Environment along US 33 and in Connected Marysville, the community has become a test bed for new technologies in the automotive sector. Other major industries located in the City include The Scotts Miracle-Gro Company (lawn care products), Continental, Nestlé Technology Center (food research and development), and Parker Hannifin –Hydraulic Pump Division (manufacturer). Historic Uptown Marysville is the center core of the community with restaurant, retail and office locations and the host of various events throughout the year.

***Letter of Transmittal  
For the Year Ended December 31, 2022***

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The City of Marysville provides a host of traditional municipal services including police and fire protection, parks and recreation, operation of a municipal court, street maintenance and other governmental services. In addition, the City owns and operates water and sewer systems to serve consumers within the City and certain immediately adjacent environs.

**The Reporting Entity**

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "The Financial Reporting Entity", as amended by GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units" and GASB Statement No. 61 "The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34," in that the financial statements include all of the organizations, activities, functions and component units for which the City (The Reporting Entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the reporting entity of the City has no component units, but includes the following services as authorized by its charter: police and fire protection, parks and recreation, planning, zoning, engineering, street maintenance, provision of water and wastewater treatment services, refuse collection (on a contractual basis) and other governmental services.

**Budgetary and Accounting Controls**

The City's budgetary accounting system was designed to provide reasonable assurance that:

1. The City's assets are protected against loss and unauthorized use or disposition; and
2. Reliable financial reports for preparing financial statements and providing accountability for assets are maintained.

The concept of reasonable assurance states that internal controls should be evaluated using the following criteria:

1. The expense associated with providing the internal controls should not exceed the benefits likely to be derived from their implementation; and
2. The evaluation of the offsetting costs and benefits involves estimates and judgment by the City administration and members of the finance office.

All internal control evaluations occur within this framework. It is the belief of the administrative and financial management personnel that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

***Letter of Transmittal  
For the Year Ended December 31, 2022***

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Budgetary internal controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget by City Council. The activity of all funds is included in the annual appropriation budget. The City also maintains an encumbrance accounting system to maintain budgetary control. The control is maintained through the encumbering of estimated purchases through the use of formal approved purchase orders. Encumbered amounts do not lapse at year-end, unused encumbrances are carried over to the following year. The Administration, Mayor, and City Council receive a monthly report of amounts in the City's bank accounts reconciled to the amounts on the City's internal records. In addition, the Administration, Mayor, and City Council receive a monthly report comparing budgeted and actual revenue and expenditure.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues meeting its responsibility for sound financial management.

**LOCAL ECONOMY**

The City of Marysville, once a predominantly agricultural area, has transformed into a robust municipality. Much of this economic development has been in the area of manufacturing and relates to its two largest corporations: Honda of America Mfg., Inc., and The Scotts Miracle-Gro Company. The first Honda facility (motorcycle production) was built in the late 1970's with two other large facilities (automobile, research and development) constructed in the 1980s outside the City, but within the County, and serves as a major employer for the City's residents. The Scotts Miracle-Gro Company, founded in Marysville in 1868, employs approximately 1,000 people and maintains its World and North American Headquarters as well as its main manufacturing facility in the City.

Industrial developments within the City limits are predominately clustered in the southeastern portion of the City along Industrial Parkway. A significant amount of vacant farmland and potential development sites are also found in this area, including the 206-acre 33 Innovation Park -- in which the first businesses opened in 2021. In addition, a small number of industrial businesses, office and research and development facilities operate on small sites throughout the city. The largest existing research and development facility, the Nestle Product Technology Center, employs approximately 175 people and is located on Collins Avenue. However, other research and development facilities are operated by The Scotts Miracle-Gro Company, Continental AG/Contitech, Parker Hannifin, and Honda of America Mfg., Inc.

Retail developments such as Coleman's Crossing, City Gate, Cook's Pointe, and Bethel Woods, offer several hundred acres of commercial development. These developments are located along US 33, making Marysville a regional shopping destination. Several big box retailers such as Home Depot, Wal-Mart, Lowe's, Meijer, and Kroger Marketplace have called Marysville home for the past several years. These businesses have spurred additional retail and commercial development in the area and more businesses are currently being planned.

Marysville provides a wide range of residential options throughout the community, from upscale, executive homes to traditional suburban homes, as well as the historic residential area in the neighborhood known as Olde Marysville. The sharp increase in population over the last 10 years has been the catalyst for several large residential developments, including Mill Valley and Scott Farms to the north of US 33 as well as the Green Pastures subdivision in the western portion of the City. Several other residential developments continue to be developed along State Route 4/US 36 and State Route 38 in the southwest area of the City.

***Letter of Transmittal  
For the Year Ended December 31, 2022***

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Uptown Marysville, which includes the historic central business district and seat of County government, is composed of a mix of residential, retail, and office uses in the blocks surrounding the intersection of Fifth and Main streets. The Uptown District has witnessed an extensive amount of investment and new commercial activity within recent years and is quickly emerging as a regional dining, shopping, and entertainment destination.

**ECONOMIC DEVELOPMENT**

2022 was another successful year for economic development in the City thanks to a strong and diverse business community and continued monetary support provided by the State and Federal governments to local businesses and government. The strength of our local economy continues to grow with new commercial and industrial businesses coming online and providing jobs to our existing and new residents. In fact, Union County's unemployment rate in December of 2022 was 2.6%, which was lower than the State of Ohio and United States at 3.6% and 3.5% respectively.

Some of the economic development highlights from 2022 include:

33 Smart Mobility Corridor

The activation and expansion of the fiber network associated with the 33 Smart Mobility Corridor project was completed in 2021 with the installation of DSRCs and other smart infrastructure along US-33. Since the activation, the corridor has advanced development of autonomous or driverless cars by allowing companies who operate in this field a place to test and further their technologies.

33 Smart Mobility Corridor Marketing Strategy

The 33 Smart Mobility Corridor Marketing Strategy, which began in 2020, focuses on Union County, Marysville, and the US-33 Corridor. This is a comprehensive economic development marketing plan that includes positioning, marketing goals and strategies, audiences, tactics, timelines, and budgets. The mobility corridor was rebranded in 2022 as the Beta District, "Where the future is tested in the Columbus Region." Representatives of the District attend conventions and trade shows in order to entice businesses in the automotive testing sector to consider the corridor for their new or existing businesses.

33 Innovation Park Attraction Efforts

The City of Marysville and Union County-Marysville Economic Development Partnership continued to work closely with Lee & Associates and other partners to secure the tenants at the 33 Innovation Park. In 2022, property was sold to Hardy World, in order to build Innovation<sup>2</sup>, a 122,850 SF class A tech industrial facility.

Automotive & Mobility Innovation Center (AMIC)

After receiving grant funding through the 2018 Ohio Capital Appropriations Bill, planning began to establish the AMIC at the 33 Innovation Park. The AMIC will be a 18,000 square-foot center of innovation that will house multiple offices, co-working space, data center, and other amenities for companies, governmental agencies, and academia involved with the development and testing of smart mobility technologies. It is anticipated that the AMIC will be open in 2024 with planning and design completed in 2023.



***Letter of Transmittal  
For the Year Ended December 31, 2022***

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Tax Incentive Impact Study

To better understand the impact that tax incentives have on local governing bodies, the Union County-Marysville Economic Development Partnership hired a consultant to conduct a Tax Incentive Impact Study. The study includes a tax incentive audit, economic impact of previous projects, benchmarking analysis with peer communities, reverse site selection exercise, and tax forecast. It also includes recommendations on how to improve existing tax abatement programs. Our economic development team uses this study to ensure that we not only remain competitive with our incentives, but also ensure that these incentives do not harm our local government partners.

**FUTURE ECONOMIC DEVELOPMENT**

Marysville's economic development growth continues to be on pace with the Central Ohio region. Companies building and expanding in the region continue to see delays in their projects due to supply chain issues prevalent across the United States. These delays are primarily with building supplies as the growth in the Columbus region is putting constraints on materials like concrete and steel. In addition to companies bringing new jobs to Marysville, the construction of new apartment and single-family home development continues -- adding much needed homes in the City limits. Interest from developers remains very high in general, adding to our confidence that development activity will continue to only increase.

In the months ahead, we will continue to strengthen the City's position within the global marketplace. The City and County are working together to market our industrial and commercial development opportunities thru our local economic development team in coordination with One Columbus and Jobs Ohio. Utilizing the marketing strategy developed with the creation of the Beta District, the City will add companies along the 33 Smart Mobility Corridor taking advantage of emerging technologies in the automotive industry. The City also knows that these new companies will only come to the region if there are workers to fill the jobs, therefore -- to ensure a long-term pipeline of workers -- we will continue adding residential options for new and existing residents through greenfield development and the revitalization of under-utilized assets and land within City limits. As a final point, Council continues to fund the enhancement Marysville's primary gateways and the historic Uptown District through grants to business and home owners to assist in the rehabilitation of their properties. These efforts will build upon Marysville's recent economic successes and ensure that our community emerges from the current economic challenges -- inflation, rising interest rates, supply chain concerns, workforce shortages -- stronger than ever.

***Letter of Transmittal  
For the Year Ended December 31, 2022***

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**AWARDS AND ACKNOWLEDGEMENTS**

**Independent Audit**

Included in this report is an unmodified audit opinion rendered on the City's financial statements for the year ended December 31, 2022, issued by Plattenburg, Certified Public Accountants. City management plans to continue to subject the financial statements to an annual independent audit as part of the requirements of certain Revenue Trust Agreements on Revenue Debt. In addition, an annual audit serves to maintain and strengthen the City's accounting and budgetary controls.

**Public Disclosure**

The publication of this Annual Comprehensive Financial Report is indicative of the City's commitment to provide significantly enhanced financial information and accountability to its citizens. In addition to the citizens of Marysville, the recipients of this report include city, state, federal offices, schools, libraries, newspapers, investment banking firms, banks and rating agencies. The report is made available to any person or organization requesting it. The extensive effort to prepare and distribute this report is indicative of the continued efforts of the City to improve its overall financial accounting, management and reporting capabilities.

**Acknowledgments**

Sincere appreciation is extended to the many individuals who have worked diligently and contributed significant time and effort in gathering data for this report, particularly the staff of Donald J. Schonhardt & Associates, Inc., who through their continued knowledge and professionalism help make this annual project become a reality.

A special thank you is extended to the Members of City Council and the City Departments for the support and trust shown to the Administration and the Finance Department and for allocating the resources and time for the development of this report, which demonstrates the City's commitment to conform to reporting requirements established for municipal governments, and to maintain the sound financial position the City has enjoyed for many years. A final thank you goes to the Citizens of Marysville, Ohio, who continue to support the many decisions made by the City in its financial operations.

Finally, we would especially like to recognize City staff, all of whom exhibited dedication and professionalism throughout the many hours required in preparing this report.

Respectfully submitted,



Brad Lutz  
Director of Finance  
City of Marysville, Ohio



Terry Emery  
City Manager  
City of Marysville, Ohio

**CITY OF MARYSVILLE, OHIO**

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***List of Principal Officials  
For the Year Ended December 31, 2022***

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<b><i>ELECTED OFFICIALS</i></b>	<b><i>OFFICE</i></b>	<b><i>TERM EXPIRES</i></b>
J.R. Rausch	Council Member	12/31/25
Mark Reams	Council President	12/31/25
Alan Seymour	Council Member	12/31/23
Henk Berbee	Council Vice-President	12/31/25
Deborah Groat	Council Member	12/31/23
Donald Boerger	Council Member	12/31/23
Aaron J. Carpenter	Council Member	12/31/23

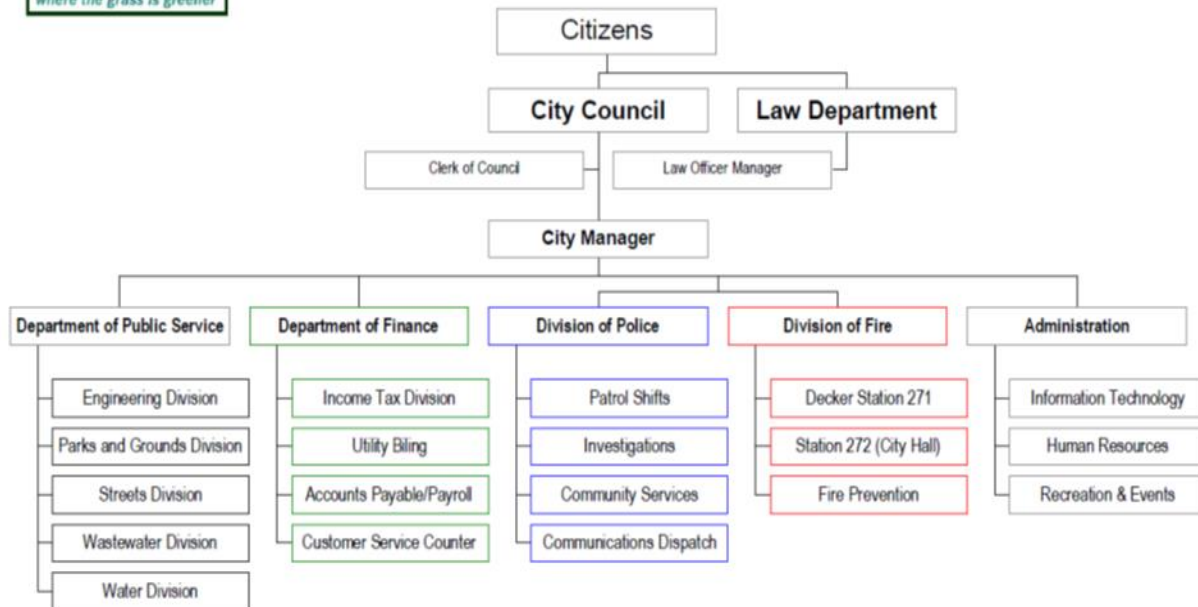
<b><i>ADMINISTRATIVE PERSONNEL</i></b>	<b><i>TITLE</i></b>	<b><i>TERM OF OFFICE</i></b>
Terry Emery	City Manager	Appointed
Brad Lutz	Director of Finance	Appointed
Tim M. Aslaner	Law Director	12/31/25

**City Address:**

Marysville City Hall  
209 South Main Street  
Marysville, Ohio 43040

***City Organizational Chart  
For the Year Ended December 31, 2022***

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## *FINANCIAL SECTION*

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**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Audit of the Financial Statements**

***Opinions***

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 Marysville, Ohio (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

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

***Responsibilities of Management for the Financial Statements***

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

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



## ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2023, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Cincinnati, Ohio  
November 21, 2023



***Management's Discussion and Analysis  
For the Year Ended December 31, 2022***

***Unaudited***

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The discussion and analysis of the City of Marysville's (City) financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2022. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, 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 2022 are as follows:

- In total, net position increased \$9,663,779, a 5.5% increase from 2021. The net position of governmental activities decreased \$1,056,798 from 2021; and the net position of business-type activities increased \$10,720,577 from 2021.
- Total revenues were \$84,531,490. \$36.2 million was general revenues, or 43% of the total revenues; and \$48.3 million was program specific revenues in the form of charges for services and sales, operating grants and contributions and capital grants and contributions, or roughly 47% of the total revenues.
- The City had \$41.5 million in program expenses related to governmental activities; only \$9.2 million of these expenses were offset by program specific revenues. General revenues (primarily taxes) of \$31.2 million were adequate to provide for the balance on these programs.
- Among major funds, the General Fund had \$32.3 million in revenues and \$24 million in expenditures. The General Fund's fund balance, including transfers, increased \$574,252 to \$15,683,105.
- Net position for the proprietary funds increased by \$10,720,577.
- The City maintained a bond credit rating of Aa3, as issued by Moody's Investors Services.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts – *management's discussion and analysis*, the *basic financial statements*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the City:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *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. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

### **Government-wide Statements**

The government-wide 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 of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of 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 statements report the City's net position and how they have changed. Net-position (the difference between the City's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources) is one way to measure the City's financial health or position.

- Over time, increases or decreases in the City's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the City you need to consider additional nonfinancial factors such as property tax base, current property tax laws, conditions of the City's streets and general infrastructure and status of growth within the City.

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

- *Governmental Activities* – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, transportation 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. The City's water, sewer, stormwater and sanitation services 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 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 programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are reconciled in the financial statements.

**CITY OF MARYSVILLE, OHIO**

**Management’s Discussion and Analysis  
For the Year Ended December 31, 2022**

**Unaudited**

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 statements 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 Fiduciary Statement of Net Position.

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

The following table provides a comparison of net position between 2022 and 2021:

	Governmental Activities		Business-type Activities		Total	
	2022	Restated 2021	2022	2021	2022	Restated 2021
Current and other assets	\$38,289,159	\$35,076,876	\$87,961,968	\$107,451,673	\$126,251,127	\$142,528,549
Capital assets, Net	83,585,059	89,500,953	234,198,737	200,051,647	317,783,796	289,552,600
Total assets	<u>121,874,218</u>	<u>124,577,829</u>	<u>322,160,705</u>	<u>307,503,320</u>	<u>444,034,923</u>	<u>432,081,149</u>
Deferred outflows of resources	9,623,907	7,393,679	4,488,055	4,658,814	14,111,962	12,052,493
Net pension liability	20,901,015	24,454,862	1,529,828	2,554,818	22,430,843	27,009,680
Net OPEB liability	3,199,596	3,098,304	0	0	3,199,596	3,098,304
Other long-term liabilities	30,300,216	29,590,840	178,921,295	183,236,457	209,221,511	212,827,297
Other liabilities	5,495,057	6,804,318	14,154,030	5,405,656	19,649,087	12,209,974
Total liabilities	<u>59,895,884</u>	<u>63,948,324</u>	<u>194,605,153</u>	<u>191,196,931</u>	<u>254,501,037</u>	<u>255,145,255</u>
Deferred inflows of resources	15,136,230	10,500,375	2,464,622	2,106,795	17,600,852	12,607,170
Net position (deficit):						
Net investment in capital assets	55,168,464	60,025,923	46,796,311	32,654,988	101,964,775	92,680,911
Restricted	8,922,491	9,461,456	4,183,344	4,228,713	13,105,835	13,690,169
Unrestricted	(7,624,944)	(11,964,570)	78,599,330	81,974,707	70,974,386	70,010,137
Total net position	<u>\$56,466,011</u>	<u>\$57,522,809</u>	<u>\$129,578,985</u>	<u>\$118,858,408</u>	<u>\$186,044,996</u>	<u>\$176,381,217</u>

The net pension liability (NPL) is reported by the City pursuant to GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27.” For fiscal year 2018, the City adopted 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*.

***Management's Discussion and Analysis  
For the Year Ended December 31, 2022***

***Unaudited***

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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. 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. As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting.

**CITY OF MARYSVILLE, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2022**

**Unaudited**

Changes in Net position – The following table shows the changes in net position for the fiscal year 2022 and 2021:

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues						
Program revenues:						
Charges for Services and Sales	\$5,862,769	\$5,468,401	\$36,812,215	\$35,819,215	\$42,674,984	\$41,287,616
Operating Grants and Contributions	1,925,337	2,584,916	0	0	1,925,337	2,584,916
Capital Grants and Contributions	1,444,325	175,373	2,224,257	0	3,668,582	175,373
General revenues:						
Property Taxes	2,160,256	2,019,424	0	0	2,160,256	2,019,424
Municipal Income Taxes	25,777,475	23,345,343	0	0	25,777,475	23,345,343
Other Local Taxes	590,500	591,594	0	0	590,500	591,594
Payments in Lieu of Taxes	2,784,368	2,607,933	4,377,627	5,840,064	7,161,995	8,447,997
Grants and Entitlements not Restricted to Specific Programs	575,304	1,077,432	0	0	575,304	1,077,432
Investment Earnings	(1,043,831)	(450,754)	708,275	306,687	(335,556)	(144,067)
Miscellaneous	332,613	295,001	0	0	332,613	295,001
Total revenues	40,409,116	37,714,663	44,122,374	41,965,966	84,531,490	79,680,629
Program Expenses:						
Security of Persons and Property	20,770,012	16,661,100	0	0	20,770,012	16,661,100
Public Health and Welfare Services	591,210	489,003	0	0	591,210	489,003
Leisure Time Activities	779,485	584,576	0	0	779,485	584,576
Community Environment	5,183,465	3,338,516	0	0	5,183,465	3,338,516
Transportation	4,959,601	3,664,653	0	0	4,959,601	3,664,653
General Government	8,703,446	4,805,873	0	0	8,703,446	4,805,873
Interest and Fiscal Charges	478,695	360,645	0	0	478,695	360,645
Sewer	0	0	17,980,724	15,148,815	17,980,724	15,148,815
Water	0	0	11,928,809	12,619,987	11,928,809	12,619,987
Stormwater	0	0	1,589,302	662,012	1,589,302	662,012
Sanitation	0	0	1,902,962	1,986,254	1,902,962	1,986,254
Total expenses	41,465,914	29,904,366	33,401,797	30,417,068	74,867,711	60,321,434
Change in Net Position	(1,056,798)	7,810,297	10,720,577	11,548,898	9,663,779	19,359,195
Beginning Net Position, as Restated	57,522,809	N/A	118,858,408	107,309,510	176,381,217	N/A
Ending Net Position	\$56,466,011	\$57,522,809	\$129,578,985	\$118,858,408	\$186,044,996	\$176,381,217



***Management’s Discussion and Analysis  
For the Year Ended December 31, 2022***

***Unaudited***

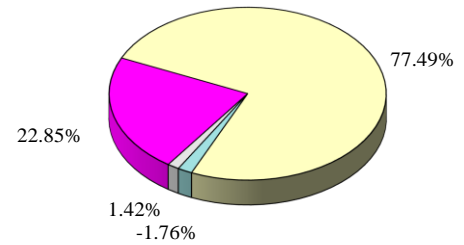
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***Governmental Activities***

Net position of the City’s governmental activities had a decrease of \$1,056,798 from 2021. Much of this decrease can be attributed to a large decrease in investment earnings during 2022, related to a decrease in the market values of the City’s investments and an increase across the board of governmental expenditures for the year. This increase in expenditures was largely offset by an increase in both property and income tax revenue, paired with an increase in the OPERS Net OPEB asset during the year. The increase in the net OPEB asset is offset against the department expenditures on an entity wide basis and results in a reduction in OPEB expense for the year.

Property taxes and income taxes made up 5% and 64% respectively of revenues for governmental activities for the City in fiscal year 2022. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 77.49% of total revenues from general tax revenues:

Revenue Sources	2022	Percent of Total
Grants and Entitlements not Restricted to Specific Programs	\$575,304	1.42%
Program Revenues	9,232,431	22.85%
General Tax Revenues	31,312,599	77.49%
General Other	(711,218)	-1.76%
Total Revenue	<u>\$40,409,116</u>	<u>100.00%</u>



***Management's Discussion and Analysis  
For the Year Ended December 31, 2022***

***Unaudited***

***Business-Type Activities***

Net position of the business-type activities increased by \$10,720,577 from 2021.

The City's business-type activities are its sanitation, sewer, water, and stormwater departments. The water and wastewater treatment plants provide services to a resident base in excess of 23,000. The City also provides wastewater treatment for the Village of Milford Center and several small unincorporated areas outside the City limits. The wastewater treatment plant generated operating revenues of \$17,670,453 and had operating expenses of \$13,424,401. The water plant generated operating revenues of \$15,170,660 and had operating expenses of \$9,999,241. The City's goal is to cover the costs of operations as well as building a cash balance in these funds equivalent to one-third of the department's annual operating budget. The City is also generating funds for additional capital expansion to ensure continued capacity and capacity improvements for future growth and development.

Most of the increase can be attributed to the fact that the unspent debt proceeds that the City had in fund balance at the end of 2021 was expensed on improvements to water and sewer infrastructure during 2022. Most of these expenses met the City's capitalization threshold and were therefore capitalized as part of the City's additions to capital assets during 2022.

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

The City's governmental funds reported a combined fund balance of \$25,351,092, which is an increase of \$2,772,462 from last year's balance of \$22,578,630. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2022 and 2021:

	Fund Balance December 31, 2022	Fund Balance December 31, 2021	Increase (Decrease)
General	\$15,683,105	\$15,108,853	\$574,252
Debt Service	(4,175)	(5,000)	825
Coleman's Crossing TIF	2,489,618	1,813,403	676,215
Capital Improvements Project (CIP)	1,159,469	100,737	1,058,732
Other Governmental	6,023,075	5,560,637	462,438
Total	<u>\$25,351,092</u>	<u>\$22,578,630</u>	<u>\$2,772,462</u>

General Fund – The City's General Fund balance increased due to many factors. The tables that follow assist in illustrating the financial activities of the General Fund:

	2022 Revenues	2021 Revenues	Increase (Decrease)
Taxes (Income, Property and Other)	\$28,077,196	\$25,681,222	\$2,395,974
Intergovernmental Revenue	1,029,274	837,101	192,173
Charges for Services	3,415,856	3,314,997	100,859
Licenses and Permits	221,251	514,263	(293,012)
Investment Earnings	(1,061,673)	(452,642)	(609,031)
Donations	3,020	1,000	2,020
Fines and Forfeitures	567,119	578,675	(11,556)
All Other Revenue	8,313	3,009	5,304
Total	<u>\$32,260,356</u>	<u>\$30,477,625</u>	<u>\$1,782,731</u>

**CITY OF MARYSVILLE, OHIO**

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***Management's Discussion and Analysis  
For the Year Ended December 31, 2022***

***Unaudited***

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General Fund revenues in 2022 increased approximately 5.8% compared to revenues in fiscal year 2021. The most significant factor contributing to this increase was in taxes reflecting the overall increase in business, employee withholdings, and self-employed income taxes.

	2022	2021	Increase
	Expenditures	Expenditures	(Decrease)
Security of Persons and Property	\$14,943,173	\$13,661,588	\$1,281,585
Public Health and Welfare Services	463,470	462,513	957
Community Environment	2,249,397	1,935,482	313,915
General Government	6,349,786	5,275,662	1,074,124
Total	<u>\$24,005,826</u>	<u>\$21,335,245</u>	<u>\$2,670,581</u>

General Fund expenditures increased by \$2,670,581 or about 12.5% when compared to the prior year of 2021. The largest increases were in Security of Persons and Property and General Government, an increase of \$1,281,585 and \$1,074,124. This is associated with increases in cost of living, merit and health insurance costs that were applied to employees with the Police, Fire and Municipal Court departments for which operating expenditures for these departments are posted to this fund.

The Debt Service fund balance increased \$825 from 2021. This is due to decreased principal and interest payments on existing General Obligation debt in 2022 as compared to the prior year as the City continues to payoff outstanding General Obligation debt obligations.

The Coleman's Crossing TIF fund balance increased \$676,215 from 2021. This increase can be attributed to an increase in payments in lieu of taxes from 2021 as development continues in the TIF district.

The Capital Improvement Project (CIP) fund balance increased \$1,058,732 from 2021. This is due mostly to the new long-term notes in the amount of \$1,535,000 issued during 2022, paired with an increase in transfers in to cover debt payments and capital expenditures.

***Management's Discussion and Analysis  
For the Year Ended December 31, 2022***

***Unaudited***

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. The most significant budgeted fund is the General Fund. During the course of fiscal year 2022 the City amended its General Fund budget several times.

In the General Fund, the final budget basis for revenue was \$27.9 million, the same as the original conservative budget estimates of \$27.9 million. Municipal Income Tax revenues exceeded the final budget mainly due to an increase in employer withheld taxes and self-employed residents. Also, the General Fund originally budgeted \$32.5 million for expenditures, including transfers and advances, and the final budgeted expenditures were approximately \$34.5 million.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

***Capital Assets***

At the end of fiscal 2022 the City had \$317,783,796 net of accumulated depreciation invested in land, improvements, infrastructure, buildings, machinery and equipment, vehicles and construction in progress. Of this total, \$83,585,059 was related to governmental activities and \$234,198,737 to the business-type activities. The following table shows fiscal year 2022 and 2021 balances:

	Governmental Activities		Increase (Decrease)
	2022	Restated 2021	
Land	\$6,555,350	\$6,480,398	\$74,952
Construction in Progress	173,779	691,999	(518,220)
Buildings	30,684,969	29,982,526	702,443
Improvements Other Than Buildings	8,356,012	9,290,624	(934,612)
Machinery and Equipment	6,963,424	7,297,412	(333,988)
Vehicles	8,980,577	8,466,266	514,311
Infrastructure	126,856,851	129,502,245	(2,645,394)
Less: Accumulated Depreciation	(104,985,903)	(102,210,517)	(2,775,386)
Totals	<u>\$83,585,059</u>	<u>\$89,500,953</u>	<u>(\$5,915,894)</u>

**CITY OF MARYSVILLE, OHIO**

**Management's Discussion and Analysis  
For the Year Ended December 31, 2022**

**Unaudited**

	Business-Type Activities		Increase (Decrease)
	2022	2021	
Land	\$5,103,801	\$4,658,714	\$445,087
Construction in Progress	1,592,939	27,580,472	(25,987,533)
Buildings	138,782,233	109,443,006	29,339,227
Improvements Other Than Buildings	28,691,571	28,316,143	375,428
Machinery and Equipment	20,403,067	3,709,132	16,693,935
Vehicles	4,020,530	3,858,263	162,267
Infrastructure	137,534,656	116,261,712	21,272,944
Less: Accumulated Depreciation	(101,930,060)	(93,775,795)	(8,154,265)
Totals	<u>\$234,198,737</u>	<u>\$200,051,647</u>	<u>\$34,147,090</u>

Governmental Activities' increases were associated with investments in replacement vehicles, new buildings and property, operating equipment within the Public Service departments and IT equipment. The large decrease in the Business-Type Activities construction in progress is related to the completion of several capital projects related to improvements in the water and sewer infrastructure throughout the City. Additional information on the City's capital assets can be found in Note 10.

**Debt**

At December 31, 2022, the City had \$200.1 million in bonds outstanding, \$5.9 million due within one year. The following table summarizes the City's debt outstanding as of December 31, 2022 and 2021:

	2022	2021
Governmental Activities:		
Bond Anticipation Notes	\$5,370,000	\$5,570,000
General Obligation Bonds	15,247,624	16,537,759
Special Obligation Bonds	6,890,514	6,905,869
Compensated Absences	2,517,859	2,059,880
Financing Obligations	274,219	52,332
Net Pension Liability	20,901,015	24,454,862
Net OPEB Liability	3,199,596	3,098,304
Total Governmental Activities	<u>54,400,827</u>	<u>58,679,006</u>
Business-Type Activities:		
General Obligation Bonds	\$8,785,000	\$9,010,000
Mortgage Revenue Bonds	169,154,887	173,103,124
OPWC Loans Payable	236,547	266,115
Compensated Absences	596,236	644,478
Financing Obligations	148,625	212,740
Net Pension Liability	1,529,828	2,554,818
Total Business-Type Activities	<u>180,451,123</u>	<u>185,791,275</u>
Totals	<u>\$234,851,950</u>	<u>\$244,470,281</u>

Additional information on the City's long-term debt can be found in Note 15.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

From July to October of the current year, the City's five-year budget is prepared. This process starts with the budgeted current figures and attempts to revise these figures (if applicable) for the remainder of the year. Predictions are made for the next five years based on assumptions provided by the Administration. The five-year budget takes a long-term look at the direction of the City. Each department director prepares the budgeted expenditures that relate to the applicable department. The finance department prepares the budgeted revenues. The City Administrator and Mayor then review all figures in detail, and changes are made as necessary.

