



OHIO AUDITOR OF STATE
KEITH FABER



CITY OF GRANDVIEW HEIGHTS
FRANKLIN COUNTY
DECEMBER 31, 2024

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OHIO AUDITOR OF STATE KEITH FABER

65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

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

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

To the City Council:

We have audited, in accordance with 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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 25, 2025.

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 City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Keith Faber
Auditor of State
Columbus, Ohio

June 25, 2025



**The CITY of
GRANDVIEW HEIGHTS**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
2 CFR § 200.511(b)
December 31, 2024**

Finding Number	Finding Summary	Status	Additional Information
2023-1	<p>31 C.F.R. § 35.4(c), Reporting and Requests for Other Information: Providing periodic detailed reports for accounting of the uses of funds.</p> <p>The Ohio Department of Public Safety, Office of Criminal Justice Services (OCJS) Standard Federal Subgrant Conditions Handbook, Chapter 4: Corresponding and Reporting, Section: Quarterly Subgrant Reports: Submission of Quarterly Subgrant Reports</p>	Fully corrected.	City is no longer a single audit.

1016 GRANDVIEW AVENUE
GRANDVIEW HEIGHTS, OHIO 43212
614.488.3159
FAX 614.488.6224



www.grandviewheights.org

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Annual Comprehensive Financial Report
The City of GRANDVIEW HEIGHTS, OHIO
For the Fiscal Year Ended December 31, 2024



Cover Picture

This year's City of Grandview Heights' Comprehensive Financial Report cover features one of the City's garbage collection vehicles. Residential trash is picked up weekly by city employees utilizing a combination of utility vehicles and garbage trucks to collect trash from the streets, alleys and driveways of residences. Our service staff collects recycling and yard waste too as one of the smallest cities offering full service. This service is a resident favorite and truly a special feature of living in our community.



THE CITY OF
**GRANDVIEW
HEIGHTS**

Annual Comprehensive Financial Report

The City of Grandview Heights, Ohio
For the Year Ended December 31, 2024

Issued by:
Finance Department

Megan Miller, CPA - Director of Finance
James Barone – Assistant Director of Finance
Kyler Deeter - Accountant
Scott Gill, CPA – Income Tax Administrator
Joe Curtin, CPA – Income Tax Administrator



THE CITY OF
**GRANDVIEW
HEIGHTS**

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

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FRANKLIN COUNTY**

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FRANKLIN COUNTY**

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THE CITY OF
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INTRODUCTORY SECTION



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Megan Miller
Director of Finance
mmiller@grandviewheights.gov

June 25, 2025

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

We are pleased to issue the Annual Comprehensive Financial Report of the City of Grandview Heights, Ohio (City) for the year ended December 31, 2024. This report is prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). It is intended to provide all pertinent and necessary information that may be required by citizens and elected officials of Grandview Heights, investment banks and underwriters, and all other interested parties on the fiscal condition of the City.

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

Internal Controls

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

Independent Audit

The City is required by state law to have an annual audit performed by either the Auditor of State's Office or by an independent auditing firm. The City has engaged the services of the Auditor of State's Office to audit the City's financial records. The Auditor of State's Office concluded that the City's financial statements ending December 31, 2024, are presented fairly in conformity with generally accepted accounting principles. The Independent Auditor's Report on the City's financial statements is included in the Financial Section of this report.

Management's Discussion and Analysis

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

Profile of the Government

The City of Grandview Heights is in central Ohio, adjacent to the city of Columbus. Incorporated in 1906, the City operates under a charter form of government, which was originally adopted on July 28, 1931. The voters adopted the current charter in November 2018. An elected Mayor and a seven-member City Council

govern the City, each elected to four-year terms. The City covers an area of approximately 1.24 square miles, with a population estimated at 8,841 residents.

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

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

Long-Term Financial Planning

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

Relevant Financial Policies

The City has a responsibility to its citizens to carefully account for public funds, manage municipal finances wisely, and to plan for the provision of services desired by the public. Sound financial policies are necessary to carry out that responsibility. To that end, City Council updated the Debt, Cash Reserve, Investment and Depository, Budgeting and Fiscal Planning, Post Issuance Compliance, Grants and Federal Procurement policies in March 2025. These policies provide a summary of significant financial and budgetary policies required by state law, the City Charter, City ordinances, and accounting principles generally accepted in the United States and administrative practices.

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

Economic Condition and Outlook

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

In 2024, Grandview Heights welcomed several new businesses, and the momentum continues into 2025. New businesses opened across the city including the Grandview Yard, Neighborhood Business District and Southern Station. We anticipate the addition of more businesses into 2025, augmenting and helping diversify the income tax base.

Construction on the Parkline building, a six-story, 385-unit building with ground-level retail and an attached parking garage began at the end of 2024. Construction is expected to be completed in 2026. The building will sit immediately north of Ray DeGraw Park across from the recently completed Devon building with 130 apartments. Also, at Grandview Yard 955 and 995 Yard Street welcome new tenants as those two buildings are reimagined as multi-tenant offices.

Major Initiatives

In September 2023, the City broke ground with the Fire/EMS, Police, and Administrative Services Facility and the new Parks & Recreation Facility at McKinley Field, two critical facilities made possible through voter-approved Issue 32 in 2022. The Parks & Recreation Facility at McKinley Field was completed in December 2024, welcoming the community after the holidays. Work on the Fire/EMS, Police, and Administrative Services Facility continues and is expected to become operational in Fall 2025.

In late 2024, City staff worked with Planning NEXT and REALM Collaborative to create a vision to guide both public and private investment in the First and Grandview Business District over the next decade. As part of the process, the planning team held stakeholder meetings and community open houses in 2024. The plan was adopted by the Planning Commission and City Council in early 2025. As Grandview Heights continues to evolve, these initiatives reflect the City's dedication to progress, community well-being, and intentional planning for growth.

City leadership continues to focus on recruitment and retention. An increasingly competitive employment market has made filling positions more difficult, leading to longer vacancies when they do exist. The City's management staff continues to evaluate new benefits and offerings to help retain existing employees as well as devote more resources to recruitment efforts.

Awards

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Grandview Heights for its annual comprehensive financial report for the fiscal year ended December 31, 2023. This was the twentieth year that the City has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. To earn the Certificate of Achievement, the City publishes an easily readable and efficiently organized annual comprehensive financial report whose contents conformed to program standards and satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current 2024 report continues to meet the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgment

The publication of this report demonstrates the professionalism of the City of Grandview Heights government. Preparation of this report was completed through the cooperation of the Mayor, members of City Council, each department head and many of our other colleagues. We are grateful for their assistance.

Megan Miller
Director of Finance
mmiller@grandviewheights.gov

Finally, the preparation of this report would not have been possible without the dedicated efforts of the Finance Department staff.

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

Respectfully submitted,



Megan Miller, CPA
Director of Finance



Government Finance Officers Association

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

Presented to

**City of Grandview Heights
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrell

Executive Director/CEO

**CITY OF GRANDVIEW HEIGHTS, OHIO
PRINCIPAL OFFICIALS
DECEMBER 31, 2024**

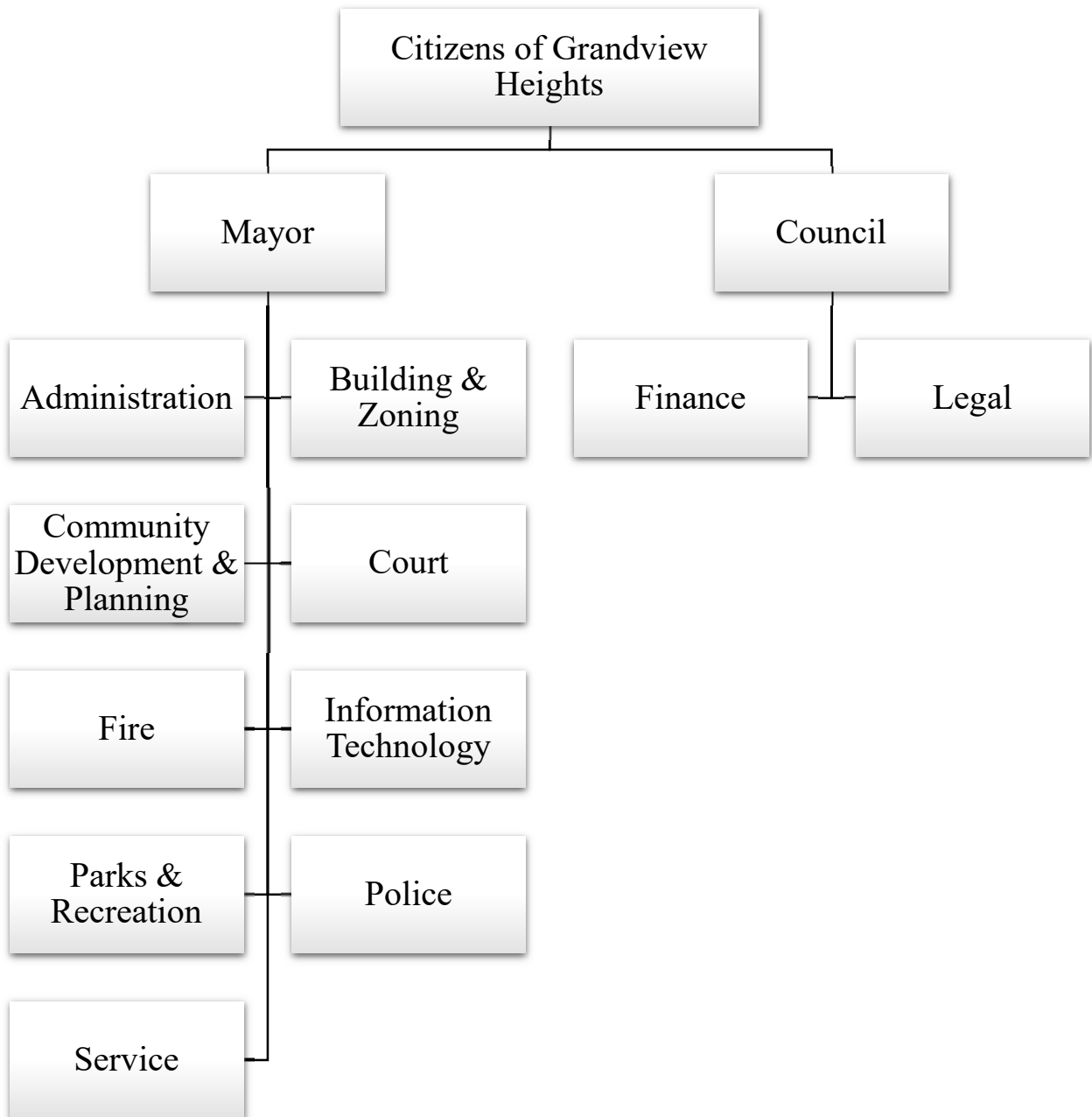
ELECTED OFFICIALS

Mayor	Greta M. Kearns
President of Council	Emily Keeler
Vice President of Council	Chris Smith
Council Members	Melanie Houston
	Michelle Kozak
	Anthony Panzera
	Denise Walker
	Rebekah Weiss

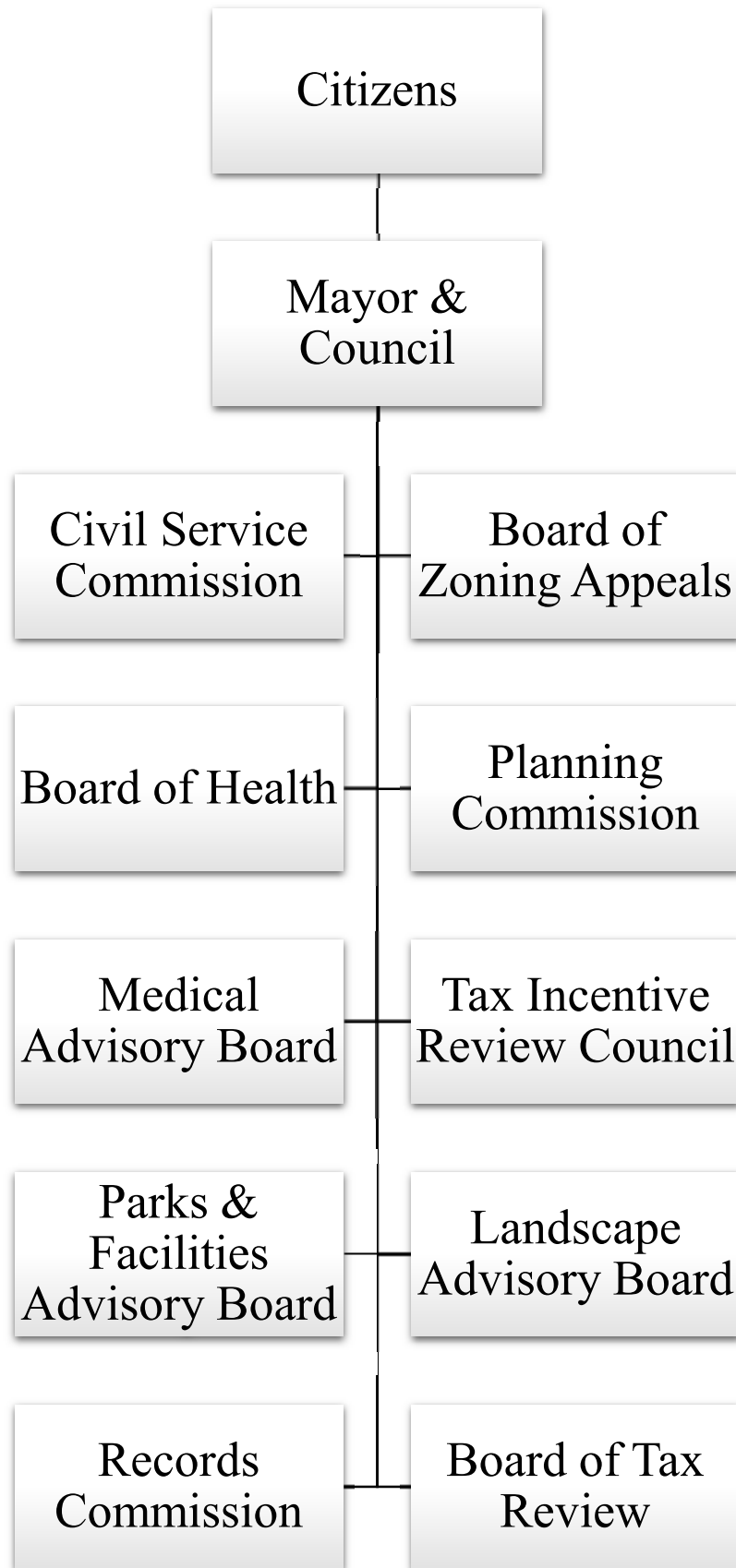
APPOINTED OFFICIALS

Director of Operations	Aubrey Hale
Director of Finance	Megan Miller, CPA
City Attorney	Joelle Khouzam
Chief of Police	Ryan Starns
Fire Chief	Greg Eisenacher
Director of Building & Zoning	Darryl Hughes
Director of Community Development & Planning	P'Elizabeth Koelker
Director of Information Technology	Brian Lee
Director of Parks & Recreation	Michael Patterson
Director of Service	Darryl Hughes

CITY OF GRANDVIEW HEIGHTS ORGANIZATIONAL CHART



CITY OF GRANDVIEW HEIGHTS BOARDS AND COMMISSIONS





THE CITY OF
**GRANDVIEW
HEIGHTS**

FINANCIAL SECTION



THE CITY OF
**GRANDVIEW
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65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

INDEPENDENT AUDITOR'S REPORT

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

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Grandview Heights, Franklin County, Ohio as of December 31, 2024, and the respective changes in financial position thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, required budgetary comparison schedules, and schedules of net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions 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 statements and individual fund 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 statements and individual fund schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2025, 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.



Keith Faber
Auditor of State
Columbus, Ohio

June 25, 2025

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City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
(UNAUDITED)

The management's discussion and analysis of the City of Grandview Heights's (the "City") financial performance provides an overall review of the City's financial activities for the year ended December 31, 2024. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the basic financial statements, transmittal letter and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2024 are as follows:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately \$83.2 million (net position), an increase of approximately \$1.5 million in comparison with the prior year.
- General revenues accounted for approximately \$37.6 million, or 77.5 percent of total governmental activities revenue. Program specific revenues accounted for the remaining 22.5 percent, or approximately \$11.0 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of approximately \$36.4 million, an approximate \$14.2 million decrease in comparison with the prior year.

The Annual Comprehensive Financial Report

This annual report consists of a transmittal letter, series of financial statements, notes to these statements and statistical section. These statements are organized so the reader can understand the City as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

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

Reporting the City as a Whole

Statement of Net Position and the Statement of Activities

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

City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

While this document contains a large number of funds used by the City to provide programs and activities, the view of the City as a whole looks at all financial transactions and asks the question, "How did we do financially during 2024?" The statement of net position and the statement of activities answer this question. These statements include all assets, liabilities, deferred inflows/outflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

Reporting the City's Most Significant Funds

Fund Financial Statements

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

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

Governmental Funds

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

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

City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

The City maintains a multitude of individual governmental funds. The City has segregated these funds into major funds and nonmajor funds. The City's major governmental funds are the General Fund, Grandview Yard TIF Fund, and General Improvement Fund. Information for major funds is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single, aggregated presentation.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

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City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

Government-Wide Financial Analysis

Statement of Net Position

The table below provides a comparative summary of the City's net position at December 31, 2024 and December 31, 2023:

	<u>Net Position</u>	
	2024	2023
	Governmental	Governmental
	<u>Activities</u>	<u>Activities</u>
<u>Assets</u>		
Current and other assets	\$ 69,718,995	\$ 72,674,429
Capital assets, net	116,521,326	100,354,884
Total assets	<u>186,240,321</u>	<u>173,029,313</u>
<u>Deferred Outflows of Resources</u>		
Total deferred outflows of resources	<u>8,550,782</u>	<u>9,645,053</u>
<u>Liabilities</u>		
Current and other liabilities	12,902,407	3,878,722
Long-term liabilities:		
Due Within One Year	2,222,433	2,639,137
Net pension liability	22,715,447	22,349,254
Net OPEB liability	1,254,197	1,281,489
Other amounts	51,982,197	52,319,851
Total liabilities	<u>91,076,681</u>	<u>82,468,453</u>
<u>Deferred Inflows of Resources</u>		
Total deferred inflows of resources	<u>20,498,907</u>	<u>18,529,707</u>
<u>Net Position</u>		
Net investment in capital assets	75,229,224	72,376,266
Restricted	11,302,107	6,099,813
Unrestricted	(3,315,816)	3,200,127
Total net position	<u>\$ 83,215,515</u>	<u>\$ 81,676,206</u>

Total assets and total liabilities both increased in comparison with the prior year. These increases are primarily due to the increase in construction in progress.

The net OPEB asset, net pension and net OPEB liabilities and related deferred outflows and inflows of resources all fluctuated in comparison with the prior year. These fluctuations are primarily the result of changes in benefit terms and actuarial assumptions.

City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

Capital assets reported on the government-wide statements represent the largest portion of the City's assets.

Capital assets include land, intangibles, land improvements, buildings and improvements, machinery, equipment and furniture, vehicles and infrastructure. These capital assets are used to provide services to citizens and are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the City's net position, represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position is unrestricted.

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City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

Statement of Activities

The table below provides a comparative analysis of changes in net position for 2024 and 2023:

	<u>Change in Net Position</u>	
<u>Revenues</u>	<u>2024</u>	<u>2023</u>
Program revenues:		
Charges for services	\$ 2,767,101	\$ 2,763,674
Operating grants and contributions	3,761,587	3,346,813
Capital grants and contributions	4,375,194	1,933,785
Total program revenues	10,903,882	8,044,272
General revenues:		
Property and Other Taxes	5,054,451	4,870,225
Payments in lieu of taxes	12,415,496	11,259,123
Income taxes	17,295,276	15,802,698
Unrestricted grants and entitlements	1,538,834	2,022,479
Gain on Sale of Capital Assets	-	4,953
Investment earnings	953,607	1,090,306
Miscellaneous	393,651	785,889
Total general revenues	37,651,315	35,835,673
Total revenues	48,555,197	43,879,945
<u>Expenses</u>		
General government	5,915,112	5,434,094
Security of persons and property	10,582,964	9,782,147
Public health and welfare	93,241	83,184
Transportation	4,518,086	4,200,226
Leisure time activities	3,242,969	3,454,532
Utility services	2,125,022	1,914,360
Economic development	17,725,202	14,900,041
Interest and fiscal charges	2,813,292	1,363,138
Issuance Costs	-	510,031
Total expenses	47,015,888	41,641,753
Change in net position	1,539,309	2,238,192
Net position at beginning of year	81,676,206	79,438,014
Net position at end of year	\$ 83,215,515	\$ 81,676,206

City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

Capital Grants increased in comparison with the prior year due to an increase in capital contributions of infrastructure at Grandview Yard.

Unrestricted Grants decreased due to less fiscal recovery revenue in 2024.

Expenses increased primarily due to the increase in Economic Development expenses for income tax incentive payments.

Additionally, payments in lieu of taxes increased in comparison with prior year due to a result of the Grandview Yard Project valuation increases from new construction.

Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

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

As of the close of the current fiscal year, the City's governmental funds reported a decrease in comparison with the prior year. The schedule below indicates the fund balances and the total change in fund balances as of December 31, 2024 and December 31, 2023 for all major and nonmajor governmental funds.

	<u>Fund Balance</u> <u>12/31/2024</u>	<u>Fund Balance</u> <u>12/31/2023</u>	<u>Increase</u> <u>(Decrease)</u>
General	\$ 13,808,487	\$ 11,922,378	\$ 1,886,109
Grandview Yard TIF	-	-	-
General Improvement	21,245,543	35,033,622	(13,788,079)
Other Governmental	1,304,941	3,562,996	(2,258,055)
Total	<u>\$ 36,358,971</u>	<u>\$ 50,518,996</u>	<u>\$ (14,160,025)</u>

The General Fund increase is due to a decrease in transfers out to general improvement fund for ongoing construction projects.

The General Improvement Fund decrease is primarily the result of spending down bond proceeds on construction-related activities.

The Other Governmental Fund decrease is primarily the result of construction-related activities in the Northwest and First Improvement Fund.

City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

The table that follows assists in illustrating the revenues of the General Fund:

<u>Revenues by Source</u>	<u>2024</u> <u>Amount</u>	<u>2023</u> <u>Amount</u>
Taxes	\$ 18,091,125	\$ 16,954,534
Charges for services	1,842,006	1,776,473
Licenses and permits	203,074	355,712
Fines and forfeitures	1,813	50,932
Intergovernmental	4,016,435	3,851,565
Investment income	1,010,671	1,062,539
Contributions and donations	56,518	32,651
Other	377,208	399,735
Total revenues - General Fund	<u>\$ 25,598,850</u>	<u>\$ 24,484,141</u>

General fund revenues increased during the year due to an increase in revenue from taxes.

The table that follows assists in illustrating the expenditures of the General Fund:

<u>Expenditures by Function</u>	<u>2024</u> <u>Amount</u>	<u>2023</u> <u>Amount</u>
General government	\$ 5,591,847	\$ 5,255,249
Security of persons and property	8,829,348	8,031,825
Public health and welfare	93,241	83,184
Transportation	846,661	783,998
Leisure time activities	2,226,881	2,173,325
Economic development	4,202,181	2,487,242
Utility services	765,582	743,261
Total expenditures - General Fund	<u>\$ 22,555,741</u>	<u>\$ 19,558,084</u>

Economic Development expenditures increased significantly during the year. This increase was due to an increase in income tax incentive payments. All other general fund expenditures were consistent with the prior year.

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

General Improvement Fund accounts for revenues and expenditures relating to capital improvements. At year end, the fund balance in the General Improvement Fund decreased by \$13.8 million. This decrease was due to the completion of many capital projects and improvements during the year.

The fund balance of the City's Other Governmental Funds decreased by \$2.3 million during the year. A key component of this decrease was an increase in capital projects in the Northwest and First Improvement Fund.

City of Grandview Heights
Franklin County, Ohio
Management's Discussion and Analysis
For the Year Ended in December 31, 2024
(UNAUDITED)

Budgeting Highlights - General Fund

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

The most significant fund which budgetary information is presented for is the General Fund. The actual revenues came in higher than the final budgeted amounts. The variance is primarily the result of higher than expected income tax receipts.

Actual expenditures and other financing uses came in lower than the final budgeted amounts. The variance is divided between budget categories and reflects the effects of the administration's expense control measures.

Capital Assets

At the end of 2024, the City had an increase in comparison with the prior year. This increase represents the amount in which capital outlays and contributions exceeded net capital asset disposals of and depreciation expense.

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

- **Key construction-in-progress projects include:** First Avenue Park Improvements and new City Hall
- **Key completed construction projects included:** Parks and Recreation Building at McKinley Field, Fairview Avenue Improvements, 2022 Street Improvement Program, and the 2023 Street Improvement Program.

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

Debt Administration

At the end of 2024, the City had a decrease in debt outstanding in comparison to prior year due to principal payments made during the year.

