

CITY OF MAUMEE, OHIO

Lucas County, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020



COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE YEAR ENDED
DECEMBER 31, 2020

Prepared by the Finance Department

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LUCAS COUNTY, OHIO

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INTRODUCTORY SECTION



CITY OF MAUMEE

DEPARTMENT OF FINANCE

Debra L. Cartledge
Director of Finance
Commissioner of Taxation



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June 28, 2021

Introduction

Mayor Richard H. Carr, City Council
and the Citizens of the City of Maumee, Ohio:

We are pleased to present the Comprehensive Annual Financial Report for the City of Maumee (the "City") for the fiscal year ended December 31, 2020. The report has been prepared in conformity with generally accepted accounting principles (GAAP) and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA) and audited in accordance with Generally Accepted Auditing Standards (GAAS). GAAP requires a narrative introduction, overview, and analysis called the Management's Discussion and Analysis (MD&A) to accompany the basic financial statements. This Letter of Transmittal (LOT) is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

The Report

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Maumee to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data, as presented, is accurate in all material respects; is presented in a manner designed to fairly set forth the financial position and results of operations of the City; and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial activity.

State law, along with *Administrative Rules* of the Auditor of State, requires all city governments to publish an Annual Report within 150 days of the close of each fiscal year. This report must present a complete set of financial statements presented in conformity with GAAP. Various City debt service *Trust Agreements* require Audited Annual Reports in accordance with GAAS. Pursuant to these requirements, we hereby issue the Comprehensive Annual Financial Report of the City of Maumee, Ohio, for the fiscal year ended December 31, 2020.

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

***Letter of Transmittal
For the Year Ended December 31, 2020***

The City's financial statements have been audited by the audit staff of the James G. Zupka, CPA, Inc.

The Auditor issued an unmodified opinion that the basic financial statements are presented fairly in conformity with GAAP, in all material respects, representing the financial position of the City as of December 31, 2020. The report from the Auditor is presented as the first component of the financial section of this report.

PROFILE OF THE CITY OF MAUMEE

Location

The City of Maumee, Lucas County, Ohio, is situated in the beautiful Maumee River Valley, approximately nine miles southwest of downtown Toledo. Its 10.6 square mile area serves a residential population of 14,286 (revised 2010 Census). The land use is broken down as follows: 51% is residential, 40% is commercial or industrial, 8% is governmental or educational, and 1% is agricultural. The City's elevation is approximately 638 feet above sea level with median temperatures of 75F degrees in summer and 30F degrees in winter. Interstate Highways 80/90 (the Ohio Turnpike) and 475 serve as the City's major transportation arteries. The City is also served by one state highway (State Route 25) and four U.S. highways (U.S. Routes 20, 20A, 23 and 24). Another transportation route aiding the City is the north-south Interstate Highway I-75 that joins I-475 approximately 3 miles east.

Historical Information

Much of Ohio's Indian population was concentrated along the Maumee River, which served as a vital link to the British army post in Detroit, Michigan during the latter part of the 1700's. General Anthony Wayne led American troops against the Indians and won the decisive Battle of Fallen Timbers in 1794, opening the area to settlement. The War of 1812 permanently secured the area for the United States. The site of Maumee was first surveyed in 1817 by William Oliver, a former scout and officer at Fort Meigs. In 1820 Waynesfield Township was formed and in 1838 was incorporated as Maumee City.

During the mid 1800's, the Wabash and Lake Erie Canal and the newly completed Miami and Erie Canal turned Maumee into a bustling trade center. The large lake ships were unable to use the docks at Maumee because the river was too shallow in spots. Toledo gradually became the leading port in the Maumee Valley. Maumee served as the county seat of Lucas County until 1852 when the county seat moved to Toledo. The locks that connected the canal and the Maumee River are still visible today in the City's Towpath Park. Old Fort Miami, held by the British during the War of 1812 and the site of Dudley's Massacre lie within Maumee. Fort Meigs, a strategic location during the War of 1812 and later reconstructed as a historical monument, lies directly across the Maumee River in Perrysburg.

Form of Government

The City of Maumee, Ohio is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1951 and has been amended seven times (1958, 1968, 1976, 1989, 1994, 2005, and 2006). Legislative authority is vested in a seven-member City Council. All members are elected at-large to serve four-year terms. The Council establishes compensation of City officials and employees and enacts ordinances and resolutions relating to City services, tax levies, the appropriation and borrowing of money, the licensing and regulation of businesses and trades and other municipal purposes. The presiding officer is the Mayor, who has no vote unless there is a tie vote of the members of City Council. The Charter establishes certain administrative departments and the City Council may establish divisions of those departments and/or additional departments.

***Letter of Transmittal
For the Year Ended December 31, 2020***

The City's chief executive and administrative officer is the Mayor, who is elected by the voters specifically to that office for a four-year term. The Mayor appoints, subject to the approval of Council, all the directors of the City's departments. The key appointed officials are the Finance Director, Law Director and the Directors of Public Service and Public Safety. The Director of Public Safety has also been appointed the City Administrator. The Mayor also appoints members to a number of boards and commissions and appoints and removes, in accordance with civil service requirements and various contract provisions, all non-elected City employees.

Municipal Services

Police Services:

Current authorized strength of the Maumee Police Division includes 25 patrol officers, four detectives, one D.A.R.E. officer, two school resource officers, eight sergeants, two lieutenants and a Chief. This safety force is supported by eleven dispatchers, two clerical employees and one animal control officer. Total police training hours completed in 2020 were 3,385.75 hours. The Police Division is certified with the Ohio Collaborative Advisory Board of the Ohio Criminal Justice Services. The division has eight patrol cars and is responsible for patrolling about 137 miles of streets. Due to its full-time status, the Police Division is entirely self-sufficient and provides 24-hour protection. In an unusually demanding situation, the division can call upon other local law enforcement agencies for assistance through a mutual aid contract entered into with other municipalities in Lucas County. In 2015, the Village of Ottawa Hills, Ohio contracted their dispatch operations with the City of Maumee. Maumee dispatchers now provide services and enter calls for the Ottawa Hills Police Division.

The Police Division coordinates a city sponsored Drug Forum to educate citizens of all ages within the community about drug use and prevention and treatment recommendations. The Police Division also participated in the Lucas County OVI Task Force during 2020 along with an OVI Checkpoint one-day event. Other programs offered by the Police Division is the Citizens Police Academy, "R.U.O.K." a safety program for seniors, hotel night clerks, and gas station attendants. In 2016 a new program for Senior Citizens involves a weekly in-person check by a uniformed officer. Other annual programs were Community Watch Map, College Internships, A.L.I.C.E. Drills, Child Safety Seat Check, Seatbelt Safety to 3rd graders, Safety City, D.A.R.E. Program, Drug Take Back Program and Bike Safety Program. Some of these programs for 2020 were cancelled due to the Covid 19 Pandemic.

Fire and Emergency Medical Services:

The City's Fire Division personnel include 21 full-time, 14 part-time and 29 volunteer employees. In 2019 the Division implemented a new 48 hour weekend "Station Staffing" with two part-time personnel. Equipment includes three fire engines, two ladder trucks, one heavy rescue truck, three advanced life support ambulances, one boats and one jet-ski for river rescues. There are also six SUV's used by chief officers and fire prevention staff, one SUV for EMS response, and one pickup truck. The Fire Division personnel were limited on training hours due to Covid 19. The Fire Division responded to 649 Fire calls and 3,730 EMS calls in 2020. Maumee received a Class 3 ISO rating in 2010 due to improved water line maps, newer fire equipment and vehicles, training hours, response times, fire inspections, fire losses in relation to property value, and the frequency of equipment testing. In addition, the City houses and operates a Lucas County EMS life squad staffed by full-time paramedics. The Fire Prevention Bureau had limited fire inspections in 2020 due to Covid 19. Several Community outreach events were cancelled in 2020 due to the pandemic. In a normal year the Fire Division provides over 60 fire education classes, an

***Letter of Transmittal
For the Year Ended December 31, 2020***

Annual Pancake Breakfast with Santa, Shop with a Hero, Annual Maumee Firefighting Association Chicken BBQ, school staff training at MCS Safety Training Day, provide 6 educational classes and public relations events, a Senior Outreach Program, hosts a UTMC/Monroe Mercy ER residents training day with over 50 medical students, and supplies over 600 free smoke detectors through the FEMA grant and the American Red Cross program.

Service Department:

Streets, parks, and other City facilities are maintained by 36 full-time equipment operators, laborers, and supervisors of the service department organized in the Construction, Operations, Streets and Natural Resources Divisions. The Service Department also includes the Recreation Division and the operation of Riverside Cemetery.

Parks and Recreational Facilities:

The City owns fourteen parks totaling nearly 126 acres including Fred J. Rolf Park which contains the City's swimming pool, eight softball diamonds surrounding two concession/equipment buildings, and five soccer fields. Rolf Park Pool opened its gates in 2012. Due to the pandemic, the Rolf Park Pool was closed for the 2020 season. Since the pool was closed, there were some major capital improvements made. The pool locker rooms had all new lockers and flooring installed. A new resurfacing of the pool was completed.

Rolf Park is home of Maumee High School, Middle School, and 4th and 5th grade spring softball programs. In the summer months, Rolf Park hosts many softball tournaments in conjunction with various organizations and records over 1,600 played official games each year. Year 2020 was not a normal year due to Covid 19. We were only able to host weekend fast pitch tournaments. In 2020 major capital improvements were made by installing new dugouts at the ballpark. The new River Road Bike Path completed in 2015 is 3.1 miles for multi-use recreation. The S. E. Klewer Towpath Park, located along the Maumee River, features a walking trail along the canal earthworks and the remnants of locks from the days of the Miami and Erie Canal. The City also has within its boundaries Sidecut Metropark, one of the parks of the Metropolitan Park District of the Toledo Area. Maumee is the site of the Lucas County Recreation Center event facilities and the home of the Lucas County Fair. The City also operates the remodeled and expanded Maumee Indoor Theater - a cinema, performance, and meeting venue.

Riverside Cemetery:

Riverside Cemetery is older than the city itself as the first burial was done in 1835. The first deed was issued by the village in 1900 at the cost of \$5 per lot. Currently, a single lot in Riverside ranges in price from \$450 to \$750. The cemetery has 10 developed acres with 2,700 burials that overlook the scenic Maumee River on River Road past Side Cut Metropark. In addition, there are eight undeveloped acres for future use. In October 2015, the city purchased Cemetery Information Management System (CIMS) software from Ramaker & Associates. This software will help improve the efficiency of documentation to be used for items such as genealogy requests, locating of graves, aerial photos, creation of interactive maps, grave sales and deed creation. In 2020, there were 44 burials during the year. The cemetery is managed and maintained by the Department of Public Service.

***Letter of Transmittal
For the Year Ended December 31, 2020***

Water and Wastewater:

Water is treated by the City of Toledo and purchased on a contractual basis for delivery through the distribution system owned and maintained by the City of Maumee. In 2019 a new 40 year Uniform Water Purchase agreement was reached with the City of Toledo and partnered with the Regional Water Commission. The city's average daily water demand was 1.841 million gallons per day. The Automated Meter System has helped the Water Division to be proactive in response to consumer problems with leaks.

Wastewater collection is handled through the City's sanitary sewer system, which it owns and maintains. Wastewater treatment is provided by Lucas County on a contractual basis. Fourteen employees of the Water and Sewers Divisions maintain the City's lines and pumping stations. The Sewer Division offers lateral camera inspection to residents and completed 55 video inspections in 2020. There were approximately 1,250 million gallons of waste water treated, a daily average of 3.425 million gallons.

INFORMATION USEFUL IN ASSESSING ECONOMIC CONDITION

Much of Maumee's economic growth is due to its access to diverse transportation facilities. Immediate access is available via Exit 59 of the Ohio Turnpike (Interstate Highways 80/90), one state highway, four U.S. highways and Interstate Highway I475- joining to I75. The City is served by the Norfolk and Southern Railroad. The County is served by Amtrak and Toledo Express Airport. The City is also served by the Toledo Area Regional Transit Authority (TARTA), a public mass transit system. In addition, the Toledo-Lucas County Port Authority provides nearby international and Great Lakes shipping facilities.