Administration presents the budget to City Council during a work session, typically held in late September. City Council reviews the proposed revenues and expenditures for each fund. Changes are then made as necessary. The final budget is then presented to City Council for their approval.

City Council continues to pursue new revenue sources, while reviewing the possibility of increasing existing sources. A close watch of current economic conditions is an ongoing process each year to determine if increased revenues, or reductions in expenditures, are necessary in order to maintain fiscal stability.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the City's finances and to reflect the City's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to Brad Lutz, City Finance Director, 209 South Main Street, Marysville, Ohio, 43040, (937) 645-7364, or e-mail at [blutz@marysvilleohio.org](mailto:blutz@marysvilleohio.org).

**CITY OF MARYSVILLE, OHIO**

**Statement of Net Position  
December 31, 2022**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 27,030,900	\$ 62,118,723	\$ 89,149,623
Cash and Cash Equivalents with Fiscal Agent	91,370	0	91,370
Investments	0	13,090,819	13,090,819
Receivables:			
Municipal Income Taxes	4,249,375	0	4,249,375
Accounts	277,576	4,092,499	4,370,075
Intergovernmental	1,345,352	0	1,345,352
Payments in Lieu of Taxes	1,780,241	3,442,817	5,223,058
Interest	71,443	99,662	171,105
Property Taxes	2,088,318	0	2,088,318
Special Assessments	89,051	0	89,051
Prepaid Items	235,064	342,366	577,430
Net OPEB Asset	1,030,469	591,738	1,622,207
Restricted Assets:			
Cash and Cash Equivalents with Fiscal Agent	0	4,183,344	4,183,344
Capital Assets:			
Capital Assets Not Being Depreciated	6,729,129	6,696,740	13,425,869
Capital Assets Being Depreciated, Net	76,855,930	227,501,997	304,357,927
<b>Total Assets</b>	<b>121,874,218</b>	<b>322,160,705</b>	<b>444,034,923</b>
<b>Deferred Outflows of Resources:</b>			
Pension	7,511,449	745,034	8,256,483
OPEB	2,112,458	30,086	2,142,544
Deferred Loss on Early Retirement of Debt	0	3,712,935	3,712,935
<b>Total Deferred Outflows of Resources</b>	<b>9,623,907</b>	<b>4,488,055</b>	<b>14,111,962</b>
<b>Liabilities:</b>			
Accounts Payable	1,329,520	3,450,527	4,780,047
Accrued Wages and Benefits	490,804	174,700	665,504
Intergovernmental Payable	425,310	58,662	483,972
Contracts Payable	504,226	7,483,571	7,987,797
Retainage Payable	102,713	2,434,653	2,537,366
Unearned Revenue	2,515,187	0	2,515,187
Accrued Interest Payable	127,297	551,917	679,214
Long-Term Liabilities:			
Due Within One Year	2,981,885	4,739,395	7,721,280
Due in More than One Year:			
Due in More Than One Year	27,318,331	174,181,900	201,500,231
Net Pension Liability	20,901,015	1,529,828	22,430,843
Net OPEB Liability	3,199,596	0	3,199,596
<b>Total Liabilities</b>	<b>59,895,884</b>	<b>194,605,153</b>	<b>254,501,037</b>

(Continued)

**CITY OF MARYSVILLE, OHIO**

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	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>Deferred Inflows of Resources:</b>			
Property Tax Levy for Next Fiscal Year	3,769,803	0	3,769,803
Pension	9,187,037	1,853,237	11,040,274
OPEB	2,179,390	611,385	2,790,775
Total Deferred Inflows of Resources	<u>15,136,230</u>	<u>2,464,622</u>	<u>17,600,852</u>
<b>Net Position:</b>			
Net Investment in Capital Assets	55,168,464	46,796,311	101,964,775
Restricted For:			
Capital Projects	2,292,020	0	2,292,020
Debt Service	2,565,872	4,183,344	6,749,216
Street Repair and Maintenance	1,350,217	0	1,350,217
State Highway Improvements	144,532	0	144,532
Court Improvements	1,504,288	0	1,504,288
Alcohol Education and Enforcement	210,617	0	210,617
Other Purposes	854,945	0	854,945
Unrestricted (Deficit)	<u>(7,624,944)</u>	<u>78,599,330</u>	<u>70,974,386</u>
<b>Total Net Position</b>	<u>\$ 56,466,011</u>	<u>\$ 129,578,985</u>	<u>\$ 186,044,996</u>

See accompanying notes to the basic financial statements



**CITY OF MARYSVILLE, OHIO**

**Statement of Activities  
For the Year Ended December 31, 2022**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
Security of Persons and Property - Police	\$ 9,779,211	\$ 252,386	\$ 38,244	\$ 0
Security of Persons and Property - Fire	9,698,890	1,468,430	0	0
Security of Persons and Property - Other	1,291,911	783,892	3,340	0
Public Health and Welfare Services	591,210	68,903	0	0
Leisure Time Activities	779,485	2,066,887	0	0
Community Environment	5,183,465	222,310	0	53,664
Transportation	4,959,601	22,410	1,883,753	1,233,945
General Government	8,703,446	977,551	0	156,716
Interest and Fiscal Charges	478,695	0	0	0
<b>Total Governmental Activities</b>	<b>41,465,914</b>	<b>5,862,769</b>	<b>1,925,337</b>	<b>1,444,325</b>
<b>Business-Type Activities:</b>				
Sewer	17,980,724	17,664,660	0	207,787
Water	11,928,809	15,170,660	0	2,016,470
Stormwater	1,589,302	1,615,034	0	0
Sanitation	1,902,962	2,361,861	0	0
<b>Total Business-Type Activities</b>	<b>33,401,797</b>	<b>36,812,215</b>	<b>0</b>	<b>2,224,257</b>
<b>Totals</b>	<b>\$ 74,867,711</b>	<b>\$ 42,674,984</b>	<b>\$ 1,925,337</b>	<b>\$ 3,668,582</b>

**General Revenues:**

Property Taxes Levied For:

General Purposes

Police Pension

Fire Pension

Municipal Income Taxes

Other Local Taxes

Payments in Lieu of Taxes

Grants and Entitlements not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year, as restated

Net Position End of Year

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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Net (Expense) Revenue  
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (9,488,581)	\$ 0	\$ (9,488,581)
(8,230,460)	0	(8,230,460)
(504,679)	0	(504,679)
(522,307)	0	(522,307)
1,287,402	0	1,287,402
(4,907,491)	0	(4,907,491)
(1,819,493)	0	(1,819,493)
(7,569,179)	0	(7,569,179)
(478,695)	0	(478,695)
<u>(32,233,483)</u>	<u>0</u>	<u>(32,233,483)</u>
0	(108,277)	(108,277)
0	5,258,321	5,258,321
0	25,732	25,732
0	458,899	458,899
<u>0</u>	<u>5,634,675</u>	<u>5,634,675</u>
<u>(32,233,483)</u>	<u>5,634,675</u>	<u>(26,598,808)</u>
1,885,502	0	1,885,502
137,377	0	137,377
137,377	0	137,377
25,777,475	0	25,777,475
590,500	0	590,500
2,784,368	4,377,627	7,161,995
575,304	0	575,304
(1,043,831)	708,275	(335,556)
332,613	0	332,613
<u>31,176,685</u>	<u>5,085,902</u>	<u>36,262,587</u>
(1,056,798)	10,720,577	9,663,779
<u>57,522,809</u>	<u>118,858,408</u>	<u>176,381,217</u>
<u>\$ 56,466,011</u>	<u>\$ 129,578,985</u>	<u>\$ 186,044,996</u>

**CITY OF MARYSVILLE, OHIO**

**Balance Sheet  
Governmental Funds  
December 31, 2022**

	General	Debt Service	Coleman's Crossing TIF	Capital Improvements Project (CIP)
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 13,211,263	\$ 0	\$ 2,489,293	\$ 2,065,581
Cash and Cash Equivalents with Fiscal Agent	91,370	0	0	0
Receivables:				
Municipal Income Taxes	4,249,375	0	0	0
Accounts	210,076	0	0	0
Intergovernmental	380,532	0	0	0
Payments in Lieu of Taxes	0	0	1,780,241	0
Interest	65,680	0	0	4,478
Property Taxes	1,817,712	0	0	0
Special Assessments	12,147	76,904	0	0
Interfund Loans Receivables	652,829	0	0	0
Prepaid Items	211,322	825	325	263
<b>Total Assets</b>	<b>\$ 20,902,306</b>	<b>\$ 77,729</b>	<b>\$ 4,269,859</b>	<b>\$ 2,070,322</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 643,986	\$ 0	\$ 0	\$ 492,580
Accrued Wages and Benefits Payable	464,035	0	0	0
Intergovernmental Payable	414,214	0	0	0
Contracts Payable	24,678	0	0	342,829
Retainage Payable	0	0	0	75,444
Unearned Revenue	0	0	0	0
Interfund Loans Payable	0	5,000	0	0
<b>Total Liabilities</b>	<b>1,546,913</b>	<b>5,000</b>	<b>0</b>	<b>910,853</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	1,940,154	76,904	0	0
Property Tax for Next Fiscal Year	1,732,134	0	1,780,241	0
<b>Total Deferred Inflows of Resources</b>	<b>3,672,288</b>	<b>76,904</b>	<b>1,780,241</b>	<b>0</b>
<b>Fund Balances:</b>				
Nonspendable	211,322	0	325	263
Restricted	0	0	2,489,293	1,159,206
Committed	1,775,567	0	0	0
Assigned	6,246,165	0	0	0
Unassigned	7,450,051	(4,175)	0	0
<b>Total Fund Balances</b>	<b>15,683,105</b>	<b>(4,175)</b>	<b>2,489,618</b>	<b>1,159,469</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 20,902,306</b>	<b>\$ 77,729</b>	<b>\$ 4,269,859</b>	<b>\$ 2,070,322</b>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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Other Governmental Funds	Total Governmental Funds
\$ 9,264,763	\$ 27,030,900
0	91,370
0	4,249,375
67,500	277,576
964,820	1,345,352
0	1,780,241
1,285	71,443
270,606	2,088,318
0	89,051
0	652,829
22,329	235,064
\$ 10,591,303	\$ 37,911,519
\$ 192,954	\$ 1,329,520
26,769	490,804
11,096	425,310
136,719	504,226
27,269	102,713
2,515,187	2,515,187
647,829	652,829
3,557,823	6,020,589
752,977	2,770,035
257,428	3,769,803
1,010,405	6,539,838
21,811	233,721
4,523,150	8,171,649
1,478,114	3,253,681
0	6,246,165
0	7,445,876
6,023,075	25,351,092
\$ 10,591,303	\$ 37,911,519

**CITY OF MARYSVILLE, OHIO**

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***Reconciliation Of Total Governmental Fund Balances  
To Net Position Of Governmental Activities  
December 31, 2022***

---

**Total Governmental Fund Balances** \$ 25,351,092

***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. 83,585,059

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

Municipal Income Taxes	1,575,149	
Property Taxes	98,756	
Special Assessments	89,051	
Intergovernmental	<u>1,007,079</u>	2,770,035

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

Net OPEB Asset	1,030,469	
Deferred Outflows - Pension	7,511,449	
Deferred Inflows - Pension	(9,187,037)	
Deferred Outflows - OPEB	2,112,458	
Deferred Inflows - OPEB	(2,179,390)	
Net Pension Liability	(20,901,015)	
Net OPEB Liability	<u>(3,199,596)</u>	(24,812,662)

Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due. (127,297)

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

General Obligation Bonds Payable	(22,138,138)	
Financing Obligations Payable	(274,219)	
Long-Term Notes Payable	(5,370,000)	
Compensated Absences Payable	<u>(2,517,859)</u>	(30,300,216)

***Net Position of Governmental Activities*** \$ 56,466,011

See accompanying notes to the basic financial statements



**CITY OF MARYSVILLE, OHIO**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2022**

	General	Debt Service	Coleman's Crossing TIF	Capital Improvements Project (CIP)
<b>Revenues:</b>				
Property Taxes	\$ 1,823,732	\$ 0	\$ 0	\$ 0
Municipal Income Tax	25,671,140	0	0	0
Other Local Taxes	582,324	0	0	0
Payments in Lieu of Taxes	0	0	2,784,368	0
Intergovernmental Revenues	1,029,274	0	0	0
Charges for Services	3,415,856	67,500	0	0
Licenses and Permits	221,251	0	0	0
Investment Earnings	(1,061,673)	0	0	12,476
Donations	3,020	0	0	0
Fines and Forfeitures	567,119	0	0	0
All Other Revenue	8,313	0	0	0
<b>Total Revenue</b>	<b>32,260,356</b>	<b>67,500</b>	<b>2,784,368</b>	<b>12,476</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property - Police	6,998,109	0	0	0
Security of Persons and Property - Fire	6,780,484	0	0	0
Security of Persons and Property - Other	1,164,580	0	0	0
Public Health and Welfare Services	463,470	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	2,249,397	0	1,327,568	0
Transportation	0	0	0	0
General Government	6,349,786	0	0	0
Capital Outlay	0	0	0	6,032,224
Debt Service:				
Principal Retirement	0	4,780,000	485,000	1,535,000
Interest and Fiscal Charges	0	210,005	295,585	6,728
<b>Total Expenditures</b>	<b>24,005,826</b>	<b>4,990,005</b>	<b>2,108,153</b>	<b>7,573,952</b>
Excess (Deficiency) of Revenues Over Expenditures	8,254,530	(4,922,505)	676,215	(7,561,476)

**CITY OF MARYSVILLE, OHIO**

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Other Governmental Funds	Total Governmental Funds
\$ 274,754	\$ 2,098,486
0	25,671,140
0	582,324
0	2,784,368
2,274,130	3,303,404
327,452	3,810,808
754,012	975,263
5,366	(1,043,831)
0	3,020
124,896	692,015
24,900	33,213
<u>3,785,510</u>	<u>38,910,210</u>

148,872	7,146,981
148,857	6,929,341
62,225	1,226,805
0	463,470
277,549	277,549
276,191	3,853,156
1,870,399	1,870,399
341,926	6,691,712
732,935	6,765,159
0	6,800,000
0	512,318
<u>3,858,954</u>	<u>42,536,890</u>

(73,444) (3,626,680)

(Continued)



**CITY OF MARYSVILLE, OHIO**

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**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2022**

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	General	Debt Service	Coleman's Crossing TIF	Capital Improvements Project (CIP)
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	715,662	0	0	0
General Obligation Notes Issued	0	3,835,000	0	1,535,000
Proceeds of Financing Obligations	0	0	0	313,480
Transfers In	0	1,088,330	0	6,771,728
Transfers Out	(8,395,940)	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(7,680,278)</b>	<b>4,923,330</b>	<b>0</b>	<b>8,620,208</b>
Net Change in Fund Balances	574,252	825	676,215	1,058,732
<b>Fund Balances (Deficit) at Beginning of Year</b>	<b>15,108,853</b>	<b>(5,000)</b>	<b>1,813,403</b>	<b>100,737</b>
<b>Fund Balances (Deficit) End of Year</b>	<b>\$ 15,683,105</b>	<b>\$ (4,175)</b>	<b>\$ 2,489,618</b>	<b>\$ 1,159,469</b>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
0	715,662
0	5,370,000
0	313,480
535,882	8,395,940
<u>0</u>	<u>(8,395,940)</u>
<u>535,882</u>	<u>6,399,142</u>
462,438	2,772,462
<u>5,560,637</u>	<u>22,578,630</u>
<u>\$ 6,023,075</u>	<u>\$ 25,351,092</u>

**CITY OF MARYSVILLE, OHIO**

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***Reconciliation Of The Statement Of Revenues, Expenditures  
And Changes In Fund Balances Of Governmental Funds  
To The Statement Of Activities  
For the Year Ended December 31, 2022***

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**Net Change in Fund Balances - Total Governmental Funds** \$ 2,772,462

*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 depreciation exceeded capital outlay in the current period.

Capital Outlay	3,467,970	
Depreciation	<u>(4,377,703)</u>	(909,733)

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. (6,104,831)

Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources. 1,098,670

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

Municipal Income Taxes	106,335	
Property Taxes	61,770	
Special Assessments	(34,599)	
Intergovernmental	<u>(448,932)</u>	(315,426)

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

Pension	2,424,330	
OPEB	<u>39,881</u>	2,464,211

Except for amounts reported as deferred inflows/outflows, changes in the net pension and OPEB liabilities are reported as pension/OPEB expense in the statement of activities:

Pension	(1,228,532)	
OPEB	<u>382,624</u>	(845,908)

(Continued)

**CITY OF MARYSVILLE, OHIO**

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The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond, note and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Long-Term Notes Issued	(5,370,000)	
Long-Term Note Principal	5,570,000	
General Obligation Bonds Principal	1,230,000	
Amortization of Premium on Bonds	75,490	
Proceeds from Financing Obligation	(313,480)	
Financing Obligations Principal	<u>91,593</u>	1,283,603

Interest is reported as an expenditure when due in the governmental funds but is accrued on outstanding debt on the statement of net position. Premiums are reported as revenues when the debt is first issued; however, these amounts are deferred and amortized on the statement of net position.

Accrued Interest Payable		(41,867)
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Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Increase in Compensated Absences Payable		<u>(457,979)</u>
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***Change in Net Position of Governmental Activities*** \$ (1,056,798)

See accompanying notes to the basic financial statements



**CITY OF MARYSVILLE, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Property Taxes	\$ 1,821,855	\$ 1,821,855	\$ 1,823,732	\$ 1,877
Municipal Income Tax	21,472,870	21,472,870	25,240,770	3,767,900
Other Local Taxes	445,990	445,990	577,324	131,334
Intergovernmental Revenue	363,210	363,210	1,235,444	872,234
Charges for Services	2,791,119	2,791,119	3,290,461	499,342
Licenses and Permits	163,603	163,603	211,442	47,839
Investment Earnings	150,000	150,000	220,863	70,863
Donations	0	0	3,020	3,020
Fines and Forfeitures	651,545	651,545	561,244	(90,301)
All Other Revenues	12,360	12,360	8,660	(3,700)
<b>Total Revenues</b>	<b>27,872,552</b>	<b>27,872,552</b>	<b>33,172,960</b>	<b>5,300,408</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property	15,118,439	15,824,686	15,083,928	740,758
Public Health and Welfare Services	542,500	580,236	549,739	30,497
Community Environment	1,795,748	2,287,126	2,268,206	18,920
General Government	6,667,098	7,377,120	6,843,688	533,432
<b>Total Expenditures</b>	<b>24,123,785</b>	<b>26,069,168</b>	<b>24,745,561</b>	<b>1,323,607</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,748,767	1,803,384	8,427,399	6,624,015
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	10,000	10,000	715,662	705,662
Transfers Out	(8,395,940)	(8,395,940)	(8,395,940)	0
Advances In	0	0	126,612	126,612
<b>Total Other Financing Sources (Uses):</b>	<b>(8,385,940)</b>	<b>(8,385,940)</b>	<b>(7,553,666)</b>	<b>832,274</b>
Net Change In Fund Balance	(4,637,173)	(6,582,556)	873,733	7,456,289
Fund Balance at Beginning of Year	11,416,238	11,416,238	11,416,238	0
Prior Year Encumbrances	1,115,366	1,115,366	1,115,366	0
<b>Fund Balance at End of Year</b>	<b>\$ 7,894,431</b>	<b>\$ 5,949,048</b>	<b>\$ 13,405,337</b>	<b>\$ 7,456,289</b>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

**Statement of Net Position  
Proprietary Funds  
December 31, 2022**

	Business-Type Activities			
	Enterprise Funds			
	Sewer	Water	Stormwater	Sanitation
<b>Assets:</b>				
<i>Current Assets:</i>				
Cash and Cash Equivalents	\$ 36,098,096	\$ 25,346,299	\$ 532,080	\$ 142,248
Investments	0	13,090,819	0	0
Receivables:				
Accounts	1,957,039	1,459,129	280,690	395,641
Payments in Lieu of Taxes Receivable	3,442,817	0	0	0
Interest	35,544	64,118	0	0
Prepaid Items	179,025	158,967	2,237	2,137
Restricted Assets:				
Cash and Cash Equivalents with Fiscal Agent	3,905,513	277,831	0	0
<i>Total Current Assets</i>	<u>45,618,034</u>	<u>40,397,163</u>	<u>815,007</u>	<u>540,026</u>
<i>Non Current Assets:</i>				
Net OPEB Asset	253,943	245,540	52,291	39,964
Land	2,977,214	1,681,500	21,688	423,399
Construction in Progress	1,376,067	216,872	0	0
Depreciable Capital Assets, Net	133,216,240	90,751,159	3,247,418	287,180
<i>Total Non Current Assets</i>	<u>137,823,464</u>	<u>92,895,071</u>	<u>3,321,397</u>	<u>750,543</u>
<b>Total Assets</b>	<u>183,441,498</u>	<u>133,292,234</u>	<u>4,136,404</u>	<u>1,290,569</u>
<b>Deferred Outflows of Resources:</b>				
Pension	319,879	309,696	65,108	50,351
OPEB	13,018	12,879	2,132	2,057
Deferred Loss on Early Retirement of Debt	2,854,509	858,426	0	0
<b>Total Deferred Outflows of Resources</b>	<u>3,187,406</u>	<u>1,181,001</u>	<u>67,240</u>	<u>52,408</u>
<b>Liabilities:</b>				
<i>Current Liabilities:</i>				
Accounts Payable	1,647,446	1,447,460	193,414	162,207
Accrued Wages and Benefits	56,078	97,823	13,022	7,777
Intergovernmental Payable	22,751	27,873	4,713	3,325
Contracts Payable	3,582,087	3,823,550	77,934	0
Retainage Payable	490,156	1,909,619	34,878	0
Compensated Absences Payable - Current	181,725	112,120	8,417	8,145
Financing Obligations Payable - Current	0	0	52,855	13,328
General Obligation Bonds - Current	230,000	0	0	0
Mortgage Revenue Bonds - Current	2,796,140	1,307,097	0	0
Ohio Public Works Commission Loan - Current	0	29,568	0	0
<i>Total Current Liabilities</i>	<u>9,006,383</u>	<u>8,755,110</u>	<u>385,233</u>	<u>194,782</u>

**CITY OF MARYSVILLE, OHIO**

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Total

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\$ 62,118,723  
13,090,819

4,092,499  
3,442,817  
99,662  
342,366

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4,183,344

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87,370,230

591,738  
5,103,801  
1,592,939  
227,501,997

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234,790,475

---

322,160,705

---

745,034  
30,086  
3,712,935

---

4,488,055

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3,450,527  
174,700  
58,662  
7,483,571  
2,434,653  
310,407  
66,183  
230,000  
4,103,237  
29,568

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18,341,508

(Continued)



**CITY OF MARYSVILLE, OHIO**

**Statement of Net Position  
Proprietary Funds  
December 31, 2022**

	Business-Type Activities			
	Enterprise Funds			
	Sewer	Water	Stormwater	Sanitation
<i>Long Term Liabilities:</i>				
Compensated Absences Payable	100,672	167,017	8,287	9,853
Net Pension Liability	656,526	634,804	135,180	103,318
Accrued Interest Payable	383,857	165,400	2,193	467
Financing Obligations Payable	0	0	82,442	0
General Obligation Bonds Payable	8,555,000	0	0	0
Revenue Bonds Payable	109,969,031	55,082,619	0	0
OPWC Loans Payable	0	206,979	0	0
<i>Total Long-Term Liabilities</i>	<u>119,665,086</u>	<u>56,256,819</u>	<u>228,102</u>	<u>113,638</u>
<b>Total Liabilities</b>	<u>128,671,469</u>	<u>65,011,929</u>	<u>613,335</u>	<u>308,420</u>
<b>Deferred Inflows of Resources:</b>				
Pension	795,320	768,996	163,761	125,160
OPEB	262,376	253,692	54,025	41,292
Total Deferred Inflows of Resources	<u>1,057,696</u>	<u>1,022,688</u>	<u>217,786</u>	<u>166,452</u>
<b>Net Position:</b>				
Net Investment in Capital Assets	13,395,797	29,820,636	2,869,299	710,579
Restricted For:				
Debt Service	3,905,513	277,831	0	0
Unrestricted	39,598,429	38,340,151	503,224	157,526
<b>Total Net Position</b>	<u>\$ 56,899,739</u>	<u>\$ 68,438,618</u>	<u>\$ 3,372,523</u>	<u>\$ 868,105</u>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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Total

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285,829  
1,529,828  
551,917  
82,442  
8,555,000  
165,051,650  
206,979  

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176,263,645  

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194,605,153

1,853,237  
611,385  

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2,464,622

46,796,311  
  
4,183,344  
78,599,330  

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\$ 129,578,985

**CITY OF MARYSVILLE, OHIO**

**Statement of Revenues, Expenses and Changes in Fund Net Position  
Proprietary Funds  
For the Year Ended December 31, 2022**

	Business-Type Activities			
	Enterprise Funds			
	Sewer	Water	Stormwater	Sanitation
<b>Operating Revenues:</b>				
Charges for Services	\$ 17,670,453	\$ 15,170,660	\$ 1,642,784	\$ 2,361,861
<b>Total Operating Revenues</b>	<u>17,670,453</u>	<u>15,170,660</u>	<u>1,642,784</u>	<u>2,361,861</u>
<b>Operating Expenses:</b>				
Personal Services	1,781,004	1,736,395	405,680	294,448
Contractual Services	3,944,789	4,367,571	732,979	1,381,160
Materials and Supplies	1,033,619	1,013,195	180,940	59,634
Utilities	1,097,163	206,752	3,595	4,716
Depreciation	5,567,826	2,675,328	263,915	162,537
<b>Total Operating Expenses</b>	<u>13,424,401</u>	<u>9,999,241</u>	<u>1,587,109</u>	<u>1,902,495</u>
Operating Income	4,246,052	5,171,419	55,675	459,366
<b>Nonoperating Revenue (Expenses):</b>				
Investment Earnings	248,473	459,802	0	0
Interest Expense	(4,556,323)	(1,929,568)	(2,193)	(467)
Loss on Sale of Capital Assets	(5,793)	0	(27,750)	0
Payments in Lieu of Taxes	4,377,627	0	0	0
<b>Total Nonoperating Revenues (Expenses)</b>	<u>63,984</u>	<u>(1,469,766)</u>	<u>(29,943)</u>	<u>(467)</u>
Income Before Contributions	4,310,036	3,701,653	25,732	458,899
Capital Contributions	207,787	2,016,470	0	0
Change in Net Position	4,517,823	5,718,123	25,732	458,899
Net Position Beginning of Year	52,381,916	62,720,495	3,346,791	409,206
Net Position End of Year	<u>\$ 56,899,739</u>	<u>\$ 68,438,618</u>	<u>\$ 3,372,523</u>	<u>\$ 868,105</u>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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Total

\$ 36,845,758

36,845,758

4,217,527

10,426,499

2,287,388

1,312,226

8,669,606

26,913,246

9,932,512

708,275

(6,488,551)

(33,543)

4,377,627

(1,436,192)

8,496,320

2,224,257

10,720,577

118,858,408

\$ 129,578,985

**CITY OF MARYSVILLE, OHIO**

**Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2022**

	Business-Type Activities				Totals
	Enterprise Funds				
	Sewer	Water	Stormwater	Sanitation	
<u>Cash Flows from Operating Activities:</u>					
Cash Received from Customers	\$17,482,991	\$15,088,496	\$1,628,685	\$2,337,022	\$36,537,194
Cash Payments for Goods and Services	(2,302,980)	(5,621,865)	(951,756)	(1,445,352)	(10,321,953)
Cash Payments to Employees	(2,250,264)	(2,138,871)	(435,342)	(366,040)	(5,190,517)
Net Cash Provided (Used) by Operating Activities	12,929,747	7,327,760	241,587	525,630	21,024,724
<u>Cash Flows from Capital and Related Financing Activities:</u>					
Acquisition and Construction of Assets	(13,649,448)	(20,234,751)	(979,070)	(657,294)	(35,520,563)
Sale of Capital Assets	0	0	0	0	0
Capital Contributions	0	0	0	0	0
Payments in Lieu of Taxes	5,943,679	0	0	0	5,943,679
Principal Paid on General Obligation Bonds	(225,000)	0	0	0	(225,000)
Principal Paid on Mortgage Revenue Bonds	(2,425,000)	(1,125,000)	0	0	(3,550,000)
Principal Paid on Ohio Public Works Commission Loan	0	(29,568)	0	0	(29,568)
Interest Paid on All Debt	(4,695,814)	(1,963,267)	(3,186)	(916)	(6,663,183)
Net Cash Used for Capital and Related Financing Activities	(15,051,583)	(23,352,586)	(982,256)	(658,210)	(40,044,635)
<u>Cash Flows from Investing Activities:</u>					
Investments Sold	0	23,986,434	0	0	23,986,434
Receipts of Interest	219,033	361,590	0	0	580,623
Net Cash Provided by Investing Activities	219,033	24,348,024	0	0	24,567,057
Net Increase (Decrease) in Cash and Cash Equivalents	(1,902,803)	8,323,198	(740,669)	(132,580)	5,547,146
Cash and Cash Equivalents at Beginning of Year	41,906,412	17,300,932	1,272,749	274,828	60,754,921
Cash and Cash Equivalents at End of Year	\$40,003,609	\$25,624,130	\$532,080	\$142,248	\$66,302,067

(Continued)

**CITY OF MARYSVILLE, OHIO**

	Business-Type Activities				
	Enterprise Funds				
	Sewer	Water	Stormwater	Sanitation	Totals
<u>Reconciliation of Operating Loss to Net Cash</u>					
<u>Provided (Used) by Operating Activities:</u>					
Operating Income	\$4,246,052	\$5,171,419	\$55,675	\$459,366	\$9,932,512
Adjustments to Reconcile Operating Income					
to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	5,567,826	2,675,328	263,915	162,537	8,669,606
Changes in Assets and Liabilities:					
Increase in Accounts Receivable	(187,462)	(82,164)	(14,099)	(24,839)	(308,564)
Decrease (Increase) in Deferred Outflows of Resources	(3,664)	3,204	(13,273)	(385)	(14,118)
Decrease (Increase) in Prepaids	69,006	61,207	(11)	80	130,282
Increase (Decrease) in Accounts Payable	3,705,229	(93,532)	18,185	12,913	3,642,795
Decrease in Financing Obligation Payable	0	0	(51,277)	(12,838)	(64,115)
Increase in Accrued					
Wages and Benefits	5,101	5,649	4,170	8	14,928
Increase (Decrease) in Compensated Absences	(57,770)	29,401	(15,051)	(4,822)	(48,242)
Increase in Net OPEB Asset	(111,790)	(104,914)	(28,987)	(17,506)	(263,197)
Decrease in Net Pension Liability	(448,902)	(458,748)	(46,020)	(71,320)	(1,024,990)
Increase in Deferred Inflows of Resources	146,121	120,910	68,360	22,436	357,827
Total Adjustments	8,683,695	2,156,341	185,912	66,264	11,092,212
Net Cash Provided (Used)					
by Operating Activities	\$12,929,747	\$7,327,760	\$241,587	\$525,630	\$21,024,724

Schedule of Noncash Investing, Capital and Financing Activities:

As of December 31, 2022, the Sewer Fund, Water Fund and Stormwater Fund had outstanding liabilities of \$1,895,975, \$7,061,058 and \$264,510 for the purchase of certain capital assets. In addition, the Sewer Fund and Water Fund had capital assets purchased from various other sources in the amounts of \$207,787 and \$2,016,470.