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

Contacting the City's Financial Management

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



THE CITY OF
**GRANDVIEW
HEIGHTS**

BASIC FINANCIAL STATEMENTS

City of Grandview Heights
Franklin County, Ohio
Statement of Net Position
December 31, 2024

	Governmental Activities
<hr/>	
Assets	
Equity in Pooled Cash and Investments	\$ 26,444,067
Cash and Investments in Segregated Accounts	18,606,806
Cash and Cash Equivalents with Escrow Agents	701,028
Receivables (net of allowances for uncollectibles):	
Income Taxes	3,875,463
Property and Other Taxes	4,763,262
Payments in Lieu of Taxes	13,919,634
Accounts	169,644
Due from Other Governments	702,285
Prepayments	307,643
Materials and Supplies Inventory	19,453
Net OPEB Asset	209,710
Capital Assets:	
Non-Depreciable	33,194,130
Depreciable	83,327,196
<i>Total Assets</i>	<u>186,240,321</u>
Deferred Outflows of Resources	
Pension	7,550,780
OPEB	1,000,002
<i>Total Deferred Outflows of Resources</i>	<u>8,550,782</u>
Liabilities	
Accounts Payable	1,867,804
Accrued Wages and Benefits	280,450
Unearned Revenue	242,077
Contracts Payable	8,749,715
Retainage Payable	1,322,052
Intergovernmental Payable	207,168
Accrued Interest Payable	143,680
Matured Compensated Absences Payable	89,461
Long-Term Liabilities:	
Due Within One Year	2,222,433
Due In More Than One Year:	
Other Amounts Due in More Than One Year	51,982,197
Net Pension Liability	22,715,447
Net OPEB Liability	1,254,197
<i>Total Liabilities</i>	<u>91,076,681</u>
Deferred Inflows of Resources	
Property and Other Local Taxes	4,494,214
Payments in Lieu of Taxes	13,919,634
Pension	866,589
OPEB	1,218,470
<i>Total Deferred Inflows of Resources</i>	<u>20,498,907</u>
Net Position	
Net Investment in Capital Assets	75,229,224
Restricted for:	
Capital Outlay	7,452,285
Debt Service	1,517,177
Street Construction, Maintenance and Repairs	1,739,228
Fire/EMS	16,243
Parks and Recreation	204,452
Law Enforcement	22,692
Other Purposes	350,030
Unrestricted	(3,315,816)
<i>Total Net Position</i>	<u><u>\$ 83,215,515</u></u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Activities
For the Year Ended December 31, 2024

	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants, Contributions and Interest		Governmental Activities
Expenses					
Governmental Activities					
General Government	\$ 5,915,112	\$ 490,004	\$ 3,486	\$ 1,212,590	\$ (4,209,032)
Security of Persons and Property	10,582,964	114,477	33,663	-	(10,434,824)
Public Health and Welfare	93,241	108,289	-	-	15,048
Transportation	4,518,086	-	706,218	3,150,355	(661,513)
Leisure Time Activities	3,242,969	828,192	213,569	12,249	(2,188,959)
Utility Services	2,125,022	337,620	-	-	(1,787,402)
Economic Development	17,725,202	888,519	2,804,651	-	(14,032,032)
Interest and Fiscal Charges	2,813,292	-	-	-	(2,813,292)
<i>Total</i>	<u>\$ 47,015,888</u>	<u>\$ 2,767,101</u>	<u>\$ 3,761,587</u>	<u>\$ 4,375,194</u>	<u>(36,112,006)</u>

General Revenues

Property Taxes Levied for:	
General Purposes	2,507,305
Police and Fire Pension	245,208
Parks and Recreation Improvements	101,999
Debt Service	1,625,799
Other Local Taxes	574,140
Payments in Lieu of Taxes	12,415,496
Income Taxes Levied for:	
General Purposes	16,430,513
Capital Improvements	864,763
Unrestricted Grants and Entitlements	1,538,834
Investment Income	953,607
Miscellaneous	393,651
<i>Total General Revenues</i>	<u>37,651,315</u>
<i>Change in Net Position</i>	1,539,309
<i>Net Position Beginning of Year</i>	<u>81,676,206</u>
<i>Net Position End of Year</i>	<u>\$ 83,215,515</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Balance Sheet
Governmental Funds
December 31, 2024

	General	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Investments	\$ 12,760,305	\$ 508,922	\$ 8,564,863	\$ 4,609,977	\$ 26,444,067
Cash and Investments in Segregated Accounts	-	-	18,571,587	35,219	18,606,806
Cash and Cash Equivalents with Escrow Agents	-	-	701,028	-	701,028
Receivables (Net of Allowances):					
Income Taxes	3,681,690	-	193,773	-	3,875,463
Property and Other Taxes	2,657,601	-	-	2,105,661	4,763,262
Payments in Lieu of Taxes	-	13,788,902	-	130,732	13,919,634
Accounts	48,402	-	47,049	74,193	169,644
Prepayments	307,643	-	-	-	307,643
Materials and Supplies Inventory	-	-	-	19,453	19,453
Due from Other Governments	307,897	106,000	-	288,388	702,285
<i>Total Assets</i>	<u>\$ 19,763,538</u>	<u>\$ 14,403,824</u>	<u>\$ 28,078,300</u>	<u>\$ 7,263,623</u>	<u>\$ 69,509,285</u>
Liabilities					
Accounts Payable	\$ 1,344,726	\$ 508,922	\$ 6,671	\$ 7,485	\$ 1,867,804
Accrued Wages and Benefits	280,450	-	-	-	280,450
Intergovernmental Payable	207,168	-	-	-	207,168
Matured Compensated Absences Payable	89,461	-	-	-	89,461
Contracts Payable	-	-	5,567,283	3,182,432	8,749,715
Retainage Payable	-	-	1,185,974	136,078	1,322,052
Unearned Revenue	-	-	-	242,077	242,077
<i>Total Liabilities</i>	<u>1,921,805</u>	<u>508,922</u>	<u>6,759,928</u>	<u>3,568,072</u>	<u>12,758,727</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	2,506,766	-	-	1,987,448	4,494,214
Payments in Lieu of Taxes	-	13,788,902	-	130,732	13,919,634
Unavailable Revenue	1,526,480	106,000	72,829	272,430	1,977,739
<i>Total Deferred Inflows of Resources</i>	<u>4,033,246</u>	<u>13,894,902</u>	<u>72,829</u>	<u>2,390,610</u>	<u>20,391,587</u>
Fund Balances					
Nonspendable	315,239	-	-	19,453	334,692
Restricted	-	-	16,604,740	2,947,181	19,551,921
Committed	1,123	-	4,640,803	281,244	4,923,170
Assigned	2,299,260	-	-	-	2,299,260
Unassigned	11,192,865	-	-	(1,942,937)	9,249,928
<i>Total Fund Balance</i>	<u>13,808,487</u>	<u>-</u>	<u>21,245,543</u>	<u>1,304,941</u>	<u>36,358,971</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 19,763,538</u>	<u>\$ 14,403,824</u>	<u>\$ 28,078,300</u>	<u>\$ 7,263,623</u>	<u>\$ 69,509,285</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2024

Total Governmental Fund Balances	\$	36,358,971
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		116,521,326
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Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:

Income Taxes Receivable	1,250,777	
Property Taxes Receivable	131,570	
Intergovernmental Receivable	520,648	
Charges for Services	1,897	
Accounts Receivable - Opioid	58,147	
Accounts Receivable - EMS	14,700	1,977,739

Accrued interest payable is not due and payable in the current period and therefore not reported in the funds.		(143,680)
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The net pension liability and net OPEB asset/liability are not due and payable in the current period, therefore, the asset/liabilities and related deferred inflows/outflows are not reported in governmental funds.

Net OPEB Asset	209,710	
Deferred Outflows - Pension	7,550,780	
Deferred Outflows - OPEB	1,000,002	
Net Pension Liability	(22,715,447)	
Net OPEB Liability	(1,254,197)	
Deferred Inflows - Pension	(866,589)	
Deferred Inflows - OPEB	(1,218,470)	(17,294,211)

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

General Obligation Bonds	(15,472,896)	
OPWC Loans	(9,400,443)	
Loans Payable	(912,548)	
Arbitrage Rebate	(1,311,778)	
Compensated Absences	(1,646,056)	(28,743,721)

<i>Net Position of Governmental Activities</i>	\$	108,676,424
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See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2024

	General	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Municipal Income Taxes	\$ 15,463,017	\$ 1,104,870	\$ 871,993	\$ -	\$ 17,439,880
Property Taxes	2,484,709	-	-	1,962,835	4,447,544
Other Local Taxes	143,399	-	-	430,741	574,140
Payments in Lieu of Taxes	-	12,292,685	-	122,811	12,415,496
Charges for Services	1,842,006	-	195,094	446,373	2,483,473
Licenses and Permits	203,074	-	-	-	203,074
Fines and Forfeitures	1,813	-	-	22,813	24,626
Intergovernmental	4,016,435	212,844	-	1,630,148	5,859,427
Contributions and Donations	56,518	-	-	1,000	57,518
Investment Income	1,010,671	-	1,331,894	77,223	2,419,788
Other	377,208	-	16,443	-	393,651
<i>Total Revenues</i>	<u>25,598,850</u>	<u>13,610,399</u>	<u>2,415,424</u>	<u>4,693,944</u>	<u>46,318,617</u>
Expenditures					
General Government	5,591,847	-	73,837	5,598	5,671,282
Security of Persons and Property	8,829,348	-	-	381,464	9,210,812
Public Health and Welfare	93,241	-	-	-	93,241
Transportation	846,661	-	-	109,966	956,627
Leisure Time Activities	2,226,881	-	-	297,131	2,524,012
Utility Service	765,582	-	-	87,450	853,032
Economic Development	4,202,181	13,345,543	-	142,000	17,689,724
Capital Outlay	-	-	15,807,096	3,966,924	19,774,020
Debt Service:					
Principal Retirement	-	264,856	291,982	1,602,694	2,159,532
Interest and Fiscal Charges	-	-	30,588	1,563,259	1,593,847
<i>Total Expenditures</i>	<u>22,555,741</u>	<u>13,610,399</u>	<u>16,203,503</u>	<u>8,156,486</u>	<u>60,526,129</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>3,043,109</u>	<u>-</u>	<u>(13,788,079)</u>	<u>(3,462,542)</u>	<u>(14,207,512)</u>
Other Financing Sources (Uses)					
Issuance of Debt	-	-	-	47,487	47,487
Transfers In	-	-	-	1,157,000	1,157,000
Transfers Out	(1,157,000)	-	-	-	(1,157,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,157,000)</u>	<u>-</u>	<u>-</u>	<u>1,204,487</u>	<u>47,487</u>
<i>Net Change in Fund Balances</i>	<u>1,886,109</u>	<u>-</u>	<u>(13,788,079)</u>	<u>(2,258,055)</u>	<u>(14,160,025)</u>
<i>Fund Balances Beginning of Year</i>	<u>11,922,378</u>	<u>-</u>	<u>35,033,622</u>	<u>3,562,996</u>	<u>50,518,996</u>
<i>Fund Balances End of Year</i>	<u>\$ 13,808,487</u>	<u>\$ -</u>	<u>\$ 21,245,543</u>	<u>\$ 1,304,941</u>	<u>\$ 36,358,971</u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ (14,160,025)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital Asset Additions	\$ 21,801,979	
Current Year Depreciation	<u>(5,605,845)</u>	16,196,134
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		(29,692)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Income Tax	(144,604)	
Property Taxes	32,767	
Charges for Services	(2,919)	
Accounts Receivable - Opioid	58,147	
Accounts Receivable - EMS	700	
Interest Receivable	<u>(176,368)</u>	(232,277)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General Obligation Bonds (including premium amortization)	1,379,570	
OPWC Loans	452,293	
Loans Payable	<u>407,239</u>	2,239,102
Debt proceeds issued in the governmental funds that increase long-term liabilities in the statement of statement of net position are not reported as revenues.		
OPWC Loans	(47,487)	
Arbitrage Rebate	<u>(1,311,778)</u>	(1,359,265)
In the statement of activities, interest is accrued on outstanding bonds, whereas in government funds, an interest expenditure is reported when interest is due.		
Accrued Interest Payable		12,763
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	1,704,886	
OPEB	<u>27,070</u>	1,731,956
Except for amount reported as deferred inflows/outflows, changes in the net pension/OPEB asset/liability are reported as pension/OPEB expense in the statement of activities.		
Pension	(2,632,223)	
OPEB	<u>(101,685)</u>	(2,733,908)
Some expenses reported in the statement of activities, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated Absences		<u>(125,479)</u>
<i>Change in Net Position of Governmental Activities</i>		<u><u>\$ 1,539,309</u></u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2024

	<u>Custodial</u>
Assets	
Cash and Cash Equivalents in Segregated Accounts	\$ 313,734
Receivables (Net of Allowances):	
Income Taxes	<u>597,915</u>
<i>Total Assets</i>	<u>911,649</u>
Net Position	
Restricted for Individuals and Other Governments	<u>911,649</u>
<i>Total Net Position</i>	<u><u>\$ 911,649</u></u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2024

	<u>Custodial</u>
Additions	
Interest, Dividends, and Other Investment Income	\$ 12,530
Special Assessment Collections for Other Governments	635,175
Income Tax Collections for Other Governments	<u>3,934,710</u>
<i>Total Additions</i>	<u>4,582,415</u>
 Deductions	
Special Assessment Distributions to Other Governments	635,175
Income Tax Distributions to Other Governments	<u>3,924,842</u>
<i>Total Deductions</i>	<u>4,560,017</u>
 <i>Change in Net Position</i>	 22,398
 <i>Net Position Beginning of Year</i>	 <u>889,251</u>
 <i>Net Position End of Year</i>	 <u><u>\$ 911,649</u></u>

See accompanying notes to the basic financial statements.

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 1 – REPORTING ENTITY

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(a) Reporting Entity

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

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

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

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

JOINTLY GOVERNED ORGANIZATIONS

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

Mid-Ohio Regional Planning Commission: The Mid-Ohio Regional Planning Commission (MORPC) provides innovative solutions to 48 local governments. The City does not have any financial interest in or responsibility for the Commission. The Board of MORPC is made up of representatives from its participating governments. The City had a council member serve on the Board in 2024.

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

(b) Basis of Presentation - Fund Accounting

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

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

The statement of net position presents the financial condition of the governmental activities of the City at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City’s governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or drawn from the general revenues of the City.

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

(c) Fund Accounting

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

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

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

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

General Improvement Fund - This fund accounts for all revenues and expenditures relating to capital improvements.

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

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

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

finances and fees and distributed them for the benefit of individuals and other governments, but it ceased operations December 31, 2023.

(d) Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the City are included on the statement of net position.

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

(e) Basis of Accounting

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

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

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

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

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

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

In addition to liabilities, the statements of financial position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, other postemployment benefits (OPEB) and unavailable revenue. Property taxes and payments lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance year 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, grants and entitlements, and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide Statement of Net Position (See Notes 15 and 16).

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

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

(f) Budgetary Data

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

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Tax Budget - Alternative tax budget information of estimated revenue and expenditures for all funds is submitted to the Franklin County Auditor, as Secretary of the County Budget Commission, by July 15 of each year, for the period January 1 to December 31 of the following year.

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

The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include encumbrances and cash balances at December 31 of the preceding year. The certificate may be further amended during the year if the City Director of Finance determines, and the Budget Commission agrees, that an estimate needs to be either increased or decreased. The amounts reported on the budgetary schedule reflect the amounts in the original and final amended official certificate of estimated resources issued during 2024.

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

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

(g) Cash and Investments

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

During 2024, the City invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The 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 an NAV per share that approximates fair value.

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

In 2024, there were no limitation or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$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.

Under existing Ohio statutes all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during the year 2024 amounted to \$1,010,671 which includes \$14,568, \$233,528, and \$292,606 assigned from the Grandview Yard TIF Fund, General Improvement Fund, and non-major governmental funds.

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

(h) Capital Assets

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

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

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

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	10 - 45 years
Buildings and improvements	10 - 50 years
Machinery and equipment	3 - 20 years
Vehicles	10 - 20 years
Infrastructure	15 - 90 years

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

(i) Unearned Revenue

Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for unearned revenue.

(j) Compensated Absences

For the City, compensated absences cover leave for which employees may receive cash payments either when used as time off or as a payout for unused leave upon termination of employment. These payments may occur during employment or at termination. Generally, compensated absences do not follow a fixed payment schedule.

Liabilities should be recognized for unused leave if it is attributable to services already rendered, the leave accumulates, and it is more likely than not that it will be used or paid out in cash. For the City, this includes sick, vacation, and personal leave.

Liabilities for compensated absences should be recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

A key component in determining the estimate of the amount of accumulated compensated absences that will be used as time off is the flows assumption. The flows assumption determines whether leave used by employees will be attributed first to (a) the recognized liability at the date of the financial statements (a first-in, first-out (FIFO) flows assumption) or (b) the leave earned in the next reporting period (a last-in, first-out (LIFO) flows assumption). The City uses the LIFO flows assumption.

The amount of compensated absences recognized as expenditures in financial statements prepared using the current financial resources measurement focus should be the amount that normally would be liquidated with expendable available financial resources.

(k) Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

(l) Inventories of Materials and Supplies

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

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

Inventory consists of expendable supplies held for consumption.

(m) Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2024, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of the purchase and the expenditure/expense in the year in which services are consumed.

(n) Interfund Activity

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

(o) Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/liability, deferred outflows of resources and deferred inflows of resources related to pension/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.

(p) Fund Balance

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

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

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

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

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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

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

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

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

(q) Estimates

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

(r) Contributed Capital

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

(s) Extraordinary and Special Items

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

(t) Implementation of New Accounting Principles

For the year ended December 31, 2024, the City has implemented certain provisions of GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*, and GASB Statement No. 101, *Compensated Absences*.

GASB Statement No. 99 enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of certain provisions of GASB Statement No. 99 that relate to

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financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 did not have an effect on the financial statements of the City.

GASB Statement No. 100 enhances accounting and financial reporting requirements for accounting changes and error corrections to provide a more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessment accountability. The implementation of GASB Statement No. 100 did not have an effect on the financial statements of the City.

GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences to promote consistency and better meet the information needs of financial statement users. The unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. These changes were incorporated into the City's 2024 financial statements; however, there was no effect on beginning net position.

(u) Net Position

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

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts. Inactive deposits are public deposits that the City Council has identified as not required for use within the current five-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United

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- States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association.
All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
 3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
 4. Bonds and other obligations of the State of Ohio;
 5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
 6. The State Treasurer's investment pool (STAR Ohio);
 7. Certain banker's acceptance and commercial paper notes for a period not to exceed one-hundred-eighty days from the purchase date in an amount not to exceed twenty-five percent of the interim monies available for investment at any one time; and,
 8. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

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

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

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

(a) Cash on Hand

At year end, the City had \$50 in undeposited cash on hand which is included on the financial statements of the City as part of "equity in pooled cash and investments".

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(b) Cash and Investments in Segregated Accounts

At year-end, the City had \$18,571,587 in investments in segregated accounts related to the unspent bond proceeds. In addition, the City had \$313,734 in investments in a segregated account related to the Clinton-Grandview Heights JEDZ, which is reported as a custodial fund. The City also had \$35,219 in a deposit account related to Grandview Yard Parking.

(c) Cash and Cash Equivalents with Escrow Agents

At year-end, the City had \$701,028 in cash and cash equivalents with escrow agents related to the lease finance purchase for a fire truck. The fire truck build is on-going and funds will be disbursed upon completion of the build.

(d) Deposits with Financial Institutions

Of the City's bank balance, \$250,000 was covered by the Federal Deposit Insurance Corporation (FDIC) and the remaining was uninsured and uncollateralized. The City's financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System.

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

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

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(e) Investments

As of December 31, 2024, the City had the following investments and maturities:

S&P Global Ratings	Investment Type	Measurement Value	Investment Maturities			Percent of Total
			12 Months or Less	12 to 36 Months	More Than 36 Months	
AAAm	STAR Ohio	\$25,958,601	\$25,958,601	\$ -	\$ -	59.45%
AA	FAMC MTN	302,620	-	302,620	-	0.69%
AA	FFCB	4,915,792	1,357,674	1,433,408	2,124,710	11.26%
AA	FHLMC MTN	242,600	242,600	-	-	0.56%
AA	FHLB	763,814	-	189,726	574,088	1.75%
AA	FNMA	1,858,318	1,192,478	665,840	-	4.26%
AA	US Treasury Note	7,831,804	1,238,522	3,637,145	2,956,137	17.94%
AA	Tennessee Valley Authority	197,298	-	-	197,298	0.45%
N/A	Negotiable CD's	1,491,119	493,832	436,876	560,411	3.42%
AAA	First American Government	101,144	101,144	-	-	0.22%
	Total Investments	\$43,663,110	\$30,584,851	\$ 6,665,615	\$ 6,412,644	100.00%

The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. The City measures all other investments at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the City's investments reported at fair value are valued using quoted market prices (Level 2 inputs).

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

Credit Risk: The City has no investment policy that would further limit its investment choices. STAR Ohio is an investment pool operated by the Ohio State Treasurer. It is unclassified since it is not evidenced by securities that exist in physical or book entry form. Ohio law requires STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2024, is 27 days and carries a rating of AAAm by S&P Global Ratings.

Concentration of Credit Risk: The City places no limit on the amount that may be invested in any one issuer. The table above includes the percentage of each investment type held by the City at December 31, 2024.

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NOTE 4 – INTERFUND BALANCES AND TRANSFERS

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

Fund	Transfers In	Transfers Out
General Fund	\$ -	\$ 1,157,000
Other Governmental Funds:		
Street Maintenance & Repair	250,000	-
Parks & Recreation Improvements	118,000	-
Debt Service	789,000	-
Total Transfers	<u>\$ 1,157,000</u>	<u>\$ 1,157,000</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. The \$250,000 transfer in from General Fund is for street improvement and related engineering. The \$118,000 transfer in from General Fund is to fund debt service on Parks Improvement bonds. The \$789,000 transfer in from General Fund is to provide funds for debt service. All transfers were made in accordance with Ohio Revised Code.

NOTE 5 – RECEIVABLES

Receivables at December 31, 2024 consisted of income taxes, real and other taxes, payments in lieu of taxes, accounts (billings for user charged services and opioid settlements) and intergovernmental receivables. Receivables have been recorded to the extent that they are measurable at December 31, 2024.

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

One Ohio Opioid Settlement Monies

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in accompanying financial statements as a part of accounts receivables. As a participating subdivision, the City reported \$58,147 as an accounts receivable related to opioid settlement monies in the OneOhio Opioid Settlement Special Revenue Fund in the accompanying financial statements.

NOTE 6 – PROPERTY TAXES

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

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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. 2024 public utility property taxes became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2024 with real property taxes. Public utility property taxes are payable on the same dates as real property taxes described previously.

The County Treasurer collects property taxes on behalf of all taxing districts in the County, including the City. The County Auditor periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real property taxes, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2024 and for which there is an enforceable legal claim. In the governmental funds, the current portion receivable has been offset by unavailable revenue since the current taxes were not levied to finance 2024 operations and the collection of delinquent taxes has been offset by unavailable revenue since the collection of the taxes during the available period is not subject to reasonable estimation. On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue.

The full tax rate for all City operations for the year ended December 31, 2024 was \$13.73 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2024 property tax receipts were based were \$443,528,770 and \$21,170,930 respectively.

NOTE 7 – LOCAL INCOME TAXES

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

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

Income tax revenue is credited to the General Fund, Grandview Yard TIF Fund, and General Improvement Fund and totaled \$15,463,017, \$1,104,870, and \$871,993 in 2024, respectively.

NOTE 8 – JOINT ECONOMIC DEVELOPMENT ZONE REVENUES

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

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as follows: 10 percent to the Township and 90 percent to the City. The 90 percent allocated to the City will be allocated as follows: 77.78 percent to the Township and 22.22 percent to the City.

Administration and collection fees received by the City during the year totaled \$77,863 and intergovernmental revenue credited to the City's General Fund totaled \$3,302,599 of which \$2,591,807 was expended to Clinton Township.

NOTE 9 – GRANDVIEW YARD FINANCING AND DEVELOPMENT

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

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

The TIF District has a longevity of the shorter period of 30 years or until the public improvements are paid for. In December 2023, an ordinance was passed to extend the TIF exemption period of 30 years to 60 years. The property tax exemption then ceases; PILOT's cease and property taxes then apply to the increased property values. In exchange for approving this tax exemption, the City entered into an agreement with the Grandview Heights City School District to compensate for a portion of lost property tax revenue. These payments are to be made from the service payments received in lieu of property taxes.

On December 1, 2009, the City entered into a Cooperative Agreement with the Columbus-Franklin County Finance Authority (the "Issuer") and NRI Equity Land Investments, LLC (the "Developer"), to finance and develop the Grandview Yard. Pursuant to the Cooperative Agreement, as amended, the Issuer has agreed to issue bonds up to an amount not to exceed \$160 million to finance costs of the public improvements and has appointed the Developer as its construction agent for the construction of the improvements. The public improvements generally consist of:

1. The construction of one or more surface parking lots or parking structures and related improvements, together with all appurtenances thereto;
2. The construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, railways, bridges (including roadway, railway and pedestrian), existing roadways adjacent to and providing ingress and egress to the TIF Site or to the Grandview Yard Site, sidewalks, bikeways, medians and viaducts and providing lighting systems along with all other appurtenances therefore;
3. The construction or reconstruction of one or more public green spaces, including grading, trees, plantings, park accessories and related improvements, together with all appurtenances thereto;
4. The construction or installation of streetscape improvements including trees, tree grates, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances, thereto; design and traffic studies preliminary to the foregoing;

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5. Designing, engineering, constructing, and improving the new infrastructure for electric, gas, telephone, and cable services, including aid to construction fees for gas, aid to construction fees for electric, with related site improvements and appurtenances thereto; and
6. The acquisition of real estate or interests in real estate, including right-of-ways, necessary to accomplish the improvements enumerated in numbers 2 through 5, above.

Cost estimates for these public improvements are as follows:

	<u>Cost Estimate</u>
Public improvements within the Grandview Yard Site	\$ 62,000,000
Public improvements - offsite	31,000,000
Public improvements within the Goodale South Site	15,000,000
Parking structures	62,500,000
Right-of-Way Acquisition	12,500,000
Greenspace and other public improvements	<u>4,000,000</u>
Total Public Improvements	<u><u>\$ 187,000,000</u></u>

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

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

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

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

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

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

On June 23, 2021, the Issuer issued \$15 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2021) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 3.55% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on June 23, 2051.

On October 3, 2024, the Issuer issued \$953,117 in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Subordinate Series 2021) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 5.20% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on October 3, 2054.

On October 3, 2024, the Issuer issued \$5,883,895 in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Series 2024) to finance infrastructure improvements for the remaining phases of the Grandview Yard development. The bonds bear an interest rate of 5.20% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on October 3, 2054.