The City is home to a very successful business park development. Arrowhead Park and the adjacent industrial and commercial property have been touted as one of the leading edge of industrial/commercial developments in northwest Ohio. The area includes approximately 900 acres with 251 plus businesses. The Park's success is attributed to systematic land use planning and the following infrastructure: sanitary sewers, water lines, storm sewers, street construction, sidewalks, underground wiring for street lighting, traffic control signals, water storage facilities, an auxiliary fire station and the Dussel Drive/I-475 Interchange. An extensive roadway project changing the configuration of the I-475/Salisbury Road/West Dussel Drive interchange, including the widening of West Dussel Drive, was completed in 2012. The businesses along with the 14,000 individuals they employ benefit greatly from the roadway project, aimed at reducing traffic congestion in that area.

Maumee's business community consists of manufacturing, warehousing and distribution, health services, financial services, agricultural businesses, corporate offices, research and development, and service and retail facilities. Maumee's major employers include United Parcel Service; St. Luke's Hospital; Dana Corporation; Paramount Care Inc; Maumee City School District; Therma Tru Corp. ; Spartan Chemical Co.; Matrix Technologies Inc.; Promedica Healthcare; and Wellcare Physicians.

The Shops at Fallen Timbers opened in October 2007 as a lifestyle center mall with three anchor stores and a multiplex theater. To develop the infrastructure, the City created the Fallen Timbers Tax Increment Financing (TIF) district on its western periphery, covering over 400 acres including the Shops at Fallen Timbers and the adjacent commercially zoned areas. The TIF itself exists on a parcel by parcel basis, where its revenue capturing mechanism is activated upon the issuance of a building permit for any given parcel. Once activated, TIF revenue generated by development on the individual parcel is captured by the

***Letter of Transmittal
For the Year Ended December 31, 2020***

City of Maumee for a period of 30 years. The purpose of the revenue is to be used for capital improvements serving the TIF asset while a smaller portion is also shared with the Anthony Wayne School District in exchange for its concurrence in the establishment of the TIF District. Relative to City's finances, the Fallen Timbers TIF serves to augment capital funding. The City recorded revenue for 2020 of \$2,331,262 and the year end 2020 TIF Fund balance of \$5,623,025.

As a means of fostering business development within the City without sacrificing school district revenues through tax abatements, the City initiated a Job Creation and Retention Grant Program in 1992. This innovative program provides grants up to \$20,000 per year for up to ten years for businesses locating or expanding in the City. The amount of the payments is based on income tax withholding and the term of the grant agreement is based on the number of new jobs created. The program has proven quite successful with 20 grants actively in progress, which created or retained over 997 jobs. Two new grant agreements were executed in 2020 attracting or retaining 176 jobs. Grant payments in 2020 totaled \$146,900.

Additionally in the fall of 2009, a Job Creation Mini-Grant Program was initiated which was targeted to fill long-term commercial and industrial vacancies in the community, particularly with smaller firms. There was one new mini-grant agreements executed in 2020.

As permitted by State Law, City Council in 1996 created an Enterprise Zone and in 1996 created a Community Reinvestment Area. To encourage investments in capital improvements and the creation of jobs, subject to applicable program guidelines, real property tax incentives may be granted within the enterprise zone and within the community reinvestment area. In 2002, the City created an additional Community Reinvestment Area to encourage redevelopment in the east side of the City. Currently, there are eight active Community Reinvestment abatements.

In 1991, the Cities of Toledo and Maumee agreed to form a Joint Economic Development Zone (JEDZ) from land within Maumee and Toledo owned land to be annexed to Maumee. Income tax revenue from the MT JEDZ is shared with the City of Toledo (31.25%). In 2020, payments to the City of Toledo totaled \$692,266 with Maumee's share (68.75%) totaling \$1,522,985.

In 2002, the City entered into a Cooperative Economic Development Agreement (CEDA) with the City of Toledo and Monclova Township for a project to encourage the relocation, annexation, and consolidation of the research and development division, and later its world headquarters, of the Dana Corporation to Maumee. The property owner, the City of Toledo, petitioned for annexation of nearly ninety acres to the City of Maumee. Income tax from this area is shared with the City of Toledo (25%) and Monclova Township (25%). In 2020, payments to The City of Toledo and Monclova Township totaled \$349,406 each with Maumee's share (50%) totaling \$698,812.

Also in 2002 the City entered into an agreement with the City of Toledo and Monclova Township for the creation of a Joint Economic Development Zone (JEDZ) in Monclova Township. In 2003, the voters of Monclova Township approved a ballot issue that authorized a JEDZ and a governing board was created to determine what services to provide within the Zone. In 2005, a lawsuit was filed challenging the validity of this JEDZ and in 2006 a favorable ruling freed the JEDZ Board to levy an income tax within the zone. In 2009, a final ruling was issued upholding the validity of the JEDZ and its levy of income taxes; however, notice of appeal on that ruling was subsequently filed by the plaintiffs with the Supreme Court of Ohio which was later denied. Income tax revenue from this JEDZ is shared with the City of Toledo (33.33%) and Monclova Township (33.33%). In 2020, income tax collected by the MMT JEDZ was

CITY OF MAUMEE, OHIO

**Letter of Transmittal
For the Year Ended December 31, 2020**

\$1,814,633 of which the City received one-third of the net amount. Since 2006, the City of Maumee has been contracted by the Monclova – Maumee – Toledo JEDZ Board to provide income tax collection services for a flat fee equaling 4% of gross revenue.

The 2020 unemployment rate for Lucas County was 6.0% and the State of Ohio was 5.6%. The federal average was 6.7%. The Ohio Bureau of Employment Services does not maintain statistics for the City of Maumee.

City Awards

In 2016, the City of Maumee was again designated by Ohio Magazine as one of Ohio’s five “Best Hometowns”; having before received the same distinction in 2006. Also in 2016, SmartAsset.com named Maumee one of the “Top Ten Best Places to Retire in Ohio” for the third consecutive year. Likewise Wallethub.com found the City to be Ohio’s 22nd “Best City for Job Seekers” and 30th “Best City for Ohio Families” (out of 145 sampled) in 2016. In 2015 Nerdwallet.com scored Maumee as the 14th “Best Place to Start a Business” in Ohio out of 228 municipalities reviewed.

Previously, in 2007, Business Week magazine designated Maumee one of “The 25 Best, Affordable Suburbs in the Mid-West”. In 2006, the National Civic League named Maumee an “All-America City”. The All-America City Award encourages civic excellence, honoring communities in which citizens, government, business and nonprofit organizations demonstrate successful resolution of critical community issues. Also in 2006, the City was included in Frommer’s Best Places To Raise Your Family: The Top 100 Affordable Communities in the U.S.

Employee Relations

The City has 157 full-time and approximately 126 part-time employees. A statewide public employee collective bargaining law generally applies to public employee and seasonal employee relations and collective bargaining.

A portion of employees are represented by the following bargaining units:

<u>Bargaining Unit</u>	<u>Agreement Expiration Date</u>	<u>Number of Employees Covered</u>
Fraternal Order of Police, Ohio Labor Council	December 31, 2021	46
AFSCME, Ohio Council 8 Local 649	December 31, 2021	34
Maumee Professional Firefighter/ Paramedic Association, IAFF Local 4536	December 31, 2021	16

In the judgment of the City, its employee relations have been and are considered to be good.

***Letter of Transmittal
For the Year Ended December 31, 2020***

Continuing and Future Projects

The following major capital improvement projects and expenditures were underway or completed in the City of Maumee during 2020.

2020 Street Capital Improvements

In past years, the City maintained an annual street maintenance program, but in 2020 the focus was on designing of several major street projects that will begin in 2021. The Mingo Drive paving project and Askin Street Turnaround was completed in 2020.

The Conant Street and Uptown Streetscape will remove and reconstruct streets, curbs and gutters; new street lighting, new mast arms, improve intersections, new sidewalks, pave pathways, new fencing, and new landscaping. Projected cost of this project is \$8 million.

The safety upgrade on US 24 to improve intersections and resurface through the City, from East Monclova Road to Detroit Avenue is in the design phase. The City in conjunction with the administration of Ohio Department of Transportation obtained federal grant funding for the Safety Improvement of the U.S. 24 intersection. The project will cost over \$8 million and Maumee's share of the federal safety project will be \$5.5 million.

The Lucas County Transportation Improvement District joint cooperation agreement is in the design phase of a new 20A and I-475 Interchange with a diverging diamond design and is estimated at \$39 million with Maumee's share at approximately \$5 million. This interchange will open I-475 traffic to the city's Illinois Avenue on the western edge of Maumee which connects to many businesses and manufacturing facilities.

The City's new Side Cut Crossing development started construction and a new entrance will be completed at a cost of \$1 million. The 60 acre site is planned to have a cancer clinic, medical offices, restaurants, hotel and a new assisted living-memory care facility.

Capital Projects

Much of the City's capital projects were in the design stage during 2020. The Elizabeth Street Sanitary Sewer pump station project was in design stage, and will be completed in 2021. The City was awarded an Ohio Public Works Commission (OPWC) Loan at 0% interest for \$188,925 and an OPWC grant for approximately \$205,000. The total cost of the project will be \$650,000. The City also expended over \$286,000 for sanitary sewer relining. The sewer relining work is planned to be done for at least the next five years at \$1 million per year.

Capital Equipment

Some other capital equipment purchased in 2020 included eight new Police SUV's, Police body cameras, Police car cameras, security cameras in the Police and Municipal buildings, one Vanguard Vac Truck, two Freightline dump trucks, a Freightline Vac Truck, a John Deere 244L Loader, a Municipal Court software system, touchless fixtures in the Police and Municipal buildings, and three building plan review stations.

***Letter of Transmittal
For the Year Ended December 31, 2020***

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Maumee, Ohio for its comprehensive annual financial report for the Fiscal year ended December 31, 2019. To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements respective to the reporting entity. A Certificate of Achievement is valid for a period of one year. The City received Certificates of Achievement for the fiscal years ended December 31, 1993 through 2019. Management believes this, our 28th Comprehensive Annual Financial Report, meets the high standards set by the GFOA for a Certificate of Achievement for Excellence in Financial Reporting, and we are submitting the report to the GFOA.

Public Disclosure

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

Acknowledgments

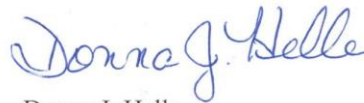
Sincere appreciation is extended to the individuals who have contributed their time and effort in gathering data for this report, particularly the staff of the Finance Department and the Office of the Auditor of Lucas County. Special acknowledgment is extended to the staff of Donald J. Schonhardt and Associates, Inc. for their continued guidance in the preparation of this report.

Finally, special thanks to Mayor Richard H. Carr, the members of Maumee City Council and the City Administration whose support is necessary for the City of Maumee to conform to reporting requirements established for municipal governments to maintain the sound financial position that the City has enjoyed for many years.