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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***Statement of Net Position  
Fiduciary Funds  
December 31, 2022***

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	Custodial Funds
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 254,665
<b>Total Assets</b>	<u>254,665</u>
<b>Liabilities:</b>	
Intergovernmental Payable	<u>254,665</u>
<b>Total Liabilities</b>	<u>\$ 254,665</u>

See accompanying notes to the basic financial statements

**CITY OF MARYSVILLE, OHIO**

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***Statement of Changes in Net Position  
Fiduciary Funds  
For the Year Ended December 31, 2022***

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	Custodial Funds
<b>Additions:</b>	
Contributions:	
Fines, Licenses and Permits for Distribution	\$ 947,843
Deposits Received	348,377
Total Contributions	<u>1,296,220</u>
<b>Deductions:</b>	
Distributions to Other Governments	1,296,220
Total Deductions	<u>1,296,220</u>
Net Change in Fiduciary Net Position	0
Fiduciary Net Position at Beginning of Year	<u>0</u>
Fiduciary Net Position End of Year	<u><u>\$ 0</u></u>

See accompanying notes to the basic financial statements



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

The City of Marysville is a charter municipal corporation founded in 1837, with the charter adopted by the electors on December 1, 1960, and most recently updated on November 3, 2009. The City may exercise all powers of home rule granted under Article XVIII, Section 3 of the Ohio Constitution not in conflict with applicable general laws of Ohio.

The City operates under a council/mayor/administrator form of government. Services provided include general administration as well as police, fire, ambulance, municipal court, engineering, planning and zoning, street maintenance and repair, parks and recreation, a cemetery, and sanitation, sewer, water, and storm-water utilities.

The financial statements are presented as of December 31, 2022 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 the GASB Statement No. 14, "*The Financial Reporting Entity*," as amended by GASB Statement No. 39 "*Determining Whether Certain Organizations are Component Units*," and GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; 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 (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: police and fire protection, parks and recreation, planning, zoning, street maintenance and other governmental services. In addition, the City owns and operates a water treatment and distribution system, a wastewater treatment and collection system and provides refuse collection services all of which are reported as enterprise funds.

The City is associated with the Marysville/Union County Joint Recreation District, the Union County Community Improvement Corporation, the Mid-Ohio Regional Planning Commission, the Union County Council of Governments and the Marysville/Union County Port Authority; each is a jointly governed organization. These organizations are more fully described in Note 20 to the basic financial statements.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

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

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units.

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, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

***Governmental Funds***

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

Debt Service Fund - This fund is used to account for resources that are used for payment of principal, interest and fiscal charges on general obligation debt.

Coleman's Crossing TIF Fund - This fund is used to account for the debt proceeds used for and the payments in lieu of tax receipts realized by the development of the Coleman's Crossing area. These proceeds will be utilized to repay the debt issued for completion of this project, along with the compensation payment to the Marysville Exempted School District. Also, with the addition on the Cook's Pointe TIF in 2018, this fund was utilized to account for community environment investments within the northern boundaries of the City.

Capital Improvements Project Fund (CIP) - This fund is used to account for the accumulation of funds for the acquisition of capital assets and/or the construction of major capital facilities.

The other governmental funds of the City account for grants and other resources whose use is restricted to a particular purpose.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**B. Basis of Presentation - Fund Accounting (Continued)**

***Proprietary Funds***

All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that 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. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, whereby 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. The City's major enterprise funds are:

Sewer Fund – This fund is used to account for the operation of the City's sanitary sewer service.

Water Fund – This fund is used to account for the operation of the City's water service.

Stormwater Fund – This fund is used to account for the operation of the City's surface water drainage system.

Sanitation Fund – This fund is used to account for the operation of the City's sanitation (refuse) pickup and disposal service.

***Fiduciary Funds***

These funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The City's only fiduciary funds are custodial funds. These funds operate on a full accrual basis of accounting. The City has five custodial funds. The five funds are the Municipal Court Fund, which accounts for monies that flow through the municipal court office, the Law Library Fund, which is used to account for monies collected from traffic fines until they are remitted to other entities, the Union County Port Authority Fund, the Water Rescue Fund and the US 33 Council of Governments Fund.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**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 government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. 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 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 and deferred outflows of resources and 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.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

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

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 Revenues, Expenses and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

**D. Basis of Accounting**

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses in the accounts and reported in the financial statements, and relates to the timing of the measurements made. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the modified accrual basis when the exchange takes place and the resources are 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 for the City is 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 which is recognized when due.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, payments in lieu of 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. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, state levied locally shared taxes (including motor vehicle license fees and local government assistance). Licenses, permits, charges for service and other miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**D. Basis of Accounting** (Continued)

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2022, but which are not intended to finance 2022 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 6 “Taxes”.

The accrual basis of accounting is utilized for reporting purposes by the proprietary funds and fiduciary funds. Revenues are recognized when they are earned and expenses recognized when incurred.

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

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenses/expenditures) until then. For the City, deferred outflows related to pension/OPEB are explained in notes 11 and 12.

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 amounts*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for delinquent property taxes, income taxes, special assessments, charges for services, interest 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/OPEB are reported on the government-wide statement of net position. (See Note 11 and 12)

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**F. Budgetary Process**

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation ordinance, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation ordinance are subject to amendment throughout the year.

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The only funds required to be reported in the basic financial statements are the General Fund and any major special revenue funds. The primary level of budgetary control is at the object level within each department. Budgetary modifications may be made only by ordinance of the City Council.

**1. Tax Budget**

The Director of Finance and the City Manager submit an annual tax budget for the following fiscal year to City Council by July 15 for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by July 20 of each year for the period January 1 to December 31 of the following year.

The budget commission has waived the filing of the budget.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**F. Budgetary Process (Continued)**

2. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by October 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or if actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during 2022.

3. Appropriations

A temporary appropriation ordinance to control expenditures may be passed on or about January 1 of each year for the period January 1 through March 31. An annual appropriation ordinance must be passed by April 1 of each year for the period January 1 through December 31. The appropriation ordinance establishes spending controls at the fund, department and object level, the legal level of control. The appropriation ordinance may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified by the County Budget Commission. The allocation of appropriations among departments and objects within a fund may be modified during the year by an ordinance of City Council. During 2022, several supplemental appropriations were necessary to budget the use of contingency funds, intergovernmental grant proceeds and capital improvement projects. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget and Actual--General Fund" are provided on the budgetary basis to provide a comparison of actual results with the final budget, including all amendments and modifications.

4. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures (budget basis) in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. However, on the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities and are reported as part of fund balances in the accompanying basic financial statements.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**F. Budgetary Process (Continued)**

**5. Lapsing of Appropriations**

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the subsequent fiscal year and need not be reappropriated.

**6. Budgetary Basis of Accounting**

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting. On the budgetary basis investment earnings are recognized when realized, whereas on a GAAP basis unrealized gains and losses are recognized when investments are adjusted to fair value.

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**F. Budgetary Process (Continued)**

**6. Budgetary Basis of Accounting (Continued)**

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund:

	<u>Net Change In Fund Balance</u>
	<u>General Fund</u>
GAAP Basis (as reported)	\$574,252
Increase (Decrease):	
Accrued Revenues at December 31, 2022 received during 2023	(3,674,880)
Accrued Revenues at December 31, 2021 received during 2022	3,453,053
Accrued Expenditures at December 31, 2022 paid during 2023	1,546,913
Accrued Expenditures at December 31, 2021 paid during 2022	(1,439,494)
2021 Prepays for 2022	401,157
2022 Prepays for 2023	(211,322)
2021 Adjustment to Fair Value	(92,628)
2022 Adjustment to Fair Value	1,436,037
Outstanding Encumbrances	(1,055,425)
2021 Cash With Fiscal Agent	99,123
2022 Cash With Fiscal Agent	(91,370)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(71,683)
Budget Basis	<u>\$873,733</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**G. Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits, the State Treasury Asset Reserve (STAR Ohio) and certificates of deposit with original maturity dates of three months or less. The STAR Ohio is considered an investment for purposes of GASB Statement No. 3, but it is reported as a cash equivalent in the basic financial statements because it is a highly liquid instrument which is readily convertible to cash. The City also invests in STAR Plus, a federally insured cash account powered by the Federally Insured Cash Account (FICA) program. STAR Plus enables political subdivisions to generate a competitive yield on cash deposits in a network of carefully selected FDIC-insured banks via a single, convenient account. All deposits with STAR Plus have full FDIC insurance, with no term commitment on deposits. The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. For purposes of the Statement of Cash Flows, the proprietary funds' shares of equity in pooled certificates of deposit are considered to be cash equivalents. See Note 5, "Cash, Cash Equivalents and Investments."

**H. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The City allocates interest among certain funds based upon percentages mandated by City ordinance. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", the City records all its investments at fair value except for nonparticipating investment contracts (certificates of deposit) which are reported at cost, which approximates fair value. All investments, other than certificates of deposit, are considered, including those with a maturity of one year or less, and included in the calculation of the change in fair value. Fair value is determined by quoted market prices. See Note 5, "Cash, Cash Equivalents and Investments."

The City's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the City. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For fiscal year 2022, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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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, 2022, 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.

**J. Capital Assets and Depreciation**

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000.

**1. Property, Plant and Equipment - Governmental Activities**

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. All infrastructure acquired prior to the implementation of GASB Statement No. 34, “*Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*”, has been reported.

Donated capital assets are recorded at acquisition value at the date received. Capital assets include land, construction in progress, buildings, building improvements, machinery, equipment 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. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. 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.

**2. Property, Plant and Equipment – Business Type Activities**

Contributed capital assets are recorded at acquisition value at the date received. Capital assets include land, construction in progress, buildings, building improvements, machinery, equipment, vehicles 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.

Property, plant 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. Contributed capital assets are recorded at acquisition value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

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

**J. Capital Assets and Depreciation (Continued)**

3. Depreciation

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:

Description	Governmental and Business-Type Activities Estimated Lives (in years)
Buildings	40
Improvements other than Buildings/Infrastructure	10 - 15
Infrastructure	10 - 40
Machinery and Equipment	5 - 10
Vehicles	5 - 10

**K. Long-Term Debt**

Long-term liabilities are being repaid from the following funds:

Obligation	Fund
General Obligation Bonds	Debt Service Fund
Mortgage Revenue Bonds	Water Fund Sewer Fund
Financing Obligations	General Fund Sanitation Fund Stormwater Fund
Long-Term Loan Payable	Debt Service Fund
Long-Term Notes Payable	Debt Service Fund
Ohio Public Works Commission Loans	Water Fund Sewer Fund
Compensated Absences	General Fund Street Maintenance Fund Water Fund Sewer Fund Sanitation Fund Stormwater Fund
Pension and OPEB Liabilities	General Fund Water Fund Sewer Fund Sanitation Fund Stormwater Fund

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**L. Compensated Absences**

Employees of the City earn vacation leave at various rates within limits specified under collective bargaining agreements or under statute.

The rate of cash compensation for sick leave payout varies within specified limits under collective bargaining agreements or under law. Employees are paid 25% of the accumulated sick time upon retirement. Employees are eligible for retirement at any age with at least 10 years of service. Compensation for sick leave is paid at the employee's full rate of pay at the time of termination or retirement.

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," the City records a liability for vacation time and sick leave when the obligation is attributable to services previously rendered or to rights that vest or accumulate, and when payment of the obligation is probable and can be reasonably determined.

For governmental funds, that portion of unpaid compensated absences that has matured is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide Statement of Net Position, "Compensated Absences Payable" is recorded within the "Due Within One Year" account and the long-term portion of the liability is recorded within the "Due in More Than One Year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

**M. Net Position**

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflow of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their 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, 2022***

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

**N. Fund Balances**

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

*Nonspendable* – Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally contractually required to be maintained intact.

*Restricted* – Restricted fund balance consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the City to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

*Committed* – Committed fund balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City’s highest level of decision making authority. For the City, these constraints consist of ordinances passed by City Council. Committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

*Assigned* – Assigned fund balance consists of amounts that are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. The City has no formal policy authorizing a body or official to assign amounts for specific purposes.

*Unassigned* – Unassigned fund balance consists of amounts that have not been restricted, committed or assigned to specific purposes within the General Fund as well as negative fund balances in all other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. The City has a target minimum fund balance policy for the General Fund of \$3.5 million.

**O. 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.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**P. 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. Interfund services provided and used are not eliminated in the process of consolidation.

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. In addition, interfund transfers between governmental funds are eliminated for reporting on the government-wide financial statements. Only transfers between governmental activities and business-type activities are reported on the Statement of Activities.

**Q. Estimates**

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

**R. 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.

**S. Extraordinary and Special Items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2022.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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

**U. Fair Value**

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Level 2 inputs are significant other observable inputs. Investments classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs.

**NOTE 2 - COMPLIANCE AND ACCOUNTABILITY**

**A. Fund Deficits**

The fund deficit of \$4,175 in the Debt Service Fund arose from the recording of interfund loans payable within the individual fund. The General Fund provides transfers when cash is required, not when accruals occur.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES, CORRECTION OF AN ACCOUNTING ERROR AND RESTATEMENT OF NET POSITION**

For 2022, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 87, “Leases,” Statement No. 91, “Conduit Debt Obligations,” Statement No. 92, “Omnibus 2020,” and Statement No. 93, “Replacement of Interbank Offered Rates.”

GASB Statement No. 87 establishes standards of accounting and financial reporting for leases.

GASB Statement No. 91 establishes a single method of reporting conduit debt obligations.

GASB Statement No. 92 establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments.

GASB Statement No. 93 establishes accounting and financial reporting requirements related to the replacement of interbank offered rates in hedging derivative instruments and leases.

The implementation of these Statements had no effect on beginning net position/fund balance.

During 2022 it was discovered that the City had accounting errors in the recording of governmental capital assets from previous years. To properly present the correct capital asset balance, it is necessary to restate the beginning net position at January 1, 2022.

The correction of the accounting error had the following effect on net position as reported December 31, 2021:

	Governmental Activities
Net Position December 31, 2021	<u>\$42,254,426</u>
Adjustments:	
Correction to reporting of capital assets	<u>15,268,383</u>
Restated Net Position December 31, 2021	<u><u>\$57,522,809</u></u>

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 4 – FUND BALANCE CLASSIFICATION**

Fund balance is classified as nonspendable, restricted, committed, assigned and unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances	General Fund	Debt Service Fund	Coleman's Crossing TIF Fund	Capital Improvements Project Fund (CIP)	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepaid Items	\$211,322	\$0	\$325	\$263	\$21,811	\$233,721
Restricted:						
Coleman's Crossing TIF	0	0	2,489,293	0	0	2,489,293
CIP Capital Projects	0	0	0	1,159,206	0	1,159,206
Street Maintenance	0	0	0	0	795,198	795,198
Police Pension	0	0	0	0	18,794	18,794
Fire Pension	0	0	0	0	16,946	16,946
Police Grant	0	0	0	0	25,263	25,263
Fire Grant	0	0	0	0	4,154	4,154
Law Enforcement Trust	0	0	0	0	48,942	48,942
Mandatory Drug Fine	0	0	0	0	119,059	119,059
Alcohol Treatment and Education	0	0	0	0	37,000	37,000
Indigent Drivers Treatment	0	0	0	0	173,617	173,617
State Highway Improvements	0	0	0	0	106,128	106,128
Federal Law Enforcement	0	0	0	0	505	505
Court Computer and Research	0	0	0	0	427,606	427,606
Municipal Court Computer	0	0	0	0	163,953	163,953
Municipal Court Special Projects	0	0	0	0	636,267	636,267
Court Probation Fee	0	0	0	0	276,442	276,442
Safe Routes to School	0	0	0	0	3,676	3,676
Municipal Court Local Interlock	0	0	0	0	229,338	229,338
Municipal Court State Interlock	0	0	0	0	315,546	315,546
OPWC Grant	0	0	0	0	39,243	39,243
One Ohio	0	0	0	0	3,340	3,340
TIF Capital Grant	0	0	0	0	986,431	986,431
Northwest 33 Grant	0	0	0	0	95,702	95,702
Total Restricted	<u>0</u>	<u>0</u>	<u>2,489,293</u>	<u>1,159,206</u>	<u>4,523,150</u>	<u>8,171,649</u>
Committed:						
Incentive Funds	567	0	0	0	0	567
Capital Reserve	1,775,000	0	0	0	0	1,775,000
Swimming Pool	0	0	0	0	67,691	67,691
City Events	0	0	0	0	41,129	41,129
Street Tree	0	0	0	0	78,995	78,995
Parkland Development	0	0	0	0	1,196,119	1,196,119
Eljer Park	0	0	0	0	31,523	31,523
Cemetery Maintenance	0	0	0	0	49,473	49,473
Cemetery Endowment	0	0	0	0	13,184	13,184
Total Committed	<u>1,775,567</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,478,114</u>	<u>3,253,681</u>
Assigned:						
Purchase Orders	411,439	0	0	0	0	411,439
Fiscal Year 2023 Appropriations	5,834,726	0	0	0	0	5,834,726
Total Assigned	<u>6,246,165</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,246,165</u>
Unassigned	7,450,051	(4,175)	0	0	0	7,445,876
Total Fund Balances	<u>\$15,683,105</u>	<u>(\$4,175)</u>	<u>\$2,489,618</u>	<u>\$1,159,469</u>	<u>\$6,023,075</u>	<u>\$25,351,092</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash resources of several individual funds are combined to form a pool of cash and investments.

Statutes require the classification of funds held by the City into three categories:

Category 1 consists of "active" funds - those funds required to be kept in "cash" or "near cash" status for immediate use by the City. Such funds must be maintained either as cash in the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "inactive" funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

Category 3 consists of "interim" funds - those funds not needed for immediate use but needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAR Ohio).
- Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred and eighty days from the date of purchase in an amount not to exceed twenty-five percent of the interim moneys available for investment at any one time.

**A. Deposits**

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned. The City's policy is to place deposits with major local banks.

Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the City to a successful claim by the FDIC.

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**A. Deposits (Continued)**

At year end the carrying amount of the City's deposits was \$22,518,702 and \$22,612,997 of the City's bank balance of \$23,112,997 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, not in the City's name.

**B. Investments**

The City's investments at December 31, 2022 are summarized below:

	Fair Value	Credit Rating	Fair Value Hierarchy	Investment Maturities (in Years)		
				less than 1	1-3	3-5
STAR Ohio *	\$27,440,195	AAAm <sup>1</sup>	N/A	\$27,440,195	\$0	\$0
FNMA	1,517,310	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	983,316	533,994	0
FHLMC	3,810,026	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	1,851,187	1,958,839	0
FHLB	10,534,585	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	2,214,611	6,783,900	1,536,074
FFCB	4,885,263	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	3,439,396	1,179,470	266,397
Commercial Paper	20,337,050	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	20,337,050	0	0
U.S. Treasury Notes	8,194,912	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 1	6,223,054	1,522,359	449,499
Negotiable CD's	7,531,778	AAA <sup>1</sup> / Aaa <sup>2</sup>	Level 2	2,938,102	4,349,057	244,619
Total Investments	<u>\$84,251,119</u>			<u>\$65,426,911</u>	<u>\$16,327,619</u>	<u>\$2,496,589</u>

\* STAR Ohio is reported at its share price (Net Asset Value per Share).

*Interest Rate Risk* – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio.

*Credit Risk* – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. While the City has no policy, it limits its investments to mutual funds, negotiable CD's, U.S. Government Agency Securities, Commercial Paper, Banker's Acceptances and STAR Ohio. Investments in U.S. Government Agency Securities and negotiable certificates of deposit were rated AAA by Standard and Poor's. Investments in STAR Ohio were rated AAAM by Standard & Poor's. Investments in commercial paper were rated A-1+ by Standard and Poor's.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)**

**B. Investments** (Continued)

*Custodial Credit Risk* – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. For deposits, custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City does not have a policy for custodial credit risk.

*Concentration of Credit Risk* – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The City’s investment policy allows investments in money market accounts, certificates of deposit or within financial institutions within the State of Ohio as designated by the Federal Reserve Board. The City has invested 2% of its investments in FNMA, 4% in FHLMC, 12% in FHLB, 6% in FFCB, 24% in Commercial Paper, 10% in Treasury Notes, 9% in negotiable CD’s and 33% in STAR Ohio.

**NOTE 6 - TAXES**

**A. Property Taxes**

Property taxes include amounts levied against all real estate and public utility property, and tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2022 were levied after October 1, 2021 on assessed values as of January 1, 2021, the lien date. Assessed values were established by the County Auditor at 35% of appraised market value. All property is required to be reappraised every six years, and equalization adjustments are made in the third year following reappraisal. The last revaluation was completed in 2020. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder is payable by June 20.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 6 - TAXES** (Continued)

**A. Property Taxes** (Continued)

Public utility real property taxes collected in one calendar year are levied in the preceding calendar year on assessed values determined as of December 31 of the second year preceding the tax collection year, the lien date. Certain public utility tangible personal property is currently assessed at 100% of its true value. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the City of Marysville. The County Auditor periodically remits to the City its portion of the taxes collected.

The full tax rate for the City's operations for the year ended December 31, 2022 was \$4.30 per \$1,000 of assessed value. The assessed value upon which the 2022 receipts were based was \$506,396,530. This amount constitutes \$491,752,970 in real property assessed value and \$14,643,560 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .43% (4.30 mills) of assessed value.

**B. Income Tax**

The City levies an income tax of 1.5 percent on all income earned within the City as well as on incomes of residents earned outside the City. Prior to January 1, 2005, the City allowed a credit of up to 50 percent of the tax paid to another municipality, not to exceed the amount owed for incomes of residents earned outside the City. Effective January 1, 2005 this credit was repealed making the tax owed by all residents of the City a full 1.5% of earned income. Employers within the City are required to withhold income tax on employee earnings and remit the tax to the City on a monthly or quarterly basis depending on the amount being withheld. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually. Income tax revenues and expenditures for collecting, administering, and enforcing the tax are recorded in the General Fund. Filing is required and returns are due by April 15.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 7 – TAX ABATEMENT DISCLOSURES**

As of December 31, 2022, the City of Marysville provides tax incentives under two programs: Enterprise Zone (EZ) and Community Reinvestment Area (CRA).

**Real Estate Tax Abatements**

Pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment area in 2002 and an Enterprise Zone in 1990, both of which included certain land within the boundaries of the City of Marysville. The City of Marysville authorizes incentives through the passage of public ordinances, based upon each businesses investment criteria, and through a contractual application process with each business, including proof that the improvements have been made. The abatement equals an agreed upon percentage of the additional property tax resulting from the increase in assessed value as a result of the improvements. The amount of the abatement is deducted from the recipient's property tax bill. The establishment of the CRA and EZ gave the City the ability to maintain and expand businesses located in the City and created new jobs by abating or reducing assessed valuation of properties, resulting in abated taxes, from new or improved business real estate for office and industrial uses. The City of Marysville also enters into various contracts with the benefitting business and the Marysville City School District for payments in lieu of taxes when required by Section 5709.82 of the Ohio Revised Code.

**Income Tax Abatement Programs**

The City of Marysville created the Income Tax Abatement program in 2006. The purpose of the program is to maintain Marysville's competitiveness as a site for location of new businesses and the expansion of existing businesses. Pursuant to Ohio Revised Code Chapter 718 and City ordinance, the City provides an incentive to the company based upon the company's gross annual payroll, the amount of income tax generated annually and the number of jobs created or retained by the business. The abatement is administered as a refund based upon the company's payroll taxes. Also, the time period of the incentive in years, is determined by how many new jobs are to be created by the company. The cap on the incentive is 50% of the income tax collected per year, with an incentive period of no more than 10 years.

**City Council's Incentive Criteria for Decision Making**

The City of Marysville has offered tax incentives and Community Reinvestment Act (CRA) and Enterprise Zone abatements to various businesses based upon substantial project investment in the City. As a general guideline, the City considers CRA applications for projects that have a residential building that is less than two units and is owner occupied, the building meets zoning and building regulations, the CRA encourages private investment that will repair, construct and improve a building and it creates new employment opportunities. The minimum property tax abatement is seven years for new improvements of at least \$7,500 and the maximum property tax abatement is fifteen years with at least \$350,000 worth of new improvements. For EZ applications, the City of Marysville generally requires projects to have at least \$700,000 dollar real estate investment into a property, along with the retention and creation of at least 15 jobs with a minimum payroll of at least \$750,000.

**CITY OF MARYSVILLE, OHIO**

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 7 – TAX ABATEMENT DISCLOSURES (Continued)**

Below is the information relevant to the disclosure of those programs for the year ended December 31, 2022.

Tax Abatement	Total Amount of Taxes Abated (Incentives Abated For the Year 2022 In Actual Dollars)
<i>Heritage Co-Op (2015 - 2024) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2022	\$2,515
<i>Richwood Bank (2012 - 2022) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2022	1,043
<i>Sumitomo (2015 - 2025) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2022	12,940
<i>All Other (2012 - 2024) (EZ)</i>	
- Gross Dollar amount of taxes abated during 2022	7,726
Total	\$24,224

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 8 - RECEIVABLES**

Receivables at December 31, 2022 consisted of taxes, payments in lieu of taxes, interest, accounts receivable, special assessments and intergovernmental receivables arising from shared revenues.

**NOTE 9 - TRANSFERS**

Following is a summary of transfers in and out for all funds for 2022:

	<u>Transfers Out:</u>
<u>Transfers In:</u>	General Fund
Debt Service Fund	\$1,088,330
Capital Improvements Project Fund	6,771,728
Other Governmental Funds	535,882
Total	<u>\$8,395,940</u>

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All transfers were made in accordance with the Ohio Revised Code sections 5705.14, 5705.15, and 5705.16.

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**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 10 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets at December 31, 2022:

<i>Historical Cost:</i>		Restated		
Class	December 31,	December 31,	December 31,	December 31,
	2021	2021	2022	2022
		Additions	Deletions	
<i>Capital assets not being depreciated:</i>				
Land	\$6,480,398	\$74,952	\$0	\$6,555,350
Construction in Progress	691,999	0	(518,220)	173,779
Subtotal	7,172,397	74,952	(518,220)	6,729,129
<i>Capital assets being depreciated:</i>				
Buildings	29,982,526	702,443	0	30,684,969
Improvements Other Than Buildings	9,290,624	0	(934,612)	8,356,012
Machinery and Equipment	7,297,412	755,115	(1,089,103)	6,963,424
Vehicles	8,466,266	1,077,129	(562,818)	8,980,577
Infrastructure	129,502,245	2,475,221	(5,120,615)	126,856,851
Subtotal	184,539,073	5,009,908	(7,707,148)	181,841,833
Total Cost	\$191,711,470	\$5,084,860	(\$8,225,368)	\$188,570,962
<i>Accumulated Depreciation:</i>				
Class	December 31,	December 31,	December 31,	December 31,
	2021	2021	2022	2022
		Additions	Deletions	
Buildings	(\$8,094,432)	(\$766,778)	\$0	(\$8,861,210)
Improvements Other Than Buildings	(4,997,609)	(207,469)	432,014	(4,773,064)
Machinery and Equipment	(3,499,327)	(358,392)	294,337	(3,563,382)
Vehicles	(5,035,082)	(617,362)	415,158	(5,237,286)
Infrastructure	(80,584,067)	(2,427,702)	460,808	(82,550,961)
Total Depreciation	(\$102,210,517)	(\$4,377,703) *	\$1,602,317	(\$104,985,903)
<i>Net Value:</i>	\$89,500,953			\$83,585,059

\* Depreciation expenses were charged to governmental functions as follows:

General Government	\$1,017,483
Security of Persons and Property - Police	641,197
Security of Persons and Property - Fire	442,440
Security of Persons and Property - Other	12,460
Public Health and Welfare Services	3,232
Transportation	1,620,722
Community Environment	302,860
Leisure Time Activities	337,309
Total Depreciation Expense	\$4,377,703

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 10 - CAPITAL ASSETS (continued)**

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

Summary by Category at December 31, 2022:

*Historical Cost:*

Class	December 31, 2021	Additions	Deletions	December 31, 2022
<i>Capital assets not being depreciated:</i>				
Land	\$4,658,714	\$445,087	\$0	\$5,103,801
Construction in Progress	27,580,472	1,592,939	(27,580,472)	1,592,939
Subtotal	32,239,186	2,038,026	(27,580,472)	6,696,740
<i>Capital assets being depreciated:</i>				
Buildings	109,443,006	29,339,227	0	138,782,233
Improvements Other Than Buildings	28,316,143	375,428	0	28,691,571
Machinery and Equipment	3,709,132	16,906,047	(212,112)	20,403,067
Vehicles	3,858,263	499,038	(336,771)	4,020,530
Infrastructure	116,261,712	21,272,944	0	137,534,656
Subtotal	261,588,256	68,392,684	(548,883)	329,432,057
Total Cost	\$293,827,442	\$70,430,710	(\$28,129,355)	\$336,128,797

*Accumulated Depreciation:*

Class	December 31, 2021	Additions	Deletions	December 31, 2022
Buildings	(\$35,936,304)	(\$3,038,502)	\$0	(\$38,974,806)
Improvements Other Than Buildings	(9,991,318)	(882,243)	0	(10,873,561)
Machinery and Equipment	(2,512,375)	(279,611)	207,223	(2,584,763)
Vehicles	(2,085,781)	(521,272)	308,118	(2,298,935)
Infrastructure	(43,250,017)	(3,947,978)	0	(47,197,995)
Total Depreciation	(\$93,775,795)	(\$8,669,606)	\$515,341	(\$101,930,060)
<i>Net Value:</i>	\$200,051,647			\$234,198,737

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS**

***Net Pension Liability***

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

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

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

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

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

***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, 2022**

**NOTE 11 – 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 Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

<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

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

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

When a 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 3.00% 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 3.00%.