On December 5, 2024, the Issuer issued \$14 million in Public Infrastructure Revenue Obligation TIF and Income Tax Revenue Bonds (Subordinate Series 2024) to finance infrastructure improvements for Block J of the Grandview Yard development. The bonds bear an interest rate of 5.42% payable on June 1 and December 1 of each year. The bonds are subject to mandatory redemption, in whole or in part, on each interest payment date from assigned funds. Unless otherwise retired by earlier redemptions, the bonds mature, together with interest on the unpaid principal balance thereof on December 5, 2054.

During 2024, the City received \$11,876,609 in PILOT revenue and \$212,844 in Homestead and Rollback related to the TIF District, of which \$5,394,669 was paid to the Grandview Heights City School District, \$6,548,484 was distributed to the Issuer for principal and interest payments, \$45,000 was distributed to the Grandview Public Library and \$120,092 was deducted by Franklin County for Auditor and Treasurer fees and refunds.

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NOTE 10 – TAX ABATEMENTS

Economic Development Incentive Program

Description – Under the authority of Ordinance 2004-32, City Code Chapter 159 and City Code Section 181.131 / 183.03 (F)(9), the City established its Economic Development Incentive Program in 2004 to foster the growth, development and maintenance of economic activities within the City for the purpose of retaining and creating jobs and employment opportunities and improving the economic welfare of the City.

The specific tax being abated is the income tax, which is rebated by the City via check. For this abatement, no intergovernmental revenue is related and the agreements will not be disclosed individually since there are currently 20 active agreements. Also, the City will not be disclosing individual company tax incentive payments pursuant to ORC 718.13.

The gross dollar amount for this abatement during 2024 is \$1,420,000. This is payable as of year-end.
Requirements for Eligibility – In order for a recipient to be eligible to receive this tax abatement, the following requirements must be met:

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

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

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

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City pledged an amount equal to 25 percent of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45 percent for 2018-2022. In 2024, the City negotiated this percentage to 20 percent for 2023-2026, then a graduated scale will start in 2027 until the bonds are paid off.

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Grandview Heights CRA

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

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

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

There is no intergovernmental revenue related to this tax abatement.

The abated market value of the parcels for tax year 2024 is \$188,493,500.

The City will not be disclosing these abatement agreements individually.

Grandview Yard CRA

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

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

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

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

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

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

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

Other City Commitments – For the Grandview Yard properties, beginning in 2014, the City pledged an amount equal to 25% of net income tax from the Grandview Yard businesses for payment of debt service on TIF bonds. This percentage increased to 45% for 2018-2022. In 2024, the City negotiated this percentage to 20 percent for 2023-2026, then a graduated scale will start in 2027 until the bonds are paid off.

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City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 11 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024 was as follows:

<i>Governmental Activities</i>	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Nondepreciable Capital Assets					
Land	\$ 5,018,593	\$ -	\$ -	\$ -	\$ 5,018,593
Intangible	8,081,023	2,468,857	-	-	10,549,880
Construction in Progress	6,733,734	19,035,737	(29,692)	(8,114,122)	17,625,657
Total Nondepreciable Assets	19,833,350	21,504,594	(29,692)	(8,114,122)	33,194,130
Depreciable Capital Assets					
Land Improvements	12,961,487	-	-	227,343	13,188,830
Buildings and Improvements	12,664,650	-	-	4,155,800	16,820,450
Machinery, Equipment and Furniture	3,883,694	50,628	(21,236)	-	3,913,086
Vehicles	4,631,410	246,757	(251,895)	-	4,626,272
Infrastructure	78,979,119	-	-	3,730,979	82,710,098
Total Depreciable Assets	113,120,360	297,385	(273,131)	8,114,122	121,258,736
Less accumulated depreciation					
Land Improvements	(5,048,875)	(881,064)	-	-	(5,929,939)
Building and Improvements	(3,468,181)	(499,475)	-	-	(3,967,656)
Machinery, Equipment and Furniture	(2,273,667)	(388,184)	21,236	-	(2,640,615)
Vehicles	(2,801,662)	(501,952)	251,895	-	(3,051,719)
Infrastructure	(19,006,441)	(3,335,170)	-	-	(22,341,611)
Total accumulated depreciation	(32,598,826)	(5,605,845)	273,131	-	(37,931,540)
Depreciable Capital Assets, Net of accumulated depreciation	80,521,534	(5,308,460)	-	8,114,122	83,327,196
Total Capital Assets, Net	\$100,354,884	\$ 16,196,134	\$ (29,692)	\$ -	\$ 116,521,326

Depreciation expense was charged to the governmental functions as follows:

General Government	\$ 104,215
Security of Persons and Property	461,946
Transportation	3,079,073
Leisure Activities	663,923
Utility Services	1,261,210
Economic Development	35,478
Total depreciation expense	<u>\$ 5,605,845</u>

City of Grandview Heights
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NOTE 12 – LONG TERM LIABILITIES

(a) Changes in Long-term Liabilities

The following is a summary of changes in long-term liabilities of the governmental activities for the year ended December 31, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
OPWC Loans:					
CC03C OPWC Loan 0%	\$ 11,082	\$ -	\$ (11,082)	\$ -	\$ -
CC05I OPWC Loan 2%	168,935	-	(36,245)	132,690	36,973
CC04N OPWC Loan 0%	134,862	-	(8,991)	125,871	8,991
CC17Q OPWC Loan 0%	1,262,700	-	(56,120)	1,206,580	56,120
CC11Q OPWC Loan 0%	750,223	-	(30,621)	719,602	30,621
CC12R OPWC Loan 0%	1,588,366	-	(77,481)	1,510,885	77,481
CC09X OPWC Loan 0%	4,389,081	-	(156,753)	4,232,328	156,753
CC06Z OPWC Loan 0%	1,500,000	-	(75,000)	1,425,000	75,000
CC24AA OPWC Loan 0%	-	47,487	-	47,487	34,075
Total loans	9,805,249	47,487	(452,293)	9,400,443	476,014
General Obligation Bonds:					
Park Improvement Bonds,					
series 2012- 2%-4%	1,885,000	-	(95,000)	1,790,000	100,000
Bond premium	60,233	-	(3,765)	56,468	-
Various Purpose Improvement Bonds,					
series 2016- 2%-3%	4,710,000	-	(295,000)	4,415,000	300,000
Bond premium	140,481	-	(7,806)	132,675	-
Pool Construction Bonds,					
Series 2017-3%-4%	4,390,000	-	(180,000)	4,210,000	190,000
Bond premium	156,528	-	(8,696)	147,832	-
Public Works Facility Bonds					
series 2018-3.25%-5%	4,865,000	-	(255,000)	4,610,000	260,000
Bond premium	118,843	-	(7,922)	110,921	-
General Improvement Bonds,					
series 2023- 3%-4%	24,600,000	-	(475,000)	24,125,000	495,000
Bond premium	1,387,290	-	(51,381)	1,335,909	-
Total bonds	42,313,375	-	(1,379,570)	40,933,805	1,345,000
Loans from Direct Borrowings:					
Franklin County Infrastructure					
Intergovernmental Loan 1.9%	352,414	-	(115,256)	237,158	117,457
Garbage Truck 3.65%	50,365	-	(50,365)	-	-
Utility Truck 2.15%	68,850	-	(34,059)	34,791	34,791
Dump Truck 2.09%	64,954	-	(21,205)	43,749	21,648
Fire Truck 3.65%	528,425	-	(125,090)	403,335	129,655
Medic 2.60%	254,779	-	(61,264)	193,515	62,857
Total Loans from Direct Borrowings	1,319,787	-	(407,239)	912,548	366,408
Net Pension Liability	22,349,254	366,193	-	22,715,447	-
Net OPEB Liability	1,281,489	-	(27,292)	1,254,197	-
Compensated Absences	1,520,577	125,479 *	-	1,646,056	35,011
Arbitrage Rebate	-	1,311,778	-	1,311,778	-
Total Long Term Liabilities	\$ 78,589,731	\$ 1,850,937	\$ (2,266,394)	\$ 78,174,274	\$ 2,222,433

* The change in compensated absences balance is reported as a net addition/(reduction).

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OPWC loans: The City has entered into nine debt financing arrangements through the Ohio Public Works Commission (OPWC). The CC03C and CC17Q loans are to fund Goodale Boulevard street improvements. The CC05I loan is to fund the sewer rehabilitation project. The CC04N loan is for the Oakland Avenue Reconstruction. The CC11Q and CC12R loans are to fund the Grandview Yard Infrastructure Improvements. The CC09X loan is to fund the Goodale Boulevard Street improvements. The CC06Z is to fund the Bobcat Way Fairview Avenue project. The CC24AA loan is to fund the First Avenue Infrastructure Improvements Phase II. This fund has not been fully disbursed; therefore it has been excluded from the future debt service requirements table below. The CC03C loan was paid off in 2024.

The amounts due to the OPWC are payable from gasoline tax, motor vehicle license tax, water and sewer surcharge, and PILOTS. The loan agreements function similar to a line-of-credit agreement. The loan agreements require semi-annual payments based on the actual amount loaned.

The OPWC loans for the street improvements are interest free as long as payments remain current and the sewer project loan has an interest rate of 2%.

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

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

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2025	100,000
2026	100,000
2027	100,000

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2032	\$ 240,000
2033	245,000

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

<u>Fiscal Year</u>	<u>Principal Amount to be Redeemed</u>
2034	\$ 250,000
2035	260,000

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

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

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

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

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

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

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

On March 1, 2023, the City issued \$25,000,000 in municipal facilities construction and improvement bonds for financing the purpose of construction a facility for Fire, Police, and Municipal services, along with equipment, furnishings, and site improvements. The bonds issue included serial and term bonds, in the amounts of \$15,825,000 and \$9,175,000, respectively. The bonds were issued for a twenty-eight year period with final maturity at December 1, 2050. Payments of principal and interest are recorded as disbursements of the General Improvement Fund.

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The Bonds maturing on December 1, 2046 are subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the years and in the respective principal amounts as follows:

Fiscal Year	Principal Amount to be Redeemed
2044	\$ 1,160,000
2045	1,210,000

The remaining principal amount of such Bonds (\$1,255,000) will be paid at stated maturity on December 1, 2046.

The term bonds mature on December 1, 2050 and are subject to mandatory sinking fund redemption on December 1, 2049 at 100 percent of the principal amount thereof plus accrued interest to the date of redemption according to the following schedule:

Fiscal Year	Principal Amount to be Redeemed
2047	\$ 1,305,000
2048	1,360,000
2049	1,415,000

The remaining principal amount of such Bonds (\$1,470,000) will be paid at stated maturity on December 1, 2050.

Compensated absences: Compensated absences will be paid from the fund from which the employees' salaries are paid, which is the General Fund for all employees.

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

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

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

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

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

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

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

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

Utility Truck Loan: On December 23, 2020, the City entered into a loan with Huntington National Bank for the purchase of a utility truck. The loan has an interest rate of 2.15 percent and will be repaid in full in 2025. The loan will be paid from the City's General Improvement fund.

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

1. With or without terminating the loan and with written notice to the City, Huntington National Bank may be required to pay the remainder of the loan, including interest payments (at the default interest rate).

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

Dump Truck Loan: On April 8, 2021, the City entered into a loan with Huntington National Bank for the purchase of a dump truck. The loan has an interest rate of 2.09 percent and will be repaid in full in 2026. The loan will be paid from the City's General Improvement fund.

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

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

Fire Truck Loan: On June 29, 2022, the City entered into a loan with Huntington National Bank for the purchase of a fire truck. The loan has an interest rate of 3.65 percent and will be repaid in full in 2027. The loan will be paid from the City's General Improvement fund.

Per the agreement with Huntington National Bank, the City pledged the fire truck purchased as collateral for the debt. In the event of partial prepayments of the principal by the City, the amount will be credited to the principal portion of the loan payments in the inverse order of maturity and will not postpone payments

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due under the loan agreement. Also, in the event of default, shall have the rights of the equipment. In the event of default, Huntington National Bank may exercise the following rights and remedies:

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

Medic Loan: On February 24, 2022, the City entered into a loan with Huntington National Bank for the purchase of a medic truck. The loan has an interest rate of 2.60 percent and will be repaid in full in 2027. The loan will be paid from the City's General Improvement fund.

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

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

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(b) Future Debt Service Requirements

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2024 are as follows:

	OPWC Loans		General Obligation Bonds		Loans from Direct Borrowings	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 441,940	\$ 2,470	\$ 1,345,000	\$ 1,483,810	\$ 366,408	\$ 25,366
2026	442,682	1,727	1,395,000	1,432,910	340,680	15,556
2027	443,441	968	1,450,000	1,377,286	205,460	6,804
2028	424,491	196	1,505,000	1,323,635	-	-
2029	404,966	-	1,570,000	1,267,335	-	-
2030-2034	2,024,831	-	8,705,000	5,455,755	-	-
2035-2039	2,015,842	-	8,895,000	3,736,858	-	-
2040-2044	1,866,137	-	6,270,000	2,280,168	-	-
2045-2049	975,119	-	6,545,000	1,100,000	-	-
2050-2051	313,508	-	1,470,000	58,799	-	-
Total	<u>\$ 9,352,957</u>	<u>\$ 5,361</u>	<u>\$ 39,150,000</u>	<u>\$ 19,516,556</u>	<u>\$ 912,548</u>	<u>\$ 47,726</u>

NOTE 13 – OTHER EMPLOYEE BENEFITS

(a) Compensated Absences

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

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

Vacation and compensatory time are available to full time employees after one year of service with the City. The rates of accrual, total number of hours paid per year and accrual limit varies with years of service. Part time, temporary or seasonal employees are not entitled to vacation leave or compensatory time. Permanent part time employees accrue vacation leave based on the number of hours worked. Permanent part time employees include one Emergency 911 Dispatcher.

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

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(b) Health Care Benefits

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

NOTE 14 – RISK MANAGEMENT

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

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

The Central Ohio Risk Management Agency Self Insurance Pool, Inc. (CORMA) was formed pursuant to Section 2744.081 of the Ohio Revised Code. Members of CORMA are the cities of Dublin, Canal Winchester, Grandview Heights, Grove City, Groveport, Pickerington, Powell, Upper Arlington, Westerville, Gahanna, and Hilliard. Each member has two representatives on the Board of Trustees. Membership in CORMA enables the City to take advantage of any economics to be realized from an insurance pool with other cities and also provides the City with more control over claims than what is normally available with traditional insurance coverage. In 2024, the City paid \$112,199 to CORMA for insurance services.

CORMA, in turn, has re-insured itself, and its members as additional insured, for a portion of its insurance risk. There is, however, no assurance that the claim from all members will not exceed CORMA's assets and re-insurance coverage. Settled claims have not exceeded this coverage in any of the past three fiscal years nor has insurance coverage been significantly reduced from prior year. A third party administrator processes and pays the claims. The City reports a liability when it's probable that a loss has occurred and the amount can be estimated.

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

(b) Ohio Bureau of Worker's Compensation

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

NOTE 15 - DEFINED BENEFIT PENSION PLANS

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

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Net Pension Liability/Net OPEB Liability (Asset)

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

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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

The remainder of this note includes the pension disclosures. See Note 16 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description – City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. In October 2023,

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the legislature approved House Bill (HB) 33 which allows for the consolidation of the combined plan with the traditional plan with the timing of the consolidation at the discretion of OPERS. As of December 31, 2023, the consolidation has not been executed. (The latest information available.) Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan. Substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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

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

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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State and local members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement.

Law enforcement and public safety members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

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.

When a benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the member's original base retirement benefit at the date of retirement and is not compounded. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2024 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	*	**
2024 Actual Contribution Rates			
Employer:			
Pension	14.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined within the constraints of statutory limits for each division and expressed as a percentage of covered payroll. The City's contractually required contribution was \$560,360 for 2024. Of this amount, \$62,264 is reported as an intergovernmental payable.

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

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

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 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 OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, statutory survivors and annuity beneficiaries. Members participating in the DROP program have separate eligibility requirements related to COLA.

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.0 percent of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.0 percent or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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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.

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

	<u>Police</u>	<u>Firefighters</u>
2024 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2024 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	<u>0.50</u>	<u>0.50</u>
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	<u>12.25 %</u>	<u>12.25 %</u>

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,144,526 for 2024. Of this amount, \$107,967 is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2023, and was determined by rolling forward the total pension liability as of January 1, 2023, to December 31, 2023. 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&F</u>	<u>Total</u>
Proportion of the Net Pension Liability:			
Current Measurement Period	0.023374%	0.1717771%	
Prior Measurement Period	0.024696%	0.1584798%	
Change in Proportion	<u>-0.001322%</u>	<u>0.0132973%</u>	
Proportionate Share of the Net			
Pension Liability	\$ 6,119,409	\$ 16,596,038	\$ 22,715,447
Pension Expense	\$ 730,935	\$ 1,901,288	\$ 2,632,223

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense

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beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net Difference between Projected and Actual Earnings on Pension Plan Investments	\$ 1,235,159	\$ 1,880,682	\$ 3,115,841
Differences between Expected and Actual Experience	100,016	532,781	632,797
Changes of Assumptions	-	1,048,851	1,048,851
Changes in Proportionate Share and Differences in Contributions	9,070	1,039,335	1,048,405
City Contributions Subsequent to the Measurement Date	560,360	1,144,526	1,704,886
Total Deferred Outflows of Resources	<u>\$ 1,904,605</u>	<u>\$ 5,646,175</u>	<u>\$ 7,550,780</u>
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	\$ -	\$ 185,608	\$ 185,608
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Changes of Assumptions	-	252,030	252,030
Changes in Proportionate Share and Differences in Contributions	154,495	274,456	428,951
Total Deferred Inflows of Resources	<u>\$ 154,495</u>	<u>\$ 712,094</u>	<u>\$ 866,589</u>

\$1,704,886 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2025	\$ 210,098	\$ 950,393	\$ 1,160,491
2026	367,325	1,032,883	1,400,208
2027	788,208	1,484,138	2,272,346
2028	(175,881)	73,899	(101,982)
2029	-	241,013	241,013
Thereafter	-	7,229	7,229
Total	<u>\$ 1,189,750</u>	<u>\$ 3,789,555</u>	<u>\$ 4,979,305</u>

Actuarial Assumptions – OPERS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual

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review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

	<u>OPERS Traditional Plan</u>
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-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees (Current Year)	2.3 percent, simple through 2024, then 2.05 percent, simple
Post-January 7, 2013 Retirees (Prior Year)	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 11.2 percent for 2023.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of

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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. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized below:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00%	2.85%
Domestic Equities	21.00	4.27
Real Estate	13.00	4.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other investments	5.00	3.46
Total	100.00%	

Discount Rate The discount rate used to measure the total pension liability for the current year 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 contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future 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	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 9,633,594	\$ 6,119,409	\$ 3,196,628

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2023, is based on the results of an actuarial valuation date of January 1, 2023, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment

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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 are: 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. The changes in assumptions are being amortized over the estimated remaining useful life of the participants which was 6.03 years at December 31, 2023.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2023, are presented below.

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.2 percent simple per year

For 2023, the mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted to 96.2 percent for males and 98.70 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2023, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2023, mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2023, Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

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

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

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, 2023, are summarized below:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	4.10 %
Non-US Equity	12.40	4.90
Private Markets	10.00	7.30
Core Fixed Income *	25.00	2.40
High Yield Fixed Income	7.00	4.10
Private Credit	5.00	6.80
U.S. Inflation Linked Bonds*	15.00	2.10
Midstream Energy Infrastructure	5.00	5.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Private Real Estate	12.00	5.40
Commodities	2.00	3.50
Total	125.00 %	

Note: Assumptions are geometric.

* levered 2.0x

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 The total pension liability was calculated using the discount rate of 7.50 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 of 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	Current Discount Rate	1% Increase
City's Proportionate Share of the Net Pension Liability	\$ 21,982,689	\$ 16,596,038	\$ 12,116,515

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NOTE 16 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

See Note 15 for a description of the net OPEB liability.

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. Substantially all employee members are in OPERS’ traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care. 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. Retirees may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

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

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

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

Age 65 or older Retirees Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees Based on the following age-and-service criteria:

Group A 30 years of total service with at least 20 years of qualified health care service credit;

Group B 31 years of total service credit with at least 20 years of qualified health care service credit; or

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Group C 32 years of total service cred with at least 20 years of qualified health care service credit.

Age 59 or younger Based on the following age-and-service criteria:

Group A 30 years of qualified health care service credit;

Group B 32 years of qualified health care service credit at any age or 31 years of qualified health care service credit and at least age 52; or

Group C 32 years of qualified health care service credit and at least page 55.

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

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

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

Group A	Group B	Group C
Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>
Any Age with 10 years of service credit	Any Age with 10 years of service credit	Any Age with 10 years of service credit
<i>January 1, 2015 through</i> <i>December 31, 2021</i>	<i>January 1, 2015 through</i> <i>December 31, 2021</i>	<i>January 1, 2015 through</i> <i>December 31, 2021</i>
Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

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

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance for both non-Medicare and Medicare retirees.

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

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

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50 percent of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.0 percent of earnable salary. 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. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. 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 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City had no contractually required contributions for 2024.

Ohio Police & Fire Pension Fund (OP&F)

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment health care plan

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administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

OP&F contracted with a vendor who assists eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

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

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2024, 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.

The City's contractually required contribution to OP&F was \$27,070 for 2024. Of this amount, \$2,554 is reported as an intergovernmental payable.

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Net OPEB Liability (Asset), OPEB Expense, and Deferred Outflows/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, 2022, rolled forward to the measurement date of December 31, 2023, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2022, and was determined by rolling forward the total OPEB liability as of January 1, 2023, to December 31, 2023. 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:

	OPERS	OP&F	Total
Proportion of the Net OPEB Liability (Asset):			
Current Measurement Period	0.023236%	0.1717771%	
Prior Measurement Period	0.024291%	0.1584798%	
Change in Proportion	<u>-0.001055%</u>	<u>0.0132973%</u>	
Proportionate Share of the Net			
OPEB Liability (Asset)	\$ (209,710)	\$ 1,254,197	\$ 1,044,487
OPEB Expense	\$ (11,958)	\$ 113,643	\$ 101,685

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Net Difference between Projected and Actual			
Earnings on OPEB Plan Investments	\$ 125,942	\$ 92,615	\$ 218,557
Differences between Expected and			
Actual Experience	-	60,312	60,312
Changes of Assumptions	53,990	431,579	485,569
Changes in Proportionate Share and			
Differences in Contributions	6,655	201,839	208,494
City Contributions Subsequent			
to the Measurement Date	-	27,070	27,070
Total Deferred Outflows of Resources	<u>\$ 186,587</u>	<u>\$ 813,415</u>	<u>\$ 1,000,002</u>
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 29,847	\$ 230,480	\$ 260,327
Changes of Assumptions	90,148	807,673	897,821
Changes in Proportionate Share and			
Differences in Contributions	-	60,322	60,322
Total Deferred Inflows of Resources	<u>\$ 119,995</u>	<u>\$ 1,098,475</u>	<u>\$ 1,218,470</u>

\$27,070 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction/addition of the net OPEB liability in

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2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	OPERS	OP&F	Total
2025	\$ (1,028)	\$ 35,043	\$ 34,015
2026	12,110	(38,909)	(26,799)
2027	98,035	(16,934)	81,101
2028	(42,525)	(93,428)	(135,953)
2029	-	(97,030)	(97,030)
Thereafter	-	(100,872)	(100,872)
Total	<u>\$ 66,592</u>	<u>\$ (312,130)</u>	<u>\$ (245,538)</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.

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The actuarial valuation used the following key actuarial assumptions and methods 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,	2.75 to 10.75 percent including wage inflation
Single Discount Rate	5.70 percent
Prior Year Single Discount Rate	5.22 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	3.77 percent
Prior Year Municipal Bond Rate	4.05 percent
Health Care Cost Trend Rate	5.5 percent, initial 3.50 percent, ultimate in 2038
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent 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 percent 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.

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During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.0 percent for 2023.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The 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 rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00%	2.82%
Domestic Equities	25.00	4.27
Real Estate Investment Trust	5.00	4.68
International Equities	25.00	5.16
Risk Parity	3.00	4.38
Other investments	5.00	2.43
Total	<u>100.00%</u>	

Discount Rate A single discount rate of 5.70 percent was used to measure the OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 percent (Fidelity Index's "20-Year Municipal GO AA Index"). 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

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determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 5.70 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 (4.70 percent) or one-percentage-point higher (6.70 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability (Asset)	\$ 115,251	\$ (209,710)	\$ (478,894)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability or asset. The following table presents the net liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or 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 2024 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 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 Trend Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability (Asset)	\$ (218,418)	\$ (209,710)	\$ (199,830)

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2023, is based on the results of an actuarial valuation date of January 1, 2023, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of

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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.

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.50 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended discount rate:	
Current measurement rate	4.07 percent
Prior measurement rate	4.27 percent
Cost of Living Adjustments	2.2 percent simple per year
Projected Depletion Year of OPEB Assets	2038

For 2023, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2023, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2023, mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

For 2023, mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021. The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in 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.

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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, 2023, are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	4.10 %
Non-US Equity	12.40	4.90
Private Markets	10.00	7.30
Core Fixed Income *	25.00	2.40
High Yield Fixed Income	7.00	4.10
Private Credit	5.00	6.80
U.S. Inflation Linked Bonds*	15.00	2.10
Midstream Energy Infrastructure	5.00	5.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Private Real Estate	12.00	5.40
Commodities	2.00	3.50
Total	<u>125.00 %</u>	

Note: Assumptions are geometric.

