

CITY OF UPPER ARLINGTON
FRANKLIN COUNTY
SINGLE AUDIT
JANUARY 1, 2020 – DECEMBER 31, 2020





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Columbus, Ohio 43215
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Members of Council
City of Upper Arlington
3600 Tremont Road
Upper Arlington, Ohio 43221

We have reviewed the *Independent Auditor's Report* of the City of Upper Arlington, Franklin County, prepared by Wilson, Shannon & Snow, Inc., for the audit period January 1, 2020 through December 31, 2020. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

Keith Faber
Auditor of State
Columbus, Ohio

August 11, 2021

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY**

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**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

| FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title | Federal CFDA Number | Pass Through Entity Identifying Number | Total Federal Expenditures |
|-----------------------------------------------------------------------------|------------------------------------|-------------------------------------------------------|---------------------------------------|
| U.S. DEPARTMENT OF TREASURY | | | |
| <i>Passed Through Ohio Office of Budget and Management</i> | | | |
| COVID-19 Coronavirus Relief Fund | 21.019 | HB481-CRF-Local | \$ 3,394,038 |
| Total U.S. Department of Treasury | | | <u>3,394,038</u> |
| U.S. DEPARTMENT OF JUSTICE | | | |
| <i>Direct Program</i> | | | |
| Bulletproof Vest Partnership Program | 16.607 | N/A | 4,370 |
| Federal Forfeiture Equitable Sharing Program | 16.922 | N/A | 230,262 |
| Total U.S. Department of Justice | | | <u>234,632</u> |
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | |
| <i>Direct Program</i> | | | |
| Provider Relief Fund | 93.498 | N/A | 19,098 |
| Total U.S. Department of Health and Human Services | | | <u>19,098</u> |
| Total Expenditures of Federal Awards | | | <u>\$ 3,647,768</u> |

The accompanying notes are an integral part of this schedule.

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Upper Arlington, Franklin County (the City) under programs of the federal government for the year ended December 31, 2020. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The City has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C - MATCHING REQUIREMENTS

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

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

City of Upper Arlington
Franklin County
3600 Tremont Road
Upper Arlington, Ohio 43221

To City Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, (the City) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 25, 2021, wherein we noted the City considered the financial impact of COVID-19 as disclosed in Note 17.

Internal Control Over Financial Reporting

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

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

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

City of Upper Arlington
Franklin County
Independent Auditor's Report on Internal Control Over Financial
Reporting and On Compliance and Other
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Compliance and Other Matters

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

Purpose of this Report

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

William Shannon & Son, Inc.

Newark, Ohio
June 25, 2021

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY UNIFORM GUIDANCE**

City of Upper Arlington
Franklin County
3600 Tremont Road
Upper Arlington, Ohio 43221

To the City Council:

Report on Compliance for The Major Federal Program

We have audited the City of Upper Arlington's (the City) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the City of Upper Arlington's major federal program for the year ended December 31, 2020. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the City's major federal program.

Management's Responsibility

The City's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to opine on the City's compliance for the City's major federal program based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on the City's major program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on The Major Federal Program

In our opinion, the City of Upper Arlington complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended December 31, 2020.

Report on Internal Control over Compliance

The City's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the City's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

City of Upper Arlington
Franklin County
Independent Auditor's Report on Compliance With Requirements
Applicable to the Major Federal Program and On Internal Control
Over Compliance And the Schedule of Expenditures of
Federal Awards Required by Uniform Guidance
Page 3

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have also audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Upper Arlington (the City) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our unmodified report thereon dated June 25, 2021, wherein we noted the City considered the financial impact of COVID-19 as disclosed in Note 17. We conducted our audit to opine on the City's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Wilson, Shuman & Son, Inc.

Newark, Ohio
June 25, 2021

**CITY OF UPPER ARLINGTON
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515**

DECEMBER 31, 2020

1. SUMMARY OF AUDITOR'S RESULTS

| | | |
|---------------------|-----------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| (d)(1)(i) | Type of Financial Statement Opinion | Unmodified |
| (d)(1)(ii) | Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)? | No |
| (d)(1)(ii) | Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)? | No |
| (d)(1)(iii) | Was there any reported material noncompliance at the financial statement level (GAGAS)? | No |
| (d)(1)(iv) | Were there any material weaknesses in internal control reported for major federal programs? | No |
| (d)(1)(iv) | Were there any significant deficiencies in internal control reported for major federal programs? | No |
| (d)(1)(v) | Type of Major Programs' Compliance Opinion | Unmodified |
| (d)(1)(vi) | Are there any reportable findings under 2 CFR § 200.516(a)? | No |
| (d)(1)(vii) | Major Programs (list): | Coronavirus Relief Fund/CFDA #21.019 |
| (d)(1)(viii) | Dollar Threshold: Type A\B Programs | Type A: > \$750,000 Type B: all others |
| (d)(1)(ix) | Low Risk Auditee under 2 CFR §200.520? | No |

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None.

3. FINDINGS FOR FEDERAL AWARDS

None.

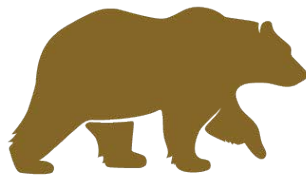


City of
Upper Arlington
Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2020



City of **Upper Arlington**[®]

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**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2020**

ISSUED BY:

**CITY OF UPPER ARLINGTON, OHIO
FINANCE DEPARTMENT**

Brent Lewis, CPA
Finance Director

Jonathan Lindow, CPA
Assistant Finance Director

Lana Dennis
Purchasing Administrator

Margot Sandler, CPA
Finance Manager

Laura Lynde
Accounting Assistant

Michelle Sexton
Payroll Administrator

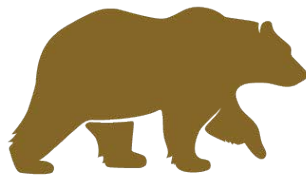
Lisa Bolt
Fiscal Technician

Donald Edens
Examiner

Brea Frey
Deputy Clerk of Court

Melissa Kohler
Clerk of Court

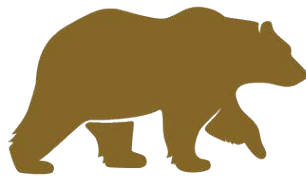




City of **Upper Arlington**[®]

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Introductory Section



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**CITY OF UPPER ARLINGTON, OHIO
BASIC FINANCIAL STATEMENTS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020**

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June 25, 2021

To the Honorable Brendan King and Members of City Council,
And Citizens of the City of Upper Arlington:

The Comprehensive Annual Financial Report of the City of Upper Arlington, Ohio (City), for the fiscal year ended December 31, 2020, is submitted herewith. The report has a complete set of financial statements presented in accordance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by Wilson, Shannon & Snow, Inc. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report. The MD&A provides a narrative introduction, overview, and analysis of the basic financial statements and complements this letter of transmittal and should be read in conjunction with it.

The City's Finance Department is responsible for management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal control should not exceed its anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

In developing and revising the City's accounting and reporting control systems, consideration is given to the adequacy of internal controls to provide reasonable but not absolute assurance regarding the safeguarding of assets from loss, theft, or misuse and reliability of financial records for preparing the City's financial statements in conformity with GAAP and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits require estimates and judgments by management.

As management, we believe the data presented is accurate in all material aspects and that all disclosures necessary to enable the reader to acquire the maximum understanding of the City's financial activity have been included.

Profile of the Government

Upper Arlington was founded March 20, 1918. On February 8, 1941, the City of Upper Arlington was organized as a home-rule, Municipal Corporation organized under the laws of the State of Ohio. The City covers 9.77 square miles, located just northwest of downtown Columbus. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety; public service; parks and recreation; and community development.



As required by GAAP, the accompanying financial statements include all the organizations, activities and functions in which the City (primary government) and its component unit exercise financial accountability. The component unit discussed below is included in the City's reporting entity because of the significance of its operations and/or financial relationship with the City.

Discretely Presented Component Unit – A 13-member board governs the Upper Arlington Community Improvement Corporation (CIC). For financial reporting purposes, the CIC is reported separately from the City's operations because its purpose is to assist the City as a whole in the revitalization and enhancement of property within the City, and its governing body is not the same as that of the primary government.

The annual budget serves as the foundation for the City's financial planning and control. The City complies with the requirements of the Ohio Revised Code in the adoption of the budget. Appropriations for the operation of various City departments are established through the passage of an ordinance by City Council. Budgetary control is facilitated through the maintenance of an encumbrance system for purchase orders, and through the use of the City's automated financial system. The Council is required to hold public hearings on the proposed budget and to adopt the budget by no later than December 31, the close of the City's fiscal year.

The appropriated budget is prepared by fund, (e.g., General Fund), department (e.g., Police) and line item (e.g., Personal Services). The City Council may pass supplemental appropriations at any time by ordinance. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. The General Fund is presented in the required supplementary section, beginning on page 94. For governmental funds, other than the General Fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report, which starts on page 138.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy

Despite the concerns about potential impacts from the COVID-19 pandemic, economic growth in the Columbus region remains strong and the Columbus region remains ranked as one of the fastest growing metropolitan areas in the Midwest.

In Upper Arlington, reinvestment in the community not only remained strong in 2020, but continued its recent pattern of growth. Within the business and development arena, the Economic Development Office continued its focus on efforts to attract and grow a mix of professional office and medical users to strengthen and diversify the overall business base. Several significant progressed over the course of the year, including:

- **The Lane II** - this project continues Crawford Hoying's vision for the north side of the Lane Avenue commercial district, transforming two additional blocks to the west of The Lane, the company's first mixed-use redevelopment project. On the east side of Westmont Boulevard, the Lane II includes the City's second hotel – a 116-room Townplace Suites Hotel (completed in the fall of 2020) – along with surface parking and housing units to provide a better neighborhood transition. To the west of Westmont is a five-story mixed-use building with apartments, two restaurants, 20,000 square feet of office, apartments and



structured parking wrapped by townhomes to the north that front a new access road between Westmont and Chester – with an anticipated completion by mid-2021.

- **Arlington Gateway** – a project that has undergone several iterations since it was first introduced in 2016, the Arlington Gateway project is now being led by Continental Real Estate. With construction scheduled to begin in the summer of 2021, Arlington Gateway will include 27,000 square feet of ground floor retail and restaurant space, 225 apartments on the 2nd-6th floors wrapped around a seven-story parking garage with 866 spaces, and an additional five stories on the east side of the building, with 139,000 square feet of office space. In May of 2021, it was announced that three companies have already committed to leasing more than 73,000 square feet of the office space, bringing approximately 400 jobs to Upper Arlington when the project is completed in approximately two years.
- **Kingsdale Redevelopment Project** – early in 2020, The Kroger Company decided it would not pursue a redevelopment project for the site of the former Macy’s department store at the Kingsdale Shopping Center. After seeking proposals from developers, Continental Real Estate submitted a successful proposal to purchase and redevelop the site. This project places an emphasis on providing senior and multi-family housing options, reflective of current development trends and complementing the existing mix of retail, restaurant and office uses that already exist at Kingsdale. It will include: a seven-story senior housing apartment building with 142 assisted and independent living units, with a 6,000 square foot restaurant on the ground floor; a seven-story building with five floors of 325 one- and two-bedroom apartments and two amenity courtyards over a two-story parking garage, with eight, two-story townhomes fronting Northwest Boulevard. A third building site was set aside pending the outcome of a community center ballot issue – to either become a seven-story community center building, with five floors dedicated to the community center and two floors of office space, or if the ballot issue was unsuccessful, to become a nine-story building with 75 apartments, 50,000 square feet of office space and structured parking.
- **First Community Village** – significant progress was made on the construction of the Fairfax, a five-story, 70-unit independent living apartment complex, with a 70-space parking garage, with an anticipated completion by the summer of 2021.

Another significant development project pertains to the Upper Arlington Schools implementation of its facilities master plan. Significant progress was made on the construction of a replacement High School, scheduled to open in the fall of 2021. Additionally, Tremont, Barrington and Greensview elementary schools have all undergone significant renovations and expansions, and Wickliffe and Windermere elementary schools are being completely replaced.

The combined review and inspection of commercial and residential construction projects generated a construction value of \$128 million for 2020, the second highest year for permit activity and construction value – with more than \$80 million of the total attributed to home renovations, additions and new homes.

Long-term Financial Planning

The City of Upper Arlington’s Master Plan, first adopted in 2001—and updated and re-adopted in 2013—serves as the community’s vision for its future, and comprehensively addresses a wide range of goals and considerations within the areas of land use, housing, community facilities and appearance, economic development, transportation



and infrastructure, technology, sustainability and implementation. The Master Plan's ultimate goal is to preserve and enhance the community's quality of life, while assuring fiscal stability over the long term.

A significant portion of the City's role in reinvesting in Upper Arlington is to protect those investments already made as the community grew and took shape over the course of many decades—our underground and surface infrastructure, public facilities and parks. The City remains committed to improving its aging infrastructure through its Capital Improvement Program (CIP). The most recent CIP is a 10-year plan of approximately \$129 million for years 2021 through 2030.

In 2014, Upper Arlington voters supported a 0.5% increase in the income tax rate—which went into effect in January 2015—with these funds restricted for the City's Capital Improvement Program, providing a long-term, critical funding source. With this funding source in place, the City is continuing to use the adopted financial and debt policies for capital investments, which call for the Capital Improvement Program to be funded using a combination of cash and financing. The City issues general obligation bonds for financing capital improvement projects. The bonds are primarily paid with income tax receipts. In addition to the 0.5%, the City Council approved setting aside an additional 8% of the income tax to retire existing debt. For 2020, \$6.8 million of the \$30.6 million in income tax revenues can be attributed to the tax increase, representing a 1.4% increase from the previous year.

Relevant Financial Policies

A debt policy was adopted on September 8, 2003 to establish conditions for the use of debt and to create policies that minimize the City's debt service and issuance costs, retain the highest credit rating and maintain full and complete financial disclosure and reporting.

In addition, City financial policies dictate that a reserve will be maintained in the Unrestricted Fund Balance at a level for meeting the day-to-day obligations of the City equal to 30% of the General Fund operating budget.

Major Initiatives

The City has successfully maintained Triple A financial ratings from Moody's Investors Service, and S&P Global since 2008. These are the highest ratings available and reaffirm that the City takes its fiscal responsibilities seriously. It also means the City can expect to benefit from the lowest possible interest rates in the marketplace at any given time for future bond sales.

The seventh year of the City's 10-year Capital Improvement Program was implemented in 2020 and included: Full roadway reconstruction on sections of five streets; water and storm improvements, new roadway and sidewalks on one side of the street on Mountview Road; various improvements on Chester Road and Westmont Boulevard in support of the Lane II Mixed-Use Project; year four of the Sustainable Sewer Solutions Project; and storm sewer improvements on a section of Northwest Boulevard.

Since the City expanded its Capital Improvement Program to 10 years, approximately \$74 million has been invested in our streets, waterlines, bridges, sanitary sewer lines, streetlights and traffic signals, with positive results. Additionally, the Engineering Division has been able to maximize the community's reinvestment in its streets and underground infrastructure by securing more than \$15.4 million in grants or low/no interest loans to help fund projects for years 2015-223, representing approximately 10% of the costs for the entire 10-year program. The most recent two-year street paving conditions rating exercise—a process for measuring road conditions to help prioritize projects—continues a trend of improvement: the average rating for pavement condition has shifted from 82.7 in



2012 to 89.9 in 2020 (out of 100); and curb conditions have improved from an average of 2.3 in 2012 to 1.8 in 2020 (on a scale of one to five, with one being the best condition).

Tied to the high level of reinvestment occurring in the Lane Avenue business district, a 2019-2020 Lane Avenue Planning Study was undertaken to better understand the impacts of growth and develop a framework guiding this growth in a way that benefits the district and community, while being sensitive to surrounding neighborhoods. The result includes a set of streetscape standards to enhance the district's appeal, with a focus on pedestrian activities, accessibility, outdoor dining, and opportunities for public art and public gathering spaces with the creation of a revised and greatly enhanced Lane Avenue Planned Mixed Use District zoning document.

After an 18-month study process, the Community Center Feasibility Task Force concluded its work at the close of 2020. After a first phase affirmed that many residents want and believe there is a need for a community center, the Task Force transitioned to a second phase that drilled into location options, what facilities to include and costs. The Task Force concluded that it is feasible for the City to construct, operate and maintain a community center, with the former Macy's site at Kingsdale identified as the preferred location. In response to the findings and recommendations from the Task Force, City Council placed the issue on the May 4, 2021 ballot, and authorized various funding mechanisms that would enable the City to construct a community center – estimated at approximately \$54 million – without any increase in City income or property taxes. On May 4, 2021, Upper Arlington voters overwhelmingly voted in favor of this issue (just under 80%). The funding plan includes a combination of existing City reserves, private donations and the issuance of long-term debt. The debt will be repaid with revenues generated by the Kingsdale Mixed-Use TIF District, hotel/motel tax revenues, plus rent and income taxes generated by the two floors of office space. A detailed business operations model projects full cost recovery that will greatly reduce or eliminate the \$530,000 annual subsidy for Parks & Recreation programming that exists today. The modeling also includes a “stress test” scenario in anticipation of down years – under this model, the subsidy needed to support operations would increase by approximately \$230,000. Looking ahead, the City anticipates the detailed design process running through the remainder of 2021, with construction beginning in 2022 and lasting approximately two years.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the 33rd consecutive Certificate of Achievement for Excellence in Financial Reporting to the City of Upper Arlington for its comprehensive annual report for the fiscal year ended December 31, 2019.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Additionally, the City received its 15th consecutive Award for Outstanding Achievement in Popular Annual Financial Reporting from GFOA for the 2019 Popular Annual Financial Report, which provides a reader-friendly summary of the City's financial standing from year to year.



The preparation of this report could not have been accomplished without the efficient and dedicated efforts of the entire Staff of the Finance Department. We wish to express our appreciation to everyone who contributed to its preparation.

Respectfully submitted,

A stylized, handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.

Brent Lewis
Finance Director

A handwritten signature in blue ink, featuring a series of connected loops and a long horizontal stroke.

Steve Schoeny
City Manager



City of **Upper Arlington**



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Upper Arlington
Ohio**

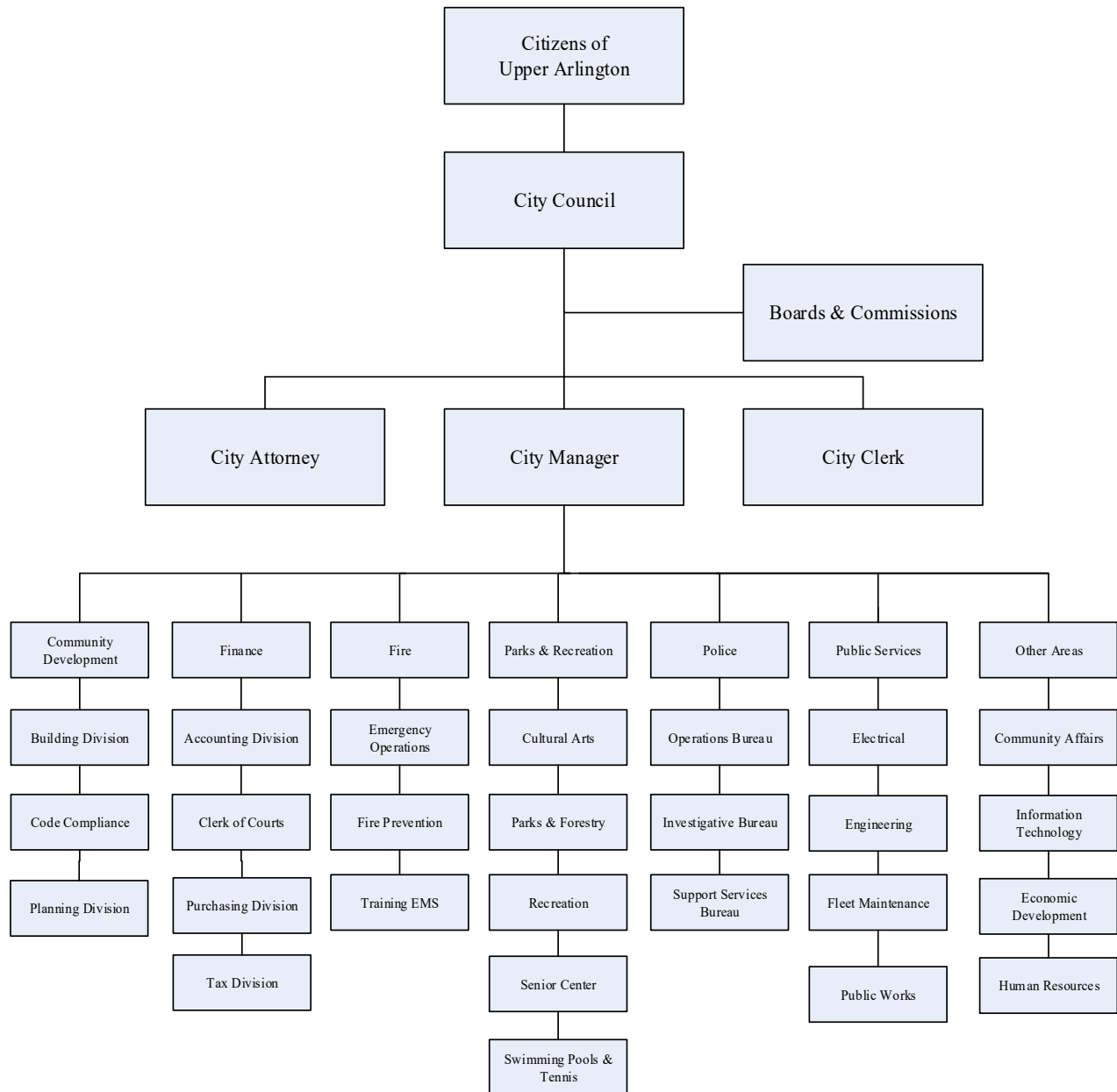
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

CITY OF UPPER ARLINGTON, OHIO
ORGANIZATIONAL CHART
For the Year Ended December 31 , 2020



CITY OF UPPER ARLINGTON, OHIO
LIST OF CITY OFFICIALS
December 31, 2020

City Council

| | |
|---------------------------|-----------------|
| President/Mayor | Kip Greenhill |
| Vice President/Vice Mayor | Brendan King |
| Council Member | Michele Hoyle |
| Council Member | Brian Close |
| Council Member | Jim Lynch |
| Council Member | Michaela Burris |
| Council Member | John Kulewicz |

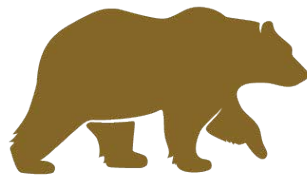
Appointed Officials

| | |
|---------------|----------------|
| City Manager | Steven Schoeny |
| City Attorney | Darren Shulman |
| City Clerk | Ashley Ellrod |

Executive Staff

| | |
|----------------------------------------|--------------------|
| Assistant City Manager | Daniel Ralley |
| Finance Director | Brent Lewis |
| Fire Division Chief | Lyndon Nofziger |
| Parks and Recreation Director | Deborah McLaughlin |
| Police Division Chief | Steven Farmer |
| Public Services Director/City Engineer | Jacolyn Thiel |
| Human Resources Director | Abby Cochran |
| Economic Development Director | Joseph Henderson |
| Community Development Director | Chad Gibson |
| Community Affairs Director | Emma Speight |
| Information Technology Director | Granville Harris |

Financial Section



City of **Upper Arlington**[®]

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City of Upper Arlington
Franklin County
3600 Tremont Road
Upper Arlington, Ohio 43221

INDEPENDENT AUDITOR'S REPORT

To the City Council and Management:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Upper Arlington, Franklin County, Ohio, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 17 to the financial statements, during 2020, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the City. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

City of Upper Arlington
Franklin County
Independent Auditor's Report

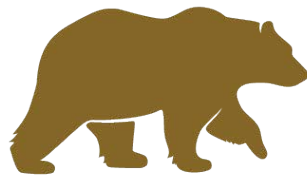
We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2021, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Wilson, Shannon & Son, Inc.

Newark, Ohio
June 25, 2021



City of **Upper Arlington**[®]

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CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

As management of the City of Upper Arlington (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Upper Arlington for the year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the front of this report.

Financial Highlights

- 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 year by \$131.6 million (net position).
- The City's total net position increased by \$10.4 million, or 9%.
- At the end of the current year, the unassigned fund balance for the General Fund was \$28.3 million, or 85% of the total General Fund expenditures.
- As of the close of the current year, the City's governmental funds reported combined ending fund balances of \$90.5 million, an increase of \$5.4 million in comparison with the prior year. Of this total amount:
 - \$3.6 million, or 4%, represents non-spendable balances for inventories, advances, unclaimed monies and assets held for resale.
 - \$47.1 million, or 52%, of the fund balance is categorized as restricted. Restricted fund balances have constraints externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.
 - \$11.4 million, or 13%, of the fund balance is categorized as committed. Committed fund balances have constraints as to use imposed by formal action of the government's highest level of decision-making authority. These constraints can only be removed or changed by taking the same type of action it employed to commit those amounts.
 - \$1.8 million, or 2%, of the fund balance is categorized as assigned. Assigned fund balances are constrained by the government's intent to use the funds for a specific purpose but are neither restricted nor committed.
 - \$26.6 million, or 29%, of the fund balance is categorized as unassigned. The unassigned fund balance represents fund balance that has not been restricted, committed, or assigned.

Overview of the Financial Statements

This management's discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad view of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenue and expenses reported in this statement for some items will only result in cash flows for future periods (e.g., uncollected taxes, and earned-but-unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees or charges (business-type activities). The governmental activities of the City include public safety, general government, public services, parks and recreation, and community development. The business-type activities of the City include five enterprise activities: a sanitary sewer system, a stormwater system, a water management system, solid waste collection, and three swimming pool facilities.

The government-wide financial statements can be found on pages 19-21 of this report.

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

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 the *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 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, 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 funds balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

The City of Upper Arlington maintains 30 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, General Obligation Bond Retirement Fund, Bonded Improvement Fund, and the Lane Avenue II TIF Fund, all of which are considered major funds. Data from the other 26 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the supplemental section of this report.

The basic governmental fund financial statements can be found on pages 22-25 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, sanitary sewer, stormwater, swimming pools, and solid waste collection operations. *Internal service* funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains two internal service funds to recover costs and pay premiums for employee health and dental benefits; and to recover costs and pay premiums for workers' compensation benefits.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Surcharge, Sanitary Sewer Surcharge, Stormwater, Swimming Pools, and Solid Waste funds, which are considered to be major funds of the City. Additionally, the internal service funds are presented in the proprietary fund financial statements in one column.

The basic proprietary fund financial statements can be found on pages 26-30 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 31-32 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 33-92 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City. Required supplementary information can be found on pages 94 – 111 of this report.

Other Supplementary Information, including additional budgetary schedules, the combining statements referred to earlier in connection with non-major governmental funds and major business-type funds, are presented immediately following the other required supplemental information. The additional budgetary schedules and combining and individual fund statements and schedules can be found on pages 113-186 of this report.

Additionally, the Statistical Section of this report, which can be used to enhance the understanding of the economic condition of the City as a whole, can be found on pages 190-229.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Government-wide Financial Analysis

The table below provides a comparative summary of the City's net position at December 31, 2020 and December 31, 2019:

| | Governmental Activities | | | Business-Type Activities | | |
|---------------------------------------------|-------------------------|----------------------|---------------------|--------------------------|----------------------|-------------------|
| | 2020 | 2019 | Change | 2020 | 2019 | Change |
| Assets | | | | | | |
| Current & Other Assets | \$ 119,095,467 | \$ 109,866,020 | \$ 9,229,447 | \$ 8,744,960 | \$ 7,645,600 | \$ 1,099,360 |
| Net Pension/OPEB Asset | - | 13,500 | (13,500) | - | 1,764 | (1,764) |
| Capital Assets | 142,062,020 | 123,661,754 | 18,400,266 | 51,592,194 | 51,722,218 | (130,024) |
| <i>Total Assets</i> | <u>261,157,487</u> | <u>233,541,274</u> | <u>27,616,213</u> | <u>60,337,154</u> | <u>59,369,582</u> | <u>967,572</u> |
| Deferred Outflows of Resources | | | | | | |
| Deferred Charges | 588,398 | 711,869 | (123,471) | - | - | - |
| Pension & OPEB | 11,834,834 | 19,745,616 | (7,910,782) | 555,754 | 822,220 | (266,466) |
| <i>Total Deferred Outflows of Resources</i> | <u>12,423,232</u> | <u>20,457,485</u> | <u>(8,034,253)</u> | <u>555,754</u> | <u>822,220</u> | <u>(266,466)</u> |
| Liabilities | | | | | | |
| Current & Other Liabilities | 6,303,845 | 4,140,307 | 2,163,538 | 288,365 | 84,760 | 203,605 |
| Long-Term Liabilities: | | | | | | |
| Due Within One Year | 7,125,554 | 6,979,610 | 145,944 | 152,276 | 150,098 | 2,178 |
| Due In More Than One Year: | | | | | | |
| Net Pension Liability | 42,798,771 | 54,118,121 | (11,319,350) | 1,360,391 | 2,017,398 | (657,007) |
| Net OPEB Liability | 12,287,606 | 11,544,787 | 742,819 | 942,535 | 944,707 | (2,172) |
| Other Amounts | 106,355,891 | 96,176,109 | 10,179,782 | 1,678,251 | 1,783,074 | (104,823) |
| <i>Total Liabilities</i> | <u>174,871,667</u> | <u>172,958,934</u> | <u>1,912,733</u> | <u>4,421,818</u> | <u>4,980,037</u> | <u>(558,219)</u> |
| Deferred Inflows of Resources | | | | | | |
| Property Taxes | 10,846,083 | 9,530,757 | 1,315,326 | - | - | - |
| Payments in Lieu of Taxes | 2,928,026 | 2,762,222 | 165,804 | - | - | - |
| Pension & OPEB | 9,154,096 | 2,651,585 | 6,502,511 | 679,591 | 136,832 | 542,759 |
| <i>Total Deferred Inflows of Resources</i> | <u>22,928,205</u> | <u>14,944,564</u> | <u>7,983,641</u> | <u>679,591</u> | <u>136,832</u> | <u>542,759</u> |
| Net Investment in Capital Assets | 69,393,740 | 62,875,298 | 6,518,442 | 49,812,242 | 49,837,992 | (25,750) |
| Restricted | 37,226,462 | 35,232,944 | 1,993,518 | - | - | - |
| Unrestricted | (30,839,355) | (32,012,981) | 1,173,626 | 5,979,257 | 5,236,941 | 742,316 |
| <i>Total Net Position</i> | <u>\$ 75,780,847</u> | <u>\$ 66,095,261</u> | <u>\$ 9,685,586</u> | <u>\$ 55,791,499</u> | <u>\$ 55,074,933</u> | <u>\$ 716,566</u> |

Current and other assets increased in comparison with the prior year-end. This increase is primarily the result of an increase in cash and investments resulting from new bond issuances related to capital projects.

Capital assets, net, increased significantly in comparison with the prior year-end. This increase represents the amount in which capital asset acquisitions exceeded current year depreciation expense.

Current liabilities and other long-term liabilities also increased significantly in comparison with the prior year-end. The increase in current liabilities is primarily due to an increase in accounts payable. The increase in other long-term liabilities is primarily the result of increases in bonds payable.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

The net pension liability and related deferred outflows and inflows of resources all fluctuated significantly in comparison with the prior year. These fluctuations are due to changes in the actuarial liabilities and related accruals that are passed through to the City's financial statements. All components of pension and OPEB accruals contribute to the fluctuations in deferred outflows/inflows and net pension/net OPEB liability are described in more detail in their respective notes.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$131.6 million at the close of 2020.

A large portion of the City's net position reflects its investment in capital assets (e.g. land, construction in progress, buildings, improvements other than buildings, machinery and equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding plus any significant unspent bond proceeds. The City uses these capital assets to provide services to citizens; therefore, these assets 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 needed to repay debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, (28%) represents resources that are subject to restrictions on how they may be used.

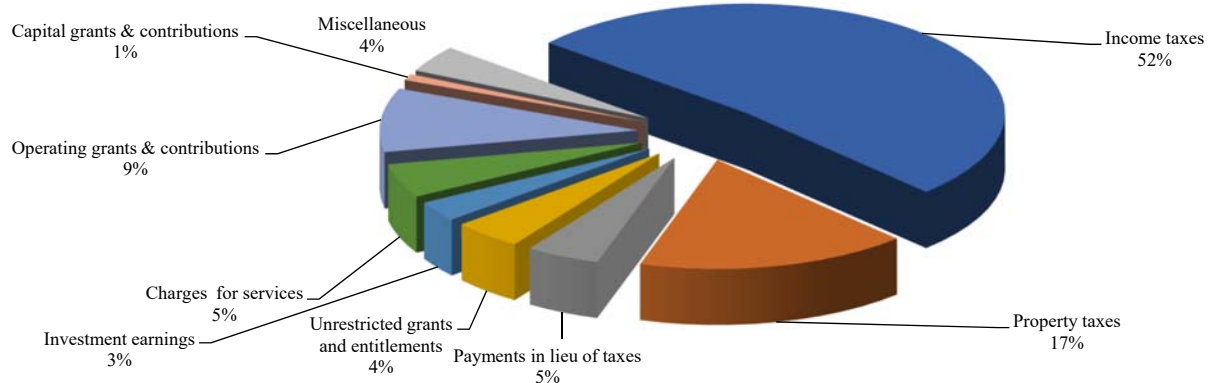
Overall net position of the City increased \$10.4 million (9%) in 2020. Net position for governmental activities increased \$9.7 million (15%), while the net position for business-type activities increased \$716,566 (1%).

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

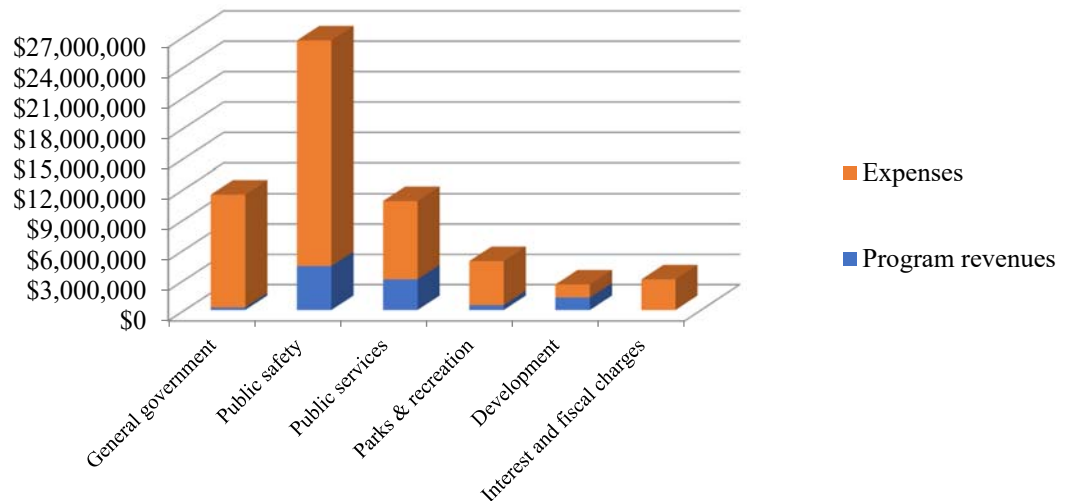
Governmental activities. As stated previously, Governmental activities net position increased by \$9.7 million. General revenues increased by \$4.1 million primarily due to a \$2.2 million increase in income tax revenue and a \$1.7 million increase in miscellaneous revenue.

The following charts illustrate both the 2020 revenues and expenses for governmental activities.

Revenues by Source - Governmental Activities



Expenses and Program Revenues - Governmental Activities



CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

The table below provides a comparative analysis of changes in net position for 2020 and 2019:

| | Governmental Activities | | | Business-Type Activities | | |
|---------------------------------------|-------------------------|----------------------|---------------------|--------------------------|----------------------|--------------------|
| | 2020 | 2019 | Change | 2020 | 2019 | Change |
| Revenues | | | | | | |
| <i>Program Revenues</i> | | | | | | |
| Charges for Services | \$ 3,061,702 | \$ 7,254,722 | \$ (4,193,020) | \$ 6,003,801 | \$ 6,427,298 | \$ (423,497) |
| Operating Grants & Contributions | 5,743,740 | 2,500,784 | 3,242,956 | - | - | - |
| Capital Grants & Contributions | 564,657 | 481,495 | 83,162 | - | - | - |
| <i>Total Program Revenues</i> | <u>9,370,099</u> | <u>10,237,001</u> | <u>(866,902)</u> | <u>6,003,801</u> | <u>6,427,298</u> | <u>(423,497)</u> |
| General Revenues | | | | | | |
| Income Taxes | 31,494,428 | 29,291,541 | 2,202,887 | - | - | - |
| Property Taxes | 10,377,050 | 10,127,226 | 249,824 | - | - | - |
| Payments in Lieu of Taxes | 2,807,943 | 2,802,827 | 5,116 | - | - | - |
| Unrestricted Grants and Entitlements | 2,677,432 | 2,562,718 | 114,714 | - | - | - |
| Unrestricted Investment Earnings | 1,816,566 | 2,023,069 | (206,503) | 100,157 | 91,673 | 8,484 |
| Other Miscellaneous Revenue | 2,396,986 | 684,204 | 1,712,782 | 1,240 | - | 1,240 |
| <i>Total General Revenues</i> | <u>51,570,405</u> | <u>47,491,585</u> | <u>4,078,820</u> | <u>101,397</u> | <u>91,673</u> | <u>9,724</u> |
| <i>Total Revenues</i> | <u>60,940,504</u> | <u>57,728,586</u> | <u>3,211,918</u> | <u>6,105,198</u> | <u>6,518,971</u> | <u>(413,773)</u> |
| Program Expenses | | | | | | |
| General Government | 11,178,526 | 13,076,554 | (1,898,028) | - | - | - |
| Public Safety | 22,238,234 | 1,818,847 | 20,419,387 | - | - | - |
| Public Services | 7,747,204 | 8,322,708 | (575,504) | - | - | - |
| Parks and Recreation | 4,357,522 | 5,101,656 | (744,134) | - | - | - |
| Community Development | 1,289,465 | 1,263,002 | 26,463 | - | - | - |
| Interest and Fiscal Charges | 3,040,326 | 3,040,548 | (222) | - | - | - |
| Enterprise Operations | | | | | | |
| Solid Waste | - | - | - | 2,876,367 | 2,861,459 | 14,908 |
| Water Surcharge | - | - | - | 1,029,188 | 804,521 | 224,667 |
| Sanitary Sewer Surcharge | - | - | - | 1,194,152 | 1,279,066 | (84,914) |
| Stormwater | - | - | - | 982,163 | 931,154 | 51,009 |
| Swimming Pools | - | - | - | 710,403 | 1,254,168 | (543,765) |
| <i>Total Expenses</i> | <u>49,851,277</u> | <u>32,623,315</u> | <u>17,227,962</u> | <u>6,792,273</u> | <u>7,130,368</u> | <u>(338,095)</u> |
| Transfers | (1,403,641) | (4,971,489) | 3,567,848 | 1,403,641 | 4,971,489 | (3,567,848) |
| <i>Change in Net Position</i> | <u>9,685,586</u> | <u>20,133,782</u> | <u>(10,448,196)</u> | <u>716,566</u> | <u>4,360,092</u> | <u>(3,643,526)</u> |
| <i>Net Position Beginning of Year</i> | <u>66,095,261</u> | <u>45,961,479</u> | <u>20,133,782</u> | <u>55,074,933</u> | <u>50,714,841</u> | <u>4,360,092</u> |
| <i>Net Position End of Year</i> | <u>\$ 75,780,847</u> | <u>\$ 66,095,261</u> | <u>\$ 9,685,586</u> | <u>\$ 55,791,499</u> | <u>\$ 55,074,933</u> | <u>\$ 716,566</u> |

Charges for services revenues decreased significantly and operating grants and contributions increased significantly in comparison with the prior year, both of which were due to impacts of the COVID-19 pandemic.

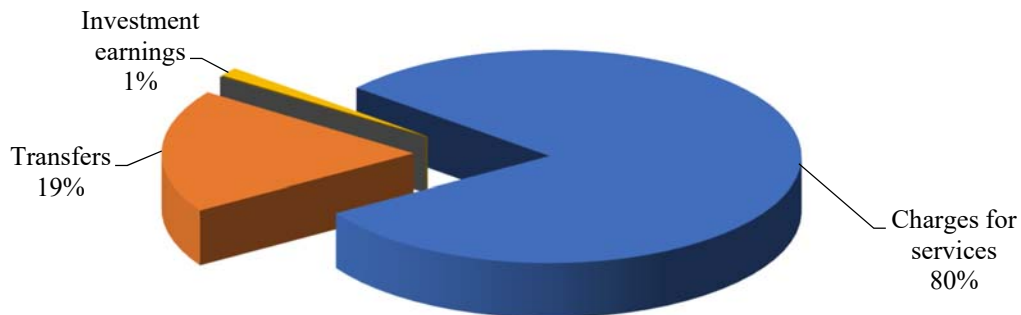
Public safety expenses increased significantly in comparison with the prior year. This increase is primarily the result of a change in net pension/OPEB liability. In 2019, OP&F changed its retiree health care model to a stipend-based health care model thus reducing its total OPEB liability. That change resulted in significantly lower net OPEB liability reported by the City in 2019.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

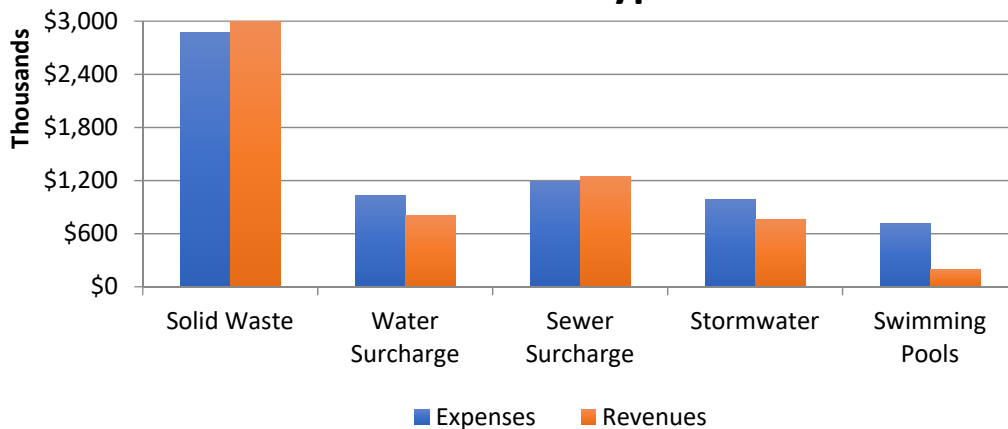
Business-type activities. Business-type activities increased the City's net position by \$716,566. The key element of the increase was the current year subsidies and transfers of capital assets from governmental sources of \$1.4 million.

The following charts illustrate 2020 revenues and expenses for the business type activities.

Revenues by Source - Business-type Activities



Expenses and Program Revenues - Business-type Activities



CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Financial Analysis of the City'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 a government's net resources available for spending at the end of the year.

As of the close of the current year, the City's governmental funds reported combined ending fund balances of \$90.5 million, an increase of \$5.4 million in comparison with the prior year. Of this total amount:

- \$3.6 million, or 4%, represents non-spendable balances for inventories, advances, unclaimed monies and assets held for resale.
- \$47.1 million, or 52%, of the fund balance is categorized as restricted. Restricted fund balances have constraints externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.
- \$11.4 million, or 13%, of the fund balance is categorized as committed. Committed fund balances have constraints as to use imposed by formal action of the government's highest level of decision-making authority. These constraints can only be removed or changed by taking the same type of action it employed to commit those amounts.
- \$1.8 million, or 2%, of the fund balance is categorized as assigned. Assigned fund balances are constrained by the government's intent to use the funds for a specific purpose but are neither restricted nor committed.
- \$26.6 million, or 29%, of the fund balance is categorized as unassigned. The unassigned fund balance represents fund balance that has not been restricted, committed, or assigned.

The General Fund is the chief operating fund of the City. At the end of the current year, the unassigned fund balance of the General Fund was \$28.3 million, while the total fund balance was \$54.6 million. The remaining fund balance consists of \$18.5 million restricted for pension obligations and capital improvements; \$2.7 million committed for capital improvements and/or payment of debt issued for capital improvements and general liability insurance; \$3.3 million in non-spendable balance for unclaimed funds, inventories, and advances not expected to be returned within one year; and, \$1.8 million assigned for future appropriations and expenditures.

During 2020, the City saw fund balances in the General Fund and Bonded Improvement Fund increase by \$7.4 million and \$8.1 million, respectively. The fund balances in the General Obligation Bond Retirement Fund and Lane Avenue II TIF Fund decreased by \$668,493 and \$10.3 million, respectively. These increases and decreases in fund balances were attributable to the following:

- The increase in the General Fund was primarily the result of decreased general government, public safety, and parks and recreation expenditures.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
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- The decrease in the General Obligation Bond Retirement Fund was primarily the result of an increase in debt service expenditures, offset by the issuance of refunding bonds.
- The increase in the Bonded Improvement Fund was primarily the result of the issuance of debt for the purpose of capital improvements.
- The decrease in the Lane Avenue II TIF Fund was the result of the issuance of debt for the purpose of capital improvements in the prior year and an increase in capital outlay expenditures.

Proprietary funds. The City's proprietary funds provide the same type of information found in the business-type activities of the government-wide financial statements, with the exception of the allocation of the internal service fund net position and related net income, but in more detail.

As of the close of the current year, the City's proprietary funds reported combined ending net position of \$58.3 million, an increase of \$1.2 million in comparison with the prior year. Of this total amount, \$49.8 million represents investment in capital assets (e.g. land, buildings, improvements other than buildings, machinery and equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding plus any significant unspent bond proceeds. The remaining \$8.5 million is unrestricted.

As mentioned above, net position increased \$1.2 million during 2020. During 2020, the Water Surcharge Fund and Swimming Pools Fund saw decreases in net position of \$53,636 and \$512,612, respectively. The decrease in the Water Surcharge Fund is the result of an operating loss offset by capital contributions. The decrease in the Swimming Pools Fund is the result of operations.

During 2020, the Solid Waste Fund, Sanitary Sewer Surcharge Fund, Stormwater Fund, and Internal Service funds saw increases in net position of \$146,119, \$479,985, \$632,577, and \$503,724, respectively. The increases in the Sanitary Sewer Surcharge Fund and the Stormwater Fund were primarily the result of receiving its portion of capital assets that were completed during 2020 and paid for out of governmental activity funds. The increase in the Internal Service funds is primarily the result of a decrease in self-insurance expenses.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2020, amounts to \$193.7 million, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, machinery and equipment, infrastructure and construction in progress. The City's overall investment in capital assets, increased \$18.3 million, or 10%.

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

- ❑ **Key construction-in-progress infrastructure projects included:** The City continued to invest in the 10-year capital improvements plan for its aging infrastructure. Construction, engineering and studies for street, waterline, and stormwater projects that have begun and will continue into future years include: park improvements, street maintenance and street reconstruction programs, and various other street, waterline, bridge, sewer, and stormwater projects.
- ❑ **Key completed construction and infrastructure projects included:** park renovations, street maintenance and street reconstruction programs, street light replacements, and stormwater projects.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

Capital assets, net of accumulated depreciation

| | Governmental Activities | | Business-type Activities | |
|--------------------------|----------------------------|-----------------------|-----------------------------|----------------------|
| | 2020 | 2019 | 2020 | 2019 |
| Land | \$ 5,350,070 | \$ 4,461,752 | \$ 1,236,573 | \$ 1,236,573 |
| Construction in progress | 32,076,323 | 18,589,070 | - | - |
| Building | 7,515,419 | 8,006,523 | 1,653,670 | 1,696,530 |
| Improvements | 10,065,039 | 9,242,665 | 9,504,189 | 9,732,576 |
| Machinery and equipment | 4,607,018 | 3,886,488 | 233,856 | 320,714 |
| Infrastructure | 82,448,151 | 79,475,256 | 38,963,906 | 38,735,825 |
| Total | <u>\$ 142,062,020</u> | <u>\$ 123,661,754</u> | <u>\$ 51,592,194</u> | <u>\$ 51,722,218</u> |

Additional information on the City's capital assets can be found in Note 4 to the basic financial statements.

Long-term debt. At the end of the current year, the City had total bonded debt outstanding of \$104.1 million. The general obligation bonds are backed by the full faith and credit of the City. The City's special obligation bonds are limited special revenue obligations of the City, payable solely from nontax revenues.

Outstanding Bonded General Obligation Debt

| | Governmental Activities | | Business-type Activities | |
|--------------------------|----------------------------|----------------------|-----------------------------|---------------------|
| | 2020 | 2019 | 2020 | 2019 |
| General obligation bonds | \$ 82,021,655 | \$ 72,801,816 | \$ 1,723,345 | \$ 1,818,184 |
| Special obligation bonds | 20,340,000 | 20,340,000 | - | - |
| Total | <u>\$ 102,361,655</u> | <u>\$ 93,141,816</u> | <u>\$ 1,723,345</u> | <u>\$ 1,818,184</u> |

During the current year, the City's total bonded debt increased by \$9.1 million as a result of the issuance of \$15.5 million in various purpose bonds for the purpose of funding capital improvements and \$14.1 million in refunding bonds offset by regular debt payments.