Benefits in the Combined Plan consist of both an age-and-service formula benefit (defined benefit) and a defined contribution element. The defined benefit element is calculated on the basis of age, FAS, and years of service. Eligibility regarding age and years of service in the Combined Plan is the same as the Traditional Pension Plan. The benefit formula for the defined benefit component of the plan for State and Local members in transition Groups A and B applies a factor of 1.00% to the member’s FAS for the first 30 years of service.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.0% to the member’s FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions.

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

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

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

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

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City’s contractually required contribution was \$1,137,239 for 2022.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 11 – 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. (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

Under normal service retirement, retired members who are at least 55 years old and have been receiving 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, will receive a COLA equal to either 3.00% or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to 3.00% of their base pension or disability benefit.

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

	<u>Police</u>	<u>Firefighters</u>
<b>2022 Statutory Maximum Contribution Rates</b>		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25
<b>2022 Actual Contribution Rates</b>		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$1,701,923 for 2022.

***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, 2021, 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, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. The City’s proportion of the net pension liability was based on the City’s share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$4,193,939	\$18,236,904	\$22,430,843
Proportion of the Net Pension Liability-2022	0.048204%	0.291911%	
Proportion of the Net Pension Liability-2021	0.047777%	0.292426%	
Percentage Change	<u>0.000427%</u>	<u>(0.000515%)</u>	
Pension Expense	(\$329,173)	\$1,469,808	\$1,140,635

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Changes in assumptions	\$524,449	\$3,332,923	\$3,857,372
Differences between expected and actual experience	213,802	525,847	739,649
Change in proportionate share	168,136	652,164	820,300
City contributions subsequent to the measurement date	<u>1,137,239</u>	<u>1,701,923</u>	<u>2,839,162</u>
Total Deferred Outflows of Resources	<u><u>\$2,043,626</u></u>	<u><u>\$6,212,857</u></u>	<u><u>\$8,256,483</u></u>
<b>Deferred Inflows of Resources</b>			
Net difference between projected and actual earnings on pension plan investments	\$4,988,549	\$4,781,435	\$9,769,984
Differences between expected and actual experience	91,983	948,069	1,040,052
Change in proportionate share	<u>0</u>	<u>230,238</u>	<u>230,238</u>
Total Deferred Inflows of Resources	<u><u>\$5,080,532</u></u>	<u><u>\$5,959,742</u></u>	<u><u>\$11,040,274</u></u>

\$2,839,162 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Year Ending December 31:			
2023	(\$506,815)	\$218,262	(\$288,553)
2024	(1,700,755)	(1,208,269)	(2,909,024)
2025	(1,173,007)	(462,265)	(1,635,272)
2026	(793,568)	(355,779)	(1,149,347)
2027	<u>0</u>	<u>359,243</u>	<u>359,243</u>
Total	<u><u>(\$4,174,145)</u></u>	<u><u>(\$1,448,808)</u></u>	<u><u>(\$5,622,953)</u></u>

**Actuarial Assumptions - OPERS**

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

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 11 – 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 in the December 31, 2021 and December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	December 31, 2021
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2022. 2.05 percent simple, thereafter
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age
	December 31, 2020
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	0.5 percent simple through 2021. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

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

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

The long-term 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.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. Best estimates of arithmetic real rates of return were provided by the Board’s investment consultant. For each major asset class that is included in the Defined Benefit portfolio’s target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	24.00 %	1.03 %
Domestic Equities	21.00	3.78
Real Estate	11.00	3.66
Private Equity	12.00	7.43
International Equities	23.00	4.88
Risk Parity	5.00	2.92
Other Investments	4.00	2.85
Total	100.00 %	4.21 %

**Discount Rate** The discount rate used to measure the total pension liability was 6.9 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the City’s proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 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 (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City’s proportionate share of the net pension liability	\$11,057,516	\$4,193,939	(\$1,517,462)

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

***Actuarial Assumptions – OPF***

OPF’s total pension liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by 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, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2021, compared with January 1, 2020, are presented below.

	January 1, 2021	January 1, 2020
Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.5 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Cost of Living Adjustments	2.2 percent simple	2.2 percent simple

For the January 1, 2021 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 Buck 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, 2021 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 Buck Modified 2016 Improvement Scale.

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

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

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

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF’s target asset allocation as of December 31, 2021 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	3.60
Non-US Equity	14.00	4.40
Private Markets	8.00	6.80
Core Fixed Income *	23.00	1.10
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.80
Midstream Energy Infrastructure	5.00	5.00
Real Assets	8.00	5.90
Gold	5.00	2.40
Private Real Estate	12.00	4.80
Total	<u>125.00 %</u>	

\* levered 2.5x

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 1.25 times due to the application of leverage in certain fixed income asset classes.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 11 – DEFINED BENEFIT PENSION PLANS (Continued)**

**Discount Rate** For 2021, the total pension liability was calculated using the discount rate of 7.50 percent. The discount rate used for 2020 was 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 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 (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$27,045,076	\$18,236,904	\$10,901,874

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS**

***Net OPEB Liability (Asset)***

The net OPEB liability (asset) 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 (asset) 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 (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability (asset). Resulting adjustments to the net OPEB liability (asset) 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 (asset)* on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

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

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

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

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

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

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

Effective January 1, 2022, OPERS will discontinue the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses. These changes are reflected in the December 31, 2020, measurement date health care valuation.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have 20 or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. Current retirees eligible (or who become eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements will change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, state and local employers contributed at a rate of 14.0 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. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2022. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2022 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$0 for 2022.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

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 2022, 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.

The City's contractually required contribution to OP&F was \$39,881 for 2022.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2021, and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net OPEB liability (asset) was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability (Asset)	(\$1,622,207)	\$3,199,596	\$1,577,389
Proportion of the Net OPEB Liability (Asset) -2022	0.051792%	0.291911%	
Proportion of the Net OPEB Liability (Asset) -2021	<u>0.051066%</u>	<u>0.292426%</u>	
Percentage Change	<u>0.000726%</u>	<u>(0.00052%)</u>	
OPEB Expense	(\$1,244,685)	\$400,086	(\$844,599)

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

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

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Changes in assumptions	\$0	\$1,416,240	\$1,416,240
Differences between expected and actual experience	0	145,552	145,552
Change in proportionate share	83,313	457,558	540,871
City contributions subsequent to the measurement date	0	39,881	39,881
Total Deferred Outflows of Resources	<u>\$83,313</u>	<u>\$2,059,231</u>	<u>\$2,142,544</u>
<b>Deferred Inflows of Resources</b>			
Net difference between projected and actual earnings on OPEB plan investments	\$773,356	\$289,032	\$1,062,388
Changes in assumptions	656,651	371,617	1,028,268
Differences between expected and actual experience	246,063	422,868	668,931
Change in proportionate share	0	31,188	31,188
Total Deferred Inflows of Resources	<u>\$1,676,070</u>	<u>\$1,114,705</u>	<u>\$2,790,775</u>

\$39,881 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 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>OP&amp;F</u>	<u>Total</u>
Year Ending December 31:			
2023	(\$953,241)	\$270,746	(\$682,495)
2024	(359,470)	227,838	(131,632)
2025	(168,974)	241,483	72,509
2026	(111,072)	28,159	(82,913)
2027	0	68,445	68,445
2028	0	43,415	43,415
2029	0	24,559	24,559
Total	<u>(\$1,592,757)</u>	<u>\$904,645</u>	<u>(\$688,112)</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

***Actuarial Assumptions - OPERS***

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	6.00 percent
Prior measurement date	6.00 percent
Investment Rate of Return:	
Current measurement date	6.00 percent
Prior measurement date	6.00 percent
Municipal Bond Rate:	
Current measurement date	1.84 percent
Prior measurement date	2.00 percent
Health Care Cost Trend Rate:	
Current measurement date	5.5 percent initial, 3.5 percent ultimate in 2034
Prior measurement date	8.5 percent initial, 3.5 percent ultimate in 2035
Actuarial Cost Method	Individual Entry Age Normal

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

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

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

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

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. Best estimates of arithmetic rates of return were provided by OPERS investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

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

**Discount Rate** A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2021. A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 1.84 percent (Fidelity Index's "20-Year Municipal GO AA Index").

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

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 2121. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

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

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
City's proportionate share of the net OPEB liability (asset)	(\$954,009)	(\$1,622,207)	(\$2,176,818)

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Health Care Cost Trend Rate*** Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability (asset). The following table presents the net OPEB liability (asset) calculated using the assumed trend rates and the expected net OPEB liability (asset) 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 2022 is 5.50 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 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability (asset)	(\$1,639,735)	(\$1,622,207)	(\$1,601,409)



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

***Actuarial Assumptions – OP&F***

OP&F’s total OPEB liability as of December 31, 2021, is based on the results of an actuarial valuation date of January 1, 2021, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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.

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

Valuation Date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	7.5 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	2.84 percent	2.96 percent
Cost of Living Adjustments	2.2 percent simple	2.2 percent simple

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

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

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

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

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

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2021, are summarized below:

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	21.00	3.60
Non-US Equity	14.00	4.40
Private Markets	8.00	6.80
Core Fixed Income *	23.00	1.10
High Yield Fixed Income	7.00	3.00
Private Credit	5.00	4.50
U.S. Inflation Linked Bonds*	17.00	0.80
Midstream Energy Infrastructure	5.00	5.00
Real Assets	8.00	5.90
Gold	5.00	2.40
Private Real Estate	12.00	4.80
Total	<u>125.00 %</u>	

\* levered 2.5x

Note: Assumptions are geometric

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

**Discount Rate** For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. For 2020, the total OPEB liability was calculated using the discount rate of 2.96 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 of 7.50 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.05 percent at December 31, 2021 and 2.12 percent at December 31, 2020, was blended with the long-term rate of 7.50 percent, which resulted in a blended discount rate of 2.84 percent for 2021 and 2.96 percent for 2020. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2037. The long-term expected rate of return on health care investments was applied to projected costs through 2037, and the municipal bond rate was applied to all health care costs after that date.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate*** The net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 2.84 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 (1.84 percent), or one percentage point higher (3.84 percent) than the current rate.

	1% Decrease (1.84%)	Current Discount Rate (2.84%)	1% Increase (3.84%)
City's proportionate share of the net OPEB liability	\$4,021,962	\$3,199,596	\$2,523,607

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

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 13 – COMPENSATED ABSENCES**

In accordance with GASB Statement No. 16, "*Accounting for Compensated Absences*," vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

At December 31, 2022, the City's accumulated, unpaid compensated absences amounted to \$3,114,095, of which \$2,517,859 is recorded as a liability of the Governmental Activities and \$596,236 is recorded as a liability of the Business-Type Activities.

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 14 - NOTES PAYABLE**

The Ohio Revised Code provides that notes including renewal notes issued in anticipation of the issuance of general obligation bonds may be issued and outstanding from time to time up to a maximum period of 20 years from the date of issuance of the original notes. The maximum maturity for notes anticipating general obligation bonds payable from special assessments is five years. Any period in excess of five years must be deducted from the permitted maximum maturity of the bonds anticipated, and portions of the principal amount of notes outstanding for more than five years must be retired in amounts at least equal to and payable no later than those principal maturities required if the bonds had been issued at the expiration of the initial five year period.

	Issue Date	Balance December 31, 2021	Issued (Retired)	Balance December 31, 2022
Governmental Activities:				
Capital Projects Fund Note Payable:				
1.00% MSC BAN	8/28/21	\$300,000	(\$300,000)	\$0

The 2021 MSCBAN Notes of \$1,535,000 bearing a rate of 1.0% matured on August 28, 2022 and were reissued as 2022 MSCBAN Notes of \$1,535,000 bearing a rate of 3.63%. \$1,535,000 of the new notes were classified as long-term. The notes were issued to finance the cost of construction of the new Municipal Service Complex. These notes will be retired from the City's Capital Improvement (CIP) Fund.

The 2021 MSCBAN Notes of \$4,035,000 bearing a rate of .075% matured on August 29, 2022 and were reissued as 2022 MSCBAN Notes of \$3,835,000 bearing a rate of 1.75%. \$3,835,000 of the new notes were classified as long-term notes. The notes were issued to finance various improvements within the City. These notes will be retired from the City's Debt Service Fund.

**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 15 - LONG-TERM DEBT**

Long-term debt of the City at December 31, 2022 was as follows:

Date Purchased	Description	Balance December 31, 2021	Additions	(Reductions)	Balance December 31, 2022	Amount Due Within One Year
Governmental Activities:						
Bond Anticipation Notes						
2021	MSC BAN	\$4,035,000	\$0	(\$4,035,000)	\$0	\$0
2021	MSC BAN	1,535,000	0	(1,535,000)	0	0
2022	MSC BAN	0	3,835,000	0	3,835,000	0
2022	MSC BAN	0	1,535,000	0	1,535,000	0
Total Bond Anticipation Notes		5,570,000	5,370,000	(5,570,000)	5,370,000	0
General Obligation Bonds:						
2014	TIF Bonds	7,720,000	0	(485,000)	7,235,000	500,000
	Premium	114,452	0	(8,804)	105,648	8,804
2020	Various Purpose Refunding Bonds	8,190,000	0	(745,000)	7,445,000	765,000
	Premium	513,307	0	(51,331)	461,976	51,331
Total General Obligation Bonds		16,537,759	0	(1,290,135)	15,247,624	1,325,135
Special Obligation Bonds:						
2018	TIF Bonds	3,536,970	0	0	3,536,970	5,000
2021	TIF Bonds	3,200,000	0	0	3,200,000	195,000
	Premium	168,899	0	(15,355)	153,544	15,355
Total Special Obligation Bonds		6,905,869	0	(15,355)	6,890,514	215,355
Other Long-Term Obligations:						
	Compensated Absences Payable	2,059,880	2,517,859	(2,059,880)	2,517,859	1,355,649
	Financing Obligations Payable	52,332	313,480	(91,593)	274,219	85,746
	Net Pension Liability	24,454,862	0	(3,553,847)	20,901,015	0
	Net OPEB Liability	3,098,304	101,292	0	3,199,596	0
Total Other Long-Term Obligations		29,665,378	2,932,631	(5,705,320)	26,892,689	1,441,395
Total Governmental Activities Long-Term Debt		\$58,679,006	\$8,302,631	(\$12,580,810)	\$54,400,827	\$2,981,885

**2022 MSC Bond Anticipation Notes**

In March 2023, the City issued \$3,535,000 of 2023 bond anticipation notes payable to renew the 2022 MSC bond anticipation notes payable. As the new notes extended the maturity date of the bond anticipation notes past 12 months after the date of the financial statements, the bond anticipation notes will be treated as long-term obligations of the City.

**2022 MSC Bond Anticipation Notes**

In August 2023, the City issued \$1,435,000 of 2023 bond anticipation notes payable to renew the 2022 MSC bond anticipation notes payable. As the new notes extended the maturity date of the bond anticipation notes past 12 months after the date of the financial statements, the bond anticipation notes will be treated as long-term obligations of the City.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 15- LONG-TERM DEBT (Continued)**

2020 Various Improvement Refunding Bonds

The Various Improvement general obligation bonds are serial bonds issued for the purpose of advance refunding a portion of the 2007 Various Improvement Bonds issued December 1, 2007 and the 2011 Facility Construction Bonds issued December 1, 2011. The refunding was undertaken for the purpose of reducing interest rates and debt service on the prior bonds. The 2020 bonds are not subject to redemption prior to maturity. The amount of \$9,485,325 from the 2020 bonds was placed in an escrow fund to defease the 2007 and 2011 bonds which was redeemed each June 1 and December 1 annually. Bonds bear an interest rate from 2.00 to 3.00%. These bonds will be retired from the City's Debt Service Fund. \$7,906,976 was outstanding as of December 31, 2022. The advanced refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,577,402.

2014 Coleman's Crossing Tax Increment Financing Bonds

The Coleman's Tax Increment Financing general obligation bonds are serial bonds issued for the purpose of financing certain public improvements within the Coleman's Crossing Tax Increment Financing District. The bonds mature on December 1, 2034 in the amount of \$10,730,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 3.00 to 4.00%. These bonds will be retired from the City's Coleman's Crossing TIF Fund. \$7,340,648 was outstanding as of December 31, 2022.

2018 Cook's Pointe Tax Increment Financing Special Obligation Bonds

The Cook's Pointe Tax Increment Financing special obligation bonds are serial bonds issued for the purpose of financing certain public improvements within the Cook's Pointe Tax Increment Financing District. The bonds mature on December 1, 2049. The bonds are purchased at 100% of the principal amount advanced by the original purchaser, pursuant to the terms of the bonds, with the principal to be advanced not to exceed \$4,870,000, with the initial draw in the amount of \$128,532. The bonds shall be subject to redemption at the option of the City, either in whole or in part, in such order of maturity as the City shall determine, on any date prior to maturity at a redemption price equal to 100% of the principal amount redeemed plus, in each case, accrued interest to the dated fixed for redemption. The bonds bear an interest rate of 4.75%. These bonds will be retired from the City's Coleman's Crossing TIF Fund. \$3,536,970 was outstanding as of December 31, 2022 with only interest paid during the year.

2021 Tax Increment Financing Special Obligation Bonds

The 2021 Tax Increment Financing special obligation bonds are serial bonds issued for the purpose of financing certain public improvements within the City. The bonds mature on December 1, 2035. The bonds are purchased at 100% of the principal amount advanced by the original purchaser, pursuant to the terms of the bonds, with the principal to be advanced not to exceed \$3,200,000. The bonds shall be subject to redemption at the option of the City, either in whole or in part, in such order of maturity as the City shall determine, on any date prior to maturity at a redemption price equal to 100% of the principal amount redeemed plus, in each case, accrued interest to the dated fixed for redemption. The bonds bear an interest rate of 2.00% – 3.00%. These bonds will be retired from the City's TIF Capital Fund. \$3,353,544 was outstanding as of December 31, 2022 with only interest paid during the year.



**CITY OF MARYSVILLE, OHIO**

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 15- LONG-TERM DEBT (Continued)**

Date Purchased	Description	Balance December 31, 2021	Additions	(Reductions)	Balance December 31, 2022	Amount Due Within One Year
<b>Business-Type Activities:</b>						
<b>General Obligation Bond:</b>						
2015	Sewer System	\$9,010,000	\$0	(\$225,000)	\$8,785,000	\$230,000
<b>Mortgage Revenue Bonds:</b>						
2015	Sewer System Refunding	25,245,000	0	(1,190,000)	24,055,000	1,250,000
	Premium on Sale of Bonds	1,194,673	0	(79,645)	1,115,028	79,645
2015	Sewer System Refunding	13,365,000	0	(295,000)	13,070,000	310,000
	Premium on Sale of Bonds	685,306	0	(45,687)	639,619	45,687
2016	Sewer System Refunding	65,155,000	0	(535,000)	64,620,000	555,000
	Premium on Sale of Bonds	1,768,780	0	(80,412)	1,688,368	80,412
2016	Sewer System Refunding	7,300,000	0	(405,000)	6,895,000	420,000
	Premium on Sale of Bonds	737,553	0	(55,396)	682,157	55,396
2016	Water System Refunding	14,790,000	0	(870,000)	13,920,000	870,000
	Premium on Sale of Bonds	1,548,399	0	(91,082)	1,457,317	91,082
2020	Water System Improvements	40,025,000	0	(255,000)	39,770,000	300,000
	Premium on Sale of Bonds	1,288,413	0	(46,015)	1,242,398	46,015
<b>Total Mortgage Revenue Bonds</b>		<b>173,103,124</b>	<b>0</b>	<b>(3,948,237)</b>	<b>169,154,887</b>	<b>4,103,237</b>
<b>Direct Borrowing:</b>						
<b>Ohio Public Works Commission Loan:</b>						
	Cherry Street and Ninth Street Water	266,115	0	(29,568)	236,547	29,568
<b>Other Long-Term Obligations:</b>						
	Compensated Absences Payable	644,478	596,236	(644,478)	596,236	310,407
	Financing Obligations Payable	212,740	0	(64,115)	148,625	66,183
	Net Pension Liability	2,554,818	0	(1,024,990)	1,529,828	0
<b>Total Other Long-Term Obligations</b>		<b>3,412,036</b>	<b>596,236</b>	<b>(1,733,583)</b>	<b>2,274,689</b>	<b>376,590</b>
<b>Total Business-Type Activities Long-Term Debt</b>		<b>\$185,791,275</b>	<b>\$596,236</b>	<b>(\$5,936,388)</b>	<b>\$180,451,123</b>	<b>\$4,739,395</b>

The City's outstanding OPWC loan from direct borrowing contains a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate of 8% per annum until the date of payment and outstanding amounts become immediately due. Also, the lender may direct the County Treasurer to pay the outstanding amount from a portion of the local government funds that would otherwise be appropriated to the City.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 15- LONG-TERM DEBT (Continued)**

2020 Water System Mortgage Revenue Refunding Bonds

The Water System Mortgage Revenue Bonds were issued to provide additional resources for constructing and installing certain water system improvements. The bonds mature on December 1, 2049. The bonds bear an interest rate from 3.00 to 4.00%. These bonds will be retired from the City's Water Fund. \$41,012,398 was outstanding as of December 31, 2022.

2015 Sewer System General Obligation Bonds

The Sewer System general obligation bonds are serial bonds issued to provide additional resources for constructing and installing certain sewer treatment system improvements. The bonds mature on December 1, 2047 in the amount of \$10,270,000, at a redemption price equal to 100 percent of the principal plus accrued interest to the redemption date. Bonds bear an interest rate from 2.00 to 4.00%. These bonds will be retired from the City's Sewer Fund. \$8,785,000 was outstanding as of December 31, 2022.

2015 Sewer System Mortgage Revenue Refunding Bonds

The Sewer System Mortgage Revenue Bonds are term bonds issued to advance refund \$31,470,000, including a call premium of \$2,757,302, of mortgage revenue bonds issued in 2006 and to currently refund \$14,875,000 of outstanding mortgage revenue bond anticipation notes issued in 2014 and to provide additional resources for constructing and installing certain sewer treatment system improvements. Refinancing of the bonds resulted in a cash savings of \$2,972,847 (net present value savings of \$2,197,225) or 7.52%. The amount of \$32,723,026 from the 2006 bonds was placed in an escrow fund to defease the 2006 bonds. The refunding bonds are not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 3.00 to 5.00%. These bonds will be retired from the City's Sewer Fund.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 15- LONG-TERM DEBT (Continued)**

2015 Sewer System Mortgage Revenue Bonds (Continued)

Fund assets, whose uses are restricted under the bond indenture, are presented as restricted assets on the statement of net position. Restricted assets relating to the sewer mortgage revenue bonds at December 31, 2022, were as follows:

Restricted Assets Held by the Trustee	
Mortgage Revenue Bond Current Debt Service	\$320,265
Mortgage Revenue Bond Reserve Fund	\$3,585,248

2016 Sewer System Mortgage Revenue Refunding Bonds

The Sewer System Mortgage Revenue Bonds are term bonds issued to advance refund \$79,125,000, including a call premium of \$3,265,785, of mortgage revenue bonds issued in 2006 and 2007. Refinancing of the bonds resulted in a cash savings of \$19,022,224 (net of funds on hand present value savings of \$7,710,179) or 3.51%. The amount of \$83,254,632 from the 2006 and 2007 bonds was placed in an escrow fund to defease the 2006 and 2007 bonds. The refunding bonds are not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 2.00 to 5.00%. These bonds will be retired from the City's Sewer Fund.

2016 Water System Mortgage Revenue Refunding Bonds

The Water System Mortgage Revenue Bonds are term bonds issued to advance refund \$20,130,000, including a call premium of \$2,094,892, of mortgage revenue bonds issued in 2007. Refinancing of the bonds resulted in a cash savings of \$5,649,521 (net present value savings of \$3,375,234) or 2.3%. The amount of \$21,303,469 from the 2007 bonds was placed in an escrow fund to defease the 2007 bonds. The refunding bonds are not included in the City's debt since the City has in-substance satisfied its obligations through the advance refunding. The bonds bear an interest rate from 4.00 to 5.00%. These bonds will be retired from the City's Water Fund.

The City has pledged future customer revenues, net of specified operating expenses, to repay Water Revenue Bonds, series 2016. A description of what these bonds have been used for can be found above. The principal and interest remaining to be paid on these bonds is \$18,600,600. Principal and interest paid for the current year and total customer net revenues were \$1,444,200 and \$5,171,419, respectively.

The City has pledged future customer revenues, net of specified operating expenses, to repay Sewer Revenue Bonds, series 2015 and 2016. A description of what these bonds have been used for can be found above. The principal and interest remaining to be paid on these bonds is \$173,256,130. Principal and interest paid for the current year and total customer net revenues were \$6,824,194 and \$4,246,052, respectively.

The City has pledged future customer revenues, net of specified operating expenses, to repay Water Revenue Bonds, series 2020. A description of what these bonds have been used for can be found above. The principal and interest remaining to be paid on these bonds is \$67,057,200. Principal and interest paid for the current year and total customer net revenues were \$1,710,600 and \$5,171,419, respectively.

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 15 - LONG-TERM DEBT (Continued)**

**A. Future Long-Term Financing Requirements**

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2022 follows:

Years	<b><u>Governmental Activities</u></b>			
	<b><u>General Obligation Bonds</u></b>		<b><u>Special Obligation Bonds</u></b>	
	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>
2023	\$1,265,000	\$402,838	\$200,000	\$87,500
2024	1,295,000	372,538	435,000	83,600
2025	1,325,000	336,338	450,000	79,300
2026	1,365,000	299,238	460,000	74,900
2027	1,395,000	266,388	480,000	70,500
2028-2032	6,620,000	785,602	2,715,000	244,350
2033-2037	1,415,000	74,726	1,635,000	52,350
2038-2042	0	0	185,000	0
2043-2047	0	0	71,970	0
2048-2049	0	0	105,000	0
Totals	<b><u>\$14,680,000</u></b>	<b><u>\$2,537,668</u></b>	<b><u>\$6,736,970</u></b>	<b><u>\$692,500</u></b>

**Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022**

**NOTE 15 - LONG-TERM DEBT (Continued)**

**A. Future Long-Term Financing Requirements (Continued)**

Years	<b>Business-Type Activities</b>					
	General Obligation Bonds		Mortgage Revenue Bonds		OPWC Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$230,000	\$316,938	\$3,705,000	\$6,272,144	\$29,568	\$0
2024	235,000	311,188	3,860,000	6,125,194	29,568	0
2025	240,000	305,312	4,025,000	5,955,244	29,568	0
2026	250,000	297,812	4,185,000	5,800,244	29,568	0
2027	260,000	290,000	4,345,000	5,635,944	29,568	0
2028-2032	1,425,000	1,320,196	24,425,000	25,480,070	88,707	0
2033-2037	1,685,000	1,053,708	36,020,000	20,598,540	0	0
2038-2042	2,025,000	640,562	58,445,000	10,901,125	0	0
2043-2047	2,435,000	122,800	17,285,000	4,360,725	0	0
2048-2049	0	0	6,035,000	744,700	0	0
Totals	<u>\$8,785,000</u>	<u>\$4,658,516</u>	<u>\$162,330,000</u>	<u>\$91,873,930</u>	<u>\$236,547</u>	<u>\$0</u>

**NOTE 16 – FINANCING OBLIGATIONS**

The City entered into financing purchase agreements for a street sweeper and a wheel loader. The original cost of the street sweeper and wheel loader was \$257,639 and \$203,387, respectively. The related liability is reported in both the Government-Wide Statement of Net Position and the enterprise funds.

The following is a schedule of future payments under the financed purchase agreements as of December 31, 2022:

Years	<b>Governmental Activities</b>			<b>Business Type Activities</b>		
	Principal	Interest	Total	Principal	Interest	Total
2023	\$85,746	\$8,681	\$94,427	\$66,183	\$4,470	\$70,653
2024	60,919	5,834	66,753	40,646	2,333	42,979
2025	62,805	3,948	66,753	41,796	1,183	42,979
2026	64,749	2,004	66,753	0	0	0
Total	<u>\$274,219</u>	<u>\$20,467</u>	<u>\$294,686</u>	<u>\$148,625</u>	<u>\$7,986</u>	<u>\$156,611</u>

***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 17 - RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2022, the City contracted for the following insurance coverage:

Type of Coverage	Coverage Limit	Deductible
Buildings	\$187,091,253	\$5,000
Personal Property	3,805,038	5,000
Boiler and Machinery	100,000,000	5,000
Builders Risk	15,000,000	5,000
General Liability	5,000,000	0
Miscellaneous Property	3,654,718	500
Employee Benefit Liability	1,000,000	1,000
Wrongful Acts	5,000,000	1,000
Law Enforcement	5,000,000	2,000
Automobile Liability	5,000,000	0
Electronic Data Processing	25,000 – 1,857,062	500

Settled claims have not exceeded this commercial coverage in any of the past three years, and there has not been any significant reduction in coverage from the prior year.

Workers' Compensation claims are covered through the City's participation in the State of Ohio's program. The City pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs. The City also pays unemployment claims to the State of Ohio as incurred.

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 18 - CONSTRUCTION COMMITMENTS**

As of December 31, 2022, the City had the following commitments with respect to capital projects:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
Construction of the Watkins Rd PS	\$5,928,187	2023
Innovation Park Phase 3	500,000	2023
Reservior Connector Bridge	388,098	2023
Pump Station #2 - Construction	<u>1,723,157</u>	2023
Total	<u><u>\$8,539,442</u></u>	

**NOTE 19 - CONTINGENCIES**

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

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***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS**

***Marysville/Union County Joint Recreation District***

The Marysville/Union County Joint Recreation District (the District) is a jointly governed organization involving the City of Marysville, Union County, and Paris Township. The District was established for acquiring, developing, operating, and maintaining a sports complex and bicycle/walking trail in Union County. The District's Board of Trustees consists of seven members, three appointed by the Mayor of Marysville, three appointed by the County Commissioners, and one appointed by the Paris Township Board of Trustees.

***Union County Community Improvement Corporation***

The Union County Community Improvement Corporation (the Corporation), a non-profit corporation, was established to assist in the financing of economic and industrial development in Union County. It is the responsibility of the Corporation to provide building, zoning, and land controls for the County, townships, and municipal corporations. The Board of Trustees consists of not less than three nor more than twenty-five trustees as such number is fixed by the members from time to time. Two-fifths of the Board of Trustees are composed of appointed or elected officers of such political subdivisions. The Corporation can issue its own debt and is not fiscally dependent on the City. The City of Marysville does not have an ongoing financial interest and/or responsibility with this organization.