* levered 2.0x

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

Discount Rate For 2023, the total OPEB liability was calculated using the discount rate of 4.07 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 7.5 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, for 2023, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before December 31, 2037, and the Municipal Bond Index Rate of 3.38 percent was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07 percent.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 4.07 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.07 percent), or one percentage point higher (5.07 percent) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
City's Proportionate Share of the Net OPEB Liability	\$ 1,544,823	\$ 1,254,197	\$ 1,009,433

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Notes to the Basic Financial Statements
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NOTE 17 – OTHER COMMITMENTS

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

	Governmental Funds
General Fund	\$ 284,450
General Improvement Fund	15,552,081
Other Governmental Fund	411,256
Total	<u>\$ 16,247,787</u>

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Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 18 – FUND BALANCE

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

	General Fund	Grandview Yard TIF Fund	General Improvement Fund	Other Governmental Funds	Total
Nonspendable:					
Inventory	\$ -	\$ -	\$ -	\$ 19,453	\$ 19,453
Prepays	307,643	-	-	-	307,643
Unclaimed Funds	7,596	-	-	-	7,596
Total Nonspendable	315,239	-	-	19,453	334,692
Restricted:					
Capital Projects	-	-	16,604,740	259,552	16,864,292
Debt Service	-	-	-	1,244,009	1,244,009
Street Construction, Maintenance and Repairs	-	-	-	1,218,038	1,218,038
Fire/EMS	-	-	-	6,158	6,158
Parks and Recreation	-	-	-	28,974	28,974
Law Enforcement	-	-	-	12,607	12,607
Other Purposes	-	-	-	177,843	177,843
Total Restricted	-	-	16,604,740	2,947,181	19,551,921
Committed:					
Capital Projects	-	-	4,640,803	281,244	4,922,047
Accrued Leave Payments	1,123	-	-	-	1,123
Total Committed	1,123	-	4,640,803	281,244	4,923,170
Assigned:					
Future Appropriations	1,867,638	-	-	-	1,867,638
Community Events	147,172	-	-	-	147,172
General Government	103,940	-	-	-	103,940
Security of Persons and Property	60,325	-	-	-	60,325
Transportation	20,522	-	-	-	20,522
Leisure Time Activities	84,227	-	-	-	84,227
Utility Services	15,436	-	-	-	15,436
Total Assigned	2,299,260	-	-	-	2,299,260
Unassigned	11,192,865	-	-	(1,942,937)	9,249,928
Total Fund Balance	\$ 13,808,487	\$ -	\$ 21,245,543	\$ 1,304,941	\$ 36,358,971

At December 31, 2024, the Northwest and First Improvement fund had a deficit fund balance of \$1,942,937. This deficit was caused by the application of generally accepted accounting principles. The General Fund is liable for any deficit in these funds and will provide transfers when cash is required, not when accruals occur.

City of Grandview Heights
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 19 – CONTINGENCIES

(a) Grants - The City receives significant financial assistance from numerous federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2024.

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

Ohio has reached settlement agreements with various distributors of opioids, which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. For 2024, distributions of \$22,663 are reflected as fines and forfeitures in the OneOhio Special Revenue Fund



THE CITY OF
**GRANDVIEW
HEIGHTS**

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Revenues:</u>				
Income Taxes	\$ 13,600,000	\$ 13,600,000	\$ 14,352,142	\$ 752,142
Property and Other Local Taxes	2,459,967	2,463,878	2,512,103	48,225
Other Local Taxes	72,500	72,500	64,035	(8,465)
Charges for Services	1,742,824	1,742,824	1,758,168	15,344
Licenses and Permits	474,600	474,600	203,074	(271,526)
Fines and Forfeitures	45,000	45,000	3,527	(41,473)
Intergovernmental	1,360,904	1,360,904	1,424,628	63,724
Interest	552,500	552,500	706,782	154,282
Contributions and Donations	-	-	872	872
Other	390,000	390,000	368,862	(21,138)
Total Revenues	<u>20,698,295</u>	<u>20,702,206</u>	<u>21,394,193</u>	<u>691,987</u>
<u>Expenditures:</u>				
<u>Current:</u>				
General Government				
Administration				
Personal Services	520,728	520,136	500,759	19,377
Contractual Services	55,920	48,258	45,616	2,642
Materials and Supplies	11,100	11,448	10,296	1,152
Other	17,575	14,644	11,271	3,373
Total Administration	<u>605,323</u>	<u>594,486</u>	<u>567,942</u>	<u>26,544</u>
City Hall				
Contractual Services	18,849	23,330	19,779	3,551
Materials and Supplies	7,000	9,200	9,200	-
Other	303,133	304,350	303,020	1,330
Total City Hall	<u>328,982</u>	<u>336,880</u>	<u>331,999</u>	<u>4,881</u>
General Administration				
Personal Services	144,590	173,071	173,071	-
Contractual Services	125,971	135,363	133,886	1,477
Other	58,000	60,500	53,665	6,835
Total General Administration	<u>328,561</u>	<u>368,934</u>	<u>360,622</u>	<u>8,312</u>
Economic Development				
Personal Services	353,887	353,979	336,120	17,859
Contractual Services	52,740	58,720	58,720	-
Supplies & Materials	8,210	9,494	7,475	2,019
Other	163,220	146,936	144,926	2,010
Total Economic Development	<u>578,057</u>	<u>569,129</u>	<u>547,241</u>	<u>21,888</u>
Technology				
Personal Services	324,297	324,797	312,445	12,352
Contractual Services	7,500	3,500	180	3,320
Supplies & Materials	118,543	116,700	105,081	11,619
Total Technology	<u>450,340</u>	<u>444,997</u>	<u>417,706</u>	<u>27,291</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

Civil Service				
Contractual Services	11,580	10,920	10,919	1
Materials and Supplies	7,551	6,173	997	5,176
Other	5,000	5,000	-	5,000
Total Civil Service	<u>24,131</u>	<u>22,093</u>	<u>11,916</u>	<u>10,177</u>
Finance				
Personal Services	819,346	820,646	811,979	8,667
Contractual Services	114,172	111,352	111,306	46
Materials and Supplies	7,500	7,508	4,166	3,342
Other	54,997	54,335	35,322	19,013
Total Finance	<u>996,015</u>	<u>993,841</u>	<u>962,773</u>	<u>31,068</u>
Income Tax				
Other	1,136,000	1,136,000	984,533	151,467
Total Income Tax	<u>1,136,000</u>	<u>1,136,000</u>	<u>984,533</u>	<u>151,467</u>
Building				
Personal Services	523,518	495,037	349,265	145,772
Contractual Services	249,273	160,745	93,184	67,561
Materials and Supplies	12,569	12,829	2,690	10,139
Other	10,675	17,393	13,836	3,557
Total Building	<u>796,035</u>	<u>686,004</u>	<u>458,975</u>	<u>227,029</u>
Engineering				
Contractual Services	67,993	121,619	121,618	1
Total Engineering	<u>67,993</u>	<u>121,619</u>	<u>121,618</u>	<u>1</u>
Mayors Court				
Personal Services	10,968	9,668	5,267	4,401
Contractual Services	71,375	77,203	77,124	79
Total Mayors Court	<u>82,343</u>	<u>86,871</u>	<u>82,391</u>	<u>4,480</u>
Legal				
Personal Services	300	300	-	300
Contractual Services	406,450	402,384	402,383	1
Other	1,600	1,600	-	1,600
Total Legal	<u>408,350</u>	<u>404,284</u>	<u>402,383</u>	<u>1,901</u>
Legislative				
Personal Services	120,812	120,812	98,355	22,457
Contractual Services	7,000	7,000	6,955	45
Materials and Supplies	1,803	1,829	1,823	6
Other	10,075	10,048	6,208	3,840
Total Legislative	<u>139,690</u>	<u>139,689</u>	<u>113,341</u>	<u>26,348</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

Service Administration				
Personal Services	405,423	405,990	402,035	3,955
Contractual Services	13,454	14,564	11,681	2,883
Materials and Supplies	3,500	3,088	2,886	202
Other	26,743	26,072	25,143	929
Total Service Administration	449,120	449,714	441,745	7,969
Total General Government	6,390,940	6,354,541	5,805,185	549,356
Security of Persons and Property				
Building				
Personal Services	2,000	2,000	655	1,345
Total Building	2,000	2,000	655	1,345
Fire Administration				
Personal Services	430,783	430,783	426,936	3,847
Contractual Services	54,566	48,938	44,600	4,338
Materials and Supplies	5,615	5,615	5,550	65
Total Fire Administration	490,964	485,336	477,086	8,250
Fire Prevention				
Personal Services	184,940	187,440	185,922	1,518
Contractual Services	500	500	-	500
Materials and Supplies	250	289	289	-
Other	5,175	5,136	4,919	217
Total Fire Prevention	190,865	193,365	191,130	2,235
Fire Emergency Service				
Personal Services	3,074,419	3,297,896	3,130,232	167,664
Materials and Supplies	58,019	61,237	57,935	3,302
Other	79,772	72,517	63,618	8,899
Total Fire Emergency Service	3,212,210	3,431,650	3,251,785	179,865
Haz-Mat				
Personal Services	15,475	15,475	15,475	-
Materials and Supplies	500	500	449	51
Other	4,000	4,000	4,000	-
Total Haz-Mat	19,975	19,975	19,924	51
Police Administration				
Personal Services	547,302	543,768	541,471	2,297
Materials and Supplies	1,018	1,018	837	181
Other	5,000	5,000	4,279	721
Total Police Administration	553,320	549,786	546,587	3,199
Crossing Guards				
Personal Services	30,225	30,225	26,720	3,505
Total Crossing Guards	30,225	30,225	26,720	3,505

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

Police Patrol				
Personal Services	3,537,989	3,570,365	3,497,542	72,823
Contractual Services	40,756	32,554	32,549	5
Materials and Supplies	38,404	38,694	32,482	6,212
Other	138,498	128,190	119,706	8,484
Total Police Patrol	<u>3,755,647</u>	<u>3,769,803</u>	<u>3,682,279</u>	<u>87,524</u>
Police Communications				
Personal Services	734,421	704,446	698,862	5,584
Contractual Services	74,569	79,047	75,123	3,924
Materials and Supplies	3,250	3,252	3,124	128
Other	700	698	659	39
Total Police Communications	<u>812,940</u>	<u>787,443</u>	<u>777,768</u>	<u>9,675</u>
Total Security of Persons and Property	<u>9,068,146</u>	<u>9,269,583</u>	<u>8,973,934</u>	<u>295,649</u>
Leisure Time Services				
Parks and Recreation Administration				
Personal Services	299,768	299,674	266,499	33,175
Contractual Services	13,683	15,511	13,437	2,074
Materials and Supplies	22,350	14,672	10,393	4,279
Other	90,272	92,905	77,113	15,792
Total Parks and Recreation Administration	<u>426,073</u>	<u>422,762</u>	<u>367,442</u>	<u>55,320</u>
General Recreation				
Personal Services	593,848	584,048	513,204	70,844
Materials and Supplies	10,893	10,838	3,212	7,626
Other	82,582	81,880	81,467	413
Total General Recreation	<u>687,323</u>	<u>676,766</u>	<u>597,883</u>	<u>78,883</u>
Senior Center				
Personal Services	-	95	95	-
Other	4,977	4,822	4,822	-
Total Senior Center	<u>4,977</u>	<u>4,917</u>	<u>4,917</u>	<u>-</u>
Parks Maintenance				
Personal Services	789,529	799,329	789,451	9,878
Contractual Services	8,500	8,500	7,049	1,451
Materials and Supplies	110,581	108,141	105,546	2,595
Other	53,466	64,269	57,917	6,352
Total Parks Maintenance	<u>962,076</u>	<u>980,239</u>	<u>959,963</u>	<u>20,276</u>
Pool				
Personal Services	8,312	8,312	-	8,312
Contractual Services	317,500	315,455	315,455	-
Materials and Supplies	22,600	17,600	6,377	11,223
Other	101,395	118,238	90,738	27,500
Total Pool	<u>449,807</u>	<u>459,605</u>	<u>412,570</u>	<u>47,035</u>
Total Leisure Time Services	<u>2,530,256</u>	<u>2,544,289</u>	<u>2,342,775</u>	<u>201,514</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

Basic Utility Services				
Sanitation				
Personal Services	546,704	570,597	557,178	13,419
Contractual Services	173,809	158,512	145,419	13,093
Materials and Supplies	14,600	14,017	11,885	2,132
Other	141,438	129,006	106,868	22,138
Total Sanitation	<u>876,551</u>	<u>872,132</u>	<u>821,350</u>	<u>50,782</u>
Total Basic Utility Services	<u>876,551</u>	<u>872,132</u>	<u>821,350</u>	<u>50,782</u>
Transportation				
Street				
Personal Services	621,614	596,372	571,199	25,173
Contractual Services	128,332	138,636	138,635	1
Materials and Supplies	60,500	55,747	31,172	24,575
Other	184,838	174,791	150,662	24,129
Total Street	<u>995,284</u>	<u>965,546</u>	<u>891,668</u>	<u>73,878</u>
Total Transportation/Street	<u>995,284</u>	<u>965,546</u>	<u>891,668</u>	<u>73,878</u>
Public Health				
General Administration				
Contractual Services	99,000	96,000	93,241	2,759
Total General Administration	<u>99,000</u>	<u>96,000</u>	<u>93,241</u>	<u>2,759</u>
Total Public Health	<u>99,000</u>	<u>96,000</u>	<u>93,241</u>	<u>2,759</u>
Total Expenditures	<u>19,960,177</u>	<u>20,102,091</u>	<u>18,928,153</u>	<u>1,173,938</u>
Excess of Revenues Over (Under) Expenditures	738,118	600,115	2,466,040	1,865,925
<u>Other Financing Uses:</u>				
Transfers Out	(1,228,000)	(1,228,000)	(1,228,000)	-
Total Other Financing Uses	<u>(1,228,000)</u>	<u>(1,228,000)</u>	<u>(1,228,000)</u>	<u>-</u>
Net Change in Fund Balance	(489,882)	(627,885)	1,238,040	1,865,925
Fund Balances at Beginning of Year	8,184,374	8,184,374	8,184,374	-
Prior Year Encumbrances Appropriated	<u>568,598</u>	<u>568,598</u>	<u>568,598</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 8,263,090</u>	<u>\$ 8,125,087</u>	<u>\$ 9,991,012</u>	<u>\$ 1,865,925</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW YARD TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<u>Revenues:</u>				
Income Taxes	900,000	900,000	\$ 1,104,870	\$ 204,870
Payments in Lieu of Taxes	12,806,856	12,806,856	12,292,685	(514,171)
Intergovernmental	225,000	225,000	212,844	(12,156)
Total Revenues	13,931,856	13,931,856	13,610,399	(321,457)
<u>Expenditures:</u>				
Economic Development				
Other	13,667,000	12,902,000	12,901,999	1
Total Economic Development	13,667,000	12,902,000	12,901,999	1
Debt Service				
Principal Retirement	264,856	264,856	264,856	-
Total Debt Service	264,856	264,856	264,856	-
Total Expenditures	13,931,856	13,166,856	13,166,855	1
Net Change in Fund Balance	-	765,000	443,544	(321,456)
Fund Balances at Beginning of Year	65,377	65,377	65,377	-
Fund Balance at End of Year	\$ 65,377	\$ 830,377	\$ 508,921	\$ (321,456)

City of Grandview Heights
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

NOTE 1 - BUDGETARY PROCESS

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

- (1) The City must submit a tax budget of estimated cash receipts and disbursements for all funds to the County Budget Commission by July 15 of each year for the following year, January 1 through December 31.
- (2) The County Budget Commission certifies its actions by September 1 and issues an Official Certificate of Estimated Resources, (the "Certificate") limiting the maximum amount the City may expend from a given fund during the year to the estimated resources available.
- (3) About January 1, the Certificate is amended to reflect the actual unencumbered balances from the preceding year. The City must prepare its appropriations so that the total contemplated expenditures from any fund will not exceed the amount stated in the initial or amended Certificate.
- (4) A temporary appropriation measure may be passed to control cash disbursements for the period January 1 through March 31. Before April 1, a permanent appropriation measure must be passed for the period January 1 through December 31. The budget identifies specific expenditure amounts by object for each division within each fund.
- (5) Unencumbered appropriations lapse at year end. State Statute provides that no contract, agreement or other obligation involving the expenditure of money shall be entered into unless the Director of Finance first certifies that the money required for such contract, agreement, obligation or expenditure is in the treasury, or is anticipated to come into the treasury, before the maturity of such contract.
- (6) The City adopts budgets amendments for all governmental funds and budget is approved by City Council.

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

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

City of Grandview Heights
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

NOTE 1 - BUDGETARY PROCESS (Continued)

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

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

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

Net Change in Fund Balance

	General Fund	Grandview Yard TIF Fund
	<u> </u>	<u> </u>
GAAP Basis	\$ 1,886,109	\$ 0
Net Adjustment for Revenue Accruals	(763,829)	0
Net Adjustment for Expenditure Accruals	(271,558)	443,544
Funds Budgeted Elsewhere	886,402	0
Adjustment for Encumbrances	<u>(499,086)</u>	<u>0</u>
Budget Basis	<u>\$ 1,238,038</u>	<u>\$ 443,544</u>

City of Grandview Heights
Franklin County, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of Net Pension (Asset)/Liability
Ohio Public Employees Retirement System
Last Ten Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>Ohio Public Employees' Retirement System (OPERS)</i>										
City's Proportion of the Net Pension (Asset)/Liability										
Traditional Plan	0.023374%	0.024696%	0.0244300%	0.0217280%	0.0218970%	0.0202890%	0.019759%	0.019105%	0.018982%	0.018022%
Combined Plan	0.000000%	0.000000%	0.0000000%	0.0000000%	0.0000000%	0.0206810%	0.019260%	0.014096%	0.004650%	0.000000%
City's Proportionate Share of the Net Pension (Asset)/Liability										
Traditional Plan	\$ 6,119,409	\$ 7,295,209	\$ 2,125,509	\$ 3,217,444	\$ 4,328,091	\$ 5,556,746	\$ 3,099,804	\$ 4,338,421	\$ 3,287,922	\$ 2,173,655
Combined Plan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (23,126)	\$ (26,219)	\$ (7,845)	\$ (2,263)	\$ -
City's Covered Payroll	\$ 4,098,214	\$ 4,028,071	\$ 3,844,021	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479	\$ 2,301,250
City's Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of its Covered Payroll	149.32%	181.11%	55.29%	105.13%	131.48%	188.42%	109.28%	160.55%	131.03%	94.46%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability										
Traditional Plan	79.01%	75.74%	92.62%	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%
Combined Plan	0.00%	0.00%	0.00%	0.00%	0.00%	126.64%	137.28%	116.55%	116.90%	114.83%
<i>Ohio Police and Fire Pension Fund (OPF)</i>										
City's Proportion of the Net Pension Liability	0.1717771%	0.1584798%	0.16223970%	0.15681600%	0.16227800%	0.15620100%	0.157918%	0.149059%	0.1508340%	0.1485849%
City's Proportionate Share of the Net Pension Liability	\$ 16,596,038	\$ 15,054,045	\$ 10,135,798	\$ 10,690,267	\$ 10,931,893	\$ 12,750,129	\$ 9,692,118	\$ 9,441,247	\$ 9,703,257	\$ 7,697,317
City's Covered Payroll	\$ 4,909,364	\$ 4,296,854	\$ 4,283,363	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933	\$ 2,957,108
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	338.05%	350.35%	236.63%	278.22%	282.31%	364.25%	280.86%	293.30%	318.98%	260.30%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.63%	62.90%	75.03%	70.65%	69.89%	63.07%	70.91%	68.36%	66.77%	72.20%

Amounts presented as of the City's measurement date, which is the prior fiscal year-end.
See accompanying notes to the required supplementary information.

City of Grandview Heights
Franklin County, Ohio
Required Supplementary Information
Schedule of City Pension Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>Ohio Public Employees' Retirement System (OPERS)</i>										
Contractually Required Contribution	\$ 560,360	\$ 573,750	\$ 563,930	\$ 538,163	\$ 428,446	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898
Contributions in Relation to the Contractually Required Contribution	\$ 560,360	\$ 573,750	\$ 563,930	\$ 538,163	\$ 428,446	\$ 460,861	\$ 411,157	\$ 365,636	\$ 323,671	\$ 300,898
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 4,002,571	\$ 4,098,214	\$ 4,028,071	\$ 3,844,021	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	13.00%	12.00%	12.00%
<i>Ohio Police and Fire Pension Fund (OPF)</i>										
Contractually Required Contribution	\$ 1,144,526	\$ 1,034,163	\$ 907,034	\$ 906,212	\$ 809,725	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880
Contributions in Relation to the Contractually Required Contribution	\$ 1,144,526	\$ 1,034,163	\$ 907,034	\$ 906,212	\$ 809,725	\$ 817,698	\$ 741,655	\$ 733,674	\$ 684,607	\$ 648,880
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 5,413,983	\$ 4,909,364	\$ 4,296,854	\$ 4,283,363	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933
Contributions as a Percentage of Covered Payroll	21.14%	21.07%	21.11%	21.16%	21.07%	21.12%	21.19%	21.26%	21.27%	21.33%
See accompanying notes to the required supplementary information.										

City of Grandview Heights
Franklin County, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability/Asset
Ohio Public Employees Retirement System
Last Eight Years (1)

	2024	2023	2022	2021	2020	2019	2018	2017
<i>Ohio Public Employees' Retirement System (OPERS)</i>								
City's Proportion of the Net OPEB Liability	0.023236%	0.024291%	0.024115%	0.0216750%	0.0216680%	0.0201070%	0.0197100%	0.0193031%
City's Proportionate Share of the Net OPEB Liability/(Asset)	\$ (209,710)	\$ 153,159	\$ (755,319)	\$ (386,157)	\$ 2,992,914	\$ 2,621,478	\$ 2,140,361	\$ 1,949,674
City's Covered Payroll	\$ 4,098,214	\$ 4,028,071	\$ 3,844,021	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-5.12%	3.80%	-19.65%	-12.62%	90.92%	89.26%	76.10%	72.28%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.76%	94.79%	128.23%	115.57%	47.80%	46.33%	54.14%	54.05%
<i>Ohio Police and Fire Pension Fund (OPF)</i>								
City's Proportion of the Net OPEB Liability	0.1717771%	0.1584798%	0.1622397%	0.15681600%	0.16227800%	0.15620100%	0.15791760%	0.14905900%
City's Proportionate Share of the Net OPEB Liability	\$ 1,254,197	\$ 1,128,330	\$ 1,778,287	\$ 1,661,488	\$ 1,602,935	\$ 1,422,450	\$ 8,947,390	\$ 7,075,496
City's Covered Payroll	\$ 4,909,364	\$ 4,296,854	\$ 4,283,363	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	25.55%	26.26%	41.52%	43.24%	41.40%	40.64%	259.28%	219.80%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	51.89%	52.59%	46.86%	45.42%	47.08%	46.57%	14.13%	18.96%

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

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

See accompanying notes to the required supplementary information.

City of Grandview Heights
Franklin County, Ohio
Required Supplementary Information
Schedule of City OPEB Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150
Contributions in Relation to the Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,126	\$ 53,945	\$ 50,150
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 4,002,571	\$ 4,098,214	\$ 4,028,071	\$ 3,844,021	\$ 3,060,329	\$ 3,291,860	\$ 2,936,839	\$ 2,812,584	\$ 2,697,259	\$ 2,507,479
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	2.00%	2.00%
Contractually Required Contribution	\$ 27,070	\$ 24,547	\$ 21,484	\$ 21,417	\$ 19,212	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210
Contributions in Relation to the Contractually Required Contribution	\$ 27,070	\$ 24,547	\$ 21,484	\$ 21,417	\$ 19,212	\$ 19,361	\$ 17,502	\$ 17,254	\$ 16,095	\$ 15,210
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 5,413,983	\$ 4,909,364	\$ 4,296,854	\$ 4,283,363	\$ 3,842,334	\$ 3,872,287	\$ 3,500,404	\$ 3,450,822	\$ 3,219,023	\$ 3,041,933
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

See accompanying notes to the required supplementary information.

City of Grandview Heights
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

NOTE 1 - NET PENSION LIABILITY

Changes in Assumptions – OPERS

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	<u>2022</u>	<u>2019</u>	<u>2018 and 2017</u>	<u>2016 and prior</u>
Wage Inflation	2.75%	3.25%	2.75%	2.75%
Future Salary Increases, including wage inflation	2.75% to 10.75%	3.25% to 10.75%	3.25% to 10.75%	4.25% to 10.05%
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3.00%, simple	3.00%, simple	3.00%, simple	3.00%, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.90%	7.20%	7.50%	8.00%
Actuarial Cost Method	Individual	Individual	Individual	Individual
	Entry Age	Entry Age	Entry Age	Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, retirees are as follows:

2022	3.00%, simple through 2022, then 2.05%, simple
2021	0.50%, simple through 2021, then 2.15%, simple
2020	1.40%, simple through 2020, then 2.15%, simple
2017 - 2019	3.00%, simple through 2018, then 2.15%, simple
2016 and prior	3.00%, simple through 2018, then 2.80%, simple 5.50% to 5.00%

Changes in Benefit Terms – OPERS

There were no significant changes in benefit terms.

Changes in Assumptions – OP&F

For 2022, the single discount rate changed from 8.00 percent to 7.50 percent.

For 2018, the single discount rate changed from 8.25 percent to 8.00 percent.

Changes in Benefit Terms – OP&F

There were no significant changes in benefit terms.

City of Grandview Heights
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

NOTE 2 - NET OPEB LIABILITY (ASSET)

Changes in Assumptions - OPERS

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

<u>Assumption</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Wage Inflation	2.75%	2.75%	2.75%	3.25%	3.25%	3.25%	3.25%
Single Discount Rate	5.70%	5.22%	6.00%	6.00%	3.16%	3.96%	3.85%
Municipal Bond Rate	3.77%	4.05%	1.84%	2.00%	2.75%	3.71%	3.31%
Health Care Cost Trend Rate	5.50%	5.50%	5.50%	8.50%	10.50%	10.00%	7.50%

For calendar year 2019, the investment rate of return decreased from 6.50 percent to 6.00 percent.

Changes in Benefit Terms – OPERS

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

Changes in Assumptions – OP&F

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

<u>Assumption</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Blended Discount Rate	4.07%	4.27%	2.84%	2.96%	3.56%	4.66%	3.24%
Municipal Bond Rate	3.38%	3.65%	2.05%	2.12%	2.75%	4.13%	3.16%

Changes in Benefit Terms – OP&F

Beginning January 1, 2019 OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.