The City has received an "Aaa" rating from Moody's and an "AAA" rating from Standard & Poor's for general obligation debt. These are the highest ratings available, and Upper Arlington is one of a small number of Ohio communities to have achieved this distinction.

Additional information on the City's long-term debt can be found in Note 6 to the basic financial statements.

CITY OF UPPER ARLINGTON, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(UNAUDITED)

General Fund Budgetary Highlights

During 2020, the City decreased its original General Fund revenues and other financing sources estimates by \$63,900. The decreases were primarily related to lower than expected property and other local tax revenues and charges for services revenues. In addition, actual revenues and other financing sources exceeded the final estimate by \$952,754. The variance is primarily the result of greater than expected income tax receipts.

During 2020, the City increased original appropriations by \$1.6 million highlighted by a \$500,000 transfer to the General Obligation Bond Retirement Fund and transfers to the Water Surcharge Fund, Sanitary Sewer Surcharge Fund, and Stormwater Fund, totaling \$764,570. Other increases were made in relation to the higher than expected expenditures. Actual expenditures were \$7.5 million less than final appropriations as a result of conservative budgeting practices.

Economic Factors and Next Year's Budgets and Rates

- ❑ In 2020, Upper Arlington's average unemployment rate was 4.4%, which compares favorably to the state's average unemployment rate of 5.5%.
- ❑ In 2020, the median household income in Upper Arlington was \$123,548. This amount has increased from the 2019 amount of \$115,093 and is significantly higher the state's average of \$56,602.
- ❑ During the current year, the unrestricted budgetary fund balance in the General Fund operating account increased \$5.7 million to a fund balance of \$24.9 million. The City has appropriated \$41.3 million for General Fund account operating expenditures in the 2021 year budget, which includes the 2021 budgeted revenues of \$41 million.
- ❑ Health insurance costs remained stable during the current year. The City continues its efforts to contain costs by requiring employed spouses to be secondary on the City's health care plan as well as evaluating premium contributions. The City also continued to operate a wellness program in 2020.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 3600 Tremont Road, Upper Arlington, Ohio, 43221. This report is also available on the City's website at <https://upperarlingtonoh.gov>.

City of Upper Arlington
Franklin County, Ohio
Statement of Net Position
December 31, 2020

| | Primary Government | | | Component Unit |
|-----------------------------------------------|----------------------|----------------------|-----------------------|-----------------|
| | Governmental | Business-Type | | Upper Arlington |
| | Activities | Activities | Total | Community |
| | | | | Improvement |
| | | | | Center |
| Assets | | | | |
| Cash, Cash Equivalents and Investments | \$ 91,254,202 | \$ 7,823,433 | \$ 99,077,635 | \$ - |
| Cash, Cash Equivalents in Segregated Accounts | - | - | - | 8,583 |
| Income Taxes Receivable | 8,253,951 | - | 8,253,951 | - |
| Property and Other Taxes Receivable | 11,771,733 | - | 11,771,733 | - |
| Special Assessments Receivable | 640,411 | - | 640,411 | - |
| Payments in Lieu of Taxes Receivable | 3,170,541 | - | 3,170,541 | - |
| Accounts Receivable | 312,834 | 757,355 | 1,070,189 | - |
| Accrued Interest Receivable | 185,164 | 6,602 | 191,766 | - |
| Intergovernmental Receivable | 2,792,826 | - | 2,792,826 | - |
| Internal Balances | (157,570) | 157,570 | - | - |
| Materials and Supplies Inventory | 365,650 | - | 365,650 | - |
| Assets Held for Resale | 505,725 | - | 505,725 | - |
| Non-Depreciable Capital Assets | 37,426,393 | 1,236,573 | 38,662,966 | - |
| Depreciable Capital Assets, net | 104,635,627 | 50,355,621 | 154,991,248 | - |
| <i>Total Assets</i> | <i>261,157,487</i> | <i>60,337,154</i> | <i>321,494,641</i> | <i>8,583</i> |
| Deferred Outflows of Resources | | | | |
| Deferred Charges on Refunding | 588,398 | - | 588,398 | - |
| Pension | 6,967,020 | 330,399 | 7,297,419 | - |
| OPEB | 4,867,814 | 225,355 | 5,093,169 | - |
| <i>Total Deferred Outflows of Resources</i> | <i>12,423,232</i> | <i>555,754</i> | <i>12,978,986</i> | <i>-</i> |
| Liabilities | | | | |
| Accounts Payable | 3,715,137 | 255,447 | 3,970,584 | 450 |
| Retainage Payable | 928,961 | - | 928,961 | - |
| Accrued Wages and Benefits | 701,269 | 24,217 | 725,486 | - |
| Due to Other Governments | 697,593 | 3,742 | 701,335 | - |
| Accrued Interest Payable | 260,885 | 4,959 | 265,844 | - |
| Long-Term Liabilities: | | | | |
| Due Within One Year | 7,125,554 | 152,276 | 7,277,830 | - |
| Due In More Than One Year: | | | | |
| Net Pension Liability | 42,798,771 | 1,360,391 | 44,159,162 | - |
| Net OPEB Liability | 12,287,606 | 942,535 | 13,230,141 | - |
| Other Amounts Due in More Than One Year | 106,355,891 | 1,678,251 | 108,034,142 | - |
| <i>Total Liabilities</i> | <i>174,871,667</i> | <i>4,421,818</i> | <i>179,293,485</i> | <i>450</i> |
| Deferred Inflows of Resources | | | | |
| Property Taxes Levied for the Next Year | 10,846,083 | - | 10,846,083 | - |
| Payments in Lieu of Taxes | 2,928,026 | - | 2,928,026 | - |
| Pension | 6,245,145 | 451,690 | 6,696,835 | - |
| OPEB | 2,908,951 | 227,901 | 3,136,852 | - |
| <i>Total Deferred Inflows of Resources</i> | <i>22,928,205</i> | <i>679,591</i> | <i>23,607,796</i> | <i>-</i> |
| Net Position | | | | |
| Net Investment in Capital Assets | 69,393,740 | 49,812,242 | 119,205,982 | - |
| Restricted for: | | | | |
| Capital Projects | 29,483,930 | - | 29,483,930 | - |
| Debt Service | 413,081 | - | 413,081 | - |
| Street Maintenance and Repairs | 2,491,210 | - | 2,491,210 | - |
| Law Enforcement and Education | 666,420 | - | 666,420 | - |
| Pension Obligations | 3,537,249 | - | 3,537,249 | - |
| Other Purposes | 634,572 | - | 634,572 | - |
| Unrestricted | (30,839,355) | 5,979,257 | (24,860,098) | 8,133 |
| <i>Total Net Position</i> | <i>\$ 75,780,847</i> | <i>\$ 55,791,499</i> | <i>\$ 131,572,346</i> | <i>\$ 8,133</i> |

See accompanying notes to the basic financial statements.

City of Upper Arlington
Franklin County, Ohio
Statement of Activities
For the Year Ended December 31, 2020

| | Program Revenues | | | |
|---------------------------------------------------|----------------------|----------------------|------------------------------------|----------------------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| Governmental Activities | | | | |
| General Government | \$ 11,178,526 | \$ 217,409 | \$ - | \$ 25,814 |
| Public Safety | 22,238,234 | 726,672 | 3,624,502 | - |
| Public Services | 7,747,204 | 387,607 | 2,119,238 | 538,843 |
| Parks and Recreation | 4,357,522 | 487,901 | - | - |
| Community Development | 1,289,465 | 1,242,113 | - | - |
| Intergovernmental | - | - | - | - |
| Interest and Fiscal Charges | 3,040,326 | - | - | - |
| <i>Total Governmental Activities</i> | <u>49,851,277</u> | <u>3,061,702</u> | <u>5,743,740</u> | <u>564,657</u> |
| Business-Type Activities | | | | |
| Solid Waste | 2,876,367 | 2,992,073 | - | - |
| Water Surcharge | 1,029,188 | 805,757 | - | - |
| Sanitary Sewer Surcharge | 1,194,152 | 1,244,403 | - | - |
| Stormwater | 982,163 | 762,846 | - | - |
| Swimming Pools | 710,403 | 198,722 | - | - |
| <i>Total Business-Type Activities</i> | <u>6,792,273</u> | <u>6,003,801</u> | <u>-</u> | <u>-</u> |
| Component Unit | | | | |
| Upper Arlington Community Improvement Corporation | 3,803 | - | - | - |
| <i>Total</i> | <u>\$ 56,647,353</u> | <u>\$ 9,065,503</u> | <u>\$ 5,743,740</u> | <u>\$ 564,657</u> |

General Revenues

Income Taxes
Property Taxes
Payments in Lieu of Taxes
Unrestricted Grants and Entitlements
Investment Earnings
Miscellaneous

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements.

| Net (Expense) Revenue and Changes in Net Position | | | |
|---------------------------------------------------------|-----------------------------|-----------------|-------------------------------------------------------|
| Primary Government | | | Component Unit |
| Governmental Activities | Business-Type Activities | Total | Upper Arlington Community Improvement Center |
| \$ (10,935,303) | \$ - | \$ (10,935,303) | \$ - |
| (17,887,060) | - | (17,887,060) | - |
| (4,701,516) | - | (4,701,516) | - |
| (3,869,621) | - | (3,869,621) | - |
| (47,352) | - | (47,352) | - |
| - | - | - | 10,000 |
| (3,040,326) | - | (3,040,326) | - |
| (40,481,178) | - | (40,481,178) | 10,000 |
| - | 115,706 | 115,706 | - |
| - | (223,431) | (223,431) | - |
| - | 50,251 | 50,251 | - |
| - | (219,317) | (219,317) | - |
| - | (511,681) | (511,681) | - |
| - | (788,472) | (788,472) | - |
| - | - | - | (3,803) |
| (40,481,178) | (788,472) | (41,269,650) | 6,197 |
| 31,494,428 | - | 31,494,428 | - |
| 10,377,050 | - | 10,377,050 | - |
| 2,807,943 | - | 2,807,943 | - |
| 2,677,432 | - | 2,677,432 | - |
| 1,816,566 | 100,157 | 1,916,723 | 4 |
| 2,396,986 | 1,240 | 2,398,226 | - |
| 51,570,405 | 101,397 | 51,671,802 | 4 |
| (1,403,641) | 1,403,641 | - | - |
| 50,166,764 | 1,505,038 | 51,671,802 | 4 |
| 9,685,586 | 716,566 | 10,402,152 | 6,201 |
| 66,095,261 | 55,074,933 | 121,170,194 | 1,932 |
| \$ 75,780,847 | \$ 55,791,499 | \$ 131,572,346 | \$ 8,133 |

City of Upper Arlington
Franklin County, Ohio
Balance Sheet
Governmental Funds
December 31, 2020

| | General | General Obligation Bond Retirement | Bonded Improvement | Lane Avenue II TIF | Other Governmental Funds | Total Governmental Funds |
|-------------------------------------------------------------------------------|----------------------|------------------------------------------|-----------------------|-----------------------|--------------------------------|--------------------------------|
| Assets | | | | | | |
| Cash, Cash Equivalents and Investments | \$ 45,824,615 | \$ 1,736,969 | \$ 23,151,445 | \$ 1,423,570 | \$ 15,925,337 | \$ 88,061,936 |
| Income Taxes Receivable | 8,253,951 | - | - | - | - | 8,253,951 |
| Property and Other Taxes Receivable | 11,767,989 | - | - | - | 3,744 | 11,771,733 |
| Special Assessments Receivable | 434,019 | 12 | - | - | 206,380 | 640,411 |
| Payments in Lieu of Taxes Receivable | - | - | - | - | 3,170,541 | 3,170,541 |
| Accounts Receivable | 305,035 | - | - | - | 7,799 | 312,834 |
| Accrued Interest Receivable | 148,500 | - | 32,601 | - | 4,063 | 185,164 |
| Intergovernmental Receivable | 1,345,010 | - | - | - | 1,447,816 | 2,792,826 |
| Advances to Other Funds | 2,768,335 | - | - | - | - | 2,768,335 |
| Due from Other Funds | 620,000 | - | - | - | - | 620,000 |
| Materials and Supplies Inventory | 69,384 | - | - | - | 296,266 | 365,650 |
| Assets Held for Resale | 505,725 | - | - | - | - | 505,725 |
| <i>Total Assets</i> | <u>\$ 72,042,563</u> | <u>\$ 1,736,981</u> | <u>\$ 23,184,046</u> | <u>\$ 1,423,570</u> | <u>\$ 21,061,946</u> | <u>\$ 119,449,106</u> |
| Liabilities | | | | | | |
| Accounts Payable | \$ 418,857 | \$ - | \$ 1,074,325 | \$ 683,813 | \$ 1,029,067 | \$ 3,206,062 |
| Retainage Payable | - | - | 601,083 | - | 327,878 | 928,961 |
| Accrued Wages and Benefits | 647,797 | - | 3,488 | - | 49,984 | 701,269 |
| Due to Other Governments | 688,998 | - | 539 | - | 8,056 | 697,593 |
| Accrued Vacation and Sick Leave | 201,772 | - | - | - | - | 201,772 |
| Advances from Other Funds | - | - | - | - | 2,768,335 | 2,768,335 |
| Due to Other Funds | 11,044 | - | 45 | - | 620,650 | 631,739 |
| <i>Total Liabilities</i> | <u>1,968,468</u> | <u>-</u> | <u>1,679,480</u> | <u>683,813</u> | <u>4,803,970</u> | <u>9,135,731</u> |
| Deferred Inflows of Resources | | | | | | |
| Property and Other Taxes | 10,846,083 | - | - | - | - | 10,846,083 |
| Payments in Lieu of Taxes | - | - | - | - | 2,928,026 | 2,928,026 |
| Unavailable Revenue | 4,642,084 | 12 | 30,339 | - | 1,347,812 | 6,020,247 |
| <i>Total Deferred Inflows of Resources</i> | <u>15,488,167</u> | <u>12</u> | <u>30,339</u> | <u>-</u> | <u>4,275,838</u> | <u>19,794,356</u> |
| Fund Balances | | | | | | |
| Nonspendable | 3,349,720 | - | - | - | 296,266 | 3,645,986 |
| Restricted | 18,542,286 | 1,736,969 | 21,474,227 | 739,757 | 4,612,350 | 47,105,589 |
| Committed | 2,654,944 | - | - | - | 8,706,461 | 11,361,405 |
| Assigned | 1,784,585 | - | - | - | - | 1,784,585 |
| Unassigned (Deficit) | 28,254,393 | - | - | - | (1,632,939) | 26,621,454 |
| <i>Total Fund Balance</i> | <u>54,585,928</u> | <u>1,736,969</u> | <u>21,474,227</u> | <u>739,757</u> | <u>11,982,138</u> | <u>90,519,019</u> |
| <i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i> | <u>\$ 72,042,563</u> | <u>\$ 1,736,981</u> | <u>\$ 23,184,046</u> | <u>\$ 1,423,570</u> | <u>\$ 21,061,946</u> | <u>\$ 119,449,106</u> |

See accompanying notes to the basic financial statements.

City of Upper Arlington
Franklin County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2020

| | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|--------------------|-------------------|
| Total Governmental Fund Balances | | \$ | 90,519,019 |
| <i>Amounts reported for governmental activities in the statement of net position are different because:</i> | | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | | 142,062,020 |
| Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds: | | | |
| Income Taxes | \$ | 2,739,449 | |
| Property Taxes | | 238,427 | |
| Special Assessments | | 587,586 | |
| Payments in Lieu of Taxes | | 242,515 | |
| Intergovernmental | | 2,063,581 | |
| Accounts | | 82,683 | |
| Interest | | <u>66,006</u> | 6,020,247 |
| An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. | | | 2,537,359 |
| Accrued interest payable is not due and payable in the current period and therefore not reported in the funds. | | | (260,885) |
| Unamortized loss on refunding represents deferred outflows, which do not use current financial resources and, therefore, are not reported in the funds. | | | 588,398 |
| The net pension liability and net OPEB liability are not due and payable in the current period, therefore, the liability and related deferred inflows/outflows are not reported in governmental funds. | | | |
| Deferred Outflows - Pension | | 6,967,020 | |
| Deferred Outflows - OPEB | | 4,867,814 | |
| Net Pension Liability | | (42,798,771) | |
| Net OPEB Liability | | (12,287,606) | |
| Deferred Inflows - Pension | | (6,245,145) | |
| Deferred Inflows - OPEB | | <u>(2,908,951)</u> | (52,405,639) |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds: | | | |
| Bonds and Loans Payable | | (105,132,225) | |
| Unamortized Bond Premium | | (5,656,052) | |
| Unamortized Bond Discount | | 249,413 | |
| Accrued Vacation and Sick Leave | | <u>(2,740,808)</u> | (113,279,672) |
| <i>Net Position of Governmental Activities</i> | | <u>\$</u> | <u>75,780,847</u> |
| See accompanying notes to the basic financial statements. | | | |

City of Upper Arlington
Franklin County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2020

| | General | General Obligation Bond Retirement | Bonded Improvement | Lane Avenue II TIF | Other Governmental Funds | Total Governmental Funds |
|-----------------------------------------------------|----------------------|------------------------------------------|-----------------------|-----------------------|--------------------------------|--------------------------------|
| Revenues | | | | | | |
| Municipal Income Taxes | \$ 31,469,336 | \$ - | \$ - | \$ - | \$ - | \$ 31,469,336 |
| Property and Other Taxes | 9,965,986 | 315,344 | - | - | 44,359 | 10,325,689 |
| Special Assessments | 60,285 | 296 | - | - | 30,456 | 91,037 |
| Payments in Lieu of Taxes | - | - | - | - | 2,912,611 | 2,912,611 |
| Charges for Services | 1,146,248 | - | - | - | 140,377 | 1,286,625 |
| Licenses and Permits | 1,513,736 | - | - | - | - | 1,513,736 |
| Fines and Forfeitures | 168,254 | - | - | - | 28,229 | 196,483 |
| Intergovernmental | 2,604,691 | 46,544 | - | - | 6,372,987 | 9,024,222 |
| Investment Earnings | 1,880,850 | - | 134,315 | - | 60,501 | 2,075,666 |
| Miscellaneous | 1,377,071 | 196 | - | - | 952,638 | 2,329,905 |
| Total Revenues | 50,186,457 | 362,380 | 134,315 | - | 10,542,158 | 61,225,310 |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General Government | 8,748,284 | 5,304 | - | - | 1,264,857 | 10,018,445 |
| Public Safety | 15,674,001 | - | - | - | 3,198,986 | 18,872,987 |
| Public Services | 2,025,558 | - | - | - | 2,035,001 | 4,060,559 |
| Parks and Recreation | 3,454,120 | - | - | - | 168,967 | 3,623,087 |
| Community Development | 1,137,115 | - | - | - | 749 | 1,137,864 |
| Capital Outlay | 1,971,739 | - | 7,543,635 | 10,322,682 | 5,587,918 | 25,425,974 |
| Debt Service: | | | | | | |
| Principal Retirement | - | 6,271,595 | - | - | - | 6,271,595 |
| Interest and Fiscal Charges | - | 3,014,471 | - | - | - | 3,014,471 |
| Bond Issuance Costs | 172,982 | - | 197,083 | - | - | 370,065 |
| Total Expenditures | 33,183,799 | 9,291,370 | 7,740,718 | 10,322,682 | 12,256,478 | 72,795,047 |
| Excess of Revenues Over (Under) Expenditures | 17,002,658 | (8,928,990) | (7,606,403) | (10,322,682) | (1,714,320) | (11,569,737) |
| Other Financing Sources (Uses) | | | | | | |
| Proceeds from Sale of Capital Assets | 90,572 | - | - | - | - | 90,572 |
| Proceeds of Bonds | - | - | 15,500,000 | - | - | 15,500,000 |
| Refunding Bonds Issued | 60,740 | 14,034,260 | - | - | - | 14,095,000 |
| Premium on Debt Issued | 112,242 | 1,720,827 | 197,083 | - | - | 2,030,152 |
| Payment to Refunded Bond Escrow Agent | - | (14,781,510) | - | - | - | (14,781,510) |
| Transfers In | - | 7,286,920 | - | - | 3,318,400 | 10,605,320 |
| Transfers Out | (9,861,144) | - | - | - | (744,176) | (10,605,320) |
| Total Other Financing Sources (Uses) | (9,597,590) | 8,260,497 | 15,697,083 | - | 2,574,224 | 16,934,214 |
| Net Change in Fund Balances | 7,405,068 | (668,493) | 8,090,680 | (10,322,682) | 859,904 | 5,364,477 |
| Fund Balances Beginning of Year | 47,180,860 | 2,405,462 | 13,383,547 | 11,062,439 | 11,122,234 | 85,154,542 |
| Fund Balances End of Year | \$ 54,585,928 | \$ 1,736,969 | \$ 21,474,227 | \$ 739,757 | \$ 11,982,138 | \$ 90,519,019 |

See accompanying notes to the basic financial statements.

City of Upper Arlington
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, 2020

| | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ | 5,364,477 |
| <i>Amounts reported for governmental activities in the statement of activities are different because:</i> | | |
| 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 | \$ 24,196,215 | |
| Current Year Depreciation | <u>(4,371,189)</u> | 19,825,026 |
| The effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations and disposals) is to decrease net position. | | |
| Contributions, donations, and transfers of construction in progress | | (1,403,641) |
| 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. | | |
| | | (21,119) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | |
| Income Taxes | 25,092 | |
| Property Taxes | 51,361 | |
| Special Assessments | 94,473 | |
| Payments in Lieu of Taxes | (104,668) | |
| Intergovernmental | (283,025) | |
| Accounts | (113,687) | |
| Interest | <u>(44,924)</u> | (375,378) |
| Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. | | |
| Bonds and Loans Payable | | 6,271,595 |
| Issuance of refunding bonds results in expenditures and other financing sources and uses in the governmental funds, but these transactions are reflected in the statement of net position as long-term deferred outflows and liabilities. | | |
| Payment to Refunded Bond Escrow Agent | 14,781,510 | |
| Premium on Refunding Bonds | (871,800) | |
| Proceeds of Refunding Bonds | <u>(14,095,000)</u> | (185,290) |
| Debt proceeds issued in the governmental funds that increase long-term liabilities in the statement of net position are not reported as revenues. | | |
| General Obligation Bonds | (15,500,000) | |
| Premium on issuance of General Obligation Bonds | <u>(1,158,352)</u> | (16,658,352) |
| In the statement of activities, interest is accrued on outstanding bonds, and bond premium and the gain/loss on refunding are amortized over the term of the bonds, whereas in governmental funds, an interest expenditure is reported when bonds are issued. | | |
| Accrued Interest Payable | 36,821 | |
| Amortization of Premium on Bonds | 442,179 | |
| Amortization of Discount on Bonds | (11,313) | |
| Amortization of Refunding Loss | <u>(123,783)</u> | 343,904 |
| 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 | 3,512,682 | |
| OPEB | <u>56,617</u> | 3,569,299 |
| Except for amount reported as deferred inflows/outflows, changes in the net pension/OPEB liability are reported as pension/OPEB expense in the statement of activities. | | |
| Pension | (5,969,924) | |
| OPEB | <u>(1,449,333)</u> | (7,419,257) |
| The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. | | |
| | | 479,592 |
| 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>(105,270)</u> |
| Accrued Vacation Leave Payable | | |
| <i>Change in Net Position of Governmental Activities</i> | <u><u>\$</u></u> | <u><u>9,685,586</u></u> |

See accompanying notes to the basic financial statements.

City of Upper Arlington
Franklin County, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2020

| | Enterprise Funds | | | | |
|---------------------------------------------|---------------------|----------------------|--------------------------|----------------------|----------------------|
| | Solid Waste | Water Surcharge | Sanitary Sewer Surcharge | Stormwater | Swimming Pools |
| Assets | | | | | |
| <i>Current Assets:</i> | | | | | |
| Cash, Cash Equivalents and Investments | \$ 1,062,378 | \$ 1,411,158 | \$ 1,986,455 | \$ 3,095,275 | \$ 268,167 |
| Accounts Receivable | 267,945 | 169,516 | 253,658 | 66,236 | - |
| Accrued Interest Receivable | 1,687 | - | - | 4,915 | - |
| Due From Other Funds | - | - | - | - | - |
| Total Current Assets | 1,332,010 | 1,580,674 | 2,240,113 | 3,166,426 | 268,167 |
| <i>Non-Current Assets:</i> | | | | | |
| Non-Depreciable Capital Assets | - | 514 | - | - | 1,236,059 |
| Depreciable Capital Assets, Net | - | 17,824,836 | 8,328,970 | 13,596,210 | 10,605,605 |
| Total Non-Current Assets | - | 17,825,350 | 8,328,970 | 13,596,210 | 11,841,664 |
| Total Assets | 1,332,010 | 19,406,024 | 10,569,083 | 16,762,636 | 12,109,831 |
| Deferred Outflows of Resources | | | | | |
| Pension | - | 29,855 | 103,056 | 140,603 | 56,885 |
| OPEB | - | 20,100 | 72,873 | 89,427 | 42,955 |
| Total Deferred Outflows of Resources | - | 49,955 | 175,929 | 230,030 | 99,840 |
| Liabilities | | | | | |
| <i>Current Liabilities:</i> | | | | | |
| Accounts Payable | 242,088 | 3,312 | 1,844 | 7,241 | 962 |
| Accrued Wages and Benefits | - | 2,938 | 14,769 | 5,440 | 1,070 |
| Due to Other Governments | - | 454 | 2,282 | 841 | 165 |
| Due to Other Funds | - | 38 | 192 | 71 | 14 |
| Accrued Vacation and Sick Leave | - | 10,995 | 11,999 | 12,039 | - |
| Loans Payable | - | 18,869 | - | - | - |
| General Obligation Bonds Payable | - | 54,716 | 4,676 | 38,982 | - |
| Accrued Interest Payable | - | 2,758 | 236 | 1,965 | - |
| Total Current Liabilities | 242,088 | 94,080 | 35,998 | 66,579 | 2,211 |
| <i>Long-Term Liabilities:</i> | | | | | |
| Accrued Vacation and Sick Leave | - | 4,878 | 5,323 | 5,341 | - |
| Loans Payable | - | 37,738 | - | - | - |
| Bonds Payable | - | 903,822 | 77,228 | 643,921 | - |
| Net Pension Liability | - | 123,672 | 494,687 | 371,016 | 371,016 |
| Net OPEB Liability | - | 85,685 | 342,740 | 257,055 | 257,055 |
| Total Long-Term Liabilities | - | 1,155,795 | 919,978 | 1,277,333 | 628,071 |
| Total Liabilities | 242,088 | 1,249,875 | 955,976 | 1,343,912 | 630,282 |
| Deferred Inflows of Resources | | | | | |
| Pension | - | 28,504 | 146,328 | 78,702 | 198,156 |
| OPEB | - | 16,844 | 70,791 | 36,598 | 103,668 |
| Total Deferred Inflows of Resources | - | 45,348 | 217,119 | 115,300 | 301,824 |
| Net Position | | | | | |
| Net Investment in Capital Assets | - | 16,810,205 | 8,247,066 | 12,913,307 | 11,841,664 |
| Unrestricted | 1,089,922 | 1,350,551 | 1,324,851 | 2,620,147 | (564,099) |
| Total Net Position | \$ 1,089,922 | \$ 18,160,756 | \$ 9,571,917 | \$ 15,533,454 | \$ 11,277,565 |

Adjustment to consolidate the internal service fund activities related to enterprise funds
Net position of business-type activities

See accompanying notes to the basic financial statements.

| | | Governmental Activities |
|---------------|--------------|----------------------------|
| Total | | Internal Service Fund |
| \$ 7,823,433 | \$ 3,192,266 | |
| 757,355 | - | |
| 6,602 | - | |
| - | 12,054 | |
| 8,587,390 | 3,204,320 | |
| 1,236,573 | - | |
| 50,355,621 | - | |
| 51,592,194 | - | |
| 60,179,584 | 3,204,320 | |
| 330,399 | - | |
| 225,355 | - | |
| 555,754 | - | |
| 255,447 | 509,075 | |
| 24,217 | - | |
| 3,742 | - | |
| 315 | - | |
| 35,033 | - | |
| 18,869 | - | |
| 98,374 | - | |
| 4,959 | - | |
| 440,956 | 509,075 | |
| 15,542 | - | |
| 37,738 | - | |
| 1,624,971 | - | |
| 1,360,391 | - | |
| 942,535 | - | |
| 3,981,177 | - | |
| 4,422,133 | 509,075 | |
| 451,690 | - | |
| 227,901 | - | |
| 679,591 | - | |
| 49,812,242 | - | |
| 5,821,372 | 2,695,245 | |
| \$ 55,633,614 | \$ 2,695,245 | |
| 157,885 | | |
| \$ 55,791,499 | | |

City of Upper Arlington
Franklin County, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2020

| | Enterprise | | | | | | Governmental Activities |
|------------------------------------------------------------------------------------------------|---------------------|----------------------|-----------------------------|----------------------|----------------------|-------------------|----------------------------|
| | Solid Waste | Water Surcharge | Sanitary Sewer Surcharge | Stormwater | Swimming Pools | Total | Internal Service Fund |
| Operating Revenues | | | | | | | |
| Charges for Services | \$ 2,992,073 | \$ 805,757 | \$ 1,244,403 | \$ 762,846 | \$ 198,722 | \$ 6,003,801 | \$ 3,624,987 |
| Miscellaneous | - | - | 1,240 | - | - | 1,240 | 196,752 |
| <i>Total Operating Revenues</i> | <u>2,992,073</u> | <u>805,757</u> | <u>1,245,643</u> | <u>762,846</u> | <u>198,722</u> | <u>6,005,041</u> | <u>3,821,739</u> |
| Operating Expenses | | | | | | | |
| Personal Services | - | 76,417 | 580,027 | 472,417 | 263,222 | 1,392,083 | - |
| Materials and Supplies | - | 12,222 | 60,021 | 6,899 | 50,984 | 130,126 | - |
| Contractual Services | 2,876,367 | 351,053 | 187,787 | 144,676 | 136,321 | 3,696,204 | - |
| Self-Insurance | - | - | - | - | - | - | 3,318,015 |
| Depreciation | - | 560,585 | 375,330 | 338,522 | 259,228 | 1,533,665 | - |
| Miscellaneous | - | - | 68 | - | 1,579 | 1,647 | - |
| <i>Total Operating Expenses</i> | <u>2,876,367</u> | <u>1,000,277</u> | <u>1,203,233</u> | <u>962,514</u> | <u>711,334</u> | <u>6,753,725</u> | <u>3,318,015</u> |
| <i>Operating Income (Loss)</i> | <u>115,706</u> | <u>(194,520)</u> | <u>42,410</u> | <u>(199,668)</u> | <u>(512,612)</u> | <u>(748,684)</u> | <u>503,724</u> |
| Non-Operating Revenues (Expenses) | | | | | | | |
| Investment Earnings | 30,413 | - | - | 69,744 | - | 100,157 | - |
| Interest Expense | - | (34,864) | (2,979) | (24,838) | - | (62,681) | - |
| <i>Total Non-Operating Revenues (Expenses)</i> | <u>30,413</u> | <u>(34,864)</u> | <u>(2,979)</u> | <u>44,906</u> | <u>-</u> | <u>37,476</u> | <u>-</u> |
| <i>Income (Loss) Before Capital Contributions</i> | <u>146,119</u> | <u>(229,384)</u> | <u>39,431</u> | <u>(154,762)</u> | <u>(512,612)</u> | <u>(711,208)</u> | <u>503,724</u> |
| Capital Contributions | - | 175,748 | 440,554 | 787,339 | - | 1,403,641 | - |
| <i>Change in Net Position</i> | <u>146,119</u> | <u>(53,636)</u> | <u>479,985</u> | <u>632,577</u> | <u>(512,612)</u> | <u>692,433</u> | <u>503,724</u> |
| <i>Net Position Beginning of Year</i> | <u>943,803</u> | <u>18,214,392</u> | <u>9,091,932</u> | <u>14,900,877</u> | <u>11,790,177</u> | | <u>2,191,521</u> |
| <i>Net Position End of Year</i> | <u>\$ 1,089,922</u> | <u>\$ 18,160,756</u> | <u>\$ 9,571,917</u> | <u>\$ 15,533,454</u> | <u>\$ 11,277,565</u> | | <u>\$ 2,695,245</u> |
| Adjustment to consolidate the internal service fund activities related to the enterprise funds | | | | | | 24,133 | |
| Change in net position in business-type activities | | | | | | <u>\$ 716,566</u> | |

See accompanying notes to the basic financial statements.

City of Upper Arlington
Franklin County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020

| | Enterprise Funds | | | | | | Governmental Activities |
|-------------------------------------------------------------------|---------------------|---------------------|--------------------------|---------------------|-------------------|---------------------|-------------------------|
| | Solid Waste | Water Surcharge | Sanitary Sewer Surcharge | Stormwater | Swimming Pools | Total | Internal Service Fund |
| Cash Flows from Operating Activities | | | | | | | |
| Cash Received from Customers and Users | \$ 3,033,490 | \$ 789,905 | \$ 1,210,325 | \$ 764,614 | \$ 198,722 | \$ 5,997,056 | \$ 3,818,371 |
| Cash Payments to Suppliers and Contractual Services | (2,643,744) | (361,436) | (285,401) | (156,287) | (188,482) | (3,635,350) | (3,296,074) |
| Cash Payments to Employees | - | (125,784) | (490,689) | (315,227) | (295,216) | (1,226,916) | - |
| <i>Net Cash Provided by (Used for) Operating Activities</i> | <u>389,746</u> | <u>302,685</u> | <u>434,235</u> | <u>293,100</u> | <u>(284,976)</u> | <u>1,134,790</u> | <u>522,297</u> |
| Cash Flows from Noncapital Financing Activities | | | | | | | |
| Advances Out | (125,000) | - | - | - | - | (125,000) | - |
| <i>Net Cash Used for Noncapital Financing Activities</i> | <u>(125,000)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(125,000)</u> | <u>-</u> |
| Cash Flows from Capital and Related Financing Activities | | | | | | | |
| Principal Payments on Capital Debt | - | (62,185) | (4,508) | (37,581) | - | (104,274) | - |
| Interest Payments on Capital Debt | - | (35,208) | (3,008) | (25,083) | - | (63,299) | - |
| <i>Net Cash Used for Capital and Related Financing Activities</i> | <u>-</u> | <u>(97,393)</u> | <u>(7,516)</u> | <u>(62,664)</u> | <u>-</u> | <u>(167,573)</u> | <u>-</u> |
| Cash Flows from Investing Activities | | | | | | | |
| Interest Received | 31,276 | - | - | 73,890 | - | 105,166 | - |
| <i>Net Cash Provided by Investing Activities</i> | <u>31,276</u> | <u>-</u> | <u>-</u> | <u>73,890</u> | <u>-</u> | <u>105,166</u> | <u>-</u> |
| <i>Net Increase (Decrease) in Cash and Cash Equivalents</i> | 296,022 | 205,292 | 426,719 | 304,326 | (284,976) | 947,383 | 522,297 |
| <i>Cash and Cash Equivalents Beginning of Year</i> | 766,356 | 1,205,866 | 1,559,736 | 2,790,949 | 553,143 | 6,876,050 | 2,669,969 |
| <i>Cash and Cash Equivalents End of Year</i> | <u>\$ 1,062,378</u> | <u>\$ 1,411,158</u> | <u>\$ 1,986,455</u> | <u>\$ 3,095,275</u> | <u>\$ 268,167</u> | <u>\$ 7,823,433</u> | <u>\$ 3,192,266</u> |

(Continued)

City of Upper Arlington
Franklin County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020

| | Enterprise Funds | | | | | | Governmental Activities |
|----------------------------------------------------------------------------------------------------------|-------------------|-------------------|--------------------------|-------------------|---------------------|---------------------|-------------------------|
| | Solid Waste | Water Surcharge | Sanitary Sewer Surcharge | Stormwater | Swimming Pools | Total | Internal Service Fund |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities | | | | | | | |
| Operating Income (Loss) | \$ 115,706 | \$ (194,520) | \$ 42,410 | \$ (199,668) | \$ (512,612) | \$ (748,684) | \$ 503,724 |
| Adjustments: | | | | | | | |
| Depreciation | - | 560,585 | 375,330 | 338,522 | 259,228 | 1,533,665 | - |
| (Increase) Decrease in Assets and Deferred Outflows: | | | | | | | |
| Accounts Receivable | 41,417 | (15,852) | (35,318) | 1,768 | - | (7,985) | - |
| Due from Other Funds | - | - | - | - | - | - | (3,368) |
| Net Pension Asset | - | 130 | 674 | 299 | 661 | 1,764 | - |
| Deferred Outflows - Pension/OPEB | - | 452 | 187,280 | (89,892) | 168,626 | 266,466 | - |
| Increase (Decrease) in Liabilities and Deferred Inflows: | | | | | | | |
| Accounts Payable | 232,623 | 1,839 | (37,526) | (4,713) | 402 | 192,625 | 21,941 |
| Accrued Wages | - | 1,796 | 7,948 | 1,446 | 540 | 11,730 | - |
| Accrued Vacation and Sick Leave | - | 9,824 | (16,621) | 8,426 | - | 1,629 | - |
| Deferred Inflows - Pension/OPEB | - | (52,588) | 205,553 | 110,210 | 279,584 | 542,759 | - |
| Net Pension Liability | - | (25,045) | (276,832) | 29,488 | (384,618) | (657,007) | - |
| Net OPEB Liability | - | 16,064 | (18,663) | 97,214 | (96,787) | (2,172) | - |
| <i>Net Cash Provided by (Used For) Operating Activities</i> | <u>\$ 389,746</u> | <u>\$ 302,685</u> | <u>\$ 434,235</u> | <u>\$ 293,100</u> | <u>\$ (284,976)</u> | <u>\$ 1,134,790</u> | <u>\$ 522,297</u> |
| Noncash Capital Financing Activities: | | | | | | | |
| Contributions of Capital Assets from Governmental Activities | <u>\$ -</u> | <u>\$ 175,748</u> | <u>\$ 440,554</u> | <u>\$ 787,339</u> | <u>\$ -</u> | <u>\$ 1,403,641</u> | <u>\$ -</u> |

See accompanying notes to the basic financial statements.

City of Upper Arlington
Franklin County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2020

| | <u>Custodial</u> |
|--------------------------------------------------|-------------------------|
| Assets | |
| Cash, Cash Equivalents and Investments | \$ 174,138 |
| <i>Total Assets</i> | <u>174,138</u> |
| Liabilities | |
| Due to Other Governments | <u>139,568</u> |
| <i>Total Liabilities</i> | <u>139,568</u> |
| Net Position | |
| Restricted for Individuals and Other Governments | <u>34,570</u> |
| <i>Total Net Position</i> | <u><u>\$ 34,570</u></u> |

See accompanying notes to the basic financial statements.

City of Upper Arlington
Franklin County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2020

| | <u>Custodial</u> |
|--------------------------------------------------------|-----------------------------|
| Additions | |
| Fines & Forfeitures for Other Governments | \$ 80,169 |
| Fees for Other Organizations | <u>196,790</u> |
| <i>Total Additions</i> | <u>276,959</u> |
| Deductions | |
| Fines & Forfeitures Distributions to Other Governments | 90,678 |
| Fee Distributions to Other Organizations | <u>196,790</u> |
| <i>Total Deductions</i> | <u>287,468</u> |
| <i>Change in Net Position</i> | (10,509) |
| <i>Net Position Beginning of Year</i> | <u>45,079</u> |
| <i>Net Position End of Year</i> | <u><u>\$ 34,570</u></u> |

See accompanying notes to the basic financial statements.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies

(a) Reporting Entity

The City of Upper Arlington (City) was organized on February 8, 1941 and is a home-rule, municipal corporation organized under the laws of the State of Ohio. The City operates under the Council-Manager form of government. Elected officials include seven council members.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Upper Arlington this includes the departments that provide the following services as authorized by its charter: public safety, public service, parks and recreation, and community development.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board, and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations for which the City approves the budget, the issuance of debt, or the levying of taxes. The City has one component unit, the Upper Arlington Community Improvement Corporation (CIC).

The CIC was formed pursuant to Resolution 19-93 passed December 13, 1993. The CIC was designated as a not-for-profit organization of the City to assist in the revitalization and enhancement of property through advancing, encouraging, and promoting industrial, economic, commercial, and civic development. The CIC is governed by a thirteen-member board. The Code of Regulations for the CIC calls for six members to be appointed by the City, including: the City Manager, the President of City Council or designee, up to two additional City Council members, and the remaining nine seats by citizens recommended by the Mayor and confirmed by City Council. Thus, the City appoints and or approves appointment of 100% of the Board. Additionally, the City has provided 100% of the past financial support of the CIC. The CIC does not operate with substantively the same governing body as the primary government. In addition, the CIC through its economic development activities exists to benefit the citizens of Upper Arlington. The CIC is discretely presented as a component unit of the City. Financial statements can be obtained from Brent Lewis, Finance & Administrative Services Director, 3600 Tremont Road, Upper Arlington, Ohio 43221.

The City is associated with an organization, which is defined as a Jointly Governed Organization. This organization is presented in Note 14 to the basic financial statements.

(b) Government-wide and Fund Financial Statements

Beginning January 1, 2003, the City changed its financial reporting to comply with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Financial information of the City, including the City's discretely presented component unit, is presented in the accompanying statements in the following format:

- Management's discussion and analysis, a part of the required supplementary information, introduces the basic financial statements and provides analytical overview of the City's financial statements.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

- Basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The government-wide financial statements report information on all of the nonfiduciary activities of the primary government and its component units.

The statement of net position and statement of activities measure and report all the assets, liabilities, deferred inflows/outflows of resources, revenues and expenses, gains, and losses. Governmental activities are reported separately from the business-type activities. Taxes and intergovernmental revenues support governmental activities while revenues such as fees and charges support business-type activities. Interfund activity has been removed from these statements.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function, and therefore, are clearly identifiable to a particular function.

Program revenues include charges paid by the recipients of goods or services offered by programs and grants and/or contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including taxes, are presented as general revenues.

Fund financial statements consist of a series of statements focusing on information about the City's major governmental funds, enterprise funds, and fiduciary funds.

Notes to the financial statements provide information that is essential to a user's understanding of the basic financial statements.

Required supplementary information (RSI) is comprised of budgetary comparison schedules and pension and OPEB trend data required by GASB.

(c) Measurement Focus and Basis of Accounting

The accounting policies and financial reporting practices of the City conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/inflows of resources and disclose contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The accounts of the City are organized on the basis of funds where each is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows/inflows of resources, fund equity, revenues and expenditures or expenses, as appropriate. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting refers to when revenues and expenditures (expenses) are recognized in the accounts of the financial statements and relates to the timing of the measurements made.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

The government-wide and the proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the time of related cash flows.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, compensated absences, and net pension liability which are recognized as expenditures when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

Non-exchange transactions, where the City receives value without directly giving equal value in return, include taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income tax is recognized in the fiscal year for which the taxes are earned. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Intergovernmental revenue is also recognized in the fiscal year in which all eligibility requirements have been satisfied.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water, sewer, solid waste and stormwater functions and other various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: charges to customers or applicants for goods, services, or privileges provided, operating grants and contributions, and capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and unrestricted intergovernmental revenues. Unrestricted intergovernmental revenues primarily include Homestead and Rollback taxes related to the collection of property taxes in Ohio.

Amounts reported as operating revenues and operating expenses in proprietary funds generally result from providing services and producing and delivering goods in connection with the principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges for services. Operating expenses for proprietary funds include the cost of commodities, and operating and administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and nonoperating expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

The City reports the following major governmental funds:

General Fund – This fund accounts for all financial resources of the general government, except those required to be accounted for in another fund.

General Obligation Bond Retirement Fund – This fund accounts for the accumulation of resources for the payment of general obligation long-term debt principal, interest, and related costs.

Bonded Improvement Fund – This fund accounts for issuance of bonds for the purchase of significant capital projects with useful lives of more than five years.

Lane Avenue II Tax Increment Financing (TIF) Fund – This fund accounts for any incremental increases in value and expenditure related to the redevelopment of several parcels of real property located on the north side of West Lane Avenue, between Chester Road and Westmont Boulevard (known as the Lane II project).

The City reports the following major proprietary funds:

Solid Waste Fund – This fund accounts for the receipts generated from the refuse collection fees charged to the City's residents. Disbursements are for operating costs.

Water Surcharge Fund – This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's water distribution system. These monies may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund – This fund accounts for the surcharge applied to the consumption of water by all users within the City for the purpose of paying the cost of maintaining the City's sanitary sewer system. These monies may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund – This fund accounts for all receipts from stormwater drainage service charges, permit and inspection fees, direct charges, and investment earnings for the purpose of paying the cost of operating the stormwater management utility. These monies may be used for the purchase of capital equipment and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund – This fund accounts for all receipts generated from admission to the City's two pools and the related disbursements associated with operating these pools.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

Additionally, the City reports the following fund types:

Other Special Revenue Funds – These funds are used to account for revenues derived from specific taxes, grants, or other restricted or committed revenue sources. The use and limitation of the special revenue funds are specified by City ordinance or federal and state statutes.

Other Capital Project Funds – These funds are used to account for financial resources that are restricted, committed, or assigned and used for acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Internal Service Funds – These funds are used to account for financing services provided by one department to other departments of the City generally on a cost-reimbursement basis. The City's Internal Service funds report on the self-insurance program.

Custodial Funds – These funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's custodial funds account for amounts collected and distributed on behalf of another government or organization, including fines and forfeitures received from citizens as a result of violating City laws and miscellaneous deposits of funds collected by the City and due to other governments.

(d) Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance

1. Deposits and Investments

City funds are pooled and invested to improve cash management. The City's cash and cash equivalents are considered to be cash on hand and demand deposits. The proprietary funds consider all highly liquid investments to be cash equivalents when purchased.

During 2020, investments were limited to Federal agency securities, municipal securities, U.S. Treasuries, corporate bonds, commercial paper, the State Treasury Asset Reserve of Ohio (STAR Ohio), money market funds, and negotiable certificates of deposit. Federal agency securities, municipal securities, U.S. Treasuries, corporate bonds, commercial paper, and negotiable certificates of deposit are reported at fair value which is based on quoted market prices. STAR Ohio and money market accounts are reported at the net asset value (NAV) per share. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." For 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

2. Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” for the current portion of the interfund activity or “advances to/from other funds” for the non-current portion of the interfund activity. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

Property taxes include amounts levied against all real, public utility and tangible (used in business) property located in the City. Real property tax revenues received in 2020 represent the collection of 2019 taxes. Real property taxes received in 2020 were levied after October 1, 2019, on the assessed values as of January 1, 2019, the lien date. Assessed values for real property taxes are taxes established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due January 20th; if paid semiannually, the first payment is due January 20th, with the remainder payable by June 20th.

Public utility property tax revenues received in 2020 represent the collection of 2019 taxes. Public utility real and tangible personal property taxes received in 2019 became a lien on December 31, 2019, were levied after October 1, 2019, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The Franklin County Treasurer collects property taxes on behalf of all taxing districts within the County, including the City of Upper Arlington. The County Auditor periodically remits to the City its portion of the taxes collected.

Accrued property taxes receivable represents real property and public utility property taxes which were measurable as of December 31, 2020, and for which there was an enforceable legal claim. Although total property tax collections for the next year are measurable, amounts to be received during the available period are not subject to reasonable estimation at December 31 and are not intended to finance 2020 operations.

Collectible delinquent real property taxes have been recorded as a receivable and revenue on the full accrual basis. On the modified accrual basis, the entire receivable is deferred.

The full tax rate for all City operations for the year ended December 31, 2020 was \$6.17 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2020 property tax receipts were based are as follows:

| | <u>Assessed Valuation</u> |
|-------------------------|---------------------------|
| Real Property | \$ 1,897,558,700 |
| Public Utility Property | 28,626,100 |
| Total | <u>\$ 1,926,184,800</u> |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

The City levies an income tax of 2.5% on substantially all income earned within the City. In addition, residents of the City are required to pay City income tax on income they earn outside the City. However, a credit is allowed for income taxes paid to other municipalities. Employers within the City are required to withhold income tax on employee compensation and remit this tax at least quarterly. Corporation and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. The City utilizes the Regional Income Tax Agency (RITA) to administer and collect taxes for the City with the guidance of the City's finance department. The income tax receivable includes both balances already filed by taxpayers and tax estimates, net of non-collectible taxes and refunds.

3. Inventories

Inventories are valued at cost using the first in/first out (FIFO) method. The costs of governmental fund-types inventories are recorded as expenditures when consumed rather than when purchased.

4. Assets Held for Resale

In 2017, the City purchased 1615 Fishinger Road to help ensure the City had input concerning the future use of the property as part of the potential future development of the Kingsdale area. The City's intent is for the property to be sold to promote economic development within the City.