Respectfully,



Debra L. Cartledge
Finance Director



Donne J. Helle
Assistant Finance Director

***List of Principal Officials
For the Year Ended December 31, 2020***

Elected Officials

<u>Name</u>	<u>Office</u>	<u>Term of Office</u>
Richard H. Carr	Mayor	01/01/20 – 12/31/23
Timothy Pauken	President of Council	01/01/18 – 12/31/21
Brent Buehrer	Council	01/01/20 – 12/31/23
James MacDonald	Council	01/01/20 – 12/31/23
Thomas Wagener Jr.	Council	01/01/18 – 12/31/21
Tracey Elmore	Council	01/01/18 – 12/31/21
Brent Buehrer	Council	01/01/18 – 12/31/21
Scott Noonan	Council	01/01/20 – 12/31/23
Daniel Hazard	Judge	01/01/18 – 12/31/23

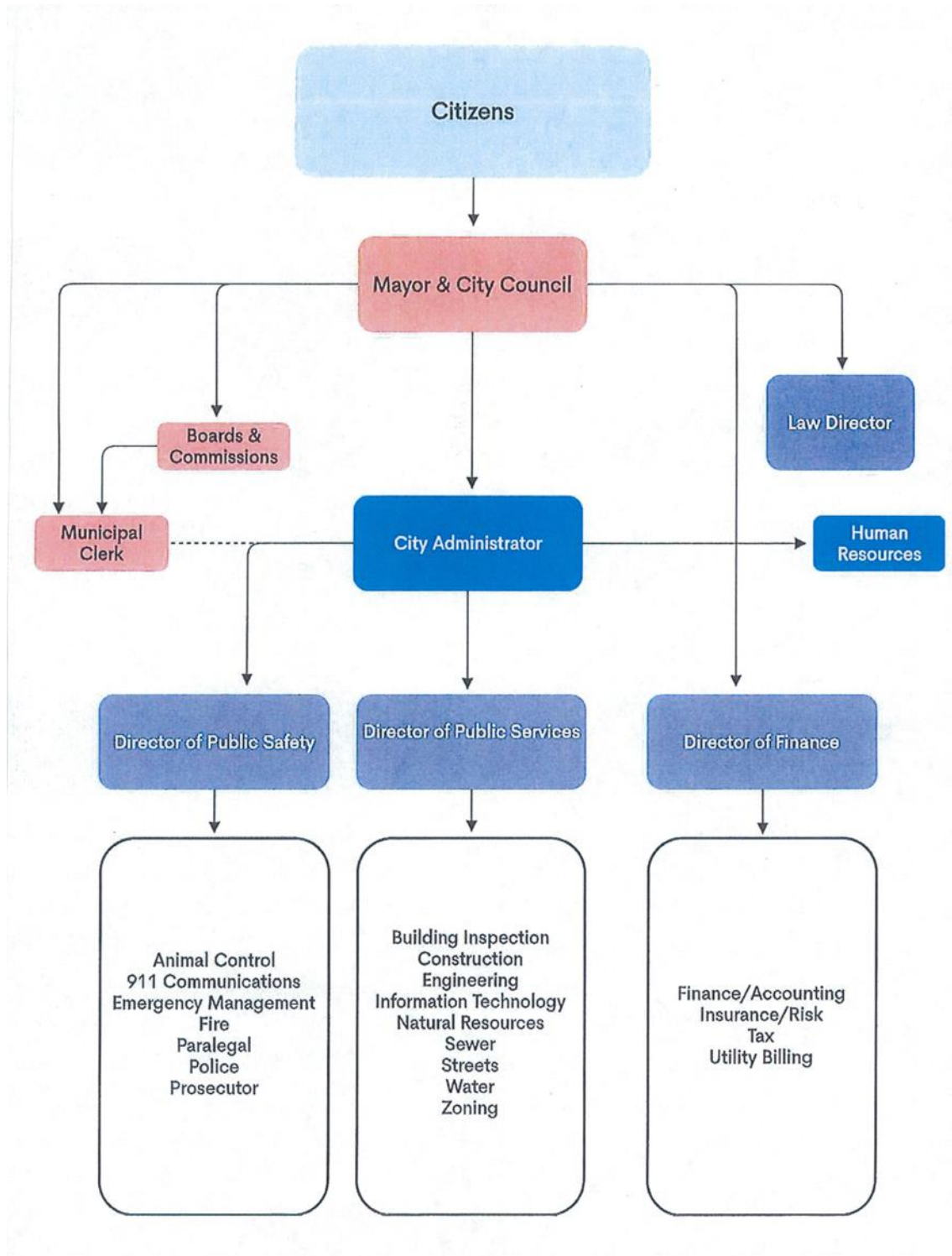
Administrators

<u>Name</u>	<u>Office</u>	<u>Period</u>	<u>Surety (A)</u>
Patrick Burtch	Administrator/ Safety/Service Director	02/24/20 – 03/10/20	\$500,000
David Busick	Acting Law Director	02/24/20 – 03/10/20	500,000
Debra L. Cartledge	Finance Director/ Tax Commissioner	03/10/19 – 03/10/20	500,000
Donna Helle	Municipal Clerk/ Assistant Finance Director	11/1/19 – 03/10/20	500,000
Brandon Loboschefski	Fire Chief	03/10/19 – 03/10/20	500,000
David Tullis	Police Chief	03/10/19 – 03/10/20	500,000
Andrea Shrewsberry	Clerk of Court	03/10/19 – 03/10/20	500,000

Applies to All Elected Officials

- A. Ohio Government Risk Management Plan – Employees Blanket Bond

**City Organizational Chart
For the Year Ended December 31, 2020**



***Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting***



Government Finance Officers Association

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

Presented to

**City of Maumee
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



JAMES G. ZUPKA, C.P.A., INC.

*Certified Public Accountants
5240 East 98th Street
Garfield Hts., Ohio 44125*

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of City Council and the Audit
Committee
City of Maumee
Maumee, Ohio

The Honorable Keith Faber
Auditor of State
State of Ohio

Report on the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maumee as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund and the Fallen Timbers TIF Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 20 to the basic financial statements, the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. Also, as discussed in Note 2 to the basic financial statements, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



James G. Zupka, CPA, Inc.
Certified Public Accountants

June 28, 2021



The discussion and analysis of the City of Maumee's financial performance provides an overall review of the City's financial activities for the fiscal year ended December 31, 2020. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2020 are as follows:

- ❑ In total, net position increased \$2,682,892. Net position of governmental activities increased \$2,007,086 from 2019. Net position of business-type activities increased \$675,806 from 2019.
- ❑ General revenues related to governmental activities accounted for \$23.3 million in revenue or 74% of all governmental activities revenues. Program specific revenues related to governmental activities in the form of charges for services and grants and contributions accounted for 26% of total governmental activities revenues of \$31.5 million.
- ❑ The City had \$29.3 million in expenses related to governmental activities; only \$8.2 million of these expenses were offset by program specific charges for services, grants or contributions.
- ❑ Among major funds, the general fund had \$20.1 million in revenues, and \$19.1 million in expenditures, including other financing sources and uses. The general fund's fund balance increased \$1,063,808 to \$12,847,717 on a modified accrual basis.
- ❑ Net position for enterprise funds increased by \$696,483 on the fund financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Government-wide Statements

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

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

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

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

- Governmental Activities – Most of the City's programs and services are reported here including security of persons and property, public health and welfare services, leisure time activities, community environment, basic utility services, transportation and general government.
- Business-Type Activities – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The City's water and sewer services are reported as business-type activities.

Fund Financial Statements

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

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

***Management’s Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

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

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City’s own programs. All of the City’s fiduciary activities are reported in a separate Statement of Fiduciary Assets and Liabilities and a separate Statement of Fiduciary Net Position.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The following table provides a comparison of the City’s net position between 2020 and 2019:

	Governmental Activities		Business-type Activities		Total	
	2020	Restated 2019	2020	2019	2020	Restated 2019
	Current and other assets	\$42,671,282	\$39,217,922	\$6,647,983	\$5,241,801	\$49,319,265
Capital assets, Net	83,438,758	84,287,325	9,719,040	9,653,292	93,157,798	93,940,617
Total assets	<u>126,110,040</u>	<u>123,505,247</u>	<u>16,367,023</u>	<u>14,895,093</u>	<u>142,477,063</u>	<u>138,400,340</u>
Deferred outflows of resources	5,527,465	8,205,350	348,715	658,713	5,876,180	8,864,063
Net pension liability	18,011,656	23,599,389	1,432,754	1,968,289	19,444,410	25,567,678
Net OPEB liability	8,260,563	7,711,043	1,048,955	977,775	9,309,518	8,688,818
Other long-term liabilities	15,849,187	18,078,320	2,358,132	2,654,985	18,207,319	20,733,305
Other liabilities	2,843,392	1,525,950	1,206,874	371,538	4,050,266	1,897,488
Total liabilities	<u>44,964,798</u>	<u>50,914,702</u>	<u>6,046,715</u>	<u>5,972,587</u>	<u>51,011,513</u>	<u>56,887,289</u>
Deferred inflows of resources	7,867,592	3,997,866	456,562	44,564	8,324,154	4,042,430
Net position:						
Net investment in capital assets	75,151,282	74,405,556	7,585,036	8,840,259	82,736,318	83,245,815
Restricted	23,462,794	21,758,704	0	0	23,462,794	21,758,704
Unrestricted (deficit)	(19,808,961)	(19,366,231)	2,627,425	696,396	(17,181,536)	(18,669,835)
Total net position	<u>\$78,805,115</u>	<u>\$76,798,029</u>	<u>\$10,212,461</u>	<u>\$9,536,655</u>	<u>\$89,017,576</u>	<u>\$86,334,684</u>

The net pension liability (NPL) is reported by the City pursuant to GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27.” For fiscal year 2018, the City adopted GASB Statement 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,” which significantly revises accounting for costs and liabilities related to other postemployment benefits (OPEB). For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City’s actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan’s *net pension liability* or *net OPEB liability*.

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

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

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

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

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

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

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

**Management's Discussion and Analysis
For the Year Ended December 31, 2020**

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal year 2020 and 2019:

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for Services and Sales	\$5,510,457	\$4,988,988	\$8,155,161	\$6,782,846	\$13,665,618	\$11,771,834
Operating Grants and Contributions	2,339,375	1,176,370	0	0	2,339,375	1,176,370
Capital Grants and Contributions	371,475	449,704	0	0	371,475	449,704
General Revenues:						
Property Taxes	1,574,861	1,553,601	0	0	1,574,861	1,553,601
Payments in Lieu of Taxes	2,325,152	2,316,281	0	0	2,325,152	2,316,281
Municipal Income Taxes	16,961,921	16,385,602	0	0	16,961,921	16,385,602
Grants and Entitlements not Restricted to Specific Programs	1,005,367	1,202,843	0	0	1,005,367	1,202,843
Investment Earnings	934,499	1,512,902	0	0	934,499	1,512,902
Miscellaneous	456,431	169,232	0	0	456,431	169,232
Total Revenues	31,479,538	29,755,523	8,155,161	6,782,846	39,634,699	36,538,369
Program Expenses:						
Security of Persons and Property	13,545,497	8,152,158	0	0	13,545,497	8,152,158
Public Health and Welfare Services	169,905	224,486	0	0	169,905	224,486
Leisure Time Activities	2,227,540	2,612,251	0	0	2,227,540	2,612,251
Community Environment	2,262,754	2,733,356	0	0	2,262,754	2,733,356
Basic Utility Services	1,370,953	1,386,133	0	0	1,370,953	1,386,133
Transportation	4,171,773	3,889,667	0	0	4,171,773	3,889,667
General Government	5,123,683	5,362,973	0	0	5,123,683	5,362,973
Interest and Fiscal Charges	418,347	548,931	0	0	418,347	548,931
Water	0	0	4,351,682	3,796,714	4,351,682	3,796,714
Sewer	0	0	3,309,673	3,259,620	3,309,673	3,259,620
Total Expenses	29,290,452	24,909,955	7,661,355	7,056,334	36,951,807	31,966,289
Excess (deficiency) before Transfers	2,189,086	4,845,568	493,806	(273,488)	2,682,892	4,572,080
Transfers In (Out)	(182,000)	616	182,000	(616)	0	0
Total Change in Net Position	2,007,086	4,846,184	675,806	(274,104)	2,682,892	4,572,080
Beginning Net Position, as Restated	76,798,029	-	9,536,655	9,810,759	86,334,684	-
Ending Net Position	\$78,805,115	\$76,798,029	\$10,212,461	\$9,536,655	\$89,017,576	\$86,334,684

***Management’s Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

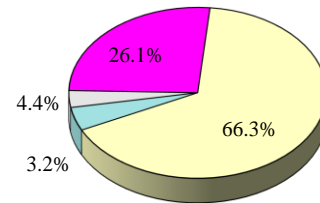
Governmental Activities

The City’s governmental activities net position increased by \$2,007,086 from 2019 to 2020. The increase in net position is primarily due to changes in the Police and Fire Net OPEB which is reflected insecurity of persons and property expenditures.

The City receives an income tax, which is based on 1.5% of all salaries, wages, commissions and other compensation earned from residents living within the City and from nonresidents for work done or services performed or rendered in the City.