THE CITY OF
**GRANDVIEW
HEIGHTS**

SUPPLEMENTARY INFORMATION

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

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

Street Construction, Maintenance and Repair Fund

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

State Highway Improvement Fund

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

Police Pension Fund

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

Fire Pension Fund

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

Motor Vehicle Permissive Tax Fund

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

Law Enforcement Trust Fund

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

DUI Enforcement and Education Fund

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

Mayor's Court Computer Fund

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

Municipal Grants Fund

This fund accounts for state and federal grand awards to the City for the purpose of supporting and enhancing City services and facilities.

Fire/EMS Grant Fund

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

Grandview Center Improvement Fund

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

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

McKinley Field Fund

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

Municipal Swimming Pool Fund

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

Convention and Visitor's Bureau Fund

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

Parks Grant Fund

This fund accounts for state and federal grants awarded to the City for the purpose of Parks improvements.

Police Department Grant Fund

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

Grandview Yard Parking Fund

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

Local Fiscal Recovery Fund

This fund accounts for additional State and Federal emergency relief grants to address the continued impact of the Coronavirus (COVID-19) pandemic.

OneOhio Opioid Settlement Fund

This fund accounts for settlement monies received from the OneOhio Opioid Settlement to be used for evidence based forward-looking strategies, programming and services for those effected by the opioid crisis.

Goodale Mixed Use TIF Fund

This fund accounts for payments in lieu of taxes for the Goodale Mixed TIF Area.

Southern Gateway TIF Fund

This fund accounts for payments in lieu of taxes for the Southern Gateway TIF Area.

Neighborhood Business TIF Fund

This fund accounts for payments in lieu of taxes for the Neighborhood Business District TIF Area.

Coronary Care Fund

This fund accounts for donations for the Fire Department to purchase emergency coronary care equipment.

C. Ray Buck Sports Park Fund

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

CITY OF GRANDVIEW HEIGHTS, OHIO
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

Pierce Field Park Trust

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

Community Events Fund

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

Tax Abatement Fund

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

JEDZ CEDA Fund

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

Accrued Leave Reserve Fund

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

NONMAJOR DEBT SERVICE FUND

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

Debt Service Fund

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

NONMAJOR CAPITAL PROJECTS FUNDS

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

Sewer Improvement Fund

This fund accounts for sewer surcharge fees to be used for the management, operation, maintenance, and replacement of the sewer system within the City.

Parks and Recreation Improvement Fund

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

Northwest and First Avenue Improvements Fund

This fund accounts for monies received for through Ohio Public Works Commission which are designated for improvements to the Northwest Boulevard and First Avenue.

CITY OF GRANDVIEW HEIGHTS, OHIO

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 2,125,400	\$ 1,273,465	\$ 1,211,112	\$ 4,609,977
Cash and Cash Equivalents in Segregated Accounts	35,219	-	-	35,219
Accounts Receivable	65,649	8,544	-	74,193
Due from Other Governments	225,945	58,545	3,898	288,388
Property and Other Local Taxes Receivable	267,190	124,473	1,713,998	2,105,661
Payments in Lieu of Taxes Receivable	130,732	-	-	130,732
Materials and Supplies Inventory	19,453	-	-	19,453
<i>Total Assets</i>	<u>\$ 2,869,588</u>	<u>\$ 1,465,027</u>	<u>\$ 2,929,008</u>	<u>\$ 7,263,623</u>
Liabilities				
Accounts Payable	\$ 7,355	\$ 130	\$ -	\$ 7,485
Contracts Payable	426,152	2,756,280	-	3,182,432
Retainage Payable	136,078	-	-	136,078
Unearned Revenue	242,077	-	-	242,077
<i>Total Liabilities</i>	<u>811,662</u>	<u>2,756,410</u>	<u>-</u>	<u>3,568,072</u>
Deferred Inflows of Resources				
Property Taxes Levied for the Next Year	245,652	102,355	1,639,441	1,987,448
Payments in Lieu of Taxes	130,732	-	-	130,732
Unavailable Revenue	218,469	8,403	45,558	272,430
<i>Total Deferred Inflows of Resources</i>	<u>594,853</u>	<u>110,758</u>	<u>1,684,999</u>	<u>2,390,610</u>
Fund Balances				
Nonspendable	19,453	-	-	19,453
Restricted	1,443,620	259,552	1,244,009	2,947,181
Committed	-	281,244	-	281,244
Unassigned	-	(1,942,937)	-	(1,942,937)
<i>Total Fund Balance</i>	<u>1,463,073</u>	<u>(1,402,141)</u>	<u>1,244,009</u>	<u>1,304,941</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 2,869,588</u>	<u>\$ 1,465,027</u>	<u>\$ 2,929,008</u>	<u>\$ 7,263,623</u>

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues				
Property and Other Local Taxes	\$ 243,496	\$ 101,286	\$ 1,618,053	\$ 1,962,835
Other Local Taxes	143,523	287,218	-	430,741
Payments in Lieu of Taxes	122,811	-	-	122,811
Charges for Services	108,753	337,620	-	446,373
Fines and Forfeitures	22,813	-	-	22,813
Intergovernmental	928,195	693,747	8,206	1,630,148
Investment Income	77,223	-	-	77,223
Contributions and Donations	1,000	-	-	1,000
<i>Total Revenues</i>	<u>1,647,814</u>	<u>1,419,871</u>	<u>1,626,259</u>	<u>4,693,944</u>
Expenditures				
Current:				
General Government	5,598	-	-	5,598
Security of Persons and Property	381,464	-	-	381,464
Leisure Time Activities	295,537	1,594	-	297,131
Community and Economic Development	142,000	-	-	142,000
Basic Utility Service	-	87,450	-	87,450
Transportation	109,966	-	-	109,966
Capital Outlay	477,383	3,489,541	-	3,966,924
Debt Service				
Principal Retirement	130,088	332,350	1,140,256	1,602,694
Interest and Fiscal Charges	-	205,023	1,358,236	1,563,259
<i>Total Expenditures</i>	<u>1,542,036</u>	<u>4,115,958</u>	<u>2,498,492</u>	<u>8,156,486</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>105,778</u>	<u>(2,696,087)</u>	<u>(872,233)</u>	<u>(3,462,542)</u>
Other Financing Sources (Uses)				
Proceeds of OPWC Loans	-	47,487	-	47,487
Transfers In	250,000	118,000	789,000	1,157,000
<i>Total Other Financing Sources (Uses)</i>	<u>250,000</u>	<u>165,487</u>	<u>789,000</u>	<u>1,204,487</u>
<i>Net Change in Fund Balances</i>	<u>355,778</u>	<u>(2,530,600)</u>	<u>(83,233)</u>	<u>(2,258,055)</u>
<i>Fund Balances Beginning of Year</i>	<u>1,107,295</u>	<u>1,128,459</u>	<u>1,327,242</u>	<u>3,562,996</u>
<i>Fund Balances End of Year</i>	<u>\$ 1,463,073</u>	<u>\$ (1,402,141)</u>	<u>\$ 1,244,009</u>	<u>\$ 1,304,941</u>

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Street Construction Maintenance & Repair Fund	State Highway Improvement Fund	Police Pension Fund	Fire Pension Fund	Motor Vehicle Permissive Tax Fund
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 1,146,532	\$ 133,373	\$ 3,238	\$ 3,238	\$ 234,055
Cash and Cash Equivalents in Segregated Accounts	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Due from Other Governments	195,927	15,778	6,387	6,387	1,466
Property and Other Local Taxes Receivable	-	-	129,444	129,444	-
Payments in Lieu of Taxes Receivable	-	-	-	-	-
Materials and Supplies Inventory	19,453	-	-	-	-
<i>Total Assets</i>	<u>\$ 1,361,912</u>	<u>\$ 149,151</u>	<u>\$ 139,069</u>	<u>\$ 139,069</u>	<u>\$ 235,521</u>
Liabilities					
Accounts Payable	\$ 7,355	\$ -	\$ -	\$ -	\$ -
Contracts Payable	154,243	-	-	-	113,986
Retainage Payable	136,078	-	-	-	-
Unearned Revenue	-	-	-	-	-
<i>Total Liabilities</i>	<u>297,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113,986</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	-	-	122,826	122,826	-
Payments in Lieu of Taxes	-	-	-	-	-
Unavailable Revenue	129,741	10,411	10,085	10,085	-
<i>Total Deferred Inflows of Resources</i>	<u>129,741</u>	<u>10,411</u>	<u>132,911</u>	<u>132,911</u>	<u>-</u>
Fund Balances					
Nonspendable	19,453	-	-	-	-
Restricted	915,042	138,740	6,158	6,158	121,535
<i>Total Fund Balances (Deficit)</i>	<u>934,495</u>	<u>138,740</u>	<u>6,158</u>	<u>6,158</u>	<u>121,535</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 1,361,912</u>	<u>\$ 149,151</u>	<u>\$ 139,069</u>	<u>\$ 139,069</u>	<u>\$ 235,521</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Law Enforcement Fund	DUI Enforcement and Education Fund	Mayor's Court Computer	Municipal Grants	Fire/EMS Grant
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 4,816	\$ 1,633	\$ -	\$ 200,000	\$ -
Cash and Cash Equivalents in Segregated Accounts	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Property and Other Local Taxes Receivable	-	-	-	-	-
Payments in Lieu of Taxes Receivable	-	-	-	-	-
Materials and Supplies Inventory	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 4,816</u>	<u>\$ 1,633</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ -</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts Payable	-	-	-	-	-
Retainage Payable	-	-	-	-	-
Unearned Revenue	-	-	-	200,000	-
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>-</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Unavailable Revenue	-	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	4,816	1,633	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>4,816</u>	<u>1,633</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 4,816</u>	<u>\$ 1,633</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ -</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Grandview Center Improvement	McKinley Field	Municipal Swimming Fund	Convention & Visitor's Bureau Fund	Park Grants Fund
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 4,402	\$ -	\$ 3,616	\$ 9,252	\$ 200,000
Cash and Cash Equivalents in Segregated Accounts	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Property and Other Local Taxes Receivable	-	-	-	8,302	-
Payments in Lieu of Taxes Receivable	-	-	-	-	-
Materials and Supplies Inventory	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 4,402</u>	<u>\$ -</u>	<u>\$ 3,616</u>	<u>\$ 17,554</u>	<u>\$ 200,000</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts Payable	-	-	-	-	157,923
Retainage Payable	-	-	-	-	-
Unearned Revenue	-	-	-	-	42,077
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Unavailable Revenue	-	-	-	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	4,402	-	3,616	17,554	-
<i>Total Fund Balances (Deficit)</i>	<u>4,402</u>	<u>-</u>	<u>3,616</u>	<u>17,554</u>	<u>-</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 4,402</u>	<u>\$ -</u>	<u>\$ 3,616</u>	<u>\$ 17,554</u>	<u>\$ 200,000</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Grandview Yard Parking Fund	Local Fiscal Recovery Fund	OneOhio Opioid Settlement Fund	Goodale Mixed Use TIF Fund	Southern Gateway TIF Fund
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ -	\$ -	\$ 34,027	\$ 92,304	\$ 19,254
Cash and Cash Equivalents in Segregated Accounts	35,219	-	-	-	-
Accounts Receivable	7,502	-	58,147	-	-
Due from Other Governments	-	-	-	-	-
Property and Other Local Taxes Receivable	-	-	-	-	-
Payments in Lieu of Taxes Receivable	-	-	-	100,059	19,838
Materials and Supplies Inventory	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 42,721</u>	<u>\$ -</u>	<u>\$ 92,174</u>	<u>\$ 192,363</u>	<u>\$ 39,092</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts Payable	-	-	-	-	-
Retainage Payable	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	100,059	19,838
Unavailable Revenue	-	-	58,147	-	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>58,147</u>	<u>100,059</u>	<u>19,838</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	42,721	-	34,027	92,304	19,254
<i>Total Fund Balances (Deficit)</i>	<u>42,721</u>	<u>-</u>	<u>34,027</u>	<u>92,304</u>	<u>19,254</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 42,721</u>	<u>\$ -</u>	<u>\$ 92,174</u>	<u>\$ 192,363</u>	<u>\$ 39,092</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Neighborhood Business TIF Fund	Coronary Care Fund	C. Ray Buck Sports Park	Pierce Field Park Trust Fund	Total Nonmajor Special Revenue Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 10,052	\$ 250	\$ 1,512	\$ 23,846	\$ 2,125,400
Cash and Cash Equivalents in Segregated Accounts	-	-	-	-	35,219
Accounts Receivable	-	-	-	-	65,649
Due from Other Governments	-	-	-	-	225,945
Property and Other Local Taxes Receivable	-	-	-	-	267,190
Payments in Lieu of Taxes Receivable	10,835	-	-	-	130,732
Materials and Supplies Inventory	-	-	-	-	19,453
<i>Total Assets</i>	<u>\$ 20,887</u>	<u>\$ 250</u>	<u>\$ 1,512</u>	<u>\$ 23,846</u>	<u>\$ 2,869,588</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	7,355
Contracts Payable	-	-	-	-	426,152
Retainage Payable	-	-	-	-	136,078
Unearned Revenue	-	-	-	-	242,077
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>811,662</u>
Deferred Inflows of Resources					
Property Taxes Levied for the Next Year	-	-	-	-	245,652
Payments in Lieu of Taxes	10,835	-	-	-	130,732
Unavailable Revenue	-	-	-	-	218,469
<i>Total Deferred Inflows of Resources</i>	<u>10,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>594,853</u>
Fund Balances					
Nonspendable	-	-	-	-	19,453
Restricted	10,052	250	1,512	23,846	1,443,620
<i>Total Fund Balances (Deficit)</i>	<u>10,052</u>	<u>250</u>	<u>1,512</u>	<u>23,846</u>	<u>1,463,073</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 20,887</u>	<u>\$ 250</u>	<u>\$ 1,512</u>	<u>\$ 23,846</u>	<u>\$ 2,869,588</u>

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Street Construction Maintenance & Repair Fund	State Highway Improvement Fund	Police Pension Fund	Fire Pension Fund	Motor Vehicle Permissive Tax Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ 121,748	\$ 121,748	\$ -
Other Local Taxes	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	437,056	35,437	14,699	14,699	156,502
Investment Income	61,545	7,839	-	-	7,839
Contributions and Donations	-	-	-	-	-
<i>Total Revenues</i>	<u>498,601</u>	<u>43,276</u>	<u>136,447</u>	<u>136,447</u>	<u>164,341</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Security of Persons and Property	-	-	137,732	137,732	-
Leisure Time Activities	-	-	-	-	-
Community and Economic Development	-	-	-	-	-
Transportation	95,146	-	-	-	14,820
Capital Outlay	345,799	-	-	-	128,319
Debt Service					
Principal Retirement	119,006	11,082	-	-	-
<i>Total Expenditures</i>	<u>559,951</u>	<u>11,082</u>	<u>137,732</u>	<u>137,732</u>	<u>143,139</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(61,350)</u>	<u>32,194</u>	<u>(1,285)</u>	<u>(1,285)</u>	<u>21,202</u>
Other Financing Sources (Uses)					
Transfers In	250,000	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	188,650	32,194	(1,285)	(1,285)	21,202
<i>Fund Balances Beginning of Year</i>	<u>745,845</u>	<u>106,546</u>	<u>7,443</u>	<u>7,443</u>	<u>100,333</u>
<i>Fund Balances End of Year</i>	<u>\$ 934,495</u>	<u>\$ 138,740</u>	<u>\$ 6,158</u>	<u>\$ 6,158</u>	<u>\$ 121,535</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Law Enforcement Fund	DUI Enforcement and Education Fund	Mayor's Court Computer	Municipal Grants	Fire/EMS Grant
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Taxes	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	29	121	-	-
Intergovernmental	-	-	-	-	3,265
Investment Income	-	-	-	-	-
Contributions and Donations	1,000	-	-	-	-
<i>Total Revenues</i>	<u>1,000</u>	<u>29</u>	<u>121</u>	<u>-</u>	<u>3,265</u>
Expenditures					
Current:					
General Government	-	-	4,397	-	-
Security of Persons and Property	-	-	-	-	-
Leisure Time Activities	-	-	-	-	-
Community and Economic Development	-	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	-	-	-	-	3,265
Debt Service					
Principal Retirement	-	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>4,397</u>	<u>-</u>	<u>3,265</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,000</u>	<u>29</u>	<u>(4,276)</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>1,000</u>	<u>29</u>	<u>(4,276)</u>	<u>-</u>	<u>-</u>
<i>Fund Balances Beginning of Year</i>	<u>3,816</u>	<u>1,604</u>	<u>4,276</u>	<u>-</u>	<u>-</u>
<i>Fund Balances End of Year</i>	<u>\$ 4,816</u>	<u>\$ 1,633</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Grandview Center Improvement	McKinley Field	Municipal Swimming Fund	Convention & Visitor's Bureau Fund	Park Grants Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Taxes	-	-	-	143,523	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Intergovernmental	-	2,614	-	-	157,923
Investment Income	-	-	-	-	-
Contributions and Donations	-	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>2,614</u>	<u>-</u>	<u>143,523</u>	<u>157,923</u>
Expenditures					
Current:					
General Government	-	-	-	-	-
Security of Persons and Property	-	-	-	-	-
Leisure Time Activities	-	2,614	-	135,000	157,923
Community and Economic Development	-	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service					
Principal Retirement	-	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>2,614</u>	<u>-</u>	<u>135,000</u>	<u>157,923</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,523</u>	<u>-</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	-	-	-	8,523	-
<i>Fund Balances Beginning of Year</i>	<u>4,402</u>	<u>-</u>	<u>3,616</u>	<u>9,031</u>	<u>-</u>
<i>Fund Balances End of Year</i>	<u>\$ 4,402</u>	<u>\$ -</u>	<u>\$ 3,616</u>	<u>\$ 17,554</u>	<u>\$ -</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Grandview Yard Parking Fund	Local Fiscal Recovery Fund	OneOhio Opioid Settlement Fund	Goodale Mixed Use TIF Fund	Southern Gateway TIF Fund
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Taxes	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	93,209	19,455
Charges for Services	108,753	-	-	-	-
Fines and Forfeitures	-	-	22,663	-	-
Intergovernmental	-	106,000	-	-	-
Investment Income	-	-	-	-	-
Contributions and Donations	-	-	-	-	-
<i>Total Revenues</i>	<u>108,753</u>	<u>106,000</u>	<u>22,663</u>	<u>93,209</u>	<u>19,455</u>
Expenditures					
Current:					
General Government	-	-	-	905	201
Security of Persons and Property	-	106,000	-	-	-
Leisure Time Activities	-	-	-	-	-
Community and Economic Development	142,000	-	-	-	-
Transportation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service					
Principal Retirement	-	-	-	-	-
<i>Total Expenditures</i>	<u>142,000</u>	<u>106,000</u>	<u>-</u>	<u>905</u>	<u>201</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(33,247)</u>	<u>-</u>	<u>22,663</u>	<u>92,304</u>	<u>19,254</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>(33,247)</u>	<u>-</u>	<u>22,663</u>	<u>92,304</u>	<u>19,254</u>
<i>Fund Balances Beginning of Year</i>	<u>75,968</u>	<u>-</u>	<u>11,364</u>	<u>-</u>	<u>-</u>
<i>Fund Balances End of Year</i>	<u>\$ 42,721</u>	<u>\$ -</u>	<u>\$ 34,027</u>	<u>\$ 92,304</u>	<u>\$ 19,254</u>

(continued)

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Neighborhood Business TIF Fund	Coronary Care Fund	C. Ray Buck Sports Park	Pierce Field Park Trust Fund	Total Nonmajor Special Revenue Funds
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ 243,496
Other Local Taxes	-	-	-	-	143,523
Payments in Lieu of Taxes	10,147	-	-	-	122,811
Charges for Services	-	-	-	-	108,753
Fines and Forfeitures	-	-	-	-	22,813
Intergovernmental	-	-	-	-	928,195
Investment Income	-	-	-	-	77,223
Contributions and Donations	-	-	-	-	1,000
<i>Total Revenues</i>	<u>10,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,647,814</u>
Expenditures					
Current:					
General Government	95	-	-	-	5,598
Security of Persons and Property	-	-	-	-	381,464
Leisure Time Activities	-	-	-	-	295,537
Community and Economic Development	-	-	-	-	142,000
Transportation	-	-	-	-	109,966
Capital Outlay	-	-	-	-	477,383
Debt Service					
Principal Retirement	-	-	-	-	130,088
<i>Total Expenditures</i>	<u>95</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,542,036</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>10,052</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>105,778</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	250,000
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
<i>Net Change in Fund Balances</i>	10,052	-	-	-	355,778
<i>Fund Balances Beginning of Year</i>	<u>-</u>	<u>250</u>	<u>1,512</u>	<u>23,846</u>	<u>1,107,295</u>
<i>Fund Balances End of Year</i>	<u>\$ 10,052</u>	<u>\$ 250</u>	<u>\$ 1,512</u>	<u>\$ 23,846</u>	<u>\$ 1,463,073</u>



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET CONSTRUCTION, MAINTENANCE, AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 433,000	\$ 437,056	\$ 4,056
Interest	80,000	61,545	(18,455)
Total Revenues	513,000	498,601	(14,399)
<u>Expenditures:</u>			
Transportation			
Contractual Services	368,328	143,966	224,362
Materials and Supplies	19,000	8,450	10,550
Other	22,000	14,698	7,302
Capital Outlay	801,080	346,937	454,143
Debt Service			
Principal Retirement	119,006	119,006	-
Total Expenditures	1,329,414	633,057	696,357
Excess of Revenues Over (Under) Expenditures	(816,414)	(134,456)	(710,756)
<u>Other Financing Sources and Uses:</u>			
Transfers In	250,000	250,000	-
Total Other Financing Sources and Uses	250,000	250,000	-
Net Change in Fund Balance	(566,414)	115,544	681,958
Fund Balances at Beginning of Year	511,528	511,528	-
Prior Year Encumbrances Appropriated	250,908	250,908	-
Fund Balance at End of Year	\$ 196,022	\$ 877,980	\$ 681,958

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STATE HIGHWAY IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024.

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 35,000	\$ 35,437	\$ 437
Interest	3,200	7,839	4,639
Total Revenues	38,200	43,276	5,076
<u>Expenditures:</u>			
Debt Service			
Principal Retirement	11,083	11,082	1
Total Expenditures	11,083	11,082	1
Net Change in Fund Balance	27,117	32,194	5,077
Fund Balances at Beginning of Year	101,178	101,178	-
Fund Balance at End of Year	\$ 128,295	\$ 133,372	\$ 5,077

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 123,355	\$ 123,355	\$ -
Intergovernmental	12,773	14,699	1,926
Total Revenues	<u>136,128</u>	<u>138,054</u>	<u>1,926</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Personal Services	135,819	135,819	-
Other	2,500	1,913	587
Total Expenditures	<u>138,319</u>	<u>137,732</u>	<u>587</u>
Net Change in Fund Balance	(2,191)	322	2,513
Fund Balances at Beginning of Year	2,916	2,916	-
Fund Balance at End of Year	<u>\$ 725</u>	<u>\$ 3,238</u>	<u>\$ 2,513</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 123,355	\$ 123,355	\$ -
Intergovernmental	12,773	14,699	1,926
Total Revenues	<u>136,128</u>	<u>138,054</u>	<u>1,926</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Personal Services	135,819	135,819	-
Other	2,500	1,913	587
Total Expenditures	<u>138,319</u>	<u>137,732</u>	<u>587</u>
Net Change in Fund Balance	(2,191)	322	2,513
Fund Balances at Beginning of Year	2,916	2,916	-
Fund Balance at End of Year	<u>\$ 725</u>	<u>\$ 3,238</u>	<u>\$ 2,513</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MOTOR VEHICLE PERMISSIVE TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 146,318	\$ 156,502	\$ 10,184
Interest	3,200	7,839	4,639
Total Revenues	149,518	164,341	14,823
<u>Expenditures:</u>			
Transportation			
Materials and Supplies	60,000	14,820	45,180
Capital Outlay	128,318	128,318	-
Total Expenditures	188,318	143,138	45,180
Net Change in Fund Balance	(38,800)	21,203	60,003
Fund Balances at Beginning of Year	98,867	98,867	-
Fund Balance at End of Year	\$ 60,067	\$ 120,070	\$ 60,003

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ 1,000	\$ 1,000
Total Revenues	-	1,000	1,000
<u>Expenditures:</u>			
Security of Persons and Property			
Capital Outlay	2,800	-	2,800
Total Expenditures	2,800	-	2,800
Net Change in Fund Balance	(2,800)	1,000	3,800
Fund Balances at Beginning of Year	3,816	3,816	-
Fund Balance at End of Year	\$ 1,016	\$ 4,816	\$ 3,800