5. Capital Assets

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements and proprietary fund statements. The City defines capital assets as assets with an estimated useful life in excess of five years and an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement 34, the historical costs of governmental infrastructure assets (retroactive to January 1, 1980) are included as part of the governmental capital assets reported in the government-wide statements. Donated capital assets are recorded at estimated acquisition value at the time of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities and proprietary funds are included as part of the capitalized value of the assets constructed.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

Capital assets of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

| <u>Asset description</u> | <u>Estimated useful life (years)</u> |
|-----------------------------------------------|--------------------------------------|
| Machinery and equipment | |
| (Autos and trucks, computer equipment) | 5 – 8 |
| (Other equipment, furniture & fixtures) | 10 – 25 |
| Buildings | 40 |
| Infrastructure (water/sewer/stormwater lines) | 50 |
| Infrastructure (streets, lights) | 15 – 30 |
| Improvements | 8 – 50 |

6. 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 represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding, pension and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 10 and 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the 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, special assessments and intergovernmental grants. 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 plans are reported on the government-wide statement of net position. (See Notes 10 and 11)

7. Compensated Absences

City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation at varying rates. In the event of retirement, an employee is reimbursed for accumulated vacation in full and sick leave at varying levels.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

Vacation and sick leave accumulated by governmental fund type and proprietary fund type employees is recorded as an expense when incurred in the government-wide financial statements and the proprietary fund types. Vacation and sick leave accumulated by governmental fund type employees are recorded as expenditures when due in the governmental fund financial statements. When paid, compensated absences for governmental activities are paid from the fund to which the employee's payroll is charged.

The City uses the vesting method in determining the liability of sick leave recorded. The timing of future payments for vacation and sick leave is dependent on many factors and therefore not readily determinable. However, management believes that sufficient resources will be made available for the payment of vacation and sick leave when such payments become due.

8. Long-term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable unamortized bond premium or discount. Net pension/OPEB liability is also included in the long-term obligations and recalculated on an annual basis.

In the governmental fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Pensions/Other Postemployment Benefits (OPEB)

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

10. Fund Balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is "bound to honor constraints on specific purposes for which amounts in the fund can be spent" in accordance with GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The five fund classifications are as follows:

Nonspendable – The nonspendable classification includes amounts that cannot be spent because they are not in a spendable form or are legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 1 – Summary of Significant Accounting Policies (continued)

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

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

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted nor committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. City Council has established fund balance policies that allow the Director of Finance to assign fund balance for specific purposes. Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget.

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

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

11. 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 its use either through the enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes primarily include resources restricted for recreation and various mayor's court activities.

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 2 – Deposits and Investments

Deposit and Investment Policies

The City pools its cash, except for that held by trustees, and fiscal and escrow agents, for maximum investing efficiency. Earnings on the pool are allocated to individual funds according to Chapter 221 of the Upper Arlington City Code. In management's opinion, all statutory requirements were met in distributing earnings of the pool to various funds.

The City Code, Chapter 221, Depositories and Investments, provides the City with its authorized investment instruments, which do not include derivatives. In addition, the City is prohibited from using reverse repurchase agreements and does not leverage its investment portfolio in any manner. During 2020, the City invested in STAR Ohio. Management of STAR Ohio states that its policy also prohibits investing in derivatives and/or engaging in the use of reverse repurchase agreements. Average days to maturity of the STAR Ohio portfolio at December 31, 2020 were 55.8 days.

The City purchases investments, except for certificates of deposit, only through its investment advisor, Meeder Investment Management (Meeder). Meeder is contracted by the City to make investment recommendations and must acknowledge in writing their comprehension and receipt of the City policies.

The City's investment code and practices have consistently protected the portfolio from unnecessary credit risk (safety) and market risks (liquidity) while providing a competitive yield. The investments permitted by the City Code as well as limitations on investments are described in detail below.

Investments as permitted by Chapter 221 of the Upper Arlington City Code are as follows:

- (a) U.S. Treasury Bills, Notes, and Bonds; various federal agency securities including issues of Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Government National Mortgage Association (GNMA), Tennessee Valley Authority (TVA) and other agencies or instrumentalities of the United States. GNMA mortgage-backed, pass-through securities are considered as eligible investments of the city and are not derivative securities, as defined under ORC § 135.14(C). Eligible investments include securities that may be "called", by the issuer, prior to the final maturity date. Any eligible investment may be purchased at a premium or a discount. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.
- (b) General obligations of the State of Ohio.
- (c) General obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations, provided that all of the following apply:
 - 1. The debt is payable from the general revenues and backed by the full faith and credit of the political subdivision,
 - 2. The debt is rated at the time of purchase in the three highest classifications of at least one nationally recognized rating agency and purchased through a registered securities broker or dealer,
 - 3. The aggregate value of the bonds/obligations does not exceed twenty percent (20%) of the portfolio, and
 - 4. The City is not the sole buyer of the issue.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 2 – Deposits and Investments (continued)

- (d) Certificates of deposit issued by institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Certificates of deposit shall be collateralized using eligible securities or instruments as defined under ORC § 135.18 or 135.181. The selection of ORC § 135.18 or 135.181 for purposes of collateralization, shall be determined by the finance director. Under either method, the finance director may require an additional percentage of eligible collateral to compensate for any depreciation of market value of such pledged collateral, less any portion insured by the FDIC.
- (e) Repurchase agreements with any eligible institution mentioned in ORC § 135.03, or any eligible securities dealer pursuant to ORC § 135.14(M). Repurchase agreements transacted with eligible securities dealers shall be executed on a delivery versus payment basis. Eligible repurchase agreement collateral is restricted to securities listed in C.O. § 221.06(A), limited to final maturity dates of ten (10) years. The market value of securities subject to a repurchase agreement must exceed the principal value of the repurchase agreement amount by at least two (2) percent and marked to market daily. Term repurchase agreements shall be limited to a maximum of thirty (30) days.
- (f) Banker's acceptances issued by any domestic bank rated in the highest category by one of two nationally recognized rating agencies.
- (g) No load money market mutual funds consisting exclusively of obligations described in ORC § 135.14(B)(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 mentioned in ORC § 135.03.
- (h) Commercial paper notes issued by an entity that is defined in ORC § 1705.01(D) and that has assets exceeding five hundred million dollars (\$500,000,000.00), to which notes all of the following apply:
 - 1. The notes are rated at the time of purchase in the highest classification established by at least two (2) nationally recognized standard rating services.
 - 2. The aggregate value of the notes does not exceed ten (10) percent of the aggregate value of the outstanding commercial paper of the issuing corporation.
 - 3. The notes mature not later than two hundred seventy (270) days after purchase.
 - 4. The investment in commercial paper notes of a single issuer shall not exceed in the aggregate five (5) percent of interim moneys available for investment at the time of purchase.
- (i) Medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million, provided that such medium term notes have a maximum maturity of five (5) years and are highly rated, at the time of purchase, by Standard & Poor's, Moody's, or Fitch.

If a security has a split rating, the higher of the two ratings shall be used to determine the eligibility for investment purposes. In no event shall a corporate security, at the time of purchase, be rated less than A- by Standard & Poor's or less than an A3 by Moody's.

- (j) The State Treasurer's investment pool (STAR OHIO), pursuant to Ohio Revised Code § 135.45.

Limitations on Investments by Chapter 221 of the Upper Arlington City Code are as follows:

- (a) Limitations on investments of any single institution or issuer:
 - 1. The City's investment with any individual issuer shall not constitute more than five percent (5%) of such issuer's total outstanding issue in banker's acceptances, commercial paper or corporate medium term notes.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 2 – Deposits and Investments (continued)

2. The total value of certificates of deposit, purchased from any individual financial institution, shall not exceed three percent (3%) of that institution's total time deposits, provided that such total deposits do not exceed five percent (5%) of the City's average portfolio at the time of purchase.

(b) Limitations on the investment of interim funds:

The aggregate investments in banker's acceptances and commercial paper shall not exceed twenty five percent (25%) of the City's average portfolio, at the time of purchase.

1. The aggregate total of all corporate medium term notes shall not exceed fifteen percent (15%) of the average portfolio, based upon purchase cost or book value, at the time of purchase. Commercial paper and bankers' acceptances shall not be considered when calculating the maximum holdings in any single issuer.
2. The use of derivative securities, as defined in Ohio Revised Code §135.14(C), is expressly prohibited.
3. Collateralized mortgage obligations (CMOs) of any kind are expressly prohibited.

(c) All eligible investments will mature within five (5) years from the date of settlement, unless the investment is matched to a specific obligation or debt of the City and the investment is specifically approved by the Finance Director.

All of the City's deposits and investments comply with State statutes, City ordinances, and applicable bond indentures.

Deposits

At December 31, 2020, the carrying value of all the City's cash deposits was \$1,156,181 and the bank balance was \$2,043,724. Of the bank balance, \$250,000 was covered by the Federal Deposit Insurance Corporation (FDIC) and the remaining was uninsured and collateralized. The City's financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System. Additionally, within its general fund, the City had cash on hand with a third-party fiscal agent in the amount of \$17,052.

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

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 2 – Deposits and Investments (continued)

Investments

At year-end, the City had investments with maturities as follows:

| Investment type | Measurement Value | Investment maturities | | |
|--------------------------|----------------------|-----------------------|----------------------|----------------------|
| | | 1 year or less | 1 to 3 years | 3 to 5 years |
| STAR Ohio | \$ 24,570,990 | \$ 24,570,990 | \$ - | \$ - |
| Commercial Paper | 12,277,977 | 12,277,977 | - | - |
| Money market mutual fund | 1,959,736 | 1,959,736 | - | - |
| Municipal securities | 901,460 | - | 901,460 | - |
| FFCB | 21,842,756 | 278,119 | 12,571,471 | 8,993,166 |
| FHLB | 2,396,306 | 2,176,555 | 219,751 | - |
| FMAE | 6,927,018 | 429,490 | 635,318 | 5,862,210 |
| FMAC | 3,809,090 | 1,001,100 | 2,807,990 | - |
| Corporate bonds | 1,537,837 | - | 1,537,837 | - |
| US treasuries | 7,338,486 | 1,346,625 | 4,663,786 | 1,328,075 |
| Negotiable CD's | 14,516,884 | 1,235,797 | 10,953,787 | 2,327,300 |
| Total investments | <u>\$ 98,078,540</u> | <u>\$ 45,276,389</u> | <u>\$ 34,291,400</u> | <u>\$ 18,510,751</u> |

STAR Ohio and money market accounts are reported at the net asset value (NAV) per share. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. All other investments are reported at fair value. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets, for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the City's investments, with the exception of STAR Ohio and money market mutual funds, are reported at fair value and are valued using significant other observable inputs (Level 2 inputs). Institutional bond quotes and evaluations based on various market and industry inputs are used in the valuation of the City's level 2 investments.

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

Credit Risk. The City's investment policy limits investments held to those issued by the U.S. Government or any of its agencies; STAR Ohio, and only very highly-rated money market funds, commercial paper, banker's acceptances, repurchase agreements, bonds and other obligations of the State of Ohio, bonds and other obligations of any county, township, school district, municipal corporation, or other legally constituted taxing subdivision of Ohio, which is not at the time of such investment, in default in the payment of principal on any of its obligations. Additionally, the City may invest in medium term notes issued by a corporation, domiciled within the United States and having assets in excess of \$500 million provided that they are highly rated by Standard & Poor's, Moody's, or Fitch.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 2 – Deposits and Investments (continued)

The City's investments in federal agency securities, US treasuries, STAR Ohio, municipal securities, and money market mutual funds were rated AAA. The City's investments in commercial paper were rated P-1. Of the City's investments in corporate bonds, \$1,128,733 were rated A1, and \$409,104 were rated Aa1.

Concentration of Credit Risk. The City through its investment policy limits investments with any individual issuer to 5% of such issuer's total outstanding issue in banker's acceptances, commercial paper, or corporate medium notes, and limits the value of certificates of deposits to 3% of that institution's total time deposits, provided that such total deposits do not exceed 5% of the City's average portfolio at the time of purchase.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The City's investments are not exposed to custodial credit risk, as defined by GASB Statement No. 40 as they are either insured, registered, held by the City, or held by an agent in the name of the City.

Reconciliation of Cash and Investments to the Statement of Net Position: The following is a reconciliation of cash and investments to the statement of net position as of December 31, 2020:

| | |
|----------------------------------------------------------------|----------------------|
| <u>Cash and investments per note</u> | |
| Carrying amount of deposits | \$ 1,156,181 |
| Cash held by third party agent | 17,052 |
| Investments | 98,078,540 |
| Total | <u>\$ 99,251,773</u> |
| <u>Cash and investments per statements of net position</u> | |
| Governmental activities | \$ 91,254,202 |
| Business-type activities | 7,823,433 |
| Custodial Funds | 174,138 |
| Total | <u>\$ 99,251,773</u> |

Interest revenue credited to the General Fund as of December 31, 2020 consisted of \$854,267 in interest earnings and \$1,026,583 in unrealized fair value gains. Of the \$854,267 in interest earnings credited to the General Fund as of December 31, 2020, \$414,146 represents the amount assigned from other funds not entitled to earn interest per Ohio statute.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 3 – Receivables and Deferred Inflows of Resources

(a) Receivables

Receivables at December 31, 2020 consisted of income taxes, property and other taxes, special assessments, payments in lieu of taxes, accounts (billings for user charged services), accrued interest and intergovernmental receivables arising from grants, entitlements, and shared revenue. Receivables have been recorded to the extent that they are measurable at December 31, 2020. A summary of the items of receivables reported on the statement of net position follows:

| | Governmental Activities | Business-type Activities |
|---------------------------|------------------------------------|-------------------------------------|
| Income taxes | \$ 8,253,951 | \$ - |
| Property and other taxes | 11,771,733 | - |
| Special assessments | 640,411 | - |
| Payments in lieu of taxes | 3,170,541 | - |
| Accounts | 312,834 | 757,355 |
| Accrued interest | 185,164 | 6,602 |
| Intergovernmental | 2,792,826 | - |

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

(b) Deferred Inflows of Resources

On the statement of net position, deferred inflows of resources include property taxes and payments in lieu of taxes for which there is an enforceable legal claim as of December 31, 2020, which were levied to finance year 2020 operations, pension and OPEB (see Notes 10 and 11).

| | Governmental Activities | Business-type Activities |
|---------------------------|------------------------------------|-------------------------------------|
| Property and other taxes | \$ 10,846,083 | \$ - |
| Payments in lieu of taxes | 2,928,026 | - |
| Pension/OPEB | 9,154,096 | 679,591 |
| | <u>\$ 22,928,205</u> | <u>\$ 679,591</u> |

On the modified accrual basis of accounting, the City has recorded certain receivables where the related revenue is unavailable. Unavailable revenues have been reported as deferred inflows of resources on the governmental fund balance sheet for the following:

| | General | Obligation Bond | Bond | Other | |
|---------------------------|---------------------|-----------------|------------------|---------------------|---------------------|
| Deferred inflows: | General | Retirement | Improvement | Governmental | Total |
| Income tax | \$ 2,739,449 | \$ - | \$ - | \$ - | \$ 2,739,449 |
| Property tax | 238,427 | - | - | - | 238,427 |
| Special assessments | 434,019 | 12 | - | 153,555 | 587,586 |
| Payments in lieu of taxes | - | - | - | 242,515 | 242,515 |
| Intergovernmental | 1,117,326 | - | - | 946,255 | 2,063,581 |
| Accrued interest | 35,348 | - | 30,339 | 319 | 66,006 |
| Accounts | 77,515 | - | - | 5,168 | 82,683 |
| Total deferred inflows | <u>\$ 4,642,084</u> | <u>\$ 12</u> | <u>\$ 30,339</u> | <u>\$ 1,347,812</u> | <u>\$ 6,020,247</u> |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 4 – Capital Assets

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

| <i>Governmental Activities</i> | Beginning balance | Additions | Deductions | Transfers | Ending balance |
|----------------------------------------------------------------|-----------------------|----------------------|--------------------|-----------------------|-----------------------|
| Nondepreciable capital assets | | | | | |
| Land | \$ 4,461,752 | \$ 652,568 | \$ - | \$ 235,750 | \$ 5,350,070 |
| Construction in progress | 18,589,070 | 22,079,945 | - | (8,592,692) | 32,076,323 |
| Total nondepreciable assets | <u>23,050,822</u> | <u>22,732,513</u> | <u>-</u> | <u>(8,356,942)</u> | <u>37,426,393</u> |
| Depreciable capital assets | | | | | |
| Buildings | 18,766,053 | 14,147 | - | (238,232) | 18,541,968 |
| Improvements other than buildings | 12,458,262 | - | - | 1,069,313 | 13,527,575 |
| Machinery and equipment | 18,108,563 | 1,426,027 | (762,530) | 367,608 | 19,139,668 |
| Infrastructure | 116,308,063 | 23,528 | - | 5,752,130 | 122,083,721 |
| Total depreciable assets | <u>165,640,941</u> | <u>1,463,702</u> | <u>(762,530)</u> | <u>6,950,819</u> | <u>173,292,932</u> |
| Less accumulated depreciation | | | | | |
| Buildings | (10,759,530) | (269,501) | - | 2,482 | (11,026,549) |
| Improvements other than buildings | (3,215,597) | (246,939) | - | - | (3,462,536) |
| Machinery and equipment | (14,222,075) | (1,051,986) | 741,411 | - | (14,532,650) |
| Infrastructure | (36,832,807) | (2,802,763) | - | - | (39,635,570) |
| Total accumulated depreciation | <u>(65,030,009)</u> | <u>(4,371,189)</u> | <u>741,411</u> | <u>2,482</u> | <u>(68,657,305)</u> |
| Depreciable capital assets, net of accumulated depreciation | <u>100,610,932</u> | <u>(2,907,487)</u> | <u>(21,119)</u> | <u>6,953,301</u> | <u>104,635,627</u> |
| Total capital assets, net | <u>\$ 123,661,754</u> | <u>\$ 19,825,026</u> | <u>\$ (21,119)</u> | <u>\$ (1,403,641)</u> | <u>\$ 142,062,020</u> |

Depreciation expense was charged to functions/programs of governmental activities as follows:

Governmental Activities:

| | |
|----------------------------|---------------------|
| General government | \$ 412,077 |
| Public safety | 488,718 |
| Public services | 3,100,582 |
| Parks and recreation | 362,937 |
| Community development | 6,875 |
| Total depreciation expense | <u>\$ 4,371,189</u> |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 4 – Capital Assets (continued)

| <i>Business-type Activities</i> | Beginning balance | Additions | Deductions | Transfers | Ending balance |
|----------------------------------------------------------------|----------------------|-----------------------|-----------------|---------------------|----------------------|
| Nondepreciable capital assets | | | | | |
| Land | \$ 1,236,573 | \$ - | \$ - | \$ - | \$ 1,236,573 |
| Total nondepreciable assets | <u>1,236,573</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,236,573</u> |
| Depreciable capital assets | | | | | |
| Buildings | 1,714,388 | - | - | - | 1,714,388 |
| Improvements other than buildings | 11,649,747 | - | - | - | 11,649,747 |
| Machinery and equipment | 1,325,481 | - | (90,372) | - | 1,235,109 |
| Infrastructure | 64,174,944 | - | - | 1,403,641 | 65,578,585 |
| Total depreciable assets | <u>78,864,560</u> | <u>-</u> | <u>(90,372)</u> | <u>1,403,641</u> | <u>80,177,829</u> |
| Less accumulated depreciation | | | | | |
| Buildings | (17,858) | (42,860) | - | - | (60,718) |
| Improvements other than buildings | (1,917,171) | (228,387) | - | - | (2,145,558) |
| Machinery and equipment | (1,004,767) | (86,858) | 90,372 | - | (1,001,253) |
| Infrastructure | <u>(25,439,119)</u> | <u>(1,175,560)</u> | <u>-</u> | <u>-</u> | <u>(26,614,679)</u> |
| Total accumulated depreciation | <u>(28,378,915)</u> | <u>(1,533,665)</u> | <u>90,372</u> | <u>-</u> | <u>(29,822,208)</u> |
| Depreciable capital assets, net of accumulated depreciation | <u>50,485,645</u> | <u>(1,533,665)</u> | <u>-</u> | <u>1,403,641</u> | <u>50,355,621</u> |
| Total capital assets, net | <u>\$ 51,722,218</u> | <u>\$ (1,533,665)</u> | <u>\$ -</u> | <u>\$ 1,403,641</u> | <u>\$ 51,592,194</u> |

Depreciation expense was charged to functions/programs of business-type activities as follows:

Business-type Activities:

| | |
|----------------------------|---------------------|
| Water Surcharge | \$ 560,585 |
| Sanitary Sewer Surcharge | 375,330 |
| Stormwater | 338,522 |
| Swimming Pools | 259,228 |
| Total depreciation expense | <u>\$ 1,533,665</u> |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 4 – Capital Assets (continued)

Construction Commitments - The City has active construction projects as of December 31, 2020. The projects include reconstruction/maintenance of streets, waterlines, sewer lines and stormwater systems, installing sidewalks, replacing traffic signals, and various park-related projects. At year-end, the City's commitments with contractors are as follows:

| <u>Company</u> | <u>Contract Amount</u> | <u>Amount Remaining on Contract</u> |
|--------------------------------|----------------------------|---------------------------------------------|
| Arcadis U.S. | \$ 2,010,237 | \$ 1,009,203 |
| Burgess and Niple | 1,364,782 | 173,736 |
| Decker Construction | 5,075,877 | 481,740 |
| Strawser Paving | 6,926,049 | 657,656 |
| Performance Pipelining | 2,895,187 | 1,023,875 |
| Lane Ave Commercial Holdings | 19,923,000 | 636,735 |
| Elite Excavating | 3,189,035 | 372,597 |
| Inland Water Pollution Control | 410,158 | 259,120 |
| Setterlin Building Corp. | 1,426,260 | 247,264 |
| G & G Concrete Construction | 590,238 | 221,491 |

Encumbrances - 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 by all funds on a budgetary basis of accounting. On the GAAP basis of accounting, encumbrances do not constitute expenditures or liabilities. Outstanding encumbrances, net of related payables, in the governmental funds at December 31, 2020 were as follows:

| <u>Fund</u> | <u>Encumbrances, net payables</u> |
|----------------------------|---------------------------------------|
| General | \$ 1,356,293 |
| Bonded Improvement | 3,883,498 |
| Infrastructure Improvement | 1,390,149 |
| Lane Avenue II TIF | 629,037 |
| Other Governmental | 1,127,317 |
| Total | <u>\$ 8,386,294</u> |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 5 – Interfund Activity

(a) Due from/to Other Funds

During the course of operations, transactions occur between individual funds for goods provided or services and to cover costs in specific funds where revenues were not received in the fund financial statements, these receivables and payables are reported as “due from other funds” or “due to other funds” on the balance sheet, and are normally expected to be liquidated in a year or less.

“Due from/to other funds” balances at December 31, 2020 represent the premium charges payable to the BWC administration fund for the funding of worker’s compensation claims totaling \$12,054. Additionally, the Due from/to other funds” balances in the General, Other Governmental funds and Proprietary funds include \$620,000 in interfund balances that are expected to be repaid within one year. See the table in 5(b) for further detail.

(b) Interfund Balances

During the course of operations advances are made from the General Fund to cover costs in specific funds where revenues were not received by December 31. As mentioned in note 5(a) above, the portion of the advances expected to be repaid within a year or less are reported as “Due from/to other funds” on the balance sheet. The portion of the advances expected to be repaid in more than one year are reported as “advances from other funds” or “advances to other funds” on the balance sheet. Accordingly, a nonspendable fund balance has been established in the General Fund.

Interfund balances at December 31, 2020 as reported on the Governmental Funds Balance Sheet, consist of the following individual interfund advances:

| Fund | Beginning balance | New advances | Advance repayments | Ending balance | Balance Sheet | |
|--------------------------|----------------------|-----------------|-----------------------|-------------------|----------------------------|---------------------|
| | | | | | Due from/to other funds | Advances from/to |
| General | \$ 4,447,335 | \$ - | \$ (1,059,000) | \$ 3,388,335 | \$ 620,000 | \$ 2,768,335 |
| Other Governmental: | | | | | | |
| Tremont Road TIF | (251,135) | - | 40,000 | (211,135) | (35,000) | (176,135) |
| Kingsdale Core TIF | (518,000) | - | 309,000 | (209,000) | - | (209,000) |
| Lane Ave TIF | (100,000) | - | 50,000 | (50,000) | - | (50,000) |
| Lane Ave Mixed Use TIF | (360,000) | - | 60,000 | (300,000) | (100,000) | (200,000) |
| Horizon TIF | (1,200,000) | - | 375,000 | (825,000) | (375,000) | (450,000) |
| W. Lane Northwest TIF | (218,200) | - | - | (218,200) | (10,000) | (208,200) |
| Community Fiber Optic | (1,675,000) | - | 100,000 | (1,575,000) | (100,000) | (1,475,000) |
| Total Other Governmental | (4,322,335) | - | 934,000 | (3,388,335) | (620,000) | (2,768,335) |
| Proprietary Funds: | | | | | | |
| Solid Waste | (125,000) | - | 125,000 | - | - | - |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Interfund balances between governmental funds are eliminated on the government-wide financial statements.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 5 – Interfund Activity (continued)

(c) Interfund Transfers

Interfund transfers for the year ended December 31, 2020, consisted of the following, as reported in the fund financials:

| Transfers from | General | Transfers to | | Total |
|--------------------|-------------|---------------------------------------|-----------------------|----------------------|
| | | General Obligation Bond Retirement | Other Governmental | |
| General | \$ - | \$ 6,542,744 | \$ 3,318,400 | \$ 9,861,144 |
| Other Governmental | - | 744,176 | - | 744,176 |
| Total | <u>\$ -</u> | <u>\$ 7,286,920</u> | <u>\$ 3,318,400</u> | <u>\$ 10,605,320</u> |

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted for debt service from the funds collecting the receipts to the General Obligation Bond Retirement Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All transfers were made in accordance with Ohio Revised Code Sections 5705.14, 5705.15 and 5705.16 and the City's Charter.

Note 6 – Long-term Liabilities

The following is a summary of changes in long-term liabilities of the Governmental and Business-type Activities for the year ended December 31, 2020:

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

| |
|--------------------------------|
| Governmental Activities |
|--------------------------------|

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|------------------------------------------------------------------|-----------------------|----------------------|------------------------|-----------------------|------------------------|
| <i>General obligation bonds:</i> | | | | | |
| 2009A Building renovation refunding bonds 2%-4% | \$ 150,000 | \$ - | \$ (150,000) | \$ - | \$ - |
| 2009C Various purpose bonds 2%-4% | 370,000 | - | (370,000) | - | - |
| 2011 Refunding bonds 2%-3.5% | 2,610,000 | - | (2,610,000) | - | - |
| 2012 Lane Ave mixed use development bonds 2%-3.125% | 6,030,000 | - | (6,030,000) | - | - |
| 2012 Various purpose bonds 2%-3% | 2,530,000 | - | (2,530,000) | - | - |
| 2013 Refunding bonds 3%-4% | 5,520,000 | - | (4,535,000) | 985,000 | 485,000 |
| 2014 Refunding bonds 1.5%-3.5% | 5,720,000 | - | (500,000) | 5,220,000 | 400,000 |
| 2015 Various purpose bonds 1.5%-4% | 13,614,816 | - | (710,161) | 12,904,655 | 736,626 |
| 2015 Refunding bonds 1.5%-4% | 5,417,000 | - | (525,000) | 4,892,000 | 545,000 |
| 2016 Various purpose bonds 2.45%-3.11% | 9,810,000 | - | (5,000) | 9,805,000 | 5,000 |
| 2017 Various purpose bonds 3% | 6,715,000 | - | (865,000) | 5,850,000 | 875,000 |
| 2018 Various purpose bonds 3%-4% | 9,515,000 | - | (5,000) | 9,510,000 | 5,000 |
| 2019 Various purpose bonds 2.5%-4% | 4,800,000 | - | (530,000) | 4,270,000 | 550,000 |
| 2020A Various purpose bonds 1%-4% | - | 15,500,000 | (875,000) | 14,625,000 | 350,000 |
| 2020A Refunding bonds 1%-4% | - | 9,575,000 | (65,000) | 9,510,000 | 990,000 |
| 2020B Refunding bonds .233%-1.398% | - | 4,520,000 | (70,000) | 4,450,000 | 110,000 |
| <i>Total general obligation bonds</i> | <u>72,801,816</u> | <u>29,595,000</u> | <u>(20,375,161)</u> | <u>82,021,655</u> | <u>5,051,626</u> |
| <i>Special obligation nontax revenue bonds:</i> | | | | | |
| 2019 Lane Ave mixed use development bonds II 2%-4% | 20,340,000 | - | - | 20,340,000 | - |
| <i>Loans - Direct Borrowings:</i> | | | | | |
| OPWC Tremont Road 0% | 2,248,559 | - | (52,292) | 2,196,267 | 104,584 |
| FCIB Community Fiber Network 1.7% | 683,445 | - | (109,142) | 574,303 | 111,005 |
| <i>Total loans</i> | <u>2,932,004</u> | <u>-</u> | <u>(161,434)</u> | <u>2,770,570</u> | <u>215,589</u> |
| Unamortized premium on bonds | 4,584,277 | 2,030,152 | (958,377) | 5,656,052 | - |
| Unamortized discount on bonds | (260,726) | - | 11,313 | (249,413) | - |
| <i>Total bonds and notes payable</i> | <u>100,397,371</u> | <u>31,625,152</u> | <u>(21,483,659)</u> | <u>110,538,864</u> | <u>5,267,215</u> |
| <i>Net pension liability:</i> | | | | | |
| OPERS | 15,438,052 | - | (4,431,256) | 11,006,796 | - |
| OP&F | 38,680,069 | - | (6,888,094) | 31,791,975 | - |
| <i>Total net pension liability:</i> | <u>54,118,121</u> | <u>-</u> | <u>(11,319,350)</u> | <u>42,798,771</u> | <u>-</u> |
| <i>Net OPEB Liability</i> | | | | | |
| OPERS | 7,229,501 | 396,471 | - | 7,625,972 | - |
| OP&F | 4,315,286 | 346,348 | - | 4,661,634 | - |
| <i>Total net OPEB liability</i> | <u>11,544,787</u> | <u>742,819</u> | <u>-</u> | <u>12,287,606</u> | <u>-</u> |
| Accrued vacation and sick leave | 2,758,348 | 3,774,843 | (3,590,610) | 2,942,581 | 1,858,339 |
| <i>Total Governmental Activities long-term liabilities</i> | <u>\$ 168,818,627</u> | <u>\$ 36,142,814</u> | <u>\$ (36,393,619)</u> | <u>\$ 168,567,822</u> | <u>\$ 7,125,554</u> |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

Business-type Activities

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---------------------------------------------------------|----------------------|------------|----------------|-------------------|------------------------|
| <i>Water Surcharge Fund</i> | | | | | |
| General obligation bonds: | | | | | |
| 2015 Various purpose bonds 1.5%-4% | \$ 1,011,288 | \$ - | \$ (52,750) | \$ 958,538 | \$ 54,716 |
| Total general obligation bonds | 1,011,288 | - | (52,750) | 958,538 | 54,716 |
| OPWC loans - Direct Borrowings: | | | | | |
| Arlington Avenue waterline 0% | 66,042 | - | (9,435) | 56,607 | 18,869 |
| Total OPWC loans | 66,042 | - | (9,435) | 56,607 | 18,869 |
| Net pension liability - OPERS | 148,717 | - | (25,045) | 123,672 | - |
| Net OPEB liability - OPERS | 69,621 | 16,064 | - | 85,685 | - |
| Accrued vacation and sick leave | 6,049 | 18,790 | (8,966) | 15,873 | 10,995 |
| <i>Total Water Surcharge Fund</i> | 1,301,717 | 34,854 | (96,196) | 1,240,375 | 84,580 |
| <i>Sewer Surcharge Fund</i> | | | | | |
| General obligation bonds: | | | | | |
| 2015 Various purpose bonds 1.5%-4% | 86,412 | - | (4,508) | 81,904 | 4,676 |
| Total general obligation bonds | 86,412 | - | (4,508) | 81,904 | 4,676 |
| Net pension liability - OPERS | 771,519 | - | (276,832) | 494,687 | - |
| Net OPEB liability - OPERS | 361,403 | - | (18,663) | 342,740 | - |
| Accrued vacation and sick leave | 33,943 | 51,413 | (68,034) | 17,322 | 11,999 |
| <i>Total Sewer Surcharge Fund</i> | 1,253,277 | 51,413 | (368,037) | 936,653 | 16,675 |
| <i>Stormwater Fund</i> | | | | | |
| General obligation bonds: | | | | | |
| 2015 Various purpose bonds 1.5%-4% | 720,484 | - | (37,581) | 682,903 | 38,982 |
| Total general obligation bonds | 720,484 | - | (37,581) | 682,903 | 38,982 |
| Net pension liability - OPERS | 341,528 | 29,488 | - | 371,016 | - |
| Net OPEB liability - OPERS | 159,841 | 97,214 | - | 257,055 | - |
| Accrued vacation and sick leave | 8,954 | 45,415 | (36,989) | 17,380 | 12,039 |
| <i>Total Stormwater Fund</i> | 1,230,807 | 172,117 | (74,570) | 1,328,354 | 51,021 |
| <i>Swimming Pools Fund</i> | | | | | |
| Net pension liability - OPERS | 755,634 | - | (384,618) | 371,016 | - |
| Net OPEB liability - OPERS | 353,842 | - | (96,787) | 257,055 | - |
| <i>Swimming Pools Fund</i> | 1,109,476 | - | (481,405) | 628,071 | - |
| Total Business-type Activities long-term liabilities | \$ 4,895,277 | \$ 258,384 | \$ (1,020,208) | \$ 4,133,453 | \$ 152,276 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

The City pays obligations related to employee compensation from the fund benefitting from their service. There is no repayment schedule for the net pension/OPEB liability. However, employer pension/OPEB contributions are made from the following funds; the General Fund, the Bonded Improvement Fund, the Infrastructure Improvement Fund, Other Governmental Funds, and the Water Surcharge Fund, the Sewer Surcharge Fund, the Stormwater Fund, and the Swimming Pools fund.

General Obligation Bonds and Notes are direct obligations and pledge the full faith and credit of the City. The City issues general obligation bonds and notes to provide funds for acquisition and construction of major capital equipment, infrastructure, and facilities. General obligation bonds have been issued for both governmental and business-type activities.

Special Obligation bonds are limited special revenue obligations of the City, payable solely from Nontax Revenues. Neither the general credit of the City, nor that of the State of Ohio or of any political subdivision thereof, is pledged to the payment of the principal of, or premium, if any, or interest on the Special Obligation Nontax Revenue bonds. Special Obligation bonds have been issued for governmental activities.

General Obligation Bonds:

2020A Various Purpose and Refunding Bonds

On September 16, 2020, the City issued \$25,075,000 in Various Purpose Limited Tax Bonds. The bonds were broken into the following two components based on the intended use of the proceeds: (i) 2020A Various Purpose Bonds (\$15,500,000) were issued for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment, acquiring land and interests in land, and all necessary appurtenances thereto, and; (ii) 2020A Refunding Bonds (\$9,575,000) were issued for the purpose of currently refunding a portion (\$1,980,000) of the Series 2011 Capital Improvement Refunding Bonds and currently refunding a portion (\$8,220,000) of the Series 2012 Various Purpose and Lane Avenue Mixed Use Development Bonds.

The reacquisition price of the 2020A Refunding Bonds exceeded the net carrying amount of the old debt by \$33,566 for governmental-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the 2020A Refunding Bonds issued. This refunding was undertaken to reduce the combined total debt service payments by \$958,839 and resulted in an economic gain of \$854,756.

The bond issues included serial and term bonds, in the amounts of \$15,245,000 and \$9,830,000, respectively. The bonds were issued for a twenty-nine year period with final maturity at December 1, 2049. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$1,610,000 term bonds maturing on December 1, 2038, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the year and in the respective principal amount as follows:

| Fiscal year | Principal amount to be redeemed |
|-------------|------------------------------------|
| 2037 | \$ 795,000 |

The remaining principal amount of such Series 2020A Bonds (\$815,000) will be paid at stated maturity on December 1, 2038.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

The \$1,710,000 term bonds maturing on December 1, 2040, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the year and in the respective principal amount as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2039 | \$ 840,000 |

The remaining principal amount of such Series 2020A Bonds (\$870,000) will be paid at stated maturity on December 1, 2040.

The \$1,815,000 term bonds maturing on December 1, 2042, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the year and in the respective principal amount as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2041 | \$ 895,000 |

The remaining principal amount of such Series 2020A Bonds (\$920,000) will be paid at stated maturity on December 1, 2042.

The \$1,905,000 term bonds maturing on December 1, 2045, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2043 | \$ 615,000 |
| 2044 | 635,000 |

The remaining principal amount of such Series 2020A Bonds (\$655,000) will be paid at stated maturity on December 1, 2045.

The \$2,790,000 term bonds maturing on December 1, 2049, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2046 | \$ 675,000 |
| 2047 | 690,000 |
| 2048 | 705,000 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

The remaining principal amount of such Series 2020A Bonds (\$720,000) will be paid at stated maturity on December 1, 2049.

The \$2,790,000 term bonds maturing on December 1, 2049, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2046 | \$ 675,000 |
| 2047 | 690,000 |
| 2048 | 705,000 |

The remaining principal amount of such Series 2020A Bonds (\$720,000) will be paid at stated maturity on December 1, 2049.

2020B Refunding Bonds

On September 16, 2020, the City issued \$4,520,000 in Various Purpose Limited Tax Refunding Bonds for the purpose currently refunding a portion (\$4,065,000) of the Series 2013 Various Purpose Refunding Bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$101,136. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2020B bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$347,715 and resulted in an economic gain of \$347,715.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2029. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2019 Various Purpose Bonds

On January 8, 2019, the City issued \$5,370,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial bonds, in the amount of \$5,370,000. The bonds were issued for an eight year period with final maturity at December 1, 2027. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

2018 Various Purpose Bonds

On December 19, 2018, the City issued \$9,515,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial and term bonds, in the amounts of \$4,715,000 and \$4,800,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2038. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$4,800,000 term bonds maturing on December 1, 2038, are subject to mandatory sinking fund redemption at a redemption price of 100 percent 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:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2034 | \$ 900,000 |
| 2035 | 925,000 |
| 2036 | 960,000 |
| 2037 | 990,000 |

The remaining principal amount of such Series 2018 Bonds (\$1,025,000) will be paid at stated maturity on December 1, 2038.

2017 Various Purpose Bonds

On January 10, 2017, the City issued \$9,280,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial bonds, in the amounts of \$9,280,000. The bonds were issued for an eleven year period with final maturity at December 1, 2027. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

2016 Various Purpose Bonds

On December 15, 2016, the City issued \$9,825,000 in Various Purpose Limited Tax Bonds for the purpose of acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment.

The bond issues included serial and term bonds, in the amounts of \$5,520,000 and \$4,305,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2036. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

The \$530,000 term bonds maturing on December 1, 2027, are subject to mandatory sinking fund redemption at a redemption price of 100 percent 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 |
|-------------|------------------------------------|
| 2026 | \$ 50,000 |

The remaining principal amount of such Series 2016 Bonds (\$480,000) will be paid at stated maturity on December 1, 2027.

The \$3,775,000 term bonds maturing on December 1, 2036, are subject to mandatory sinking fund redemption at a redemption price of 100 percent 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 |
|-------------|------------------------------------|
| 2033 | \$ 540,000 |
| 2034 | 1,060,000 |
| 2035 | 1,080,000 |

The remaining principal amount of such Series 2016 Bonds (\$1,095,000) will be paid at stated maturity on December 1, 2036.

2015 Various Purpose and Refunding Bonds

On April 14, 2015, the City issued \$24,995,000 in Various Purpose Limited Tax Bonds. The bonds were broken into the following two components based on the intended use of the proceeds: (1) 2015 Various Purpose Bonds (\$18,913,000) were issued for the purpose of retiring the Land Acquisition Bond Anticipation Notes and for acquiring, constructing, installing, and equipping capital projects and public infrastructure with related equipment, and; (2) 2015 Refunding Bonds (\$6,082,000) were issued to advance refund the callable portion of the City's outstanding 2008 Fire Station and Infrastructure Bonds. The advance refunded debt is considered defeased (in-substance) and accordingly, has been removed from the statement of net position.

As mentioned above, the 2015 Various Purpose Bonds (\$18,913,000) were issued for the purpose of financing various capital improvements. These could include improvements to streets, parks, water lines, sewer lines, stormwater lines, etc. Due to the broadness in scope of the potential projects, the proceeds were deposited into the Bonded Improvement Fund. However, it is the intent of the City to repay the portion of the debt used to improve enterprise fund related assets (water lines, sewer lines, storm water line, etc.) out of the corresponding enterprise fund. Therefore, once the enterprise-related asset is completed, the capital asset will be contributed to the appropriate enterprise fund.

The reacquisition price of the 2015 Refunding Bonds exceeded the net carrying amount of the old debt by \$736,297 for governmental-type activities. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the 2015 Refunding Bonds issued. This refunding was undertaken to reduce the combined total debt service payments by \$349,571 and resulted in an economic gain of \$299,949.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

The bond issues included serial and term bonds, in the amounts of \$22,760,000 and \$2,235,000, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2034. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$2,235,000 term bonds maturing on December 1, 2030, are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 in the year and in the respective principal amount as follows:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2029 | \$ 1,100,000 |

The remaining principal amount of such Series 2015 Bonds (\$1,135,000) will be paid at stated maturity on December 1, 2030.

2014 Refunding Bonds

On July 22, 2014, the City issued \$6,265,000 in Various Purpose Limited Tax Refunding Bonds for the purpose of currently refunding the remaining maturities of the Series 2010B Various Purpose Build America bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$48,263. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2013 bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$48,487 and resulted in an economic gain of \$44,186.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2030. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

2013 Refunding Bonds

On June 12, 2013, the City issued \$8,640,000 in Various Purpose Limited Tax Refunding Bonds for the purpose of currently refunding the Series 2009 Various Purpose Build America bonds (\$7,320,000) and a portion (\$1,900,000) of the Series 2010B Various Purpose Build America bonds.

The reacquisition price exceeded the net carrying amount of the old debt by \$53,050. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is equal to the life of the Series 2013 bonds issued. This current refunding was undertaken to reduce the combined total debt service payments by \$509,691 and resulted in an economic gain of \$413,839.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2029. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

On September 16, 2020, \$4,065,000 was currently refunded through the issuance of the 2020B Refunding Bonds, leaving an outstanding balance of \$985,000 as of December 31, 2020. The final maturity on the remaining bonds is December 1, 2022.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

2012 Various Purpose and Lane Ave Mixed Use Development Bonds

On November 20, 2012, the City issued \$10,000,000 in Various Purpose Bonds for infrastructure improvements in the Lane Avenue Mixed Use Development district (\$6,685,000) and for various infrastructure improvements (\$3,315,000).

The bond issue included serial and term bonds, in the amounts of \$6,240,000 and \$3,760,000, respectively. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2042. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

On September 16, 2020, \$4,460,000 of the serial bonds and the full amount of the term bonds were currently refunded through the issuance of the 2020A Refunding Bonds. The outstanding balance of the serial bonds, \$340,000, matured on December 1, 2020.

2011 Refunding Bonds

On December 21, 2011, the City issued \$6,000,000 in Capital Improvement Refunding Bonds for the purpose of advance refunding the callable portion of the Series 2003 Various Purpose Bonds (principal \$5,905,000). The refunded debt is fully defeased.

The reacquisition price exceeded the net carrying amount of the old debt by \$451,391. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the Series 2011 issued. This advance refunding was undertaken to reduce the combined total debt service payments by \$531,503 and resulted in an economic gain of \$480,017.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The final maturity stated in the issue is December 1, 2023. Payments of principal and interest are recorded as disbursements of the general obligation bond retirement fund.

On September 16, 2020, \$1,980,000 was currently refunded through the issuance of the 2020A Refunding Bonds. The outstanding balance of \$985,000 matured on December 1, 2020.

2009 Various Purpose, Build America and Refunding Bonds

On December 1, 2009, the City issued \$5,295,000 (Series 2009A) in Various Purpose General Obligation Bonds, \$7,320,000 (Series 2009B) in Various Purpose Build America Bonds and \$5,489,994 (Series 2009C) in Refunding Bonds. Series 2009A was issued for the purpose of currently refunding the 1998 Turkey Run Bonds (\$1,275,000), advance refunding the 2001 Building Renovation Bonds (\$1,135,000) and for capital improvements (\$2,785,000). Series 2009B was issued for infrastructure and capital improvements. Series 2009C was issued for the purpose of currently refunding the 1998 Voted Issue 4 Bonds (\$2,715,000) and advance refunding the 2001 Voted Issue 4 Bonds (\$2,775,000). The refunded debt is fully defeased.

The reacquisition price exceeded the net carrying amount of the old debt by \$433,023 and \$29,595 for governmental-type and business-type activities, respectively. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which equal to the life of the Series 2009 issued. This refunding was undertaken to reduce the combined total debt service payments by \$435,175 and \$126,777 for Governmental and Business-type Activities, respectively and resulted in an economic gain of \$517,793.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

The bond issue included serial, term and capital appreciation bonds, in the amounts of \$12,485,000, \$5,385,000 and \$264,994, respectively. The bonds were issued for a twenty year period with final maturity at December 1, 2030. The Capital appreciation bonds matured on December 1, 2017 (approximate initial offering yield to maturity of 3.5%) at a redemption price equal to 100% of the principal, plus accrued interest to the redemption date. The accreted value at maturity for the capital appreciation bonds matured December 1, 2017 was \$725,000.

The term bonds were issued at \$5,385,000 and were currently refunded with the issuance of the 2013 Refunding bonds.

Interest payments on the current interest bonds are due on June 1 and December 1 of each year. The bonds matured on December 1, 2020. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund and the Stormwater Fund.

Special Obligation Bonds:

2019 Lane Avenue Mixed-Use Development II Nontax Revenue Bonds

On November 7, 2019, the City issued \$20,340,000 in Lane Avenue Mixed-Use Development II Special Obligation Nontax Revenue Bonds for the purpose of paying costs of constructing the Lane Avenue Mixed-Use Development II Project.

The bond issues included serial and term bonds, in the amounts of \$8,945,000 and \$11,395,000, respectively. The serial bonds were issued for a twenty-one year period with final maturity at December 1, 2040. Term bonds in the amount of \$3,370,000 were issued for a twenty-five year period with final maturity at December 1, 2044. Term bonds in the amount of \$8,025,000 were issued for a thirty-three year period with final maturity at December 1, 2052. Interest payments on the current interest bonds are due on June 1 and December 1 of each year. Payments of principal and interest are recorded as disbursements of the General Obligation Bond Retirement Fund.

The \$3,370,000 term bonds maturing on December 1, 2044, are subject to mandatory sinking fund redemption at a redemption price of 100 percent 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:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2041 | \$ 780,000 |
| 2042 | 840,000 |
| 2043 | 860,000 |

The remaining principal amount of such Series 2019 Bonds (\$890,000) will be paid at stated maturity on December 1, 2044.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

The \$8,025,000 term bonds maturing on December 1, 2052, are subject to mandatory sinking fund redemption at a redemption price of 100 percent 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:

| <u>Fiscal year</u> | <u>Principal amount to be redeemed</u> |
|--------------------|--------------------------------------------|
| 2045 | \$ 950,000 |
| 2046 | 980,000 |
| 2047 | 1,005,000 |
| 2048 | 1,075,000 |
| 2049 | 1,110,000 |
| 2050 | 1,135,000 |
| 2051 | 1,210,000 |

The remaining principal amount of such Series 2019 Bonds (\$560,000) will be paid at stated maturity on December 1, 2052.

OPWC Loans:

The City has entered into three debt financing arrangements through the Ohio Public Works Commission (OPWC) to finance road, water and sewer infrastructure improvement projects. The amounts due to the OPWC are payable solely from general revenues. The loan agreements function similar to a line-of-credit agreement. The OPWC loans are being repaid from the Capital Asset Management Fund and Water Surcharge Fund. The loan agreements require semi-annual payments based on the actual amount loaned. The two loans are scheduled to fully mature: January 1, 2023 (Arlington Avenue); and January 1, 2041 (Tremont Road).