***Mid-Ohio Regional Planning Commission***

The City is a participant in the Mid-Ohio Regional Planning Commission (MORPC), a jointly governed organization. MORPC is composed of 74 representatives appointed by member governments who make up the commission, the policy-making body of MORPC, and the oversight board. MORPC is a voluntary association of local governments in central and south-central Ohio and a regional planning agency whose membership includes 42 political subdivisions in and around Franklin, Ross, Fayette, Delaware, Pickaway, Madison, Licking, and Fairfield counties, Ohio. The purpose of the organization is to improve the quality of life for member communities by improving housing conditions, to promote and support livability/sustainability measures as a means of addressing regional growth challenges, and to administer and facilitate the availability of regional environmental infrastructure program funding to the full advantage of MORPC's members.

***Marysville/Union County Port Authority***

The Marysville/Union County Port Authority (the Authority) is a jointly governed organization involving the City of Marysville and Union County. The Authority was established to enhance, foster, aid, provide or promote transportation, economic development, housing, recreation, education, governmental operations, culture, research, and the creation and preservation of jobs and employment opportunities in Union County. The Authority's Board of Trustees consists of seven members, three appointed by the Mayor of Marysville with the advice and consent of City Council, three appointed by the County Commissioners, and one appointed by the Mayor of Marysville with the advice and consent of the City Council and the County Commissioners.

***Union County Council of Governments (COG)*** – The Council of Governments (COG) is a jointly governed organization involving the City of Marysville, Union County, and Marysville Exempted Village School District. The COG was established to work together in an innovative and collaborative way and bring new technology and shared services to each member of the Council of Governments to meet current and future needs. The COG's board consists of one member from each entity.



***Notes to the Basic Financial Statements  
For the Year Ended December 31, 2022***

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**NOTE 21 – SIGNIFICANT COMMITMENTS**

Significant encumbrances outstanding at year-end in the General Fund were \$1,055,425. Also, in the TIF Capital Improvement Fund and in the CIP Fund (capital projects funds) there are significant encumbrances outstanding in the amounts of \$667,776 and \$2,467,467, respectively.

**NOTE 22 - SUBSEQUENT EVENTS**

On March 23, 2023 the City issued \$3,535,000 in one year General Obligation Notes to pay for Various Improvements within the City. The notes, which mature on March 23, 2024, have an interest rate of 4.50%.

On August 23, 2023 the City issued 1,435,000 in one year General Obligation Notes to pay for Various Improvements within the City. The notes, which mature on March 23, 2024, have an interest rate of 5.00%.

**NOTE 23 – ASSET RETIREMENT OBLIGATIONS (ARO)**

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewage system to the Ohio EPA for approval. Through this review process, the City would be responsible to address any public safety issues associated with their wastewater treatment facilities. At this time, due to limitations associated with the existing plant's age and building materials within the plant, the engineer consulted would not have a reasonable estimate to calculate a liability for this year.

*REQUIRED SUPPLEMENTARY INFORMATION*

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**CITY OF MARYSVILLE, OHIO**

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

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**Ohio Public Employees Retirement System**

Year	2014	2015	2016	2017
City's proportion of the net pension liability (asset)	0.041447%	0.041447%	0.043217%	0.042688%
City's proportionate share of the net pension liability (asset)	\$4,886,061	\$4,998,971	\$7,485,699	\$9,693,733
City's covered payroll	\$5,383,100	\$5,029,150	\$6,144,925	\$5,609,933
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	90.77%	99.40%	121.82%	172.80%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%	77.25%

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

**Ohio Police and Fire Pension Fund**

Year	2014	2015	2016	2017
City's proportion of the net pension liability (asset)	0.2542020%	0.2542020%	0.266357%	0.266451%
City's proportionate share of the net pension liability (asset)	\$12,380,435	\$13,168,723	\$17,134,926	\$16,876,781
City's covered payroll	\$4,554,046	\$5,277,461	\$4,940,981	\$6,425,132
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	271.86%	249.53%	346.79%	262.67%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%	68.36%

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 required supplementary information

**CITY OF MARYSVILLE, OHIO**

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<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
0.044418%	0.045307%	0.045290%	0.047777%	0.048204%
\$6,968,253	\$12,408,669	\$8,951,874	\$7,074,730	\$4,193,939
\$5,695,600	\$6,207,657	\$6,414,571	\$6,583,421	\$7,780,714
122.34%	199.89%	139.56%	107.46%	53.90%
84.66%	74.70%	82.17%	86.88%	92.62%

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
0.286303%	0.289236%	0.286362%	0.292426%	0.291911%
\$17,571,728	\$23,609,301	\$19,290,894	\$19,934,950	\$18,236,904
\$6,620,931	\$6,906,819	\$7,199,821	\$7,165,305	\$7,352,089
265.40%	341.83%	267.94%	278.21%	248.05%
70.91%	63.07%	69.89%	70.65%	75.03%

**CITY OF MARYSVILLE, OHIO**

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***Schedule of City Pension Contributions  
Last Ten Years***

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**Ohio Public Employees Retirement System**

Year	2013	2014	2015	2016
Contractually required contribution	\$699,803	\$603,498	\$737,391	\$673,192
Contributions in relation to the contractually required contribution	699,803	603,498	737,391	673,192
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$5,383,100	\$5,029,150	\$6,144,925	\$5,609,933
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	\$777,831	\$1,074,491	\$992,643	\$1,290,809
Contributions in relation to the contractually required contribution	777,831	1,074,491	992,643	1,290,809
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$4,554,046	\$5,277,461	\$4,940,981	\$6,425,132
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%	20.09%

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

Notes: The City implemented GASB Statement 68 in 2015.

See accompanying notes to required supplementary information

**CITY OF MARYSVILLE, OHIO**

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<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$740,428	\$869,072	\$898,040	\$921,679	\$1,089,300	\$1,137,239
<u>740,428</u>	<u>869,072</u>	<u>898,040</u>	<u>921,679</u>	<u>1,089,300</u>	<u>1,137,239</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,695,600	\$6,207,657	\$6,414,571	\$6,583,421	\$7,780,714	\$8,123,136
13.00%	14.00%	14.00%	14.00%	14.00%	14.00%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$1,330,145	\$1,387,580	\$1,446,444	\$1,526,210	\$1,565,995	\$1,701,923
<u>1,330,145</u>	<u>1,387,580</u>	<u>1,446,444</u>	<u>1,526,210</u>	<u>1,565,995</u>	<u>1,701,923</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$6,620,931	\$6,906,819	\$7,199,821	\$7,165,305	\$7,352,089	\$7,990,249
20.09%	20.09%	20.09%	21.30%	21.30%	21.30%

**CITY OF MARYSVILLE, OHIO**

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**Schedule of City's Proportionate Share of the Net Other Postemployment Benefits (OPEB)  
Liability (Asset)  
Last Six Years**

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**Ohio Public Employees Retirement System**

Year	2017	2018	2019
City's proportion of the net OPEB liability (asset)	0.044330%	0.046190%	0.048167%
City's proportionate share of the net OPEB liability (asset)	\$4,477,483	\$5,015,892	\$6,279,839
City's covered payroll	\$5,609,933	\$5,695,600	\$6,207,657
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	79.81%	88.07%	101.16%
Plan fiduciary net position as a percentage of the total OPEB liability	54.50%	54.14%	46.33%

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

**Ohio Police and Fire Pension Fund**

Year	2017	2018	2019
City's proportion of the net OPEB liability (asset)	0.266451%	0.286303%	0.289236%
City's proportionate share of the net OPEB liability (asset)	\$12,647,846	\$16,221,546	\$2,633,937
City's covered payroll	\$6,425,132	\$6,620,931	\$6,906,819
City's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	196.85%	245.00%	38.14%
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 Pension 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 accompanying notes to required supplementary information

**CITY OF MARYSVILLE, OHIO**

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<u>2020</u>	<u>2021</u>	<u>2022</u>
0.048521%	0.051066%	0.051792%
\$6,702,008	(\$909,783)	(\$1,622,207)
\$6,414,571	\$6,583,421	\$7,780,714
104.48%	(13.82%)	(20.85%)
47.80%	115.57%	128.23%

<u>2020</u>	<u>2021</u>	<u>2022</u>
0.286362%	0.292426%	0.291911%
\$2,828,611	\$3,098,304	\$3,199,596
\$7,199,821	\$7,165,305	\$7,352,089
39.29%	43.24%	43.52%
47.08%	45.42%	46.86%



**CITY OF MARYSVILLE, OHIO**

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***Schedule of City's Other Postemployment Benefit (OPEB) Contributions  
Last Ten Years***

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**Ohio Public Employees Retirement System**

Year	2013	2014	2015	2016
Contractually required contribution	\$53,831	\$100,583	\$122,899	\$112,199
Contributions in relation to the contractually required contribution	53,831	100,583	122,899	112,199
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$5,383,100	\$5,029,150	\$6,144,925	\$5,609,933
Contributions as a percentage of covered payroll	1.00%	2.00%	2.00%	2.00%

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	\$22,770	\$26,387	\$24,705	\$32,126
Contributions in relation to the contractually required contribution	22,770	26,387	24,705	32,126
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
City's covered payroll	\$4,554,046	\$5,277,461	\$4,940,981	\$6,425,132
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.

See accompanying notes to required supplementary information

**CITY OF MARYSVILLE, OHIO**

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2017	2018	2019	2020	2021	2022
\$56,956	\$0	\$0	\$0	\$0	\$0
56,956	0	0	0	0	0
\$0	\$0	\$0	\$0	\$0	\$0
\$5,695,600	\$6,207,657	\$6,414,571	\$6,583,421	\$7,780,714	\$8,123,136
1.00%	0.00%	0.00%	0.00%	0.00%	0.00%

2017	2018	2019	2020	2021	2022
\$31,023	\$32,365	\$33,825	\$35,665	\$36,616	\$39,881
31,023	32,365	33,825	35,665	36,616	39,881
\$0	\$0	\$0	\$0	\$0	\$0
\$6,620,931	\$6,906,819	\$7,199,821	\$7,165,305	\$7,352,089	\$7,990,249
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

***Notes to the Required Supplementary Information  
For the Year Ended December 31, 2022***

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**NET PENSION LIABILITY – COST SHARING PLANS**

**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)**

*Changes in benefit terms:* There were no changes in benefit terms for the period 2014-2022.

*Changes in assumptions:*

2014-2016: 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 the 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%
- Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality table.

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

2019: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 7.50% to 7.20%

2020: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 3.00% to 1.4% for post 1/7/13 retirees.

2021: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 1.4% to 0.5% for post 1/7/13 retirees.

2022: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Change in COLA from 0.5% to 3.00% for post 1/7/13 retirees.
- Reduction in actuarial assumed rate of return from 7.20% to 6.90%.
- Pre-retirement mortality rates are based on Pub-2010 General Employee/Safety Employee mortality tables.
- Post-retirement mortality rates are based on PubG-2010 Retiree mortality tables.
- Post-retirement mortality rates for disabled retirees are based on PubNS-2010 Disabled Retiree mortality tables for all divisions.

***Notes to the Required Supplementary Information  
For the Year Ended December 31, 2022***

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**NET PENSION LIABILITY** (Continued)

**OHIO POLICE AND FIRE (OP&F) PENSION FUND**

*Changes in benefit terms:* There were no changes in benefit terms for the period 2014-2022.

*Changes in assumptions:*

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

2018: The following were the most significant changes of assumptions that affected the 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%
- For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006
- For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006

2019-2021: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

2022: The following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%

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***Notes to the Required Supplementary Information  
For the Year Ended December 31, 2022***

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**NET OPEB LIABILITY (ASSET)**

**OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)**

*Changes in benefit terms:* There were no changes in benefit terms for the periods 2018-2021.

2022: Group plans for non-Medicare retirees and re-employed retirees replaced with individual medical plans. OPERS will provide a subsidy or allowance via an HRA.

*Changes in assumptions:*

For 2018, the single discount rate changed from 4.23% to 3.85%.

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.85% to 3.96%.
- Reduction in actuarial assumed rate of return from 6.50% to 6.00%
- Change in health care cost trend rate from 7.5% to 10%
- The Municipal Bond Rate changed from 3.31% to 3.71%

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.96% to 3.16%.
- Change in health care cost trend rate from 10.0% to 10.5%
- The Municipal Bond Rate changed from 3.71% to 2.75%

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.16% to 6.00%.
- Change in health care cost trend rate from 10.5% to 8.5%
- The Municipal Bond Rate changed from 2.75% to 2.00%

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- Change in health care cost trend rate from 8.5% to 5.5%
- The Municipal Bond Rate changed from 2.00% to 1.84%
- Pre-retirement mortality rates are based on Pub-2010 General Employee/Safety Employee mortality tables.
- Post-retirement mortality rates are based on PubG-2010 Retiree mortality tables.
- Post-retirement mortality rates for disabled retirees are based on PubNS-2010 Disabled Retiree mortality tables for all divisions.

***Notes to the Required Supplementary Information  
For the Year Ended December 31, 2022***

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**NET OPEB LIABILITY (ASSET)** (Continued)

**OHIO POLICE AND FIRE (OP&F) PENSION FUND**

*Changes in benefit terms:*

2018: There were no changes in benefit terms.

2019: The retiree health care model and the current self-insured health care plan were replaced with a stipend-based health care model.

2020 - 2022: There were no changes in benefit terms.

*Changes in assumptions:*

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

2019: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.24% to 4.66%.

2020: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 4.66% to 3.56%.

2021: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 3.56% to 2.96%.
- The payroll growth rate changed from 2.75% to 3.25%.

2022: The following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The single discount rate changed from 2.96% to 2.84%.



*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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*THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE  
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS, AND  
FIDUCIARY FUNDS.*



***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than amounts relating to major capital projects) that are legally restricted or committed to expenditures for specified purposes.

**Veyance Incentive Fund**

To account for the transfer of non-tax revenues to be expended as revenue sharing for a financial incentive negotiated with the Veyance Company (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

**Univenture Financial Incentive Fund**

To account for the transfer of non-tax revenues to be expended as revenue sharing for a financial incentive negotiated with the Univenture Company. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

**Street Tree Fund**

To accumulate dedicated revenues for the financial support of expenditures associated with the Urban Forestry Program.

**One Ohio Fund**

To account for monies obtained and distributed by the State of Ohio for opioid settlements from drug manufacturers and distributors. It is designated for resources to assist with community drug recovery, prevention and treatment.

**Pool Fund**

To account for specific revenues and expenditures necessary to operate the municipal pool.

**City Events Fund**

To account for all revenues and expenditures associated with City sponsored events.

**Police Pension Fund**

To account for property taxes levied for the partial payment of the current and accrued liability for police disability and pension.

**Fire Pension Fund**

To account for property taxes levied for the partial payment of the current and accrued liability for fire disability and pension.

(Continued)

***Nonmajor Governmental Funds***

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***Special Revenue Funds (Continued)***

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**Police Grant Fund**

To account for grant revenues and expenditures associated with the Police Department.

**Fire Grant Fund**

To account for grant revenues and expenditures associated with the Fire Department.

**Street Maintenance Fund**

To account for that portion of the state levied and controlled gasoline tax and motor vehicle license fees designated for local street construction, maintenance and repair. Ninety-two and one-half percent of the tax and fees are allocated to this fund.

**Law Enforcement Trust Fund**

To account for the proceeds from the confiscation of contraband.

**Mandatory Drug Fine Fund**

To account for mandatory fines collected for drug agencies.

**Driving Under the Influence (DUI) Alcohol Education And Enforcement Fund**

To account for fines imposed on DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol.

**Driving Under the Influence (DUI) Indigent Drivers Treatment Fund**

To account for fines imposed on DUI offenders. Under state law, disbursements may be made from this fund for law enforcement purposes related to treatment services for those persons who cannot afford such services.

**State Highway Fund**

To account for that portion of the state levied and controlled gasoline tax and motor vehicle license fees designated for the maintenance and repair of state highways within the City. Seven and one-half percent of the tax and fees are allocated to this fund.

**Federal Law Enforcement Fund**

To account for federal proceeds from the confiscation of contraband.

**Court Computer and Research Fund**

To account for revenues from fines to be used for providing information technology systems to the Municipal Court and for periodic upgrades to these systems.

**Municipal Court Computer Fund**

To account for revenues from fines to be used for providing information technology systems to the Municipal Court and for periodic upgrades to these systems.

(Continued)

***Nonmajor Governmental Funds***

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***Special Revenue Funds (Continued)***

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**Municipal Court Special Projects Fund**

To account for revenues from fines to be used for providing for other specific items that may arise.

**Court Probation Fee Fund**

To account for fees designated to the Municipal Court for the operation of the probation program.

**Eljer Park Fund**

To account for the insurance liability for Eljer Park.

**Cemetery Maintenance Fund**

To provide funding for the maintenance of the city owned cemetery.

**Cemetery Endowment Fund**

To account for donations to the cemetery whose use is specified for cemetery operations.

**Municipal Court Local Interlock Fund**

To account for the fines assessed by the City of Marysville for certain DUI cases. Monies collected are to be used for the purchase and installation of an interlock/immobilization device to prevent usage of a motor vehicle by intoxicated drivers.

**Municipal Court State Interlock Fund**

To account for the fines assessed by the State of Ohio for certain DUI cases. Monies collected are to be used for the purchase and installation of an interlock/immobilization device to prevent usage of a motor vehicle by intoxicated drivers.

**Community Housing Improvement Program (CHIP) Grant Fund**

To account for grant revenues and expenditures associated with the CHIP program. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**Covid Aid And Relief Fund**

This fund is used to account for Coronavirus State and Local Fiscal Recovery funds and Cares Act revenue received as part of the American Rescue Plan Act (The Statement of Revenues, Expenditures and Changes in Fund Balances is not presented because there was no activity during the year.).

***Nonmajor Governmental Funds***

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***Capital Projects Funds***

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

**Parkland Development Fund**

To account for park impact/capacity fees collected to be used to provide neighborhood parks and to make capital improvements to land provided to the City by developers.

**OPWC Grant Fund**

To account for grant revenues and expenditures associated with the OPWC program.

**Community Development Block Grant (CDBG) Formula Grant Fund**

To account for grant revenues and expenditures associated with the CDBG Formula Program. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

**Safe Routes to Schools Grant Fund**

To account for the activity related to the capital improvements funded by the Safe Routes to School Grant.

**NW 33 Grant Fund**

To account for grant revenues and expenditures associated with the Route 33 Construction project.

**TIF Capital Fund**

To account for financial resources to be used for TIF capital improvements.

**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2022**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 6,060,770	\$ 0	\$ 3,203,993	\$ 9,264,763
Receivables:				
Accounts	0	67,500	0	67,500
Intergovernmental	952,750	0	12,070	964,820
Interest	1,285	0	0	1,285
Property Taxes	270,606	0	0	270,606
Prepaid Items	22,329	0	0	22,329
<b>Total Assets</b>	<b>\$ 7,307,740</b>	<b>\$ 67,500</b>	<b>\$ 3,216,063</b>	<b>\$ 10,591,303</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 90,372	\$ 0	\$ 102,582	\$ 192,954
Accrued Wages and Benefits Payable	26,769	0	0	26,769
Intergovernmental Payable	11,096	0	0	11,096
Contracts Payable	0	0	136,719	136,719
Retainage Payable	27,269	0	0	27,269
Unearned Revenue	2,515,187	0	0	2,515,187
Interfund Loans Payable	0	0	647,829	647,829
<b>Total Liabilities</b>	<b>2,670,693</b>	<b>0</b>	<b>887,130</b>	<b>3,557,823</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	677,715	67,500	7,762	752,977
Property Tax Levy for Next Fiscal Year	257,428	0	0	257,428
<b>Total Deferred Inflows of Resources</b>	<b>935,143</b>	<b>67,500</b>	<b>7,762</b>	<b>1,010,405</b>
<b>Fund Balances:</b>				
Nonspendable	21,811	0	0	21,811
Restricted	3,398,098	0	1,125,052	4,523,150
Committed	281,995	0	1,196,119	1,478,114
<b>Total Fund Balances</b>	<b>3,701,904</b>	<b>0</b>	<b>2,321,171</b>	<b>6,023,075</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 7,307,740</b>	<b>\$ 67,500</b>	<b>\$ 3,216,063</b>	<b>\$ 10,591,303</b>

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Governmental Funds  
For the Year Ended December 31, 2022**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>			
Property Taxes	\$ 274,754	\$ 0	\$ 274,754
Intergovernmental Revenues	1,848,776	425,354	2,274,130
Charges for Services	327,452	0	327,452
Licenses and Permits	354,245	399,767	754,012
Investment Earnings	5,366	0	5,366
Fines and Forfeitures	124,896	0	124,896
All Other Revenue	24,900	0	24,900
<b>Total Revenue</b>	<b>2,960,389</b>	<b>825,121</b>	<b>3,785,510</b>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property - Police	148,872	0	148,872
Security of Persons and Property - Fire	148,857	0	148,857
Security of Persons and Property - Other	62,225	0	62,225
Leisure Time Activities	277,549	0	277,549
Community Environment	276,191	0	276,191
Transportation	1,870,399	0	1,870,399
General Government	341,926	0	341,926
Capital Outlay	39,885	693,050	732,935
<b>Total Expenditures</b>	<b>3,165,904</b>	<b>693,050</b>	<b>3,858,954</b>
Excess (Deficiency) of Revenues Over Expenditures	(205,515)	132,071	(73,444)
<b>Other Financing Sources (Uses):</b>			
Transfers In	409,270	126,612	535,882
<b>Total Other Financing Sources (Uses)</b>	<b>409,270</b>	<b>126,612</b>	<b>535,882</b>
Net Change In Fund Balance	203,755	258,683	462,438
<b>Fund Balances at Beginning of Year</b>	<b>3,498,149</b>	<b>2,062,488</b>	<b>5,560,637</b>
<b>Fund Balances End of Year</b>	<b>\$ 3,701,904</b>	<b>\$ 2,321,171</b>	<b>\$ 6,023,075</b>

**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2022**

	Street Tree	One Ohio	Pool	City Events
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 88,281	\$ 3,340	\$ 68,000	\$ 49,100
Receivables:				
Intergovernmental	0	0	0	0
Interest	0	0	0	0
Property Taxes	0	0	0	0
Prepaid Items	63	0	409	109
<b>Total Assets</b>	<b>\$ 88,344</b>	<b>\$ 3,340</b>	<b>\$ 68,409</b>	<b>\$ 49,209</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4,462	\$ 0	\$ 628	\$ 5,326
Accrued Wages and Benefits Payable	4,824	0	90	1,157
Intergovernmental Payable	0	0	0	1,597
Retainage Payable	0	0	0	0
Unearned Revenue	0	0	0	0
<b>Total Liabilities</b>	<b>9,286</b>	<b>0</b>	<b>718</b>	<b>8,080</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	0	0	0
Property Tax for Next Fiscal Year	0	0	0	0
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Nonspendable	63	0	0	0
Restricted	0	3,340	0	0
Committed	78,995	0	67,691	41,129
<b>Total Fund Balances</b>	<b>79,058</b>	<b>3,340</b>	<b>67,691</b>	<b>41,129</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 88,344</b>	<b>\$ 3,340</b>	<b>\$ 68,409</b>	<b>\$ 49,209</b>

**CITY OF MARYSVILLE, OHIO**

<u>Police Pension</u>	<u>Fire Pension</u>	<u>Police Grant</u>	<u>Fire Grant</u>	<u>Street Maintenance</u>	<u>Law Enforcement Trust</u>	<u>Mandatory Drug Fine</u>
\$ 18,794	\$ 16,946	\$ 25,263	\$ 4,154	\$ 629,766	\$ 48,867	\$ 119,059
7,694	7,694	5,329	0	868,173	0	0
0	0	0	0	971	75	0
135,303	135,303	0	0	0	0	0
0	0	0	0	21,703	0	0
<u>\$ 161,791</u>	<u>\$ 159,943</u>	<u>\$ 30,592</u>	<u>\$ 4,154</u>	<u>\$ 1,520,613</u>	<u>\$ 48,942</u>	<u>\$ 119,059</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 68,558	\$ 0	\$ 0
0	0	0	0	20,214	0	0
0	0	0	0	9,499	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>98,271</u>	<u>0</u>	<u>0</u>
14,283	14,283	5,329	0	605,441	0	0
128,714	128,714	0	0	0	0	0
<u>142,997</u>	<u>142,997</u>	<u>5,329</u>	<u>0</u>	<u>605,441</u>	<u>0</u>	<u>0</u>
0	0	0	0	21,703	0	0
18,794	16,946	25,263	4,154	795,198	48,942	119,059
0	0	0	0	0	0	0
<u>18,794</u>	<u>16,946</u>	<u>25,263</u>	<u>4,154</u>	<u>816,901</u>	<u>48,942</u>	<u>119,059</u>
<u>\$ 161,791</u>	<u>\$ 159,943</u>	<u>\$ 30,592</u>	<u>\$ 4,154</u>	<u>\$ 1,520,613</u>	<u>\$ 48,942</u>	<u>\$ 119,059</u>

(Continued)



**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2022**

	DUI Alcohol Education and Enforcement	DUI Indigent Drivers Treatment	State Highway	Federal Law Enforcement
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 37,000	\$ 173,617	\$ 92,631	\$ 505
Receivables:				
Intergovernmental	0	0	59,682	0
Interest	0	0	143	0
Property Taxes	0	0	0	0
Prepaid Items	0	0	25	0
<b>Total Assets</b>	<b>\$ 37,000</b>	<b>\$ 173,617</b>	<b>\$ 152,481</b>	<b>\$ 505</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 0	\$ 7,949	\$ 0
Accrued Wages and Benefits Payable	0	0	0	0
Intergovernmental Payable	0	0	0	0
Retainage Payable	0	0	0	0
Unearned Revenue	0	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>7,949</b>	<b>0</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	0	38,379	0
Property Tax for Next Fiscal Year	0	0	0	0
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>38,379</b>	<b>0</b>
<b>Fund Balances:</b>				
Nonspendable	0	0	25	0
Restricted	37,000	173,617	106,128	505
Committed	0	0	0	0
<b>Total Fund Balances</b>	<b>37,000</b>	<b>173,617</b>	<b>106,153</b>	<b>505</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 37,000</b>	<b>\$ 173,617</b>	<b>\$ 152,481</b>	<b>\$ 505</b>

**CITY OF MARYSVILLE, OHIO**

Court Computer and Research	Municipal Court Computer	Municipal Court Special Projects	Court Probation Fee	Eljer Park	Cemetery Maintenance	Cemetery Endowment
\$ 427,606	\$ 163,953	\$ 636,267	\$ 276,926	\$ 31,523	\$ 49,473	\$ 13,088
0	0	0	0	0	0	0
0	0	0	0	0	0	96
0	0	0	0	0	0	0
0	20	0	0	0	0	0
<u>\$ 427,606</u>	<u>\$ 163,973</u>	<u>\$ 636,267</u>	<u>\$ 276,926</u>	<u>\$ 31,523</u>	<u>\$ 49,473</u>	<u>\$ 13,184</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	484	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>0</u>	<u>0</u>	<u>0</u>	<u>484</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
0	20	0	0	0	0	0
427,606	163,953	636,267	276,442	0	0	0
0	0	0	0	31,523	49,473	13,184
<u>427,606</u>	<u>163,973</u>	<u>636,267</u>	<u>276,442</u>	<u>31,523</u>	<u>49,473</u>	<u>13,184</u>
<u>\$ 427,606</u>	<u>\$ 163,973</u>	<u>\$ 636,267</u>	<u>\$ 276,926</u>	<u>\$ 31,523</u>	<u>\$ 49,473</u>	<u>\$ 13,184</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
December 31, 2022**

	Municipal Court Local Interlock	Municipal Court State Interlock	Covid Aid and Relief	Total Nonmajor Special Revenue Funds
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 229,338	\$ 315,546	\$ 2,541,727	\$ 6,060,770
Receivables:				
Intergovernmental	0	0	4,178	952,750
Interest	0	0	0	1,285
Property Taxes	0	0	0	270,606
Prepaid Items	0	0	0	22,329
<b>Total Assets</b>	<u>\$ 229,338</u>	<u>\$ 315,546</u>	<u>\$ 2,545,905</u>	<u>\$ 7,307,740</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 0	\$ 3,449	\$ 90,372
Accrued Wages and Benefits Payable	0	0	0	26,769
Intergovernmental Payable	0	0	0	11,096
Retainage Payable	0	0	27,269	27,269
Unearned Revenue	0	0	2,515,187	2,515,187
<b>Total Liabilities</b>	<u>0</u>	<u>0</u>	<u>2,545,905</u>	<u>2,670,693</u>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	0	0	677,715
Property Tax for Next Fiscal Year	0	0	0	257,428
<b>Total Deferred Inflows of Resources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>935,143</u>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	21,811
Restricted	229,338	315,546	0	3,398,098
Committed	0	0	0	281,995
<b>Total Fund Balances</b>	<u>229,338</u>	<u>315,546</u>	<u>0</u>	<u>3,701,904</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 229,338</u>	<u>\$ 315,546</u>	<u>\$ 2,545,905</u>	<u>\$ 7,307,740</u>

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

	Street Tree	One Ohio	Pool	City Events
<b>Revenues:</b>				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	3,340	0	500
Charges for Services	0	0	227,383	98,872
Licenses and Permits	222,310	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	0	0	0	0
All Other Revenue	2,489	0	0	0
<b>Total Revenue</b>	<b>224,799</b>	<b>3,340</b>	<b>227,383</b>	<b>99,372</b>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property - Police	0	0	0	0
Security of Persons and Property - Fire	0	0	0	0
Security of Persons and Property - Other	0	0	0	0
Leisure Time Activities	0	0	277,549	0
Community Environment	188,252	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	341,926
Capital Outlay	39,885	0	0	0
<b>Total Expenditures</b>	<b>228,137</b>	<b>0</b>	<b>277,549</b>	<b>341,926</b>
Excess (Deficiency) of Revenues Over Expenditures	(3,338)	3,340	(50,166)	(242,554)
<b>Other Financing Sources (Uses):</b>				
Transfers In	7,617	0	78,387	238,266
<b>Total Other Financing Sources (Uses)</b>	<b>7,617</b>	<b>0</b>	<b>78,387</b>	<b>238,266</b>
Net Change In Fund Balance	4,279	3,340	28,221	(4,288)
<b>Fund Balances at Beginning of Year</b>	<b>74,779</b>	<b>0</b>	<b>39,470</b>	<b>45,417</b>
<b>Fund Balances End of Year</b>	<b>\$ 79,058</b>	<b>\$ 3,340</b>	<b>\$ 67,691</b>	<b>\$ 41,129</b>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