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DUI ENFORCEMENT AND EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 350	\$ 150	\$ (200)
Total Revenues	<u>350</u>	<u>150</u>	<u>(200)</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Capital Outlay	<u>1,450</u>	<u>-</u>	<u>1,450</u>
Total Expenditures	<u>1,450</u>	<u>-</u>	<u>1,450</u>
Net Change in Fund Balance	(1,100)	150	1,250
Fund Balances at Beginning of Year	<u>1,483</u>	<u>1,483</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 383</u></u>	<u><u>\$ 1,633</u></u>	<u><u>\$ 1,250</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 121	\$ 121	\$ -
Total Revenues	<u>121</u>	<u>121</u>	<u>-</u>
<u>Expenditures:</u>			
General Government			
Contractual Services	<u>4,397</u>	<u>4,397</u>	<u>-</u>
Total Expenditures	<u>4,397</u>	<u>4,397</u>	<u>-</u>
Net Change in Fund Balance	(4,276)	(4,276)	-
Fund Balances at Beginning of Year	<u>4,276</u>	<u>4,276</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE/EMS GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 3,265	\$ 3,265	\$ -
Total Revenues	<u>3,265</u>	<u>3,265</u>	<u>-</u>
<u>Expenditures:</u>			
Security of Persons and Property			
Capital Outlay	<u>3,265</u>	<u>3,265</u>	<u>-</u>
Total Expenditures	<u>3,265</u>	<u>3,265</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW CENTER IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ 1,000	\$ -	\$ (1,000)
Total Revenues	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
<u>Expenditures:</u>			
Leisure Time Activity			
Capital Outlay	<u>4,402</u>	<u>-</u>	<u>4,402</u>
Total Expenditures	<u>4,402</u>	<u>-</u>	<u>4,402</u>
Net Change in Fund Balance	(3,402)	-	3,402
Fund Balances at Beginning of Year	<u>4,403</u>	<u>4,403</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 1,001</u></u>	<u><u>\$ 4,403</u></u>	<u><u>\$ 3,402</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MUNICIPAL SWIMMING POOL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Leisure Time Activity			
Materials and Supplies	\$ 3,616	\$ -	\$ 3,616
Total Expenditures	<u>3,616</u>	<u>-</u>	<u>3,616</u>
Net Change in Fund Balance	(3,616)	-	3,616
Fund Balances at Beginning of Year	3,616	3,616	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 3,616</u>	<u>\$ 3,616</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CONVENTION AND VISITOR'S BUREAU FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 155,000	\$ 143,609	\$ (11,391)
Total Revenues	<u>155,000</u>	<u>143,609</u>	<u>(11,391)</u>
<u>Expenditures:</u>			
General Government			
Other	135,000	135,000	-
Total Expenditures	<u>135,000</u>	<u>135,000</u>	<u>-</u>
Net Change in Fund Balance	20,000	8,609	(11,391)
Fund Balances at Beginning of Year	643	643	-
Fund Balance at End of Year	<u><u>\$ 20,643</u></u>	<u><u>\$ 9,252</u></u>	<u><u>\$ (11,391)</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GRANDVIEW YARD PARKING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 84,000	\$ 107,045	\$ 23,045
Total Revenues	<u>84,000</u>	<u>107,045</u>	<u>23,045</u>
<u>Expenditures:</u>			
Community and Economic Development			
Other	152,000	146,875	5,125
Total Expenditures	<u>152,000</u>	<u>146,875</u>	<u>5,125</u>
Net Change in Fund Balance	(68,000)	(39,830)	28,170
Fund Balances at Beginning of Year	65,048	65,048	-
Prior Year Encumbrances Appropriated	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 7,048</u>	<u>\$ 35,218</u>	<u>\$ 28,170</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL FISCAL RECOVERY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 106,000	\$ 106,000	\$ -
Total Revenues	106,000	106,000	-
<u>Expenditures:</u>			
General Government			
Contractual Services	12,893	12,893	-
Capital Outlay	-	-	-
Total General Government	12,893	12,893	-
Security of Persons and Property			
Personal Services	106,002	106,002	-
Total Security of Persons and Property	106,002	106,002	-
Total Expenditures	118,895	118,895	-
Net Change in Fund Balance	(12,895)	(12,895)	-
Fund Balances at Beginning of Year	12,895	12,895	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ONEOHIO OPIOID SETTLEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Fines and Forfeitures	\$ 4,179	\$ 22,663	\$ 18,484
Total Revenues	<u>4,179</u>	<u>22,663</u>	<u>18,484</u>
 Net Change in Fund Balance	 4,179	 22,663	 18,484
 Fund Balances at Beginning of Year	 11,364	 11,364	 -
Fund Balance at End of Year	<u>\$ 15,543</u>	<u>\$ 34,027</u>	<u>\$ 18,484</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GOODALE MIXED USE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Payments in Lieu of Taxes	\$ 85,000	\$ 93,209	\$ 8,209
Total Revenues	<u>85,000</u>	<u>93,209</u>	<u>8,209</u>
<u>Expenditures:</u>			
General Government	<u>1,600</u>	<u>905</u>	<u>695</u>
Total Expenditures	<u>1,600</u>	<u>905</u>	<u>695</u>
Net Change in Fund Balance	83,400	92,304	8,904
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 83,400</u>	<u>\$ 92,304</u>	<u>\$ 8,904</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOUTHERN GATEWAY TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Payments in Lieu of Taxes	\$ 25,000	\$ 19,455	\$ (5,545)
Total Revenues	<u>25,000</u>	<u>19,455</u>	<u>(5,545)</u>
<u>Expenditures:</u>			
General Government	400	201	199
Total Expenditures	<u>400</u>	<u>201</u>	<u>199</u>
Net Change in Fund Balance	24,600	19,254	(5,346)
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 24,600</u>	<u>\$ 19,254</u>	<u>\$ (5,346)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NEIGHBORHOOD BUSINESS TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Payments in Lieu of Taxes	\$ 7,300	\$ 10,147	\$ 2,847
Total Revenues	<u>7,300</u>	<u>10,147</u>	<u>2,847</u>
<u>Expenditures:</u>			
General Government	125	95	30
Total Expenditures	<u>125</u>	<u>95</u>	<u>30</u>
Net Change in Fund Balance	7,175	10,052	2,877
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 7,175</u>	<u>\$ 10,052</u>	<u>\$ 2,877</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CORONARY CARE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Contributions and Donations	\$ -	\$ -	\$ -
	-	-	-
<u>Expenditures:</u>			
Leisure Time Services			
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balances at Beginning of Year	250	250	-
Fund Balance at End of Year	\$ 250	\$ 250	\$ -

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
C. RAY BUCK SPORTS PARK FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Leisure Time Services			
Capital Outlay	\$ 1,512	\$ -	\$ 1,512
Total Expenditures	<u>1,512</u>	<u>-</u>	<u>1,512</u>
Net Change in Fund Balance	(1,512)	-	1,512
Fund Balances at Beginning of Year	1,512	1,512	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 1,512</u>	<u>\$ 1,512</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PIERCE FIELD PARK TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
Leisure Time Services			
Materials and Supplies	\$ 23,846	\$ -	\$ 23,846
Total Expenditures	<u>23,846</u>	<u>-</u>	<u>23,846</u>
Net Change in Fund Balance	(23,846)	-	23,846
Fund Balances at Beginning of Year	23,846	23,846	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 23,846</u>	<u>\$ 23,846</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY EVENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 53,000	\$ 74,689	\$ 21,689
Contributions and Donations	28,100	55,646	27,546
Total Revenues	<u>81,100</u>	<u>130,335</u>	<u>49,235</u>
<u>Expenditures:</u>			
Leisure Time Services			
Materials and Supplies	2,600	-	2,600
Other	68,375	46,964	21,411
Total Expenditures	<u>70,975</u>	<u>46,964</u>	<u>24,011</u>
Net Change in Fund Balance	10,125	83,371	73,246
Fund Balances at Beginning of Year	63,922	63,922	-
Fund Balance at End of Year	<u>\$ 74,047</u>	<u>\$ 147,293</u>	<u>\$ 73,246</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX ABATEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Income Taxes	\$ 1,000,000	\$ 633,337	\$ (366,663)
Other Local Taxes	82,500	79,573	(2,927)
Charges for Services	3,500	5,500	2,000
Total Revenues	<u>1,086,000</u>	<u>718,410</u>	<u>(367,590)</u>
<u>Expenditures:</u>			
General Government			
Community and Economic Development	3,346,132	2,737,954	608,178
Total Expenditures	<u>3,346,132</u>	<u>2,737,954</u>	<u>608,178</u>
Net Change in Fund Balance	(2,260,132)	(2,019,544)	240,588
Fund Balances at Beginning of Year	1,264,247	1,264,247	-
Prior Year Encumbrances Appropriated	<u>1,846,132</u>	<u>1,846,132</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 850,247</u>	<u>\$ 1,090,835</u>	<u>\$ 240,588</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
JEDZ CEDA FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 2,524,000	\$ 2,591,807	\$ 67,807
Total Revenues	<u>2,524,000</u>	<u>2,591,807</u>	<u>67,807</u>
<u>Expenditures:</u>			
Community and Economic Development			
Contractual Services	<u>2,814,000</u>	<u>2,814,000</u>	<u>-</u>
Total Expenditures	<u>2,814,000</u>	<u>2,814,000</u>	<u>-</u>
Net Change in Fund Balance	(290,000)	(222,193)	67,807
Fund Balances at Beginning of Year	298,444	298,444	-
Fund Balance at End of Year	<u><u>\$ 8,444</u></u>	<u><u>\$ 76,251</u></u>	<u><u>\$ 67,807</u></u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ACCRUED LEAVE RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Expenditures:</u>			
General Government			
Personal Services	\$ 150,000	\$ 148,965	\$ 1,035
Total Expenditures	<u>150,000</u>	<u>148,965</u>	<u>1,035</u>
Excess of Revenues Over (Under) Expenditures	(150,000)	(148,965)	(1,035)
<u>Other Financing Sources and Uses:</u>			
Transfers In	71,000	71,000	-
Total Other Financing Sources and Uses	<u>71,000</u>	<u>71,000</u>	<u>-</u>
Net Change in Fund Balance	(79,000)	(77,965)	1,035
Fund Balances at Beginning of Year	79,088	79,088	-
Fund Balance at End of Year	<u><u>\$ 88</u></u>	<u><u>\$ 1,123</u></u>	<u><u>\$ 1,035</u></u>

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2024

	Debt Service Fund	Total Nonmajor Debt Service Funds
Assets		
Equity in Pooled Cash and Cash Equivalents	\$ 1,211,112	\$ 1,211,112
Due from Other Governments	3,898	3,898
Property and Other Local Taxes Receivable	1,713,998	1,713,998
<i>Total Assets</i>	<u>\$ 2,929,008</u>	<u>\$ 2,929,008</u>
Deferred Inflows of Resources		
Property Taxes Levied for the Next Year	\$ 1,639,441	\$ 1,639,441
Unavailable Revenue	45,558	45,558
<i>Total Deferred Inflows of Resources</i>	<u>1,684,999</u>	<u>1,684,999</u>
Fund Balances		
Restricted	1,244,009	1,244,009
<i>Total Fund Balances (Deficit)</i>	<u>1,244,009</u>	<u>1,244,009</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 2,929,008</u>	<u>\$ 2,929,008</u>

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2024

	Debt Service Fund	Total Nonmajor Debt Service Funds
Revenues		
Property and Other Local Taxes	\$ 1,618,053	\$ 1,618,053
Intergovernmental	8,206	8,206
<i>Total Revenues</i>	<u>1,626,259</u>	<u>1,626,259</u>
Expenditures		
Debt Service		
Principal Retirement	1,140,256	1,140,256
Interest and Fiscal Charges	1,358,236	1,358,236
<i>Total Expenditures</i>	<u>2,498,492</u>	<u>2,498,492</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(872,233)</u>	<u>(872,233)</u>
Other Financing Sources (Uses)		
Transfers In	789,000	789,000
<i>Total Other Financing Sources (Uses)</i>	<u>789,000</u>	<u>789,000</u>
<i>Net Change in Fund Balances</i>	(83,233)	(83,233)
<i>Fund Balances Beginning of Year</i>	1,327,242	1,327,242
<i>Fund Balances End of Year</i>	<u>\$ 1,244,009</u>	<u>\$ 1,244,009</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 1,577,733	\$ 1,639,173	\$ 61,440
Intergovernmental	7,795	8,206	411
Other	-	43,586	43,586
Total Revenues	<u>1,585,528</u>	<u>1,690,965</u>	<u>105,437</u>
<u>Expenditures:</u>			
General Government			
Other	35,000	23,225	11,775
Debt Service			
Principal Retirement	1,140,257	1,140,256	1
Interest and Fiscal Charges	<u>1,335,011</u>	<u>1,335,011</u>	<u>-</u>
Total Expenditures	<u>2,510,268</u>	<u>2,498,492</u>	<u>11,776</u>
Excess of Revenues Over (Under) Expenditures	(924,740)	(807,527)	93,661
<u>Other Financing Sources and Uses:</u>			
Transfers In	<u>789,000</u>	<u>789,000</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>789,000</u>	<u>789,000</u>	<u>-</u>
Net Change in Fund Balance	(135,740)	(18,527)	117,213
Fund Balances at Beginning of Year	1,229,639	1,229,639	-
Fund Balance at End of Year	<u>\$ 1,093,899</u>	<u>\$ 1,211,112</u>	<u>\$ 117,213</u>

City of Grandview Heights
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2024

	Sewer Improvement Fund	Parks & Recreation Improvement Fund	Northwest and First Avenue Improvements Fund	Total Nonmajor Capital Projects Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$ 1,032,950	\$ 240,515	\$ -	\$ 1,273,465
Accounts Receivable	8,544	-	-	8,544
Due from Other Governments	-	5,322	53,223	58,545
Property and Other Local Taxes Receivable	-	124,473	-	124,473
<i>Total Assets</i>	<u>\$ 1,041,494</u>	<u>\$ 370,310</u>	<u>\$ 53,223</u>	<u>\$ 1,465,027</u>
Liabilities				
Accounts Payable	\$ 130	\$ -	\$ -	\$ 130
Contracts Payable	760,120	-	1,996,160	2,756,280
<i>Total Liabilities</i>	<u>760,250</u>	<u>-</u>	<u>1,996,160</u>	<u>2,756,410</u>
Deferred Inflows of Resources				
Property Taxes Levied for the Next Year	-	102,355	-	102,355
Unavailable Revenue	-	8,403	-	8,403
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>110,758</u>	<u>-</u>	<u>110,758</u>
Fund Balances				
Restricted	-	259,552	-	259,552
Committed	281,244	-	-	281,244
Unassigned	-	-	(1,942,937)	(1,942,937)
<i>Total Fund Balances (Deficit)</i>	<u>281,244</u>	<u>259,552</u>	<u>(1,942,937)</u>	<u>(1,402,141)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 1,041,494</u>	<u>\$ 370,310</u>	<u>\$ 53,223</u>	<u>\$ 1,465,027</u>

City of Grandview Heights
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2024

	Sewer Improvement Fund	Parks & Recreation Improvement Fund	Northwest and First Avenue Improvements Fund	Total Nonmajor Capital Projects Funds
Revenues				
Property and Other Local Taxes	\$ -	\$ 101,286	\$ -	\$ 101,286
Other Local Taxes	-	287,218	-	287,218
Charges for Services	337,620	-	-	337,620
Intergovernmental	-	12,249	681,498	693,747
<i>Total Revenues</i>	<u>337,620</u>	<u>400,753</u>	<u>681,498</u>	<u>1,419,871</u>
Expenditures				
Current:				
Leisure Time Activities	-	1,594	-	1,594
Basic Utility Service	87,450	-	-	87,450
Capital Outlay	825,685	-	2,663,856	3,489,541
Principal Retirement	57,350	275,000	-	332,350
Interest and Fiscal Charges	3,198	201,825	-	205,023
<i>Total Expenditures</i>	<u>973,683</u>	<u>478,419</u>	<u>2,663,856</u>	<u>4,115,958</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(636,063)</u>	<u>(77,666)</u>	<u>(1,982,358)</u>	<u>(2,696,087)</u>
Other Financing Sources (Uses)				
Proceeds of OPWC Loans	-	-	47,487	47,487
Transfers In	-	118,000	-	118,000
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>118,000</u>	<u>47,487</u>	<u>165,487</u>
<i>Net Change in Fund Balances</i>	<u>(636,063)</u>	<u>40,334</u>	<u>(1,934,871)</u>	<u>(2,530,600)</u>
<i>Fund Balances Beginning of Year</i>	<u>917,307</u>	<u>219,218</u>	<u>(8,066)</u>	<u>1,128,459</u>
<i>Fund Balances End of Year</i>	<u>\$ 281,244</u>	<u>\$ 259,552</u>	<u>\$ (1,942,937)</u>	<u>\$ (1,402,141)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SEWER IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Charges for Services	\$ 270,000	\$ 355,959	\$ 85,959
Total Revenues	<u>270,000</u>	<u>355,959</u>	<u>85,959</u>
<u>Expenditures:</u>			
Utility Services			
Basic Utility Services	130,567	127,385	3,182
Contractual Services	55,000	35,000	20,000
Capital Outlay	714,126	693,370	20,756
Debt Service			
Principal Retirement	57,350	57,350	-
Interest and Fiscal Charges	3,199	3,198	1
Total Expenditures	<u>960,242</u>	<u>916,303</u>	<u>43,939</u>
Net Change in Fund Balance	(690,242)	(560,344)	129,898
Fund Balances at Beginning of Year	836,177	836,177	-
Prior Year Encumbrances Appropriated	58,693	58,693	-
Fund Balance at End of Year	<u>\$ 204,628</u>	<u>\$ 334,526</u>	<u>\$ 129,898</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PARKS AND RECREATION IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Property and Other Local Taxes	\$ 91,516	\$ 102,796	\$ 11,280
Other Local Taxes	310,000	287,218	(22,782)
Intergovernmental	10,644	12,249	1,605
Total Revenues	<u>412,160</u>	<u>402,263</u>	<u>(9,897)</u>
<u>Expenditures:</u>			
Leisure Time Services			
Capital Outlay	2,500	1,594	906
Debt Service			
Principal Retirement	275,000	275,000	-
Interest and Fiscal Charges	201,825	201,825	-
Total Expenditures	<u>479,325</u>	<u>478,419</u>	<u>906</u>
<u>Other Financing Sources and Uses:</u>			
Transfers In	118,000	118,000	-
Total Other Financing Sources and Uses	<u>118,000</u>	<u>118,000</u>	<u>-</u>
Net Change in Fund Balance	50,835	41,844	(8,991)
Fund Balances at Beginning of Year	198,670	198,670	-
Fund Balance at End of Year	<u>\$ 249,505</u>	<u>\$ 240,514</u>	<u>\$ (8,991)</u>

CITY OF GRANDVIEW HEIGHTS, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NORTHWEST AND FIRST AVENUE IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final	Actual	Variance with Final Budget
<u>Revenues:</u>			
Intergovernmental	\$ 675,763	\$ 628,275	\$ (47,488)
	<u>675,763</u>	<u>628,275</u>	<u>(47,488)</u>
<u>Expenditures:</u>			
General Government			
Capital Outlay	675,763	675,762	1
Total Expenditures	<u>675,763</u>	<u>675,762</u>	<u>1</u>
Total Expenditures	675,763	675,762	1
Excess of Revenues Over (Under) Expenditures	-	(47,487)	(47,489)
<u>Other Financing Sources and Uses:</u>			
Proceeds of OPWC Loans	-	47,487	47,487
Total Other Financing Sources and Uses	<u>-</u>	<u>47,487</u>	<u>47,487</u>
Net Change in Fund Balance	-	-	-
Fund Balances at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

INDIVIDUAL FUND SCHEDULES FUND DESCRIPTION - CUSTODIAL FUNDS

Custodial Funds

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

Joint Economic Development Zone (JEDZ) Board

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

PACE Fund

To account for special assessments collected and to be distributed for commercial property assessed clean energy projects.

City of Grandview Heights
Franklin County, OH
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2024

	PACE Fund	Joint Economic Development Zone Board Fund	Total
Assets			
Cash and Cash Equivalents in Segregated Accounts	\$ -	\$ 313,734	\$ 313,734
Income Taxes Receivable	-	597,915	597,915
<i>Total Assets</i>	<u>\$ -</u>	<u>\$ 911,649</u>	<u>\$ 911,649</u>
Net Position			
Restricted Net Position for Individuals, Organizations & Other Governments	\$ -	\$ 911,649	\$ 911,649
<i>Total Net Position</i>	<u>\$ -</u>	<u>\$ 911,649</u>	<u>\$ 911,649</u>

City of Grandview Heights
Franklin County, OH
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2024

	PACE Fund	Joint Economic Development Zone Board Fund	Total
Additions			
Interest	\$ -	\$ 12,530	\$ 12,530
Special Assessment Collections for Other Governments	635,175	-	635,175
Income Tax Collections for Other Governments	-	3,934,710	3,934,710
<i>Total Additions</i>	<u>635,175</u>	<u>3,947,240</u>	<u>4,582,415</u>
Deductions			
Special Assessment Distributions to Other Governments	635,175	-	635,175
Income Tax Distributions to Other Governments	-	3,924,842	3,924,842
<i>Total Deductions</i>	<u>635,175</u>	<u>3,924,842</u>	<u>4,560,017</u>
<i>Change in Net Position</i>	-	22,398	22,398
<i>Net Position Beginning of Year</i>	<u>-</u>	<u>889,251</u>	<u>889,251</u>
<i>Net Position End of Year</i>	<u><u>\$ -</u></u>	<u><u>\$ 911,649</u></u>	<u><u>\$ 911,649</u></u>



THE CITY OF
**GRANDVIEW
HEIGHTS**

STATISTICAL SECTION



THE CITY OF
**GRANDVIEW
HEIGHTS**

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CITY OF GRANDVIEW HEIGHTS, OHIO

STATISTICAL SECTION

The statistical section of the City of Grandview Heights'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.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City of Grandview Heights's financial performance and well-being have changed over time.	S3-S10
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, the income and property taxes.	S11-16
Debt Capacity These schedules contain information to help the reader assess the afford-ability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S17-20
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	S21-22
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S23-28

Sources: Sources are noted on the individual schedules.

CITY OF GRANDVIEW HEIGHTS, OHIO

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities:					
Net investment in capital assets	\$ 75,229,224	\$ 72,376,266	\$ 72,553,641	\$ 72,659,624	\$ 69,164,255
Restricted	11,302,107	6,099,813	4,262,769	4,774,802	4,787,913
Unrestricted	(3,315,816)	3,200,127	2,621,604	267,117	(2,861,191)
Total governmental activities net position	<u>\$ 83,215,515</u>	<u>\$ 81,676,206</u>	<u>\$ 79,438,014</u>	<u>\$ 77,701,543</u>	<u>\$ 71,090,977</u>

Source: City financial records.

2019	Restated 2018	2017	Restated 2016	2015
\$ 69,568,577	\$ 70,860,989	\$ 61,660,243	\$ 58,962,330	\$ 45,824,665
2,149,846	1,414,099	491,675	888,184	1,184,261
(1,855,518)	(9,137,337)	1,015,390	(132,535)	2,213,085
<u>\$ 69,862,905</u>	<u>\$ 63,137,751</u>	<u>\$ 63,167,308</u>	<u>\$ 59,717,979</u>	<u>\$ 49,222,011</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

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

	2024	2023	2022	2021
Program revenues:				
Governmental activities				
Charges for services:				
General government	\$ 490,004	\$ 579,121	\$ 613,351	\$ 608,871
Security of persons and property	114,477	139,054	132,561	145,874
Public health and welfare	108,289	86,634	90,771	116,224
Transportation	-	-	-	-
Utility Services	337,620	321,340	272,340	266,771
Leisure time activity	828,192	793,940	744,765	646,494
Economic Development	888,519	843,585	792,439	793,979
Operating grants & contributions	3,761,587	3,346,813	3,396,707	3,431,041
Capital grants & contributions	4,375,194	1,933,785	2,310,436	4,521,199
Total governmental activities program revenues	10,903,882	8,044,272	8,353,370	10,530,453
Expenses:				
Governmental activities				
General government	5,915,112	5,434,094	4,834,298	3,425,515
Security of persons and property	10,582,964	9,782,147	7,805,866	7,591,731
Public health and welfare	93,241	83,184	85,374	83,790
Transportation	4,518,086	4,200,226	3,909,670	4,042,808
Leisure time activity	3,242,969	3,454,532	2,395,311	2,419,215
Utility services	2,125,022	1,914,360	1,386,203	1,305,317
Economic development	17,725,202	14,900,041	15,722,985	17,959,389
Interest & fiscal charges	2,813,292	1,363,138	483,184	593,771
Bond issuance costs	-	510,031	-	-
Total governmental activities expenses	47,015,888	41,641,753	36,622,891	37,421,536
 Total primary government net revenue (expense)	 (36,112,006)	 (33,597,481)	 (28,269,521)	 (26,891,083)
General revenues and other changes in net position:				
Governmental activities				
Taxes:				
Property taxes levied for:				
General purposes	2,507,305	2,444,991	2,436,450	2,261,274
Police and fire pensions	245,208	219,524	217,164	203,250
Debt Services	1,625,799	1,569,421	87,010	-
Parks and recreation improvements	101,999	92,466	90,485	84,695
Other local taxes	574,140	543,823	510,247	359,325
Payments in lieu of taxes	12,415,496	11,259,123	9,411,441	10,889,352
Municipal income taxes levied for:				
General purposes	16,430,513	15,012,563	15,183,678	17,154,581
Capital improvements	864,763	790,135	799,139	902,873
Grants and entitlements not restricted to specific programs	1,538,834	2,022,479	1,764,596	1,306,843
Investment earnings	953,607	1,090,306	(623,183)	(133,592)
Gain on Sale of Capital Assets	-	4,953	5,349	11,650
Insurance Recoveries	-	-	-	-
Miscellaneous	393,651	785,889	394,394	461,398
Total governmental activities	37,651,315	35,835,673	30,276,770	33,501,649
 Total primary government change in net position	 \$ 1,539,309	 \$ 2,238,192	 \$ 2,007,249	 \$ 6,610,566

Source: City financial records.