Franklin County Infrastructure Bank Loan:

The City has entered into a debt financing arrangements through the Franklin County Infrastructure Bank (FCIB) to finance a community fiber network improvement project. The amount due to FCIB is payable solely from general revenues. The loan agreement function similar to a line-of-credit agreement. The loan is being repaid from the Community Fiber Optic Fund. The loan agreements require semi-annual payments with an interest rate of 1.7 percent. The loan is scheduled to fully mature October 1, 2025.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 6 – Long-term Liabilities (continued)

Future Debt Service Requirements

Principal and interest requirements to retire long-term obligations outstanding at December 31, 2020 are follows:

| | Governmental Activities | | | | | |
|-----------|---------------------------|----------------------|---------------------------|----------------------|---------------------|------------------|
| | <i>General Obligation</i> | | <i>Special Obligation</i> | | <i>Loans</i> | |
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | \$ 5,051,626 | \$ 2,439,353 | \$ - | \$ 661,950 | \$ 215,589 | \$ 9,293 |
| 2022 | 5,169,861 | 2,302,108 | - | 661,950 | 217,484 | 7,398 |
| 2023 | 5,227,504 | 2,187,842 | 275,000 | 661,950 | 219,412 | 5,471 |
| 2024 | 4,778,381 | 2,065,463 | 310,000 | 653,700 | 221,372 | 3,511 |
| 2025 | 4,869,259 | 1,931,050 | 325,000 | 641,300 | 223,366 | 1,517 |
| 2026-2030 | 24,437,014 | 7,396,698 | 1,945,000 | 3,022,900 | 522,920 | - |
| 2031-2035 | 17,813,010 | 3,879,243 | 2,630,000 | 2,587,000 | 522,920 | - |
| 2036-2040 | 8,165,000 | 1,487,572 | 3,460,000 | 2,036,450 | 522,923 | - |
| 2041-2045 | 3,720,000 | 625,725 | 4,320,000 | 1,461,750 | 104,584 | - |
| 2046-2050 | 2,790,000 | 158,625 | 5,305,000 | 755,400 | - | - |
| 2051-2052 | - | - | 1,770,000 | 69,900 | - | - |
| Total | <u>\$ 82,021,655</u> | <u>\$ 24,473,679</u> | <u>\$ 20,340,000</u> | <u>\$ 13,214,250</u> | <u>\$ 2,770,570</u> | <u>\$ 27,190</u> |

| | Business-type Activities | | | |
|-----------|---------------------------|-------------------|-------------------|-------------|
| | <i>General Obligation</i> | | <i>OPWC Loans</i> | |
| | Principal | Interest | Principal | Interest |
| 2021 | \$ 98,374 | \$ 59,506 | \$ 18,869 | \$ - |
| 2022 | 100,139 | 57,539 | 18,869 | - |
| 2023 | 102,496 | 55,535 | 18,869 | - |
| 2024 | 106,619 | 51,436 | - | - |
| 2025 | 110,741 | 47,171 | - | - |
| 2026-2030 | 622,986 | 167,026 | - | - |
| 2031-2034 | 581,990 | 49,445 | - | - |
| Total | <u>\$ 1,723,345</u> | <u>\$ 487,658</u> | <u>\$ 56,607</u> | <u>\$ -</u> |

Debt Limitation

The Ohio Revised Code provides that the net debt of a municipal corporation, whether or not approved by the electors, shall not exceed 10.5% of the total value of all property in the municipal corporation as listed and assessed for taxation. In addition, the unvoted net debt of municipal corporations cannot exceed 5.5% of the total taxation value of property. The assessed valuation used in determining the City's legal debt margin has been modified by House Bill 530 which became effective March 30, 2006. In accordance with House Bill 530, the assessed valuation used in calculating the City's legal debt margin calculation excludes tangible personal property used in business, telephone or telegraph property, interexchange telecommunications company property, and personal property owned or leased by a railroad company and used in railroad operations. The statutory limitations on debt are measured by a direct ratio of net debt to tax valuation and expressed in terms of a percentage. At December 31, 2020, the City's total debt limit was \$241.1 million and the unvoted debt limit was \$126.3 million.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 7 – Risk Management

On October 1, 1997, the City established membership in the Central Ohio Risk Management Agency (CORMA) Self-Insurance Pool, Inc. CORMA was formed pursuant to ORC Section 2744.081. Members consist of the cities of Upper Arlington, Westerville, Pickerington, Dublin, Powell, Grove City, Groveport, Canal Winchester, and Grandview Heights. Each member has two representatives on the Board of Trustees. This Board establishes its own budget, hires and fires personnel and determines annual rates for its members. Membership in CORMA enables the City to take advantage of any economies 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.

As part of participating in CORMA, coverage is provided for up to \$15,000,000 per occurrence and \$15,000,000 annual aggregate umbrella/excess liability for all liability claims and \$624,715,932 limit for property claims for the pool. Coverage is provided for general liability (\$1,000,000/\$2,000,000), law enforcement liability (\$1,000,000/\$1,000,000), public official liability (\$1,000,000/\$1,000,000), employment practices liability (\$1,000,000/\$1,000,000) and automobile liability (\$1,000,000). Pool retentions are \$0 per loss for property, \$750,000 for umbrella and \$150,000 for liability. A third-party broker, with expertise in public entity pools, markets the program, identifies coverage lines and limits, and recommends the best insurer and insurance for procurement.

The City self-administers deductible amounts and any other amounts not covered by CORMA. Claims liabilities and expenses are estimated through a case by case review of all claims.

Settled claims have not exceeded insurance coverage in the past three years. There were no significant reductions in insurance coverage for the prior year.

The City is self-insured for the employees' health care, dental, and worker's compensation claims. To account for and finance its health, dental, and worker's compensation claims, the City established the Employee Benefit Fund and the BWC Administration Fund (internal service funds). Operating funds of the City participate in the program and make payments to the Employee Benefit Fund and BWC Administration Fund based on actuarial estimates of the amounts needed to pay prior and current year claims. The City purchases specific stop loss insurance for health care claims, which exceed \$90,000 per covered individual in one year and aggregate stop loss coverage at 125% of annual expected claims. The City purchases stop loss insurance for worker's compensation claims, which exceeds \$350,000 per occurrence.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 7 – Risk Management (continued)

Changes in the balances of claims liabilities during the past two years are as follows:

| | <u>General Liability</u> | <u>Health/Dental/ Workers Compensation</u> |
|-----------------------------------|------------------------------|----------------------------------------------------|
| | <u>2019</u> | |
| Unpaid claims - January 1, 2019 | \$ 215 | \$ 462,674 |
| Incurred claims | 11,723 | 4,042,421 |
| Payment of claims | <u>(11,938)</u> | <u>(4,017,961)</u> |
| Unpaid claims - December 31, 2019 | <u>\$ -</u> | <u>\$ 487,134</u> |
| | <u>2020</u> | |
| Unpaid claims - January 1, 2020 | \$ - | \$ 487,134 |
| Incurred claims | 17,942 | 3,318,015 |
| Payment of claims | <u>(17,942)</u> | <u>(3,296,074)</u> |
| Unpaid claims - December 31, 2020 | <u>\$ -</u> | <u>\$ 509,075</u> |

A claims liability of \$509,075 (health/dental/workers compensation) in the Internal Service Fund accounts payable balance represents an estimate for incurred but unpaid claims liabilities and incurred but not reported claims liabilities.

Note 8 – Joint Operating Agreement

In 2003, the City of Upper Arlington and the Upper Arlington City School District (District) entered into a joint operating agreement to provide recreational facilities at Burbank Park for the benefit of the residents of the City. Whereas, pursuant to Ohio Revised Code Section 755.16, this agreement shall establish the working partnership between the City and the District regarding joint acquisition and construction of the project, as well as its shared operation and maintenance. The agreement establishes a four (4) member operations committee consisting of the Superintendent of the School District, the City Manager, the School District's Athletic Director, and the Parks and Recreation Director of the City.

The Agreement shall exist until: One year from date of certificate of establishment (July 11, 2003), and shall automatically renew for consecutive periods of one (1) year each for so long as the project is used for public athletic and recreational uses for the benefit of the residents of the City.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 9 – Contingent Liabilities

(a) Grants

The City receives financial assistance from 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, 2020.

(b) Litigation

The City is a defendant in a number of lawsuits pertaining to matters, which are incidental to performing routine governmental functions. City management is of the opinion that ultimate settlement of such claims will not result in a material adverse effect on the City's financial position as of December 31, 2020.

Note 10 – Defined Benefit Pension Plans

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

Net Pension Liability/Net OPEB Liability

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

The net pension liability and the net OPEB liability represent 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 plan's fiduciary net position. The net pension/OPEB liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the City's obligation for this liability to annually required payments. The City cannot control benefit terms or the manner in which pensions/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 all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). 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 liabilities within 30 years. If the 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. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide health care to eligible benefit recipients.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* and *net OPEB liability* 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 due to other governments on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 11 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

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

| Group A | Group B | Group C |
|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| Eligible to retire prior to January 7, 2013 or five years after January 7, 2013 | 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013 | Members not in other Groups and members hired on or after January 7, 2013 |
| 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 |
| Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 | Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 | Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

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

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

When a benefit recipient has received benefits for 12 months, current law provides for an annual cost-of-living adjustment (COLA). This COLA is calculated on the 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 subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

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

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

| | <u>State and Local</u> |
|--------------------------------------------------|----------------------------|
| 2020 Statutory Maximum Contribution Rates | |
| Employer | 14.00 % |
| Employee | 10.00 % |
| 2020 Actual Contribution Rates | |
| Employer: | |
| Pension | 14.00 % |
| Post-Employment Health Care Benefits | <u>0.00 %</u> |
| Total Employer | <u>14.00 %</u> |
| Employee | <u>10.00 %</u> |

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$1,235,604 for 2020. Of this amount, \$140,299 is reported as due to other governments.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

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

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 Comprehensive Annual 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, surviving beneficiaries, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

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

| | <u>Police</u> | <u>Firefighters</u> |
|--------------------------------------------------|----------------|---------------------|
| 2020 Statutory Maximum Contribution Rates | | |
| Employer | 19.50 % | 24.00 % |
| Employee | 12.25 % | 12.25 % |
| 2020 Actual Contribution Rates | | |
| Employer: | | |
| Pension | 19.00 % | 23.50 % |
| Post-Employment Health Care Benefits | <u>0.50 %</u> | <u>0.50 %</u> |
| Total Employer | <u>19.50 %</u> | <u>24.00 %</u> |
| Employee | 12.25 % | 12.25 % |

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$2,412,994 for 2020. Of this amount, \$335,901 is reported as due to other governments.

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

| | <u>OPERS</u> | <u>OP&F</u> | <u>Total</u> |
|------------------------------------------|-------------------|-------------------|---------------|
| Proportion of the Net Pension Liability: | | | |
| Current Measurement Period | 0.062569% | 0.471934% | |
| Prior Measurement Period | <u>0.063734%</u> | <u>0.473867%</u> | |
| Change in Proportion | <u>-0.001165%</u> | <u>-0.001933%</u> | |
| Proportionate Share of the Net | | | |
| Pension Liability | \$ 12,367,187 | \$ 31,791,975 | \$ 44,159,162 |
| Pension Expense | \$ 2,002,224 | \$ 4,149,510 | \$ 6,151,734 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

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 beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining services 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, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | OPERS | OP&F | Total |
|----------------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Deferred Outflows of Resources | | | |
| Differences between Expected and Actual Experience | \$ - | \$ 1,203,429 | \$ 1,203,429 |
| Changes of Assumptions | 660,552 | 780,411 | 1,440,963 |
| Changes in Proportionate Share | 121,821 | 882,608 | 1,004,429 |
| City Contributions Subsequent to the Measurement Date | 1,235,604 | 2,412,994 | 3,648,598 |
| Total Deferred Outflows of Resources | <u>\$ 2,017,977</u> | <u>\$ 5,279,442</u> | <u>\$ 7,297,419</u> |
| Deferred Inflows of Resources | | | |
| Differences between Expected and Actual Experience | \$ 156,637 | \$ 1,639,639 | \$ 1,796,276 |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | 2,466,977 | 1,535,808 | 4,002,785 |
| Changes in Proportionate Share | 358,142 | 539,632 | 897,774 |
| Total Deferred Inflows of Resources | <u>\$ 2,981,756</u> | <u>\$ 3,715,079</u> | <u>\$ 6,696,835</u> |

\$3,648,598 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| Year Ending December 31: | OPERS | OP&F | Total |
|--------------------------|-----------------------|---------------------|-----------------------|
| 2021 | \$ (469,981) | \$ (250,947) | \$ (720,928) |
| 2022 | (851,547) | 25,916 | (825,631) |
| 2023 | 102,155 | 880,252 | 982,407 |
| 2024 | (980,010) | (1,354,266) | (2,334,276) |
| 2025 | - | (149,586) | (149,586) |
| | <u>\$ (2,199,383)</u> | <u>\$ (848,631)</u> | <u>\$ (3,048,014)</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.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2019, using the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2019 are presented below.

| <u>Actuarial Information</u> | <u>Traditional Pension Plan</u> |
|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Wage Inflation | 3.25 percent |
| Future Salary Increases, including wage inflation | 3.25 percent to 10.75 percent (including wage inflation) |
| Investment Rate of Return | |
| Current Measurement Date | 7.20 percent |
| Prior Measurement Date | 7.20 percent |
| Actuarial Cost Method | Individual Entry Age |
| Cost-of-Living Adjustments | Pre-1/7/2013 Retirees: 3.00 percent Simple Post-1/7/2013 Retirees: 3.00 percent Simple through 2020, then 2.15 percent Simple |

In October 2019, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from three percent simple through 2018 then 2.15 simple to 1.4 percent simple through 2020 then 2.15 percent simple.

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

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

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. 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 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 arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

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

Discount Rate The discount rate used to measure the total pension liability was 7.20 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 benefit 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 7.20 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.20 percent) or one-percentage-point higher (8.20 percent) than the current rate:

| | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|------------------------------------------------------------|--------------------|----------------------------------|--------------------|
| City's Proportionate Share of the Net Pension Liability | \$ 20,397,494 | \$ 12,367,187 | \$ 5,148,177 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. 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 terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of the payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2019, are presented below:

| | |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial Cost Method | Entry Age Normal |
| Investment Rate of Return | 8.00 percent |
| Projected Salary Increases | 3.75 percent to 10.50 percent |
| Payroll Growth | 3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.50 percent |
| Cost-of-Living Adjustments | 3.00 percent simple; 2.20 percent simple for increases based on the lesser of the increase in CPI and 3.00 percent |

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

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

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

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

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

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

| Asset Class | Target Allocation | 10 Year Expected Real Rate of Return** | 30 Year Expected Real Rate of Return** |
|---------------------------------|----------------------|----------------------------------------------|----------------------------------------------|
| Cash and Cash Equivalents | - % | 0.10 % | 1.00 % |
| Domestic Equity | 16.00 | 3.90 | 5.40 |
| Non-U.S. Equity | 16.00 | 4.70 | 5.80 |
| Private Markets | 8.00 | 6.10 | 8.00 |
| Core Fixed Income* | 23.00 | 1.10 | 2.70 |
| High Yield Fixed Income | 7.00 | 2.50 | 4.70 |
| Private Credit | 5.00 | 4.80 | 5.50 |
| U.S. Inflation Linked Bonds* | 17.00 | 0.40 | 2.50 |
| Midstream Energy Infrastructure | 8.00 | 5.80 | 6.60 |
| Real Assets | 8.00 | 6.90 | 7.40 |
| Private Real Estate | 12.00 | 5.40 | 6.40 |
| Total | <u>120.00</u> % | | |

Note: Assumptions are geometric.

* Levered 2x

** Numbers are net of expected inflation

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

Discount Rate The total pension liability was calculated using the discount rate of 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, OP&F'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.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 10 – Defined Benefit Pension Plans (continued)

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

| | 1% Decrease | Current Discount Rate | 1% Increase |
|------------------------------------------------------------|---------------|--------------------------|---------------|
| City's Proportionate Share of the Net Pension Liability | \$ 44,062,572 | \$ 31,791,975 | \$ 21,528,837 |

Note 11 – Defined Benefit OPEB Plans

See Note 10 for a description of the net OPEB liability.

Plan Description – Ohio Public Employees Retirement System (OPERS)

OPERS administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

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

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS Comprehensive Annual Financial Report referenced below for additional information.

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

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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 for the traditional plan and the combined plan

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2020, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and Combined Plan. 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 2020 was 4.0 percent.

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

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

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment health care plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. 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.

A retiree is eligible for the OP&F health care stipend unless they have access to any other group coverage including employer and retirement coverage. The eligibility of spouses and dependent children could increase the stipend amount. If the spouse or dependents have access to any other group coverage including employer or retirement coverage, they are not eligible for stipend support from OP&F. Even if an OP&F member or their dependents are not eligible for a stipend, they can use the services of the third-party administrator to select and enroll in a plan. 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.

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.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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 2020, 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 OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contractually required contribution to OP&F was \$56,617 for 2020.

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

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

| | OPERS | OP&F | Total |
|---------------------------------------|-------------------|-------------------|---------------|
| Proportion of the Net OPEB Liability: | | | |
| Current Measurement Period | 0.062034% | 0.471934% | |
| Prior Measurement Period | 0.062698% | 0.473867% | |
| Change in Proportion | <u>-0.000664%</u> | <u>-0.001933%</u> | |
| Proportionate Share of the Net | | | |
| OPEB Liability | \$ 8,568,507 | \$ 4,661,634 | \$ 13,230,141 |
| OPEB Expense | \$ 906,529 | \$ 648,712 | \$ 1,555,241 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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

| | OPERS | OP&F | Total |
|-------------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Deferred Outflows of Resources | | | |
| Differences between Expected and Actual Experience | \$ 230 | \$ - | \$ 230 |
| Changes of Assumptions | 1,356,302 | 2,725,372 | 4,081,674 |
| Changes in Proportionate Share | 79,962 | 874,686 | 954,648 |
| City Contributions Subsequent to the Measurement Date | - | 56,617 | 56,617 |
| Total Deferred Outflows of Resources | <u>\$ 1,436,494</u> | <u>\$ 3,656,675</u> | <u>\$ 5,093,169</u> |
| Deferred Inflows of Resources | | | |
| Differences between Expected and Actual Experience | \$ 783,631 | \$ 501,315 | \$ 1,284,946 |
| Net Difference between Projected and Actual Earnings on OPEB Plan Investments | 436,305 | 214,512 | 650,817 |
| Changes of Assumptions | - | 993,464 | 993,464 |
| Changes in Proportionate Share | 196,150 | 11,475 | 207,625 |
| Total Deferred Inflows of Resources | <u>\$ 1,416,086</u> | <u>\$ 1,720,766</u> | <u>\$ 3,136,852</u> |

\$56,617 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in 2021. 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 |
|--------------------------|------------------|---------------------|---------------------|
| 2021 | \$ 126,148 | \$ 356,475 | \$ 482,623 |
| 2022 | 80,350 | 356,474 | 436,824 |
| 2023 | 348 | 400,476 | 400,824 |
| 2024 | (186,438) | 331,107 | 144,669 |
| 2025 | - | 335,211 | 335,211 |
| Thereafter | - | 99,549 | 99,549 |
| | <u>\$ 20,408</u> | <u>\$ 1,879,292</u> | <u>\$ 1,899,700</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.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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

| | |
|----------------------------------------------------|----------------------------------------------------------------------------|
| Wage Inflation | 3.25 percent |
| Projected Salary Increases, Including Inflation | 3.25 percent to 10.75 percent (includes wage inflation at 3.25 percent) |
| Single Discount Rate: | |
| Current Measurement Date | 3.16 percent |
| Prior Measurement Date | 3.96 percent |
| Investment Rate of Return | |
| Current Measurement Date | 6.00 percent |
| Prior Measurement Date | 6.00 percent |
| Municipal Bond Rate | |
| Current Measurement Date | 2.75 percent |
| Prior Measurement Date | 3.71 percent |
| Health Care Cost Trend Rate | |
| Current Measurement Date | 10.50 percent, initial, 3.50 percent ultimate in 2030 |
| Prior Measurement Date | 10.00 percent, initial, 3.25 percent ultimate in 2029 |
| Actuarial Cost Method | Individual Entry Age Normal |

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

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

During 2019, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contribution 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 19.7 percent for 2019.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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 real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2019, these best estimates are summarized in the following table:

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

Discount Rate A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.75 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

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

| | 1% Decrease | Current Discount Rate | 1% Increase |
|---------------------------------------------------------|---------------|--------------------------|--------------|
| City's Proportionate Share of the Net OPEB Liability | \$ 11,213,266 | \$ 8,568,507 | \$ 6,450,916 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2020 is 10.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

| | 1% Decrease | Current Trend Rate | 1% Increase |
|---------------------------------------------------------|--------------|-----------------------|--------------|
| City's Proportionate Share of the Net OPEB Liability | \$ 8,315,658 | \$ 8,568,507 | \$ 8,818,133 |

Changes between Measurement Date and Reporting Date

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-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 pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability.

Actuarial Assumptions – OP&F

OP&F’s total OPEB liability as of December 31, 2019, is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F’s actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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

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

| | |
|----------------------------|--------------------------------------------------------------------------------------------------------------------|
| Valuation Date | January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019 |
| Actuarial Cost Method | Entry Age Normal (Level Percent of Payroll) |
| Projected Salary Increases | 3.75 percent to 10.50 percent |
| Payroll Growth | 3.25 percent |
| Investment Rate of Return | |
| Current Measurement Date | 8.00 percent |
| Prior Measurement Date | 8.00 percent |
| Single Discount Rate: | |
| Current Measurement Date | 3.56 percent |
| Prior Measurement Date | 4.66 percent |
| Municipal Bond Rate | |
| Current Measurement Date | 2.75 percent |
| Prior Measurement Date | 4.13 percent |
| Cost of Living Adjustments | 3.00 percent simple; 2.20 percent simple for increases based on the lesser of the increase in CPI and 3.00 percent |

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

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

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

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

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

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

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. The target asset allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2019, are summarized below:

| Asset Class | Target Allocation | 10 Year Expected Real Rate of Return** | 30 Year Expected Real Rate of Return** |
|---------------------------------|----------------------|----------------------------------------------|----------------------------------------------|
| Cash and Cash Equivalents | - % | 0.10 % | 1.00 % |
| Domestic Equity | 16.00 | 3.90 | 5.40 |
| Non-U.S. Equity | 16.00 | 4.70 | 5.80 |
| Private Markets | 8.00 | 6.10 | 8.00 |
| Core Fixed Income* | 23.00 | 1.10 | 2.70 |
| High Yield Fixed Income | 7.00 | 2.50 | 4.70 |
| Private Credit | 5.00 | 4.80 | 5.50 |
| U.S. Inflation Linked Bonds* | 17.00 | 0.40 | 2.50 |
| Midstream Energy Infrastructure | 8.00 | 5.80 | 6.60 |
| Real Assets | 8.00 | 6.90 | 7.40 |
| Private Real Estate | 12.00 | 5.40 | 6.40 |
| Total | <u>120.00 %</u> | | |

Note: Assumptions are geometric.

* Levered 2x

** Numbers are net of expected inflation

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

Discount Rate For 2019, the total OPEB liability was calculated using the discount rate of 3.56 percent. For 2018, the total OPEB liability was calculated using the discount rate of 4.66 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.75 percent at December 31, 2019 and 4.13 percent at December 31, 2018, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.56 percent for 2019 and 4.66 percent for 2018. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2034, and the municipal bond rate was applied to all health care costs after that date.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 11 – Defined Benefit OPEB Plans (continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate Net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 3.56 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 (2.56 percent), or one percentage point higher (4.56 percent) than the current rate.

| | <u>1% Decrease</u> | <u>Current Discount Rate</u> | <u>1% Increase</u> |
|---------------------------------------------------------|--------------------|----------------------------------|--------------------|
| City's Proportionate Share of the Net OPEB Liability | \$ 5,780,125 | \$ 4,661,634 | \$ 3,732,246 |

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

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CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 12 – Fund Balance Classification

Fund balance is classified as nonspendable, restricted, committed, assigned, and unassigned based primarily on the extent to which the City is bound to honor constraints on specific purposes for which amounts in the fund can be spent. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented below:

| Fund Balances | General | General Obligation Bond Retirement | Bonded Improvement | Lane Avenue II TIF | Other Governmental Funds | Total Governmental Funds |
|--------------------------------|----------------------|------------------------------------------|-----------------------|-----------------------|--------------------------------|--------------------------------|
| Nonspendable: | | | | | | |
| Inventory | \$ 69,384 | \$ - | \$ - | \$ - | \$ 296,266 | \$ 365,650 |
| Unclaimed funds | 6,276 | - | - | - | - | 6,276 |
| Advances | 2,768,335 | - | - | - | - | 2,768,335 |
| Assets held for resale | 505,725 | - | - | - | - | 505,725 |
| Total Nonspendable | 3,349,720 | - | - | - | 296,266 | 3,645,986 |
| Restricted: | | | | | | |
| Capital projects | 15,216,454 | - | 21,474,227 | 739,757 | 1,887,438 | 39,317,876 |
| Debt service | - | 1,736,969 | - | - | - | 1,736,969 |
| Street maintenance and repairs | - | - | - | - | 1,447,248 | 1,447,248 |
| Pensions | 3,308,780 | - | - | - | - | 3,308,780 |
| Public Safety | - | - | - | - | 172,320 | 172,320 |
| Law enforcement and education | - | - | - | - | 734,673 | 734,673 |
| Other purposes | 17,052 | - | - | - | 370,671 | 387,723 |
| Total Restricted | 18,542,286 | 1,736,969 | 21,474,227 | 739,757 | 4,612,350 | 47,105,589 |
| Committed: | | | | | | |
| Capital projects | - | - | - | - | 8,579,041 | 8,579,041 |
| Emergency medical services | 364,464 | - | - | - | - | 364,464 |
| Economic development | 941,085 | - | - | - | - | 941,085 |
| Civil service | 75,850 | - | - | - | - | 75,850 |
| Self insurance | 889,800 | - | - | - | - | 889,800 |
| Technology | 383,745 | - | - | - | - | 383,745 |
| Parks and recreation | - | - | - | - | 127,420 | 127,420 |
| Total Committed | 2,654,944 | - | - | - | 8,706,461 | 11,361,405 |
| Assigned: | | | | | | |
| Future appropriations | 1,101,377 | - | - | - | - | 1,101,377 |
| General government | 376,698 | - | - | - | - | 376,698 |
| Public safety | 69,099 | - | - | - | - | 69,099 |
| Parks and recreation | 112,039 | - | - | - | - | 112,039 |
| Community development | 112,993 | - | - | - | - | 112,993 |
| Public services | 12,379 | - | - | - | - | 12,379 |
| Total Assigned | 1,784,585 | - | - | - | - | 1,784,585 |
| Unassigned (deficit): | 28,254,393 | - | - | - | (1,632,939) | 26,621,454 |
| Total Fund Balances | \$ 54,585,928 | \$ 1,736,969 | \$ 21,474,227 | \$ 739,757 | \$ 11,982,138 | \$ 90,519,019 |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 13 – Tax Abatements

Northwest CRA

Description – The City of Upper Arlington by Ordinance No. 127-99 adopted June 14, 1999, designated a portion of the City as a Community Reinvestment Area (CRA) pursuant to chapter 3735 of the Ohio Revised Code. The Director of Development for the State of Ohio determined that the area designated in that ordinance contains the characteristics set forth in Section 3735.66 of the Ohio Revised Code and confirmed the area as a CRA.

The City's CRA, "Northwest CRA" is approximately 50.84 acres north of Henderson Road, between SR 33 to the west and Sawmill Road to the east. The legislation creating the CRA was done to permit only commercial office projects as applicable uses for the CRA, and would not permit single family residential, multi-family residential, or retail commercial uses as projects which would qualify for the City's CRA incentive program.

The specific tax being abated is the property tax. The taxes are abated through a reduction in assessed value. For the "Northwest CRA", each exemption is done on a case-by-case basis in advance of construction or remodeling. Existing Commercial and industrial facilities shall not exceed twelve (12) years while new commercial and industrial facilities shall not exceed fifteen (15) years.

The City of Upper Arlington does have a revenue sharing agreement with the Dublin City School District as outlined in Ordinance No. 129-99.

The gross dollar amount for the total abated value of the parcels for the tax year 2020 is \$2,543.

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

In tax year 2020, the City of Upper Arlington had three (3) active CRA agreements in the Northwest CRA. City Staff found all active CRA agreements to be in compliance. The active CRA agreements are viewed by the Tax Incentive Review Council on an annual basis. Since the creation of the Northwest CRA there have been ten (10) CRA agreements.

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.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 14 – City of Upper Arlington Community Improvement Corporation (CIC)

Summary of Significant Accounting Policies

Organization

The City of Upper Arlington CIC was formed pursuant to Resolution 19-93 passed on December 13, 1993 and incorporated as a corporation not-for-profit under Section 1702 and 1724 of the Ohio Revised Code. The CIC was created to assist the City in the revitalization and enhancement of property, and to advance, encourage, and promote industrial, economic, commercial and civic development of the City of Upper Arlington. The CIC has been designated as the City of Upper Arlington's agent for economic development.

Basis of Accounting

The accounts are maintained, and these financial statements are presented on the accrual basis and in conformity with accounting principles generally accepted in the United States of America.

Basis of Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board ASC 958, Financial Statement for Not-For-Profit Organizations. Under ASC 958, the CIC is required to report information regarding its financial position and activities according to three classes of net assets: assets without donor restrictions and asset with donor restrictions. At December 31, 2020, the net assets of the CIC are without donor restrictions. Additionally, as permitted by this statement, the CIC does not use fund accounting.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows and for presentation of the Statement of Financial Position, all cash in checking accounts is considered to be cash and cash equivalents.

Concentration of Credit Risk

The CIC maintains its cash account in one commercial bank in Ohio. The cash balance is fully insured within the limits guaranteed by the Federal Deposit Insurance Corporation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax Exempt Status

The CIC is exempt from federal income tax under Section 501 (c) (6) of the Internal Revenue Code.

Application of Accounting Standards Update

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements for Not-for-Profit Entities (Topic 958). The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Corporation has adjusted the presentation of these statements accordingly.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 14 – City of Upper Arlington Community Improvement Corporation (CIC) (continued)

Contingent Liabilities

Management believes there are no pending claims or lawsuits.

Risk Management

The CIC is subjected to certain types of risk related to torts and errors and omissions in the performance of its normal functions. The CIC has in place Director's and Officers' liability insurance coverage of up to \$1,000,000 per occurrence and \$2,000,000 in aggregate. Settlements did not exceed insurance coverage in the past three years. There was no reduction in insurance coverage from the prior year.

Functional Expense

The CIC has determined the costs incurred for the year ending December 31, 2019 are all management and general in nature and has been reflected as such on the Statement of Activities.

Note 15 – Jointly Governed Organization

The Central Ohio Interoperable Radio System (COIRS) is a jointly governed organization between the City of Dublin, City of Worthington, Delaware County, and the City of Hilliard (the "members"). The intent of the COIRS is for the members to share in providing the financial resources and infrastructure needed to operate a digital 800MHZ public safety radio system used for dispatching emergency response and law enforcement services across the member jurisdictions. The COIRS is contracted by a Governing Board consisting of the County Administrator and the city managers for each city, or their representative. Each member's ability to influence the operations of COIRS is limited to its representation on the Governing Board. Appropriations are adopted by the Governing Board who exercised control over the operation and maintenance of COIRS. Each member initially contributed radio system infrastructure assets, and annually, are assessed a required contribution based on its utilization of the system and related operating costs. For 2020, the City contributed \$78,475. The City of Dublin serves as the fiscal agent. Financial information may be obtained from the City of Dublin, 5200 Emerald Parkway, Dublin, Ohio 43017.

Note 16 – Fund Deficit

At December 31, 2020, deficit fund balances were as follows:

| Fund | Deficit Fund Balance |
|-------------------------|-------------------------|
| Other Governmental: | |
| Tremont Road TIF | \$ (195,893) |
| Horizon TIF | (112,953) |
| West Lane Northwest TIF | (157,431) |
| Community Fiber Optic | (1,166,662) |

These funds complied with Ohio State law, which does not permit a cash basis deficit at year end. The deficit fund balance in these funds resulted from an adjustment for accrued liabilities. The General Fund is responsible for any deficits in these funds and provides transfers when cash is required, rather than when accruals occur.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Note 17 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. The City's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

Note 18 – Reclassification of Fund Balance

For year 2020, the Infrastructure Improvement Fund no longer met the criteria for major fund reporting. As a result, the beginning fund balance has been reclassified. The effects of this reclassification on beginning fund balances were as follows:

| Fund | Infrastructure Improvement | Other Governmental |
|---------------------------------|-------------------------------|-----------------------|
| Fund Balance, December 31, 2019 | \$ 6,770,286 | \$ 4,351,948 |
| Major Fund Reclassification | (6,770,286) | 6,770,286 |
| Fund Balance, January 1, 2020 | <u>\$ -</u> | <u>\$ 11,122,234</u> |

Note 19 – Subsequent Events

On January 11, 2021, Council approved Ordinance 2, 2021 authorizing the City to issue income tax revenue bonds in an amount not to exceed \$55 million, for the purpose of constructing an Upper Arlington Community Center, effective upon successful passage of the Upper Arlington Community Center ballot issue. As of the date of this report, the bonds have not been issued.

On May 4, 2021, the City's residents voted in support of the City building a community center on the site of the old Lazarus/Macy's store at Kingsdale Shopping Center. The budget for the community center is \$54 million, including a 23% contingency to ensure costs fall at or below budget and a capital fund set aside to cover ongoing maintenance and equipment replacement needs. The funding plan for the community center includes a combination of existing City reserves, private donations, and the issuance of long-term debt. Once final plans are developed and the design is finished, it is expected to take about two years to build the community center.

**REQUIRED SUPPLEMENTARY INFORMATION –
OTHER THAN MD&A**

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | GENERAL FUND | | | |
|--------------------------------------|-------------------|-------------------|---------------|------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Income tax | \$ 29,652,500 | \$ 29,652,500 | \$ 30,627,123 | \$ 974,623 |
| Property and other local taxes | 10,117,438 | 9,994,538 | 9,963,971 | (30,567) |
| Special assessments | - | - | 60,285 | 60,285 |
| Charges for services | 1,235,000 | 1,000,000 | 587,505 | (412,495) |
| Licenses and permits | 1,600,000 | 1,600,000 | 1,543,736 | (56,264) |
| Fines and forfeitures | 300,000 | 270,000 | 177,497 | (92,503) |
| Intergovernmental | 2,393,389 | 2,532,389 | 2,580,540 | 48,151 |
| Investment earnings | 708,000 | 908,000 | 1,066,398 | 158,398 |
| Miscellaneous | 1,169,000 | 1,169,000 | 1,208,572 | 39,572 |
| Total revenues | 47,175,327 | 47,126,427 | 47,815,627 | 689,200 |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Police | | | | |
| Personal services | 8,152,700 | 8,152,700 | 6,350,738 | 1,801,962 |
| Other than personal services | 1,521,900 | 1,521,900 | 1,263,338 | 258,562 |
| Capital outlay | 227,600 | 227,600 | 204,070 | 23,530 |
| Fire | | | | |
| Personal services | 8,363,000 | 8,559,500 | 7,138,631 | 1,420,869 |
| Other than personal services | 377,500 | 377,500 | 285,789 | 91,711 |
| Capital outlay | 330,000 | 330,000 | - | 330,000 |
| Board of Health | | | | |
| Other than personal services | 350,000 | 350,000 | 329,384 | 20,616 |
| Parks and recreation | | | | |
| Personal services | 2,836,700 | 2,836,700 | 2,408,253 | 428,447 |
| Other than personal services | 1,209,100 | 1,209,100 | 942,102 | 266,998 |
| Capital outlay | 327,000 | 397,000 | 352,140 | 44,860 |
| Development | | | | |
| Personal services | 1,025,700 | 1,025,700 | 935,684 | 90,016 |
| Other than personal services | 304,300 | 304,300 | 208,727 | 95,573 |
| Public Service Administration | | | | |
| Personal services | 896,700 | 919,200 | 912,379 | 6,821 |
| Other than personal services | 125,500 | 125,500 | 76,512 | 48,988 |
| Public Works | | | | |
| Personal services | 1,012,900 | 1,002,900 | 817,013 | 185,887 |
| Other than personal services | 243,900 | 243,900 | 208,251 | 35,649 |
| Capital outlay | 349,500 | 379,500 | 280,082 | 99,418 |
| City Manager | | | | |
| Personal services | 1,155,400 | 1,155,400 | 1,093,961 | 61,439 |
| Other than personal services | 221,300 | 221,300 | 117,363 | 103,937 |
| City Attorney | | | | |
| Personal services | 641,400 | 641,400 | 633,841 | 7,559 |
| Other than personal services | 146,000 | 146,000 | 106,456 | 39,544 |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2020

| | GENERAL FUND (Continued) | | | |
|--------------------------------------------------------------|--------------------------|----------------------|----------------------|---------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| City Clerk | | | | |
| Personal services | 236,800 | 236,800 | 208,117 | 28,683 |
| Other than personal services | 40,500 | 40,500 | 22,172 | 18,328 |
| City Council | | | | |
| Personal services | 129,000 | 129,000 | 116,952 | 12,048 |
| Other than personal services | 15,300 | 50,775 | 38,793 | 11,982 |
| Clerk of Court | | | | |
| Personal services | 186,900 | 186,900 | 181,982 | 4,918 |
| Other than personal services | 297,400 | 297,400 | 148,073 | 149,327 |
| Finance | | | | |
| Personal services | 907,700 | 907,700 | 861,223 | 46,477 |
| Other than personal services | 126,500 | 299,500 | 246,199 | 53,301 |
| Facilities Maintenance | | | | |
| Personal services | 91,300 | 102,900 | 101,388 | 1,512 |
| Other than personal services | 3,268,000 | 2,435,000 | 1,252,461 | 1,182,539 |
| Capital outlay | 30,000 | 30,000 | 29,516 | 484 |
| Information Technology | | | | |
| Personal services | 565,400 | 565,400 | 544,529 | 20,871 |
| Other than personal services | 894,500 | 894,500 | 828,961 | 65,539 |
| Capital outlay | 459,500 | 459,500 | 343,852 | 115,648 |
| General Government | | | | |
| Personal services | 507,300 | 483,200 | 346,910 | 136,290 |
| Other than personal services | 1,875,000 | 1,875,000 | 1,724,366 | 150,634 |
| Total expenditures | <u>39,449,200</u> | <u>39,781,175</u> | <u>32,302,901</u> | <u>7,478,274</u> |
| Excess (deficiency) of expenditures over (under) revenues | 7,726,127 | 7,345,252 | 15,512,726 | 8,167,474 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Proceeds from sale of capital assets | - | - | 90,572 | 90,572 |
| Refunding bonds issued | - | - | 60,740 | 60,740 |
| Premium on debt issued | - | - | 112,242 | 112,242 |
| Transfers out | (8,696,600) | (9,961,170) | (9,948,184) | 12,986 |
| Advances in | <u>1,074,000</u> | <u>1,059,000</u> | <u>1,059,000</u> | - |
| Total other financing sources (uses) | <u>(7,622,600)</u> | <u>(8,902,170)</u> | <u>(8,625,630)</u> | <u>276,540</u> |
| Net change in fund balance | 103,527 | (1,556,918) | 6,887,096 | 8,444,014 |
| Fund balances at beginning of year | 34,383,195 | 34,383,195 | 34,383,195 | - |
| Lapsed encumbrances | <u>153,380</u> | <u>153,380</u> | <u>153,380</u> | - |
| Fund balances at end of year | <u>\$ 34,640,102</u> | <u>\$ 32,979,657</u> | <u>\$ 41,423,671</u> | <u>\$ 8,444,014</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2020

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

Net Change in Fund Balance

| | |
|---------------------------------------------------|---------------------|
| Budget Basis | \$ 6,887,096 |
| Emergency Medical Services Fund change | (42,657) |
| Economic Development Venture Fund change | 287,942 |
| Civil Service fund change | 16,689 |
| Flexible Benefits Fund change | 17,533 |
| Payroll Clearing Account Fund change | (6,629) |
| Net Adjustment for Revenue Accruals | 1,685,684 |
| Net Adjustment for Expenditure Accruals | (1,870,528) |
| Net Adjustment for Other Financing Sources (Uses) | (1,059,000) |
| Adjustment for Encumbrances | 1,488,938 |
| GAAP Basis | <u>\$ 7,405,068</u> |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE BUDGETARY SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2020

Note (1) – Budgetary process

The City adopts annual expenditure budgets for all governmental and proprietary fund types, with the exception of the Flexible Benefits Fund. The CIC, a component unit of the City, does not adopt an annual expenditure budget. The City Council follows procedures outlined below in establishing the expenditure budget data reported in the Municipal Program of Services Adopted Budget for 2019 - 2020.

In October, the City Manager submits to City Council an estimate of the expenditures necessary to conduct the affairs of the City for the fiscal year commencing the following January 1. Budget estimates are distributed throughout the City including newspapers and libraries. Public hearings are held to obtain taxpayers' comments.

Subsequent to January 1, and after publication of the proposed budget ordinance, the budget is legally enacted through passage of the ordinance. The budget specifies expenditure amounts by character for each activity within each fund.

No transfer of appropriations can be made without City Council action, with the exception of certain transfers within a department's appropriation, within a fund, if the amounts are less than \$10,000. Expenditures cannot legally exceed appropriations at the character level. During 2020, various transfers of appropriations, supplemental appropriations, and reductions in appropriation were made in the following amounts:

| <u>Fund Type</u> | <u>Increase/ (Decrease)</u> |
|------------------------|---------------------------------|
| General Fund | \$ 1,596,545 |
| Special Revenue Funds | 3,638,759 |
| Debt Service Fund | 15,721,510 |
| Capital Projects Funds | 1,236,866 |
| Enterprise Funds | (148,000) |

Unencumbered appropriations lapse at year-end and encumbered appropriations are carried forward to the next fiscal year.

The City's budgetary process is based upon accounting for certain transactions on a basis other than accounting principles generally accepted in the United States of America (GAAP).

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as commitments or assignments of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

Note (2) – General fund budgetary highlights

During 2020, the City amended its original General Fund revenue estimates by \$(63,900) and appropriations by \$1,596,545. The revenue estimate decrease was highlighted by a \$235,000 decrease in charges for services revenues, offset by a \$200,000 increase in investment earnings. The increases to the original appropriations were highlighted by a \$500,000 transfer to the General Obligation Bond Retirement Fund and transfers to the Water Surcharge, Sanitary Sewer Surcharge, and Stormwater Funds, totaling \$764,570. Other increases were made in relation to the higher than expected expenditures.

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CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION (ASSET)/LIABILITY
OHIO PUBLIC EMPLOYEE'S RETIREMENT SYSTEM

Last Seven Years (1)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|
| City's Proportion of the Net Pension (Asset)/Liability | | | | | | | |
| Traditional Plan | 0.062569% | 0.063734% | 0.065265% | 0.064067% | 0.060318% | 0.064049% | 0.064049% |
| Combined Plan | - | 0.013651% | 0.014224% | 0.014310% | 0.011180% | 0.002335% | 0.002335% |
| City's Proportionate Share of the Net Pension (Asset)/Liability | | | | | | | |
| Traditional Plan | \$ 12,367,187 | \$ 17,455,450 | \$ 10,238,813 | \$ 14,548,526 | \$ 10,447,838 | \$ 7,725,025 | \$ 7,550,542 |
| Combined Plan | - | (15,264) | (19,363) | (7,964) | (5,440) | (899) | (245) |
| City's Covered Payroll | \$ 9,415,146 | \$ 9,109,085 | \$ 9,155,141 | \$ 8,753,602 | \$ 7,845,468 | \$ 7,854,017 | \$ 7,970,038 |
| City's Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of its Covered Payroll | 131.35% | 191.46% | 111.63% | 166.11% | 133.10% | 98.35% | 94.73% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | | | | | | | |
| Traditional Plan | 82.17% | 74.70% | 84.66% | 77.25% | 81.08% | 86.45% | 86.36% |
| Combined Plan | - | 126.64% | 137.28% | 116.55% | 116.90% | 114.83% | 104.56% |

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

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

See accompanying notes to the required supplementary information.

CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO POLICE AND FIRE PENSION FUND

Last Seven Years (1)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| City's Proportion of the Net Pension Liability | 0.471934% | 0.473867% | 0.467964% | 0.445592% | 0.462669% | 0.4750351% | 0.4750351% |
| City's Proportionate Share of the Net Pension Liability | \$ 31,791,975 | \$ 38,680,069 | \$ 28,721,064 | \$ 28,223,350 | \$ 29,763,821 | \$ 24,608,799 | \$ 23,135,700 |
| City's Covered Payroll | \$ 11,119,173 | \$ 10,644,341 | \$ 10,551,438 | \$ 9,589,115 | \$ 9,338,241 | \$ 7,393,927 | \$ 7,851,553 |
| City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 285.92% | 363.39% | 272.20% | 294.33% | 318.73% | 332.82% | 294.66% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 69.89% | 63.07% | 70.91% | 68.36% | 66.77% | 72.20% | 73.00% |

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

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

See accompanying notes to the required supplementary information.

CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEE'S RETIREMENT SYSTEM

Last Eight Years (1)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|----------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Contractually Required Contribution | \$ 1,235,604 | \$ 1,318,120 | \$ 1,275,271 | \$ 1,190,168 |
| Contributions in Relation to the Contractually Required Contribution | <u>\$ 1,235,604</u> | <u>\$ 1,318,120</u> | <u>\$ 1,275,271</u> | <u>\$ 1,190,168</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Covered Payroll | \$ 8,825,743 | \$ 9,415,146 | \$ 9,109,085 | \$ 9,155,141 |
| Contributions as a Percentage of Covered Payroll | 14.00% | 14.00% | 14.00% | 13.00% |

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

See accompanying notes to the required supplementary information.

| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> |
|---------------------|-------------------|-------------------|---------------------|
| \$ 1,050,432 | \$ 941,457 | \$ 942,482 | \$ 1,036,105 |
| <u>\$ 1,050,432</u> | <u>\$ 941,457</u> | <u>\$ 942,482</u> | <u>\$ 1,036,105</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 8,753,602 | \$ 7,845,468 | \$ 7,854,017 | \$ 7,970,038 |
| 12.00% | 12.00% | 12.00% | 13.00% |

CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY PENSION CONTRIBUTIONS
OHIO POLICE AND FIRE PENSION FUND

Last Ten Years

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|----------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Contractually Required Contribution | \$ 2,412,994 | \$ 2,374,212 | \$ 2,274,593 | \$ 2,264,705 |
| Contributions in Relation to the Contractually Required Contribution | <u>\$ 2,412,994</u> | <u>\$ 2,374,212</u> | <u>\$ 2,274,593</u> | <u>\$ 2,264,705</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Covered Payroll | \$ 11,323,462 | \$ 11,119,173 | \$ 10,644,341 | \$ 10,551,438 |
| Contributions as a Percentage of Covered Payroll | 21.31% | 21.35% | 21.37% | 21.46% |

See accompanying notes to the required supplementary information.

| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$ 2,045,318 | \$ 1,995,536 | \$ 1,607,027 | \$ 1,714,578 | \$ 1,991,719 | \$ 1,996,404 |
| <u>\$ 2,045,318</u> | <u>\$ 1,995,536</u> | <u>\$ 1,607,027</u> | <u>\$ 1,714,578</u> | <u>\$ 1,991,719</u> | <u>\$ 1,996,404</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 9,589,115 | \$ 9,338,241 | \$ 7,393,927 | \$ 7,851,553 | \$ 9,128,185 | \$ 9,155,982 |
| 21.33% | 21.37% | 21.73% | 21.84% | 21.82% | 21.80% |

CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
OHIO PUBLIC EMPLOYEE'S RETIREMENT SYSTEM

Last Four Years (1)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---------------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|
| City's Proportion of the Net OPEB Liability | 0.062034% | 0.062698% | 0.064600% | 0.063132% |
| City's Proportionate Share of the Net OPEB Liability | \$ 8,568,507 | \$ 8,174,208 | \$ 7,015,085 | \$ 6,376,547 |
| City's Covered Payroll | \$ 9,415,146 | \$ 9,109,085 | \$ 9,155,141 | \$ 8,753,602 |
| City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll | 91.01% | 89.74% | 76.62% | 72.84% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 47.80% | 46.33% | 54.14% | 54.05% |

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

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

See accompanying notes to the required supplementary information.

CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
OHIO POLICE AND FIRE PENSION FUND

Last Four Years (1)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| City's Proportion of the Net OPEB Liability | 0.471934% | 0.473867% | 0.467964% | 0.445592% |
| City's Proportionate Share of the Net OPEB Liability | \$ 4,661,634 | \$ 4,315,286 | \$ 26,514,185 | \$ 21,151,269 |
| City's Covered Payroll | \$ 11,119,173 | \$ 10,644,341 | \$ 10,551,438 | \$ 9,589,115 |
| City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll | 41.92% | 40.54% | 251.29% | 220.58% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 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 year-end.

See accompanying notes to the required supplementary information.

CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEE'S RETIREMENT SYSTEM

Last Eight Years (1)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|----------------------------------------------------------------------|--------------|--------------|--------------|------------------|
| Contractually Required Contribution | \$ - | \$ - | \$ - | \$ 91,551 |
| Contributions in Relation to the Contractually Required Contribution | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 91,551</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Covered Payroll | \$ 8,825,743 | \$ 9,415,146 | \$ 9,109,085 | \$ 9,155,141 |
| Contributions as a Percentage of Covered Payroll | 0.00% | 0.00% | 0.00% | 1.00% |

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

See accompanying notes to the required supplementary information.

| 2016 | 2015 | 2014 | 2013 |
|--------------|--------------|--------------|--------------|
| \$ 175,072 | \$ 156,909 | \$ 157,080 | \$ 79,666 |
| \$ 175,072 | \$ 156,909 | \$ 157,080 | \$ 79,666 |
| \$ - | \$ - | \$ - | \$ - |
| \$ 8,753,602 | \$ 7,845,468 | \$ 7,854,017 | \$ 7,970,038 |
| 2.00% | 2.00% | 2.00% | 1.00% |

CITY OF UPPER ARLINGTON, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY OPEB CONTRIBUTIONS
OHIO POLICE AND FIRE PENSION FUND

Last Ten Years

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|----------------------------------------------------------------------|------------------|------------------|------------------|------------------|
| Contractually Required Contribution | \$ 56,617 | \$ 55,596 | \$ 53,222 | \$ 52,757 |
| Contributions in Relation to the Contractually Required Contribution | <u>\$ 56,617</u> | <u>\$ 55,596</u> | <u>\$ 53,222</u> | <u>\$ 52,757</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Covered Payroll | \$ 11,323,462 | \$ 11,119,173 | \$ 10,644,341 | \$ 10,551,438 |
| Contributions as a Percentage of Covered Payroll | 0.50% | 0.50% | 0.50% | 0.50% |

See accompanying notes to the required supplementary information.

| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| \$ 47,946 | \$ 46,691 | \$ 36,970 | \$ 283,441 | \$ 616,152 | \$ 618,029 |
| <u>\$ 47,946</u> | <u>\$ 46,691</u> | <u>\$ 36,970</u> | <u>\$ 283,441</u> | <u>\$ 616,152</u> | <u>\$ 618,029</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| \$ 9,589,115 | \$ 9,338,241 | \$ 7,393,927 | \$ 7,851,553 | \$ 9,128,185 | \$ 9,155,982 |
| 0.50% | 0.50% | 0.50% | 3.61% | 6.75% | 6.75% |

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 1 – NET PENSION LIABILITY

Changes in Assumptions – OPERS

For fiscal year 2019, the single discount rate changed from 7.50 percent to 7.20 percent.

Amounts reported in calendar year 2017 reflect an adjustment of the rates of withdrawal, disability, retirement and mortality to more closely reflect actual experience. The expectation of retired life mortality was based on RP-2014 Healthy Annuitant mortality table and RP-2014 Disabled mortality table. The following reductions were also made to the actuarial assumptions:

- Discount rate from 8.00 percent to 7.50 percent
- Wage inflation rate from 3.75 percent to 3.25 percent
- Price inflation from 3.00 percent to 2.50 percent

Changes in Benefit Terms – OPERS

In October 2019, the OPERS Board adopted a change in COLA for post-January 7, 2013 retirees, changing it from three percent simple through 2018 then 2.15 percent simple to 1.4 percent simple through 2020 then 2.15 percent simple.

Changes in Assumptions – OP&F

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

Changes in Benefit Terms – OP&F

No significant changes in benefit terms.

NOTE 2 – NET OPEB LIABILITY

Changes in Assumptions - OPERS

For calendar year 2020, the following changes were made to the actuarial assumptions:

- Discount rate from 3.96 percent to 3.16 percent
- Municipal bond rate from 3.71 percent to 2.75 percent
- Health Care Cost Trend Rate from 10.00 percent to 10.50 percent

For calendar year 2019, the following changes were made to the actuarial assumptions:

- Discount rate from 3.85 percent to 3.96 percent
- Investment rate of return from 6.50 percent to 6.00 percent
- Municipal bond rate from 3.31 percent to 3.71 percent
- Health Care Cost Trend Rate from 7.50 percent to 10.00 percent

For calendar year 2018, the single discount rate changed from 4.23 percent to 3.85 percent.

CITY OF UPPER ARLINGTON, OHIO
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

NOTE 2 – NET OPEB LIABILITY (Continued)

Changes in Benefit Terms – OPERS

No significant changes in benefit terms.

Changes in Assumptions – OP&F

For calendar year 2020, the single discount rate decreased from 4.66 percent to 3.56 percent and the municipal bond rate from 4.13 percent to 2.75 percent.

For calendar year 2019, the discount rate increased from 3.24 percent to 4.66 percent and the municipal bond rate from 3.16 percent to 4.13 percent.

For calendar year 2018, the single discount rate changed from 3.79 percent to 3.24 percent.

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.

OTHER SUPPLEMENTARY INFORMATION

CITY OF UPPER ARLINGTON, OHIO

FUND DESCRIPTIONS – MAJOR GOVERNMENTAL FUNDS

General Fund

The General Fund receives funds, which are not accounted for in any other fund of the City. The revenues are used to finance the general operations of the City. Due to legal requirements, activities of the General Fund are accounted for in the following accounts:

General Operating Account - This account is used for revenues that are not restricted as to use, and funds the general operations of the City.

Capital Asset Management Account - Codified Ordinance Section 211.01 provides that 13 1/3% of net income tax collections are to be used only for the payment of obligations incurred in connection with the City's capital improvements program or for the payment of interest and principal of bonds and notes issued by the City.

Police and Fire Pension Account - One and six-tenths of a mill of the property tax has been set aside for the purpose of paying police and fire pensions. In accordance with state law, the funds are required to be placed in a separate account. Transfers are made to the General Operating Account to pay the cost of pensions.

Capital Equipment Account - The City's Charter provides that one-half mill of the property tax be used for the City's capital outlay program.

Self-Insured Loss Account - By ordinance, City Council has established this account in order to provide for a reserve to fund losses as a result of assuming the risk for general liabilities. Transfers are periodically made to the account from the General Operating Account.

Communications and Technology Account - By ordinance, City Council has established this account in order to provide for the maintenance and upgrade of the City's communication and technology equipment and software.

Emergency Medical Services (EMS) Account – By ordinance, City Council has established this account in order to pay the cost of activities for emergency medical service supplies and capital needs for the Fire Division. The fees received are from insurance companies and Medicare for providing emergency medical services to the Community. The EMS account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Civil Service Account – Established in 1995 pursuant to C.O. Section 225.04, this Fund is used to pay the expenses associated with the Civil Service Commission. The money is transferred from the General Fund and used to pay the Civil Service Commission Secretary and the cost of tests that are required for promotional examinations. For financial reporting purposes, other than budgetary, this fund is reported within the General Fund. The Civil Service account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Economic Development Venture Account – Established by C.O. 225.06 the fund commenced in January 1999 to stimulate investment in Upper Arlington by providing incentives and maintaining an attractive economic climate for business and expansion and new business recruitment. The Economic Development Venture account is shown as a special revenue fund in the budgetary statements but as a general fund account in the GAAP statements.

Unclaimed Funds Fund - The fund accounts for monies owed to citizens that cannot be immediately located.

Flexible Benefits Fund - The Flexible Benefits Fund accounts for funds on deposits for payment of Employee's health care claims by a third party administrator.

Payroll Clearing Fund - The fund accounts for payroll and deduction checks of employees.

CITY OF UPPER ARLINGTON, OHIO

FUND DESCRIPTIONS – MAJOR GOVERNMENTAL FUNDS

General Obligation Bond Retirement Fund

The fund, a debt service fund, receives property taxes and other receipts for the retirement of debt issued by the City. The funds are used for the payment of interest and principal on outstanding debt.

Capital Projects Funds

Bonded Improvement Fund

Sources of revenue are the proceeds of bonds and notes issued for the purpose of undertaking the construction and repair of capital facilities including infrastructure. Funds are used to pay the cost of the improvements.

Lane Avenue II Tax Increment Financing Fund

The Lane Avenue II Tax Increment Financing Fund was created to account for incremental increases in value and expenditure related to the redevelopment of several parcels of real property located on the north side of West Lane Avenue, between Chester Road and Westmont Boulevard (known as the Lane II project).

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OPERATING ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

| | GENERAL OPERATING ACCOUNT | | | |
|--------------------------------------|---------------------------|-------------------|-------------------|----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Income tax | \$ 21,349,800 | \$ 21,349,800 | \$ 22,062,319 | \$ 712,519 |
| Property and other local taxes | 6,779,825 | 6,779,825 | 6,730,130 | (49,695) |
| Special assessments | - | - | 60,285 | 60,285 |
| Charges for services | 1,235,000 | 1,000,000 | 587,505 | (412,495) |
| Licenses and permits | 1,600,000 | 1,600,000 | 1,543,736 | (56,264) |
| Fines and forfeitures | 300,000 | 270,000 | 177,497 | (92,503) |
| Intergovernmental | 2,031,000 | 2,031,000 | 2,121,488 | 90,488 |
| Investment earnings | 700,000 | 900,000 | 1,053,533 | 153,533 |
| Miscellaneous | 1,041,000 | 1,041,000 | 1,061,103 | 20,103 |
| Total revenues | <u>35,036,625</u> | <u>34,971,625</u> | <u>35,397,596</u> | <u>425,971</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Police | | | | |
| Personal services | 8,152,700 | 8,152,700 | 6,350,738 | 1,801,962 |
| Other than personal services | 1,521,900 | 1,521,900 | 1,263,338 | 258,562 |
| Fire | | | | |
| Personal services | 8,363,000 | 8,559,500 | 7,138,631 | 1,420,869 |
| Other than personal services | 377,500 | 377,500 | 285,789 | 91,711 |
| Board of Health | | | | |
| Other than personal services | 350,000 | 350,000 | 329,384 | 20,616 |
| Parks and recreation | | | | |
| Personal services | 2,836,700 | 2,836,700 | 2,408,253 | 428,447 |
| Other than personal services | 1,209,100 | 1,209,100 | 942,102 | 266,998 |
| Development | | | | |
| Personal services | 1,025,700 | 1,025,700 | 935,684 | 90,016 |
| Other than personal services | 304,300 | 304,300 | 208,727 | 95,573 |
| Public Service Administration | | | | |
| Personal services | 896,700 | 919,200 | 912,379 | 6,821 |
| Other than personal services | 125,500 | 125,500 | 76,512 | 48,988 |
| Public Works Division | | | | |
| Personal services | 1,012,900 | 1,002,900 | 817,013 | 185,887 |
| Other than personal services | 243,900 | 243,900 | 208,251 | 35,649 |
| City Manager | | | | |
| Personal services | 1,155,400 | 1,155,400 | 1,093,961 | 61,439 |
| Other than personal services | 221,300 | 221,300 | 117,363 | 103,937 |
| City Attorney | | | | |
| Personal services | 641,400 | 641,400 | 633,841 | 7,559 |
| Other than personal services | 146,000 | 146,000 | 106,456 | 39,544 |
| City Clerk | | | | |
| Personal services | 236,800 | 236,800 | 208,117 | 28,683 |
| Other than personal services | 40,500 | 40,500 | 22,172 | 18,328 |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OPERATING ACCOUNT (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2020

| | GENERAL OPERATING ACCOUNT (Continued) | | | |
|-------------------------------------------------------------------------------------------------|---------------------------------------|----------------------|----------------------|---------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| City Council | | | | |
| Personal services | 129,000 | 129,000 | 116,952 | 12,048 |
| Other than personal services | 15,300 | 50,775 | 38,793 | 11,982 |
| Clerk of Court | | | | |
| Personal services | 186,900 | 186,900 | 181,982 | 4,918 |
| Other than personal services | 297,400 | 297,400 | 148,073 | 149,327 |
| Finance | | | | |
| Personal services | 907,700 | 907,700 | 861,223 | 46,477 |
| Other than personal services | 126,500 | 299,500 | 246,199 | 53,301 |
| Facilities Maintenance | | | | |
| Personal services | 91,300 | 102,900 | 101,388 | 1,512 |
| Other than personal services | 3,268,000 | 2,435,000 | 1,252,461 | 1,182,539 |
| Information Technology | | | | |
| Personal services | 565,400 | 565,400 | 544,529 | 20,871 |
| Other than personal services | 859,500 | 859,500 | 794,102 | 65,398 |
| General Government | | | | |
| Personal services | 507,300 | 483,200 | 346,910 | 136,290 |
| Other than personal services | 1,825,000 | 1,825,000 | 1,706,424 | 118,576 |
| Capital outlay | - | 660,000 | 642,693 | 17,307 |
| Total expenditures | <u>37,640,600</u> | <u>37,872,575</u> | <u>31,040,440</u> | <u>6,832,135</u> |
| Excess (deficiency) of expenditures over revenues | (2,603,975) | (2,900,950) | 4,357,156 | 7,258,106 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Proceeds from sale of capital assets | - | - | 90,572 | 90,572 |
| Refunding bonds issued | - | - | 60,740 | 60,740 |
| Premium on debt issued | - | - | 112,242 | 112,242 |
| Transfers out | (1,838,400) | (1,838,400) | (1,838,400) | - |
| Advances in | 1,074,000 | 1,059,000 | 1,059,000 | - |
| Interaccount transfers in | 2,700,000 | 2,700,000 | 2,022,057 | (677,943) |
| Interaccount transfers-out | (315,000) | (315,000) | (315,000) | - |
| Total other financing sources (uses) | <u>1,620,600</u> | <u>1,605,600</u> | <u>1,191,211</u> | <u>(414,389)</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (983,375) | (1,295,350) | 5,548,367 | 6,843,717 |
| Fund balances at beginning of year | 18,241,140 | 18,241,140 | 18,241,140 | - |
| Lapsed encumbrances | 142,807 | 142,807 | 142,807 | - |
| Fund balances at end of year | <u>\$ 17,400,572</u> | <u>\$ 17,088,597</u> | <u>\$ 23,932,314</u> | <u>\$ 6,843,717</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL ASSET MANAGEMENT ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

| | CAPITAL ASSET MANAGEMENT ACCOUNT | | | |
|-------------------------------------------------------------------------------------------------|----------------------------------|----------------------|----------------------|-------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Income tax | \$ 8,302,700 | \$ 8,302,700 | \$ 8,564,804 | \$ 262,104 |
| Total revenues | 8,302,700 | 8,302,700 | 8,564,804 | 262,104 |
| <u>EXPENDITURES:</u> | | | | |
| Total expenditures | - | - | - | - |
| Excess (deficiency) of expenditures over revenues | 8,302,700 | 8,302,700 | 8,564,804 | 262,104 |
| <u>OTHER FINANCING (USES):</u> | | | | |
| Transfers out | (6,858,200) | (8,122,770) | (8,109,784) | 12,986 |
| Total other financing (uses) | (6,858,200) | (8,122,770) | (8,109,784) | 12,986 |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | 1,444,500 | 179,930 | 455,020 | 275,090 |
| Fund balances at beginning of year | 11,890,999 | 11,890,999 | 11,890,999 | - |
| Fund balances at end of year | <u>\$ 13,335,499</u> | <u>\$ 12,070,929</u> | <u>\$ 12,346,019</u> | <u>\$ -</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
POLICE AND FIRE PENSION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

| | POLICE AND FIRE PENSION ACCOUNT | | | |
|-------------------------------------------------------------------------------------------------|---------------------------------|---------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Property and other local taxes | \$ 2,368,900 | \$ 2,368,900 | \$ 2,387,580 | \$ 18,680 |
| Intergovernmental | 362,389 | 362,389 | 326,618 | (35,771) |
| Total revenues | <u>2,731,289</u> | <u>2,731,289</u> | <u>2,714,198</u> | <u>(17,091)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of expenditures over revenues | 2,731,289 | 2,731,289 | 2,714,198 | (17,091) |
| <u>OTHER FINANCING (USES):</u> | | | | |
| Interaccount transfers out | <u>(2,700,000)</u> | <u>(2,700,000)</u> | <u>(2,022,057)</u> | <u>677,943</u> |
| Total other financing (uses) | <u>(2,700,000)</u> | <u>(2,700,000)</u> | <u>(2,022,057)</u> | <u>677,943</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | 31,289 | 31,289 | 692,141 | 660,852 |
| Fund balances at beginning of year | <u>2,464,439</u> | <u>2,464,439</u> | <u>2,464,439</u> | <u>-</u> |
| Fund balances at end of year | <u>\$ 2,495,728</u> | <u>\$ 2,495,728</u> | <u>\$ 3,156,580</u> | <u>\$ 660,852</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CAPITAL EQUIPMENT ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

| | CAPITAL EQUIPMENT ACCOUNT | | | |
|-------------------------------------------------------------------------------------------------|---------------------------|-------------------|-------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Property and other local taxes | \$ 968,713 | \$ 845,813 | \$ 846,261 | \$ 448 |
| Intergovernmental | - | 139,000 | 132,434 | (6,566) |
| Total revenues | <u>968,713</u> | <u>984,813</u> | <u>978,695</u> | <u>(6,118)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Police | | | | |
| Capital outlay | 227,600 | 227,600 | 204,070 | 23,530 |
| Fire | | | | |
| Capital outlay | 330,000 | 330,000 | - | 330,000 |
| Parks and recreation | | | | |
| Capital outlay | 327,000 | 397,000 | 352,140 | 44,860 |
| Public Works Division | | | | |
| Capital outlay | 349,500 | 379,500 | 280,082 | 99,418 |
| Facilities Maintenance | | | | |
| Capital outlay | 30,000 | 30,000 | 29,516 | 484 |
| Information Technology | | | | |
| Capital outlay | 293,000 | 293,000 | 282,032 | 10,968 |
| Total expenditures | <u>1,557,100</u> | <u>1,657,100</u> | <u>1,147,840</u> | <u>509,260</u> |
| Excess (deficiency) of expenditures over revenues | (588,387) | (672,287) | (169,145) | 503,142 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Interaccount transfers-in | <u>240,000</u> | <u>240,000</u> | <u>240,000</u> | <u>-</u> |
| Total other financing sources (uses) | <u>240,000</u> | <u>240,000</u> | <u>240,000</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (348,387) | (432,287) | 70,855 | 503,142 |
| Fund balances at beginning of year | 691,941 | 691,941 | 691,941 | - |
| Lapsed encumbrances | 10,573 | 10,573 | 10,573 | - |
| Fund balances at end of year | <u>\$ 354,127</u> | <u>\$ 270,227</u> | <u>\$ 773,369</u> | <u>\$ 503,142</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SELF-INSURED LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

| | SELF-INSURED LOSS ACCOUNT | | | |
|------------------------------------------------------|---------------------------|-------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Investment earnings | \$ 8,000 | \$ 8,000 | \$ 12,865 | \$ 4,865 |
| Miscellaneous | 10,000 | 10,000 | 25,451 | 15,451 |
| Total revenues | <u>18,000</u> | <u>18,000</u> | <u>38,316</u> | <u>20,316</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| General Government | | | | |
| Other than personal services | 50,000 | 50,000 | 17,942 | 32,058 |
| Total expenditures | <u>50,000</u> | <u>50,000</u> | <u>17,942</u> | <u>32,058</u> |
| Excess (deficiency) of expenditures over revenues | (32,000) | (32,000) | 20,374 | 52,374 |
| Fund balances at beginning of year | 858,090 | 858,090 | 858,090 | - |
| Fund balances at end of year | <u>\$ 826,090</u> | <u>\$ 826,090</u> | <u>\$ 878,464</u> | <u>\$ 52,374</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNICATIONS AND TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

| | COMMUNICATIONS AND TECHNOLOGY ACCOUNT | | | |
|-------------------------------------------------------------------------------------------------|---------------------------------------|-------------------|-------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Miscellaneous | \$ 117,000 | \$ 117,000 | \$ 122,018 | \$ 5,018 |
| Total revenues | <u>117,000</u> | <u>117,000</u> | <u>122,018</u> | <u>5,018</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Information Technology | | | | |
| Other than personal services | 35,000 | 35,000 | 34,859 | 141 |
| Capital outlay | <u>166,500</u> | <u>166,500</u> | <u>61,820</u> | <u>104,680</u> |
| Total expenditures | <u>201,500</u> | <u>201,500</u> | <u>96,679</u> | <u>104,821</u> |
| Excess (deficiency) of expenditures over revenues | (84,500) | (84,500) | 25,339 | 109,839 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Interaccount transfers-in | <u>75,000</u> | <u>75,000</u> | <u>75,000</u> | <u>-</u> |
| Total other financing sources (uses) | <u>75,000</u> | <u>75,000</u> | <u>75,000</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (9,500) | (9,500) | 100,339 | 109,839 |
| Fund balances at beginning of year | <u>236,586</u> | <u>236,586</u> | <u>236,586</u> | <u>-</u> |
| Fund balances at end of year | <u>\$ 227,086</u> | <u>\$ 227,086</u> | <u>\$ 336,925</u> | <u>\$ 109,839</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UNCLAIMED FUNDS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | UNCLAIMED FUNDS FUND | | | |
|------------------------------------------------------|----------------------|-------------------|-----------------|----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Miscellaneous | \$ 1,000 | \$ 1,000 | \$ - | \$ (1,000) |
| Total revenues | <u>1,000</u> | <u>1,000</u> | <u>-</u> | <u>(1,000)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 1,000 | 1,000 | - | 1,000 |
| Total expenditures | <u>1,000</u> | <u>1,000</u> | <u>-</u> | <u>1,000</u> |
| Excess (deficiency) of expenditures over revenues | - | - | - | - |
| Fund balances at beginning of year | 6,276 | 6,276 | 6,276 | - |
| Fund balances at end of year | <u>\$ 6,276</u> | <u>\$ 6,276</u> | <u>\$ 6,276</u> | <u>\$ -</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | TOTAL GENERAL FUND ACCOUNTS | | | |
|--------------------------------------|-----------------------------|-------------------|---------------|------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Income tax | \$ 29,652,500 | \$ 29,652,500 | \$ 30,627,123 | \$ 974,623 |
| Property and other local taxes | 10,117,438 | 9,994,538 | 9,963,971 | (30,567) |
| Special assessments | - | - | 60,285 | 60,285 |
| Charges for services | 1,235,000 | 1,000,000 | 587,505 | (412,495) |
| Licenses and permits | 1,600,000 | 1,600,000 | 1,543,736 | (56,264) |
| Fines and forfeitures | 300,000 | 270,000 | 177,497 | (92,503) |
| Intergovernmental | 2,393,389 | 2,532,389 | 2,580,540 | 48,151 |
| Investment earnings | 708,000 | 908,000 | 1,066,398 | 158,398 |
| Miscellaneous | 1,169,000 | 1,169,000 | 1,208,572 | 39,572 |
| Total revenues | 47,175,327 | 47,126,427 | 47,815,627 | 689,200 |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Police | | | | |
| Personal services | 8,152,700 | 8,152,700 | 6,350,738 | 1,801,962 |
| Other than personal services | 1,521,900 | 1,521,900 | 1,263,338 | 258,562 |
| Capital outlay | 227,600 | 227,600 | 204,070 | 23,530 |
| Fire | | | | |
| Personal services | 8,363,000 | 8,559,500 | 7,138,631 | 1,420,869 |
| Other than personal services | 377,500 | 377,500 | 285,789 | 91,711 |
| Capital outlay | 330,000 | 330,000 | - | 330,000 |
| Board of Health | | | | |
| Other than personal services | 350,000 | 350,000 | 329,384 | 20,616 |
| Parks and recreation | | | | |
| Personal services | 2,836,700 | 2,836,700 | 2,408,253 | 428,447 |
| Other than personal services | 1,209,100 | 1,209,100 | 942,102 | 266,998 |
| Capital outlay | 327,000 | 397,000 | 352,140 | 44,860 |
| Development | | | | |
| Personal services | 1,025,700 | 1,025,700 | 935,684 | 90,016 |
| Other than personal services | 304,300 | 304,300 | 208,727 | 95,573 |
| Public Service Administration | | | | |
| Personal services | 896,700 | 919,200 | 912,379 | 6,821 |
| Other than personal services | 125,500 | 125,500 | 76,512 | 48,988 |
| Public Works Division | | | | |
| Personal services | 1,012,900 | 1,002,900 | 817,013 | 185,887 |
| Other than personal services | 243,900 | 243,900 | 208,251 | 35,649 |
| Capital outlay | 349,500 | 379,500 | 280,082 | 99,418 |
| City Manager | | | | |
| Personal services | 1,155,400 | 1,155,400 | 1,093,961 | 61,439 |
| Other than personal services | 221,300 | 221,300 | 117,363 | 103,937 |
| City Attorney | | | | |
| Personal services | 641,400 | 641,400 | 633,841 | 7,559 |
| Other than personal services | 146,000 | 146,000 | 106,456 | 39,544 |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TOTAL GENERAL FUND ACCOUNTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2020

| | TOTAL GENERAL FUND ACCOUNTS (Continued) | | | |
|-------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------|----------------------|---------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| City Clerk | | | | |
| Personal services | 236,800 | 236,800 | 208,117 | 28,683 |
| Other than personal services | 40,500 | 40,500 | 22,172 | 18,328 |
| City Council | | | | |
| Personal services | 129,000 | 129,000 | 116,952 | 12,048 |
| Other than personal services | 15,300 | 50,775 | 38,793 | 11,982 |
| Clerk of Court | | | | |
| Personal services | 186,900 | 186,900 | 181,982 | 4,918 |
| Other than personal services | 297,400 | 297,400 | 148,073 | 149,327 |
| Finance | | | | |
| Personal services | 907,700 | 907,700 | 861,223 | 46,477 |
| Other than personal services | 127,500 | 300,500 | 246,199 | 54,301 |
| Facilities Maintenance | | | | |
| Personal services | 91,300 | 102,900 | 101,388 | 1,512 |
| Other than personal services | 3,268,000 | 2,435,000 | 1,252,461 | 1,182,539 |
| Capital outlay | 30,000 | 30,000 | 29,516 | 484 |
| Information Technology | | | | |
| Personal services | 565,400 | 565,400 | 544,529 | 20,871 |
| Other than personal services | 894,500 | 894,500 | 828,961 | 65,539 |
| Capital outlay | 459,500 | 459,500 | 343,852 | 115,648 |
| General Government | | | | |
| Personal services | 507,300 | 483,200 | 346,910 | 136,290 |
| Other than personal services | 1,875,000 | 1,875,000 | 1,724,366 | 150,634 |
| Capital outlay | - | 660,000 | 642,693 | 17,307 |
| Total expenditures | <u>39,450,200</u> | <u>39,782,175</u> | <u>32,302,901</u> | <u>7,479,274</u> |
| Excess (deficiency) of expenditures over revenues | 7,725,127 | 7,344,252 | 15,512,726 | 8,168,474 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Proceeds from sale of capital assets | - | - | 90,572 | 90,572 |
| Refunding bonds issued | - | - | 60,740 | 60,740 |
| Premium on debt issued | - | - | 112,242 | 112,242 |
| Transfers out | (8,696,600) | (9,961,170) | (9,948,184) | 12,986 |
| Advances in | 1,074,000 | 1,059,000 | 1,059,000 | - |
| Interaccount transfers in | 3,015,000 | 3,015,000 | 2,337,057 | (677,943) |
| Interaccount transfers out | (3,015,000) | (3,015,000) | (2,337,057) | 677,943 |
| Total other financing sources (uses) | <u>(7,622,600)</u> | <u>(8,902,170)</u> | <u>(8,625,630)</u> | <u>276,540</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | 102,527 | (1,557,918) | 6,887,096 | 8,445,014 |
| Fund balances at beginning of year | 34,383,195 | 34,383,195 | 34,383,195 | - |
| Lapsed encumbrances | 153,380 | 153,380 | 153,380 | - |
| Fund balances at end of year | <u>\$ 34,639,102</u> | <u>\$ 32,978,657</u> | <u>\$ 41,423,671</u> | <u>\$ 8,445,014</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL OBLIGATION BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

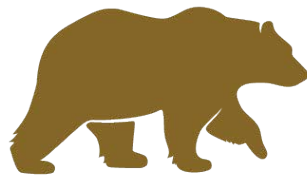
| | GENERAL OBLIGATION BOND RETIREMENT FUND | | | |
|----------------------------------------------------------------------------------|-----------------------------------------|---------------------|---------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Property and other local taxes | \$ 387,463 | \$ 338,363 | \$ 338,418 | \$ 55 |
| Special assessments | - | - | 296 | 296 |
| Intergovernmental | - | 49,100 | 46,544 | (2,556) |
| Miscellaneous | - | - | 196 | 196 |
| Total revenues | <u>387,463</u> | <u>387,463</u> | <u>385,454</u> | <u>(2,009)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 8,566,600 | 8,566,600 | 9,449,508 | (882,908) |
| Total expenditures | <u>8,566,600</u> | <u>8,566,600</u> | <u>9,449,508</u> | <u>(882,908)</u> |
| Excess (deficiency) of expenditures over revenues | (8,179,137) | (8,179,137) | (9,064,054) | (884,917) |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Refunding bonds issued | - | 15,750,000 | 14,034,260 | (1,715,740) |
| Premium on debt issued | - | - | 1,720,827 | 1,720,827 |
| Payment to refunding bond escrow agent | - | (15,721,510) | (14,781,510) | 940,000 |
| Transfers in | 6,965,700 | 7,465,700 | 7,445,058 | (20,642) |
| Total other financing sources (uses) | <u>6,965,700</u> | <u>7,494,190</u> | <u>8,418,635</u> | <u>924,445</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures | (1,213,437) | (684,947) | (645,419) | 39,528 |
| Fund balances at beginning of year | 2,382,388 | 2,382,388 | 2,382,388 | - |
| Fund balances at end of year | <u>\$ 1,168,951</u> | <u>\$ 1,697,441</u> | <u>\$ 1,736,969</u> | <u>\$ 39,528</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BONDED IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | BONDED IMPROVEMENT FUND | | | |
|-------------------------------------------------------------------------------------------------|-------------------------|-------------------|---------------|------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Intergovernmental | \$ - | \$ 26,300 | \$ 26,291 | \$ (9) |
| Investment Earnings | 200,000 | 200,000 | 186,315 | (13,685) |
| Total revenues | 200,000 | 226,300 | 212,606 | (13,694) |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Parks and recreation | | | | |
| Personal services | 36,600 | 36,600 | 8,660 | 27,940 |
| Capital outlay | 1,432,400 | 1,431,400 | 1,426,260 | 5,140 |
| Public Service Administration | | | | |
| Personal services | 366,000 | 282,000 | 175,787 | 106,213 |
| Public Works Division | | | | |
| Capital outlay | 7,642,600 | 8,217,600 | 8,214,708 | 2,892 |
| Finance | | | | |
| Other than personal services | - | 198,100 | 198,018 | 82 |
| Total expenditures | 9,477,600 | 10,165,700 | 10,023,433 | 142,267 |
| Excess (deficiency) of expenditures over revenues | (9,277,600) | (9,939,400) | (9,810,827) | 128,573 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Sale of bonds | - | 15,697,000 | 15,500,000 | (197,000) |
| Premium on issuance of bonds | - | - | 197,083 | |
| Total other financing sources (uses) | - | 15,697,000 | 15,697,083 | (197,000) |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (9,277,600) | 5,757,600 | 5,886,256 | 128,656 |
| Fund balances at beginning of year | 11,721,026 | 11,721,026 | 11,721,026 | - |
| Lapsed encumbrances | 10,920 | 10,920 | 10,920 | - |
| Fund balances at end of year | \$ 2,454,346 | \$ 17,489,546 | \$ 17,618,202 | \$ 128,656 |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE II TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | LANE AVENUE II TIF FUND | | | |
|------------------------------------------------------|-------------------------|-------------------|------------|-----------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Total revenues | \$ - | \$ - | \$ - | \$ - |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Public Service Administration | | | | |
| Capital outlay | - | 6,500 | 5,520 | 980 |
| Public Works Division | | | | |
| Capital outlay | - | 10,500 | 500 | 10,000 |
| Finance | | | | |
| Capital outlay | 10,500 | - | - | - |
| Total expenditures | 10,500 | 17,000 | 6,020 | 10,980 |
| Excess (deficiency) of expenditures over revenues | (10,500) | (17,000) | (6,020) | 10,980 |
| Fund balances at beginning of year | 116,740 | 116,740 | 116,740 | - |
| Fund balances at end of year | \$ 106,240 | \$ 99,740 | \$ 110,720 | \$ 10,980 |



City of **Upper Arlington**[®]

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CITY OF UPPER ARLINGTON, OHIO

FUND DESCRIPTIONS – NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

Tax Incentive Review Fund

Created by C.O. 225.07, the fund receives deposits of fees required when agreements are entered into under Section 3735 of the Ohio Revised Code. These fees are used exclusively for the purpose of performing the duties of the Tax Incentive Review Board.

Street Maintenance and Repair Fund

The Ohio Revised Code Sections 4501.04 and 5735.27 requires this separate fund to account for receipts from the licensing of motor vehicles and receipts from fuel taxes. The funds are used for the construction, maintenance and repair of the City's streets.

Law Enforcement Fund

Established pursuant to Ohio Revised Section 2981.13, the fund accounts for the deposit of monies received from the seizure of tangible property relinquished in accordance with the Contraband Seizure Forfeiture Act. Funds are used solely for law enforcement purposes.

Tree Planting Fund

Established pursuant to C.O. Section 158.05 to receive money given to the Tree Commission, the fund's expenditures are to be made for the furtherance of tree planting and care and related arboricultural activities, subject to appropriations made by City Council.

Enforcement Education Fund

Established in 1995 pursuant to C.O. Section 225.03, the revenue of this fund derived from Operating a Motor Vehicle Intoxicated (OVI) convictions, is used to pay the costs incurred in both enforcing and informing the public of the laws governing operation of a motor vehicle while under the influence of alcohol.

Mayor's Court Computer Fund

Established in 1995 pursuant to C.O. Section 171.05, the Mayor's Court collects a \$3.00 fee on each case. Revenues are to be used to pay the cost of computerization of the Mayor's Court and for computerized legal research services.

Mayor's Court Special Project Fund

Established in 2013 pursuant to C.O. Section 171.08, the Mayor's Court collects a \$10.00 fee on each case as allowed by Ohio Revised Code 1901.26(B)(1). Revenues are to be used to pay the cost of special projects of the court including, but not limited to, the acquisition of additional facilities or rehabilitation of existing facilities, the acquisition of equipment, the hiring and training of staff, community service programs, mediation or dispute resolution services, the employment of magistrates, the training and education of magistrates, and other related services.

CITY OF UPPER ARLINGTON, OHIO

FUND DESCRIPTIONS – NONMAJOR GOVERNMENTAL FUNDS

Life Long Learning and Leisure Fund

The Life Long Learning and Leisure Fund created by C.O. Section 225.02, accounts for the operations of continuing education classes.

Local Coronavirus Relief Fund

This fund was established to account for federal funds received from the CARES Act. These funds are to be used for necessary expenditures associated with the Coronavirus Disease 2019 (COVID-19).

Neighborhood Lighting Fund

This fund is used to account for the maintenance of neighborhood lights of which a yearly maintenance fee is charged.

Clerk of Court Fund

Enacted by C.O. 171.06, the Clerk of Court Fund was created to account for fees established by the Rules of Court. The revenue is to be used to pay the cost of computerization of the Clerk of Court's office. The current fee is \$3.00.

Upper Arlington Visitor's Bureau Fund

Established in 2013 pursuant to C. O. Section 202, this fund collects 50% of the 3% hotel/motel excise tax levied in accordance with Ohio Revised Code Section 5379.09. Revenues are to be used solely to make contributions to convention and visitors' bureaus operating within Franklin County as directed by City Council.

CITY OF UPPER ARLINGTON, OHIO

FUND DESCRIPTIONS – NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Capital Project Funds

Tax Increment Financing (TIF) Districts

The City, pursuant to the Ohio Revised Code and City ordinances, has established nine tax increment financing (TIF) districts. A TIF represents a geographic area wherein property values created after the commencement date of the TIF are exempt, in whole or in part, from property taxes. Owner of such property, however, must pay amounts equal to the property taxes, known as “service fees,” as though the TIF had not been established. These “service fees” will then repay the City for capital outlay expenditures relating to public improvements within or adjacent to the TIF area. Property values existing before the commencement date of a TIF continue to be subjected to property taxes. The City has created the following capital project funds to account for its eleven TIFs: Arlington Centre TIF, Tremont Road TIF, Lane Avenue Mixed Use TIF Fund, Lane Avenue TIF Fund, Arlington Crossing TIF Fund, Horizon TIF Fund, Kingsdale West TIF Fund, Kingsdale Core TIF Fund, Riverside North TIF Fund, Riverside South TIF Fund, and West Lane Northwest TIF Fund.

Infrastructure Improvement Fund

Created by C.O. 137.10, the Infrastructure Improvement Fund was created to account for a seven- year capital project program. The General Fund provides an annual fund transfer to fund the program.

Estate Tax Capital Projects Fund

Created by C.O. 137.12, this fund is used to account for estate tax revenues in excess of \$2.1 million for the purpose of capital needs.

Community Fiber Optic Fund

This fund was established in 2015 and accounts for the installation and repayment of the construction for the Upper Arlington fiber optic network. The fiber optic network will serve the Upper Arlington School District, the Upper Arlington Libraries and the City government as well as provide fiber to the Ohio State University Medical building. The network will also provide accessibility to fiber for local businesses.

CITY OF UPPER ARLINGTON, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2020

| | Nonmajor Special Revenue | Nonmajor Capital Projects | Total Nonmajor Governmental |
|------------------------------------------------------------------------|--------------------------------|---------------------------------|-----------------------------------|
| Assets: | | | |
| Cash, cash equivalents and investments | \$ 3,117,184 | \$ 12,808,153 | \$ 15,925,337 |
| Property and other taxes receivable | 3,744 | - | 3,744 |
| Special assessments receivable | - | 206,380 | 206,380 |
| Payments in lieu of taxes receivable | - | 3,170,541 | 3,170,541 |
| Accounts receivable | 7,799 | - | 7,799 |
| Accrued interest receivable | 3,744 | 319 | 4,063 |
| Intergovernmental receivable | 1,098,103 | 349,713 | 1,447,816 |
| Materials and supplies inventory | 296,266 | - | 296,266 |
| Total assets | <u>\$ 4,526,840</u> | <u>\$ 16,535,106</u> | <u>\$ 21,061,946</u> |
| Liabilities: | | | |
| Accounts payable | \$ 93,568 | \$ 935,499 | \$ 1,029,067 |
| Retainage payable | - | 327,878 | 327,878 |
| Accrued wages and benefits | 48,302 | 1,682 | 49,984 |
| Due to other governments | 7,797 | 259 | 8,056 |
| Advances from other funds | - | 2,768,335 | 2,768,335 |
| Due to other funds | 628 | 620,022 | 620,650 |
| Total liabilities | <u>150,295</u> | <u>4,653,675</u> | <u>4,803,970</u> |
| Deferred Inflows of Resources | | | |
| Payments in lieu of taxes | - | 2,928,026 | 2,928,026 |
| Unavailable revenue | 752,864 | 594,948 | 1,347,812 |
| Total deferred inflows of resources | <u>752,864</u> | <u>3,522,974</u> | <u>4,275,838</u> |
| Fund Balance: | | | |
| Nonspendable | | | |
| Inventory | 296,266 | - | 296,266 |
| Restricted | | | |
| Capital projects | - | 1,887,438 | 1,887,438 |
| Street maintenance and repairs | 1,447,248 | - | 1,447,248 |
| Law enforcement and education | 734,673 | - | 734,673 |
| Other purposes | 370,671 | - | 370,671 |
| Public safety | 172,320 | - | 172,320 |
| Committed | | | |
| Capital projects | 475,083 | 8,103,958 | 8,579,041 |
| Parks and recreation | 127,420 | - | 127,420 |
| Unassigned (deficit) | - | (1,632,939) | (1,632,939) |
| Total fund balance | <u>3,623,681</u> | <u>8,358,457</u> | <u>11,982,138</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 4,526,840</u> | <u>\$ 16,535,106</u> | <u>\$ 21,061,946</u> |

CITY OF UPPER ARLINGTON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Nonmajor Special Revenue | Nonmajor Capital Projects | Total Nonmajor Governmental |
|--------------------------------------------------------------|--------------------------------|---------------------------------|-----------------------------------|
| Revenues: | | | |
| Property and other taxes | \$ 44,359 | \$ - | \$ 44,359 |
| Special assessments | - | 30,456 | 30,456 |
| Payments in lieu of taxes | - | 2,912,611 | 2,912,611 |
| Charges for services | 140,377 | - | 140,377 |
| Fines and forfeitures | 28,229 | - | 28,229 |
| Intergovernmental | 5,742,520 | 630,467 | 6,372,987 |
| Investment earnings | 54,471 | 6,030 | 60,501 |
| Miscellaneous | 13,507 | 939,131 | 952,638 |
| Total revenues | <u>6,023,463</u> | <u>4,518,695</u> | <u>10,542,158</u> |
| Expenditures: | | | |
| Current: | | | |
| General government | 161,469 | 1,103,388 | 1,264,857 |
| Public safety | 3,198,986 | - | 3,198,986 |
| Public services | 2,035,001 | - | 2,035,001 |
| Parks and recreation | 168,967 | - | 168,967 |
| Community development | 749 | - | 749 |
| Capital outlay | 173,622 | 5,414,296 | 5,587,918 |
| Total expenditures | <u>5,738,794</u> | <u>6,517,684</u> | <u>12,256,478</u> |
| Excess (deficiency) of revenues over (under) expenditures | 284,669 | (1,998,989) | (1,714,320) |
| Other Financing Sources (Uses): | | | |
| Transfers in | - | 3,318,400 | 3,318,400 |
| Transfers out | - | (744,176) | (744,176) |
| Total other financing sources (uses) | <u>-</u> | <u>2,574,224</u> | <u>2,574,224</u> |
| Net change in fund balances | 284,669 | 575,235 | 859,904 |
| Fund balance at beginning of year | 3,339,012 | 7,783,222 | 11,122,234 |
| Fund balance at end of year | <u>\$ 3,623,681</u> | <u>\$ 8,358,457</u> | <u>\$ 11,982,138</u> |

**CITY OF UPPER ARLINGTON, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
AS OF DECEMBER 31, 2020**

| | Tax Incentive Review | Street Maintenance and Repair | Law Enforcement | Tree Planting | Enforcement Education | Mayor's Court Computer |
|---------------------------------------------------------------------|----------------------------|-------------------------------------|--------------------|------------------|--------------------------|------------------------------|
| Assets: | | | | | | |
| Cash, cash equivalents and investments | \$ 16,270 | \$ 1,231,485 | \$ 652,193 | \$ 96,296 | \$ 19,366 | \$ 45,510 |
| Property and other taxes receivable | - | - | - | - | - | - |
| Accounts receivable | - | - | - | - | 110 | 474 |
| Accrued interest receivable | - | 1,955 | 1,036 | - | - | - |
| Intergovernmental | - | 1,096,869 | 1,234 | - | - | - |
| Materials and supplies inventory | - | 296,266 | - | - | - | - |
| Total assets | <u>\$ 16,270</u> | <u>\$ 2,626,575</u> | <u>\$ 654,463</u> | <u>\$ 96,296</u> | <u>\$ 19,476</u> | <u>\$ 45,984</u> |
| Liabilities: | | | | | | |
| Accounts payable | \$ - | \$ 89,202 | \$ - | \$ - | \$ 77 | \$ 293 |
| Accrued wages and benefits | - | 39,540 | 6,088 | - | - | - |
| Due to other governments | - | 6,109 | 1,275 | - | - | - |
| Due to other funds | - | 514 | 79 | - | - | - |
| Total liabilities | <u>-</u> | <u>135,365</u> | <u>7,442</u> | <u>-</u> | <u>77</u> | <u>293</u> |
| Deferred Inflows of Resources | | | | | | |
| Unavailable revenue | - | 747,696 | - | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>747,696</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance: | | | | | | |
| Nonspendable | | | | | | |
| Inventory | - | 296,266 | - | - | - | - |
| Restricted | | | | | | |
| Street maintenance and repairs | - | 1,447,248 | - | - | - | - |
| Law enforcement and education | - | - | 647,021 | - | 19,399 | 45,691 |
| Other purposes | 16,270 | - | - | - | - | - |
| Public safety | - | - | - | - | - | - |
| Committed | | | | | | |
| Capital projects | - | - | - | - | - | - |
| Parks and recreation | - | - | - | 96,296 | - | - |
| Total fund balances | <u>16,270</u> | <u>1,743,514</u> | <u>647,021</u> | <u>96,296</u> | <u>19,399</u> | <u>45,691</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 16,270</u> | <u>\$ 2,626,575</u> | <u>\$ 654,463</u> | <u>\$ 96,296</u> | <u>\$ 19,476</u> | <u>\$ 45,984</u> |

| Mayor's Court Special Project | Life Long Learning and Leisure | Local Coronavirus Relief Fund | Neighborhood Lighting | Clerk of Court | Upper Arlington Visitor's Bureau | Total Nonmajor Special Revenue Funds |
|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------|-------------------|-------------------------------------------|-----------------------------------------------|
| \$ 102,365 | \$ 36,292 | \$ 172,320 | \$ 474,330 | \$ 22,163 | \$ 248,594 | \$ 3,117,184 |
| - | - | - | - | - | 3,744 | 3,744 |
| 1,573 | - | - | 5,168 | 474 | - | 7,799 |
| - | - | - | 753 | - | - | 3,744 |
| - | - | - | - | - | - | 1,098,103 |
| - | - | - | - | - | - | 296,266 |
| <u>\$ 103,938</u> | <u>\$ 36,292</u> | <u>\$ 172,320</u> | <u>\$ 480,251</u> | <u>\$ 22,637</u> | <u>\$ 252,338</u> | <u>\$ 4,526,840</u> |
| \$ 436 | \$ 2,754 | \$ - | \$ - | \$ 75 | \$ 731 | \$ 93,568 |
| - | 2,068 | - | - | - | 606 | 48,302 |
| - | 319 | - | - | - | 94 | 7,797 |
| - | 27 | - | - | - | 8 | 628 |
| <u>436</u> | <u>5,168</u> | <u>-</u> | <u>-</u> | <u>75</u> | <u>1,439</u> | <u>150,295</u> |
| - | - | - | 5,168 | - | - | 752,864 |
| - | - | - | 5,168 | - | - | 752,864 |
| - | - | - | - | - | - | 296,266 |
| - | - | - | - | - | - | 1,447,248 |
| - | - | - | - | 22,562 | - | 734,673 |
| 103,502 | - | - | - | - | 250,899 | 370,671 |
| - | - | 172,320 | - | - | - | 172,320 |
| - | - | - | 475,083 | - | - | 475,083 |
| - | 31,124 | - | - | - | - | 127,420 |
| <u>103,502</u> | <u>31,124</u> | <u>172,320</u> | <u>475,083</u> | <u>22,562</u> | <u>250,899</u> | <u>3,623,681</u> |
| <u>\$ 103,938</u> | <u>\$ 36,292</u> | <u>\$ 172,320</u> | <u>\$ 480,251</u> | <u>\$ 22,637</u> | <u>\$ 252,338</u> | <u>\$ 4,526,840</u> |