Property taxes, including payments in lieu of taxes and income taxes made up 12.4% and 53.9% respectively of revenues for governmental activities for the City in fiscal year 2020. The City’s reliance upon tax revenues is demonstrated by the following graph indicating 66.3% of total revenues from general tax revenues:

Revenue Sources	2020	Percent of Total
General Shared Revenues	\$1,005,367	3.2%
Program Revenues	8,221,307	26.1%
General Tax Revenues	20,861,934	66.3%
General Other	1,390,930	4.4%
Total Revenue	<u><u>\$31,479,538</u></u>	<u><u>100.00%</u></u>



***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

Business-Type Activities

The City's business-type activities net position increased \$675,806. The biggest reason for the increase in net position was an increase in sewer charges for services in 2020.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

The City's governmental funds reported a combined fund balance of \$35,539,656, which is an increase from last year's restated balance of \$33,287,361. The schedule below indicates the fund balance and the total change in fund balance by fund type as of December 31, 2020 and 2019:

	Fund Balance December 31, 2020	Fund Balance December 31, 2019	Increase (Decrease)
General	\$12,847,717	\$11,783,909	\$1,063,808
Fallen Timbers TIF	5,687,326	5,102,797	584,529
Income Tax "B" (.5%)	14,460,520	13,815,327	645,193
Other Governmental	2,544,093	2,585,328	(41,235)
Total	<u>\$35,539,656</u>	<u>\$33,287,361</u>	<u>\$2,252,295</u>

General Fund – The City's General Fund balance increased from 2019 to 2020. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	2020 Revenues	2019 Revenues	Increase (Decrease)
Property Taxes	\$1,450,268	\$1,422,594	\$27,674
Municipal Income Taxes	11,320,489	11,592,091	(271,602)
Intergovernmental Revenue	1,967,314	2,376,396	(409,082)
Charges for Services	933,307	1,229,554	(296,247)
Licenses and Permits	386,127	510,168	(124,041)
Investment Earnings	978,273	1,418,032	(439,759)
Special Assessments	5,799	19,197	(13,398)
Fines and Forfeitures	705,302	981,392	(276,090)
All Other Revenue	2,193,450	699,595	1,493,855
Total	<u>\$19,940,329</u>	<u>\$20,249,019</u>	<u>(\$308,690)</u>

General Fund revenues in 2020 decreased \$308,690 compared to revenues in fiscal year 2019. The most significant factor contributing to this decrease in revenue was an decrease across the board in everything from charges for services to fines and forfeitures due to the ongoing Covid pandemic. These decreases were offset by a workers' compensation refund from 2019 to help in the recovery effort from the pandemic.

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

	2020	2019	Increase
	<u>Expenditures</u>	<u>Expenditures</u>	<u>(Decrease)</u>
Security of Persons and Property	\$10,204,385	\$9,645,522	\$558,863
Public Health and Welfare Services	160,980	206,282	(45,302)
Leisure Time Activities	1,499,738	1,885,585	(385,847)
Community Environment	692,971	736,916	(43,945)
Basic Utility Services	1,096,682	1,084,103	12,579
Transportation	1,378,572	1,574,420	(195,848)
General Government	<u>3,558,801</u>	<u>3,623,378</u>	<u>(64,577)</u>
Total	<u>\$18,592,129</u>	<u>\$18,756,206</u>	<u>(\$164,077)</u>

General Fund expenditures decreased slightly by \$164,077 compared to the prior year. The main decrease was in the area of Leisure Time Activities. This can be attributed to the ongoing pandemic and fewer people out in public taking part in leisure activities during 2020.

For the Fallen Timbers TIF Fund, the fund balance increase was mainly due to a slight decrease in community environment expenditures from 2019 to 2020. All other revenue and expenditures remained constant from 2019 to 2020.

For the Income Tax "B" (0.5%) Fund, the increase in Fund Balance of \$645,193 was related to a decrease in capital outlay from 2019 to 2020 and a slight increase in income tax revenue for the year.

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2020, the City amended its General Fund budget several times, none of which were significant.

For the General Fund, final budget basis revenue, including other financial sources, of \$22 million didn't change from the original budget estimates. The General Fund had an adequate fund balance to cover expenditures.

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal 2020 the City had \$93,157,798, net of accumulated depreciation, invested in land, improvements, infrastructure, buildings, machinery and equipment and construction in progress. Of this total, \$83,438,758 was related to governmental activities and \$9,719,040 to the business-type activities. The following table shows fiscal year 2020 and 2019 balances:

	Governmental Activities		Increase (Decrease)
	2020	2019	
Land	\$7,149,545	\$7,149,545	\$0
Construction in Progress	2,687,533	2,157,305	530,228
Buildings & Improvements	59,008,638	58,493,202	515,436
Machinery and Equipment	20,935,914	19,352,406	1,583,508
Infrastructure	61,186,545	60,819,803	366,742
Less: Accumulated Depreciation	(67,529,417)	(63,684,936)	(3,844,481)
Totals	<u>\$83,438,758</u>	<u>\$84,287,325</u>	<u>(\$848,567)</u>

	Business-Type Activities		Increase (Decrease)
	2020	2019	
Land	\$118,864	\$118,864	\$0
Construction in Progress	41,444	3,549	37,895
Buildings and Improvements	24,882,772	24,526,869	355,903
Machinery and Equipment	2,694,333	2,483,086	211,247
Less: Accumulated Depreciation	(18,018,373)	(17,479,076)	(539,297)
Totals	<u>\$9,719,040</u>	<u>\$9,653,292</u>	<u>\$65,748</u>

The primary increase occurred in Machinery and Equipment in the Governmental Activities. New vehicles purchased were eight new Police vehicles, 2 Service Department dump trucks and a leaf vac truck. The IT equipment added was Courtroom audio/visual system, Court case management software, 49 various desktop and laptop computers, 5 copier machines, 8 scanners, 3 plan review stations. The Fire Department added respiratory face protectors, rescue equipment, and a thermal camera. The Police Department purchased SRU equipment, 54 building security cameras, 50 body cameras and 10 car cameras. The Service Department purchased 2 John Deere Loaders and GIS equipment and software. Street construction included 2 paved streets and a turnaround. The Rolf Park Pool made major improvements to the pool and building. Rolf Park Softball field constructed new Dugouts. The Municipal Building added touchless fixtures and security cameras throughout the building.

The main increase for the Business-type activities included Water and Sewer Department 5G meter technology upgrade, one new water line and extensive sewer relining.

Construction in Progress include the Anthony Wayne Trail Safety Improvements, Elizabeth Street Sanitary Sewer Pump Station, Side Cut Crossing Development, Interstate 475/ 20A Interchange and Conant Street Uptown streetscape. Additional information on the City's capital assets can be found in Note 11.

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

Debt

At December 31, 2020, the City had \$15.8 million in long-term bond obligations outstanding, \$2,530,000 due within one year. The following table summarizes the City's debt outstanding as of December 31, 2020 and 2019:

	2020	2019
Governmental Activities:		
General Obligation Bonds	\$13,664,530	\$15,838,784
Compensated Absences	2,146,928	2,186,915
Net Pension Liability	18,011,656	23,599,389
Net OPEB Liability	8,260,563	7,711,043
Workers' Compensation Liability	0	13,035
Ohio Police and Fire Pension		
Accrued Liability	37,729	39,586
Total Governmental Activities	<u>42,121,406</u>	<u>49,388,752</u>
Business-Type Activities:		
General Obligation Bonds	\$2,134,004	\$2,443,506
Compensated Absences	224,128	211,479
Net Pension Liability	1,432,754	1,968,289
Net OPEB Liability	1,048,955	977,775
Total Business-Type Activities	<u>4,839,841</u>	<u>5,601,049</u>
Totals	<u>\$46,961,247</u>	<u>\$54,989,801</u>

State statutes limit the amount of unvoted general obligation debt the City may issue. The aggregate amount of the City's unvoted debt is also subject to overlapping debt restrictions with other political subdivisions. The actual aggregate amount of the City's unvoted debt, when added to that of other political subdivisions within the respective counties in which Maumee lies, is limited to ten mills. At December 31, 2020, the City's outstanding debt was below the legal limit. Additional information on the City's long-term debt can be found in Note 15.

ECONOMIC FACTORS

The City budgets conservatively for both revenue and expenditures. The City also recognizes that many amendments to the budget are required during the year and anticipates the needs and activities to be defined throughout the year. Original budget General Fund revenues, minus other financing sources, were projected to increase from 2019 by .04% and expenditures, minus other financing sources were projected to increase .02%. Actual General Fund revenues increased by 1.7% with actual General Fund expenditures decreasing by 5.3%.

The City's largest source of revenue is an income tax of 1.5% levied by the City. On a cash basis, the City's income tax revenue decreased by 3.9% in 2020. One percent of the tax rate is available for general purposes while one-half percent is restricted to capital improvements.

The City continued its commitment to major capital improvements in 2020. Some of the 2020 major capital projects and expenditures are as follows.

I-475 / U.S. 20A Interchange

The City of Maumee in conjunction with the Lucas County Engineers, Monclova Township, The Port Authority and the Ohio Department of Transportation are under design for a new interchange from U.S. 20A to I-475 / U.S. 23. The interchange will be a diverging diamond design and is estimated at \$39 million. This interchange will open I-475 traffic to the city's Illinois Avenue on the western edge of Maumee which connects many businesses and manufacturing facilities. Lucas County Engineers has created a Transportation Improvement District (TID) to take advantage of funding when it becomes available. ODOT is responsible for paying 50% of the engineering costs and the local entities are required to come up with 50% matching monies. State and Federal funding has been awarded. The project is currently under design. Final design is expected to be completed in late 2020 with construction expected to start in 2022.

U.S. 24 – Anthony Wayne Trail Safety Upgrade

The safety upgrade on U.S. 24 to improve intersections and resurface from East Monclova Road to Detroit Avenue is in design phase. The City in conjunction with the administration of Ohio Department of Transportation obtained federal grant funding for the safety improvement of these U.S. 24 intersections. The project will cost over \$8 million and Maumee's share of the federal safety project will be \$5.5 million.

Side Cut Crossings Medical Office and Business Development

One new business development called Side Cut Crossings began construction in 2019. This is a 68 acre development located at Anthony Wayne Trail (Rt. 24), between Monclova Road and Ford Street, near St. Luke's Hospital in Maumee. The first part of the project will be a 90,000 square foot Toledo Clinic Cancer Center. There are plans for a hotel, restaurant, business offices and a senior assisted living facility. Side Cut Crossings development will benefit the Maumee City School system for the real estate revenues are projected to generate \$1.4 million for the school annually.

Conant Street Uptown Revitalization

A new vision for uptown Maumee includes outdoor dining, a new community building, a common area, a dog park, uptown residential lofts, office space, decorative lighting, rooftop dining and a new archway over Conant Street. To make the area pedestrian-friendly, a redesign of the traffic flow and traffic signaling and wider sidewalks are planned. The vision is to make Maumee a city of destination and community. The project is in design and the estimated total project cost is \$8 million.

***Management's Discussion and Analysis
For the Year Ended December 31, 2020***

Unaudited

The business base of the City has continued to be very stable. The City's Job Creation and Retention program provided grants to firms in an effort to attract and retain employers in the City. During 2020, there were 7 firms receiving JCR grants totaling \$114,700 under this program representing 674 new jobs. In 2009, Maumee City Council authorized the establishment of a new Job Creation Mini-Grant program aimed at attracting smaller businesses to fill long-term office and building vacancies within the City. The City approved one new mini-grant in 2020, and has a total of 4 mini-grants in place that retained/attractioned 44 employees under this program.

The City worked cooperatively with our collective bargaining units to secure contracts in which a 3.0 % base wage increase for years 2019, 2020 and 2021 respectively was agreed upon. Benefits such as vacation, holidays and insurance will basically remain the same for 2019-2021. Additionally, the City continues to examine all funds and adopted best accounting practices to lessen the burden on the General Fund. The past few years of lower Local Government Funds from the State of Ohio, lower property tax collections, elimination of estate tax collections and reduced interest earnings on investments has resulted in lower General Fund revenues for the City. Therefore, the City is actively pursuing to reduce costs to protect existing financial resources.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information contact the Finance Department by calling 419-897-7115 or writing to City of Maumee Finance Department, 400 Conant Street, Maumee, Ohio 43537; or by referring to the City's website at www.maumee.org.