2020	2019	2018	2017	2016	2015
\$ 592,541	\$ 960,002	\$ 710,869	\$ 926,345	\$ 685,889	\$ 1,139,313
106,442	471,528	480,493	517,545	511,366	540,917
80,694	188,720	180,565	173,651	167,274	193,674
360	62,906	60,188	57,884	55,758	55,803
267,557	278,768	272,231	260,951	396,018	273,652
192,510	534,383	490,895	429,449	274,837	196,137
692,539	60,280	2,496	3,506	3,228	5,000
4,418,313	2,978,020	3,730,572	4,700,748	2,772,332	2,716,723
965,033	663,803	9,785,142	1,998,313	9,548,864	17,078,593
7,315,989	6,198,410	15,713,451	9,068,392	14,415,566	22,199,812
6,110,806	5,457,082	5,091,360	4,436,675	3,590,566	3,488,396
7,553,675	836,278	7,570,560	6,677,344	6,196,665	5,294,942
80,675	73,015	65,318	59,232	56,243	50,481
3,817,457	3,844,616	3,580,401	2,225,865	1,616,389	1,762,866
2,007,267	2,447,817	2,111,851	1,691,330	1,500,914	1,368,524
1,373,026	1,012,512	992,590	976,432	805,335	691,137
16,230,260	16,742,461	14,074,363	12,063,274	5,467,462	5,088,365
561,824	602,776	554,301	589,219	335,688	93,178
-	-	-	-	-	-
37,734,990	31,016,557	34,040,744	28,719,371	19,569,262	17,837,889
(30,419,001)	(24,818,147)	(18,327,293)	(19,650,979)	(5,153,696)	4,361,923
2,258,640	2,182,078	2,174,486	2,260,459	2,216,658	2,079,767
182,568	176,062	179,148	153,880	144,954	142,244
-	-	-	-	-	-
76,065	73,356	74,637	64,104	60,397	59,114
215,699	621,908	590,506	600,053	254,695	274,584
8,721,758	10,049,033	6,583,510	3,791,409	1,549,253	1,376,394
16,716,694	15,401,933	14,852,088	13,770,782	9,596,666	8,120,062
879,826	810,628	781,690	724,778	505,077	427,326
1,207,077	1,254,616	1,171,391	1,207,044	1,230,747	1,124,193
398,484	470,324	267,149	132,437	144,369	71,723
13,174	-	-	-	-	3,103
-	10,462	20,076	17,949	18,972	-
977,088	492,901	414,268	377,413	192,325	233,854
31,647,073	31,543,301	27,108,949	23,100,308	15,914,113	13,912,364
\$ 1,228,072	\$ 6,725,154	\$ 8,781,656	\$ 3,449,329	\$ 10,760,417	\$ 18,274,287

CITY OF GRANDVIEW HEIGHTS, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS

LAST TEN YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General fund:					
Nonspendable	\$ 315,239	\$ 266,369	\$ 289,681	\$ 224,971	\$ 214,752
Restricted	-	-	-	-	-
Committed	1,123	79,088	25,000	8,537	26,531
Assigned	2,299,260	447,428	6,185,531	299,233	414,975
Unassigned	11,192,865	11,129,493	10,426,154	15,530,292	13,860,458
Total general fund	<u>\$ 13,808,487</u>	<u>\$ 11,922,378</u>	<u>\$ 16,926,366</u>	<u>\$ 16,063,033</u>	<u>\$ 14,516,716</u>
All other governmental funds:					
Nonspendable	\$ 19,453	\$ 27,234	\$ 10,731	\$ 15,330	\$ 15,499
Restricted	19,551,921	28,054,088	4,306,235	3,873,877	4,613,279
Committed	4,922,047	9,417,307	704,338	821,522	1,463,173
Assigned	-	1,106,055	-	648	55,763
Unassigned	(1,942,937)	(8,066)	(773)	(2,633)	(12,669)
Total all other governmental funds	<u>\$ 22,550,484</u>	<u>\$ 38,596,618</u>	<u>\$ 5,020,531</u>	<u>\$ 4,708,744</u>	<u>\$ 6,135,045</u>
Total Governmental funds	<u><u>\$ 36,358,971</u></u>	<u><u>\$ 50,518,996</u></u>	<u><u>\$ 21,946,897</u></u>	<u><u>\$ 20,771,777</u></u>	<u><u>\$ 20,651,761</u></u>

Source: City financial records.

2019	2018	2017	2016	2015
\$ 197,344	\$ 178,810	\$ 197,800	\$ 206,311	\$ 59,827
-	-	-	-	-
4,372	58,201	37,615	88,368	15,293
2,007,253	511,097	378,270	504,493	331,760
11,266,631	10,163,902	8,927,638	8,187,206	8,949,247
<u>\$ 13,475,600</u>	<u>\$ 10,912,010</u>	<u>\$ 9,541,323</u>	<u>\$ 8,986,378</u>	<u>\$ 9,356,127</u>
\$ 27,972	\$ 13,344	\$ 16,296	\$ 27,160	\$ 23,520
3,021,869	8,752,690	2,253,500	4,145,040	1,027,975
805,514	708,550	1,839,331	1,838,582	1,356,200
-	-	-	-	-
(15,876)	(1,072,797)	-	(1,281,702)	(2,509,977)
<u>\$ 3,839,479</u>	<u>\$ 8,401,787</u>	<u>\$ 4,109,127</u>	<u>\$ 4,729,080</u>	<u>\$ (102,282)</u>
<u>\$ 17,315,079</u>	<u>\$ 19,313,797</u>	<u>\$ 13,650,450</u>	<u>\$ 13,715,458</u>	<u>\$ 9,253,845</u>

CITY OF GRANDVIEW HEIGHTS, OHIO

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Revenues:				
Municipal income tax	\$ 17,439,880	\$ 15,875,599	\$ 16,263,862	\$ 17,303,588
Property and other taxes	5,021,684	4,871,053	3,285,958	2,960,266
Payment in lieu of taxes	12,415,496	11,259,123	9,411,441	10,889,352
Charges for services	2,483,473	2,352,016	2,201,860	2,102,084
Licenses, permits & fees	203,074	355,712	392,058	442,365
Fines and forfeitures	24,626	54,750	49,459	42,494
Intergovernmental	5,859,427	5,806,351	5,216,033	6,484,065
Investment Income	2,419,788	2,157,489	(606,917)	(120,609)
Contributions and donations	57,518	114,344	36,518	30,067
Miscellaneous	393,651	785,889	394,394	461,398
Total revenues	<u>46,318,617</u>	<u>43,632,326</u>	<u>36,644,666</u>	<u>40,595,070</u>
Expenditures:				
Current:				
General government	5,671,282	5,838,328	5,398,292	5,032,617
Security of persons and property	9,210,812	8,369,150	7,410,050	7,083,268
Public health and welfare	93,241	83,184	85,374	83,790
Transportation	956,627	1,062,467	1,199,224	1,274,737
Leisure time activity	2,524,012	2,318,288	1,960,597	1,786,023
Utility services	853,032	760,411	856,060	702,511
Economic Development	17,689,724	14,861,655	15,687,859	17,923,911
Capital outlay	19,774,020	5,954,312	3,136,350	7,973,020
Debt service:				
Principal retirement	2,159,532	1,889,256	1,225,048	1,210,355
Interest and fiscal charges	1,593,847	1,359,679	546,313	572,706
Bond issuance costs	-	510,031	-	-
Total expenditures	<u>60,526,129</u>	<u>43,006,761</u>	<u>37,505,167</u>	<u>43,642,938</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,207,512)</u>	<u>625,565</u>	<u>(860,501)</u>	<u>(3,047,868)</u>
Other financing sources (uses):				
Sale of capital assets	-	4,953	5,349	11,650
Loan issuance	-	-	-	-
Proceeds of OPWC Loans	47,487	25,000,000	2,301,050	3,050,121
Bond issuance	-	1,502,910	-	-
Premium on Bond issuance	-	1,438,671	-	-
Inception of leases	-	-	-	106,113
Insurance Recoveries	-	-	-	-
Transfers in	1,157,000	9,932,773	1,305,000	1,282,624
Transfers out	(1,157,000)	(9,932,773)	(1,305,000)	(1,282,624)
Total other financing sources (uses)	<u>47,487</u>	<u>27,946,534</u>	<u>2,306,399</u>	<u>3,167,884</u>
Net change in fund balances	<u>\$ (14,160,025)</u>	<u>\$ 28,572,099</u>	<u>\$ 1,445,898</u>	<u>\$ 120,016</u>
Debt service as a percentage of noncapital expenditures	6.99%	10.40%	5.51%	5.22%

Source: City financial records.

2020	2019	2018	2017	2016	2015
\$ 17,597,868	\$ 16,564,024	\$ 15,134,285	\$ 14,067,126	\$ 11,002,926	\$ 8,857,323
2,698,013	3,042,058	3,036,467	3,074,873	2,681,768	2,547,110
8,721,758	10,049,033	6,583,510	3,791,409	1,549,253	1,376,394
1,432,421	2,003,212	1,760,391	1,688,847	1,665,008	1,561,660
471,760	489,968	374,957	586,131	323,628	749,548
32,626	62,543	77,242	72,533	88,414	91,278
5,593,197	5,391,123	3,756,904	6,614,771	7,434,892	4,827,467
425,037	463,747	266,282	134,214	159,115	77,128
18,054	41,652	95,972	340,692	9,937	570,621
977,088	456,219	395,899	333,832	183,324	195,943
37,967,822	38,563,579	31,481,909	30,704,428	25,098,265	20,854,472
5,850,046	4,830,230	4,945,148	4,140,975	3,447,302	3,486,804
6,091,201	6,373,269	5,956,171	5,722,683	5,307,846	5,011,254
80,675	73,015	65,318	59,232	56,243	48,991
1,095,587	1,036,175	958,960	905,606	995,405	1,441,524
1,283,278	1,622,162	1,465,866	1,356,677	1,366,450	1,122,504
738,357	732,811	783,632	781,745	706,765	650,215
16,194,782	16,697,646	14,029,548	12,018,459	5,422,428	4,640,175
1,817,848	7,640,778	2,309,463	11,268,305	10,508,206	7,500,719
1,065,178	1,207,500	945,629	859,693	365,861	260,039
594,362	631,600	418,441	408,474	177,679	98,130
-	-	139,444	171,800	149,496	-
34,811,314	40,845,186	32,017,620	37,693,649	28,503,681	24,260,355
3,156,508	(2,281,607)	(535,711)	(6,989,221)	(3,405,416)	(3,405,883)
13,174	37,427	20,524	52,744	13,185	39,884
-	-	-	1,144,816	775,744	2,181,583
-	-	-	-	-	-
-	-	6,000,000	5,500,000	6,630,000	-
-	-	158,458	208,704	195,110	7,025
167,000	235,000	-	-	234,018	-
-	10,462	20,076	17,949	18,972	3,103
3,367,000	1,703,600	1,901,000	2,853,894	3,908,325	1,000,000
(3,367,000)	(1,703,600)	(1,901,000)	(2,853,894)	(3,908,325)	(1,000,000)
180,174	282,889	6,199,058	6,924,213	7,867,029	2,231,595
\$ 3,336,682	\$ (1,998,718)	\$ 5,663,347	\$ (65,008)	\$ 4,461,613	\$ (1,174,288)

5.25%

5.50%

4.60%

4.76%

3.06%

2.15%

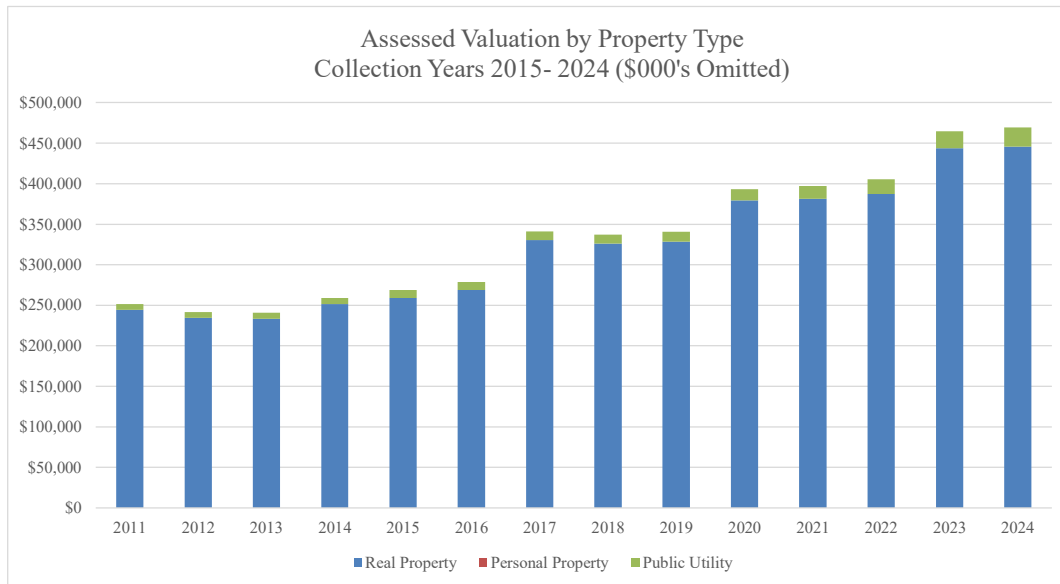
CITY OF GRANDVIEW HEIGHTS, OHIO

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

Tax Year	Collection Year	Real Property		Public Utility		TOTAL			City Direct Rate
		Assessed	Estimated Actual (a)	Assessed	Estimated Actual (b)	Assessed	Estimated Actual	Ratio	
2014	2015	\$ 251,591	\$ 718,831	\$ 7,459	\$ 29,838	\$ 259,050	\$ 748,668	34.60%	10.15
2015	2016	\$ 258,928	\$ 739,794	\$ 9,946	\$ 39,784	\$ 268,874	\$ 779,578	34.49%	10.15
2016	2017	\$ 268,847	\$ 768,134	\$ 9,919	\$ 39,678	\$ 278,766	\$ 807,810	34.51%	10.15
2017	2018	\$ 330,675	\$ 944,787	\$ 10,516	\$ 42,063	\$ 341,191	\$ 986,850	34.57%	10.15
2018	2019	\$ 325,945	\$ 931,271	\$ 11,224	\$ 44,896	\$ 337,169	\$ 976,167	34.54%	10.15
2019	2020	\$ 328,495	\$ 938,557	\$ 12,115	\$ 48,460	\$ 340,610	\$ 987,017	34.51%	10.15
2020	2021	\$ 379,307	\$ 1,083,734	\$ 14,061	\$ 56,244	\$ 393,368	\$ 1,139,978	34.51%	10.15
2021	2022	\$ 381,542	\$ 1,090,120	\$ 15,906	\$ 63,624	\$ 397,448	\$ 1,153,744	34.45%	10.15
2022	2023	\$ 387,295	\$ 1,106,557	\$ 18,127	\$ 72,508	\$ 405,422	\$ 1,179,065	34.39%	14.03
2023	2024	\$ 443,529	\$ 1,267,226	\$ 21,193	\$ 84,772	\$ 464,722	\$ 1,351,998	34.37%	13.73

Source: County Auditor - Franklin County, Ohio.

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



CITY OF GRANDVIEW HEIGHTS, OHIO

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

Tax Year	Collection Year	Operating Direct Rate	Fire Pension Direct Rate	Police Pension Direct Rate	Parks and Recreation Direct Rate	Bond Retirement Rate	Total City Direct Rate	Franklin County	Grandview Heights City School District	Grandview Heights Public Library	Columbus State Community College	Total	Res/Agr Effective Rate	Com/Ind Effective Rate
2014	2015	9.30	0.30	0.30	0.25	0.00	10.15	18.47	110.30	4.70	0.00	143.62	78.1402	104.5131
2015	2016	9.30	0.30	0.30	0.25	0.00	10.15	18.47	110.05	4.70	0.00	143.37	77.8988	103.9401
2016	2017	9.30	0.30	0.30	0.25	0.00	10.15	18.47	110.05	4.70	0.00	143.37	77.8957	103.7173
2017	2018	9.30	0.30	0.30	0.25	0.00	10.15	18.92	109.05	6.70	0.00	144.82	66.4564	97.0150
2018	2019	9.30	0.30	0.30	0.25	0.00	10.15	18.92	112.85	6.70	0.00	148.62	70.4809	100.0798
2019	2020	9.30	0.30	0.30	0.25	0.00	10.15	19.12	112.60	6.70	0.00	148.57	70.4259	99.9530
2020	2021	9.30	0.30	0.30	0.25	0.00	10.15	19.12	112.15	6.70	0.52	148.64	62.2761	90.7026
2021	2022	9.30	0.30	0.30	0.25	0.00	10.15	19.77	111.85	6.70	0.47	148.94	62.5009	90.6416
2022	2023	9.30	0.30	0.30	0.25	3.88	14.03	19.77	111.85	6.70	0.47	152.82	66.3218	92.3398
2023	2024	9.30	0.30	0.30	0.25	3.58	13.73	19.77	111.40	6.70	0.32	151.92	56.4626	84.6716

CITY OF GRANDVIEW HEIGHTS, OHIO

TOP PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer Name	Assessed Valuation	% of Total Assessed Valuation
December 31, 2023 (a)		
Public Utilities		
Ohio Power Company	\$ 22,236,580	4.74%
Columbia Gas	4,995,740	1.06%
Columbus & Southern Ohio Electric Co.	1,362,420	0.29%
Real Estate		
Buckone	4,169,820	0.89%
Riverside 10 LLC	2,870,020	0.61%
855 Grandview LLC	2,791,590	0.59%
Goodale Office LLC	1,810,600	0.39%
GSI Grandview Heights Columbus LLC	1,807,760	0.39%
Woodhill Garden Apartments LLC	1,541,940	0.33%
Wagbros Company Ltd	1,491,640	0.32%
Roxster 2 LTD	1,364,240	0.29%
William E Benua TR	1,302,750	0.28%
Agree Convenience No 1 LLC	1,295,000	0.28%
All Others	420,356,480	89.55%
Total Assessed Valuation	<u>\$469,396,580</u>	
December 31, 2014 (a)		
Public Utilities		
Ohio Power Company	\$ 5,821,760	2.25%
Columbus Gas	1,643,050	0.63%
Real Estate		
NRI Equity Land	3,794,830	1.46%
Buckone	1,854,250	0.72%
Woodhill Garden Apartments LLC	1,050,000	0.41%
Grandview Business Center	963,040	0.37%
William E Buena TR	920,400	0.36%
Wagbros Company Ltd.	880,580	0.34%
777 Goodale Partners	761,850	0.29%
Nick Panzera	724,580	0.28%
1400 Goodale LLC	677,610	0.26%
Nancy Kramer	638,240	0.25%
All Others	239,319,890	92.38%
Total Assessed Valuation	<u>\$ 259,050,080</u>	

Source: County Auditor - Franklin County, Ohio.

(a) Tax Year 2023 and 2014 collections represent amounts received in 2024 and 2015, respectively.

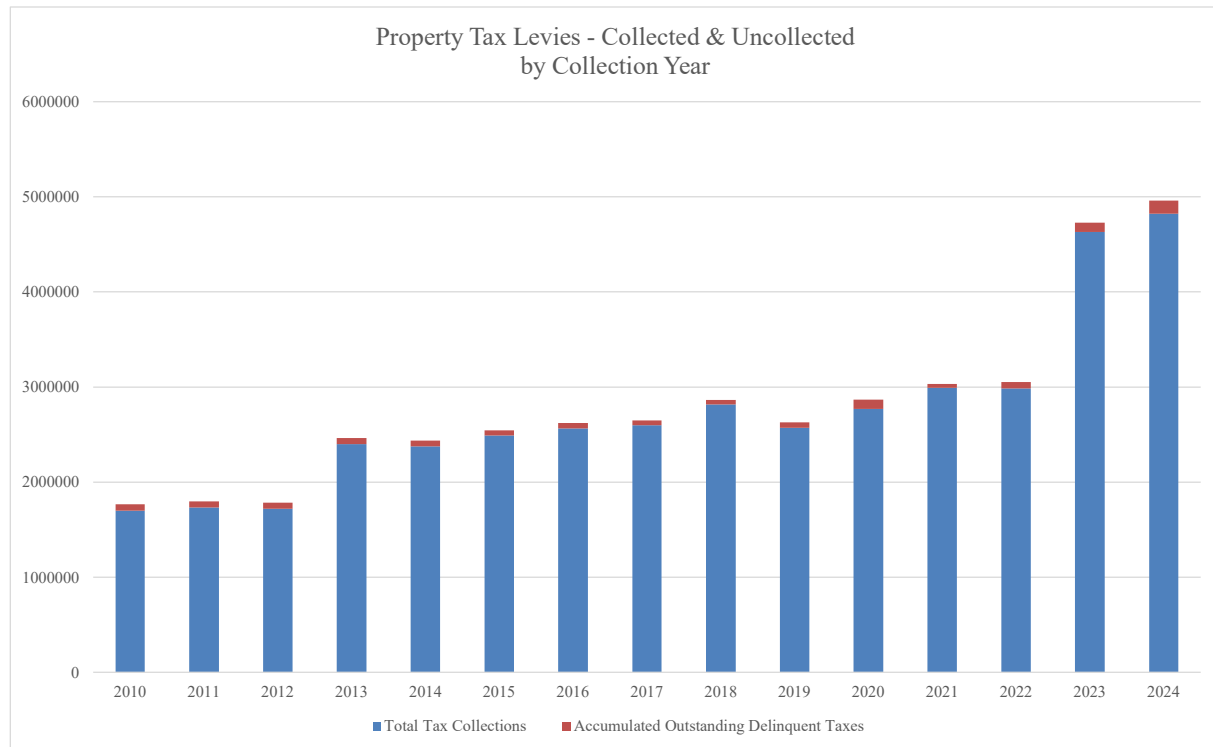
CITY OF GRANDVIEW HEIGHTS, OHIO

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS**

Tax Year	Collection Year	Total Tax Levy	Current Collection	Delinquent Collection	Total Tax Collections	Accumulated Outstanding Delinquent Taxes	Percent of Total Collections to Tax Levy	Percent of Delinquent Taxes to Total Tax Levy
2014	2015	\$ 2,496,745	\$ 2,457,478	\$ 33,394	\$ 2,490,872	\$ 53,627	99.76%	2.15%
2015	2016	\$ 2,573,931	\$ 2,515,075	\$ 48,544	\$ 2,563,619	\$ 59,843	99.60%	2.32%
2016	2017	\$ 2,594,929	\$ 2,539,677	\$ 57,741	\$ 2,597,418	\$ 52,363	100.10%	2.02%
2017	2018	\$ 2,819,291	\$ 2,766,488	\$ 51,858	\$ 2,818,346	\$ 46,000	99.97%	1.63%
2018	2019	\$ 2,785,748	\$ 2,510,748	\$ 62,278	\$ 2,573,026	\$ 56,531	92.36%	2.03%
2019	2020	\$ 2,813,384	\$ 2,718,053	\$ 54,226	\$ 2,772,279	\$ 95,955	98.54%	3.41%
2020	2021	\$ 2,970,120	\$ 2,915,922	\$ 75,348	\$ 2,991,270	\$ 41,587	100.71%	1.40%
2021	2022	\$ 3,002,881	\$ 2,951,524	\$ 36,298	\$ 2,987,822	\$ 64,803	99.50%	2.16%
2022	2023	\$ 4,632,176	\$ 4,541,214	\$ 90,726	\$ 4,631,940	\$ 97,576	99.99%	2.11%
2023	2024	\$ 4,862,700	\$ 4,740,033	\$ 82,147	\$ 4,822,180	\$ 138,423	99.17%	2.85%
Ten Year Average		\$ 3,155,191	\$ 3,065,621	\$ 59,256	\$ 3,124,877	\$ 70,671	98.97%	2.21%

Source: County Auditor - Franklin County, Ohio.

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



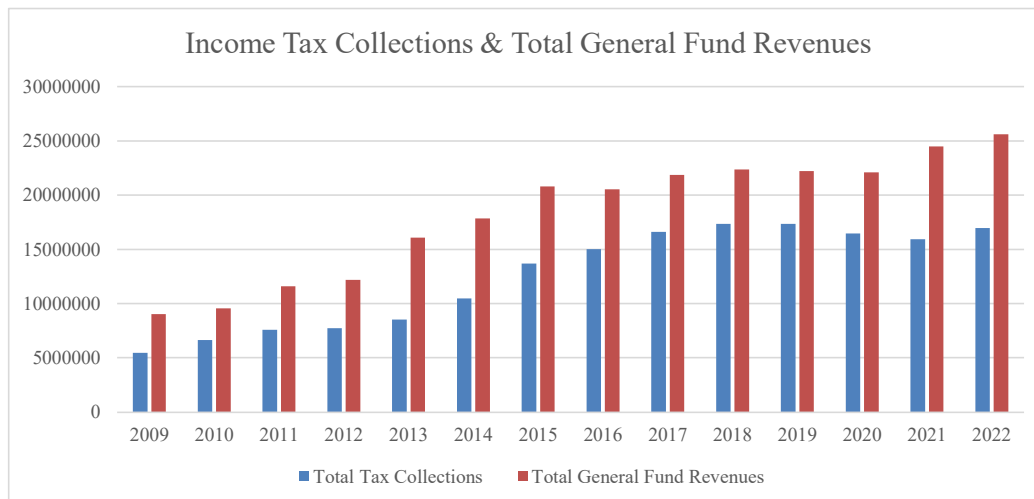
CITY OF GRANDVIEW HEIGHTS, OHIO

INCOME TAX COLLECTIONS LAST TEN YEARS (CASH BASIS)

Tax Year	Tax Rate	Withholding Tax	Individual Tax	Net Profit Tax	Total Tax Collections	Total General Fund Revenues	Total Income Taxes as a % of Total General Fund Revenues
2015	2.5%	\$ 5,515,449	\$ 1,588,865	\$ 1,443,529	\$ 8,547,843	\$ 16,076,212	53.17%
2016	2.5%	\$ 6,865,121	\$ 1,821,771	\$ 1,801,308	\$ 10,488,200	\$ 17,852,263	58.75%
2017	2.5%	\$ 10,220,784	\$ 1,814,688	\$ 1,660,558	\$ 13,696,030	\$ 20,801,407	65.84%
2018	2.5%	\$ 11,573,175	\$ 1,647,981	\$ 1,780,975	\$ 15,002,131	\$ 20,538,786	73.04%
2019	2.5%	\$ 13,235,808	\$ 1,674,185	\$ 1,691,483	\$ 16,601,476	\$ 21,874,029	75.90%
2020	2.5%	\$ 13,924,926	\$ 1,611,804	\$ 1,809,272	\$ 17,346,002	\$ 22,364,577	77.56%
2021	2.5%	\$ 13,262,927	\$ 1,809,900	\$ 2,285,457	\$ 17,358,284	\$ 22,190,276	78.22%
2022	2.5%	\$ 12,320,649	\$ 1,863,464	\$ 2,281,632	\$ 16,465,745	\$ 22,073,300	74.60%
2023	2.5%	\$ 11,411,968	\$ 2,179,338	\$ 2,324,619	\$ 15,915,925	\$ 24,484,141	65.01%
2024	2.5%	\$ 12,219,468	\$ 2,136,287	\$ 2,581,454	\$ 16,937,209	\$ 25,598,850	66.16%
Ten Year Average		\$ 11,055,028	\$ 1,814,828	\$ 1,966,029	\$ 14,835,885	\$ 21,385,384	69.37%

Note 1: Since 2010, Council has allocated 5% of income tax collections for capital expenditures. This amount is recorded in the General Improvement Fund. The above income tax collections reflect total City collections for the year.