CITY OF UPPER ARLINGTON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Tax Incentive Review | Street Maintenance and Repair | Law Enforcement | Tree Planting | Enforcement Education |
|-----------------------------------|----------------------------|-------------------------------------|--------------------|------------------|--------------------------|
| Revenues: | | | | | |
| Property and other taxes | \$ - | \$ - | \$ - | \$ - | \$ - |
| Charges for services | - | - | - | 11,045 | - |
| Fines and forfeitures | - | - | - | - | 1,560 |
| Intergovernmental | - | 2,133,078 | 43,083 | - | - |
| Investment earnings | - | 27,503 | 15,919 | - | - |
| Miscellaneous | 1,000 | 12,507 | - | - | - |
| Total revenues | <u>1,000</u> | <u>2,173,088</u> | <u>59,002</u> | <u>11,045</u> | <u>1,560</u> |
| Expenditures: | | | | | |
| Current: | | | | | |
| General government | 5,000 | - | - | - | - |
| Public safety | - | - | 152,581 | - | 675 |
| Public services | - | 1,807,509 | - | - | - |
| Parks and recreation | - | - | - | 11,386 | - |
| Community development | - | - | - | - | - |
| Capital outlay | - | 77,571 | 53,814 | - | - |
| Total expenditures | <u>5,000</u> | <u>1,885,080</u> | <u>206,395</u> | <u>11,386</u> | <u>675</u> |
| Net change in fund balances | (4,000) | 288,008 | (147,393) | (341) | 885 |
| Fund balance at beginning of year | 20,270 | 1,455,506 | 794,414 | 96,637 | 18,514 |
| Fund balance at end of year | <u>\$ 16,270</u> | <u>\$ 1,743,514</u> | <u>\$ 647,021</u> | <u>\$ 96,296</u> | <u>\$ 19,399</u> |

| Mayor's Court Computer | Mayor's Court Special Project | Life Long Learning and Leisure | Local Coronavirus Relief Fund | Neighborhood Lighting | Clerk of Court | Upper Arlington Visitor's Bureau | Total Nonmajor Special Revenue Funds |
|------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------|-------------------|-------------------------------------------|-----------------------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 44,359 | \$ 44,359 |
| - | - | 64,948 | - | 64,384 | - | - | 140,377 |
| 4,999 | 16,671 | - | - | - | 4,999 | - | 28,229 |
| - | 0 | - | 3,566,359 | - | - | - | 5,742,520 |
| - | - | - | - | 11,049 | - | - | 54,471 |
| - | - | - | - | - | - | - | 13,507 |
| <u>4,999</u> | <u>16,671</u> | <u>64,948</u> | <u>3,566,359</u> | <u>75,433</u> | <u>4,999</u> | <u>44,359</u> | <u>6,023,463</u> |
| - | - | - | 126,500 | - | - | 29,969 | 161,469 |
| 11,874 | 21,516 | - | 2,997,849 | - | 14,491 | - | 3,198,986 |
| - | - | - | 182,728 | 44,764 | - | - | 2,035,001 |
| - | - | 113,605 | 43,976 | - | - | - | 168,967 |
| - | - | - | 749 | - | - | - | 749 |
| - | - | - | 42,237 | - | - | - | 173,622 |
| <u>11,874</u> | <u>21,516</u> | <u>113,605</u> | <u>3,394,039</u> | <u>44,764</u> | <u>14,491</u> | <u>29,969</u> | <u>5,738,794</u> |
| (6,875) | (4,845) | (48,657) | 172,320 | 30,669 | (9,492) | 14,390 | 284,669 |
| 52,566 | 108,347 | 79,781 | - | 444,414 | 32,054 | 236,509 | 3,339,012 |
| <u>\$ 45,691</u> | <u>\$ 103,502</u> | <u>\$ 31,124</u> | <u>\$ 172,320</u> | <u>\$ 475,083</u> | <u>\$ 22,562</u> | <u>\$ 250,899</u> | <u>\$ 3,623,681</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TAX INCENTIVE REVIEW FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | TAX INCENTIVE REVIEW FUND | | | |
|------------------------------------------------------|---------------------------|-------------------|------------------|---------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Miscellaneous | \$ 500 | \$ 500 | \$ 1,000 | \$ 500 |
| Total revenues | <u>500</u> | <u>500</u> | <u>1,000</u> | <u>500</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 5,000 | 5,000 | 5,000 | - |
| Total expenditures | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> | <u>-</u> |
| Excess (deficiency) of expenditures over revenues | (4,500) | (4,500) | (4,000) | 500 |
| Fund balances at beginning of year | 20,270 | 20,270 | 20,270 | - |
| Fund balances at end of year | <u>\$ 15,770</u> | <u>\$ 15,770</u> | <u>\$ 16,270</u> | <u>\$ 500</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STREET MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | STREET MAINTENANCE AND REPAIR FUND | | | |
|------------------------------------------------------|------------------------------------|-------------------|-------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Intergovernmental | \$ 2,360,700 | \$ 2,170,700 | \$ 2,165,731 | \$ (4,969) |
| Investment Earnings | 10,000 | 10,000 | 15,463 | 5,463 |
| Miscellaneous | 8,000 | 8,000 | 12,507 | 4,507 |
| Total revenues | <u>2,378,700</u> | <u>2,188,700</u> | <u>2,193,701</u> | <u>5,001</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Public Service Administration | | | | |
| Personal services | 448,000 | 400,500 | 387,173 | 13,327 |
| Other than personal services | 394,400 | 394,400 | 270,106 | 124,294 |
| Capital outlay | 16,500 | 16,500 | 14,570 | 1,930 |
| Public Works Division | | | | |
| Personal services | 801,900 | 849,400 | 838,283 | 11,117 |
| Other than personal services | 472,000 | 472,000 | 368,638 | 103,362 |
| Capital outlay | 250,000 | 250,000 | 250,000 | - |
| Total expenditures | <u>2,382,800</u> | <u>2,382,800</u> | <u>2,128,770</u> | <u>254,030</u> |
| Excess (deficiency) of expenditures over revenues | (4,100) | (194,100) | 64,931 | 259,031 |
| Fund balances at beginning of year | 835,381 | 835,381 | 835,381 | - |
| Lapsed encumbrances | 19,531 | 19,531 | 19,531 | - |
| Fund balances at end of year | <u>\$ 850,812</u> | <u>\$ 660,812</u> | <u>\$ 919,843</u> | <u>\$ 259,031</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | LAW ENFORCEMENT FUND | | | |
|----------------------------------------------------------------------------------|----------------------|-------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Intergovernmental | \$ - | \$ - | \$ 23,734 | \$ 23,734 |
| Investment Earnings | 10,000 | 10,000 | 10,586 | 586 |
| Miscellaneous | 115,000 | 115,000 | - | (115,000) |
| Total revenues | <u>125,000</u> | <u>125,000</u> | <u>34,320</u> | <u>(90,680)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Police | | | | |
| Personal services | 223,600 | 223,600 | 171,245 | 52,355 |
| Other than personal services | 30,000 | 22,700 | 11,307 | 11,393 |
| Capital outlay | - | 7,300 | 7,300 | - |
| Total expenditures | <u>253,600</u> | <u>253,600</u> | <u>189,852</u> | <u>63,748</u> |
| Excess (deficiency) of expenditures over revenues | (128,600) | (128,600) | (155,532) | (26,932) |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Proceeds from sale of capital assets | - | - | 120,158 | 120,158 |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>120,158</u> | <u>120,158</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures | (128,600) | (128,600) | (35,374) | 93,226 |
| Fund balances at beginning of year | 680,388 | 680,388 | 680,388 | - |
| Fund balances at end of year | <u>\$ 551,788</u> | <u>\$ 551,788</u> | <u>\$ 645,014</u> | <u>\$ 93,226</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREE PLANTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | TREE PLANTING FUND | | | |
|------------------------------------------------------|--------------------|-------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Charges for services | \$ 20,000 | \$ 20,000 | \$ 11,045 | \$ (8,955) |
| Total revenues | <u>20,000</u> | <u>20,000</u> | <u>11,045</u> | <u>(8,955)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Parks and recreation | | | | |
| Other than personal services | 20,000 | 20,000 | 11,383 | 8,617 |
| Total expenditures | <u>20,000</u> | <u>20,000</u> | <u>11,383</u> | <u>8,617</u> |
| Excess (deficiency) of expenditures over revenues | - | - | (338) | (338) |
| Fund balances at beginning of year | 96,637 | 96,637 | 96,637 | - |
| Fund balances at end of year | <u>\$ 96,637</u> | <u>\$ 96,637</u> | <u>\$ 96,299</u> | <u>\$ (338)</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENFORCEMENT EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | ENFORCEMENT EDUCATION FUND | | | |
|------------------------------------------------------|----------------------------|-------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Fines and forfeitures | \$ 2,500 | \$ 2,500 | \$ 1,600 | \$ (900) |
| Total revenues | <u>2,500</u> | <u>2,500</u> | <u>1,600</u> | <u>(900)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Police | | | | |
| Other than personal services | 2,500 | 2,500 | 598 | 1,902 |
| Total expenditures | <u>2,500</u> | <u>2,500</u> | <u>598</u> | <u>1,902</u> |
| Excess (deficiency) of expenditures over revenues | - | - | 1,002 | 1,002 |
| Fund balances at beginning of year | 18,364 | 18,364 | 18,364 | - |
| Fund balances at end of year | <u>\$ 18,364</u> | <u>\$ 18,364</u> | <u>\$ 19,366</u> | <u>\$ 1,002</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | MAYOR'S COURT COMPUTER FUND | | | |
|------------------------------------------------------|-----------------------------|-------------------|------------------|----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Fines and forfeitures | \$ 10,000 | \$ 10,000 | \$ 5,308 | \$ (4,692) |
| Total revenues | <u>10,000</u> | <u>10,000</u> | <u>5,308</u> | <u>(4,692)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Clerk of Court | | | | |
| Other than personal services | 11,900 | 13,400 | 8,656 | 4,744 |
| Total expenditures | <u>11,900</u> | <u>13,400</u> | <u>8,656</u> | <u>4,744</u> |
| Excess (deficiency) of expenditures over revenues | (1,900) | (3,400) | (3,348) | 52 |
| Fund balances at beginning of year | 46,102 | 46,102 | 46,102 | - |
| Fund balances at end of year | <u>\$ 44,202</u> | <u>\$ 42,702</u> | <u>\$ 42,754</u> | <u>\$ 52</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MAYOR'S COURT SPECIAL PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | MAYOR'S COURT SPECIAL PROJECT FUND | | | |
|------------------------------------------------------|------------------------------------|-------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Fines and forfeitures | \$ 30,000 | \$ 30,000 | \$ 17,723 | \$ (12,277) |
| Total revenues | <u>30,000</u> | <u>30,000</u> | <u>17,723</u> | <u>(12,277)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Clerk of Court | | | | |
| Other than personal services | 23,000 | 33,000 | 17,355 | 15,645 |
| Total expenditures | <u>23,000</u> | <u>33,000</u> | <u>17,355</u> | <u>15,645</u> |
| Excess (deficiency) of expenditures over revenues | 7,000 | (3,000) | 368 | 3,368 |
| Fund balances at beginning of year | 98,046 | 98,046 | 98,046 | - |
| Lapsed encumbrances | 300 | 300 | 300 | - |
| Fund balances at end of year | <u>\$ 105,346</u> | <u>\$ 95,346</u> | <u>\$ 98,714</u> | <u>\$ 3,368</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LIFE LONG LEARNING AND LEISURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | LIFE LONG LEARNING AND LEISURE FUND | | | |
|------------------------------------------------------|-------------------------------------|-------------------|------------------|--------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Charges for services | \$ 145,000 | \$ 145,000 | \$ 64,948 | \$ (80,052) |
| Total revenues | <u>145,000</u> | <u>145,000</u> | <u>64,948</u> | <u>(80,052)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Parks and recreation | | | | |
| Personal services | 78,300 | 78,300 | 77,785 | 515 |
| Other than personal services | 83,900 | 53,900 | 44,208 | 9,692 |
| Total expenditures | <u>162,200</u> | <u>132,200</u> | <u>121,993</u> | <u>10,207</u> |
| Excess (deficiency) of expenditures over revenues | (17,200) | 12,800 | (57,045) | (69,845) |
| Fund balances at beginning of year | 88,821 | 88,821 | 88,821 | - |
| Fund balances at end of year | <u>\$ 71,621</u> | <u>\$ 101,621</u> | <u>\$ 31,776</u> | <u>\$ (69,845)</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL CORONAVIRUS RELIEF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | LOCAL CORONAVIRUS RELIEF FUND | | | |
|------------------------------------------------------|-------------------------------|-------------------|--------------|----------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| REVENUES: | | | | |
| Intergovernmental | \$ - | \$ 3,566,359 | \$ 3,566,359 | \$ - |
| Total revenues | - | 3,566,359 | 3,566,359 | - |
| EXPENDITURES: | | | | |
| Current: | | | | |
| Police | | | | |
| Personal services | - | 1,418,996 | 1,418,996 | - |
| Other than personal services | - | 256 | 256 | - |
| Fire | | | | |
| Personal services | - | 1,546,269 | 1,546,269 | - |
| Other than personal services | - | 32,730 | 32,730 | - |
| Parks and recreation | | | | |
| Personal services | - | 31,237 | 31,237 | - |
| Other than personal services | - | 12,739 | 12,739 | - |
| Development | | | | |
| Personal services | - | 749 | 749 | - |
| Public Service Administration | | | | |
| Personal services | - | 20,845 | 20,845 | - |
| Other than personal services | - | 125 | 125 | - |
| Public Works | | | | |
| Personal services | - | 156,358 | 156,358 | - |
| Other than personal services | - | 5,400 | 5,400 | - |
| City Manager | | | | |
| Other than personal services | - | 364 | 364 | - |
| City Attorney | | | | |
| Personal services | - | 35 | 35 | - |
| Other than personal services | - | 37 | 37 | - |
| City Clerk | | | | |
| Personal services | - | 345 | 345 | - |
| Other than personal services | - | 94 | 94 | - |
| Clerk of Court | | | | |
| Personal services | - | 4,030 | 4,030 | - |
| Other than personal services | - | 273 | 273 | - |
| Finance | | | | |
| Personal services | - | 22,442 | 22,442 | - |
| Facilities Maintenance | | | | |
| Other than personal services | - | 28,551 | 28,551 | - |
| Information Technology | | | | |
| Other than personal services | - | 87,440 | 87,440 | - |
| Capital outlay | - | 172,046 | 172,046 | - |
| General Government | | | | |
| Personal services | - | 6,818 | 6,818 | - |
| Other than personal services | - | 18,180 | 18,180 | - |
| Total expenditures | - | 3,566,359 | 3,566,359 | - |
| Excess (deficiency) of expenditures over revenues | - | - | - | - |
| Fund balances at beginning of year | - | - | - | - |
| Fund balances at end of year | \$ - | \$ - | \$ - | \$ - |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NEIGHBORHOOD LIGHTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | NEIGHBORHOOD LIGHTING FUND | | | |
|------------------------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Charges for services | \$ 63,000 | \$ 63,000 | \$ 64,384 | \$ 1,384 |
| Investment Earnings | 6,000 | 6,000 | 6,841 | 841 |
| Total revenues | <u>69,000</u> | <u>69,000</u> | <u>71,225</u> | <u>2,225</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Public Service Administration | | | | |
| Personal services | 31,200 | 31,200 | 21,406 | 9,794 |
| Other than personal services | <u>177,600</u> | <u>177,600</u> | <u>24,129</u> | <u>153,471</u> |
| Total expenditures | <u>208,800</u> | <u>208,800</u> | <u>45,535</u> | <u>163,265</u> |
| Excess (deficiency) of expenditures over revenues | (139,800) | (139,800) | 25,690 | 165,490 |
| Fund balances at beginning of year | <u>443,471</u> | <u>443,471</u> | <u>443,471</u> | <u>-</u> |
| Fund balances at end of year | <u><u>\$ 303,671</u></u> | <u><u>\$ 303,671</u></u> | <u><u>\$ 469,161</u></u> | <u><u>\$ 165,490</u></u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CLERK OF COURT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | CLERK OF COURT FUND | | | |
|------------------------------------------------------|---------------------|-------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Fines and forfeitures | \$ 10,000 | \$ 10,000 | \$ 5,308 | \$ (4,692) |
| Total revenues | <u>10,000</u> | <u>10,000</u> | <u>5,308</u> | <u>(4,692)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Clerk of Court | | | | |
| Other than personal services | <u>17,000</u> | <u>19,500</u> | <u>9,891</u> | <u>9,609</u> |
| Total expenditures | <u>17,000</u> | <u>19,500</u> | <u>9,891</u> | <u>9,609</u> |
| Excess (deficiency) of expenditures over revenues | (7,000) | (9,500) | (4,583) | 4,917 |
| Fund balances at beginning of year | <u>21,016</u> | <u>21,016</u> | <u>21,016</u> | <u>-</u> |
| Fund balances at end of year | <u>\$ 14,016</u> | <u>\$ 11,516</u> | <u>\$ 16,433</u> | <u>\$ 4,917</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
UPPER ARLINGTON VISITOR'S BUREAU FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | UPPER ARLINGTON VISITOR'S BUREAU FUND | | | |
|------------------------------------------------------|---------------------------------------|--------------------------|--------------------------|------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Property and other local taxes | \$ 62,000 | \$ 62,000 | \$ 44,383 | \$ (17,617) |
| Total revenues | <u>62,000</u> | <u>62,000</u> | <u>44,383</u> | <u>(17,617)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| City Manager | | | | |
| Other than personal services | 35,000 | 35,000 | 12,929 | 22,071 |
| Information Technology | | | | |
| Personal services | <u>25,000</u> | <u>25,000</u> | <u>24,281</u> | <u>719</u> |
| Total expenditures | <u>60,000</u> | <u>60,000</u> | <u>37,210</u> | <u>22,790</u> |
| Excess (deficiency) of expenditures over revenues | 2,000 | 2,000 | 7,173 | 5,173 |
| Fund balances at beginning of year | <u>233,276</u> | <u>233,276</u> | <u>233,276</u> | <u>-</u> |
| Fund balances at end of year | <u><u>\$ 235,276</u></u> | <u><u>\$ 235,276</u></u> | <u><u>\$ 240,449</u></u> | <u><u>\$ 5,173</u></u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY MEDICAL SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

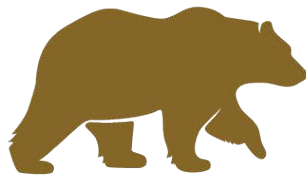
| | EMERGENCY MEDICAL SERVICES FUND | | | |
|-----------------------------------------------------------------------------------------|---------------------------------|-------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Charges for services | \$ 625,000 | \$ 625,000 | \$ 568,186 | \$ (56,814) |
| Intergovernmental | - | 19,100 | 19,098 | (2) |
| Total revenues | <u>625,000</u> | <u>644,100</u> | <u>587,284</u> | <u>(56,816)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Fire | | | | |
| Other than personal services | 195,000 | 214,100 | 157,358 | 56,742 |
| Capital outlay | 17,400 | 86,700 | 83,423 | 3,277 |
| Total expenditures | <u>212,400</u> | <u>300,800</u> | <u>240,781</u> | <u>60,019</u> |
| Excess (deficiency) of expenditures over revenues | 412,600 | 343,300 | 346,503 | 3,203 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-out | (433,000) | (433,000) | (432,960) | 40 |
| Total other financing sources (uses) | <u>(433,000)</u> | <u>(433,000)</u> | <u>(432,960)</u> | <u>40</u> |
| Excess (deficiency) of revenues and other financing over expenditures and other uses | (20,400) | (89,700) | (86,457) | 3,243 |
| Fund balances at beginning of year | 324,142 | 324,142 | 324,142 | - |
| Lapsed encumbrances | 619 | 619 | 619 | - |
| Fund balances at end of year | <u>\$ 304,361</u> | <u>\$ 235,061</u> | <u>\$ 238,304</u> | <u>\$ 3,243</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CIVIL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | CIVIL SERVICE FUND | | | |
|----------------------------------------------------------------------------------|--------------------|-------------------|-----------|-----------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Total revenues | \$ - | \$ - | \$ - | \$ - |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| General Government | | | | |
| Other than personal services | 20,000 | 20,000 | 5,261 | 14,739 |
| Total expenditures | 20,000 | 20,000 | 5,261 | 14,739 |
| Excess (deficiency) of expenditures over revenues | (20,000) | (20,000) | (5,261) | 14,739 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-in | 20,000 | 20,000 | 20,000 | - |
| Total other financing sources (uses) | 20,000 | 20,000 | 20,000 | - |
| Excess (deficiency) of revenues and other financing sources over expenditures | - | - | 14,739 | 14,739 |
| Fund balances at beginning of year | 61,111 | 61,111 | 61,111 | - |
| Fund balances at end of year | \$ 61,111 | \$ 61,111 | \$ 75,850 | \$ 14,739 |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC DEVELOPMENT VENTURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | ECONOMIC DEVELOPMENT VENTURE FUND | | | |
|----------------------------------------------------------------------------------|-----------------------------------|-------------------|------------|------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Total revenues | \$ - | \$ - | \$ - | \$ - |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| City Manager | | | | |
| Other than personal services | 540,000 | 540,000 | 292,154 | 247,846 |
| Total expenditures | 540,000 | 540,000 | 292,154 | 247,846 |
| Excess (deficiency) of expenditures over revenues | (540,000) | (540,000) | (292,154) | 247,846 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-in | 500,000 | 500,000 | 500,000 | - |
| Total other financing sources (uses) | 500,000 | 500,000 | 500,000 | - |
| Excess (deficiency) of revenues and other financing sources over expenditures | (40,000) | (40,000) | 207,846 | 247,846 |
| Fund balances at beginning of year | 653,159 | 653,159 | 653,159 | - |
| Fund balances at end of year | \$ 613,159 | \$ 613,159 | \$ 861,005 | \$ 247,846 |



City of **Upper Arlington**[®]

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CITY OF UPPER ARLINGTON, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
AS OF DECEMBER 31, 2020

| | Arlington Centre TIF | Tremont Road TIF | Lane Avenue Mixed Use TIF | Lane Avenue TIF | Arlington Crossing TIF | Horizon TIF |
|------------------------------------------------------------------------|-------------------------|---------------------|------------------------------|--------------------|---------------------------|---------------------|
| Assets: | | | | | | |
| Cash, cash equivalents and investments | \$ 54,382 | \$ 15,242 | \$ 600,040 | \$ 197,984 | \$ 904,758 | \$ 823,704 |
| Payments in lieu of taxes receivable | 38,264 | 35,557 | 1,206,538 | 156,529 | 141,300 | 476,456 |
| Accrued interest receivable | - | - | - | - | - | - |
| Intergovernmental receivable | - | - | - | - | 12,475 | - |
| Special assessments receivable | - | - | - | - | - | - |
| Total assets | <u>\$ 92,646</u> | <u>\$ 50,799</u> | <u>\$ 1,806,578</u> | <u>\$ 354,513</u> | <u>\$ 1,058,533</u> | <u>\$ 1,300,160</u> |
| Liabilities: | | | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ 70,403 | \$ - | \$ - |
| Retainage payable | - | - | 802 | - | - | 111,657 |
| Accrued wages and benefits | - | - | - | - | - | - |
| Due to other governments | - | - | - | - | - | - |
| Advances from other funds | - | 176,135 | 200,000 | 50,000 | - | 450,000 |
| Due to other funds | - | 35,000 | 100,000 | - | - | 375,000 |
| Total liabilities | <u>-</u> | <u>211,135</u> | <u>300,802</u> | <u>120,403</u> | <u>-</u> | <u>936,657</u> |
| Deferred Inflows of Resources | | | | | | |
| Payments in lieu of taxes | 25,079 | 35,557 | 1,041,114 | 156,529 | 138,582 | 415,268 |
| Unavailable revenue | 13,185 | - | 165,424 | - | 15,193 | 61,188 |
| Total deferred inflows of resources | <u>38,264</u> | <u>35,557</u> | <u>1,206,538</u> | <u>156,529</u> | <u>153,775</u> | <u>476,456</u> |
| Fund Balance: | | | | | | |
| Restricted | | | | | | |
| Capital projects | 54,382 | - | 299,238 | 77,581 | 904,758 | - |
| Committed | | | | | | |
| Capital projects | - | - | - | - | - | - |
| Unassigned (deficit) | - | (195,893) | - | - | - | (112,953) |
| Total fund balances | <u>54,382</u> | <u>(195,893)</u> | <u>299,238</u> | <u>77,581</u> | <u>904,758</u> | <u>(112,953)</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 92,646</u> | <u>\$ 50,799</u> | <u>\$ 1,806,578</u> | <u>\$ 354,513</u> | <u>\$ 1,058,533</u> | <u>\$ 1,300,160</u> |

| Kingsdale West TIF | Kingsdale Core TIF | Riverside North TIF | Riverside South TIF | W. Lane Northwest TIF | Infrastructure Improvement | Estate Tax Capital Projects | Community Fiber Optic | Total Nonmajor Capital Projects |
|-----------------------|-----------------------|------------------------|------------------------|--------------------------|-------------------------------|--------------------------------|--------------------------|------------------------------------------|
| \$ 286,821 | \$ 361,236 | \$ 13,325 | \$ 99,097 | \$ 60,769 | \$ 8,767,566 | \$ 214,063 | \$ 409,166 | \$ 12,808,153 |
| 48,909 | 991,814 | 1,844 | 59,499 | 13,831 | - | - | - | 3,170,541 |
| - | - | - | - | - | - | 319 | - | 319 |
| 478 | - | - | - | - | 336,760 | - | - | 349,713 |
| - | - | - | - | - | 206,380 | - | - | 206,380 |
| <u>\$ 336,208</u> | <u>\$ 1,353,050</u> | <u>\$ 15,169</u> | <u>\$ 158,596</u> | <u>\$ 74,600</u> | <u>\$ 9,310,706</u> | <u>\$ 214,382</u> | <u>\$ 409,166</u> | <u>\$ 16,535,106</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 854,233 | \$ 10,035 | \$ 828 | \$ 935,499 |
| - | - | - | - | - | 202,406 | 13,013 | - | 327,878 |
| - | - | - | - | - | 1,682 | - | - | 1,682 |
| - | - | - | - | - | 259 | - | - | 259 |
| - | 209,000 | - | - | 208,200 | - | - | 1,475,000 | 2,768,335 |
| - | - | - | - | 10,000 | 22 | - | 100,000 | 620,022 |
| <u>-</u> | <u>209,000</u> | <u>-</u> | <u>-</u> | <u>218,200</u> | <u>1,058,602</u> | <u>23,048</u> | <u>1,575,828</u> | <u>4,653,675</u> |
| 48,909 | 991,814 | 1,844 | 59,499 | 13,831 | - | - | - | 2,928,026 |
| 478 | - | - | - | - | 339,161 | 319 | - | 594,948 |
| <u>49,387</u> | <u>991,814</u> | <u>1,844</u> | <u>59,499</u> | <u>13,831</u> | <u>339,161</u> | <u>319</u> | <u>-</u> | <u>3,522,974</u> |
| 286,821 | 152,236 | 13,325 | 99,097 | - | - | - | - | 1,887,438 |
| - | - | - | - | - | 7,912,943 | 191,015 | - | 8,103,958 |
| - | - | - | - | (157,431) | - | - | (1,166,662) | (1,632,939) |
| <u>286,821</u> | <u>152,236</u> | <u>13,325</u> | <u>99,097</u> | <u>(157,431)</u> | <u>7,912,943</u> | <u>191,015</u> | <u>(1,166,662)</u> | <u>8,358,457</u> |
| <u>\$ 336,208</u> | <u>\$ 1,353,050</u> | <u>\$ 15,169</u> | <u>\$ 158,596</u> | <u>\$ 74,600</u> | <u>\$ 9,310,706</u> | <u>\$ 214,382</u> | <u>\$ 409,166</u> | <u>\$ 16,535,106</u> |

CITY OF UPPER ARLINGTON, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Arlington Centre TIF | Tremont Road TIF | Lane Avenue Mixed Use TIF | Lane Avenue TIF | Arlington Crossing TIF | Horizon TIF |
|--------------------------------------------------------------|-------------------------|---------------------|------------------------------|--------------------|---------------------------|---------------------|
| Revenues: | | | | | | |
| Payments in lieu of taxes | \$ 24,883 | \$ 34,394 | \$ 790,745 | \$ 112,180 | \$ 130,225 | \$ 438,659 |
| Special assessments | - | - | - | - | - | - |
| Intergovernmental | - | - | - | - | 18,240 | - |
| Investment earnings | - | - | - | - | - | - |
| Miscellaneous | - | - | - | - | - | - |
| Total revenues | <u>24,883</u> | <u>34,394</u> | <u>790,745</u> | <u>112,180</u> | <u>148,465</u> | <u>438,659</u> |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | 1,484 | 371 | 365,876 | 1,210 | 2,339 | 12,276 |
| Capital outlay | - | - | 891,165 | 519,325 | - | 8,538 |
| Total expenditures | <u>1,484</u> | <u>371</u> | <u>1,257,041</u> | <u>520,535</u> | <u>2,339</u> | <u>20,814</u> |
| Excess (deficiency) of revenues over (under) expenditures | 23,399 | 34,023 | (466,296) | (408,355) | 146,126 | 417,845 |
| Other Financing Sources (Uses): | | | | | | |
| Transfers in | - | - | - | - | - | - |
| Transfers out | - | - | (354,184) | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>(354,184)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 23,399 | 34,023 | (820,480) | (408,355) | 146,126 | 417,845 |
| Fund balance (deficit) at beginning of year | 30,983 | (229,916) | 1,119,718 | 485,936 | 758,632 | (530,798) |
| Fund balance (deficit) at end of year | <u>\$ 54,382</u> | <u>\$ (195,893)</u> | <u>\$ 299,238</u> | <u>\$ 77,581</u> | <u>\$ 904,758</u> | <u>\$ (112,953)</u> |

| Kingsdale West TIF | Kingsdale Core TIF | Riverside North TIF | Riverside South TIF | W. Lane Northwest TIF | Infrastructure Improvement | Estate Tax Capital Projects | Community Fiber Optic | Total Nonmajor Capital Projects |
|-----------------------|-----------------------|------------------------|------------------------|--------------------------|-------------------------------|--------------------------------|--------------------------|------------------------------------------|
| \$ 43,448 | \$ 1,307,338 | \$ 1,465 | 22,228 | \$ 7,046 | \$ - | \$ - | \$ - | \$ 2,912,611 |
| - | - | - | - | - | 30,456 | - | - | 30,456 |
| 849 | - | - | - | - | 611,378 | - | - | 630,467 |
| - | - | - | - | - | - | 6,030 | - | 6,030 |
| - | - | - | - | - | 489,846 | 253,769 | 195,516 | 939,131 |
| <u>44,297</u> | <u>1,307,338</u> | <u>1,465</u> | <u>22,228</u> | <u>7,046</u> | <u>1,131,680</u> | <u>259,799</u> | <u>195,516</u> | <u>4,518,695</u> |
| 478 | 719,022 | 16 | 240 | 76 | - | - | - | 1,103,388 |
| - | - | - | - | - | 3,239,023 | 719,890 | 36,355 | 5,414,296 |
| <u>478</u> | <u>719,022</u> | <u>16</u> | <u>240</u> | <u>76</u> | <u>3,239,023</u> | <u>719,890</u> | <u>36,355</u> | <u>6,517,684</u> |
| 43,819 | 588,316 | 1,449 | 21,988 | 6,970 | (2,107,343) | (460,091) | 159,161 | (1,998,989) |
| - | - | - | - | - | 3,250,000 | - | 68,400 | 3,318,400 |
| - | (269,694) | - | - | - | - | - | (120,298) | (744,176) |
| <u>-</u> | <u>(269,694)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,250,000</u> | <u>-</u> | <u>(51,898)</u> | <u>2,574,224</u> |
| 43,819 | 318,622 | 1,449 | 21,988 | 6,970 | 1,142,657 | (460,091) | 107,263 | 575,235 |
| 243,002 | (166,386) | 11,876 | 77,109 | (164,401) | 6,770,286 | 651,106 | (1,273,925) | 7,783,222 |
| <u>\$ 286,821</u> | <u>\$ 152,236</u> | <u>\$ 13,325</u> | <u>\$ 99,097</u> | <u>\$ (157,431)</u> | <u>\$ 7,912,943</u> | <u>\$ 191,015</u> | <u>\$ (1,166,662)</u> | <u>\$ 8,358,457</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARLINGTON CENTRE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | ARLINGTON CENTRE TIF FUND | | | |
|------------------------------------------------------|---------------------------|-------------------|------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 36,400 | \$ 36,400 | \$ 24,883 | \$ (11,517) |
| Total revenues | <u>36,400</u> | <u>36,400</u> | <u>24,883</u> | <u>(11,517)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 700 | 3,100 | 1,484 | 1,616 |
| Total expenditures | <u>700</u> | <u>3,100</u> | <u>1,484</u> | <u>1,616</u> |
| Excess (deficiency) of expenditures over revenues | 35,700 | 33,300 | 23,399 | (9,901) |
| Fund balances at beginning of year | 30,983 | 30,983 | 30,983 | - |
| Fund balances at end of year | <u>\$ 66,683</u> | <u>\$ 64,283</u> | <u>\$ 54,382</u> | <u>\$ (9,901)</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
TREMONT ROAD TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | TREMONT ROAD TIF FUND | | | |
|-------------------------------------------------------------------------------------------------|-----------------------|-------------------|------------------|---------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 34,400 | \$ 34,400 | \$ 34,394 | \$ (6) |
| Total revenues | <u>34,400</u> | <u>34,400</u> | <u>34,394</u> | <u>(6)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 500 | 500 | 371 | 129 |
| Total expenditures | <u>500</u> | <u>500</u> | <u>371</u> | <u>129</u> |
| Excess (deficiency) of expenditures over revenues | 33,900 | 33,900 | 34,023 | 123 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Advances out | (40,000) | (40,000) | (40,000) | - |
| Total other financing sources (uses) | <u>(40,000)</u> | <u>(40,000)</u> | <u>(40,000)</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (6,100) | (6,100) | (5,977) | 123 |
| Fund balances at beginning of year | 21,219 | 21,219 | 21,219 | - |
| Fund balances at end of year | <u>\$ 15,119</u> | <u>\$ 15,119</u> | <u>\$ 15,242</u> | <u>\$ 123</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE MIXED USE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | LANE AVENUE MIXED USE TIF FUND | | | |
|-------------------------------------------------------------------------------------------------|--------------------------------|-------------------|-------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 957,900 | \$ 957,900 | \$ 790,745 | \$ (167,155) |
| Total revenues | <u>957,900</u> | <u>957,900</u> | <u>790,745</u> | <u>(167,155)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Public Service Administration | | | | |
| Capital outlay | - | 39,500 | 26,331 | 13,169 |
| Public Works Division | | | | |
| Capital outlay | - | 100,000 | 32,100 | 67,900 |
| Finance | | | | |
| Other than personal services | <u>692,300</u> | <u>692,300</u> | <u>365,876</u> | <u>326,424</u> |
| Total expenditures | <u>692,300</u> | <u>831,800</u> | <u>424,307</u> | <u>407,493</u> |
| Excess (deficiency) of expenditures over revenues | 265,600 | 126,100 | 366,438 | 240,338 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-out | (361,700) | (361,700) | (354,184) | 7,516 |
| Advances out | <u>(60,000)</u> | <u>(60,000)</u> | <u>(60,000)</u> | - |
| Total other financing sources (uses) | <u>(421,700)</u> | <u>(421,700)</u> | <u>(414,184)</u> | <u>7,516</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (156,100) | (295,600) | (47,746) | 247,854 |
| Fund balances at beginning of year | <u>646,984</u> | <u>646,984</u> | <u>646,984</u> | - |
| Fund balances at end of year | <u>\$ 490,884</u> | <u>\$ 351,384</u> | <u>\$ 599,238</u> | <u>\$ 247,854</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LANE AVENUE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | LANE AVENUE TIF FUND | | | |
|-------------------------------------------------------------------------------------------------|----------------------|-------------------|------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 111,500 | \$ 111,500 | \$ 112,180 | \$ 680 |
| Total revenues | <u>111,500</u> | <u>111,500</u> | <u>112,180</u> | <u>680</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 1,600 | 1,600 | 1,210 | 390 |
| Total expenditures | <u>1,600</u> | <u>1,600</u> | <u>1,210</u> | <u>390</u> |
| Excess (deficiency) of expenditures over revenues | 109,900 | 109,900 | 110,970 | 1,070 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Advances out | (50,000) | (50,000) | (50,000) | - |
| Total other financing sources (uses) | <u>(50,000)</u> | <u>(50,000)</u> | <u>(50,000)</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | 59,900 | 59,900 | 60,970 | 1,070 |
| Fund balances at beginning of year | 10,935 | 10,935 | 10,935 | - |
| Fund balances at end of year | <u>\$ 70,835</u> | <u>\$ 70,835</u> | <u>\$ 71,905</u> | <u>\$ 1,070</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARLINGTON CROSSING TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | ARLINGTON CROSSING TIF FUND | | | |
|------------------------------------------------------|-----------------------------|--------------------------|--------------------------|---------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 162,300 | \$ 162,300 | \$ 130,225 | \$ (32,075) |
| Intergovernmental | - | - | 18,240 | 18,240 |
| Total revenues | <u>162,300</u> | <u>162,300</u> | <u>148,465</u> | <u>(13,835)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | <u>4,000</u> | <u>4,000</u> | <u>2,339</u> | <u>1,661</u> |
| Total expenditures | <u>4,000</u> | <u>4,000</u> | <u>2,339</u> | <u>1,661</u> |
| Excess (deficiency) of expenditures over revenues | 158,300 | 158,300 | 146,126 | (12,174) |
| Fund balances at beginning of year | <u>758,632</u> | <u>758,632</u> | <u>758,632</u> | <u>-</u> |
| Fund balances at end of year | <u><u>\$ 916,932</u></u> | <u><u>\$ 916,932</u></u> | <u><u>\$ 904,758</u></u> | <u><u>\$ (12,174)</u></u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HORIZON TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | HORIZON TIF FUND | | | |
|-------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 336,300 | \$ 336,300 | \$ 438,659 | \$ 102,359 |
| Total revenues | <u>336,300</u> | <u>336,300</u> | <u>438,659</u> | <u>102,359</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 10,200 | 18,200 | 12,276 | 5,924 |
| Total expenditures | <u>10,200</u> | <u>18,200</u> | <u>12,276</u> | <u>5,924</u> |
| Excess (deficiency) of expenditures over revenues | 326,100 | 318,100 | 426,383 | 108,283 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Advances out | (375,000) | (375,000) | (375,000) | - |
| Total other financing sources (uses) | <u>(375,000)</u> | <u>(375,000)</u> | <u>(375,000)</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (48,900) | (56,900) | 51,383 | 108,283 |
| Fund balances at beginning of year | 288,067 | 288,067 | 288,067 | - |
| Fund balances at end of year | <u>\$ 239,167</u> | <u>\$ 231,167</u> | <u>\$ 339,450</u> | <u>\$ 108,283</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE WEST TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | KINGSDALE WEST TIF FUND | | | |
|------------------------------------------------------|--------------------------|--------------------------|--------------------------|----------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 44,300 | \$ 44,300 | \$ 43,449 | \$ (851) |
| Intergovernmental | - | - | 849 | 849 |
| Total revenues | <u>44,300</u> | <u>44,300</u> | <u>44,298</u> | <u>(2)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | <u>600</u> | <u>600</u> | <u>478</u> | <u>122</u> |
| Total expenditures | <u>600</u> | <u>600</u> | <u>478</u> | <u>122</u> |
| Excess (deficiency) of expenditures over revenues | 43,700 | 43,700 | 43,820 | 120 |
| Fund balances at beginning of year | <u>243,002</u> | <u>243,002</u> | <u>243,002</u> | <u>-</u> |
| Fund balances at end of year | <u><u>\$ 286,702</u></u> | <u><u>\$ 286,702</u></u> | <u><u>\$ 286,822</u></u> | <u><u>\$ 120</u></u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
KINGSDALE CORE TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | KINGSDALE CORE TIF FUND | | | |
|-------------------------------------------------------------------------------------------------|-------------------------|-------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 1,316,600 | \$ 1,316,600 | \$ 1,307,338 | \$ (9,262) |
| Total revenues | <u>1,316,600</u> | <u>1,316,600</u> | <u>1,307,338</u> | <u>(9,262)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 745,000 | 745,000 | 719,022 | 25,978 |
| Total expenditures | <u>745,000</u> | <u>745,000</u> | <u>719,022</u> | <u>25,978</u> |
| Excess (deficiency) of expenditures over revenues | 571,600 | 571,600 | 588,316 | 16,716 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-out | (269,700) | (269,700) | (269,694) | 6 |
| Advances out | <u>(309,000)</u> | <u>(309,000)</u> | <u>(309,000)</u> | - |
| Total other financing sources (uses) | <u>(578,700)</u> | <u>(578,700)</u> | <u>(578,694)</u> | <u>6</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | (7,100) | (7,100) | 9,622 | 16,722 |
| Fund balances at beginning of year | 351,614 | 351,614 | 351,614 | - |
| Fund balances at end of year | <u>\$ 344,514</u> | <u>\$ 344,514</u> | <u>\$ 361,236</u> | <u>\$ 16,722</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RIVERSIDE NORTH TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | RIVERSIDE NORTH TIF FUND | | | |
|------------------------------------------------------|--------------------------|-------------------|------------------|---------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 1,400 | \$ 1,400 | \$ 1,465 | \$ 65 |
| Total revenues | <u>1,400</u> | <u>1,400</u> | <u>1,465</u> | <u>65</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 100 | 100 | 16 | 84 |
| Total expenditures | <u>100</u> | <u>100</u> | <u>16</u> | <u>84</u> |
| Excess (deficiency) of expenditures over revenues | 1,300 | 1,300 | 1,449 | 149 |
| Fund balances at beginning of year | 11,876 | 11,876 | 11,876 | - |
| Fund balances at end of year | <u>\$ 13,176</u> | <u>\$ 13,176</u> | <u>\$ 13,325</u> | <u>\$ 149</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RIVERSIDE SOUTH TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | RIVERSIDE SOUTH TIF FUND | | | |
|------------------------------------------------------|--------------------------|-------------------|------------------|--------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 22,200 | \$ 22,200 | \$ 22,228 | \$ 28 |
| Total revenues | <u>22,200</u> | <u>22,200</u> | <u>22,228</u> | <u>28</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 300 | 300 | 240 | 60 |
| Total expenditures | <u>300</u> | <u>300</u> | <u>240</u> | <u>60</u> |
| Excess (deficiency) of expenditures over revenues | 21,900 | 21,900 | 21,988 | 88 |
| Fund balances at beginning of year | 77,109 | 77,109 | 77,109 | - |
| Fund balances at end of year | <u>\$ 99,009</u> | <u>\$ 99,009</u> | <u>\$ 99,097</u> | <u>\$ 88</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
W. LANE - NORTHWEST TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | W. LANE - NORTHWEST TIF FUND | | | |
|-------------------------------------------------------------------------------------------------|------------------------------|-------------------|-----------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Payments in lieu of taxes | \$ 17,000 | \$ 17,000 | \$ 7,046 | \$ (9,954) |
| Total revenues | <u>17,000</u> | <u>17,000</u> | <u>7,046</u> | <u>(9,954)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Other than personal services | 500 | 500 | 76 | 424 |
| Total expenditures | <u>500</u> | <u>500</u> | <u>76</u> | <u>424</u> |
| Excess (deficiency) of expenditures over revenues | 16,500 | 16,500 | 6,970 | (9,530) |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-out | (15,000) | - | - | - |
| Total other financing sources (uses) | <u>(15,000)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other uses | 1,500 | 16,500 | 6,970 | (9,530) |
| Fund balances at beginning of year | - | - | - | - |
| Fund balances at end of year | <u>\$ 1,500</u> | <u>\$ 16,500</u> | <u>\$ 6,970</u> | <u>\$ (9,530)</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | INFRASTRUCTURE IMPROVEMENT FUND | | | |
|----------------------------------------------------------------------------------|---------------------------------|---------------------|---------------------|---------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Intergovernmental | \$ 1,000,000 | \$ 1,000,000 | \$ 558,224 | \$ (441,776) |
| Special assessments | - | 30,000 | 30,456 | 456 |
| Miscellaneous | - | 158,000 | 584,541 | 426,541 |
| Total revenues | <u>1,000,000</u> | <u>1,188,000</u> | <u>1,173,221</u> | <u>(14,779)</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Parks and recreation | | | | |
| Personal services | 48,700 | 48,700 | 26,897 | 21,803 |
| Capital outlay | 1,903,500 | 1,903,500 | 1,014,280 | 889,220 |
| Public Service Administration | | | | |
| Personal services | 146,800 | 230,800 | 212,053 | 18,747 |
| Public Works Division | | | | |
| Capital outlay | 2,815,100 | 2,815,100 | 2,236,938 | 578,162 |
| Total expenditures | <u>4,914,100</u> | <u>4,998,100</u> | <u>3,490,168</u> | <u>1,507,932</u> |
| Excess (deficiency) of expenditures over revenues | (3,914,100) | (3,810,100) | (2,316,947) | 1,493,153 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-in | 3,250,000 | 3,250,000 | 3,250,000 | - |
| Total other financing sources (uses) | <u>3,250,000</u> | <u>3,250,000</u> | <u>3,250,000</u> | <u>-</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures | (664,100) | (560,100) | 933,053 | 1,493,153 |
| Fund balances at beginning of year | 5,174,350 | 5,174,350 | 5,174,350 | - |
| Lapsed encumbrances | 223,351 | 223,351 | 223,351 | - |
| Fund balances at end of year | <u>\$ 4,733,601</u> | <u>\$ 4,837,601</u> | <u>\$ 6,330,754</u> | <u>\$ 1,493,153</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ESTATE TAX CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | ESTATE TAX CAPITAL PROJECTS FUND | | | |
|------------------------------------------------------|----------------------------------|-------------------|------------------|-------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Investment Earnings | \$ - | \$ 5,644 | \$ 5,675 | \$ 31 |
| Miscellaneous | - | 253,800 | 253,769 | (31) |
| Total revenues | - | 259,444 | 259,444 | - |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Parks and recreation | | | | |
| Capital outlay | - | 2,846 | 2,846 | - |
| Public Works Division | | | | |
| Capital outlay | - | 310,520 | 310,520 | - |
| Total expenditures | - | 313,366 | 313,366 | - |
| Excess (deficiency) of expenditures over revenues | - | (53,922) | (53,922) | - |
| Fund balances at beginning of year | 53,921 | 53,921 | 53,921 | - |
| Lapsed encumbrances | 94,201 | 94,201 | 94,201 | - |
| Fund balances at end of year | <u>\$ 148,122</u> | <u>\$ 94,200</u> | <u>\$ 94,200</u> | <u>\$ -</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY FIBER OPTIC FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | COMMUNITY FIBER OPTIC FUND | | | |
|----------------------------------------------------------------------------------|----------------------------|-------------------|-------------------|-----------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>REVENUES:</u> | | | | |
| Miscellaneous | \$ 195,500 | \$ 195,500 | \$ 195,516 | \$ 16 |
| Total revenues | <u>195,500</u> | <u>195,500</u> | <u>195,516</u> | <u>16</u> |
| <u>EXPENDITURES:</u> | | | | |
| Current: | | | | |
| Information Technology | | | | |
| Other than personal services | 30,000 | 37,000 | 34,607 | 2,393 |
| Capital outlay | - | 3,000 | 1,447 | 1,553 |
| Total expenditures | <u>30,000</u> | <u>40,000</u> | <u>36,054</u> | <u>3,946</u> |
| Excess (deficiency) of expenditures over revenues | 165,500 | 155,500 | 159,462 | 3,962 |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | | |
| Operating transfers-in | 68,400 | 68,400 | 68,400 | - |
| Operating transfers-out | (120,300) | (120,300) | (120,298) | 2 |
| Advances out | (100,000) | (100,000) | (100,000) | - |
| Total other financing sources (uses) | <u>(151,900)</u> | <u>(151,900)</u> | <u>(151,898)</u> | <u>2</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures | 13,600 | 3,600 | 7,564 | 3,964 |
| Fund balances at beginning of year | <u>345,367</u> | <u>345,367</u> | <u>345,367</u> | <u>-</u> |
| Fund balances at end of year | <u>\$ 358,967</u> | <u>\$ 348,967</u> | <u>\$ 352,931</u> | <u>\$ 3,964</u> |

CITY OF UPPER ARLINGTON, OHIO
FUND DESCRIPTIONS – ENTERPRISE FUNDS

Solid Waste Fund

Revenues are generated from the refuse collection fees charged to the City's residents. Expenses are for operating costs.

Water Surcharge Fund

For the purpose of paying the cost of maintaining the City's water distribution system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.07, funds may be used for the construction and reconstruction of the water distribution system, including the repair/replacement of fire hydrants.

Sanitary Sewer Surcharge Fund

For the purpose of paying the cost of maintaining the City's sanitary sewer system, a surcharge is applied to the consumption of water by all users within the City. Established pursuant to C.O. Section 137.06, funds may be used for enlargement or replacement of the system and construction and reconstruction of main and interceptor sewers.

Stormwater Fund

Pursuant to C.O. Section 937.13, all revenues from stormwater drainage service charges, permit and inspection fees, direct charges and investment earnings are deposited into this fund. Funds are used to pay the operating expenses of the stormwater management utility, including the purchase of capital equipment, and capital improvements, including the payment of principal and interest on debt issued for such purposes.

Swimming Pools Fund

Pursuant to C.O. Section 225.01, the fund was established by a management agreement between the City and the Upper Arlington Board of Education (Board). Revenues are generated from admission to the Pool. Expenses are for operating costs and capital equipment.