	<u>Police Pension</u>	<u>Fire Pension</u>	<u>Police Grant</u>	<u>Fire Grant</u>
<b>Revenues:</b>				
Property Taxes	\$ 137,377	\$ 137,377	\$ 0	\$ 0
Intergovernmental Revenues	15,313	15,313	1,010	0
Charges for Services	0	0	0	0
Licenses and Permits	0	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	0	0	0	0
All Other Revenue	0	0	0	0
<b>Total Revenue</b>	<u>152,690</u>	<u>152,690</u>	<u>1,010</u>	<u>0</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property - Police	148,126	0	746	0
Security of Persons and Property - Fire	0	148,126	0	731
Security of Persons and Property - Other	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Capital Outlay	0	0	0	0
<b>Total Expenditures</b>	<u>148,126</u>	<u>148,126</u>	<u>746</u>	<u>731</u>
Excess (Deficiency) of Revenues Over Expenditures	4,564	4,564	264	(731)
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	4,564	4,564	264	(731)
<b>Fund Balances at Beginning of Year</b>	<u>14,230</u>	<u>12,382</u>	<u>24,999</u>	<u>4,885</u>
<b>Fund Balances End of Year</b>	<u>\$ 18,794</u>	<u>\$ 16,946</u>	<u>\$ 25,263</u>	<u>\$ 4,154</u>

**CITY OF MARYSVILLE, OHIO**

Street Maintenance	Law Enforcement Trust	Mandatory Drug Fine	DUI Acohol Education and Enforcement	DUI Indigent Drivers Treatment	State Highway	Federal Law Enforcement
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1,677,301	0	0	0	0	135,999	0
0	0	0	0	0	0	0
127,472	0	0	0	0	0	0
4,163	378	0	0	0	352	0
0	0	434	920	0	0	0
6,416	1	0	0	0	15,994	0
<u>1,815,352</u>	<u>379</u>	<u>434</u>	<u>920</u>	<u>0</u>	<u>152,345</u>	<u>0</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,668,567	0	0	0	0	201,832	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>1,668,567</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>201,832</u>	<u>0</u>
146,785	379	434	920	0	(49,487)	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>85,000</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>85,000</u>	<u>0</u>
146,785	379	434	920	0	35,513	0
670,116	48,563	118,625	36,080	173,617	70,640	505
<u>\$ 816,901</u>	<u>\$ 48,942</u>	<u>\$ 119,059</u>	<u>\$ 37,000</u>	<u>\$ 173,617</u>	<u>\$ 106,153</u>	<u>\$ 505</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

	Court Computer and Research	Municipal Court Computer	Municipal Court Special Projects	Court Probation Fee
<b>Revenues:</b>				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	0	0	0	0
Charges for Services	0	0	1,197	0
Licenses and Permits	0	0	0	0
Investment Earnings	0	0	0	0
Fines and Forfeitures	19,664	19,686	39,737	11,081
All Other Revenue	0	0	0	0
<b>Total Revenue</b>	<u>19,664</u>	<u>19,686</u>	<u>40,934</u>	<u>11,081</u>
<b>Expenditures:</b>				
Current:				
Security of Persons and Property - Police	0	0	0	0
Security of Persons and Property - Fire	0	0	0	0
Security of Persons and Property - Other	0	41,628	6,539	14,058
Leisure Time Activities	0	0	0	0
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Capital Outlay	0	0	0	0
<b>Total Expenditures</b>	<u>0</u>	<u>41,628</u>	<u>6,539</u>	<u>14,058</u>
Excess (Deficiency) of Revenues Over Expenditures	19,664	(21,942)	34,395	(2,977)
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change In Fund Balance	19,664	(21,942)	34,395	(2,977)
<b>Fund Balances at Beginning of Year</b>	<u>407,942</u>	<u>185,915</u>	<u>601,872</u>	<u>279,419</u>
<b>Fund Balances End of Year</b>	<u>\$ 427,606</u>	<u>\$ 163,973</u>	<u>\$ 636,267</u>	<u>\$ 276,442</u>

**CITY OF MARYSVILLE, OHIO**

Eljer Park	Cemetery Maintenance	Cemetery Endowment	Municipal Court Local Interlock	Municipal Court State Interlock	CHIP Grant	Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 274,754
0	0	0	0	0	0	1,848,776
0	0	0	0	0	0	327,452
0	4,463	0	0	0	0	354,245
0	0	473	0	0	0	5,366
0	0	0	9,762	23,612	0	124,896
0	0	0	0	0	0	24,900
0	4,463	473	9,762	23,612	0	2,960,389
0	0	0	0	0	0	148,872
0	0	0	0	0	0	148,857
0	0	0	0	0	0	62,225
0	0	0	0	0	0	277,549
0	0	0	0	0	87,939	276,191
0	0	0	0	0	0	1,870,399
0	0	0	0	0	0	341,926
0	0	0	0	0	0	39,885
0	0	0	0	0	87,939	3,165,904
0	4,463	473	9,762	23,612	(87,939)	(205,515)
0	0	0	0	0	0	409,270
0	0	0	0	0	0	409,270
0	4,463	473	9,762	23,612	(87,939)	203,755
31,523	45,010	12,711	219,576	291,934	87,939	3,498,149
\$ 31,523	\$ 49,473	\$ 13,184	\$ 229,338	\$ 315,546	\$ 0	\$ 3,701,904



**CITY OF MARYSVILLE, OHIO**

**Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2022**

	Parkland Development	OPWC Grant	Safe Routes to School Grant	Northwest 33 Grant
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 1,298,701	\$ 350,480	\$ 123,601	\$ 311,692
Receivables:				
Intergovernmental	0	0	0	12,070
<b>Total Assets</b>	<u>\$ 1,298,701</u>	<u>\$ 350,480</u>	<u>\$ 123,601</u>	<u>\$ 323,762</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 102,582	\$ 0	\$ 0	\$ 0
Contracts Payable	0	0	0	3,631
Interfund Loans Payable	0	311,237	119,925	216,667
<b>Total Liabilities</b>	<u>102,582</u>	<u>311,237</u>	<u>119,925</u>	<u>220,298</u>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	0	0	7,762
<b>Total Deferred Inflows of Resources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,762</u>
<b>Fund Balances:</b>				
Restricted	0	39,243	3,676	95,702
Committed	1,196,119	0	0	0
<b>Total Fund Balances</b>	<u>1,196,119</u>	<u>39,243</u>	<u>3,676</u>	<u>95,702</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 1,298,701</u>	<u>\$ 350,480</u>	<u>\$ 123,601</u>	<u>\$ 323,762</u>

**CITY OF MARYSVILLE, OHIO**

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<u>TIF Capital Fund</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 1,119,519	\$ 3,203,993
<u>0</u>	<u>12,070</u>
<u>\$ 1,119,519</u>	<u>\$ 3,216,063</u>
\$ 0	\$ 102,582
133,088	136,719
<u>0</u>	<u>647,829</u>
<u>133,088</u>	<u>887,130</u>
<u>0</u>	<u>7,762</u>
<u>0</u>	<u>7,762</u>
986,431	1,125,052
<u>0</u>	<u>1,196,119</u>
<u>986,431</u>	<u>2,321,171</u>
<u>\$ 1,119,519</u>	<u>\$ 3,216,063</u>

**CITY OF MARYSVILLE, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2022**

	Parkland Development	OPWC Grant	CDBG Formula Grant	Safe Routes to School Grant
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 387,727	\$ 0	\$ 0
Licenses and Permits	399,767	0	0	0
<b>Total Revenue</b>	<b>399,767</b>	<b>387,727</b>	<b>0</b>	<b>0</b>
<b>Expenditures:</b>				
Capital Outlay	152,890	32,096	0	0
<b>Total Expenditures</b>	<b>152,890</b>	<b>32,096</b>	<b>0</b>	<b>0</b>
Excess (Deficiency) of Revenues Over Expenditures	246,877	355,631	0	0
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	126,612	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>126,612</b>	<b>0</b>
Net Change In Fund Balance	246,877	355,631	126,612	0
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>949,242</b>	<b>(316,388)</b>	<b>(126,612)</b>	<b>3,676</b>
<b>Fund Balances End of Year</b>	<b>\$ 1,196,119</b>	<b>\$ 39,243</b>	<b>\$ 0</b>	<b>\$ 3,676</b>

**CITY OF MARYSVILLE, OHIO**

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Northwest 33 Grant	TIF Capital Fund	Total Nonmajor Capital Project Funds
\$ 37,627	\$ 0	\$ 425,354
<u>0</u>	<u>0</u>	<u>399,767</u>
<u>37,627</u>	<u>0</u>	<u>825,121</u>
35,684	472,380	693,050
<u>35,684</u>	<u>472,380</u>	<u>693,050</u>
1,943	(472,380)	132,071
<u>0</u>	<u>0</u>	<u>126,612</u>
<u>0</u>	<u>0</u>	<u>126,612</u>
1,943	(472,380)	258,683
<u>93,759</u>	<u>1,458,811</u>	<u>2,062,488</u>
<u>\$ 95,702</u>	<u>\$ 986,431</u>	<u>\$ 2,321,171</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Property Taxes	\$ 1,821,855	\$ 1,821,855	\$ 1,823,732	\$ 1,877
Municipal Income Taxes	21,472,870	21,472,870	25,240,770	3,767,900
Other Local Taxes	445,990	445,990	577,324	131,334
Intergovernmental Revenues	363,210	363,210	1,235,444	872,234
Charges for Services	2,791,119	2,791,119	3,290,461	499,342
Licenses and Permits	163,603	163,603	211,442	47,839
Investment Earnings	150,000	150,000	220,863	70,863
Donations	0	0	3,020	3,020
Fines and Forfeitures	651,545	651,545	561,244	(90,301)
All Other Revenues	12,360	12,360	8,660	(3,700)
<b>Total Revenues</b>	<b>27,872,552</b>	<b>27,872,552</b>	<b>33,172,960</b>	<b>5,300,408</b>
<b>Expenditures:</b>				
Security of Persons and Property:				
Police:				
Personal Services	6,414,742	6,785,941	6,551,257	234,684
Materials and Supplies	110,624	215,303	156,290	59,013
Contractual Services	366,974	405,102	334,035	71,067
<b>Total Police</b>	<b>6,892,340</b>	<b>7,406,346</b>	<b>7,041,582</b>	<b>364,764</b>
Fire:				
Personal Services	6,573,408	6,628,236	6,356,385	271,851
Materials and Supplies	95,681	138,434	123,359	15,075
Contractual Services	310,301	377,461	316,426	61,035
<b>Total Fire</b>	<b>6,979,390</b>	<b>7,144,131</b>	<b>6,796,170</b>	<b>347,961</b>
Municipal Court:				
Personal Services	1,108,109	1,123,467	1,123,467	0
Materials and Supplies	89,000	98,893	95,724	3,169
Contractual Services	49,600	51,849	26,985	24,864
<b>Total Municipal Court</b>	<b>1,246,709</b>	<b>1,274,209</b>	<b>1,246,176</b>	<b>28,033</b>
<b>Total Security of Persons and Property</b>	<b>15,118,439</b>	<b>15,824,686</b>	<b>15,083,928</b>	<b>740,758</b>
Public Health and Welfare Services:				
Cemetery:				
Street Lighting:				
Contractual Services	542,500	580,236	549,739	30,497
<b>Total Public Health and Welfare Services</b>	<b>542,500</b>	<b>580,236</b>	<b>549,739</b>	<b>30,497</b>

(Continued)

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Community Environment:				
Public Service:				
Personal Services	396,465	426,704	416,819	9,885
Materials and Supplies	25,000	27,034	25,811	1,223
Contractual Services	64,600	68,054	66,639	1,415
Total Public Service	<u>486,065</u>	<u>521,792</u>	<u>509,269</u>	<u>12,523</u>
Buildings and Grounds:				
Personal Services	750,583	837,293	837,292	1
Materials and Supplies	121,600	167,452	161,862	5,590
Contractual Services	437,500	460,589	459,783	806
Capital Outlay	0	300,000	300,000	0
Total Buildings and Grounds	<u>1,309,683</u>	<u>1,765,334</u>	<u>1,758,937</u>	<u>6,397</u>
Total Community Environment	<u>1,795,748</u>	<u>2,287,126</u>	<u>2,268,206</u>	<u>18,920</u>
General Government:				
City Council:				
Personal Services	161,435	162,399	155,478	6,921
Materials and Supplies	3,600	5,702	5,402	300
Contractual Services	63,450	64,061	35,033	29,028
Total City Council	<u>228,485</u>	<u>232,162</u>	<u>195,913</u>	<u>36,249</u>
City Administrator:				
Personal Services	432,420	572,453	448,657	123,796
Materials and Supplies	4,800	5,033	5,033	0
Contractual Services	415,701	454,975	452,951	2,024
Total City Administrator	<u>852,921</u>	<u>1,032,461</u>	<u>906,641</u>	<u>125,820</u>
Human Resources:				
Personal Services	295,859	312,572	312,547	25
Materials and Supplies	5,500	6,585	6,585	0
Contractual Services	22,500	40,195	37,740	2,455
Total Human Resources	<u>323,859</u>	<u>359,352</u>	<u>356,872</u>	<u>2,480</u>
Law Director:				
Personal Services	311,132	326,141	325,998	143
Materials and Supplies	6,000	7,159	7,159	0
Contractual Services	91,225	120,705	118,780	1,925
Total Law Director	<u>408,357</u>	<u>454,005</u>	<u>451,937</u>	<u>2,068</u>

(Continued)

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Finance:</b>				
Personal Services	895,999	901,561	850,621	50,940
Materials and Supplies	60,000	61,136	48,842	12,294
Contractual Services	238,700	241,665	213,490	28,175
Total Finance	<u>1,194,699</u>	<u>1,204,362</u>	<u>1,112,953</u>	<u>91,409</u>
<b>Information Technology:</b>				
Personal Services	603,044	606,498	534,634	71,864
Materials and Supplies	16,000	16,879	16,638	241
Contractual Services	616,702	820,516	694,344	126,172
Total Information Technology	<u>1,235,746</u>	<u>1,443,893</u>	<u>1,245,616</u>	<u>198,277</u>
<b>City Engineer:</b>				
Personal Services	1,266,881	1,322,670	1,280,204	42,466
Materials and Supplies	120,000	167,701	163,143	4,558
Contractual Services	1,036,150	1,160,514	1,130,409	30,105
Total City Engineer	<u>2,423,031</u>	<u>2,650,885</u>	<u>2,573,756</u>	<u>77,129</u>
Total General Government	<u>6,667,098</u>	<u>7,377,120</u>	<u>6,843,688</u>	<u>533,432</u>
Total Expenditures	<u>24,123,785</u>	<u>26,069,168</u>	<u>24,745,561</u>	<u>1,323,607</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>				
	3,748,767	1,803,384	8,427,399	6,624,015
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	10,000	10,000	715,662	705,662
Transfers Out	(8,395,940)	(8,395,940)	(8,395,940)	0
Advances In	0	0	126,612	126,612
Total Other Financing Sources (Uses)	<u>(8,385,940)</u>	<u>(8,385,940)</u>	<u>(7,553,666)</u>	<u>832,274</u>
Net Change In Fund Balance	<u>(4,637,173)</u>	<u>(6,582,556)</u>	<u>873,733</u>	<u>7,456,289</u>
Fund Balance at Beginning of Year	11,416,238	11,416,238	11,416,238	0
Prior Year Encumbrances	1,115,366	1,115,366	1,115,366	0
Fund Balance at End of Year	<u>\$ 7,894,431</u>	<u>\$ 5,949,048</u>	<u>\$ 13,405,337</u>	<u>\$ 7,456,289</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Debt Service Fund– Debt Service Fund  
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 67,500	\$ 67,500	\$ 67,500	\$ 0
Total Revenues	<u>67,500</u>	<u>67,500</u>	<u>67,500</u>	<u>0</u>
<b>Expenditures:</b>				
Debt Service:				
Principal Retirement	6,615,000	6,615,000	6,615,000	0
Interest and Fiscal Charges	<u>297,100</u>	<u>297,100</u>	<u>224,427</u>	<u>72,673</u>
Total Expenditures	<u>6,912,100</u>	<u>6,912,100</u>	<u>6,839,427</u>	<u>72,673</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(6,844,600)	(6,844,600)	(6,771,927)	72,673
<b>Other Financing Sources (Uses):</b>				
General Obligation Notes Issued	5,370,000	5,370,000	5,376,869	6,869
Transfers In	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,395,058</u>	<u>(104,942)</u>
Total Other Financing Sources (Uses)	<u>6,870,000</u>	<u>6,870,000</u>	<u>6,771,927</u>	<u>(98,073)</u>
Net Change In Fund Balance	25,400	25,400	0	(25,400)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 25,400</u>	<u>\$ 25,400</u>	<u>\$ 0</u>	<u>\$ (25,400)</u>



**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Debt Service Fund– Coleman’s Crossing TIF Fund  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Payments in Lieu of Taxes	\$ 3,000,000	\$ 3,000,000	\$ 2,784,368	\$ (215,632)
Total Revenues	<u>3,000,000</u>	<u>3,000,000</u>	<u>2,784,368</u>	<u>(215,632)</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	1,415,000	1,456,194	1,327,893	128,301
Debt Service:				
Principal Retirement	485,000	485,000	485,000	0
Interest and Fiscal Charges	429,634	420,384	295,585	124,799
Total Expenditures	<u>2,329,634</u>	<u>2,361,578</u>	<u>2,108,478</u>	<u>253,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	670,366	638,422	675,890	37,468
Fund Balance at Beginning of Year	<u>1,813,403</u>	<u>1,813,403</u>	<u>1,813,403</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,483,769</u>	<u>\$ 2,451,825</u>	<u>\$ 2,489,293</u>	<u>\$ 37,468</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Capital Projects Fund – Capital Improvement Projects (CIP) Fund  
For the Year Ended December 31, 2022***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings	\$ 0	\$ 0	\$ 8,041	\$ 8,041
All Other Revenues	100,000	100,000	0	(100,000)
Total Revenues	100,000	100,000	8,041	(91,959)
<b>Expenditures:</b>				
Capital Outlay:				
Engineering	6,052,672	9,218,236	9,033,327	184,909
Total Expenditures	6,052,672	9,218,236	9,033,327	184,909
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,952,672)	(9,118,236)	(9,025,286)	92,950
<b>Other Financing Sources (Uses):</b>				
Transfers In	5,500,000	6,465,000	6,465,000	0
Total Other Financing Sources (Uses)	5,500,000	6,465,000	6,465,000	0
Net Change In Fund Balance	(452,672)	(2,653,236)	(2,560,286)	92,950
Fund Balance at Beginning of Year	(306,945)	(306,945)	(306,945)	0
Prior Year Encumbrances	2,465,345	2,465,345	2,465,345	0
Fund Balance at End of Year	\$ 1,705,728	\$ (494,836)	\$ (401,886)	\$ 92,950

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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<b>VEYANCE INCENTIVE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	567	567	567	0
Fund Balance at End of Year	<u>\$ 567</u>	<u>\$ 567</u>	<u>\$ 567</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

<b>UNIVENTURE FINANCIAL INCENTIVE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
General Government:				
Contractual Services	40,000	40,000	0	40,000
Total Expenditures	40,000	40,000	0	40,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,000)	(40,000)	0	40,000
<b>Other Financing Sources (Uses):</b>				
Transfers In	40,000	40,000	0	(40,000)
Total Other Financing Sources (Uses)	40,000	40,000	0	(40,000)
Net Change In Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

<b>STREET TREE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	206,000	206,000	222,310	16,310
All Other Revenues	0	0	2,489	2,489
Total Revenues	<u>206,000</u>	<u>206,000</u>	<u>224,799</u>	<u>18,799</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	107,054	204,328	158,227	46,101
Materials and Supplies	5,000	5,825	5,822	3
Contractual Services	124,100	124,295	123,870	425
Capital Outlay	0	39,885	39,885	0
Total Expenditures	<u>236,154</u>	<u>374,333</u>	<u>327,804</u>	<u>46,529</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(30,154)	(168,333)	(103,005)	65,328
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	96,600	7,617	(88,983)
Total Other Financing Sources (Uses)	<u>0</u>	<u>96,600</u>	<u>7,617</u>	<u>(88,983)</u>
Net Change In Fund Balance	(30,154)	(71,733)	(95,388)	(23,655)
Fund Balance at Beginning of Year	132,172	132,172	132,172	0
Prior Year Encumbrances	44,762	44,762	44,762	0
Fund Balance at End of Year	<u>\$ 146,780</u>	<u>\$ 105,201</u>	<u>\$ 81,546</u>	<u>\$ (23,655)</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	ONE OHIO FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 3,340	\$ 3,340
Total Revenues	<u>0</u>	<u>0</u>	<u>3,340</u>	<u>3,340</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	3,340	3,340
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,340</u>	<u>\$ 3,340</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

	POOL FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Charges for Services	\$ 173,000	\$ 173,000	\$ 227,383	\$ 54,383
Total Revenues	173,000	173,000	227,383	54,383
<b>Expenditures:</b>				
Leisure Time Activities:				
Personal Services	148,557	163,626	161,388	2,238
Materials and Supplies	79,440	78,723	78,467	256
Contractual Services	51,900	53,566	53,190	376
Total Expenditures	279,897	295,915	293,045	2,870
Excess (Deficiency) of Revenues Over (Under) Expenditures	(106,897)	(122,915)	(65,662)	57,253
<b>Other Financing Sources (Uses):</b>				
Transfers In	85,000	85,000	78,387	(6,613)
Total Other Financing Sources (Uses)	85,000	85,000	78,387	(6,613)
Net Change In Fund Balance	(21,897)	(37,915)	12,725	50,640
Fund Balance at Beginning of Year	26,963	26,963	26,963	0
Prior Year Encumbrances	12,784	12,784	12,784	0
Fund Balance at End of Year	\$ 17,850	\$ 1,832	\$ 52,472	\$ 50,640

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

	CITY EVENTS FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 500	\$ 500	\$ 500	\$ 0
Charges for Services	106,528	106,528	98,872	(7,656)
Total Revenues	<u>107,028</u>	<u>107,028</u>	<u>99,372</u>	<u>(7,656)</u>
<b>Expenditures:</b>				
General Government:				
Personal Services	148,289	164,201	154,182	10,019
Materials and Supplies	1,421	3,527	12,828	(9,301)
Contractual Services	218,368	223,229	209,624	13,605
Total Expenditures	<u>368,078</u>	<u>390,957</u>	<u>376,634</u>	<u>14,323</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(261,050)	(283,929)	(277,262)	6,667
<b>Other Financing Sources (Uses):</b>				
Transfers In	260,000	260,000	238,266	(21,734)
Total Other Financing Sources (Uses)	<u>260,000</u>	<u>260,000</u>	<u>238,266</u>	<u>(21,734)</u>
Net Change In Fund Balance	(1,050)	(23,929)	(38,996)	(15,067)
Fund Balance at Beginning of Year	29,250	29,250	29,250	0
Prior Year Encumbrances	24,231	24,231	24,231	0
Fund Balance at End of Year	<u>\$ 52,431</u>	<u>\$ 29,552</u>	<u>\$ 14,485</u>	<u>\$ (15,067)</u>



**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Property Taxes	\$ 138,895	\$ 138,895	\$ 137,377	\$ (1,518)
Intergovernmental Revenues	9,557	9,557	15,313	5,756
Total Revenues	148,452	148,452	152,690	4,238
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Personal Services	145,551	145,551	145,551	0
Contractual Services	2,900	2,900	2,575	325
Total Expenditures	148,451	148,451	148,126	325
Excess (Deficiency) of Revenues Over (Under) Expenditures	1	1	4,564	4,563
Fund Balance at Beginning of Year	14,230	14,230	14,230	0
Fund Balance at End of Year	\$ 14,231	\$ 14,231	\$ 18,794	\$ 4,563

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	<b>FIRE PENSION FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Property Taxes	\$ 138,895	\$ 138,895	\$ 137,377	\$ (1,518)
Intergovernmental Revenues	<u>9,557</u>	<u>9,557</u>	<u>15,313</u>	<u>5,756</u>
Total Revenues	<u>148,452</u>	<u>148,452</u>	<u>152,690</u>	<u>4,238</u>
<b>Expenditures:</b>				
Security of Persons and Property - Fire:				
Personal Services	145,551	145,551	145,551	0
Contractual Services	<u>2,900</u>	<u>2,900</u>	<u>2,575</u>	<u>325</u>
Total Expenditures	<u>148,451</u>	<u>148,451</u>	<u>148,126</u>	<u>325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1	1	4,564	4,563
Fund Balance at Beginning of Year	<u>12,382</u>	<u>12,382</u>	<u>12,382</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 12,383</u>	<u>\$ 12,383</u>	<u>\$ 16,946</u>	<u>\$ 4,563</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	<b>POLICE GRANT FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Intergovernmental Revenues	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 1,010</u>	<u>\$ (1,990)</u>
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>1,010</u>	<u>(1,990)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Contractual Services	<u>3,000</u>	<u>3,000</u>	<u>746</u>	<u>2,254</u>
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>746</u>	<u>2,254</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	264	264
Fund Balance at Beginning of Year	<u>24,999</u>	<u>24,999</u>	<u>24,999</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 24,999</u></u>	<u><u>\$ 24,999</u></u>	<u><u>\$ 25,263</u></u>	<u><u>\$ 264</u></u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

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	FIRE GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 4,000	\$ 4,000	\$ 0	\$ (4,000)
Total Revenues	<u>4,000</u>	<u>4,000</u>	<u>0</u>	<u>(4,000)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Fire:				
Contractual Services	<u>4,000</u>	<u>4,000</u>	<u>731</u>	<u>3,269</u>
Total Expenditures	<u>4,000</u>	<u>4,000</u>	<u>731</u>	<u>3,269</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	(731)	(731)
Fund Balance at Beginning of Year	<u>4,885</u>	<u>4,885</u>	<u>4,885</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 4,885</u>	<u>\$ 4,885</u>	<u>\$ 4,154</u>	<u>\$ (731)</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

<b>STREET MAINTENANCE FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1,380,000	\$ 1,380,000	\$ 1,669,739	\$ 289,739
Licenses and Permits	100,000	100,000	158,406	58,406
Investment Earnings	1,000	1,000	3,275	2,275
All Other Revenues	15,000	15,000	6,416	(8,584)
Total Revenues	<u>1,496,000</u>	<u>1,496,000</u>	<u>1,837,836</u>	<u>341,836</u>
<b>Expenditures:</b>				
Transportation:				
Personal Services	848,788	854,802	820,868	33,934
Materials and Supplies	406,800	575,076	563,934	11,142
Contractual Services	248,750	284,571	270,385	14,186
Capital Outlay	582,040	582,040	580,323	1,717
Total Expenditures	<u>2,086,378</u>	<u>2,296,489</u>	<u>2,235,510</u>	<u>60,979</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(590,378)	(800,489)	(397,674)	402,815
<b>Other Financing Sources (Uses):</b>				
Transfers In	100,000	100,000	0	(100,000)
Total Other Financing Sources (Uses)	<u>100,000</u>	<u>100,000</u>	<u>0</u>	<u>(100,000)</u>
Net Change In Fund Balance	(490,378)	(700,489)	(397,674)	302,815
Fund Balance at Beginning of Year	350,848	350,848	350,848	0
Prior Year Encumbrances	131,629	131,629	131,629	0
Fund Balance at End of Year	<u>\$ (7,901)</u>	<u>\$ (218,012)</u>	<u>\$ 84,803</u>	<u>\$ 302,815</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings	\$ 0	\$ 0	\$ 311	\$ 311
All Other Revenues	0	0	1	1
Total Revenues	0	0	312	312
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Materials and Supplies	3,090	3,090	0	3,090
Total Expenditures	3,090	3,090	0	3,090
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,090)	(3,090)	312	3,402
Fund Balance at Beginning of Year	48,555	48,555	48,555	0
Fund Balance at End of Year	\$ 45,465	\$ 45,465	\$ 48,867	\$ 3,402

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 12,000	\$ 12,000	\$ 434	\$ (11,566)
Total Revenues	<u>12,000</u>	<u>12,000</u>	<u>434</u>	<u>(11,566)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Materials and Supplies	<u>3,000</u>	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,000	9,000	434	(8,566)
Fund Balance at Beginning of Year	<u>118,625</u>	<u>118,625</u>	<u>118,625</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 127,625</u>	<u>\$ 127,625</u>	<u>\$ 119,059</u>	<u>\$ (8,566)</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,500	\$ 1,500	\$ 945	\$ (555)
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>945</u>	<u>(555)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Contractual Services	<u>750</u>	<u>750</u>	<u>0</u>	<u>750</u>
Total Expenditures	<u>750</u>	<u>750</u>	<u>0</u>	<u>750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	750	750	945	195
Fund Balance at Beginning of Year	<u>36,102</u>	<u>36,102</u>	<u>36,102</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 36,852</u>	<u>\$ 36,852</u>	<u>\$ 37,047</u>	<u>\$ 195</u>



**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	173,617	173,617	173,617	0
Fund Balance at End of Year	<u>\$ 173,617</u>	<u>\$ 173,617</u>	<u>\$ 173,617</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

<b>STATE HIGHWAY FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 112,270	\$ 112,270	\$ 135,385	\$ 23,115
Investment Earnings	1,030	1,030	220	(810)
All Other Revenues	15,450	15,450	15,994	544
Total Revenues	<u>128,750</u>	<u>128,750</u>	<u>151,599</u>	<u>22,849</u>
<b>Expenditures:</b>				
Transportation:				
Materials and Supplies	194,000	208,290	205,986	2,304
Contractual Services	81,000	101,198	96,237	4,961
Total Expenditures	<u>275,000</u>	<u>309,488</u>	<u>302,223</u>	<u>7,265</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(146,250)	(180,738)	(150,624)	30,114
<b>Other Financing Sources (Uses):</b>				
Transfers In	90,000	90,000	85,000	(5,000)
Total Other Financing Sources (Uses)	<u>90,000</u>	<u>90,000</u>	<u>85,000</u>	<u>(5,000)</u>
Net Change In Fund Balance	(56,250)	(90,738)	(65,624)	25,114
Fund Balance at Beginning of Year	17,237	17,237	17,237	0
Prior Year Encumbrances	48,663	48,663	48,663	0
Fund Balance at End of Year	<u>\$ 9,650</u>	<u>\$ (24,838)</u>	<u>\$ 276</u>	<u>\$ 25,114</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 1,500	\$ 1,500	\$ 0	\$ (1,500)
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>0</u>	<u>(1,500)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Police:				
Materials and Supplies	<u>1,500</u>	<u>1,500</u>	<u>0</u>	<u>1,500</u>
Total Expenditures	<u>1,500</u>	<u>1,500</u>	<u>0</u>	<u>1,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>505</u>	<u>505</u>	<u>505</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 505</u>	<u>\$ 505</u>	<u>\$ 505</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 27,000	\$ 27,000	\$ 21,102	\$ (5,898)
Total Revenues	<u>27,000</u>	<u>27,000</u>	<u>21,102</u>	<u>(5,898)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	<u>27,000</u>	<u>27,000</u>	<u>0</u>	<u>27,000</u>
Total Expenditures	<u>27,000</u>	<u>27,000</u>	<u>0</u>	<u>27,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	21,102	21,102
Fund Balance at Beginning of Year	<u>406,504</u>	<u>406,504</u>	<u>406,504</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 406,504</u>	<u>\$ 406,504</u>	<u>\$ 427,606</u>	<u>\$ 21,102</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 27,000	\$ 27,000	\$ 21,124	\$ (5,876)
Total Revenues	<u>27,000</u>	<u>27,000</u>	<u>21,124</u>	<u>(5,876)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	<u>50,000</u>	<u>70,000</u>	<u>58,143</u>	<u>11,857</u>
Total Expenditures	<u>50,000</u>	<u>70,000</u>	<u>58,143</u>	<u>11,857</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,000)	(43,000)	(37,019)	5,981
Fund Balance at Beginning of Year	182,112	182,112	182,112	0
Prior Year Encumbrances	<u>2,365</u>	<u>2,365</u>	<u>2,365</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 161,477</u>	<u>\$ 141,477</u>	<u>\$ 147,458</u>	<u>\$ 5,981</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 3,000	\$ 3,000	\$ 1,197	\$ (1,803)
Fines and Forfeitures	55,000	55,000	42,802	(12,198)
Total Revenues	58,000	58,000	43,999	(14,001)
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	100,000	100,000	7,000	93,000
Total Expenditures	100,000	100,000	7,000	93,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(42,000)	(42,000)	36,999	78,999
Fund Balance at Beginning of Year	598,807	598,807	598,807	0
Fund Balance at End of Year	\$ 556,807	\$ 556,807	\$ 635,806	\$ 78,999