CITY OF MAUMEE, OHIO

**Statement of Net Position
December 31, 2020**

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and Cash Equivalents	\$ 5,444,368	\$ 536,709	\$ 5,981,077
Investments	29,182,699	4,212,652	33,395,351
Receivables:			
Taxes	5,823,443	0	5,823,443
Accounts	214,279	1,711,533	1,925,812
Intergovernmental	873,447	0	873,447
Interest	49,176	0	49,176
Special Assessments	406,973	0	406,973
Internal Balances	1,009	(1,009)	0
Inventory of Supplies at Cost	208,779	127,434	336,213
Prepaid Items	390,856	60,664	451,520
Restricted Assets:			
Cash and Cash Equivalents	76,253	0	76,253
Capital Assets:			
Capital Assets Not Being Depreciated	9,837,078	160,308	9,997,386
Capital Assets Being Depreciated, Net	73,601,680	9,558,732	83,160,412
Total Assets	126,110,040	16,367,023	142,477,063
Deferred Outflows of Resources:			
Pension	3,206,326	175,089	3,381,415
OPEB	1,924,085	173,626	2,097,711
Deferred Loss on Early Retirement of Debt	397,054	0	397,054
Total Deferred Outflows of Resources	5,527,465	348,715	5,876,180
Liabilities:			
Accounts Payable	1,022,047	1,148,021	2,170,068
Accrued Wages and Benefits	1,501,978	54,975	1,556,953
Claims Payable	212,306	0	212,306
Refundable Deposits	76,253	0	76,253
Accrued Interest Payable	30,808	3,878	34,686
Long-Term Liabilities:			
Due Within One Year	3,322,668	425,409	3,748,077
Due in More Than One Year			
Net Pension Liability	18,011,656	1,432,754	19,444,410
Net OPEB Liability	8,260,563	1,048,955	9,309,518
Other Amounts Due in More Than One Year	12,526,519	1,932,723	14,459,242
Total Liabilities	44,964,798	6,046,715	51,011,513

CITY OF MAUMEE, OHIO

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	3,072,923	0	3,072,923
Pension	3,225,120	306,939	3,532,059
OPEB	1,569,549	149,623	1,719,172
Total Deferred Inflows of Resources	7,867,592	456,562	8,324,154
Net Position:			
Net Investment in Capital Assets	75,151,282	7,585,036	82,736,318
Restricted For:			
Capital Projects	14,468,259	0	14,468,259
Debt Service	1,237,175	0	1,237,175
Street Construction, Maintenance and Repair	772,508	0	772,508
State Highway Improvement	119,970	0	119,970
Street Lighting	460,565	0	460,565
Court Improvement	364,174	0	364,174
TIF Activity	5,687,326	0	5,687,326
Other Purposes	352,817	0	352,817
Unrestricted (Deficit)	(19,808,961)	2,627,425	(17,181,536)
Total Net Position	\$ 78,805,115	\$ 10,212,461	\$ 89,017,576

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Activities
For the Year Ended December 31, 2020**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Security of Persons and Property	\$ 13,545,497	\$ 1,500,868	\$ 1,196,773	\$ 0
Public Health and Welfare Services	169,905	62,371	0	0
Leisure Time Activities	2,227,540	229,895	0	0
Community Environment	2,262,754	340,202	0	0
Basic Utility Services	1,370,953	1,400	0	2,708
Transportation	4,171,773	19,579	1,127,787	368,767
General Government	5,123,683	3,356,142	14,815	0
Interest and Fiscal Charges	418,347	0	0	0
Total Governmental Activities	29,290,452	5,510,457	2,339,375	371,475
Business-Type Activities:				
Water	4,351,682	4,932,413	0	0
Sewer	3,309,673	3,222,748	0	0
Total Business-Type Activities	7,661,355	8,155,161	0	0
Totals	\$ 36,951,807	\$ 13,665,618	\$ 2,339,375	\$ 371,475

General Revenues

Property Taxes
 Payments in Lieu of Taxes
 Municipal Income Taxes
 Grants and Entitlements not Restricted to Specific Programs
 Investment Earnings
 Miscellaneous
 Transfers
 Total General Revenues and Transfers

 Change in Net Position

 Net Position Beginning of Year, as Restated
 Net Position End of Year

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business- Type Activities	Total
\$(10,847,856)	\$ 0	\$(10,847,856)
(107,534)	0	(107,534)
(1,997,645)	0	(1,997,645)
(1,922,552)	0	(1,922,552)
(1,366,845)	0	(1,366,845)
(2,655,640)	0	(2,655,640)
(1,752,726)	0	(1,752,726)
(418,347)	0	(418,347)
<u>(21,069,145)</u>	<u>0</u>	<u>(21,069,145)</u>
0	580,731	580,731
0	(86,925)	(86,925)
<u>0</u>	<u>493,806</u>	<u>493,806</u>
<u>(21,069,145)</u>	<u>493,806</u>	<u>(20,575,339)</u>
1,574,861	0	1,574,861
2,325,152	0	2,325,152
16,961,921	0	16,961,921
1,005,367	0	1,005,367
934,499	0	934,499
456,431	0	456,431
(182,000)	182,000	0
<u>23,076,231</u>	<u>182,000</u>	<u>23,258,231</u>
2,007,086	675,806	2,682,892
76,798,029	9,536,655	86,334,684
<u>\$ 78,805,115</u>	<u>\$ 10,212,461</u>	<u>\$ 89,017,576</u>

CITY OF MAUMEE, OHIO

**Balance Sheet
Governmental Funds
December 31, 2020**

	General	Fallen Timbers TIF	Income Tax "B" (.5%)
Assets:			
Cash and Cash Equivalents	\$ 1,783,987	\$ 644,660	\$ 1,578,647
Investments	10,474,802	5,059,966	11,068,450
Receivables:			
Taxes	3,338,717	1,447,982	904,424
Accounts	203,344	0	0
Intergovernmental	337,490	0	0
Interest	49,176	0	0
Special Assessments	490	0	0
Interfund Loans Receivables	0	0	1,267,754
Inventory of Supplies, at Cost	33,049	0	0
Prepaid Items	368,863	0	0
Total Assets	\$ 16,589,918	\$ 7,152,608	\$ 14,819,275
Liabilities:			
Accounts Payable	\$ 262,056	\$ 17,300	\$ 351,016
Accrued Wages and Benefits Payable	1,400,677	0	0
Interfund Loans Payable	0	0	0
Benefits Payable	162,782	0	0
Total Liabilities	1,825,515	17,300	351,016
Deferred Inflows of Resources:			
Unavailable Amounts	421,064	0	7,739
Property Tax for Next Fiscal Year	1,495,622	1,447,982	0
Total Deferred Inflows of Resources	1,916,686	1,447,982	7,739
Fund Balances:			
Nonspendable	450,924	0	0
Restricted	0	5,687,326	14,460,520
Committed	398	0	0
Assigned	199,815	0	0
Unassigned	12,196,580	0	0
Total Fund Balances	12,847,717	5,687,326	14,460,520
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 16,589,918	\$ 7,152,608	\$ 14,819,275

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,430,269	\$ 5,437,563
2,526,066	29,129,284
132,320	5,823,443
151	203,495
535,957	873,447
0	49,176
406,483	406,973
0	1,267,754
175,730	208,779
21,993	390,856
<u>\$ 5,228,969</u>	<u>\$ 43,790,770</u>
\$ 391,675	\$ 1,022,047
101,301	1,501,978
1,281,294	1,281,294
5,100	167,882
<u>1,779,370</u>	<u>3,973,201</u>
776,187	1,204,990
129,319	3,072,923
<u>905,506</u>	<u>4,277,913</u>
195,046	645,970
2,558,003	22,705,849
681,624	682,022
115,820	315,635
(1,006,400)	11,190,180
<u>2,544,093</u>	<u>35,539,656</u>
<u>\$ 5,228,969</u>	<u>\$ 43,790,770</u>

CITY OF MAUMEE, OHIO

***Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2020***

Total Governmental Fund Balances		\$ 35,539,656
<i>Amounts reported for governmental activities in the statement of net position are different because</i>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		83,438,758
Other long-term assets are not available to pay for current- period expenditures and therefore are unavailable revenue in the funds.		
Delinquent Property Taxes	37,014	
Municipal Income Taxes	23,451	
Intergovernmental	562,248	
Interest Revenues	36,613	
Charges for Services	87,323	
All Other Revenues	51,368	
Special Assessments	<u>406,973</u>	1,204,990
The net pension/OPEB liabilities 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	3,206,326	
Deferred Inflows - Pension	(3,225,120)	
Deferred Outflows - OPEB	1,924,085	
Deferred Inflows - OPEB	(1,569,549)	
Net Pension Liability	(18,011,656)	
Net OPEB Liability	<u>(8,260,563)</u>	(25,936,477)
Accrued interest on outstanding debt is not due and payable in the current period and, therefore, is not reported in the funds: it is reported when due.		(30,808)
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		(126,753)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds Payable	(13,664,530)	
Ohio Police and Fire Accrued Pension Liability	(37,729)	
Deferred Charge on Debt Refunding	397,054	
Compensated Absences Payable	<u>(1,979,046)</u>	<u>(15,284,251)</u>
<i>Net Position of Governmental Activities</i>		<u><u>\$ 78,805,115</u></u>

See accompanying notes to the basic financial statements



CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2020**

	General	Fallen Timbers TIF	Income Tax "B" (.5%)
Revenues:			
Property Taxes	\$ 1,450,268	\$ 0	\$ 0
Payments in Lieu of Taxes	0	2,325,152	0
Municipal Income Tax	11,320,489	0	5,642,190
Intergovernmental Revenues	1,967,314	0	3,344
Charges for Services	933,307	0	0
Licenses and Permits	386,127	0	0
Investment Earnings	978,273	6,111	0
Special Assessments	5,799	0	24,155
Fines and Forfeitures	705,302	0	0
All Other Revenue	2,193,450	0	643
Total Revenue	19,940,329	2,331,263	5,670,332
Expenditures:			
Current:			
Security of Persons and Property	10,204,385	0	0
Public Health and Welfare Services	160,980	0	0
Leisure Time Activities	1,499,738	0	0
Community Environment	692,971	1,147,777	0
Basic Utility Services	1,096,682	0	0
Transportation	1,378,572	0	0
General Government	3,558,801	0	165,013
Capital Outlay	0	0	2,709,747
Debt Service:			
Principal Retirement	0	0	0
Interest and Fiscal Charges	0	0	0
Total Expenditures	18,592,129	1,147,777	2,874,760
Excess (Deficiency) of Revenues Over Expenditures	1,348,200	1,183,486	2,795,572
Other Financing Sources (Uses):			
Sale of Capital Assets	180,562	0	0
Transfers In	0	0	0
Transfers Out	(460,000)	(598,957)	(2,150,379)
Total Other Financing Sources (Uses)	(279,438)	(598,957)	(2,150,379)
Net Change in Fund Balances	1,068,762	584,529	645,193
Fund Balances at Beginning of Year, as Restated	11,783,909	5,102,797	13,815,327
Increase (Decrease) in Inventory Reserve	(4,954)	0	0
Fund Balances End of Year	\$ 12,847,717	\$ 5,687,326	\$ 14,460,520

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

Other Governmental Funds	Total Governmental Funds
\$ 128,477	\$ 1,578,745
0	2,325,152
0	16,962,679
2,322,698	4,293,356
19	933,326
80,000	466,127
553	984,937
638,027	667,981
179,739	885,041
58,976	2,253,069
<u>3,408,489</u>	<u>31,350,413</u>
2,078,407	12,282,792
0	160,980
0	1,499,738
293,136	2,133,884
0	1,096,682
973,498	2,352,070
478,818	4,202,632
231,818	2,941,565
2,145,000	2,145,000
326,064	326,064
<u>6,526,741</u>	<u>29,141,407</u>
(3,118,252)	2,209,006
0	180,562
3,052,336	3,052,336
(25,000)	(3,234,336)
<u>3,027,336</u>	<u>(1,438)</u>
(90,916)	2,207,568
2,585,328	33,287,361
49,681	44,727
<u>\$ 2,544,093</u>	<u>\$ 35,539,656</u>

***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 \$ 2,207,568

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

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

Capital Outlay	3,729,633	
Depreciation	<u>(4,358,424)</u>	(628,791)

Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the loss on the disposal of capital assets net of proceeds received. (219,776)

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

Delinquent Property Taxes	(3,884)	
Municipal Income Taxes	(758)	
Intergovernmental	47,417	
Interest Revenues	(50,438)	
Charges for Services	(21,015)	
All Other Revenue	(33,155)	
Special Assessments	<u>10,396</u>	(51,437)

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

Pension	2,113,063	
OPEB	<u>39,694</u>	2,152,757

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

Pension	(2,528,745)	
OPEB	<u>(899,289)</u>	(3,428,034)

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

General Obligation Bonds Principal	2,145,000	
Amortization of Deferred Loss on G.O. Bonds	(124,961)	
Amortization of Premium on G.O. Bonds	29,254	
Adjustment to Long-Term Workers Compensation	13,035	
Ohio Police and Fire Principal Payment	<u>1,857</u>	2,064,185

(Continued)

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

Accrued Interest Payable		3,424
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Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Increase in Supplies Inventory	44,727	
Decrease in Compensated Absences Payable	<u>33,026</u>	77,753

The internal service funds are used by management to charge the costs of services to individual funds and is not reported in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds are allocated among the governmental activities.