Source: Regional Income Tax Agency & City financial reports.

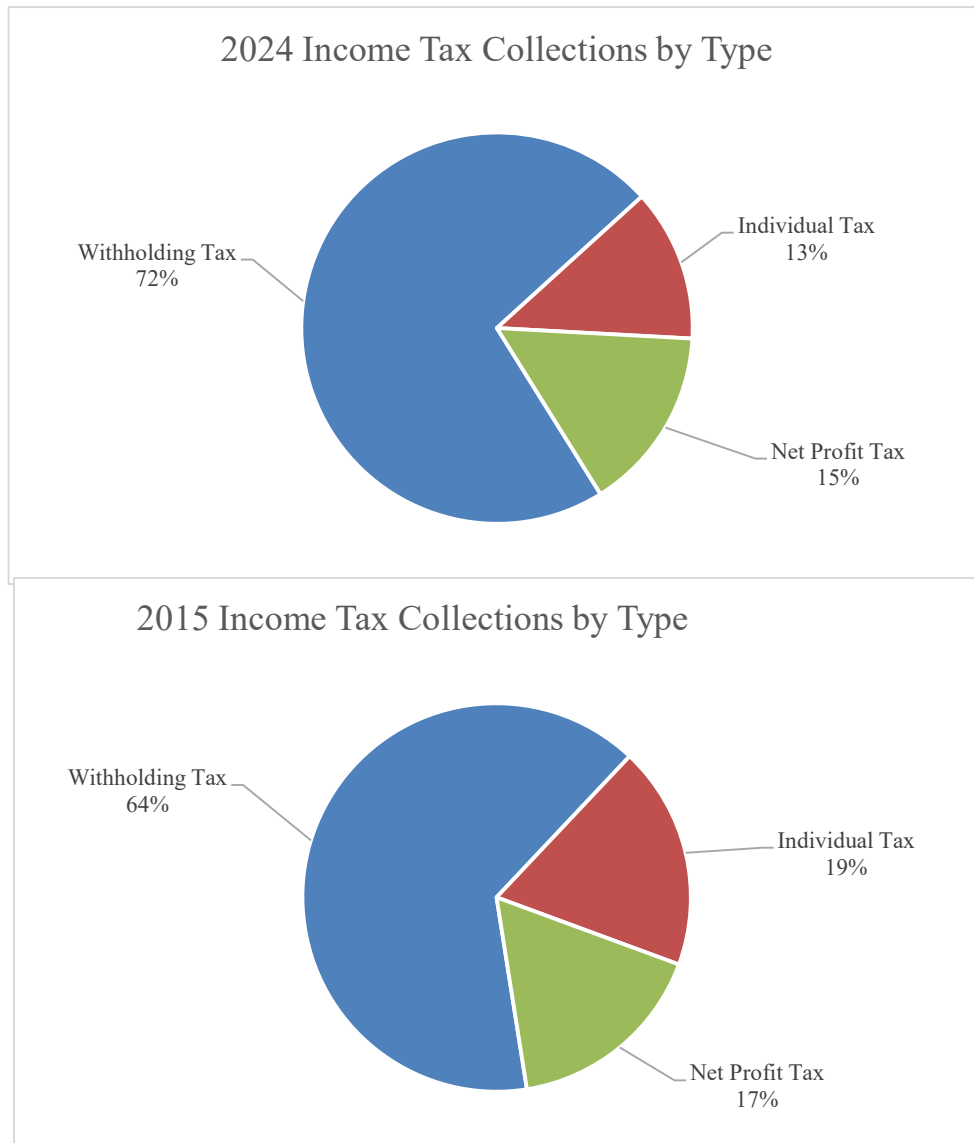


CITY OF GRANDVIEW HEIGHTS, OHIO

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

	<u>2024</u>		<u>2015</u>	
Withholding Tax	\$12,219,468	72.15%	\$5,515,449	64.51%
Individual Tax	2,136,287	12.61%	1,588,865	18.59%
Net Profit Tax	2,581,454	15.24%	1,443,529	16.89%
Total Income Tax Collections	<u>\$ 16,937,209</u>	<u>100.00%</u>	<u>\$ 8,547,843</u>	<u>100.00%</u>

Source: Regional Income Tax Agency & City financial reports.



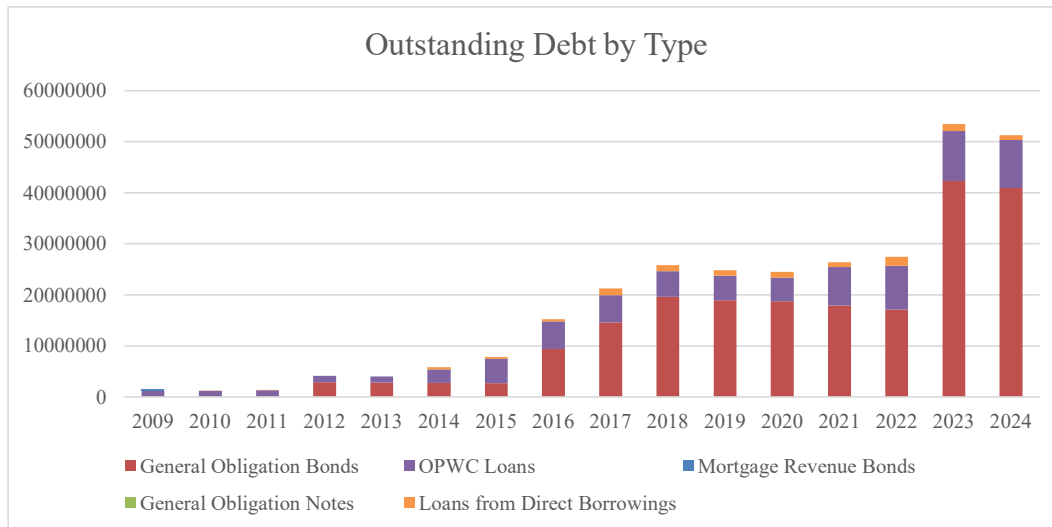
CITY OF GRANDVIEW HEIGHTS, OHIO

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN YEARS

Year	General Obligation Bonds	OPWC Loans	Loans from Direct Borrowings	Total Debt	Percentage of Personal Income	Total Debt Per Capita
2015	\$ 2,665,349	\$ 4,760,426	\$ 361,358	\$ 7,787,133	2.68%	\$ 1,139.14
2016	\$ 9,406,694	\$ 5,384,756	\$ 460,929	\$ 15,252,379	4.38%	\$ 2,174.56
2017	\$ 14,608,830	\$ 5,299,494	\$ 1,326,314	\$ 21,234,638	5.03%	\$ 2,783.78
2018	\$ 19,635,000	\$ 5,037,580	\$ 1,137,599	\$ 25,810,179	5.69%	\$ 3,318.36
2019	\$ 18,935,000	\$ 4,774,420	\$ 1,128,259	\$ 24,837,679	5.31%	\$ 2,984.94
2020	\$ 18,760,649	\$ 4,642,365	\$ 1,097,136	\$ 24,500,150	5.04%	\$ 2,940.14
2021	\$ 17,972,461	\$ 7,427,403	\$ 1,017,977	\$ 26,417,841	5.60%	\$ 3,270.34
2022	\$ 17,159,273	\$ 8,533,246	\$ 1,776,136	\$ 27,468,655	5.13%	\$ 3,328.32
2023	\$ 42,313,375	\$ 9,805,249	\$ 1,319,787	\$ 53,438,411	8.60%	\$ 6,189.30
2024	\$ 40,933,805	\$ 9,400,443	\$ 912,548	\$ 51,246,796	7.56%	\$ 5,796.49

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.



CITY OF GRANDVIEW HEIGHTS, OHIO

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Year	General Obligation Bonds	Total General Bonded Debt Outstanding	Restricted for Debt Service	Net General Bond Debt Outstanding	Ratio of Bonded Debt to Assessed Value	Per Capita
2015	\$ 2,665,349	\$ 2,665,349	\$ 18,446	\$ 2,646,903	1.02%	\$ 387.20
2016	\$ 9,406,694	\$ 9,406,694	\$ 23,761	\$ 9,382,933	3.49%	\$ 1,337.74
2017	\$ 14,608,830	\$ 14,608,830	\$ 58,776	\$ 14,550,054	5.22%	\$ 1,907.45
2018	\$ 19,635,000	\$ 19,635,000	\$ 131,021	\$ 19,503,979	5.72%	\$ 2,507.58
2019	\$ 18,935,000	\$ 18,935,000	\$ 45,975	\$ 18,889,025	5.60%	\$ 2,270.04
2020	\$ 18,760,649	\$ 18,760,649	\$ 112,615	\$ 18,648,034	5.47%	\$ 2,237.85
2021	\$ 17,972,461	\$ 17,972,461	\$ -	\$ 17,972,461	5.28%	\$ 2,224.87
2022	\$ 17,159,273	\$ 17,159,273	\$ 174,928	\$ 16,984,345	4.27%	\$ 2,057.96
2023	\$ 42,313,375	\$ 42,313,375	\$ 1,470,406	\$ 40,842,969	8.79%	\$ 4,730.48
2024	\$ 40,933,805	\$ 40,933,805	\$ 1,517,177	\$ 39,416,628	8.40%	\$ 4,458.39

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT AS OF DECEMBER 31, 2024

Governmental Unit	Debt Outstanding	Percent Applicable	Estimated Share of Overlapping Debt
Direct:*			
City of Grandview Heights	\$ 51,246,796	100.00%	\$ 51,246,796
Overlapping:**			
Franklin County	\$ 81,223,216	0.92%	\$ 747,254
Grandview Heights City School District	\$ 63,635,000	86.65%	\$ 55,139,728
Columbus City School District	\$ 291,752,586	0.01%	\$ 29,175
Solid Waste Authority of Central Ohio	\$ 45,065,000	0.88%	\$ 396,572
Columbus State Community College	\$ 178,035,000	0.92%	\$ 1,637,922
Total overlapping debt	<u>\$ 659,710,802</u>		<u>\$ 57,950,650</u>
Total direct & overlapping debt	<u><u>\$ 710,957,598</u></u>		<u><u>\$ 109,197,446</u></u>

***Source:** City of Grandview Height's Finance Department

****Source:** Ohio Municipal Advisory Council

Note: Percentage derived by dividing the subdivision's assessed valuation in an overlapping subdivision, by the total assessed valuation of the overlapping subdivision.

CITY OF GRANDVIEW HEIGHTS, OHIO

LEGAL DEBT MARGIN INFORMATION LAST TEN YEARS

Year	Debt Limit (1)	Total Net Debt Applicable to Limit	Debt Service Available Balance	Legal Debt Margin	Total Net Debt Applicable to Limit as a Percentage of Debt Limit
2015	\$ 27,200,258	\$ 2,665,349	\$ 7,025	\$ 24,541,934	9.80%
2016	\$ 28,231,770	\$ 9,406,694	\$ 7,026	\$ 18,832,102	33.32%
2017	\$ 29,270,470	\$ 14,608,830	\$ 58,776	\$ 14,720,416	49.91%
2018	\$ 35,825,089	\$ 20,252,023	\$ 123,521	\$ 15,696,587	56.53%
2019	\$ 35,402,745	\$ 19,523,836	\$ 2,327	\$ 15,881,236	55.15%
2020	\$ 35,764,050	\$ 18,200,000	\$ 55,763	\$ 17,619,813	50.89%
2021	\$ 41,303,640	\$ 17,440,000	\$ 649	\$ 23,864,289	42.22%
2022	\$ 41,732,040	\$ 16,655,000	\$ 54,055	\$ 25,131,095	39.91%
2023	\$ 42,569,348	\$ 40,450,000	\$ 1,327,242	\$ 3,446,590	95.02%
2024	\$ 48,795,810	\$ 39,150,000	\$ 1,211,112	\$ 10,856,922	80.23%

Notes:

(1) Debt limit is calculated as assessed valuation multiplied by 10.5%.

Source: City financial records.

CITY OF GRANDVIEW HEIGHTS, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Per Capita Income (1)	Personal Income (4)	Median Age (1)	School Enrollment (3)	Unemployment Rate (2)
2015	6,836	\$ 42,537	\$ 290,782,932	32.5	1,070	3.8%
2016	7,014	\$ 49,691	\$ 348,532,674	32.8	1,085	3.8%
2017	7,628	\$ 55,306	\$ 421,874,168	32.8	1,095	3.6%
2018	7,778	\$ 58,360	\$ 453,924,080	32.8	1,065	3.9%
2019	8,321	\$ 56,196	\$ 467,606,916	35.2	1,125	3.2%
2020	8,333	\$ 58,387	\$ 486,538,871	35.6	1,075	4.9%
2021	8,078	\$ 58,387	\$ 471,650,186	35.6	1,107	2.9%
2022	8,253	\$ 64,853	\$ 535,231,809	36.7	1,146	3.1%
2023	8,634	\$ 72,009	\$ 621,725,706	32.9	1,138	3.5%
2024	8,841	\$ 76,710	\$ 678,193,110	34.3	1,143	4.0%

Sources:

- (1) US Census
- (2) Ohio Job & Family Services, Labor Market Information department. Rates are for Franklin County.
- (3) Grandview Heights City School District (2009-2017) / Ohio Department of Education (2018)
- (4) Per capita income multiplied by population.

CITY OF GRANDVIEW HEIGHTS, OHIO

PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

2024	
Employer	Type of Business
Ernst & Young	Accounting
Nationwide Insurance	Insurance
Grandview Heights Board of Education	Education
City of Grandview Heights	Municipal Government
Ohio Power Company	Utilities
FMX	Software Development
C H Robinson	Logistics
Ineos	Chemical
M A Design	Architecture
The Ohio State University	Education
2015	
Employer	Type of Business
Flatiron Services	Legal
Ernst & Young	Accounting
Grandview Heights City Schools	Education
Navigator Management Partners	IT Consulting
Columbus Brau LLC (DBA Hofbrauhaus)	Restaurant
Book Dog Books LLC	Book distribution
2Checkout.com Inc.	Merchant Services
City of Grandview Heights	Municipal Government
Capital Wholesale Drug Company	Pharmaceutical Wholesaler
Sheakley HR LLC (DBA Buckeye Grill & Hyatt Place)	Hospitality

Source: Regional Income Tax Agency (RITA) records

CITY OF GRANDVIEW HEIGHTS, OHIO

FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government:										
Administration	3.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00
Development & Community Planning	2.00	1.00	2.50	1.90	-	-	-	-	-	-
Technology	2.00	2.00	2.00	1.00	1.00	-	-	-	-	-
Finance	5.00	5.00	5.00	5.00	5.00	5.10	5.00	5.00	5.00	5.00
Council	1.00	0.80	0.80	0.80	0.80	-	-	-	-	-
Legal / Court	0.40	1.40	1.40	1.20	1.20	1.30	1.30	1.30	1.00	1.00
Building & Zoning	3.00	3.00	4.30	4.20	4.20	4.20	4.20	4.20	4.20	4.00
Total General Government	<u>16.40</u>	<u>15.20</u>	<u>18.00</u>	<u>16.10</u>	<u>14.20</u>	<u>12.60</u>	<u>12.50</u>	<u>12.50</u>	<u>12.20</u>	<u>13.00</u>
Security of Persons & Property:										
Fire/EMS	21.00	21.00	19.00	20.00	20.00	20.00	20.00	20.00	19.00	18.00
Police	23.80	23.80	21.80	22.50	21.50	21.90	20.90	20.90	19.90	19.90
Communications	7.00	7.00	6.00	5.80	4.60	4.40	4.40	4.40	4.40	4.40
Total Security of Persons & Property	<u>51.80</u>	<u>51.80</u>	<u>46.80</u>	<u>48.30</u>	<u>46.10</u>	<u>46.30</u>	<u>45.30</u>	<u>45.30</u>	<u>43.30</u>	<u>42.30</u>
Street	9.00	9.00	9.00	9.00	8.00	8.10	7.10	7.10	7.00	7.00
Sanitation	6.00	6.00	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00
Parks & Recreation	17.50	17.50	19.00	14.70	13.00	13.90	11.80	10.10	9.10	10.10
Total full-time equivalent (FTE)	<u>100.70</u>	<u>99.50</u>	<u>98.80</u>	<u>94.10</u>	<u>87.30</u>	<u>87.90</u>	<u>83.70</u>	<u>82.00</u>	<u>78.60</u>	<u>79.40</u>

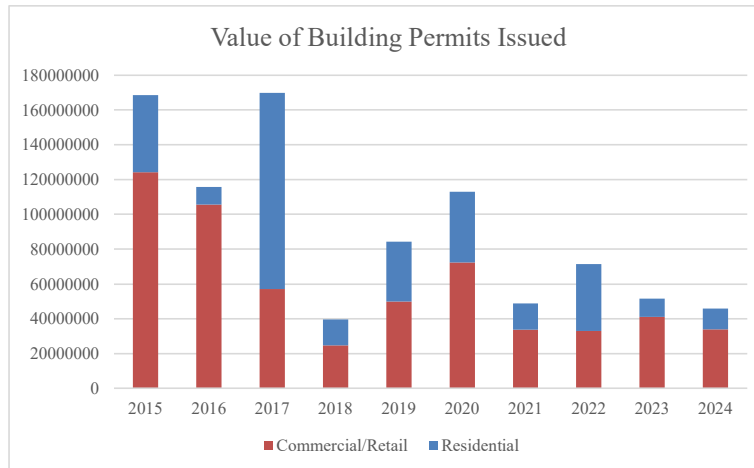
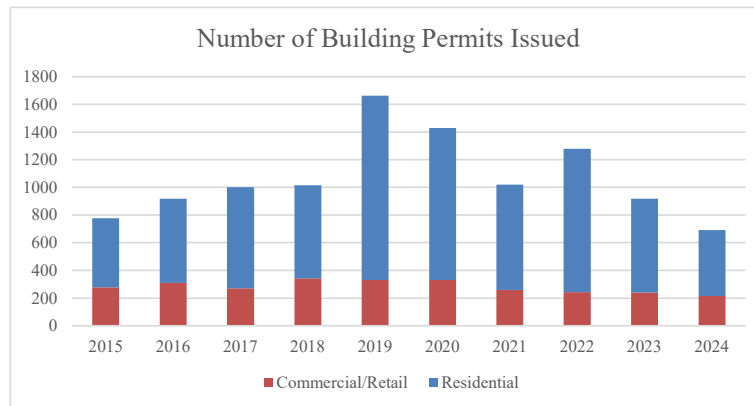
Source: City payroll systems.

CITY OF GRANDVIEW HEIGHTS, OHIO

CONSTRUCTION ACTIVITY LAST TEN YEARS

Year	Residential			Commercial/Retail			Total		
	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value	Permits	Total Value	Avg Value
2015	500	\$ 44,124,819	\$ 88,250	277	\$ 124,364,767	\$ 448,970	777	\$ 168,489,586	\$ 216,846
2016	607	\$ 10,109,805	\$ 16,655	310	\$ 105,634,675	\$ 340,757	917	\$ 115,744,480	\$ 126,221
2017	732	\$ 112,703,509	\$ 153,967	269	\$ 57,164,415	\$ 212,507	1,001	\$ 169,867,924	\$ 169,698
2018	675	\$ 14,802,710	\$ 21,930	340	\$ 24,704,342	\$ 72,660	1,015	\$ 39,507,052	\$ 38,923
2019	1,333	\$ 34,272,970	\$ 25,711	329	\$ 49,979,720	\$ 151,914	1,662	\$ 84,252,690	\$ 50,694
2020	1,100	\$ 40,661,332	\$ 36,965	329	\$ 72,341,196	\$ 219,882	1,429	\$ 113,002,528	\$ 79,078
2021	761	\$ 15,026,984	\$ 19,746	258	\$ 33,718,982	\$ 130,694	1,019	\$ 48,745,966	\$ 47,837
2022	1,037	\$ 38,466,368	\$ 37,094	242	\$ 32,956,266	\$ 136,183	1,279	\$ 71,422,634	\$ 55,843
2023	679	\$ 10,500,308	\$ 15,464	240	\$ 41,070,077	\$ 171,125	919	\$ 51,570,385	\$ 56,116
2024	477	\$ 11,954,816	\$ 25,063	214	\$ 33,895,225	\$ 158,389	691	\$ 45,850,041	\$ 66,353

Source: City Building Department Records



CITY OF GRANDVIEW HEIGHTS, OHIO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020
Police:					
Physical arrests	348	549	349	338	212
Misdemeanor charges	351	303	305	316	224
Felony charges	171	186	218	139	83
Criminal charges	522	489	523	307	307
Parking citations	79	42	40	63	16
Traffic citations	852	934	578	565	543
Fire:					
Emergency responses/calls answered	3,787	3,309	3,680	2,735	1,931
Fires extinguished	66	44	65	50	42
Inspections conducted	117	356	520	397	341
Sanitation:					
Total refuse collected (tons)	2,457.4	2,442.0	2,510.6	2,530.7	2,625.9
Total recyclables collected (tons)	756.2	833.9	891.0	980.2	855.4
Total yard waste collected (tons)	648.7	778.0	799.8	798.1	596.0
Service:					
Street resurfacing (miles)	3.21	3.38	4.60	1.39	1.54
Asphalt used for potholes/patching (tons)	6.0	12.0	13.0	15.0	30.0
Parks and Recreation:					
Swimming pool memberships	3,517	3,206	3,011	2,790	0
Grandview Center memberships	106	230	270	231	82
Street/park trees planted	61	40	74	58	112
Per capita tree expenditure	\$12.44	\$8.74	\$16.29	\$24.30	\$28.06
Street/park trees removed	47	39	41	41	82
Finance:					
Checks issued	2,218	2,159	2,062	2,053	2,257
Purchase orders issued	1,351	1,326	1,244	1,295	1,238

Sources: City Department Directors,

2019	2018	2017	2016	2015
258	304	230	589	268
370	371	620	1,044	571
103	79	63	58	86
473	450	N/A	N/A	N/A
44	85	96	53	89
730	801	1,069	605	983
2,127	1,675	1,907	1,839	2,105
49	69	9	14	49
397	524	493	301	206
2,410.6	2,495.7	2,369.5	2,300.3	2,123.0
886.3	893.9	943.2	968.1	887.7
853.4	859.6	773.8	699.6	800.3
1.28	0.70	4.14	3.18	1.30
12.3	25.7	12.9	15.1	74.7
2,430	2,358	2,321	1,492	1,549
270	287	236	172	193
112	71	108	96	550
\$34.85	\$20.35	\$14.79	\$28.29	\$67.93
78	66	272	61	54
2,305	2,001	1,929	1,805	1,852
1,306	1,337	1,175	1,191	1,163

CITY OF GRANDVIEW HEIGHTS, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020
Police:					
Stations	1	1	1	1	1
Cruisers	8	8	8	7	7
Other Vehicles	5	5	4	4	4
Bicycles	2	0	5	5	5
Motorcycles	0	0	0	0	0
Fire/Emergency Medical Services:					
Stations	1	1	1	1	1
Ambulance/Medic Vehicle	2	2	2	2	2
Mass Casualty Unit	0	0	0	0	1
Fire Truck	2	2	2	2	2
Staff Vehicles	4	4	4	4	4
Sanitation/Service:					
Packer trucks	3	3	3	3	3
ATV Vehicles	10	11	9	7	7
Bucket/Dump trucks	5	4	4	3	3
Backhoe / Skid Steer / Forklift	2	2	1	1	1
Leafers	3	3	3	2	2
Staff/Other vehicles	4	5	4	4	4
Track Hoe	1	0	1	1	1
Other Public Works:					
Streets & alleys (miles)	21.93	21.93	21.57	21.57	21.57
Streetlights - owned	575	575	575	575	575
Street lights - contracted	159	159	159	159	159
Traffic signals	14	14	14	11	11
Parks & Recreation:					
Number of parks	13	13	13	12	12
Park acreage	48.5	48.5	48.5	48	48
Shelter houses	2	2	2	2	2
Swimming pool	1	1	1	1	1
Tennis courts	6	6	6	6	6
Lighted baseball/softball fields	4	4	4	4	4
Grandview Center building	1	1	1	1	1
Water:					
Water mains (miles)	6.35	6.35	6.35	6.35	6.35
Fire hydrants	236	236	236	236	236
Sanitary/Storm Sewer System:					
Miles of sanitary sewers	21.05	21.05	21.05	21.05	21.05
Miles of storm sewers	11.69	11.69	11.69	11.69	11.69
Sewer Jet	1	1	1	1	1
Number of service connections	3,000	3,000	3,000	3,000	3,000

Source: City financial records.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
1	1	1	1	1
7	7	7	7	7
4	3	3	3	3
5	5	5	5	5
1	1	1	1	1
1	1	1	1	1
2	2	2	2	2
1	1	1	1	
2	2	2	2	2
4	4	4	4	4
3	3	3	3	3
7	7	7	7	7
3	3	3	3	3
1	1	1	1	1
2	2	2	2	2
4	4	4	4	4
1	0	0	0	0
21.57	21.57	21.57	21.57	21.57
575	537	537	537	537
159	159	159	159	159
11	11	11	11	11
12	12	12	12	9
48	48	48	48	45
2	2	2	2	2
1	1	1	1	1
6	6	6	6	6
4	4	4	4	4
1	1	1	1	1
6.35	6.35	6.35	6.35	6.35
213	213	213	213	213
21.05	21.05	21.05	21.05	21.05
11.69	11.69	11.69	11.69	11.69
1	1	1	1	1
3,000	3,000	3,000	3,000	3,000

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF GRANDVIEW HEIGHTS

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 7/15/2025

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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