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 15,000	\$ 15,000	\$ 11,606	\$ (3,394)
Total Revenues	15,000	15,000	11,606	(3,394)
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Personal Services	12,631	14,690	14,389	301
Contractual Services	32,000	32,000	0	32,000
Total Expenditures	44,631	46,690	14,389	32,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,631)	(31,690)	(2,783)	28,907
Fund Balance at Beginning of Year	279,376	279,376	279,376	0
Prior Year Encumbrances	136	136	136	0
Fund Balance at End of Year	\$ 249,881	\$ 247,822	\$ 276,729	\$ 28,907

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	<b>ELJER PARK FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<b>Revenues:</b>				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>31,523</u>	<u>31,523</u>	<u>31,523</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 31,523</u>	<u>\$ 31,523</u>	<u>\$ 31,523</u>	<u>\$ 0</u>



**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	\$ 3,500	\$ 3,500	\$ 4,463	\$ 963
Total Revenues	<u>3,500</u>	<u>3,500</u>	<u>4,463</u>	<u>963</u>
<b>Expenditures:</b>				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,500	3,500	4,463	963
Fund Balance at Beginning of Year	<u>45,010</u>	<u>45,010</u>	<u>45,010</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 48,510</u>	<u>\$ 48,510</u>	<u>\$ 49,473</u>	<u>\$ 963</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings	\$ 250	\$ 250	\$ 387	\$ 137
Total Revenues	<u>250</u>	<u>250</u>	<u>387</u>	<u>137</u>
<b>Expenditures:</b>				
Security of Persons and Property:				
Materials and Supplies	<u>300</u>	<u>300</u>	<u>0</u>	<u>300</u>
Total Expenditures	<u>300</u>	<u>300</u>	<u>0</u>	<u>300</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50)	(50)	387	437
Fund Balance at Beginning of Year	<u>12,701</u>	<u>12,701</u>	<u>12,701</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 12,651</u>	<u>\$ 12,651</u>	<u>\$ 13,088</u>	<u>\$ 437</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 25,000	\$ 25,000	\$ 10,197	\$ (14,803)
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>10,197</u>	<u>(14,803)</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>25,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	10,197	10,197
Fund Balance at Beginning of Year	<u>219,141</u>	<u>219,141</u>	<u>219,141</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 219,141</u>	<u>\$ 219,141</u>	<u>\$ 229,338</u>	<u>\$ 10,197</u>

**CITY OF MARYSVILLE, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Fines and Forfeitures	\$ 25,000	\$ 25,000	\$ 24,094	\$ (906)
Total Revenues	25,000	25,000	24,094	(906)
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	25,000	25,000	0	25,000
Total Expenditures	25,000	25,000	0	25,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	24,094	24,094
Fund Balance at Beginning of Year	291,452	291,452	291,452	0
Fund Balance at End of Year	\$ 291,452	\$ 291,452	\$ 315,546	\$ 24,094

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022**

	CHIP GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 0	\$ 0	\$ 5,151	\$ 5,151
Total Revenues	<u>0</u>	<u>0</u>	<u>5,151</u>	<u>5,151</u>
<b>Expenditures:</b>				
Community Environment:				
Contractual Services	0	87,939	87,939	0
Total Expenditures	<u>0</u>	<u>87,939</u>	<u>87,939</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(87,939)	(82,788)	5,151
Fund Balance at Beginning of Year	<u>82,788</u>	<u>82,788</u>	<u>82,788</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 82,788</u>	<u>\$ (5,151)</u>	<u>\$ 0</u>	<u>\$ 5,151</u>

**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Year Ended December 31, 2022***

<b>COVID AID AND RELIEF FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 1,291,947	\$ 1,291,947	\$ 1,302,263	\$ 10,316
Total Revenues	<u>1,291,947</u>	<u>1,291,947</u>	<u>1,302,263</u>	<u>10,316</u>
<b>Expenditures:</b>				
Security of Persons and Property - Other:				
Contractual Services	0	84,150	34,150	50,000
Capital Outlay	0	2,422,208	618,520	1,803,688
Total Expenditures	<u>0</u>	<u>2,506,358</u>	<u>652,670</u>	<u>1,853,688</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,291,947	(1,214,411)	649,593	1,864,004
Fund Balance at Beginning of Year	1,295,041	1,295,041	1,295,041	0
Prior Year Encumbrances	10,403	10,403	10,403	0
Fund Balance at End of Year	<u>\$ 2,597,391</u>	<u>\$ 91,033</u>	<u>\$ 1,955,037</u>	<u>\$ 1,864,004</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2022***

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Licenses and Permits	\$ 250,000	\$ 250,000	\$ 399,767	\$ 149,767
Total Revenues	<u>250,000</u>	<u>250,000</u>	<u>399,767</u>	<u>149,767</u>
<b>Expenditures:</b>				
Capital Outlay:				
Parks and Recreation	<u>405,000</u>	<u>479,777</u>	<u>331,413</u>	<u>148,364</u>
Total Expenditures	<u>405,000</u>	<u>479,777</u>	<u>331,413</u>	<u>148,364</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(155,000)	(229,777)	68,354	298,131
Fund Balance at Beginning of Year	1,019,362	1,019,362	1,019,362	0
Prior Year Encumbrances	<u>74,777</u>	<u>74,777</u>	<u>74,777</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 939,139</u>	<u>\$ 864,362</u>	<u>\$ 1,162,493</u>	<u>\$ 298,131</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2022**

	OPWC GRANT FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 500,000	\$ 500,000	\$ 387,727	\$ (112,273)
Total Revenues	<u>500,000</u>	<u>500,000</u>	<u>387,727</u>	<u>(112,273)</u>
<b>Expenditures:</b>				
Capital Outlay:				
Street Maintenance	500,000	537,247	37,247	500,000
Total Expenditures	<u>500,000</u>	<u>537,247</u>	<u>37,247</u>	<u>500,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	(37,247)	350,480	387,727
Fund Balance at Beginning of Year	(475,845)	(475,845)	(475,845)	0
Prior Year Encumbrances	475,845	475,845	475,845	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ (37,247)</u>	<u>\$ 350,480</u>	<u>\$ 387,727</u>



**CITY OF MARYSVILLE, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2022***

<b>CDBG FORMULA GRANT FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	0	126,612	126,612
Advances Out	0	(126,612)	(126,612)	0
Total Other Financing Sources (Uses)	0	(126,612)	0	126,612
Net Change In Fund Balance	0	(126,612)	0	126,612
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ (126,612)</u>	<u>\$ 0</u>	<u>\$ 126,612</u>

**CITY OF MARYSVILLE, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2022***

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<b>SAFE ROUTES TO SCHOOL GRANT FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	123,601	123,601	123,601	0
Fund Balance at End of Year	<u>\$ 123,601</u>	<u>\$ 123,601</u>	<u>\$ 123,601</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2022**

<b>NORTHWEST 33 GRANT FUND</b>				
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Intergovernmental Revenues	\$ 300,000	\$ 300,000	\$ 53,664	\$ (246,336)
Total Revenues	<u>300,000</u>	<u>300,000</u>	<u>53,664</u>	<u>(246,336)</u>
<b>Expenditures:</b>				
Capital Outlay:				
Street Maintenance	300,000	338,071	38,071	300,000
Total Expenditures	<u>300,000</u>	<u>338,071</u>	<u>38,071</u>	<u>300,000</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	(38,071)	15,593	53,664
Fund Balance at Beginning of Year	257,584	257,584	257,584	0
Prior Year Encumbrances	38,071	38,071	38,071	0
Fund Balance at End of Year	<u>\$ 295,655</u>	<u>\$ 257,584</u>	<u>\$ 311,248</u>	<u>\$ 53,664</u>

**CITY OF MARYSVILLE, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Year Ended December 31, 2022**

	<b>TIF CAPITAL FUND</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Capital Outlay:				
Contractual Services	85,000	1,333,011	1,007,068	325,943
Total Expenditures	85,000	1,333,011	1,007,068	325,943
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(85,000)	(1,333,011)	(1,007,068)	325,943
Fund Balance at Beginning of Year	816,546	816,546	816,546	0
Prior Year Encumbrances	642,265	642,265	642,265	0
Fund Balance at End of Year	<u>\$ 1,373,811</u>	<u>\$ 125,800</u>	<u>\$ 451,743</u>	<u>\$ 325,943</u>



***Fiduciary Funds***

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Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

***Custodial Funds***

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**Marysville Union County -Law Library Fund**

To account for the share of fines collected by the Municipal Court to provide a County Law Library and resources for use by members of the County Bar Association.

**Northwest 33 COG Fund**

To account for monies that are used for any financial activities of the NW 33 Council of Governments which, are required to be accounted for by the City of Marysville.

**Marysville-Union County Port Authority Fund**

To account for monies which are due to the Port Authority. (The Statement of Changes in Net Position is not presented because there was no activity in the fund during the year.)

**Municipal Court Fund**

To account for funds that flow through the municipal court office.

**Water Rescue Fund**

To account for monies which are used for a collaborative venture by the Marysville Fire Division, West Licking Joint, Liberty Township, Concord Township, Washington Township, Norwich Township, and Jackson Township Fire Departments in which the Taskforce responds to regional and out of state water rescue requests for assistance

**CITY OF MARYSVILLE, OHIO**

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**Combining Statement of Net Position  
Fiduciary Funds  
December 31, 2022**

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	Marysville- Union County Law Library	Northwest 33 COG	Marysville- Union County Port Authority	Municipal Court
<b>Assets:</b>				
Equity in Pooled Cash and Investments	\$ 16,866	\$ 120,343	\$ 11,922	\$ 66,584
<b>Total Assets</b>	<u>16,866</u>	<u>120,343</u>	<u>11,922</u>	<u>66,584</u>
<b>Liabilities:</b>				
Intergovernmental Payable	16,866	120,343	11,922	66,584
<b>Total Liabilities</b>	<u>\$ 16,866</u>	<u>\$ 120,343</u>	<u>\$ 11,922</u>	<u>\$ 66,584</u>

**CITY OF MARYSVILLE, OHIO**

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<u>Water Rescue</u>	<u>Total Custodial Funds</u>
\$ 38,950	\$ 254,665
<u>38,950</u>	<u>254,665</u>
38,950	254,665
<u>\$ 38,950</u>	<u>\$ 254,665</u>



**CITY OF MARYSVILLE, OHIO**

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**Combining Statement of Changes in Net Position  
Fiduciary Funds  
For The Year Ended December 31, 2022**

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	Marysville- Union County Law Library	Northwest 33 COG	Municipal Court	Water Rescue
<b>Additions:</b>				
Income Taxes Collected for Distribution	\$ 0	\$ 0	\$ 0	\$ 0
Fines, Licenses and Permits for Distribution	60,529	0	887,314	0
Deposits Received	0	323,377	0	25,000
<b>Total Additions</b>	<u>60,529</u>	<u>323,377</u>	<u>887,314</u>	<u>25,000</u>
<b>Deductions:</b>				
Distributions to Other Governments	60,529	323,377	887,314	25,000
<b>Total Deductions</b>	<u>60,529</u>	<u>323,377</u>	<u>887,314</u>	<u>25,000</u>
Change in Fiduciary Net Position	0	0	0	0
<b>Fiduciary Net Position at Beginning of Year</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Fiduciary Net Position End of Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF MARYSVILLE, OHIO**

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Total Custodial  
Funds

\$	0
	947,843
	348,377
	<hr/>
	1,296,220
	<hr/>

	1,296,220
	<hr/>
	1,296,220
	<hr/>

	0
	<hr/>
	0
	<hr/>
\$	0
	<hr/>
	<hr/>



## *STATISTICAL SECTION*

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## ***STATISTICAL TABLES***

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

### ***Contents***

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<b>Financial Trends</b>	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
<b>Revenue Capacity</b>	S 14 – S 17
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 source, the income tax.	
<b>Debt Capacity</b>	S 18 – S 27
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.	
<b>Economic and Demographic Information</b>	S 28 – S 33
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.	
<b>Operating Information</b>	S 34 – S 37
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.	

**Sources Note:**

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

## **CITY OF MARYSVILLE, OHIO**

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

	2013	2014	2015	2016
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$30,698,813	\$33,084,267	\$35,308,591	\$38,722,222
Restricted	3,409,352	4,190,442	4,544,708	4,328,948
Unrestricted (Deficit)	9,792,995	10,932,563	(2,335,330)	(5,058,505)
Total Governmental Activities Net Position	<u>\$43,901,160</u>	<u>\$48,207,272</u>	<u>\$37,517,969</u>	<u>\$37,992,665</u>
<b>Business-type Activities:</b>				
Net Investment in Capital Assets	\$26,595,566	\$36,566,689	\$35,897,563	\$33,175,505
Restricted	7,300,290	7,379,220	7,907,006	4,983,330
Unrestricted	21,203,974	26,658,581	25,718,878	38,372,241
Total Business-type Activities Net Position	<u>\$55,099,830</u>	<u>\$70,604,490</u>	<u>\$69,523,447</u>	<u>\$76,531,076</u>
<b>Primary Government:</b>				
Net Investment in Capital Assets	\$57,294,379	\$69,650,956	\$71,206,154	\$71,897,727
Restricted	10,709,642	11,569,662	12,451,714	9,312,278
Unrestricted	30,996,969	37,591,144	23,383,548	33,313,736
Total Primary Government Net Position	<u>\$99,000,990</u>	<u>\$118,811,762</u>	<u>\$107,041,416</u>	<u>\$114,523,741</u>

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

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2017	2018	2019	2020	2021	2022
\$39,732,395	\$43,776,985	\$43,402,822	\$42,367,960	\$44,757,540	\$55,168,464
4,718,106	4,091,422	4,903,867	6,152,252	9,461,456	8,922,491
(6,931,927)	(24,636,178)	(13,542,842)	(14,076,083)	(11,964,570)	(7,624,944)
<u>\$37,518,574</u>	<u>\$23,232,229</u>	<u>\$34,763,847</u>	<u>\$34,444,129</u>	<u>\$42,254,426</u>	<u>\$56,466,011</u>
\$36,233,245	\$34,996,804	\$34,348,004	\$30,283,148	\$32,654,988	\$46,796,311
4,162,899	3,901,174	4,034,002	4,166,952	4,228,713	4,183,344
42,714,278	51,644,902	60,169,535	72,859,410	81,974,707	78,599,330
<u>\$83,110,422</u>	<u>\$90,542,880</u>	<u>\$98,551,541</u>	<u>\$107,309,510</u>	<u>\$118,858,408</u>	<u>\$129,578,985</u>
\$75,965,640	\$78,773,789	\$77,750,826	\$72,651,108	\$77,412,528	\$101,964,775
8,881,005	7,992,596	8,937,869	10,319,204	13,690,169	13,105,835
35,782,351	27,008,724	46,626,693	58,783,327	70,010,137	70,974,386
<u>\$120,628,996</u>	<u>\$113,775,109</u>	<u>\$133,315,388</u>	<u>\$141,753,639</u>	<u>\$161,112,834</u>	<u>\$186,044,996</u>



## CITY OF MARYSVILLE, OHIO

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

	2013	2014	2015
<b>Expenses</b>			
Governmental Activities:			
Security of Persons and Property	\$8,915,295	\$10,901,293	\$11,103,602
Public Health Services	325,370	328,238	298,204
Leisure Time Activities	226,792	245,142	247,763
Community Environment	2,096,032	2,168,919	1,698,722
Transportation	3,698,119	4,392,905	4,145,044
General Government	4,052,416	2,510,588	3,958,514
Interest and Fiscal Charges	1,145,930	1,027,765	1,050,086
<i>Total Governmental Activities Expenses</i>	<u>20,459,954</u>	<u>21,574,850</u>	<u>22,501,935</u>
Business-type Activities:			
Sewer	12,049,523	14,540,972	16,798,276
Water	5,475,924	5,554,327	5,826,144
Stormwater	614,393	546,592	560,112
Sanitation	1,481,877	1,420,437	1,402,778
<i>Total Business-type Activities Expenses</i>	<u>19,621,717</u>	<u>22,062,328</u>	<u>24,587,310</u>
<i>Total Primary Government Expenses</i>	<u>\$40,081,671</u>	<u>\$43,637,178</u>	<u>\$47,089,245</u>
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services			
Security of Persons and Property	\$1,544,874	\$2,005,468	\$2,412,513
Public Health Services	50,830	44,005	80,804
Leisure Time Activities	640,659	1,065,397	936,102
Community Environment	0	0	0
Transportation	202,097	15,560	48,765
General Government	150,535	279,906	476,090
Operating Grants and Contributions	1,360,249	910,770	913,154
Capital Grants and Contributions	614,619	2,301,339	307,759
<i>Total Governmental Activities Program Revenues</i>	<u>4,563,863</u>	<u>6,622,445</u>	<u>5,175,187</u>

**CITY OF MARYSVILLE, OHIO**

2016	2017	2018	2019	2020	2021	2022
\$13,511,380	\$13,706,093	\$14,030,632	\$5,205,241	\$17,673,080	\$16,661,100	\$20,770,012
331,180	431,163	334,933	479,165	462,547	489,003	591,210
407,116	446,269	415,980	528,149	548,235	584,576	779,485
1,936,951	3,011,885	5,869,580	4,072,249	3,352,209	3,338,516	5,183,465
5,216,711	3,874,024	3,456,475	4,480,840	6,331,213	3,664,653	4,959,601
4,895,555	6,478,340	5,516,227	6,975,618	7,116,197	4,805,873	8,703,446
1,040,563	1,022,991	1,019,344	1,106,618	1,253,396	360,645	478,695
<u>27,339,456</u>	<u>28,970,765</u>	<u>30,643,171</u>	<u>22,847,880</u>	<u>36,736,877</u>	<u>29,904,366</u>	<u>41,465,914</u>
15,005,676	15,359,155	16,127,090	16,296,752	18,176,337	15,148,815	17,980,724
6,071,788	6,169,630	6,080,070	7,881,026	9,839,583	12,619,987	11,928,809
752,302	810,021	803,617	1,150,193	986,167	662,012	1,589,302
1,470,201	1,579,169	1,811,190	2,001,320	2,072,292	1,986,254	1,902,962
<u>23,299,967</u>	<u>23,917,975</u>	<u>24,821,967</u>	<u>27,329,291</u>	<u>31,074,379</u>	<u>30,417,068</u>	<u>33,401,797</u>
<u>\$50,639,423</u>	<u>\$52,888,740</u>	<u>\$55,465,138</u>	<u>\$50,177,171</u>	<u>\$67,811,256</u>	<u>\$60,321,434</u>	<u>\$74,867,711</u>
\$2,140,911	\$1,970,210	\$2,401,628	\$2,285,404	\$2,026,741	\$2,109,157	\$2,504,708
59,773	80,133	57,552	77,945	74,397	73,426	68,903
1,066,751	1,273,458	1,386,989	1,669,173	2,093,995	2,708,628	2,066,887
0	0	0	0	0	0	222,310
12,407	39,260	34,513	470,676	103,376	45,702	22,410
402,699	204,742	219,336	397,396	161,586	531,488	977,551
926,520	894,694	1,029,207	1,277,486	1,996,462	2,584,916	1,925,337
934,011	428,165	1,671,702	2,322,314	2,049,613	175,373	1,444,325
<u>5,543,072</u>	<u>4,890,662</u>	<u>6,800,927</u>	<u>8,500,394</u>	<u>8,506,170</u>	<u>8,228,690</u>	<u>9,232,431</u>

(Continued)

## CITY OF MARYSVILLE, OHIO

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

	2013	2014	2015
<b>Business-type Activities:</b>			
<b>Charges for Services</b>			
Sewer	11,284,134	12,100,783	11,627,312
Water	7,959,229	8,487,914	8,101,146
Stormwater	622,277	622,692	903,869
Sanitation	1,398,336	1,398,107	1,363,086
Operating Grants and Contributions	0	0	0
Capital Grants and Contributions	104,761	12,462,705	642,000
<i>Total Business-type Activities Program Revenues</i>	<u>21,368,737</u>	<u>35,072,201</u>	<u>22,637,413</u>
<i>Total Primary Government Program Revenues</i>	<u>25,932,600</u>	<u>41,694,646</u>	<u>27,812,600</u>
<b>Net (Expense)/Revenue</b>			
Governmental Activities	(15,896,091)	(14,952,405)	(17,326,748)
Business-type Activities	<u>1,747,020</u>	<u>13,009,873</u>	<u>(1,949,897)</u>
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$14,149,071)</u>	<u>(\$1,942,532)</u>	<u>(\$19,276,645)</u>
<b>General Revenues and Other Changes in Net Position</b>			
<b>Governmental Activities:</b>			
Property Taxes	\$1,530,536	\$1,495,604	\$1,529,783
Municipal Income Taxes	14,262,601	14,744,447	16,123,925
Other Local Taxes	401,347	405,282	384,363
Payments in Lieu of Taxes	1,362,698	1,514,353	1,687,738
Grants and Entitlements not Restricted to Specific Programs	514,798	898,664	424,023
Gain on Sale of Capital Assets	14,354	7,119	0
Investment Earnings	12,981	90,539	0
Miscellaneous	102,075	102,509	132,256
Premium on Issued Debt	81,107	0	316,489
Transfers	0	0	0
<i>Total Governmental Activities</i>	<u>18,282,497</u>	<u>19,258,517</u>	<u>20,598,577</u>
<b>Business-type Activities:</b>			
Payments in Lieu of Taxes	1,409,981	2,322,532	2,356,351
Gain (Loss) on Sale of Capital Assets	4,512	0	0
Investment Earnings	(37,444)	172,255	139,876
Miscellaneous	0	0	0
Transfers	0	0	0
<i>Total Business-type Activities</i>	<u>1,377,049</u>	<u>2,494,787</u>	<u>2,496,227</u>
<i>Total Primary Government</i>	<u>\$19,659,546</u>	<u>\$21,753,304</u>	<u>\$23,094,804</u>
<b>Change in Net Position</b>			
Governmental Activities	\$2,386,406	\$4,306,112	\$3,271,829
Business-type Activities	<u>3,124,069</u>	<u>15,504,660</u>	<u>546,330</u>
<i>Total Primary Government Change in Net Position</i>	<u>\$5,510,475</u>	<u>\$19,810,772</u>	<u>\$3,818,159</u>

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

2016	2017	2018	2019	2020	2021	2022
14,199,970	14,346,619	15,405,998	15,362,890	16,846,805	17,345,533	17,664,660
10,291,048	10,179,773	10,777,054	11,256,068	13,004,505	14,734,424	15,170,660
747,639	937,476	987,240	1,100,683	1,406,783	1,567,063	1,615,034
1,684,933	1,354,501	1,581,766	1,888,974	2,253,541	2,172,195	2,361,861
0	0	0	0	0	0	0
0	21,677	0	12,850	0	0	2,224,257
26,923,590	26,840,046	28,752,058	29,621,465	33,511,634	35,819,215	39,036,472
32,466,662	31,730,708	35,552,985	38,121,859	42,017,804	44,047,905	48,268,903
(21,796,384)	(24,080,103)	(23,842,244)	(14,347,486)	(28,230,707)	(21,675,676)	(32,233,483)
3,623,623	2,922,071	3,930,091	2,292,174	2,437,255	5,402,147	5,634,675
<u>(\$18,172,761)</u>	<u>(\$21,158,032)</u>	<u>(\$19,912,153)</u>	<u>(\$12,055,312)</u>	<u>(\$25,793,452)</u>	<u>(\$16,273,529)</u>	<u>(\$26,598,808)</u>
\$1,551,468	\$1,609,037	\$1,766,279	\$1,727,880	\$1,967,654	\$2,019,424	\$2,160,256
17,664,505	18,830,805	18,386,826	19,779,333	21,121,248	23,345,343	25,777,475
456,741	384,028	391,671	637,277	340,291	591,594	590,500
1,736,882	1,832,342	2,660,992	1,975,850	2,429,657	2,607,933	2,784,368
244,263	115,131	874,366	437,707	790,159	1,077,432	575,304
0	0	0	0	0	0	0
29,111	140,947	300,294	694,486	364,000	(450,754)	(1,043,831)
588,110	320,658	492,386	626,571	897,980	295,001	332,613
0	0	0	0	0	0	0
0	373,064	0	0	0	0	0
22,271,080	23,606,012	24,872,814	25,879,104	27,910,989	29,485,973	31,176,685
3,272,352	3,721,459	4,620,956	4,626,706	5,608,350	5,840,064	4,377,627
0	0	0	0	0	0	0
111,654	308,880	601,846	1,089,781	712,364	306,687	708,275
0	0	0	0	0	0	0
0	(373,064)	0	0	0	0	0
3,384,006	3,657,275	5,222,802	5,716,487	6,320,714	6,146,751	5,085,902
<u>\$25,655,086</u>	<u>\$27,263,287</u>	<u>\$30,095,616</u>	<u>\$31,595,591</u>	<u>\$34,231,703</u>	<u>\$35,632,724</u>	<u>\$36,262,587</u>
\$474,696	(\$474,091)	\$1,030,570	\$11,531,618	(\$319,718)	\$7,810,297	(\$1,056,798)
7,007,629	6,579,346	9,152,893	8,008,661	8,757,969	11,548,898	10,720,577
<u>\$7,482,325</u>	<u>\$6,105,255</u>	<u>\$10,183,463</u>	<u>\$19,540,279</u>	<u>\$8,438,251</u>	<u>\$19,359,195</u>	<u>\$9,663,779</u>

## **CITY OF MARYSVILLE, OHIO**

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund				
Nonspendable	\$93,006	\$94,983	\$111,390	\$114,049
Committed	43,795	43,795	1,138,206	1,111,082
Assigned	1,379,742	996,642	1,778,155	382,065
Unassigned	<u>7,021,072</u>	<u>8,982,080</u>	<u>7,979,676</u>	<u>8,258,906</u>
<i>Total General Fund</i>	<u>8,537,615</u>	<u>10,117,500</u>	<u>11,007,427</u>	<u>9,866,102</u>
All Other Governmental Funds				
Nonspendable	\$7,697	\$19,836	\$13,110	\$22,824
Restricted	2,570,975	3,081,804	3,430,941	3,209,563
Committed	257,563	352,903	272,139	299,329
Unassigned	<u>(15,876,619)</u>	<u>(4,387,508)</u>	<u>(2,958,447)</u>	<u>(4,561,332)</u>
Total All Other Governmental Funds	<u>(13,040,384)</u>	<u>(932,965)</u>	<u>757,743</u>	<u>(1,029,616)</u>
<i>Total Governmental Funds</i>	<u>(\$4,502,769)</u>	<u>\$9,184,535</u>	<u>\$11,765,170</u>	<u>\$8,836,486</u>

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

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<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$133,999	\$249,327	\$88,402	\$131,727	\$401,157	\$211,322
1,084,726	2,071,438	2,000,566	1,936,431	1,550,567	1,775,567
1,387,134	46,723	2,998,526	100,995	4,276,545	6,246,165
6,821,660	7,065,437	7,767,317	11,523,697	8,880,584	7,450,051
<u>9,427,519</u>	<u>9,432,925</u>	<u>12,854,811</u>	<u>13,692,850</u>	<u>15,108,853</u>	<u>15,683,105</u>
\$14,465	\$46,292	\$8,227	\$13,079	\$0	\$22,399
2,838,266	2,980,135	3,651,481	3,982,171	6,719,625	8,171,649
348,217	490,745	427,055	714,275	1,198,152	1,478,114
<u>(2,560,575)</u>	<u>(2,543,261)</u>	<u>(2,121,301)</u>	<u>(1,394,644)</u>	<u>(448,000)</u>	<u>(4,175)</u>
<u>640,373</u>	<u>973,911</u>	<u>1,965,462</u>	<u>3,314,881</u>	<u>7,469,777</u>	<u>9,667,987</u>
<u>\$10,067,892</u>	<u>\$10,406,836</u>	<u>\$14,820,273</u>	<u>\$17,007,731</u>	<u>\$22,578,630</u>	<u>\$25,351,092</u>

# CITY OF MARYSVILLE, OHIO

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

	2013	2014	2015
<b>Revenues:</b>			
Taxes	\$16,347,764	\$17,044,717	\$18,047,445
Payments in Lieu of Taxes	1,362,698	1,514,353	1,687,738
Intergovernmental Revenues	2,390,506	3,365,498	1,584,890
Charges for Services	1,732,913	2,433,662	2,506,925
Fees, Licenses and Permits	228,054	338,642	296,529
Investment Earnings	12,981	90,539	132,256
Contributions and Donations	36,187	0	0
Special Assessments	21,290	20,464	2,612
Fines and Forfeitures	800,480	749,824	939,624
All Other Revenue	247,064	86,750	393,368
<b>Total Revenue</b>	<b>23,179,937</b>	<b>25,644,449</b>	<b>25,591,387</b>
<b>Expenditures:</b>			
Current:			
Security of Persons and Property	9,612,665	10,115,400	11,346,544
Public Health Services	318,303	322,132	327,318
Leisure Time Activities	152,254	181,693	150,239
Community Environment	2,148,292	1,921,614	1,605,517
Transportation	1,487,017	2,150,804	1,973,221
General Government	3,583,321	3,683,749	3,906,471
Capital Outlay	11,686,978	3,835,006	945,075
Debt Service:			
Principal Retirement	1,125,000	1,155,000	1,670,000
Interest and Fiscal Charges	1,173,867	1,017,578	1,104,134
<b>Total Expenditures</b>	<b>31,287,697</b>	<b>24,382,976</b>	<b>23,028,519</b>
Excess (Deficiency) of Revenues Over Expenditures	(8,107,760)	1,261,473	2,562,868