	<u>(170,563)</u>
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Change in Net Position of Governmental Activities

	<u><u>\$ 2,007,086</u></u>
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See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 11,402,548	\$ 11,402,548	\$ 11,105,608	\$ (296,940)
Property Taxes	1,452,000	1,402,000	1,450,268	48,268
Intergovernmental Revenue	2,510,173	2,560,173	2,170,463	(389,710)
Charges for Services	1,313,142	1,313,142	936,725	(376,417)
Licenses and Permits	529,500	529,500	386,127	(143,373)
Investment Earnings	661,100	661,100	480,610	(180,490)
Special Assessments	20,000	20,000	5,799	(14,201)
Fines and Forfeitures	1,018,400	1,018,400	702,867	(315,533)
All Other Revenues	744,094	744,094	2,185,968	1,441,874
Total Revenues	19,650,957	19,650,957	19,424,435	(226,522)
Expenditures:				
Current:				
Security of Persons and Property	10,388,008	9,540,763	9,455,019	85,744
Public Health and Welfare Services	215,185	168,185	163,631	4,554
Leisure Time Activities	2,102,836	1,548,661	1,522,737	25,924
Community Environment	661,649	610,811	599,740	11,071
Basic Utility Services	1,214,098	1,194,057	1,182,015	12,042
Transportation	1,523,953	1,469,713	1,442,766	26,947
General Government	3,951,427	3,680,152	3,631,549	48,603
Total Expenditures	20,057,156	18,212,342	17,997,457	214,885
Excess (Deficiency) of Revenues Over (Under) Expenditures	(406,199)	1,438,615	1,426,978	(11,637)
Other Financing Sources (Uses):				
Sale of Capital Assets	76,000	76,000	180,562	104,562
Transfers In	2,302,412	2,302,412	0	(2,302,412)
Transfers Out	(2,959,510)	(954,310)	(562,700)	391,610
Total Other Financing Sources (Uses):	(581,098)	1,424,102	(382,138)	(1,806,240)
Net Change in Fund Balance	(987,297)	2,862,717	1,044,840	(1,817,877)
Fund Balance at Beginning of Year	9,657,623	9,657,623	9,657,623	0
Prior Year Encumbrances	273,435	273,435	273,435	0
Fund Balance at End of Year	\$ 8,943,761	\$ 12,793,775	\$ 10,975,898	\$ (1,817,877)

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Special Revenue Fund – Fallen Timbers TIF Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 2,320,000	\$ 2,320,000	\$ 2,325,152	\$ 5,152
Investment Earnings	7,200	7,200	6,111	(1,089)
Total Revenues	<u>2,327,200</u>	<u>2,327,200</u>	<u>2,331,263</u>	<u>4,063</u>
Expenditures:				
Current:				
Community Environment	1,163,955	1,215,455	1,212,077	3,378
Debt Service:				
Principal Retirement	455,000	455,000	455,000	0
Interest and Fiscal Charges	144,000	144,000	143,957	43
Total Expenditures	<u>1,762,955</u>	<u>1,814,455</u>	<u>1,811,034</u>	<u>3,421</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	564,245	512,745	520,229	7,484
Fund Balance at Beginning of Year	4,985,842	4,985,842	4,985,842	0
Prior Year Encumbrances	116,955	116,955	116,955	0
Fund Balance at End of Year	<u>\$ 5,667,042</u>	<u>\$ 5,615,542</u>	<u>\$ 5,623,026</u>	<u>\$ 7,484</u>

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

**Statement of Net Position
Proprietary Fund
December 31, 2020**

	Business-Type Activities Enterprise Funds			Governmental Activities Internal Service Fund
	Water	Sewer	Total	
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 383,298	\$ 153,411	\$ 536,709	\$ 6,805
Investments	3,008,525	1,204,127	4,212,652	53,415
Accounts Receivable	969,333	742,200	1,711,533	10,784
Interfund Loans Receivable	6,770	6,770	13,540	0
Inventory of Supplies at Cost	123,260	4,174	127,434	0
Prepaid Items	38,368	22,296	60,664	0
Restricted Assets:				
Cash and Cash Equivalents	0	0	0	76,253
Total Current Assets	4,529,554	2,132,978	6,662,532	147,257
Noncurrent Assets:				
Capital Assets:				
Capital Assets Not Being Depreciated	99,929	60,379	160,308	0
Capital Assets Being Depreciated, Net	6,166,036	3,392,696	9,558,732	0
Total Noncurrent Assets	6,265,965	3,453,075	9,719,040	0
Total assets	10,795,519	5,586,053	16,381,572	147,257
Deferred Outflows of Resources:				
Pension	101,513	73,576	175,089	0
OPEB	100,668	72,958	173,626	0
Total Deferred Outflows of Resources	202,181	146,534	348,715	0
LIABILITIES				
Current Liabilities:				
Accounts Payable	456,377	691,644	1,148,021	0
Accrued Wages and Benefits	33,589	21,386	54,975	0
Compensated Absences Payable - Current	75,987	34,422	110,409	0
Claims Payable	0	0	0	212,306
Refundable Deposits	0	0	0	76,253
Accrued Interest Payable	2,598	1,280	3,878	0
General Obligation Bonds Payable - Current	242,000	73,000	315,000	0
Total Current Liabilities	810,551	821,732	1,632,283	288,559

(Continued)

CITY OF MAUMEE, OHIO

	Business-Type Activities Enterprise Funds			Governmental Activities Internal Service Fund
	Water	Sewer	Total	
Noncurrent Liabilities:				
General Obligation Bonds Payable	1,171,004	648,000	1,819,004	0
Net Pension Liability	830,697	602,057	1,432,754	0
Net OPEB Liability	608,174	440,781	1,048,955	0
Compensated Absences Payable	72,360	41,359	113,719	0
Total Noncurrent Liabilities	2,682,235	1,732,197	4,414,432	0
Total Liabilities	3,492,786	2,553,929	6,046,715	288,559
Deferred Inflows of Resources:				
Pension	177,958	128,981	306,939	0
OPEB	86,748	62,875	149,623	0
Total Deferred Inflows of Resources	264,706	191,856	456,562	0
NET POSITION				
Net Investment in Capital Assets	4,852,961	2,732,075	7,585,036	0
Unrestricted	2,387,247	254,727	2,641,974	(141,302)
Total Net Position	<u>\$ 7,240,208</u>	<u>\$ 2,986,802</u>	<u>10,227,010</u>	<u>\$ (141,302)</u>
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise funds.			(14,549)	
Net Position of Business-type Activities			<u>\$ 10,212,461</u>	

See accompanying notes to the basic financial statements



CITY OF MAUMEE, OHIO

**Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Year Ended December 31, 2020**

	Business-Type Activities Enterprise Funds			Governmental Activities Internal Service Fund
	Water	Sewer	Total	
Operating Revenues:				
Charges for Services	\$ 4,861,333	\$ 3,153,261	\$ 8,014,594	\$ 2,801,632
Other Operating Revenue	71,080	69,487	140,567	45,794
Total Operating Revenues	<u>4,932,413</u>	<u>3,222,748</u>	<u>8,155,161</u>	<u>2,847,426</u>
Operating Expenses:				
Personal Services	1,211,079	935,683	2,146,762	2,808,575
Contractual Services	256,537	2,006,857	2,263,394	230,091
Materials and Supplies	2,444,316	52,010	2,496,326	0
Utilities	78,299	67,920	146,219	0
Depreciation	317,479	221,818	539,297	0
Total Operating Expenses	<u>4,307,710</u>	<u>3,284,288</u>	<u>7,591,998</u>	<u>3,038,666</u>
Operating Income (Loss)	624,703	(61,540)	563,163	(191,240)
Nonoperating Revenue (Expenses):				
Interest Expense	(31,956)	(16,724)	(48,680)	0
Total Nonoperating Revenues (Expenses)	<u>(31,956)</u>	<u>(16,724)</u>	<u>(48,680)</u>	<u>0</u>
Income (Loss) Before Transfers	592,747	(78,264)	514,483	(191,240)
Transfers In	5,000	177,000	182,000	0
Change in Net Position	597,747	98,736	696,483	(191,240)
Net Position Beginning of Year	6,642,461	2,888,066	9,530,527	49,938
Net Position End of Year	<u>\$ 7,240,208</u>	<u>\$ 2,986,802</u>	<u>10,227,010</u>	<u>\$ (141,302)</u>
Change in Net Position - Total Enterprise Funds			696,483	
Adjustment to reflect the consolidation of internal service fund activities related to the enterprise funds.			(20,677)	
Change in Net Position - Business-type Activities			<u>\$ 675,806</u>	

See accompanying notes to the basic financial statements

CITY OF MAUMEE, OHIO

***Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2020***

	Business-Type Activities Enterprise Funds			Governmental Activities
	Water	Sewer	Total	Internal Service Fund
<u>Cash Flows from Operating Activities:</u>				
Cash Received from Customers	\$4,881,370	\$3,082,228	\$7,963,598	\$0
Cash Received from Interfund Services	0	0	0	2,809,113
Cash Payments for Interfund Services	(160,097)	(114,770)	(274,867)	0
Cash Payments for Goods and Services	(2,378,312)	(1,571,706)	(3,950,018)	(374,097)
Cash Payments to Employees	(1,061,536)	(804,590)	(1,866,126)	(2,814,770)
Other Operating Receipts	74,709	71,334	146,043	54,627
Net Cash Provided (Used) by Operating Activities	1,356,134	662,496	2,018,630	(325,127)
<u>Cash Flows from Noncapital Financing Activities:</u>				
Transfers In from Other Funds	5,000	177,000	182,000	0
Net Cash Provided by Noncapital Financing Activities	5,000	177,000	182,000	0
<u>Cash Flows from Capital and Related Financing Activities:</u>				
Principal Paid on General Obligation Bonds	(235,000)	(70,000)	(305,000)	0
Acquisition and Construction of Assets	(81,339)	(433,620)	(514,959)	0
Interest Paid on All Debt	(36,862)	(16,848)	(53,710)	0
Net Cash Used for Capital and Related Financing Activities	(353,201)	(520,468)	(873,669)	0
<u>Cash Flows from Investing Activities:</u>				
Sale of Investments	0	0	0	308,875
Purchase of Investments	(809,957)	(246,350)	(1,056,307)	0
Net Cash Provided (Used) by Investing Activities	(809,957)	(246,350)	(1,056,307)	308,875
Net Increase (Decrease) in Cash and Cash Equivalents	197,976	72,678	270,654	(16,252)
Cash and Cash Equivalents at Beginning of Year	185,322	80,733	266,055	99,310
Cash and Cash Equivalents at End of Year	\$383,298	\$153,411	\$536,709	\$83,058

(Continued)

CITY OF MAUMEE, OHIO

	Business-Type Activities Enterprise Funds			Governmental Activities
	Water	Sewer	Total	Internal Service Fund
<u>Reconciliation of Operating Income (Loss) to Net Cash</u>				
<u>Provided (Used) by Operating Activities:</u>				
Operating Income (Loss)	\$624,703	(\$61,540)	\$563,163	(\$191,240)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation Expense	317,479	221,818	539,297	0
Miscellaneous Nonoperating Expenses	0	0	0	7,481
Changes in Assets and Liabilities:				
Decrease (Increase) in Accounts Receivable	23,666	(69,186)	(45,520)	8,833
Decrease in Deferred Outflows of Resources	179,113	130,885	309,998	0
Increase in Inventory	(9,092)	(1,852)	(10,944)	0
Increase in Prepaid Items	(26,119)	(17,315)	(43,434)	0
Increase (Decrease) in Accounts Payable	275,954	459,478	735,432	(6,760)
Increase in Accrued Wages and Benefits	5,789	4,557	10,346	0
Decrease in Claims Liability	0	0	0	(143,441)
Increase (Decrease) in Compensated Absences Payable	(7,866)	20,515	12,649	0
Decrease in Net Pension Liability	(308,645)	(226,890)	(535,535)	0
Increase in Net Pension Liability	42,190	28,990	71,180	0
Increase in Deferred Inflows of Resources	238,962	173,036	411,998	0
Total Adjustments	731,431	724,036	1,455,467	(133,887)
Net Cash Provided (Used) by Operating Activities	\$1,356,134	\$662,496	\$2,018,630	(\$325,127)

See accompanying notes to the basic financial statements

***Statement of Net Position
Fiduciary Funds
December 31, 2020***

	<u>Custodial Funds</u>
Assets:	
Cash and Cash Equivalents	\$ 674,587
Total Assets	<u>674,587</u>
Liabilities:	
Intergovernmental Payable	<u>674,587</u>
Total Liabilities	<u>\$ 674,587</u>

See accompanying notes to the basic financial statements

**Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended December 31, 2020**

	<u>Custodial Funds</u>
Additions:	
Contributions:	
Income Taxes Collected for Distribution	\$ 2,739,132
Fines, Licenses and Permits for Distribution	993,643
Deposits Received	<u>6,882</u>
Total Contributions	<u>3,739,657</u>
Deductions:	
Distributions to Other Governments	<u>3,739,657</u>
Total Deductions	<u>3,739,657</u>
Net Change in Fiduciary Net Position	0
Net Position at Beginning of Year	<u>0</u>
Net Position End of Year	<u><u>\$ 0</u></u>

See accompanying notes to the basic financial statements



***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Maumee, Ohio (the "City") is a home-rule municipal corporation created under the laws of the State of Ohio. The City operates under its own Charter. The current Charter, which provides for a Council/Mayor form of government, was adopted in 1951 and has been amended seven times (in 1958, 1968, 1976, 1989, 1994, 2005 and 2006).