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOLID WASTE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | SOLID WASTE FUND | | | |
|------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>OPERATING REVENUES:</u> | | | | |
| Charges for services | \$ 3,000,000 | \$ 3,000,000 | \$ 3,033,490 | \$ 33,490 |
| Total operating revenues | <u>3,000,000</u> | <u>3,000,000</u> | <u>3,033,490</u> | <u>33,490</u> |
| <u>OPERATING EXPENSES:</u> | | | | |
| Current: | | | | |
| Solid Waste | | | | |
| Other than personal services | 2,935,000 | 2,935,000 | 2,874,116 | 60,884 |
| Total operating expenses | <u>2,935,000</u> | <u>2,935,000</u> | <u>2,874,116</u> | <u>60,884</u> |
| Excess (deficiency) of operating expenses over (under) operating revenues | 65,000 | 65,000 | 159,374 | 94,374 |
| <u>NONOPERATING REVENUES:</u> | | | | |
| Investment earnings | 15,000 | 15,000 | 21,010 | 6,010 |
| Advances out | <u>(125,000)</u> | <u>(125,000)</u> | <u>(125,000)</u> | <u>-</u> |
| Total nonoperating revenues | <u>(110,000)</u> | <u>(110,000)</u> | <u>(103,990)</u> | <u>6,010</u> |
| Net change in fund equity | (45,000) | (45,000) | 55,384 | 100,384 |
| Fund equity at beginning of year | 749,052 | 749,052 | 749,052 | - |
| Lapsed encumbrances | 14,089 | 14,089 | 14,089 | - |
| Fund equity at end of year | <u>\$ 718,141</u> | <u>\$ 718,141</u> | <u>\$ 818,525</u> | <u>\$ 100,384</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | WATER SURCHARGE FUND | | | |
|------------------------------------------------------------------------------|----------------------|-------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>OPERATING REVENUES:</u> | | | | |
| Charges for services | \$ 742,000 | \$ 742,000 | \$ 789,905 | \$ 47,905 |
| Total operating revenues | <u>742,000</u> | <u>742,000</u> | <u>789,905</u> | <u>47,905</u> |
| <u>OPERATING EXPENSES:</u> | | | | |
| Current: | | | | |
| Public Works Division | | | | |
| Personal services | 165,500 | 165,500 | 125,786 | 39,714 |
| Other than personal services | 418,800 | 523,800 | 376,765 | 147,035 |
| Capital outlay | - | 237,600 | - | 237,600 |
| Finance | | | | |
| Other than personal services | 18,900 | 18,900 | 9,435 | 9,465 |
| Total expenses | <u>603,200</u> | <u>945,800</u> | <u>511,986</u> | <u>433,814</u> |
| Excess (deficiency) of operating expenses over (under) operating revenues | 138,800 | (203,800) | 277,919 | 481,719 |
| <u>NONOPERATING REVENUES:</u> | | | | |
| Transfers out | (430,600) | (88,000) | (87,957) | 43 |
| Total nonoperating (expenses) | <u>(430,600)</u> | <u>(88,000)</u> | <u>(87,957)</u> | <u>43</u> |
| Net change in fund equity | (291,800) | (291,800) | 189,962 | 481,762 |
| Fund equity at beginning of year | 1,205,867 | 1,205,867 | 1,205,867 | - |
| Fund equity at end of year | <u>\$ 914,067</u> | <u>\$ 914,067</u> | <u>\$ 1,395,829</u> | <u>\$ 481,762</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SANITARY SEWER SURCHARGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | SANITARY SEWER SURCHARGE FUND | | | |
|------------------------------------------------------------------------------|-------------------------------|---------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>OPERATING REVENUES:</u> | | | | |
| Charges for services | \$ 1,129,000 | \$ 1,129,000 | \$ 1,209,085 | \$ 80,085 |
| Miscellaneous | 1,500 | 1,500 | 1,240 | (260) |
| Total operating revenues | <u>1,130,500</u> | <u>1,130,500</u> | <u>1,210,325</u> | <u>79,825</u> |
| <u>OPERATING EXPENSES:</u> | | | | |
| Current: | | | | |
| Public Works Division | | | | |
| Personal services | 537,700 | 552,700 | 490,688 | 62,012 |
| Other than personal services | 369,100 | 369,100 | 292,967 | 76,133 |
| Capital outlay | - | 354,870 | - | 354,870 |
| Total expenses | <u>906,800</u> | <u>1,276,670</u> | <u>783,655</u> | <u>493,015</u> |
| Excess (deficiency) of operating expenses over (under) operating revenues | 223,700 | (146,170) | 426,670 | 572,840 |
| <u>NONOPERATING REVENUES:</u> | | | | |
| Transfers out | (362,400) | (7,530) | (7,515) | 15 |
| Total nonoperating (expenses) | <u>(362,400)</u> | <u>(7,530)</u> | <u>(7,515)</u> | <u>15</u> |
| Net change in fund equity | (138,700) | (153,700) | 419,155 | 572,855 |
| Fund equity at beginning of year | 1,421,821 | 1,421,821 | 1,421,821 | - |
| Lapsed encumbrances | 25,606 | 25,606 | 25,606 | - |
| Fund equity at end of year | <u>\$ 1,308,727</u> | <u>\$ 1,293,727</u> | <u>\$ 1,866,582</u> | <u>\$ 572,855</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
STORMWATER FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | STORMWATER FUND | | | |
|------------------------------------------------------------------------------|---------------------|---------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>OPERATING REVENUES:</u> | | | | |
| Charges for services | \$ 753,000 | \$ 753,000 | \$ 764,614 | \$ 11,614 |
| Total revenues | <u>753,000</u> | <u>753,000</u> | <u>764,614</u> | <u>11,614</u> |
| <u>OPERATING EXPENSES:</u> | | | | |
| Current: | | | | |
| Public Works Division | | | | |
| Personal services | 378,300 | 363,300 | 315,227 | 48,073 |
| Other than personal services | 253,700 | 253,700 | 233,611 | 20,089 |
| Capital outlay | 140,000 | 207,100 | 132,338 | 74,762 |
| Total expenses | <u>772,000</u> | <u>824,100</u> | <u>681,176</u> | <u>142,924</u> |
| Excess (deficiency) of operating expenses over (under) operating revenues | (19,000) | (71,100) | 83,438 | 154,538 |
| <u>NONOPERATING REVENUES (EXPENSES):</u> | | | | |
| Investment earnings | 35,000 | 35,000 | 44,820 | 9,820 |
| Transfers out | (129,800) | (62,700) | (62,665) | 35 |
| Total nonoperating revenues (expenses) | <u>(94,800)</u> | <u>(27,700)</u> | <u>(17,845)</u> | <u>9,855</u> |
| Net change in fund equity | (113,800) | (98,800) | 65,593 | 164,393 |
| Fund equity at beginning of year | 2,768,752 | 2,768,752 | 2,768,752 | - |
| Lapsed encumbrances | 3,097 | 3,097 | 3,097 | - |
| Fund equity at end of year | <u>\$ 2,658,049</u> | <u>\$ 2,673,049</u> | <u>\$ 2,837,442</u> | <u>\$ 164,393</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SWIMMING POOLS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | SWIMMING POOLS FUND | | | |
|-----------------------------------|--------------------------|--------------------------|--------------------------|----------------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>OPERATING REVENUES:</u> | | | | |
| Charges for services | \$ 775,000 | \$ 581,250 | \$ 198,722 | \$ (382,528) |
| Total operating revenues | <u>775,000</u> | <u>581,250</u> | <u>198,722</u> | <u>(382,528)</u> |
| <u>OPERATING EXPENSES:</u> | | | | |
| Current: | | | | |
| Parks and recreation | | | | |
| Personal services | 534,700 | 386,700 | 295,217 | 91,483 |
| Other than personal services | 287,300 | 287,300 | 208,617 | 78,683 |
| Capital outlay | <u>22,500</u> | <u>22,500</u> | <u>-</u> | <u>22,500</u> |
| Total expenses | <u>844,500</u> | <u>696,500</u> | <u>503,834</u> | <u>192,666</u> |
| Net change in fund equity | (69,500) | (115,250) | (305,112) | (189,862) |
| Fund equity at beginning of year | <u>545,338</u> | <u>545,338</u> | <u>545,338</u> | <u>-</u> |
| Fund equity at end of year | <u><u>\$ 475,838</u></u> | <u><u>\$ 430,088</u></u> | <u><u>\$ 240,226</u></u> | <u><u>\$ (189,862)</u></u> |

CITY OF UPPER ARLINGTON, OHIO

FUND DESCRIPTIONS – INTERNAL SERVICE FUNDS

Employee Benefits Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of employee benefits, including but not limited to health care, prescriptions, dental care, life insurance, and long and short-term disability benefits. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

BWC Administration Fund

Pursuant to Codified Ordinances Section 137.05, monies are deposited into the fund for the purpose of paying the cost of and pay claims for workers' compensation benefits of the employees of the City. Revenues come from the proportionate cost of employee benefits contained in the operating budgets of departments of other funds, third party reimbursements and refunds for employee benefits.

**CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY**

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
AS OF DECEMBER 31, 2020**

| | Employee Benefits Fund | BWC Administration Fund | Total |
|----------------------------------------|------------------------------|-------------------------------|---------------------|
| Assets: | | | |
| Current assets: | | | |
| Cash, cash equivalents and investments | \$ 2,293,966 | \$ 898,300 | \$ 3,192,266 |
| Due from other funds | - | 12,054 | 12,054 |
| Total current assets | <u>2,293,966</u> | <u>910,354</u> | <u>3,204,320</u> |
| Total assets | <u>2,293,966</u> | <u>910,354</u> | <u>3,204,320</u> |
| Liabilities: | | | |
| Current liabilities: | | | |
| Accounts payable | 300,590 | 208,485 | 509,075 |
| Total current liabilities | <u>300,590</u> | <u>208,485</u> | <u>509,075</u> |
| Total liabilities | <u>300,590</u> | <u>208,485</u> | <u>509,075</u> |
| Net Position: | | | |
| Unrestricted | 1,993,376 | 701,869 | 2,695,245 |
| Total net position | <u>\$ 1,993,376</u> | <u>\$ 701,869</u> | <u>\$ 2,695,245</u> |

**CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Employee Benefits Fund | BWC Administration Fund | Total |
|-----------------------------------|------------------------------|-------------------------------|---------------------|
| Operating Revenues: | | | |
| Charges for services | \$ 3,339,400 | \$ 285,587 | \$ 3,624,987 |
| Miscellaneous | 196,752 | - | 196,752 |
| Total operating revenues | <u>3,536,152</u> | <u>285,587</u> | <u>3,821,739</u> |
| Operating Expenses: | | | |
| Self-insurance | <u>3,109,770</u> | <u>208,245</u> | <u>3,318,015</u> |
| Total operating expenses | <u>3,109,770</u> | <u>208,245</u> | <u>3,318,015</u> |
| Operating income | 426,382 | 77,342 | 503,724 |
| Change in net position | 426,382 | 77,342 | 503,724 |
| Net position at beginning of year | 1,566,994 | 624,527 | 2,191,521 |
| Net position at end of year | <u>\$ 1,993,376</u> | <u>\$ 701,869</u> | <u>\$ 2,695,245</u> |

**CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY**

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Employee Benefits Fund | BWC Administration Fund | Total |
|-----------------------------------------------------------------------------------------|------------------------------|-------------------------------|----------------------------|
| Cash Flows from Operating Activities | | | |
| Receipts from customers and users | \$ 3,536,151 | \$ 282,220 | \$ 3,818,371 |
| Payments to suppliers and contractual services | (3,108,371) | (187,703) | (3,296,074) |
| Net cash provided by operating activities | <u>427,780</u> | <u>94,517</u> | <u>522,297</u> |
| Net increase in cash and cash equivalents | 427,780 | 94,517 | 522,297 |
| Cash and cash equivalents, January 1 | <u>1,866,186</u> | <u>803,783</u> | <u>2,669,969</u> |
| Cash and cash equivalents, December 31 | <u><u>\$ 2,293,966</u></u> | <u><u>\$ 898,300</u></u> | <u><u>\$ 3,192,266</u></u> |
| Reconciliation of operating income to net cash provided by operating activities: | | | |
| Operating income | \$ 426,382 | \$ 77,342 | \$ 503,724 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | |
| Increase in due from other funds | - | (3,368) | (3,368) |
| Increase in accounts payable | 1,398 | 20,543 | 21,941 |
| Total adjustments | <u>1,398</u> | <u>17,175</u> | <u>18,573</u> |
| Net cash provided by operating activities | <u><u>\$ 427,780</u></u> | <u><u>\$ 94,517</u></u> | <u><u>\$ 522,297</u></u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMPLOYEE BENEFITS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | EMPLOYEE BENEFITS FUND | | | |
|-----------------------------------|------------------------|---------------------|---------------------|-------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>OPERATING REVENUES:</u> | | | | |
| Charges for services | \$ 3,370,300 | \$ 3,370,300 | \$ 3,339,400 | \$ (30,900) |
| Miscellaneous | 103,000 | 103,000 | 196,752 | 93,752 |
| Total operating revenues | <u>3,473,300</u> | <u>3,473,300</u> | <u>3,536,152</u> | <u>62,852</u> |
| <u>OPERATING EXPENSES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Personal services | 2,830,500 | 2,680,500 | 2,362,858 | 317,642 |
| Other than personal services | 750,000 | 900,000 | 760,815 | 139,185 |
| Total expenses | <u>3,580,500</u> | <u>3,580,500</u> | <u>3,123,673</u> | <u>456,827</u> |
| Net change in fund equity | (107,200) | (107,200) | 412,479 | 519,679 |
| Fund equity at beginning of year | 1,828,351 | 1,828,351 | 1,828,351 | - |
| Lapsed encumbrances | 30,042 | 30,042 | 30,042 | - |
| Fund equity at end of year | <u>\$ 1,751,193</u> | <u>\$ 1,751,193</u> | <u>\$ 2,270,872</u> | <u>\$ 519,679</u> |

CITY OF UPPER ARLINGTON, OHIO
SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN FUND EQUITY
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BWC ADMINISTRATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

| | BWC ADMINISTRATION FUND | | | |
|-----------------------------------|-------------------------|-------------------|-------------------|------------------|
| | Adopted Budget | Revised Budget | Actual | Variance |
| <u>OPERATING REVENUES:</u> | | | | |
| Charges for services | \$ 280,000 | \$ 280,000 | \$ 282,219 | \$ 2,219 |
| Total operating revenues | <u>280,000</u> | <u>280,000</u> | <u>282,219</u> | <u>2,219</u> |
| <u>OPERATING EXPENSES:</u> | | | | |
| Current: | | | | |
| Finance | | | | |
| Personal services | 100,000 | 100,000 | 66,588 | 33,412 |
| Other than personal services | 160,000 | 160,000 | 111,436 | 48,564 |
| Total expenses | <u>260,000</u> | <u>260,000</u> | <u>178,024</u> | <u>81,976</u> |
| Net change in fund equity | 20,000 | 20,000 | 104,195 | 84,195 |
| Fund equity at beginning of year | 788,376 | 788,376 | 788,376 | - |
| Lapsed encumbrances | 5,656 | 5,656 | 5,656 | - |
| Fund equity at end of year | <u>\$ 814,032</u> | <u>\$ 814,032</u> | <u>\$ 898,227</u> | <u>\$ 84,195</u> |

CITY OF UPPER ARLINGTON, OHIO
FUND DESCRIPTIONS – FIDUCIARY FUNDS

Custodial Funds

Mayor's Court Fund

The fund receives fines and forfeitures from citizens as a result of violating City laws.

Revolving Fund

The fund accounts for miscellaneous deposits of funds collected by the City and due to other governments.

**CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY**

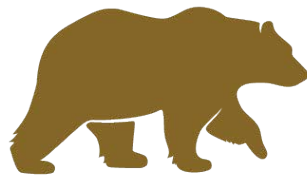
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF DECEMBER 31, 2020

| | Mayor's Court Fund | Revolving Fund | Totals |
|--------------------------------------------------|--------------------------|-----------------------|-----------------------|
| | <u> </u> | <u> </u> | <u> </u> |
| <u>ASSETS</u> | | | |
| Cash, cash equivalents and investments | \$ 34,570 | \$ 139,568 | \$ 174,138 |
| Total assets | <u>34,570</u> | <u>139,568</u> | <u>174,138</u> |
| <u>LIABILITIES</u> | | | |
| Due to others | <u>-</u> | <u>139,568</u> | <u>139,568</u> |
| Total liabilities | <u>-</u> | <u>139,568</u> | <u>139,568</u> |
| <u>NET POSITION</u> | | | |
| Restricted for individuals and other governments | <u>34,570</u> | <u>-</u> | <u>34,570</u> |
| Total net position | <u>34,570</u> | <u>-</u> | <u>34,570</u> |
| Total Liabilities and Net Position | <u>\$ 34,570</u> | <u>\$ 139,568</u> | <u>\$ 174,138</u> |

**CITY OF UPPER ARLINGTON, OHIO
FRANKLIN COUNTY**

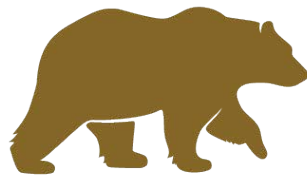
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

| | Mayor's Court Fund | Revolving Fund | Totals |
|----------------------------------------------------------|--------------------------|--------------------|-------------------------|
| Additions | | | |
| Fines and forfeitures for other governments | \$ 80,169 | \$ - | \$ 80,169 |
| Fees for other organizations | - | 196,790 | 196,790 |
| Total additions | <u>80,169</u> | <u>196,790</u> | <u>276,959</u> |
| Deductions | | | |
| Fines and forfeitures distributions to other governments | 90,678 | - | 90,678 |
| Fees distributions to other organizations | - | 196,790 | 196,790 |
| Total deductions | <u>90,678</u> | <u>196,790</u> | <u>287,468</u> |
| Change in fiduciary net position | (10,509) | - | (10,509) |
| Net position at beginning of year | <u>45,079</u> | - | 45,079 |
| Net position at end of year | <u><u>\$ 34,570</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 34,570</u></u> |



City of **Upper Arlington**[®]

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City of **Upper Arlington**[®]

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CITY OF UPPER ARLINGTON

STATISTICAL SECTION

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. These tables are presented in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 44, *Economic Condition Reporting: The Statistical Section*.

Contents

Tables

Financial Trends

These schedules contain trend information to help understand how the City's financial performance and wellbeing has changed over time.

1-4

Revenue Capacity

These schedules contain information to help assess the City's most significant revenue sources.

5-15

Debt Capacity

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

16-19

Demographic and Economic Information

This schedule contains service and infrastructure data to help the reader understand how the information in the City's financial activities take place.

20

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.

21-23

City of Upper Arlington, Ohio
Net Position by Component
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | Year | |
|----------------------------------------------------|--------------------|--------------------|---------------------------------------|---------------------------------------|
| | <u>2020</u> | <u>2019</u> | <i>Restated</i> <u>2018</u> | <i>Restated</i> <u>2017</u> |
| Governmental Activities | | | | |
| Net investment in capital assets | \$ 69,394 | \$ 62,875 | \$ 56,030 | \$ 50,937 |
| Restricted for: | | | | |
| Capital projects | 29,484 | 28,212 | 27,543 | 26,143 |
| Debt service | 413 | 654 | 935 | 597 |
| Street construction, maintenance & repair | 2,491 | 2,255 | 1,894 | 1,796 |
| Law enforcement (public safety) | 666 | 814 | 799 | 801 |
| Economic development | - | - | - | - |
| Pension obligations | 3,537 | 2,835 | 2,622 | 2,215 |
| Other purposes | 635 | 463 | 474 | 532 |
| Unrestricted | (30,839) | (32,013) | (44,336) | (39,793) |
| <i>Total Governmental Activities Net Position</i> | <u>\$ 75,781</u> | <u>\$ 66,095</u> | <u>\$ 45,961</u> | <u>\$ 43,228</u> |
| Business-type activities | | | | |
| Net investment in capital assets | \$ 49,812 | \$ 49,838 | \$ 46,220 | \$ 43,064 |
| Unrestricted | 5,979 | 5,237 | 4,495 | 4,356 |
| <i>Total Business-Type Activities Net Position</i> | <u>\$ 55,791</u> | <u>\$ 55,075</u> | <u>\$ 50,715</u> | <u>\$ 47,420</u> |
| Primary Government | | | | |
| Net investment in capital assets | \$ 119,206 | \$ 112,713 | \$ 102,250 | \$ 94,001 |
| Restricted | | | | |
| Capital projects | 29,484 | 28,212 | 27,543 | 26,143 |
| Debt service | 413 | 654 | 935 | 597 |
| Street construction, maintenance & repair | 2,491 | 2,255 | 1,894 | 1,796 |
| Law enforcement and education | 666 | 814 | 799 | 801 |
| Economic development | - | - | - | - |
| Pension obligations | 3,537 | 2,835 | 2,622 | 2,215 |
| Other purposes | 635 | 463 | 474 | 532 |
| Unrestricted | (24,860) | (26,776) | (39,841) | (35,437) |
| <i>Total Primary Government Net Position</i> | <u>\$ 131,572</u> | <u>\$ 121,170</u> | <u>\$ 96,676</u> | <u>\$ 90,648</u> |

Source:

City of Upper Arlington Finance Department

Note:

GASB 68 was implemented in 2015 and the 2014 amounts have been restated. Effects of this implementation can not fully be shown for prior years.

GASB 75 was implemented in 2018 and the 2017 amounts have been restated. Effects of this implementation can not fully be shown for prior years.

GASB 84 was implemented in 2019 and the 2018 amounts have been restated. Effects of this implementation can not fully be shown for prior years.

Table 1

| Year | | | | | |
|-------------------|-------------------|--------------------------------|-------------------|-------------------|-------------------|
| <u>2016</u> | <u>2015</u> | <i>Restated</i> <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ 44,989 | \$ 41,505 | \$ 38,329 | \$ 37,816 | \$ 40,921 | \$ 33,668 |
| 20,585 | 5,882 | 4,759 | 3,057 | 976 | 5,216 |
| 686 | 466 | 496 | 468 | 365 | 284 |
| 1,814 | 1,733 | 1,497 | 1,371 | 1,365 | 1,478 |
| 919 | 922 | 1,105 | 1,099 | 1,426 | 1,115 |
| - | 509 | 528 | 62 | 639 | 403 |
| 1,673 | 1,143 | 739 | 532 | 253 | 316 |
| 456 | 540 | 427 | 319 | 184 | 65 |
| 4,227 | 20,540 | 16,482 | 50,027 | 48,603 | 43,720 |
| <u>\$ 75,349</u> | <u>\$ 73,240</u> | <u>\$ 64,362</u> | <u>\$ 94,751</u> | <u>\$ 94,732</u> | <u>\$ 86,265</u> |
| | | | | | |
| \$ 34,284 | \$ 31,740 | \$ 31,672 | \$ 27,573 | \$ 22,426 | \$ 20,905 |
| 4,544 | 3,444 | 2,797 | 3,477 | 3,573 | 3,529 |
| <u>\$ 38,828</u> | <u>\$ 35,184</u> | <u>\$ 34,469</u> | <u>\$ 31,050</u> | <u>\$ 25,999</u> | <u>\$ 24,434</u> |
| | | | | | |
| \$ 79,273 | \$ 73,245 | \$ 70,001 | \$ 65,389 | \$ 63,347 | \$ 54,573 |
| 20,585 | 5,882 | 4,759 | 3,057 | 976 | 5,216 |
| 686 | 466 | 496 | 468 | 365 | 284 |
| 1,814 | 1,733 | 1,497 | 1,371 | 1,365 | 1,478 |
| 919 | 922 | 1,105 | 1,099 | 1,426 | 1,115 |
| - | 509 | 528 | 62 | 639 | 403 |
| 1,673 | 1,143 | 739 | 532 | 253 | 316 |
| 456 | 540 | 427 | 319 | 184 | 65 |
| 8,771 | 23,984 | 19,279 | 53,504 | 52,176 | 47,249 |
| <u>\$ 114,177</u> | <u>\$ 108,424</u> | <u>\$ 98,831</u> | <u>\$ 125,801</u> | <u>\$ 120,731</u> | <u>\$ 110,699</u> |

City of Upper Arlington, Ohio
Changes in Net Position, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | |
|--------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
| Expenses | | | | |
| Governmental Activities: | | | | |
| General Government | \$ 11,179 | \$ 13,076 | \$ 11,267 | \$ 11,299 |
| Public Safety | 22,238 | 1,819 | 22,223 | 19,472 |
| Public Services | 7,747 | 8,323 | 7,400 | 7,265 |
| Parks and Recreation | 4,358 | 5,102 | 4,345 | 4,363 |
| Community Development | 1,289 | 1,263 | 1,002 | 1,015 |
| Interest on long-term debt | 3,040 | 3,040 | 2,103 | 2,335 |
| <i>Total Governmental Activities Expenses</i> | <u>49,851</u> | <u>32,623</u> | <u>48,340</u> | <u>45,749</u> |
| Business-Type activities: | | | | |
| Solid Waste | 2,877 | 2,862 | 2,852 | 2,042 |
| Water | 1,029 | 804 | 697 | 854 |
| Sewer | 1,194 | 1,279 | 1,289 | 1,069 |
| Stormwater | 982 | 931 | 723 | 726 |
| Swimming pool | 710 | 1,254 | 1,155 | 835 |
| <i>Total Business-Type Activities Expenses</i> | <u>6,792</u> | <u>7,130</u> | <u>6,716</u> | <u>5,526</u> |
| <i>Total Primary Government Expenses</i> | <u>\$ 56,643</u> | <u>\$ 39,753</u> | <u>\$ 55,056</u> | <u>\$ 51,275</u> |
| Program Revenues | | | | |
| Governmental Activities: | | | | |
| Charges for services: | | | | |
| General Government | \$ 217 | \$ 1,294 | \$ 1,231 | \$ 1,251 |
| Public Safety | 727 | 1,063 | 1,129 | 815 |
| Public Services | 388 | 1,226 | 1,630 | 528 |
| Parks and Recreation | 488 | 1,321 | 1,283 | 1,288 |
| Community Development | 1,242 | 2,351 | 1,173 | 1,130 |
| Operating grants and contributions | 5,744 | 2,501 | 1,737 | 1,976 |
| Capital grants and contributions | 565 | 481 | 221 | 1,944 |
| <i>Total Governmental Activities Program Revenues</i> | <u>9,371</u> | <u>10,237</u> | <u>8,404</u> | <u>8,932</u> |
| Business-Type Activities: | | | | |
| Charges for services: | | | | |
| Solid Waste | 2,992 | 3,008 | 2,985 | 2,276 |
| Water | 806 | 723 | 466 | 484 |
| Sewer | 1,244 | 1,138 | 869 | 875 |
| Stormwater | 763 | 766 | 767 | 755 |
| Swimming pools | 199 | 792 | 758 | 712 |
| <i>Total Business-Type Activities Program Revenues</i> | <u>6,004</u> | <u>6,427</u> | <u>5,845</u> | <u>5,102</u> |
| <i>Total Primary Government Program Revenues</i> | <u>\$ 15,375</u> | <u>\$ 16,664</u> | <u>\$ 14,249</u> | <u>\$ 14,034</u> |

Table 2

| Year | | | | | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ 10,491 | \$ 10,043 | \$ 11,744 | \$ 8,333 | \$ 7,492 | \$ 7,981 |
| 18,922 | 16,812 | 16,206 | 16,031 | 16,570 | 15,973 |
| 6,688 | 5,524 | 4,977 | 5,561 | 4,996 | 4,649 |
| 3,657 | 3,233 | 3,143 | 3,085 | 3,137 | 3,147 |
| 912 | 864 | 892 | 1,005 | 1,045 | 935 |
| 1,855 | 1,857 | 1,666 | 1,814 | 2,108 | 1,822 |
| <u>42,525</u> | <u>38,333</u> | <u>38,628</u> | <u>35,829</u> | <u>35,348</u> | <u>34,507</u> |
| 2,153 | 2,063 | 2,109 | 2,077 | 2,051 | 2,041 |
| 881 | 741 | 656 | 527 | 481 | 567 |
| 869 | 636 | 632 | 579 | 701 | 676 |
| 610 | 560 | 487 | 494 | 587 | 1,027 |
| 440 | 775 | 673 | 694 | 708 | 658 |
| <u>4,953</u> | <u>4,775</u> | <u>4,557</u> | <u>4,371</u> | <u>4,528</u> | <u>4,969</u> |
| <u>\$ 47,478</u> | <u>\$ 43,108</u> | <u>\$ 43,185</u> | <u>\$ 40,200</u> | <u>\$ 39,876</u> | <u>\$ 39,476</u> |
| \$ 1,214 | \$ 1,256 | \$ 1,092 | \$ 1,131 | \$ 652 | \$ 793 |
| 1,021 | 1,169 | 1,178 | 1,066 | 1,347 | 1,507 |
| 373 | 556 | 162 | 267 | 124 | 2,340 |
| 1,240 | 1,308 | 1,208 | 1,196 | 1,068 | 1,983 |
| 1,117 | 1,047 | 1,100 | 923 | 797 | 762 |
| 1,847 | 1,905 | 2,032 | 1,941 | 2,177 | 410 |
| 536 | 2,085 | - | - | 388 | - |
| <u>7,348</u> | <u>9,326</u> | <u>6,772</u> | <u>6,524</u> | <u>6,553</u> | <u>7,795</u> |
| 2,457 | 2,006 | 1,917 | 1,961 | 1,986 | 1,954 |
| 541 | 447 | 431 | 454 | 484 | 415 |
| 959 | 834 | 788 | 818 | 850 | 791 |
| 759 | 737 | 758 | 748 | 752 | 761 |
| 600 | 541 | 566 | 588 | 646 | 638 |
| <u>5,316</u> | <u>4,565</u> | <u>4,460</u> | <u>4,569</u> | <u>4,718</u> | <u>4,559</u> |
| <u>\$ 12,664</u> | <u>\$ 13,891</u> | <u>\$ 11,232</u> | <u>\$ 11,093</u> | <u>\$ 11,271</u> | <u>\$ 12,354</u> |

City of Upper Arlington, Ohio
Changes in Net Position, Last Ten Years - (Continued)
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | |
|-----------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
| Net(Expense)Revenue | | | | |
| Governmental Activities | \$ (40,480) | \$ (22,386) | \$ (39,936) | \$ (36,817) |
| Business-Type Activities | (788) | (703) | (871) | (424) |
| <i>Total Primary Government Net Expense</i> | <u><u>\$ (41,268)</u></u> | <u><u>\$ (23,089)</u></u> | <u><u>\$ (40,807)</u></u> | <u><u>\$ (37,241)</u></u> |
| General Revenues and Other Changes in Net Position | | | | |
| Governmental Activities: | | | | |
| Taxes | | | | |
| Income taxes | 31,494 | 29,292 | 29,730 | 25,448 |
| Property taxes | 10,377 | 10,127 | 10,172 | 10,602 |
| Intergovernmental (1) | 5,485 | 5,365 | 5,308 | 3,813 |
| Unrestricted investment earnings | 1,817 | 2,023 | 1,237 | 735 |
| Miscellaneous | 2,397 | 684 | 323 | 470 |
| Transfers | (1,404) | (4,971) | (4,108) | (9,654) |
| Total governmental activities | <u>50,166</u> | <u>42,520</u> | <u>42,662</u> | <u>31,414</u> |
| Business-type activities: | | | | |
| Investment earnings | 100 | 92 | 58 | 28 |
| Miscellaneous | 1 | - | - | - |
| Transfers | 1,404 | 4,971 | 4,108 | 9,654 |
| <i>Total Business-Type Activities</i> | <u>1,505</u> | <u>5,063</u> | <u>4,166</u> | <u>9,682</u> |
| <i>Total Primary Government</i> | <u><u>\$ 51,671</u></u> | <u><u>\$ 47,583</u></u> | <u><u>\$ 46,828</u></u> | <u><u>\$ 41,096</u></u> |
| Change in Net Position | | | | |
| Governmental activities | 9,686 | 20,134 | 2,726 | (5,403) |
| Business-type activities | 717 | 4,360 | 3,295 | 9,258 |
| <i>Total Primary Government Change in Net Position</i> | <u><u>\$ 10,403</u></u> | <u><u>\$ 24,494</u></u> | <u><u>\$ 6,021</u></u> | <u><u>\$ 3,855</u></u> |

Note:

(1) For comparison purposes, payments in lieu of taxes (current year) and estate tax revenue (prior years) have been included with intergovernmental revenue.

Sources:

City of Upper Arlington Finance Department

Table 2

| Year | | | | | |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ (35,177) | \$ (29,007) | \$ (31,856) | \$ (29,305) | \$ (28,795) | \$ (26,712) |
| 363 | (210) | (97) | 198 | 190 | (410) |
| <u>\$ (34,814)</u> | <u>\$ (29,217)</u> | <u>\$ (31,953)</u> | <u>\$ (29,107)</u> | <u>\$ (28,605)</u> | <u>\$ (27,122)</u> |
| 23,946 | 22,863 | 16,830 | 18,474 | 15,663 | 16,045 |
| 10,503 | 9,819 | 9,294 | 9,245 | 8,936 | 9,043 |
| 4,841 | 5,219 | 5,260 | 5,824 | 12,195 | 8,245 |
| 564 | 526 | 922 | (90) | 703 | 609 |
| 687 | 363 | 400 | 723 | 1,117 | 355 |
| (3,255) | (905) | (4,132) | (4,852) | (1,352) | (2,035) |
| <u>37,286</u> | <u>37,885</u> | <u>28,574</u> | <u>29,324</u> | <u>37,262</u> | <u>32,262</u> |
| 25 | 20 | 29 | - | 23 | 22 |
| - | - | - | 1 | - | - |
| 3,255 | 905 | 4,132 | 4,852 | 1,352 | 2,036 |
| <u>3,280</u> | <u>925</u> | <u>4,161</u> | <u>4,853</u> | <u>1,375</u> | <u>2,058</u> |
| <u>\$ 40,566</u> | <u>\$ 38,810</u> | <u>\$ 32,735</u> | <u>\$ 34,177</u> | <u>\$ 38,637</u> | <u>\$ 34,320</u> |
| 2,109 | 8,878 | (3,282) | 19 | 8,467 | 5,550 |
| 3,643 | 715 | 4,064 | 5,051 | 1,565 | 1,648 |
| <u>\$ 5,752</u> | <u>\$ 9,593</u> | <u>\$ 782</u> | <u>\$ 5,070</u> | <u>\$ 10,032</u> | <u>\$ 7,198</u> |

City of Upper Arlington, Ohio
Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | |
|-------------------------------------------|------------------|------------------|--------------------------------|------------------|
| | <u>2020</u> | <u>2019</u> | <i>Restated</i> <u>2018</u> | <u>2017</u> |
| General fund | | | | |
| Nonspendable | \$ 3,350 | \$ 3,951 | \$ 3,378 | \$ 3,324 |
| Restricted | 18,542 | 17,136 | 15,512 | 14,524 |
| Committed | 2,655 | 2,227 | 1,778 | 1,489 |
| Assigned | 1,785 | 2,007 | 2,286 | 2,023 |
| Unassigned (deficit) | 28,254 | 21,860 | 18,260 | 17,410 |
| <i>Total General Fund</i> | <u>\$ 54,586</u> | <u>\$ 47,181</u> | <u>\$ 41,214</u> | <u>\$ 38,770</u> |
| All other governmental funds | | | | |
| Nonspendable | \$ 296 | \$ 242 | \$ 151 | \$ 126 |
| Restricted | 28,564 | 32,054 | 20,456 | 19,115 |
| Committed | 8,706 | 8,042 | 8,307 | 9,152 |
| Assigned | - | - | - | - |
| Unassigned | (1,633) | (2,365) | (2,028) | (2,026) |
| <i>Total All Other Governmental Funds</i> | <u>\$ 35,933</u> | <u>\$ 37,973</u> | <u>\$ 26,886</u> | <u>\$ 26,367</u> |

Sources:

City of Upper Arlington Finance Department

GASB 84 was implemented in 2019 and the 2018 amounts have been restated. Effects of this implementation can not fully be shown for prior years.

Table 3

| Year | | | | | |
|------------------|------------------|------------------|------------------|------------------|------------------|
| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ 3,148 | \$ 3,586 | \$ 1,962 | \$ 2,023 | \$ 2,559 | \$ 2,832 |
| 13,173 | 1,568 | 959 | 1,021 | 1,026 | \$ 861 |
| 1,320 | 10,314 | 8,465 | 8,788 | 8,877 | \$ 9,809 |
| 4,281 | 617 | 491 | 3,468 | - | \$ - |
| 17,561 | 18,799 | 18,586 | 16,594 | 21,867 | \$ 17,621 |
| <u>\$ 39,483</u> | <u>\$ 34,884</u> | <u>\$ 30,463</u> | <u>\$ 31,894</u> | <u>\$ 34,329</u> | <u>\$ 31,123</u> |
| | | | | | |
| \$ 131 | \$ 67 | \$ 114 | \$ 34 | \$ 4,925 | \$ 4,922 |
| 18,426 | 16,452 | 4,295 | 9,247 | 11,108 | \$ 9,403 |
| 11,253 | 15,504 | 15,960 | 16,600 | 12,617 | \$ 9,192 |
| - | - | - | - | - | \$ - |
| (1,886) | (1,592) | (270) | (801) | (5,723) | \$ (4,749) |
| <u>\$ 27,924</u> | <u>\$ 30,431</u> | <u>\$ 20,099</u> | <u>\$ 25,080</u> | <u>\$ 22,927</u> | <u>\$ 18,768</u> |

City of Upper Arlington, Ohio
Changes in Fund Balances of Governmental Funds
Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

| | <u>Year</u> | | <u>Year</u> | |
|---------------------------------------------------------|-----------------|------------------|-----------------|-------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
| Revenues | | | | |
| Taxes | \$ 41,885 | \$ 40,977 | \$ 38,563 | \$ 37,563 |
| Intergovernmental (1) | 11,937 | 8,164 | 7,092 | 6,990 |
| Licenses and permits | 1,514 | 2,765 | 1,360 | 1,244 |
| Charges for services | 1,287 | 2,129 | 2,063 | 1,930 |
| Fines and forfeits | 196 | 362 | 328 | 362 |
| Investment earnings | 2,076 | 2,001 | 1,190 | 779 |
| Miscellaneous | 2,330 | 2,085 | 2,133 | 1,729 |
| <i>Total Revenues</i> | <u>61,225</u> | <u>58,483</u> | <u>52,729</u> | <u>50,597</u> |
| Expenditures | | | | |
| General Government | 10,018 | 11,170 | 10,210 | 9,940 |
| Public Safety | 18,873 | 18,406 | 17,688 | 17,010 |
| Public Services | 4,061 | 4,164 | 3,857 | 3,756 |
| Parks and Recreation | 3,623 | 3,879 | 3,708 | 3,539 |
| Community Development | 1,138 | 977 | 898 | 867 |
| Capital outlay | 25,426 | 21,518 | 16,622 | 20,054 |
| Debt services | | | | |
| Principal | 6,272 | 5,236 | 4,701 | 5,159 |
| Interest | 3,211 | 2,494 | 2,122 | 2,194 |
| Other charges | 173 | 659 | 152 | 212 |
| <i>Total Expenditures</i> | <u>72,795</u> | <u>68,503</u> | <u>59,958</u> | <u>62,731</u> |
| <i>Excess of Revenues Over(Under)</i> | | | | |
| <i>Expenditures</i> | (11,570) | (10,020) | (7,229) | (12,134) |
| Other Financing Sources (Uses) | | | | |
| Transfers in | 10,605 | 10,020 | 10,343 | 11,749 |
| Transfers out | (10,605) | (10,020) | (10,343) | (11,749) |
| Bonds/Notes issued | 15,500 | 25,710 | 9,515 | 9,280 |
| Refunding bonds and escrow transfer | 14,095 | - | - | - |
| Premium on bonds/notes issued | 2,030 | 1,347 | 484 | 458 |
| Discount on bonds/notes issued | - | (177) | - | - |
| Payment to refunded bond escrow agent | (14,782) | - | - | - |
| Sale of capital assets | 91 | 195 | 186 | 126 |
| <i>Total Other Financing Sources (Uses)</i> | <u>16,934</u> | <u>27,075</u> | <u>10,185</u> | <u>9,864</u> |
| <i>Net Change in Fund Balances</i> | <u>\$ 5,364</u> | <u>\$ 17,055</u> | <u>\$ 2,956</u> | <u>\$ (2,270)</u> |
| Debt Service as a Percentage of Noncapital Expenditures | 17.96% | 15.94% | 15.36% | 16.55% |

Sources:

City of Upper Arlington Finance Department

Note:

(1) For comparison purposes, payments in lieu of taxes is included with intergovernmental revenue

Table 4

| Year | | | | | |
|-----------------|------------------|-------------------|-----------------|------------------|--------------------|
| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ 35,778 | \$ 31,989 | \$ 26,710 | \$ 26,131 | \$ 33,890 | \$ 28,344 |
| 7,232 | 10,425 | 7,200 | 7,831 | 5,450 | 5,624 |
| 1,213 | 1,181 | 1,115 | 1,066 | 877 | 945 |
| 2,014 | 2,102 | 2,004 | 1,994 | 2,014 | 1,899 |
| 463 | 398 | 373 | 345 | 362 | 430 |
| 533 | 510 | 899 | (106) | 703 | 609 |
| 1,083 | 1,561 | 1,299 | 1,683 | 1,660 | 1,493 |
| <u>48,316</u> | <u>48,166</u> | <u>39,600</u> | <u>38,944</u> | <u>44,956</u> | <u>39,344</u> |
| 9,819 | 9,637 | 11,359 | 6,532 | 7,332 | 7,557 |
| 15,991 | 15,547 | 15,646 | 15,930 | 15,527 | 15,784 |
| 3,915 | 2,788 | 2,697 | 4,081 | 3,135 | 2,913 |
| 3,265 | 2,963 | 2,925 | 2,866 | 3,008 | 3,017 |
| 814 | 844 | 958 | 994 | 994 | 956 |
| 20,839 | 12,562 | 10,763 | 5,272 | 10,830 | 16,095 |
| 3,810 | 7,375 | 3,092 | 2,850 | 2,595 | 2,480 |
| 1,720 | 1,577 | 1,530 | 1,735 | 1,819 | 1,743 |
| 171 | 288 | 152 | 154 | 151 | 131 |
| <u>60,344</u> | <u>53,581</u> | <u>49,122</u> | <u>40,414</u> | <u>45,391</u> | <u>50,676</u> |
| (12,028) | (5,415) | (9,522) | (1,470) | (435) | (11,332) |
| 7,052 | 5,053 | 4,919 | 9,851 | 7,285 | 5,036 |
| (7,052) | (5,292) | (6,058) | (9,861) | (7,297) | (5,036) |
| 13,335 | 18,800 | 3,800 | - | 10,000 | 6,000 |
| - | 6,082 | 6,265 | 8,640 | - | - |
| 171 | 2,064 | 217 | 775 | 247 | 284 |
| - | - | - | - | - | - |
| - | (6,760) | (6,348) | (9,273) | - | (6,151) |
| 613 | 221 | 315 | 138 | 333 | 208 |
| <u>14,119</u> | <u>20,168</u> | <u>3,110</u> | <u>1,188</u> | <u>10,568</u> | <u>341</u> |
| <u>\$ 2,091</u> | <u>\$ 14,753</u> | <u>\$ (6,412)</u> | <u>\$ (282)</u> | <u>\$ 10,133</u> | <u>\$ (10,991)</u> |
| 13.80% | 21.82% | 12.05% | 13.05% | 12.77% | 12.21% |

City of Upper Arlington, Ohio
Governmental Activities Tax Revenues by Source
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| <u>Year</u> | <u>Income</u> <u>Tax</u> | <u>Property</u> <u>Tax</u> | <u>Estate</u> <u>Tax</u> | <u>Motor Fuel</u> <u>Tax</u> | <u>Hotel</u> <u>Tax</u> | <u>Total</u> |
|-------------|-----------------------------|-------------------------------|-----------------------------|---------------------------------|----------------------------|--------------|
| 2020 | \$ 31,494 | \$ 10,377 | \$ - | \$ 1,952 | \$ 177 | \$ 44,000 |
| 2019 | 29,292 | 10,127 | - | 1,414 | 260 | 41,093 |
| 2018 | 29,730 | 10,172 | 1 | 1,173 | 247 | 41,323 |
| 2017 | 25,448 | 10,602 | 3 | 1,204 | 268 | 37,525 |
| 2016 | 23,946 | 10,503 | 8 | 1,177 | 277 | 35,911 |
| 2015 | 22,863 | 9,818 | 65 | 1,215 | 259 | 34,220 |
| 2014 | 16,830 | 9,294 | 216 | 1,172 | 231 | 27,743 |
| 2013 | 18,474 | 9,245 | 2,430 | 1,152 | 59 | 31,360 |
| 2012 | 15,663 | 8,936 | 8,235 | 1,146 | - | 33,980 |
| 2011 | 16,045 | 9,044 | 3,652 | 1,134 | - | 29,875 |

Source:

City of Upper Arlington Finance Department

Table 6

City of Upper Arlington, Ohio
Principal Property Taxpayers
Current and Nine Years Ago
(amounts expressed in thousands)

| | 2020 | | 2011 | |
|------------------------------------|---------------------------|-------------------------------------|-----------------------|-------------------------------------|
| | Assessed Valuation (1) | % of Total Assessed Valuation | Assessed Valuation | % of Total Assessed Valuation |
| Public Utilities | | | | |
| Columbus Southern Power Co. | \$ 15,955,230 | 0.70% | \$ 12,255,260 | 0.78% |
| Columbia Gas of Ohio Inc. | 7,927,190 | 0.35% | 1,528,340 | 0.10% |
| AEP Ohio Transmission | 7,092,640 | 0.31% | | |
| Real Estate | | | | |
| Berkley House LLC | 10,500,040 | 0.46% | | |
| First Community Village | 8,307,500 | 0.36% | | 0.00% |
| GGRE Son Central II Arlington LLC | 5,703,570 | 0.25% | | |
| Orthopaedic Medical Properties LLC | 5,579,290 | 0.24% | 2,669,980 | |
| Lane Avenue 450 LLC | 5,526,720 | 0.24% | 7,513,140 | 0.48% |
| Kenbrook Village Company | 4,256,910 | 0.19% | 3,043,600 | 0.19% |
| Centro NP Greentree SC LLC | 4,137,010 | 0.18% | 4,170,260 | 0.26% |
| Scioto Country Club Inc. | 3,873,100 | 0.17% | 3,900,400 | 0.25% |
| Echo/Contentental Kingsdale LLC | 3,609,240 | 0.16% | 7,026,260 | 0.45% |
| National Church Residences | 2,950,140 | 0.13% | | |
| Tremont Center Company | 2,803,890 | 0.12% | | |
| Continental AG Acquisitions LLV | 2,318,290 | 0.10% | | |
| Kroger Co. | 2,292,790 | 0.10% | | |
| Arlington Court Nursing Home | 2,194,500 | 0.10% | | |
| Lane Avenue Office Building LLC | 2,156,000 | 0.09% | 2,433,550 | 0.15% |
| Investment Land Holdings II | 2,135,800 | 0.09% | | |
| Upper Arlington Board of Education | 2,070,250 | 0.09% | | |
| Northwest United Methodist Church | 1,984,720 | 0.09% | | |
| Upper Arlington Medical LP | 1,809,500 | 0.08% | | |
| DO-AN Investments LTD | 1,805,970 | 0.08% | | |
| GB One LLC | 1,802,370 | 0.08% | | |
| CBC Companies Inc. | 1,763,360 | 0.08% | | |
| Tree of Life Christian | | | 8,637,400 | 0.55% |
| Kingsdale Condominiums | | | 4,456,240 | 0.28% |
| Huntington National Bank | | | 2,975,070 | 0.19% |
| Kimco Development Corp. | | | 4,459,010 | 0.28% |
| ALL OTHERS | \$ 2,185,830,060 | 95.16% | 1,508,925,680 | 96.04% |
| TOTAL ASSESSED VALUATION | \$ 2,285,886,040 | 100.00% | \$ 1,573,994,190 | 100.00% |

Notes:

(1) Amounts for 2020 excludes any abated values or any values included with in a tax increment financing district.