**CITY OF MARYSVILLE, OHIO**

2016	2017	2018	2019	2020	2021	2022
\$19,643,623	\$20,568,192	\$20,864,173	\$22,090,234	\$23,091,618	\$25,950,922	\$28,351,950
1,736,882	1,832,342	2,660,992	1,975,850	2,429,657	2,607,933	2,784,368
2,153,582	1,696,775	3,518,333	3,986,826	4,580,937	3,662,115	3,303,404
2,692,479	2,644,448	2,877,223	3,109,987	2,996,507	3,639,170	3,810,808
267,585	437,932	532,549	952,658	982,435	1,432,912	975,263
29,111	140,947	300,294	694,486	364,000	(450,754)	(1,043,831)
0	0	1	500	139	1,000	3,020
1,402	0	0	0	0	0	0
960,539	836,630	817,493	984,680	596,368	720,760	692,015
260,155	172,206	151,247	502,510	107,839	52,022	33,213
<u>27,745,358</u>	<u>28,329,472</u>	<u>31,722,305</u>	<u>34,297,731</u>	<u>35,149,500</u>	<u>37,616,080</u>	<u>38,910,210</u>
11,795,183	11,389,399	11,855,722	12,555,854	13,745,712	14,989,471	15,303,127
335,411	413,977	361,226	410,769	435,517	462,513	463,470
207,149	214,425	207,967	221,681	210,748	214,231	277,549
1,670,161	2,519,990	6,006,107	3,018,663	2,712,233	3,428,021	3,853,156
2,873,540	1,307,813	1,326,628	1,385,021	1,346,794	1,516,303	1,870,399
4,242,244	5,204,180	4,993,689	4,727,281	5,400,774	5,534,656	6,691,712
7,144,017	5,267,090	6,059,366	8,409,940	6,152,036	8,661,721	6,765,159
1,720,000	1,795,000	3,840,000	3,720,000	6,575,000	5,790,000	6,800,000
1,078,508	1,028,968	1,039,042	1,078,663	1,265,119	463,360	512,318
<u>31,066,213</u>	<u>29,140,842</u>	<u>35,689,747</u>	<u>35,527,872</u>	<u>37,843,933</u>	<u>41,060,276</u>	<u>42,536,890</u>
(3,320,855)	(811,370)	(3,967,442)	(1,230,141)	(2,694,433)	(3,444,196)	(3,626,680)

(Continued)



**CITY OF MARYSVILLE, OHIO**

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Other Financing Sources (Uses):</b>			
Bond Anticipation Notes Issued	0	0	0
Premium on Bond Anticipation Notes Issued	0	0	0
Sale of Capital Assets	14,354	7,119	17,767
Long-Term Note Issued	0	0	0
Long-Term Loan Issued	0	1,200,000	0
Proceeds of Financing Obligations	0	312,632	0
Special Obligation Bonds Issued	0	0	0
General Obligation Bonds Issued	0	10,730,000	0
Premium on Debt Issued	81,107	176,080	0
Payment to Escrow Agent	0	0	0
Transfers In	4,088,445	4,554,432	4,991,350
Transfers Out	<u>(4,088,445)</u>	<u>(4,554,432)</u>	<u>(4,991,350)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>95,461</u>	<u>12,425,831</u>	<u>17,767</u>
<b>Net Change in Fund Balance</b>	<u><u>(\$8,012,299)</u></u>	<u><u>\$13,687,304</u></u>	<u><u>\$2,580,635</u></u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	12.59%	11.76%	13.99%

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

2016	2017	2018	2019	2020	2021	2022
0	0	0	0	0	5,570,000	0
0	0	0	0	0	0	0
13,462	42,776	17,093	32,082	666,247	60,841	715,662
0	2,000,000	1,800,000	4,435,000	4,035,000	0	0
0	0	0	0	0	0	0
378,709	0	0	128,819	0	0	313,480
0	0	0	0	0	3,200,000	0
0	0	2,489,293	1,047,677	9,050,000	0	5,370,000
0	0	0	0	615,969	184,254	0
0	0	0	0	(9,485,325)	0	0
8,076,436	7,050,684	6,802,925	5,456,814	7,156,911	7,787,218	8,395,940
<u>(8,076,436)</u>	<u>(7,050,684)</u>	<u>(6,802,925)</u>	<u>(5,456,814)</u>	<u>(7,156,911)</u>	<u>(7,787,218)</u>	<u>(8,395,940)</u>
<u>392,171</u>	<u>2,042,776</u>	<u>4,306,386</u>	<u>5,643,578</u>	<u>4,881,891</u>	<u>9,015,095</u>	<u>6,399,142</u>
<u>(\$2,928,684)</u>	<u>\$1,231,406</u>	<u>\$338,944</u>	<u>\$4,413,437</u>	<u>\$2,187,458</u>	<u>\$5,570,899</u>	<u>\$2,772,462</u>
12.00%	11.40%	18.06%	15.64%	22.29%	18.51%	18.72%

## **CITY OF MARYSVILLE, OHIO**

*Income Tax Revenues by Source, Governmental Funds  
Last Ten Years  
(cash basis of accounting)*

<b>Tax year</b>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Income Tax Rate	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income (in thousands) (1)(a)	\$861,346	\$909,743	\$970,017	\$1,062,350
Total Tax Collected	\$14,094,213	\$15,042,306	\$15,951,598	\$17,456,251
Income Tax Receipts				
Withholding	10,275,715	11,320,348	11,981,323	12,707,971
Percentage	72.91%	75.26%	75.11%	72.80%
Business	1,066,540	835,577	964,898	1,205,382
Percentage	7.56%	5.54%	6.05%	6.90%
Individuals	2,751,958	2,886,381	3,005,377	3,542,898
Percentage	19.53%	19.19%	18.84%	20.30%

Source: City Income Tax Department

(1) US Department of Commerce, Bureau of Economic Analysis

***CITY OF MARYSVILLE, OHIO***

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2017	2018	2019	2020	2021	2022
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
\$1,074,486	\$1,226,128	\$1,399,397	\$1,531,700	\$1,682,127	\$1,206,911
\$18,801,562	\$19,037,167	\$19,269,137	\$21,491,816	\$23,640,631	\$25,919,552
13,414,776	14,230,168	14,342,100	16,368,835	17,025,518	19,362,018
71.35%	74.75%	74.43%	76.16%	72.02%	74.70%
2,058,714	1,511,318	1,326,601	1,182,267	2,328,341	2,338,375
10.95%	7.94%	6.88%	5.50%	9.85%	9.02%
3,328,072	3,295,682	3,600,436	3,940,714	4,286,772	4,219,159
17.70%	17.31%	18.69%	18.34%	18.13%	16.28%



**CITY OF MARYSVILLE, OHIO**

*Income Tax Collections  
Current Year and Nine Years Ago*

<u>Range of Withholding</u>	<u>Income Tax Year 2022</u>	
	<u>Number of Filers</u>	<u>Percent of Total</u>
\$0 - \$24,999	6,088	97.38%
25,000 - 49,999	90	1.44%
50,000 - 74,999	20	0.32%
75,000 - 99,999	14	0.22%
Over 100,000	40	0.64%
Total	<u>6,252</u>	<u>100.00%</u>

<u>Range of Withholding</u>	<u>Income Tax Year 2013</u>	
	<u>Number of Filers</u>	<u>Percent of Total</u>
\$0 - \$24,999	1,692	97.58%
25,000 - 49,999	22	1.27%
50,000 - 74,999	4	0.23%
75,000 - 99,999	2	0.11%
Over 100,000	14	0.81%
Total	<u>1,734</u>	<u>100.00%</u>

Source: City Income Tax Department

Note: Due to confidentiality issues, the names of the 10 largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

## **CITY OF MARYSVILLE, OHIO**

### *Ratio of Outstanding Debt By Type Last Ten Years*

	2013	2014	2015	2016
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$18,400,587	\$17,222,516	\$16,009,445	\$14,766,374
General Obligation Bonds (TIF supported)	0	10,906,080	10,507,276	10,098,472
Long-Term Loan	0	1,200,000	1,110,000	1,010,000
Financing Obligations	178,239	403,465	252,401	439,779
Notes Payable	5,150,000	4,400,000	3,150,000	4,735,000
<b>Business-type Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$0	\$0	\$10,270,000	\$10,070,000
Mortgage Revenue Bonds	135,889,915	134,311,155	150,737,015	148,730,821
Financing Obligations	0	0	0	0
Notes Payable	25,975,000	25,945,000	0	0
Ohio Public Works Commission Loan	527,374	489,879	443,523	413,955
Total Primary Government	<u>\$186,121,115</u>	<u>\$194,878,095</u>	<u>\$192,479,660</u>	<u>\$190,264,401</u>
<b>Population</b> <sup>(2)</sup>				
City of Marysville	22,306	22,534	22,765	23,023
Outstanding Debt Per Capita	\$8,344	\$8,648	\$8,455	\$8,264
<b>Income</b> <sup>(3)</sup>				
Personal (in thousands)	861,346	909,743	970,017	1,062,350
Percentage of Personal Income	21.61%	21.42%	19.84%	17.91%

**Sources:**

- (1) Finance Director's Office
- (2) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division
- (3) US Department of Commerce, Bureau of Economic Analysis
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2013 is an estimate

**CITY OF MARYSVILLE, OHIO**

2017	2018	2019	2020	2021	2022
\$13,473,303	\$12,145,232	\$10,762,161	\$9,484,638	\$8,703,307	\$7,906,976
9,674,668	11,730,157	12,329,030	11,855,226	14,740,321	14,231,162
900,000	790,000	670,000	550,000	0	0
254,738	64,864	101,143	77,063	52,332	274,219
5,885,000	4,935,000	6,970,000	6,970,000	5,870,000	5,370,000
\$9,865,000	\$9,655,000	\$9,445,000	\$9,230,000	\$9,010,000	\$8,785,000
145,383,599	142,111,377	138,769,155	176,906,361	173,103,124	169,154,887
0	0	101,144	77,064	212,740	148,625
0	0	0	0	0	0
384,387	354,819	325,251	295,683	266,115	236,547
<u>\$185,820,695</u>	<u>\$181,786,449</u>	<u>\$179,472,884</u>	<u>\$215,446,035</u>	<u>\$211,957,939</u>	<u>\$206,107,416</u>
23,286	23,286	25,228	25,609	26,223	27,157
\$7,980	\$7,807	\$7,114	\$8,413	\$8,083	\$7,589
1,074,486	1,226,128	1,399,397	1,531,700	1,682,127	1,206,911
17.29%	14.83%	12.83%	14.07%	12.60%	17.08%



**CITY OF MARYSVILLE, OHIO**

*Ratios of General Bonded Debt Outstanding  
Last Ten Years*

Year	2013	2014	2015	2016
<b>Population</b> <sup>(1)</sup>	22,306	22,534	22,765	23,023
<b>Assessed Value</b> <sup>(2)</sup>	\$366,023,040	\$372,156,750	\$374,110,230	\$415,609,670
<b>Income</b> <sup>(2)(a)</sup>				
Personal (in thousands)	\$861,346	\$909,743	\$970,017	\$1,062,350
<b>General Bonded Debt</b>				
General Obligation Bonds	\$18,400,587	\$29,328,596	\$37,896,721	\$35,944,846
<b>Resources Available to Pay Principal</b> <sup>(3)</sup>	\$13,710	\$185,340	\$11,328	\$0
<b>Net General Bonded Debt</b>	\$18,386,877	\$29,143,256	\$37,885,393	\$35,944,846
<b>Ratio of Net Bonded Debt to Personal Income</b>	2.13%	3.20%	3.91%	3.38%
<b>Ratio of Net Bonded Debt to Assessed Value</b>	5.02%	7.83%	10.13%	8.65%
<b>Net Bonded Debt per Capita</b>	\$824.30	\$1,293.30	\$1,664.19	\$1,561.26

**Source:**

(1) Mid Ohio Regional Planning Commission and US Bureau of Census, Population Division

(2) US Department of Commerce, Bureau of Economic Analysis

(a) Total Personal Income is calculated, 2013 is an estimate

(3) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

***CITY OF MARYSVILLE, OHIO***

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<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
23,286	23,286	25,228	25,609	26,223	27,157
\$418,841,690	\$425,105,820	\$479,647,040	\$493,629,350	\$506,396,530	\$635,834,260
\$1,074,486	\$1,226,128	\$1,399,397	\$1,531,700	\$1,682,127	\$1,206,911
\$33,912,971	\$34,320,389	\$33,206,191	\$31,119,864	\$32,453,628	\$30,923,138
\$0	\$0	\$0	\$0	\$0	\$0
\$33,912,971	\$34,320,389	\$33,206,191	\$31,119,864	\$32,453,628	\$30,923,138
3.16%	2.80%	2.37%	2.03%	1.93%	2.56%
8.10%	8.07%	6.92%	6.30%	6.41%	4.86%
\$1,456.37	\$1,473.86	\$1,316.24	\$1,215.19	\$1,237.60	\$1,138.68



**CITY OF MARYSVILLE, OHIO**

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
December 31, 2022*

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to the City of Marysville</u>	<u>Amount Applicable to the City of Marysville</u>
<b>Direct:</b>			
City of Marysville	\$13,089,219	100.00%	\$13,089,219
<b>Overlapping:</b>			
Union County	38,135,000	22.99%	8,766,454
Marysville Exempted Village School District	35,051,368	54.73%	19,183,207
Fairbanks Local School District	7,125,000	2.22%	158,409
Tolles Career & Technical Center JVS District	961,710	0.60%	5,806
		Subtotal	<u>28,113,876</u>
		Total	<u>\$41,203,095</u>

Source: Union County Auditor

Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

**CITY OF MARYSVILLE, OHIO**

*Debt Limitations  
Last Ten Years*

<b>Tax Year</b>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>Total Debt</b>				
Net Assessed Valuation	\$366,023,040	\$372,156,750	\$374,110,230	\$415,609,670
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	38,432,419	39,076,459	39,281,574	43,639,015
City Debt Outstanding (2)	23,550,587	22,822,516	20,269,445	20,511,374
Less: Applicable Debt Service Fund Amounts	(13,710)	(185,340)	(11,328)	0
Net Indebtedness Subject to Limitation	<u>23,536,877</u>	<u>22,637,176</u>	<u>20,258,117</u>	<u>20,511,374</u>
Overall Legal Debt Margin	<u>\$14,895,542</u>	<u>\$16,439,283</u>	<u>\$19,023,457</u>	<u>\$23,127,641</u>
<b>Unvoted Debt</b>				
Net Assessed Valuation	\$366,023,040	\$372,156,750	\$374,110,230	\$415,609,670
Legal Debt Limitation (%) (1)(a)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	38,432,419	39,076,459	39,281,574	43,639,015
City Debt Outstanding (2)	23,550,587	22,822,516	20,269,445	20,511,374
Less: Applicable Debt Service Fund Amounts	(13,710)	(185,340)	(11,328)	0
Net Indebtedness Subject to Limitation	<u>23,536,877</u>	<u>22,637,176</u>	<u>20,258,117</u>	<u>20,511,374</u>
Overall Legal Debt Margin	<u>\$14,895,542</u>	<u>\$16,439,283</u>	<u>\$19,023,457</u>	<u>\$23,127,641</u>

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

(a) Based on City Charter the City has an additional 5 mills of unvoted debt limitation in addition to the statutory 5.5%.

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.

Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Coleman's Crossing Tax Increment Financing Notes are not considered in the computation of the Legal Debt Margin.

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

2017	2018	2019	2020	2021	2022
\$418,841,690	\$425,105,820	\$479,647,040	\$493,629,350	\$506,396,530	\$635,834,260
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
43,978,377	44,636,111	50,362,939	51,831,082	53,171,636	66,762,597
20,258,303	17,870,232	18,402,161	17,004,638	14,573,307	13,276,976
0	0	0	0	0	0
<u>20,258,303</u>	<u>17,870,232</u>	<u>18,402,161</u>	<u>17,004,638</u>	<u>14,573,307</u>	<u>13,276,976</u>
<u>\$23,720,074</u>	<u>\$26,765,879</u>	<u>\$31,960,778</u>	<u>\$34,826,444</u>	<u>\$38,598,329</u>	<u>\$53,485,621</u>
\$418,841,690	\$425,105,820	\$479,647,040	\$493,629,350	\$506,396,530	\$635,834,260
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
43,978,377	44,636,111	50,362,939	51,831,082	53,171,636	66,762,597
20,258,303	17,870,232	18,402,161	17,004,638	14,573,307	13,276,976
0	0	0	0	0	0
<u>20,258,303</u>	<u>17,870,232</u>	<u>18,402,161</u>	<u>17,004,638</u>	<u>14,573,307</u>	<u>13,276,976</u>
<u>\$23,720,074</u>	<u>\$26,765,879</u>	<u>\$31,960,778</u>	<u>\$34,826,444</u>	<u>\$38,598,329</u>	<u>\$53,485,621</u>

## CITY OF MARYSVILLE, OHIO

### Pledged Revenue Coverage Last Ten Years

	2013	2014	2015	2016
<b>Water System Bonds (1 b)(1 e)</b>				
Gross Revenues (2)	\$8,006,753	\$8,563,373	\$8,215,753	\$10,400,936
Direct Operating Expenses (3)	3,164,896	3,173,769	3,254,153	2,827,898
Net Revenue Available for Debt Service	4,841,857	5,389,604	4,961,600	7,573,038
Annual Debt Service Requirement (4)	1,094,706	1,105,019	1,119,769	1,871,245
Coverage	4.42	4.88	4.43	4.05
<b>Sewer System Bonds (1 a)(1 c)(1 d)</b>				
Gross Revenues (2)	\$11,199,166	\$12,315,276	\$11,677,431	\$14,201,736
Direct Operating Expenses (3)	4,335,822	4,480,705	5,069,564	4,970,661
Net Revenue Available for Debt Service	6,863,344	7,834,571	6,607,867	9,231,075
Annual Debt Service Requirement (4)	6,834,611	6,827,361	4,834,152	10,164,245
Coverage	1.00	1.15	1.37	0.91

(1) The Mortgage Revenue Bonds were issued as follows:

- (a) The Sewer System Mortgage Revenue Bonds were issued in 2007, in the amount of \$31,555,000. In 2016, \$29,460,000 of this principal was refunded.
- (b) The Water System Mortgage Revenue Bonds were issued in 2007, in the amount of \$21,335,000. In 2016, \$20,130,000 of this principal was refunded.
- (c) The 2006 Sewer System Mortgage Revenue Bonds were refunded in 2015, in the amount of \$31,470,000. In addition, \$14,875,000 of notes were moved to mortgage revenue bonds in 2015.
- (d) The 2007 Sewer System Mortgage Revenue Bonds were refunded in 2016, in the amount of \$79,125,000.
- (e) The 2007 Water System Mortgage Revenue Bonds were refunded in 2016, in the amount of \$20,130,000.

(2) Gross revenues include operating revenues plus interest income.

(3) Direct operating expenses include operating expenses less depreciation.

(4) Annual debt service requirements include principal and interest on revenue bonds only.

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

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2017	2018	2019	2020	2021	2022
\$10,351,689	\$11,108,270	\$11,812,899	\$13,489,963	\$14,954,933	\$15,630,462
3,836,065	3,705,922	5,614,076	5,648,696	8,846,591	8,069,673
6,515,624	7,402,348	6,198,823	7,841,267	6,108,342	7,560,789
1,879,882	1,571,300	1,545,050	2,520,414	3,158,200	3,154,800
3.47	4.71	4.01	3.11	1.93	2.40
\$14,483,583	\$15,676,628	\$15,890,240	\$17,073,711	\$17,431,711	\$17,918,926
5,684,363	6,517,878	6,731,859	8,588,143	5,592,921	8,868,078
8,799,220	9,158,750	9,158,381	8,485,568	11,838,790	9,050,848
7,073,935	6,813,744	6,813,543	6,819,553	6,826,194	6,824,194
1.24	1.34	1.34	1.24	1.73	1.33



# CITY OF MARYSVILLE, OHIO

## Demographic and Economic Statistics Last Ten Years

Calendar Year	2013	2014	2015	2016
<b>Population</b> (1)				
City of Marysville	22,306	22,534	22,765	23,023
Union County	53,306	53,776	54,277	55,457
<b>Income</b> (2) (a)				
Total Personal (in thousands)	\$861,346	\$909,743	\$970,017	\$1,062,350
Per Capita	\$38,615	\$40,372	\$42,610	\$46,143
<b>Unemployment Rate</b> (3)				
Federal	6.7%	5.6%	5.0%	4.9%
State	7.1%	5.1%	4.8%	5.0%
Union County	4.9%	3.7%	3.5%	3.8%
<b>Civilian Work Force Estimates</b> (3)				
State	5,758,000	5,726,000	5,694,000	5,703,013
Union County	27,200	27,300	27,400	27,300

### Sources:

- (1) US Bureau of Census, Population Division for 2004-2013
- (2) US Department of Commerce, Bureau of Economic Analysis
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation, 2013 is an estimate.
- (3) State Department of Labor Statistics

**CITY OF MARYSVILLE, OHIO**

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2017	2018	2019	2020	2021	2022
23,286	23,286	25,228	25,609	26,223	27,157
56,741	57,835	58,988	60,141	64,971	66,898
\$1,074,486	\$1,226,128	\$1,399,397	\$1,531,700	\$1,682,127	\$1,206,911
\$46,143	\$52,045	\$55,470	\$59,811	\$64,147	\$44,442
4.4%	3.7%	3.5%	6.7%	4.0%	3.8%
4.7%	4.8%	4.1%	5.6%	4.3%	3.4%
3.3%	3.7%	3.0%	3.3%	3.3%	3.4%
5,774,000	5,754,900	5,818,000	5,241,700	5,744,000	5,778,000
27,600	28,700	29,098	29,377	30,071	30,189



## CITY OF MARYSVILLE, OHIO

### Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2022		
		Number of Employees	Rank	Percentage of Total Employment
The Scotts Miracle-Gro Company	Lawn Care Products	1,271	1	5.87%
Memorial Hospital of Union County	Healthcare	972	2	4.49%
Marysville Exempted School District	Education	883	3	4.08%
State of Ohio	Government	779	4	3.60%
Union County	Government	715	5	3.30%
City of Marysville	Government	371	6	1.71%
Conitech USA	Manufacturing	254	7	1.17%
Nestle R&D Center Inc.	Research & Development	189	8	0.87%
Parker Hannifin Hydraulics	Manufacturing	146	9	0.66%
Scioto Services	Retail	132	10	0.61%
Total		5,712		26.36%
Total Employment within the City		21,649		

Employer	Nature of Business	2013		
		Number of Employees	Rank	Percentage of Total Employment
The Scotts Miracle-Gro Company	Lawn Care Products	1,138	1	11.98%
Memorial Hospital of Union County	Healthcare	711	2	7.48%
Marysville Exempted School District	Education	580	3	6.10%
Ohio Reformatory for Women	Government	476	4	5.01%
Union County	Government	450	5	4.74%
Wal-mart	Retail	320	6	3.37%
Veyance Technologies	Manufacturing	258	7	2.72%
City of Marysville	Government	258	8	2.72%
Nestle R&D Center Inc.	Research & Development	222	9	2.33%
Scioto Corporation	Custodial/Janitor Supplies	200	10	2.10%
Total		4,613		48.55%
Total Employment within the City		9,502		

Source: City Income Tax Department

## **CITY OF MARYSVILLE, OHIO**

### *Full Time Equivalent Employees by Function Last Ten Years*

	2013	2014	2015	2016	2017
<b>Governmental Activities</b>					
General Government					
Finance	10.00	10.50	10.50	12.50	10.50
City Council	4.50	4.50	4.50	4.50	4.50
Computer Systems	3.00	3.00	3.00	3.00	4.00
City Administration	2.00	2.00	2.00	2.00	2.00
Human Resources	2.50	2.50	2.50	2.50	3.00
City Attorney	1.50	1.50	1.50	1.50	1.50
Mayor	0.50	0.50	0.50	0.00	0.00
Engineer	9.00	10.00	9.50	10.50	11.50
Security of Persons and Property					
Police	39.00	39.50	45.00	45.00	45.00
Fire	41.00	41.50	41.50	41.50	44.00
Municipal Court	12.00	12.00	12.00	12.00	12.00
Transportation					
Street	17.00	18.00	19.50	21.50	22.50
Leisure Time Activities					
Parks and Recreation	23.50	24.00	23.00	24.50	28.50
Community Environment					
Buildings & Grounds	10.50	12.00	10.50	10.50	11.50
Service	3.50	2.00	3.00	3.00	4.00
<b>Business-Type Activities</b>					
Utilities					
Water	17.00	17.00	17.50	19.00	17.00
Sewer	17.00	16.50	16.50	16.50	17.00
<i>Total Employees</i>	<u>213.50</u>	<u>217.00</u>	<u>222.50</u>	<u>230.00</u>	<u>238.50</u>

**Method:** 1.00 for each full-time, 0.50 for each part-time and seasonal employees are calculated based on hours paid.

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

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<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
10.50	10.50	11.50	12.50	13.00
4.50	4.50	4.50	4.50	4.50
4.00	5.50	5.50	5.50	5.00
2.00	2.00	2.00	3.00	3.00
3.00	3.00	3.00	3.00	3.00
1.50	1.50	1.50	1.50	2.50
0.00	0.00	0.00	0.00	0.00
11.50	13.50	13.50	13.50	16.50
46.00	48.00	49.00	51.00	53.50
46.00	49.00	49.00	52.00	45.50
13.00	13.00	13.00	14.00	12.50
22.50	20.00	20.00	20.00	22.00
28.50	31.00	31.00	32.00	31.50
12.50	12.50	12.50	12.50	15.50
2.00	3.00	3.00	3.00	3.00
18.00	18.00	18.00	19.00	19.00
17.00	17.00	18.00	19.00	19.00
<u>242.50</u>	<u>252.00</u>	<u>255.00</u>	<u>266.00</u>	<u>269.00</u>

# CITY OF MARYSVILLE, OHIO

## Operating Indicators by Function Last Ten Years

	2013	2014	2015	2016
<b>Governmental Activities</b>				
General Government				
Court				
Number of Traffic Cases	7,048	6,693	8,889	9,589
Number of Criminal Cases	1,593	747	772	1,069
Number of Civil Cases	906	1,079	1,038	1,297
Permits				
Number of Residential Permits	86	170	143	196
Number of Commercial Permits	7	16	9	10
Security of Persons and Property				
Police				
Number of Incident Reports	1,884	1,933	2,260	2,278
Number of Traffic Accident Reports	447	490	590	669
Number of Parking Tickets	24	53	117	43
Alarm Calls	617	627	498	544
Traffic warnings/citations	1,781	3,343	3,664	3,165
OMVI arrests	55	77	43	44
Fire				
Number of Emergency Responses	2,183	2,430	2,696	1,674
Number of Fire Responses	756	764	852	866
Number of Fire Inspections	1,042	1,035	1,038	1,024
Transportation				
Street				
Number of times streets needed snow removed	59	41	51	39
Tons of salt used	2,339	2,027	1,660	929
Number of locations marked for OUPS	97	68	42	67
Number of new signs installed	302	357	244	334
Number of hours mowing grass	572	629	428	521
Community Environment				
Number of Plot Grade Utility reviews	92	138	149	181
Number of Project Inspections	338	440	463	743
Number of Capital Improvement Projects	8	4	4	4
<b>Business-Type Activities</b>				
Water / Sewer				
Number of Water accounts	7,297	7,612	7,870	8,459
Number of Sewer accounts	7,057	7,123	7,510	8,109
Water Main Breaks	11	8	14	10
Daily Average Consumption (1,000 of gallons)	1,961	2,112	2,228	2,323
Number of work orders	4,203	3,007	3,063	2,867
Number of fire hydrants painted	400	321	150	100
Sanitation				
Number of Customers Served	5,264	5,375	5,485	5,774

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

2017	2018	2019	2020	2021	2022
7,697	6,954	8,282	5,020	7,691	5,511
1,074	1,186	1,110	628	1,087	683
1,412	1,439	1,383	967	1,203	1,155
194	138	168	206	180	117
15	40	32	17	26	10
2,396	1,906	2,210	1,946	2,094	2,054
585	580	606	382	555	599
120	36	79	12	65	95
705	663	603	553	605	610
2,322	3,184	3,084	2,726	2,750	2,781
43	61	48	15	53	50
2,681	3,020	3,123	3,951	3,654	4,011
854	926	1,041	1,005	938	1,267
1,020	834	987	321	714	1,178
24	37	52	35	41	12
932	1,070	1,313	1,084	1,332	485
127	13,600	12,530	11,428	12,519	17,083
421	334	414	326	340	209
1,000	5,000	3,686	3,500	4,062	4,163
189	138	154	206	147	189
1,483	1,086	1,008	984	1,140	1,065
4	8	5	3	6	9
8,326	9,074	9,867	10,336	11,057	11,948
8,220	8,733	8,838	9,110	9,564	10,117
7	4	5	9	8	4
2,372	2,447	2,521	2,719	2,309	3,036
2,363	2,600	1,500	1,200	2,258	2,522
50	40	50	0	50	50
5,920	6,102	6,220	6,357	6,558	6,726



**CITY OF MARYSVILLE, OHIO**

*Capital Asset Statistics by Function  
Last Ten Years*

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>Governmental Activities</b>				
General Government				
Public Buildings	7	7	7	7
Security of Persons and Property				
Police				
Stations	1	1	1	1
Patrol Cruisers	18	18	13	19
Fire				
Stations	2	2	2	2
Emergency Vehicles	12	12	12	11
Transportation				
Street				
Streets (linear miles)	119	121	123	126
Street Lights	2,034	1,949	2,012	2,110
Leisure Time Activities				
Recreation				
Land (acres)	231	231	238	238
Buildings	21	21	21	21
Parks	15	15	18	18
<b>Business-Type Activities</b>				
Utilities				
Water				
Waterlines (Miles)	159	162	164	166
Number of Hydrants	1,593	1,675	1,925	2,039
Sewer				
Sewerlines (Miles)	141	143	144	148
Manholes	2,494	2,507	2,518	2,618
Storm Water Drainage				
Storm Drains (Miles)	72	75	76	78

Source: Finance Director's Office

**CITY OF MARYSVILLE, OHIO**

2017	2018	2019	2020	2021	2022
7	7	8	8	9	9
1	1	1	1	1	1
14	15	16	16	16	20
2	2	2	2	2	2
11	11	11	11	11	11
114	142	114	129	135	146
2,103	2,103	2,178	2,283	2,292	2,305
238	238	238	238	245	357
21	21	21	21	21	21
18	18	18	18	18	19
168	198	168	172	189	228
2,212	2,212	2,106	2,440	2,456	2,916
151	263	172	175	195	124
2,697	2,697	3,477	3,706	3,765	2,949
143	260	110	112	125	108





# OHIO AUDITOR OF STATE KEITH FABER



**CITY OF MARYSVILLE**

**UNION 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 1/9/2024**

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)