The accompanying basic financial statements of the City present the financial position of the various fund types, the results of operations of the various fund types and the cash flows of the proprietary funds. The financial statements are presented as of December 31, 2020 and for the year then ended and have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to local governments. The Governmental Accounting Standards Board (the "GASB") is the standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification).

A. Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 14, "*The Financial Reporting Entity*," as amended by GASB Statement No. 61 "*The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34*," in that the financial statements include all organizations, activities, functions and component units for which the City (the primary government) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either (1) the City's ability to impose its will over the organization, or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards and commissions that are part of the primary government, which include the following services: public safety, highways and streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning and general administrative services. In addition, the City owns the water distribution system and the wastewater collection system, which are reported as enterprise funds.

The accounting policies and financial reporting practices of the City conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies.

B. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures (expenses). The various funds are summarized by type in the basic financial statements. The following fund types are used by the City:

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

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

Fallen Timbers TIF Fund – This fund is used to account for revenues restricted by a tax increment financing agreement for the area of Fallen Timbers.

Income Tax "B" (0.5%) Fund – This fund is used to account for revenues from one-third of the income tax collections and for expenditures restricted to permanent improvements.

Proprietary Funds - All proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

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

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

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

Internal Service Funds - These funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City has one internal service fund, the Self Insurance Health Care Fund, which is used to account for monies received from city departments to cover the cost of health care for employees of the City’s departments.

Fiduciary Funds - These funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The City’s only fiduciary funds are custodial funds. These funds operate on a full accrual basis of accounting. The City has six agency funds. These funds are used to account for monies received by the City in situations where the City’s role is purely custodial in nature. The six funds are the Municipal Court Fund, which accounts for monies that flow through the municipal court office, the Ohio Board of Building Standards Assessments Fund, which accounts for funds from the three percent (3%) fees as required by Ohio Revised Code, the Ohio Board of Building Standards Residential Fund, which accounts for funds from the one percent (1%) fees as required by Ohio Revised Code, the MMT-JEDZ Collections Fund, which accounts for income taxes collected for the Monclova/Maumee/Toledo Joint Economic Development Zone, the MT-JEDZ Collections Fund, which accounts for income taxes collected for the Maumee/Toledo Joint Economic Development Zone and the CEDA Fund, which accounts for the collections related to the Monclova/Maumee/Toledo Cooperative Economic Development Agreement.

C. Basis of Presentation – Financial Statements

Government-wide Financial Statements – The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the City that are governmental and those that are considered business-type activities. The internal service fund is eliminated to avoid “doubling up” revenues and expenses; however, the interfund services provided and used are not eliminated in the process of consolidation.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

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

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

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

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

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus. Government-wide financial statements are prepared using the accrual basis of accounting.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

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

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. Revenue from income taxes is recognized in the period in which the income is earned and is available. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied and the revenue is available. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. Revenue considered susceptible to accrual at year end includes income taxes withheld by employers, interest on investments, special assessments, and certain state levied locally shared taxes (including motor vehicle license fees and local government assistance). Other revenue, including licenses, permits, certain charges for services, income taxes other than those withheld by employers and miscellaneous revenues are recorded as revenue when received in cash because generally this revenue is not measurable until received.

Special assessment installments, which are measurable, but not available at December 31, are recorded as deferred inflow of resources – unavailable amount. Property taxes measurable as of December 31, 2020, but which are not intended to finance 2020 operations and delinquent property taxes, whose availability is indeterminate, are recorded as deferred inflow of resources as further described in Note 6.

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Deferred Inflows/Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The City has two items that qualify for reporting in this category. One is the deferred charge on refunding reported in the government-wide statement of net position. 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 12 and 13 and are reported on the government-wide and proprietary statements of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, *unavailable amounts*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for delinquent property taxes, municipal income taxes, special assessments, charges for services, all other revenue, interest and state levied shared taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension/OPEB are reported on the government-wide and proprietary statements of net position. (See Note 12 and 13)

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process

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

All funds other than agency funds are legally required to be budgeted and appropriated; however, only governmental funds are required to be reported. The primary level of budgetary control for all funds involving operations is at the object level within each department. Certain funds are appropriated at the minimum level of budgetary control as required by Ohio Revised Code section 5705.38 (c) due to the restricted nature of the use of these funds. Those funds are as follows: Indigent Driver Alcohol Treatment Fund, Federal and State Grants Fund, Community Housing Improvement Program Fund, Community Development Block Grant Fund, Job Creation and Retention Fund, Maumee Revolving Loan Fund, Probation Services Fund and the Fallen Timbers TIF Fund (special revenue funds), Income Tax "B" Fund Permanent Improvement Fund, Sewer Construction Fund, Waterline Construction Fund, Street Construction Fund, Sidewalk Construction Fund and the Municipal Court Improvement Fund (capital projects funds). Budgetary modifications may only be made by ordinance of the City Council.

1. Estimated Resources

The County Budget Commission reviews estimated revenue and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Budget Commission then certifies its actions to the City by September 1 of each year. As part of the certification process, the City receives an official certificate of estimated resources stating the projected receipts by fund. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year do not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statement reflect the amounts in the original and final amended official certificate of estimated resources issued during 2020.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

2. Appropriations

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

3. Encumbrances

As part of formal budgetary control, purchase orders, contracts and other commitments for expenditures are encumbered and recorded as the equivalent of expenditures in order to constrain that portion of the applicable appropriation and to determine and maintain legal compliance. Encumbrances outstanding at year end, however, are reported as reservations of fund balances for subsequent year expenditures in the accompanying basic financial statements.

4. Lapsing of Appropriations

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Budgetary Process (Continued)

5. Budgetary Basis of Accounting

The City's budgetary process accounts for certain transactions on a basis other than generally accepted accounting principles (GAAP). The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general fund and major special revenue funds:

	Net Change in Fund Balance	
	General Fund	Fallen Timbers TIF Fund
GAAP Basis (as reported)	\$1,068,762	\$584,529
Increase (Decrease):		
Accrued Revenues at December 31, 2020 received during 2021	(2,990,043)	0
Accrued Revenues at December 31, 2019 received during 2020	2,486,149	0
Accrued Expenditures at December 31, 2020 paid during 2021	1,825,515	17,300
Accrued Expenditures at December 31, 2019 paid during 2020	(726,207)	0
2019 Prepays for 2020	54,508	0
2020 Prepays for 2021	(368,863)	0
Outstanding Encumbrances	(304,981)	(81,600)
Budget Basis	<u>\$1,044,840</u>	<u>\$520,229</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and the State Treasurer's Assets Reserve (STAR Ohio). STAR Ohio is considered a cash equivalent because it is a highly liquid investment with an original maturity date of three months or less. Restricted cash is cash deposited in an employee flex spending account for medical purposes.

The City pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintains its own cash and investment account. See Note 5, "Cash, Cash Equivalents and Investments."

H. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The City allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools" and GASB Statement No. 72, "Fair Value Measurement and Application," the City records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, is recognized as revenue in the operating statements.

The City's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the City. The City measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For fiscal year 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.

I. Inventory

Inventory is stated at cost (first-in, first-out) in the governmental funds and at the lower of cost or market in the proprietary funds. The costs of inventory items are recorded as expenditures in the governmental funds when purchased and as expenses in the proprietary funds when used.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2020, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

K. Capital Assets and Depreciation

Capital assets are defined by the City as assets with an initial, individual cost of more than \$500.

1. Property, Plant and Equipment - Governmental Activities

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

Contributed capital assets are recorded at acquisition value at the date received. Capital assets include land, buildings, building improvements, machinery, equipment and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for a significant number of years. Examples of infrastructure include roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs when such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated year of acquisition.

2. Property, Plant and Equipment – Business Type Activities

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Capital Assets and Depreciation (Continued)

3. Depreciation

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

Description	Governmental and Business-Type Activities Estimated Lives (in years)
Buildings	25 - 45
Improvements other than Buildings/Infrastructure	10 - 50
Machinery, Equipment, Furniture and Fixtures	5 - 20

L. Long-Term Debt

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

Obligation	Fund
Police and Fire Pension Accrued Liability	Police Pension Fund
Compensated Absences	General Fund, Street Construction, Maintenance and Repair Fund, Water Fund, Sewer Fund, Income Tax Fund
Net Pension Liability	General Fund,
Net OPEB Liability	Water Fund, Sewer Fund
General Obligation Bonds	General Bond Retirement Fund, Water Fund, Sewer Fund
Workers Compensation Liability	Various Funds

M. Compensated Absences

All full-time City employees earn vacation at varying rates based upon length of service. An employee's vacation must be used during the period in which it is earned unless the Mayor allows the balance to be carried over to the following year. Upon separation from the City, the employee (or his estate) is paid for his accumulated unused vacation leave balance.

All full-time City employees earn sick leave at various rates. Upon completion of five years of service with the City, an employee who separates from the City in good standing receives up to one hour of monetary compensation for each hour of unused sick leave up to a maximum of 960 hours (if hired before 9/15/86) and up to half of 1,200 hours (if hired after 9/15/86). The monetary compensation is at the hourly rate of compensation of the employee at the time of resignation if the employee is not given credit at their next place of employment.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Compensated Absences (Continued)

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

For governmental funds, that portion of unpaid compensated absences that has matured and is expected to be paid using expendable, available resources is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account "Compensated Absences Payable." In the government wide statement of net position, "Compensated Absences Payable" is recorded within the "Due within one year" account and the long-term portion of the liability is recorded within the "Due in more than one year" account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

N. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for Other Purposes includes federal grants for security of persons and property and mandatory fines for various court programs.

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

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Balances

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

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

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

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

Assigned – 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 or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance, or by State Statute. State statute authorizes the finance director to assign fund balance for the purchases on order provided such amounts have been lawfully appropriated. The assigned amount in the General Obligation Debt Service Fund represents amounts assigned by council for the retirement of general obligation debt.

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

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted (committed, assigned and unassigned) resources as they are needed.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. 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.

Q. Interfund Activity

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

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

R. Estimates

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

S. Operating Revenues and Expenses

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

T. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Council and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2020.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

U. Fair Value

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

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLES AND RESTATEMENT OF NET POSITION

For 2020, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 84, "Fiduciary Activities."

The implementation of GASB 84 had the following effect on fund balance/net position as reported December 31, 2019:

	Governmental Activities	General Fund	Income Tax "B" Fund	Total Governmental Funds
Fund Balance/Net Position at December 31, 2019	\$76,139,408	\$11,302,172	\$13,638,443	\$32,628,740
Adjustments:				
GASB Statement 84 Fund Reclassification	658,621	481,737	176,884	658,621
Restated Fund Balance/Net Position at December 31, 2019	<u>\$76,798,029</u>	<u>\$11,783,909</u>	<u>\$13,815,327</u>	<u>\$33,287,361</u>

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at December 31, 2020 of \$89,815 in the Police Pension Fund, \$307,062 in the Arrowhead Business Park TIF Fund, \$175,631 in the Tollgate Drive TIF Fund and \$297,485 in the Mingo Drive TIF Fund (special revenue funds) arose from the recognition of expenditures on the modified accrual basis which are greater than expenditures recognized on the budgetary/cash basis. The fund deficit at December 31, 2020 of \$136,407 in the Permanent Improvement Fund (capital projects fund) arose from an interfund loan payable reported in the fund. A deficit does not exist under the budgetary/cash basis of accounting. Transfers are provided when cash is required, not when accruals occur.