Source: Franklin County, Ohio; County Auditor

**City of Upper Arlington, Ohio
Property Tax Rates
Direct and Overlapping Governments
Last Ten Years**

| <u>Year</u> | <u>City of Upper Arlington</u> | | | | | <u>Overlapping Rates Franklin County</u> | | | |
|-------------|--------------------------------|-------------------------------------|------------------------------------------------------|------------------------------------------|-----------------------------------|----------------------------------------------|------------------------------------------------------|------------------------------------|-------------------------------------|
| | <u>Operating Millage</u> | <u>Debt Service Millage</u> | <u>Police & Fire Pension Millage</u> | <u>Capital Equipment Millage</u> | <u>Total City Millage</u> | <u>Operating Millage</u> | <u>Specialty Service Millage¹</u> | <u>Metro Parks Millage</u> | <u>Total County Millage</u> |
| 2020 | 3.90 | - | 1.57 | 0.50 | 5.97 | 1.47 | 16.70 | 0.95 | 19.12 |
| 2019 | 3.90 | 0.20 | 1.57 | 0.50 | 6.17 | 1.47 | 16.70 | 0.95 | 19.12 |
| 2018 | 3.90 | 0.20 | 1.57 | 0.50 | 6.17 | 1.47 | 16.70 | 0.75 | 18.92 |
| 2017 | 3.90 | 0.25 | 1.57 | 0.50 | 6.22 | 1.47 | 16.70 | 0.75 | 18.92 |
| 2016 | 3.90 | 0.50 | 1.68 | 0.50 | 6.58 | 1.47 | 16.25 | 0.75 | 18.47 |
| 2015 | 3.90 | 0.50 | 1.68 | 0.50 | 6.58 | 1.47 | 16.25 | 0.75 | 18.47 |
| 2014 | 3.90 | 0.50 | 1.68 | 0.50 | 6.58 | 1.47 | 16.25 | 0.75 | 18.47 |
| 2013 | 3.90 | 0.54 | 1.68 | 0.50 | 6.62 | 1.47 | 16.25 | 0.75 | 18.47 |
| 2012 | 3.90 | 0.54 | 1.68 | 0.50 | 6.62 | 1.47 | 16.25 | 0.75 | 18.47 |
| 2011 | 3.90 | 0.54 | 1.54 | 0.50 | 6.48 | 1.47 | 15.85 | 0.75 | 18.07 |

Notes:

(1) Specialty service includes: Children Services, ADAMH Board, MR & DD, Zoological Park, Office on Aging

Source: Franklin County, Ohio; County Auditor

Table 7

| Overlapping Rates | | | | | | | |
|-------------------------------------|-------------------------------------------------|------------------------------|-------------------------------------|-------------------------------------|------------------------------|--------------------------------------|-------------------------------------------|
| Columbus State | | Upper Arlington Schools | | | Library | | Total Direct & Overlapping Rates |
| <u>Debt Service Millage</u> | <u>Total Columbus State Millage</u> | <u>Operating Millage</u> | <u>Debt Service Millage</u> | <u>Total School Millage</u> | <u>Operating Millage</u> | <u>Total Library Millage</u> | |
| 0.52 | 0.52 | 107.86 | 6.50 | 114.36 | 2.00 | 2.00 | 141.97 |
| - | - | 107.86 | 6.90 | 114.76 | 2.00 | 2.00 | 142.05 |
| - | - | 107.86 | 6.90 | 114.76 | 2.00 | 2.00 | 141.85 |
| - | - | 107.86 | 6.90 | 114.76 | 2.00 | 2.00 | 141.90 |
| - | - | 104.11 | 1.90 | 106.01 | 2.00 | 2.00 | 133.06 |
| - | - | 104.11 | 1.85 | 105.96 | 2.00 | 2.00 | 133.01 |
| - | - | 104.11 | 1.97 | 106.08 | 2.00 | 2.00 | 133.13 |
| - | - | 104.11 | 1.97 | 106.08 | 2.00 | 2.00 | 133.17 |
| - | - | 100.11 | 1.97 | 102.08 | 2.00 | 2.00 | 129.17 |
| - | - | 100.11 | 1.97 | 102.08 | 2.00 | 2.00 | 128.63 |

City of Upper Arlington, Ohio
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years

| Year Ended December 31 | Real Property | | | Personal Property | Total Taxable Assessed Value |
|---------------------------------------|---------------------------------|--------------------------------|------------------------------------|------------------------------|---------------------------------------------|
| | Residential Property | Commercial Property | Public Utility Property | General | |
| 2020 | \$ 2,077,725,560 | \$ 187,765,010 | \$ 30,895,510 | \$ - | \$ 2,296,386,080 |
| 2019 | 1,750,096,450 | 156,007,890 | 28,626,100 | - | 1,934,730,440 |
| 2018 | 1,739,970,960 | 156,768,900 | 27,231,410 | - | 1,923,971,270 |
| 2017 | 1,740,706,620 | 161,580,020 | 25,185,610 | - | 1,927,472,250 |
| 2016 | 1,546,531,670 | 139,964,160 | 24,528,820 | - | 1,711,024,650 |
| 2015 | 1,539,456,620 | 139,457,060 | 24,165,400 | - | 1,703,079,080 |
| 2014 | 1,533,958,110 | 149,341,880 | 23,905,680 | - | 1,707,205,670 |
| 2013 | 1,405,652,200 | 133,744,520 | 22,872,510 | - | 1,562,269,230 |
| 2012 | 1,405,147,490 | 137,151,530 | 21,922,850 | - | 1,564,221,870 |
| 2011 | 1,410,425,940 | 149,473,060 | 14,095,190 | - | 1,573,994,190 |

Source: Franklin County, Ohio; County Auditor

Table 8

| Total Direct Tax Rate | | Estimated Actual Taxable Value | Assessed Value as a Percentage of <u>Actual Value</u> |
|------------------------------------------|----|---------------------------------------------------|--------------------------------------------------------------------------|
| 5.97 | \$ | 6,561,103,086 | 35.00% |
| 6.17 | | 5,527,801,257 | 35.00% |
| 6.17 | | 5,497,060,771 | 35.00% |
| 6.22 | | 5,507,063,571 | 35.00% |
| 6.58 | | 4,888,641,857 | 35.00% |
| 6.58 | | 4,865,940,229 | 35.00% |
| 6.58 | | 4,877,730,486 | 35.00% |
| 6.62 | | 4,463,626,371 | 35.00% |
| 6.62 | | 4,469,205,343 | 35.00% |
| 6.48 | | 4,497,126,257 | 35.00% |

Table 9

City of Upper Arlington, Ohio
Principal Employers
Ranked by Number of Full-time Employees
Last Ten Years

| Employer | 2020 | | 2019 | | 2018 | | 2017 | | 2016 | |
|----------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|
| | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment |
| UA Board of Education | 810 | 4.5% | 795 | 4.4% | 809 | 4.6% | 854 | 4.9% | 852 | 4.6% |
| First Community Village | 166 | 0.9% | 166 | 0.9% | 173 | 1.0% | 176 | 1.0% | 239 | 1.3% |
| City of Upper Arlington | 227 | 1.3% | 227 | 1.3% | 227 | 1.3% | 221 | 1.3% | 220 | 1.2% |
| Kroger | 114 | 0.6% | 114 | 0.6% | 108 | 0.6% | 112 | 0.6% | 107 | 0.6% |
| Giant Eagle | 149 | 0.8% | 149 | 0.8% | 115 | 0.7% | 143 | 0.8% | 143 | 0.8% |
| Scioto Country Club | 98 | 0.5% | 94 | 0.5% | 250 | 1.4% | 206 | 1.2% | 228 | 1.2% |
| Wellington School | 142 | 0.8% | 132 | 0.7% | 125 | 0.7% | 124 | 0.7% | 124 | 0.7% |
| National Church Residences | 405 | 2.3% | 405 | 2.3% | 409 | 2.3% | 396 | 2.3% | 454 | 2.5% |
| Ohio State University | 476 | 2.7% | 544 | 3.0% | 497 | 2.8% | 472 | 2.7% | 525 | 2.8% |
| CBC Companies | 216 | 1.2% | 216 | 1.2% | 215 | 1.2% | 212 | 1.2% | 200 | 1.1% |
| Ohio Orthopaedic Center | 283 | 1.6% | 161 | 0.9% | 180 | 1.0% | 177 | 1.0% | 172 | 0.9% |
| Total | 3,086 | 17.20% | 3,003 | 16.60% | 3,108 | 17.60% | 3,093 | 17.70% | 3,264 | 17.70% |
| Total City Employees | 17,961 (1) | | 17,961 (1) | | 17,961 (1) | | 17,567 | | 18,423 | |

| Employer | 2015 | | 2014 | | 2013 | | 2012 | | 2011 | |
|----------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|------------------|--------------------------------------------|
| | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment | Employees | Percentage of Total City Employment |
| UA Board of Education | 849 | 5.0% | 838 | 4.8% | 812 | 4.7% | 850 | 5.0% | 860 | 5.1% |
| First Community Village | 231 | 1.4% | 225 | 1.3% | 225 | 1.3% | 378 | 2.2% | 352 | 2.1% |
| City of Upper Arlington | 216 | 1.3% | 216 | 1.2% | 218 | 1.3% | 224 | 1.3% | 241 | 1.4% |
| Kroger | 99 | 0.6% | 99 | 0.6% | 94 | 0.5% | 107 | 0.6% | 107 | 0.6% |
| Giant Eagle | 143 | 0.9% | 128 | 0.7% | 175 | 1.0% | 200 | 1.2% | 201 | 1.2% |
| Scioto Country Club | 200 | 1.2% | 200 | 1.1% | 200 | 1.2% | 200 | 1.2% | 173 | 1.0% |
| Wellington School | 130 | 0.8% | 160 | 0.9% | 160 | 0.9% | 160 | 0.9% | 160 | 0.9% |
| National Church Residences | 232 | 1.4% | 211 | 1.2% | 174 | 1.0% | 184 | 1.1% | 194 | 1.1% |
| Ohio State University | 325 | 1.9% | 325 | 1.9% | 325 | 1.9% | 325 | 1.9% | 325 | 1.9% |
| CBC Companies | 202 | 1.2% | 203 | 1.2% | 170 | 1.0% | 198 | 1.2% | 175 | 1.0% |
| Ohio Orthopaedic Center | 186 | 1.1% | 175 | 1.0% | 243 | 1.4% | 214 | 1.3% | 158 | 0.9% |
| Total | 2,813 | 16.80% | 2,780 | 15.90% | 2,796 | 16.20% | 3,040 | 17.90% | 2,946 | 17.20% |
| Total City Employees | 16,823 | | 17,489 | | 17,378 | | 17,018 | | 17,018 | |

Sources: City of Upper Arlington Finance Department
Regional Income Tax Authority

Notes:

(1) Total City Employees data for 2018 was used as data from 2019 and 2020 was not yet available.

City of Upper Arlington, Ohio
Income Tax Statistics
Income Averages for Upper Arlington Tax Years 2020-2011
Last Ten Years

| <u>Tax Year</u> | <u>Income Range Tax Year</u> | <u>Individual Resident Filers</u> | <u>Percent of Filers</u> | <u>Local Taxable Income</u> | <u>Percent of Taxable Income</u> |
|---------------------|----------------------------------|-------------------------------------------|------------------------------|-------------------------------------|--------------------------------------|
| 2020 | 0-19,999 | 2,477 | 20.4% | \$ 17,906,331 | 0.9% |
| 2020 | 20,000-49,999 | 1,543 | 12.7% | 53,079,270 | 2.7% |
| 2020 | 50,000-74,999 | 1,161 | 9.6% | 72,350,581 | 3.7% |
| 2020 | 75,000-99,999 | 1,015 | 8.4% | 88,597,152 | 4.5% |
| 2020 | Over 100,000 | <u>5,943</u> | 49.0% | <u>1,748,778,978</u> | 88.3% |
| | Total | 12,139 | | \$ 1,980,712,312 | |
| 2019 | 0-19,999 | 2,689 | 21.0% | \$ 19,276,369 | 1.0% |
| 2019 | 20,000-49,999 | 1,694 | 13.3% | 58,619,445 | 3.0% |
| 2019 | 50,000-74,999 | 1,264 | 9.9% | 78,391,660 | 4.0% |
| 2019 | 75,000-99,999 | 1,108 | 8.7% | 96,909,039 | 5.0% |
| 2019 | Over 100,000 | <u>6,023</u> | 47.1% | <u>1,699,126,330</u> | 87.0% |
| | Total | 12,778 | | \$ 1,952,322,843 | |
| 2018 | 0-19,999 | 2,986 | 22.4% | \$ 21,017,521 | 1.1% |
| 2018 | 20,000-49,999 | 1,858 | 14.0% | 63,682,573 | 3.3% |
| 2018 | 50,000-74,999 | 1,307 | 9.8% | 81,083,773 | 4.2% |
| 2018 | 75,000-99,999 | 1,210 | 9.1% | 105,040,606 | 5.5% |
| 2018 | Over 100,000 | <u>5,940</u> | 44.7% | <u>1,651,689,904</u> | 85.9% |
| | Total | 13,301 | | \$ 1,922,514,377 | |
| 2017 | 0-19,999 | 3,188 | 23.4% | \$ 23,500,651 | 1.2% |
| 2017 | 20,000-49,999 | 1,985 | 14.6% | 68,620,900 | 3.6% |
| 2017 | 50,000-74,999 | 1,350 | 9.9% | 83,844,581 | 4.4% |
| 2017 | 75,000-99,999 | 1,230 | 9.0% | 106,799,533 | 5.7% |
| 2017 | Over 100,000 | <u>5,855</u> | 43.0% | <u>1,607,422,427</u> | 85.0% |
| | Total | 13,608 | | \$ 1,890,188,092 | |
| 2016 | 0-19,999 | 2,756 | 22.4% | \$ 20,555,204 | 1.2% |
| 2016 | 20,000-49,999 | 1,761 | 14.3% | 61,052,036 | 3.4% |
| 2016 | 50,000-74,999 | 1,195 | 9.7% | 74,422,516 | 4.2% |
| 2016 | 75,000-99,999 | 1,201 | 9.8% | 104,291,144 | 5.9% |
| 2016 | Over 100,000 | <u>5,400</u> | 43.9% | <u>1,518,995,981</u> | 85.4% |
| | Total | 12,313 | | \$ 1,779,316,881 | |

Sources: Regional Income Tax Authority

Table 10

| Tax Year | Income Range Tax Year | Individual Resident Filers | Percent of Filers | Local Taxable Income | Percent of Taxable Income |
|----------|-----------------------|----------------------------|-------------------|----------------------|---------------------------|
| 2015 | 0-19,999 | 2,884 | 23.1% | \$ 21,594,351 | 1.3% |
| 2015 | 20,000-49,999 | 1,876 | 15.1% | 64,481,885 | 3.9% |
| 2015 | 50,000-74,999 | 1,268 | 10.2% | 78,878,817 | 4.8% |
| 2015 | 75,000-99,999 | 1,235 | 9.9% | 107,265,158 | 6.5% |
| 2015 | Over 100,000 | 5,200 | 41.7% | 1,372,204,630 | 83.4% |
| | Total | 12,463 | | \$ 1,644,424,841 | |
| 2014 | 0-19,999 | 2,971 | 24.2% | \$ 22,095,174 | 1.4% |
| 2014 | 20,000-49,999 | 1,849 | 15.1% | 64,080,477 | 4.1% |
| 2014 | 50,000-74,999 | 1,282 | 10.4% | 79,711,821 | 5.2% |
| 2014 | 75,000-99,999 | 1,259 | 10.3% | 109,807,642 | 7.1% |
| 2014 | Over 100,000 | 4,914 | 40.0% | 1,272,099,979 | 82.2% |
| | Total | 12,275 | | \$ 1,547,795,093 | |
| 2013 | 0-19,999 | 2,971 | 24.2% | \$ 22,095,174 | 1.4% |
| 2013 | 20,000-49,999 | 1,849 | 15.1% | 64,080,477 | 4.1% |
| 2013 | 50,000-74,999 | 1,282 | 10.4% | 79,711,821 | 5.2% |
| 2013 | 75,000-99,999 | 1,259 | 10.3% | 109,807,642 | 7.1% |
| 2013 | Over 100,000 | 4,914 | 40.0% | 1,272,099,979 | 82.2% |
| | Total | 12,275 | | \$ 1,547,795,093 | |
| 2012 | 0-19,999 | 2,961 | 24.1% | \$ 21,196,023 | 1.4% |
| 2012 | 20,000-49,999 | 1,964 | 16.0% | 68,089,408 | 4.5% |
| 2012 | 50,000-74,999 | 1,370 | 11.1% | 85,085,775 | 5.6% |
| 2012 | 75,000-99,999 | 1,212 | 9.9% | 105,334,609 | 6.9% |
| 2012 | Over 100,000 | 4,789 | 38.9% | 1,249,530,060 | 81.7% |
| | Total | 12,296 | | \$ 1,529,235,875 | |
| 2011 | 0-19,999 | 2,910 | 24.7% | \$ 21,326,493 | 1.5% |
| 2011 | 20,000-49,999 | 1,897 | 16.1% | 65,075,294 | 4.6% |
| 2011 | 50,000-74,999 | 1,285 | 10.9% | 79,842,261 | 5.6% |
| 2011 | 75,000-99,999 | 1,237 | 10.5% | 107,598,014 | 7.6% |
| 2011 | Over 100,000 | 4,463 | 37.8% | 1,139,965,891 | 80.6% |
| | Total | 11,792 | | \$ 1,413,807,953 | |

City of Upper Arlington, Ohio
Income Tax Statistics
Local Taxes Paid by Upper Arlington Residents for Tax Years 2019 -2010
Last Ten Years

| Tax Year | Taxes Paid by Upper Arlington Residents | | % | Taxes credited to other municipalities | | % | Total Local Income tax Paid by Residents |
|----------|-----------------------------------------|-----------|-------|----------------------------------------|------------|-------|------------------------------------------|
| 2019 | \$ | 7,916,450 | 18.6% | \$ | 34,611,983 | 81.4% | 42,528,433 |
| 2018 | | 7,967,418 | 19.1% | | 33,775,836 | 80.9% | 41,743,254 |
| 2017 | | 5,720,716 | 12.2% | | 41,300,186 | 87.8% | 47,020,902 |
| 2016 | | 7,657,599 | 15.9% | | 40,507,619 | 84.1% | 48,165,218 |
| 2015 | | 6,775,590 | 17.9% | | 31,016,747 | 82.1% | 37,792,337 |
| 2014 | | 4,317,783 | 15.7% | | 23,231,790 | 84.3% | 27,549,573 |
| 2013 | | 4,247,356 | 16.6% | | 21,354,249 | 83.4% | 25,601,605 |
| 2012 | | 4,187,114 | 16.6% | | 21,038,943 | 83.4% | 25,226,057 |
| 2011 | | 3,971,038 | 16.5% | | 20,086,924 | 83.5% | 24,057,962 |
| 2010 | | 3,608,055 | 15.6% | | 19,450,755 | 84.4% | 23,058,810 |

Source: Regional Income Tax Agency, Brecksville, Ohio

Notes:

- (1) Income reported represents income taxable at the local level. Local taxable income excludes some revenue sources taxable at the federal level, such as pensions investment earnings, and capital gains.
- (2) While the City imposes a 2.5% income tax on its residents (effective January 1, 2015), a credit of up to 2.5% is allowed for income earned outside the City. Thus, the City's actual income tax collections are substantially less than 2.5% of local taxable income. In addition local taxable income includes income tax received from non-resident individuals who work within the jurisdiction, and are not required to file an annual return.
- (3) Differences in amounts reported as local tax collected by Upper Arlington residents and "Taxes from Individuals" amounts reported in Table 11 result from timing differences in collection and distribution of tax by the Regional Income Tax Agency (RITA), along with payments by non-resident individuals who remit payments payments for taxes from work performed inside the City
- (4) Information for 2020 was not available.

City of Upper Arlington, Ohio
Income Tax Revenue Base and Collections (Cash Basis)
Last Ten Years
(amounts expressed in thousands)

| Tax Year | Tax Rate | Total Tax Collected | Taxes From Withholding | Percentage of Taxes From Withholding | Taxes From Net Profits | Percentage of Taxes From Net Profits | Taxes From Individuals | Percentage of Taxes From Individuals |
|---------------------|---------------------|--------------------------------|---------------------------------------|-----------------------------------------------------|---------------------------------------|-----------------------------------------------------|---------------------------------------|-----------------------------------------------------|
| 2020 | 2.5% | \$ 30,628 | \$ 18,616 | 61% | \$ 4,682 | 15% | \$ 7,330 | 24% |
| 2019 | 2.5% | 29,722 | 17,885 | 60% | 3,883 | 13% | 7,954 | 27% |
| 2018 | 2.5% | 28,737 | 17,047 | 59% | 3,835 | 13% | 7,855 | 27% |
| 2017 | 2.5% | 26,108 | 16,136 | 62% | 3,209 | 12% | 6,763 | 26% |
| 2016 | 2.5% | 25,262 | 15,275 | 60% | 2,957 | 12% | 7,030 | 28% |
| 2015 | 2.5% | 21,491 | 13,644 | 63% | 2,108 | 10% | 5,739 | 27% |
| 2014 | 2.0% | 16,907 | 10,668 | 63% | 1,844 | 11% | 4,395 | 26% |
| 2013 | 2.0% | 16,789 | 10,210 | 61% | 2,064 | 12% | 4,515 | 27% |
| 2012 | 2.0% | 15,253 | 10,043 | 66% | 1,587 | 10% | 3,623 | 24% |
| 2011 | 2.0% | 14,662 | 9,485 | 65% | 1,706 | 12% | 3,471 | 24% |

Sources:

1. City of Upper Arlington Finance Department

City of Upper Arlington, Ohio
Special Assessment Billings and Collections
Last Ten Years

| Year | Assessment Billings | Assessment Collections |
|------|------------------------|---------------------------|
| 2020 | \$ 482,406 | \$ 454,809 |
| 2019 | \$ 416,807 | \$ 393,088 |
| 2018 | 274,537 | 262,354 |
| 2017 | 269,049 | 257,173 |
| 2016 | 257,677 | 247,258 |
| 2015 | 263,168 | 250,319 |
| 2014 | 256,684 | 248,133 |
| 2013 | 264,847 | 256,662 |
| 2012 | 264,759 | 258,840 |
| 2011 | 227,378 | 221,385 |

Source: Franklin County, Ohio; County Auditor

City of Upper Arlington, Ohio
Property Tax Levies and Collections
Last Ten Years
(amounts expressed in thousands)

| Year Ended December 31 | Total Tax Levy for Year | Collected within the Year of the Levy | | Total Collections to Date | | | Outstanding Delinquent Taxes |
|---------------------------------------|----------------------------------------|--------------------------------------------------|-------------------------------|----------------------------------|----------------------------|-------------------------------|---------------------------------------------|
| | | Amount | Percentage of Levy | Delinquent Amount | Total Collected | Percentage of Levy | |
| 2020 | \$ 11,624 | \$ 11,416 | 98.2% | \$ 162 | \$ 11,578 | 99.6% | \$ 188 |
| 2019 | 11,558 | 11,227 | 97.1% | 182 | 11,409 | 98.7% | 175 |
| 2018 | 11,670 | 11,473 | 98.3% | 226 | 11,699 | 100.2% | 167 |
| 2017 | 10,926 | 10,084 | 92.3% | 243 | 10,327 | 94.5% | 599 |
| 2016 | 11,068 | 10,819 | 97.8% | 215 | 11,034 | 99.7% | 193 |
| 2015 | 11,092 | 10,659 | 96.1% | 335 | 10,994 | 99.1% | 201 |
| 2014 | 10,628 | 10,114 | 95.2% | 218 | 10,332 | 97.2% | 225 |
| 2013 | 10,539 | 9,873 | 93.7% | 212 | 10,085 | 95.7% | 306 |
| 2012 | 10,263 | 9,814 | 95.6% | 201 | 10,015 | 97.6% | 331 |
| 2011 | 10,331 | 9,959 | 96.4% | 139 | 10,098 | 97.7% | 297 |

Sources:

1. Franklin County, Ohio Auditor's Office

City of Upper Arlington, Ohio
Enterprise Funds Summary Data
Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|--------------------------------|--------------------|--------------------|--------------------|----------------------------------------------|--------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>Restated</u> <u>2017</u> | <u>2016</u> |
| Water Surcharge Fund | | | | | |
| Assets | \$ 19,406 | \$ 19,570 | \$ 16,887 | \$ 17,232 | \$ 16,168 |
| Net Position | 18,161 | 18,214 | 15,399 | 15,632 | 14,722 |
| Operating Revenue | 806 | 723 | 465 | 484 | 541 |
| Operating (Expense) | (1,000) | (757) | (665) | (821) | (856) |
| Non-operating | | | | | |
| Interest expense | (35) | (37) | (38) | (40) | (23) |
| Capital contributions | 176 | 2,886 | 5 | 1,445 | 795 |
| Transfers in | - | - | - | - | - |
| Changes in net position | (53) | 2,815 | (233) | 1,068 | 457 |
| Rate per 1000 cubic feet (MCF) | - | - | - | - | - |
| Surcharge rate on commodity | 15% | 10% | 10% | 10% | 10% |
| Sewer Surcharge Fund | | | | | |
| Assets | \$ 10,569 | \$ 10,042 | \$ 9,835 | \$ 5,932 | \$ 6,019 |
| Net Position | 9,572 | 9,092 | 9,156 | 5,318 | 5,722 |
| Operating Revenues | 1,246 | 1,138 | 869 | 875 | 959 |
| Operating (Expense) | (1,203) | (1,261) | (1,294) | (1,076) | (801) |
| Non-operating | | | | | |
| Investment income | - | - | - | - | - |
| Interest expense | (3) | (3) | (3) | (2) | (26) |
| Other, net | - | - | - | - | (39) |
| Capital contributions | 440 | 62 | 4,266 | - | - |
| Transfers in | - | - | - | - | - |
| Changes in net position | 480 | (64) | 3,838 | (203) | 93 |
| Rate per 1000 cubic feet (MCF) | n/a | n/a | n/a | n/a | n/a |
| Surcharge rate on commodity | 23% | 18% | 18% | 18% | 18% |
| Stormwater Fund | | | | | |
| Assets | \$ 16,763 | \$ 16,016 | \$ 15,775 | \$ 15,836 | \$ 13,989 |
| Net Position | 15,533 | 14,901 | 14,688 | 14,769 | 12,836 |
| Operating Revenue | 763 | 765 | 767 | 755 | 760 |
| Operating (Expense) | (963) | (898) | (699) | (698) | (546) |
| Non-operating | | | | | |
| Investment income | 70 | 63 | 41 | 20 | 19 |
| Interest expense | (25) | (27) | (27) | (31) | (62) |
| Other, net | - | - | - | - | - |
| Capital contributions | 787 | 309 | (163) | 1,993 | 2,460 |
| Changes in net position | 632 | 212 | (81) | 2,039 | 2,631 |
| Annual residential rate | \$ 45 | \$ 45 | \$ 45 | \$ 45 | \$ 45 |

Table 15

| Year | | | | |
|-------------|--------------------------------|-------------|-------------|-------------|
| <u>2015</u> | <i>Restated</i> <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ 14,865 | \$ 14,977 | \$ 13,078 | \$ 8,467 | \$ 7,946 |
| 14,265 | 14,441 | 12,683 | 7,959 | 7,518 |
| 447 | 431 | 454 | 484 | 415 |
| (718) | (650) | (518) | (470) | (553) |
| (22) | (5) | (9) | (12) | (15) |
| 117 | 1,149 | 4,798 | 438 | 790 |
| - | 916 | - | - | - |
| (176) | 1,841 | 4,725 | 440 | 637 |
| - | - | - | - | - |
| 10% | 10% | 10% | 10% | 10% |
| \$ 5,822 | \$ 5,694 | \$ 5,697 | \$ 5,883 | \$ 5,361 |
| 5,629 | 5,430 | 5,432 | 5,192 | 4,803 |
| 834 | 788 | 818 | 850 | 792 |
| (634) | (625) | (567) | (687) | (656) |
| - | - | - | - | - |
| (1) | (6) | (12) | (17) | (23) |
| - | - | 1 | 1 | (2) |
| - | - | - | 242 | 699 |
| - | - | - | - | - |
| 199 | 157 | 240 | 389 | 810 |
| n/a | n/a | n/a | n/a | n/a |
| 18% | 18% | 18% | 18% | 18% |
| \$ 10,767 | \$ 10,189 | \$ 8,187 | \$ 8,104 | \$ 7,451 |
| 10,205 | 9,462 | 7,448 | 7,151 | 6,300 |
| 737 | 758 | 748 | 753 | 760 |
| (498) | (467) | (471) | (753) | (1,000) |
| 17 | 28 | (1) | 20 | 17 |
| (49) | (20) | (23) | (26) | (29) |
| (13) | - | - | - | - |
| 549 | 1,843 | 44 | 658 | - |
| 743 | 2,142 | 297 | 652 | (252) |
| \$ 45 | \$ 45 | \$ 45 | \$ 45 | \$ 45 |

City of Upper Arlington, Ohio
Enterprise Funds Summary Data - Continued
Last Ten Years
(accrual basis of accounting)

| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>Year</u> <u>2017</u> | <u>2016</u> |
|----------------------------------------------------------|-------------|-------------|-------------|----------------------------|-------------|
| Swimming Pools Fund | | | | | |
| Assets | \$ 12,110 | \$ 12,655 | \$ 11,141 | \$ 11,365 | \$ 5,239 |
| Net Position | 11,278 | 11,790 | 10,536 | 10,934 | 5,042 |
| Operating Income | 199 | 792 | 758 | 712 | 600 |
| Operating (Expense) | (711) | (1,252) | (1,156) | (836) | (440) |
| Non-operating | | | | | |
| Other, net | - | - | - | - | - |
| Capital contributions | - | 1,714 | - | - | - |
| Changes in net position | (512) | 1,254 | (398) | (124) | 160 |
| Cost of a resident family membership (family of four) | \$ 260.00 | \$ 260.00 | \$ 260.00 | \$ 220.00 | \$ 220.00 |
| Solid Waste Fund | | | | | |
| Assets | \$ 1,332 | \$ 1,078 | \$ 1,257 | \$ 802 | \$ 549 |
| Net Position | 1,090 | 944 | 768 | 618 | 376 |
| Operating Income | 2,992 | 3,008 | 2,985 | 2,276 | 2,457 |
| Operating (Expense) | (2,876) | (2,861) | (2,852) | (2,042) | (2,153) |
| Non-operating | | | | | |
| Investment income | 30 | 29 | 17 | 8 | 5 |
| Other, net | - | - | - | - | - |
| Transfers in | - | - | - | - | - |
| Transfers out | - | - | - | - | - |
| Changes in net position | 146 | 176 | 150 | 242 | 309 |
| Cost of a single trash sticker | \$ - | \$ - | \$ - | \$ 2.90 | \$ 2.90 |
| Annual base charge per unit | \$ 227.00 | \$ 227.00 | \$ 227.00 | \$ 64.00 | \$ 64.00 |

Source: City of Upper Arlington Finance Department

Note:

GASB 68 was implemented in 2015 and the 2014 amounts have been restated. Effects of this implementation can not fully be shown for prior years.

GASB 75 was implemented in 2018 and the 2017 amounts have been restated. Effects of this implementation can not fully be shown for prior years.

Table 15

| Year | | | | |
|-------------|-------------|-------------|-------------|-------------|
| <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ 5,187 | \$ 5,396 | \$ 5,500 | \$ 5,608 | \$ 5,673 |
| 4,882 | 5,116 | 5,498 | 5,606 | 5,670 |
| 541 | 566 | 588 | 646 | 638 |
| (720) | (673) | (693) | (711) | (657) |
| (55) | - | - | (1) | - |
| - | - | - | 2 | - |
| (234) | (107) | (105) | (64) | (19) |
| \$ 220.00 | \$ 210.00 | \$ 210.00 | \$ 210.00 | \$ 200.00 |
| \$ 239 | \$ 56 | \$ 39 | \$ 123 | \$ 174 |
| 67 | (119) | (152) | (47) | 4 |
| 2,006 | 1,917 | 1,961 | 1,986 | 1,954 |
| (2,063) | (2,109) | (2,077) | (2,052) | (2,041) |
| 3 | 1 | 1 | 3 | 5 |
| - | - | - | - | - |
| 240 | - | 10 | 12 | - |
| - | 224 | - | - | - |
| 186 | 33 | (105) | (51) | (82) |
| \$ 2.90 | \$ 2.90 | \$ 2.90 | \$ 2.90 | \$ 2.90 |
| \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 40.00 |

City of Upper Arlington, Ohio
Ratios of Outstanding Debt by Type
Last Ten Years
(amounts expressed in thousands, except percentage of personal income and per capita amount)

| <u>Year</u> | <u>General Bonded Debt Outstanding</u> | | | <u>Other Governmental Activities Debt</u> | | | | |
|-------------|-----------------------------------------|--------------------------------------------------------|--------------|-------------------------------------------|---------------------------------------|--------------------------------------|---------------------------|--------------|
| | <u>General Obligation Bonds</u> | <u>Build America & Recovery Zone Bonds</u> | <u>Total</u> | <u>Special Assessment Bonds</u> | <u>Bond Anticipation Note</u> | <u>Non-Tax Revenue Bonds</u> | <u>Capital Leases</u> | <u>Loans</u> |
| 2020 | \$ 86,630 | | \$ 86,630 | | | \$ 21,138 | | \$ 2,770 |
| 2019 | 76,283 | - | 76,283 | - | - | 21,182 | - | 2,932 |
| 2018 | 79,496 | - | 79,496 | - | - | - | - | 3,144 |
| 2017 | 70,634 | - | 70,634 | 135 | - | - | - | 3,354 |
| 2016 | 65,813 | - | 65,813 | 260 | - | - | 187 | 3,510 |
| 2015 | 61,358 | - | 61,358 | 380 | - | - | 370 | - |
| 2014 | 44,288 | - | 44,288 | 495 | 4,800 | - | 551 | - |
| 2013 | 40,698 | 6,300 | 46,998 | 605 | 4,800 | - | 728 | - |
| 2012 | 33,908 | 15,520 | 49,428 | 710 | 4,800 | - | - | - |
| 2011 | 26,244 | 15,520 | 41,764 | 810 | 4,800 | - | - | - |

Notes:

(1) See the Schedule of Demographic and Economic Statistics on table 20 for personal income and population data.

Sources:

City of Upper Arlington Finance Department

| <u>Business-Type Activities</u> | | | | | | | | |
|-----------------------------------------|-------|--------------|-----------------------------------------|--------------------------------------------------|---------------------------|-------|----|-------|
| <u>General Obligation Bonds</u> | | <u>Loans</u> | <u>Total Primary Government</u> | <u>Percentage of Personal Income (1)</u> | <u>Per Capita (1)</u> | | | |
| \$ | 1,723 | \$ | 57 | \$ | 112,318 | 4.54% | \$ | 3,182 |
| | 1,818 | | 66 | | 102,281 | 4.45% | \$ | 2,904 |
| | 1,909 | | 85 | | 81,114 | 3.84% | | 2,321 |
| | 1,998 | | 104 | | 76,225 | 3.83% | | 2,198 |
| | 2,264 | | 123 | | 72,157 | 3.80% | | 2,094 |
| | 726 | | 177 | | 63,011 | 3.41% | | 1,843 |
| | 528 | | 332 | | 50,994 | 2.89% | | 1,499 |
| | 691 | | 590 | | 54,412 | 2.97% | | 1,608 |
| | 855 | | 872 | | 56,665 | 3.19% | | 1,677 |
| | 1,018 | | 947 | | 49,339 | 2.86% | | 1,460 |

City of Upper Arlington, Ohio
General Bonded Debt Outstanding as a Percentage of
Estimated Actual Taxable Value of Property and per Capita
Last Ten Years
(amounts expressed in thousands, except per capita amount)

| Year | General Bonded Debt Outstanding | Less: Amounts Available in Debt Service Fund Restricted only for Principal Payments | Total | Percentage of Estimated Actual Taxable Value of Property | Per Capita |
|-------------|----------------------------------------------------|------------------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------|-----------------------|
| 2020 | \$ 109,491 | | \$ 109,491 | 5.66% | \$ 3,102 |
| 2019 | 99,283 | - | 99,283 | 0 | 2,819 |
| 2018 | 81,405 | - | 81,405 | 0 | 2,330 |
| 2017 | 72,632 | - | 72,632 | 3.77% | 2,095 |
| 2016 | 68,077 | - | 68,077 | 3.98% | 1,975 |
| 2015 | 62,084 | - | 62,084 | 3.65% | 1,816 |
| 2014 | 44,816 | - | 44,816 | 2.63% | 1,318 |
| 2013 | 47,689 | - | 47,689 | 3.05% | 1,409 |
| 2012 | 50,283 | - | 50,283 | 3.21% | 1,488 |
| 2011 | 42,782 | - | 42,782 | 2.72% | 1,266 |

Source: City of Upper Arlington Finance Department

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

(1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(2) See Table 8 for taxable property value data.

(3) Population and personal income data can be found in Table 20.

(4) General bonded debt outstanding Includes general obligation bonds and notes, Build America and Recovery Zone bonds, and business-type activities general obligation bonds.

City of Upper Arlington, Ohio
Direct and Overlapping Governmental Activities Debt
As of December 31, 2020

| Governmental Unit | Assessed Valuation | Gross General Obligation | Estimated Percentage Applicable to Upper Arlington¹ | Estimated Share of Overlapping Debt |
|---------------------------------------|-------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------|
| Direct | | | | |
| City of Upper Arlington | \$ 2,296,386,080 | \$ 100,397,371 | 100.00% | \$ 100,397,371 |
| Overlapping | | | | |
| Franklin County | 36,494,330,110 | 191,372,097 | 6.29% | 12,041,986 |
| Columbus City School District | 12,386,529,930 | 412,949,896 | 0.03% | 114,533 |
| Dublin City School District | 4,097,395,250 | 183,431,640 | 0.43% | 786,531 |
| Upper Arlington City School District | 2,311,819,620 | 215,090,000 | 82.78% | 178,051,653 |
| Tolles Career & Technical Center | 9,242,407,800 | 1,351,812 | 0.19% | 2,570 |
| Solid Waste Authority of Central Ohio | 38,258,309,760 | 60,620,000 | 6.00% | 3,638,606 |
| Subtotal, overlapping debt | | 1,064,815,445 | | 194,635,879 |
| Total direct and overlapping debt | | <u>\$1,165,212,816</u> | | <u>\$ 295,033,250</u> |

Source: Auditor, Franklin County; Settlement Division

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Upper Arlington. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

¹ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

City of Upper Arlington, Ohio
Legal Debt Margin Information, Last Ten Years
(accrual basis of accounting)
(amounts expressed in thousands)

| | Year | | | | |
|-------------------------------------------------------------------------|-------------|------------|------------|------------|------------|
| | 2020 | 2019 | 2018 | 2017 | 2016 |
| Overall debt limit | \$ 241,121 | \$ 203,147 | \$ 202,017 | \$ 202,385 | \$ 179,658 |
| Total net debt applicable to limit | 85,948 | 72,215 | 73,459 | 68,742 | 63,893 |
| Legal debt margin | 155,173 | 130,932 | 128,558 | 133,643 | 115,765 |
| Total net debt applicable to the limit as a percentage of debt limit | 35.65% | 35.55% | 36.36% | 33.97% | 35.56% |
| | | | | | |
| Unvoted Debt limit | \$ 126,301 | \$ 106,410 | \$ 105,818 | \$ 106,011 | \$ 94,106 |
| Total net debt applicable to limit | 107,086 | 92,185 | 72,734 | 67,677 | 62,563 |
| Legal debt margin | 19,215 | 14,225 | 33,084 | 38,334 | 31,543 |
| Total net debt applicable to the limit as a percentage of debt limit | 84.79% | 86.63% | 68.73% | 63.84% | 66.48% |
| | | | | | |
| <u>Overall (Voted and Unvoted) Debt Limitation:</u> | | | | | |
| Total assessed value | \$2,296,386 | | | | |
| Debt limit (10 1/2% of total assessed value) | 241,121 | | | | |
| Debt applicable to limit: | | | | | |
| General obligation bonds and notes | 88,353 (1) | | | | |
| Less: Amount set aside for repayment of general obligation debt | 2,405 | | | | |
| Total net debt applicable to limit | 85,948 | | | | |
| | | | | | |
| Legal debt margin | \$ 155,173 | | | | |

Source: City of Upper Arlington Finance Department

Notes:

(1) Excludes accretion on deep discount debt per state law.

Table 19

| Year | | | | |
|-------------|-------------|-------------|-------------|-------------|
| <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| \$ 178,823 | \$ 179,257 | \$ 164,038 | \$ 164,243 | \$ 165,269 |
| 39,080 | 43,902 | 43,931 | 54,764 | 46,750 |
| 139,743 | 135,355 | 120,107 | 109,479 | 118,519 |
| 21.85% | 24.49% | 26.78% | 33.34% | 28.29% |
| | | | | |
| \$ 93,669 | \$ 93,896 | \$ 85,925 | \$ 86,032 | \$ 86,570 |
| 37,620 | 41,730 | 37,066 | 47,589 | 42,025 |
| 56,049 | 52,166 | 48,859 | 38,443 | 44,545 |
| 40.16% | 44.44% | 43.14% | 55.32% | 48.54% |

Unvoted Debt Limitation:

Total assessed value \$ 2,296,386

Debt limit (5 1/2% of total assessed value) 126,301

Debt applicable to limit:

General obligation bonds and notes 88,353

Special obligation bonds 21,138

Less: Debt outside limitations -

Debt within limitation 109,491

Less: Amount set aside for repayment of
general obligation debt 2,405

Total net debt applicable to limit 107,086

Legal debt margin for unvoted debt \$ 19,215

City of Upper Arlington, Ohio
Demographic and Economic Statistics
Last Ten Years
(amounts expressed in thousands)

| <u>Year</u> | <u>Population (1)</u> | <u>Personal Income (amounts expressed in thousands)</u> | <u>Per Capita Personal Income (1)</u> | <u>Median Age (1)</u> | <u>School Enrollment (2)</u> | <u>Unemployment</u> | |
|-------------|-----------------------|-------------------------------------------------------------------------|---------------------------------------------------|---------------------------|----------------------------------|---------------------------|---------------------------|
| | | | | | | <u>Local Rate (3)</u> | <u>State Rate (4)</u> |
| 2020 | 35,299 | \$ 2,473,224 | \$ 70,065 | 40.6 | 6,097 | 4.8% | 8.1% |
| 2019 | 35,223 | 2,298,266 | 65,249 | 40.9 | 6,174 | 2.7% | 4.1% |
| 2018 | 34,943 | 2,111,431 | 60,425 | 41.4 | 6,134 | 3.1% | 4.6% |
| 2017 | 34,675 | 1,987,952 | 57,331 | 42.1 | 6,093 | 4.0% | 4.9% |
| 2016 | 34,465 | 1,897,850 | 55,066 | 42.2 | 5,935 | 3.3% | 5.0% |
| 2015 | 34,191 | 1,845,288 | 53,970 | 42.8 | 5,894 | 4.4% | 5.2% |
| 2014 | 34,008 | 1,766,103 | 51,932 | 41.8 | 5,786 | 4.8% | 5.7% |
| 2013 | 33,848 | 1,830,229 | 54,072 | 42.9 | 5,812 | 6.2% | 7.1% |
| 2012 | 33,785 | 1,776,787 | 52,591 | 42.8 | 5,847 | 6.1% | 7.2% |
| 2011 | 33,785 | 1,724,690 | 51,049 | 42.8 | 5,521 | 7.5% | 8.6% |

Sources:

1. U.S. Census Bureau, American Fact Finder.
2. Ohio Department of Education, Enrollment by District.
3. U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics
4. U.S. Bureau of Labor Statistics, State and Local Unemployment Rates

City of Upper Arlington, Ohio
Full-time Equivalent City Government Employees by Function
Last Ten Years

| Function | Full-time Equivalent Employees as of December 31 | | | | |
|--------------------------|---------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Public Safety | | | | | |
| Police | 58.2 | 58.2 | 55.8 | 63.0 | 63.0 |
| Fire | 58.0 | 58.0 | 57.0 | 57.0 | 57.0 |
| General Government | 33.5 | 33.5 | 33.7 | 38.1 | 37.7 |
| Public Services (3) | 52.1 | 51.4 | 50.9 | 43.8 | 42.2 |
| Parks and Recreation (2) | 61.2 | 59.2 | 59.0 | 55.4 | 55.1 |
| Community Development | 9.8 | 8.8 | 7.8 | 7.8 | 7.8 |
| Utilities (1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total | 272.8 | 269.1 | 264.1 | 265.1 | 262.8 |

| Function | Full-time Equivalent Employees as of December 31 | | | | |
|--------------------------|---------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| Public Safety | | | | | |
| Police | 63.0 | 63.0 | 63.0 | 65.0 | 65.0 |
| Fire | 57.0 | 60.0 | 60.0 | 60.0 | 64.0 |
| General Government | 36.5 | 35.8 | 36.6 | 40.1 | 40.1 |
| Public Services | 41.2 | 41.9 | 44.4 | 33.0 | 33.3 |
| Parks and Recreation (2) | 54.4 | 55.1 | 52.2 | 56.3 | 56.3 |
| Community Development | 8.8 | 8.8 | 9.8 | 9.8 | 9.3 |
| Utilities (1) | 0.0 | 0.0 | 0.0 | 9.8 | 9.8 |
| Total | 260.8 | 264.5 | 266.0 | 274.1 | 277.8 |

Notes:

(1) Includes water, sewer and stormwater

(2) Includes seasonal employees for parks and recreation programs and swimming pools

(3) Public services and utilities functions combined during 2013.

Source:

City of Upper Arlington Finance Department

City of Upper Arlington, Ohio
Capital Asset Statistics
Last Ten Years

| Function | Year | | | Year |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
| <i>Public Safety - Police</i> | | | | |
| Number of police stations | 1 | 1 | 1 | 1 |
| Number of police cruisers | 18 | 18 | 15 | 15 |
| Number of pieces of equipment | 256 | 256 | 302 | 304 |
| <i>Public Safety - Fire</i> | | | | |
| Number of fire stations | 2 | 2 | 2 | 2 |
| Number of fire engines | 3 | 3 | 3 | 2 |
| Number of medics | 4 | 4 | 4 | 4 |
| Number of pieces of equipment | 250 | 240 | 287 | 285 |
| <i>Public Services</i> | | | | |
| Miles of roads | 346 | 346 | 346 | 346 |
| Number of traffic signals | 51 | 51 | 51 | 52 |
| Number of streetlights | 1,811 | 1,811 | 1,811 | 1,727 |
| <i>Parks and Recreation</i> | | | | |
| Number of parks | 23 | 23 | 23 | 23 |
| Acres of parkland | 183 | 183 | 183 | 183 |
| Number of swimming pools | 3 | 3 | 3 | 3 |
| Number of tennis courts | 21 | 21 | 21 | 21 |
| Number of senior centers | 1 | 1 | 1 | 1 |
| <i>Utilities</i> | | | | |
| Number of fire hydrants | 1,979 | 1,979 | 1,979 | 1,965 |
| Number of catch basins | 3,416 | 3,416 | 3,416 | 3,416 |
| Miles of sanitary sewer | 162 | 162 | 162 | 146 |

Sources:

1. City of Upper Arlington departments

Table 22

| Year | | | | | |
|-------------|-------------|-------------|-------------|-------------|-------------|
| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 15 | 15 | 15 | 15 | 15 | 15 |
| 304 | 257 | 257 | 257 | 257 | 257 |
| 2 | 2 | 2 | 2 | 2 | 2 |
| 3 | 3 | 3 | 3 | 3 | 3 |
| 3 | 3 | 3 | 3 | 3 | 3 |
| 252 | 264 | 253 | 275 | 298 | 288 |
| 346 | 356 | 204 | | 204 | 204 |
| 52 | 51 | 51 | 52 | 52 | 52 |
| 1,581 | 1,491 | 1,491 | 1,491 | 1,497 | 1,497 |
| 26 | 28 | 28 | 28 | 28 | 28 |
| 186 | 170 | 170 | 170 | 170 | 170 |
| 2 | 2 | 2 | 3 | 3 | 3 |
| 21 | 21 | 21 | 21 | 21 | 20 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 1,958 | 1,958 | 1,958 | 1,958 | 1,958 | 1,958 |
| 3,400 | 3,400 | 3,400 | 3,400 | 3,400 | 3,400 |
| 145 | 145 | 145 | 145 | 145 | 145 |

City of Upper Arlington, Ohio
Operating Indicators by Function
Last Ten Years

| Function | Operating Indicators by Function | | | |
|----------------------------------------------|-----------------------------------------|--------------------|--------------------|--------------------|
| | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
| <i>General Government</i> | | | | |
| Number of probation cases (Adults) | 123 | 167 | 199 | 271 |
| Number of traffic cases | 1,450 | 2,782 | 2,697 | 2,711 |
| Number of fleet management repairs | 947 | 1,277 | 1,310 | 1,172 |
| <i>Public Services</i> | | | | |
| Roadway repairs-surface (sq. ft.) | 37,374 | 53,503 | 47,277 | 35,448 |
| Street cleaning-leaf collection (cu. Yds.) | 20,423 | 20,539 | 23,792 | 17,765 |
| Street cleaning-snow removal (hours) | 1,309 | 2,730 | 2,642 | 2,400 |
| <i>Parks and Recreation</i> | | | | |
| Number of registrations for programs | 9,310 | 28,778 | 25,690 | 22,263 |
| Number of programs/classes | 729 | 1,930 | 1,721 | 1,770 |
| Number of trees planted (less removed trees) | -21 | 199 | 305 | 274 |
| <i>Community Development</i> | | | | |
| Number of building permits issued | 619 | 655 | 650 | 724 |
| Number of building inspections conducted | 6,000 | 6,113 | 5,868 | 5,100 |
| Number of code investigations | 531 | 825 | 647 | 658 |
| <i>Utilities</i> | | | | |
| Number of fire hydrant repairs (water) | 115 | 167 | 81 | 179 |
| Number of catch basin repairs (stormwater) | 155 | 260 | 119 | 299 |
| Number of manhole repairs (sewer) | 6 | 3 | 4 | 0 |
| <i>Solid Waste</i> | | | | |
| Number of refuse collected (tons) | 10,913 | 9,970 | 9,013 | 4,547 |
| Number of yard waste collected (tons) | 3,117 | 2,537 | 1,964 | 119 |
| Number of recyclables collected (tons) | 4,718 | 4,255 | 4,531 | 4,143 |

Sources:

1. City of Upper Arlington departments

| Operating Indicators by Function | | | | | |
|-----------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| 368 | 291 | 270 | 293 | 251 | 269 |
| 3,151 | 2,802 | 2,728 | 2,560 | 2,900 | 2,977 |
| 1,158 | 1,182 | 1,795 | 1,667 | 2,034 | 2,210 |
| 23,558 | 25,312 | 13,861 | 2,955 | 23,110 | 21,051 |
| 22,053 | 20,838 | 21,819 | 20,946 | 16,123 | 17,503 |
| 772 | 2,997 | 2,741 | 2,462 | 519 | 1,207 |
| 20,411 | 13,551 | 18,906 | 14,330 | 11,806 | 16,415 |
| 1,672 | 966 | 2,039 | 1,996 | 1,918 | 1,934 |
| 194 | 123 | 210 | 80 | 221 | 194 |
| 596 | 514 | 624 | 521 | 426 | 463 |
| 3,039 | 2,374 | 3,050 | 2,249 | 2,645 | 5,069 |
| 691 | 735 | 627 | 827 | 894 | 817 |
| 66 | 154 | 107 | 77 | 60 | 57 |
| 114 | 195 | 170 | 50 | 92 | 108 |
| 3 | 2 | 5 | 16 | 45 | 64 |
| 5,570 | 5,526 | 6,459 | 5,945 | 6,116 | 6,618 |
| 306 | 100 | 1,185 | 298 | 182 | 205 |
| 4,747 | 4,652 | 4,608 | 4,615 | 4,662 | 4,956 |



FINANCE DEPARTMENT
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614-583-5921 | upperarlingtonoh.gov

    @CityofUA

OHIO AUDITOR OF STATE KEITH FABER



CITY OF UPPER ARLINGTON

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 8/24/2021

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

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