CITY OF MAUMEE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 4 – FUND BALANCE CLASSIFICATION

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

Fund Balances	General Fund	Fallen Timbers TIF Fund	Income Tax "B" (.5%) Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:					
Unclaimed Monies	\$49,012	\$0	\$0	\$0	\$49,012
Supplies Inventory	33,049	0	0	175,730	208,779
Prepaid Items	368,863	0	0	19,316	388,179
Total Nonspendable	450,924	0	0	195,046	645,970
Restricted:					
TIF Payments	0	5,687,326	0	0	5,687,326
Capital Projects	0	0	14,460,520	0	14,460,520
Special Assessment Debt Service Payments	0	0	0	938,020	938,020
Street Construction and Maintenance	0	0	0	523,828	523,828
State Highway Improvement	0	0	0	60,973	60,973
Permissive Auto License	0	0	0	46,100	46,100
Street Lighting	0	0	0	448,826	448,826
Law Enforcement Trust	0	0	0	11,265	11,265
Drug Law	0	0	0	22,848	22,848
Drug Law Enforcement and Education	0	0	0	2,506	2,506
Indigent Drivers Alcohol Treatment	0	0	0	47,925	47,925
Municipal Court Capital Improvement	0	0	0	364,174	364,174
Community Housing Improvement	0	0	0	6,116	6,116
Indigent Driver Surplus	0	0	0	25,044	25,044
Indigent Drivers Interlock Monies	0	0	0	4,228	4,228
Probation Services	0	0	0	51,383	51,383
Court Clerk Computer	0	0	0	4,767	4,767
Total Restricted	0	5,687,326	14,460,520	2,558,003	22,705,849
Committed:					
Job Creation and Retention	398	0	0	0	398
Sewer Construction	0	0	0	109,142	109,142
Waterline Construction	0	0	0	6,073	6,073
Sidewalk Construction	0	0	0	106,088	106,088
Street Construction	0	0	0	294,068	294,068
Street Opening	0	0	0	166,253	166,253
Total Committed	398	0	0	681,624	682,022
Assigned Purchase Orders for Supplies and Services	199,815	0	0	0	199,815
Assigned for Debt Service	0	0	0	115,820	115,820
Total Assigned	199,815	0	0	115,820	315,635
Unassigned (deficit)	12,196,580	0	0	(1,006,400)	11,190,180
Total Fund Balances	\$12,847,717	\$5,687,326	\$14,460,520	\$2,544,093	\$35,539,656

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 5 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash and investments. In addition, investments are separately held by a number of individual funds.

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

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

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

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

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions,

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

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

- The State Treasury Asset Reserve of Ohio (STAR Ohio),
- Commercial Paper, and
- Bankers Acceptances.

A. Deposits

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

Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the City places deposits must pledge as collateral eligible securities of aggregate fair value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

At year end the carrying amount of the City's deposits was \$3,338,093 and the bank balance was \$3,835,234. Federal depository insurance covered \$750,000 of the bank balance and \$3,085,234 was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the City's name and securities held in the Ohio Pooled Collateral System.

The General Fund received total interest income of \$978,273 during 2020 of which, \$698,528 was earned by other funds.

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

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

B. Investments

The City's investments at December 31, 2020 are summarized below:

	Measurement		Fair Value Hierarchy	Investment Maturities (in Years)		
	Value	Credit Rating		less than 1	1-3	3-5
FNMA	\$1,021,280	AA+ ¹ / Aaa ²	Level 2	0	1,021,280	0
FHLMC	1,504,400	AA+ ¹ / Aaa ²	Level 2	0	1,000,630	503,770
FHLB	1,131,709	AA+ ¹ / Aaa ²	Level 2	602,209	529,500	0
FFCB	1,038,310	AA+ ¹ / Aaa ²	Level 2	0	1,038,310	0
Municipal Bond	298,154	Aaa ²	Level 2	298,154	0	0
Negotiable CD's	24,644,199	N/A	Level 1	13,657,005	7,800,804	3,186,390
Commercial Paper	3,757,299	AA+ ¹ / Aaa ²	Level 1	3,757,299	0	0
STAR Ohio	3,393,824	AAAm ¹	N/A	3,393,824	0	0
Total Investments	<u>\$36,789,175</u>			<u>\$21,708,491</u>	<u>\$11,390,524</u>	<u>\$3,690,160</u>

¹ Standard & Poor's

² Moody's Investor Service

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The City adheres to the Ohio Revised Code's five year policy.

Credit Risk – The City's investments in FNMA, FHLMC, FHLB and FFCB securities were rated AAA, AA+ and Aaa by Standard & Poor's and Moody's Investor Services, respectively. The City's investment policy addresses credit risk by limiting investments to the safest types of securities, pre-qualifying financial institutions, brokers, intermediaries and financial advisors and by diversifying the investment portfolio so that potential losses on individual securities do not exceed income generated from the remaining portfolio.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investments in FNMA, FHLMC, FHLB and FFCB in the amount of \$1,021,280, \$1,504,400, \$1,131,709 and \$1,038,310, respectively, are uninsured and unregistered with securities held by the counterparty's trust department or agent in the City's name. The Negotiable CD's, Municipal Bond and Commercial Paper are fully insured. The City has no investment policy dealing with custodial credit risk beyond the requirements of State statute which prohibit payment for investments prior to the delivery of the securities representing the investments to the treasurer or qualified trustee.

Concentration of Credit Risk – The City places no limit on the amount the City may invest in one issuer. The City has invested, 3% in FNMA, 4% in FHLMC, 3% in FHLB, 3% in FFCB, 1% in Municipal Bonds, 67% in Negotiable CD's, 10% in Commercial Paper and 9% in STAR Ohio.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

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

C. Reconciliation of Cash, Cash Equivalents and Investments

The classification of cash, cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9. STAR Ohio is treated as a cash equivalent. The classification of cash and cash equivalents (deposits) for purposes of this note are based on criteria set forth in GASB Statement No. 3, as amended by GASB Statement 40.

A reconciliation between classifications of cash and investments on the financial statements and classifications per items A and B of this note are as follows:

	<u>Cash and Cash Equivalents *</u>	<u>Investments</u>
Per Financial Statements	\$6,731,917	\$33,395,351
Investments:		
STAR Ohio	<u>(3,393,824)</u>	<u>3,393,824</u>
Per GASB Statement No. 3	<u>\$3,338,093</u>	<u>\$36,789,175</u>

* Includes petty cash.

NOTE 6 - TAXES

A. Property Taxes

Property taxes include amounts levied against all real estate and public utility tangible personal property used in business and located in the City. Real property taxes (other than public utility) collected during 2020 were levied after October 1, 2019 on assessed values as of January 1, 2019, the lien date. Assessed values are established by the County Auditor at 35 percent of appraised market value. All property is required to be revalued every six years. The last revaluation was completed during 2018 and the equalization adjustment was completed in 2015. Real property taxes are payable annually or semi-annually. The first payment is due January 20; the remainder payable by June 20.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 6 - TAXES (Continued)

A. Property Taxes (Continued)

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

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

The full property tax rate for all City operations for the year ended December 31, 2020 was \$3.70 per \$1,000 of assessed value. The assessed value upon which the 2020 tax receipts were based was \$466,764,770. This amount constitutes \$445,160,460 in real property assessed value and \$21,604,310 in public utility assessed value.

Ohio law prohibits taxation of property from all taxing authorities in excess of 1% of assessed value without a vote of the people. Under current procedures, the City's share is .370% (3.70 mills) of assessed value.

B. Income Tax

The City levies a tax of 1.5% on all salaries, wages, commissions and other compensation and on net profits earned within the City as well as on incomes of residents earned outside the City. In the latter case, the City allows a credit of 100% of the tax paid to another municipality to a maximum of the total amount assessed. Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 7 – TAX ABATEMENT DISCLOSURES

As of December 31, 2020, the City of Maumee provides tax incentives under three programs: Tax Increment Financing (TIF), Enterprise Zone (EZ), and Community Reinvestment Area (CRA).

Real Estate Tax Abatements

Pursuant to Ohio Revised Code Chapter 5709, the City established a Community Reinvestment area in 1996 and an Enterprise Zone in 1996, both of which included certain land within the boundaries of the City of Maumee. The City of Maumee authorizes incentives through the passage of public ordinances, based upon each businesses investment criteria, and through a contractual application process with each business, including proof that the improvements have been made. The abatement equals an agreed upon percentage of the additional property tax resulting from the increase in assessed value as a result of the improvements. The amount of the abatement is deducted from the recipient's property tax bill. The establishment of the CRA and EZ gave the City the ability to maintain and expand businesses located in the City and created new jobs by abating or reducing assessed valuation of properties, resulting in abated taxes, from new or improved business real estate for office and industrial uses. The City of Maumee also enters into various contracts with the benefitting business and either Maumee City, Anthony Wayne Local, or Springfield Local School Districts for payments in lieu of taxes when required by Section 5709.82 of the Ohio Revised Code.

Income Tax Abatement Programs

The City of Maumee created the Job Creation and Retention Grant and Mini Grant programs in 1991 and 2010 respectively. The purpose of the program is to maintain Maumee's competitiveness as a site for location of new businesses and the expansion of existing businesses. Pursuant to Ohio Revised Code Chapter 718 and City ordinance, the City provides an incentive to the company based upon the company's gross annual payroll, the amount of income tax generated annually and the number of jobs created or retained by the business. The abatement is administered as a refund based upon the company's payroll taxes. Also, the time period of the incentive in years, is determined by how many new jobs are to be created by the company. The cap on the incentive is \$20,000 per year, with an incentive period of no more than 10 years.

City Council's Incentive Criteria for Decision Making

The City of Maumee has offered tax incentives and Community Reinvestment Act (CRA) and Enterprise Zone abatements to various businesses based upon substantial project investment in the City. As a general guideline, the City considers CRA applications for projects that have at least \$1,000,000 real estate investment into a property, along with the retention and creation of at least 15 jobs with a payroll increasing at least \$250,000 annually. For EZ applications, the City of Maumee generally requires projects to have at least \$3,000,000 real estate investment into a property, along with the retention and creation of at least 50 jobs with a payroll of at least 150% of the minimum wage.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 7 – TAX ABATEMENT DISCLOSURES (Continued)

Below is the information relevant to the disclosure of those programs for the year ended December 31, 2020.

Property Tax Abatement	Total Amount of Taxes Abated (Incentives Abated For the Year 2020 In Actual Dollars)
<i>CRA</i>	
The Andersons (Rail Car Division)	\$4,537
Dana Technology Drive	4,566
Deltime LLC	3,207
Savage & Associates	5,117

**City of Maumee
Job Creation and Retention Grant Payment Schedule
For the Year 2020**

Business Name	Grant Period	Date Paid For 2020	Payment Amount
Dana Corp	December - November	12/17/2020	\$20,000
William Vaughn	January - December	3/13/2020	20,000
JDI Group	July - August	10/9/2020	20,000
Matrix Technologies	March - February	11/6/2020	20,000
Hopebridge LLC	September - August	10/9/2020	8,300
Parker Steel	November - December	11/6/2020	12,700
Living Space Sunrooms	March - February	10/23/2020	13,700
Total Grants Paid in 2020			<u>\$114,700</u>

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 8 - RECEIVABLES

At December 31, 2020, receivables, which are recorded net of allowance for doubtful accounts, consisted of taxes, accounts receivable, special assessments, due from other funds, loans, and intergovernmental receivables to be received in the following reporting period except for special assessments. All receivables are considered collectible in full due to the ability to foreclose for nonpayment of taxes and the stable condition of State programs.

NOTE 9 – TRANSFERS

Following is a summary of transfers in and out for all funds for 2020:

Transfers In:				
Transfers Out:	Water Fund	Sewer Fund	Nonmajor Governmental Funds	Total
General Fund	\$5,000	\$177,000	\$278,000	\$460,000
Income Tax "B" (.5%) Fund	0	0	2,150,379	2,150,379
Fallen Timbers TIF Fund	0	0	598,957	598,957
Nonmajor Governmental Funds	0	0	25,000	25,000
	<u>\$5,000</u>	<u>\$177,000</u>	<u>\$3,052,336</u>	<u>\$3,234,336</u>

Transfers are used to (1) move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; (2) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them; (3) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due; (4) for capital purchases authorized by council; and (5) move revenues to the permanent improvement fund; (6) upon completion of projects, excess funds were transferred back to the originating fund.

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

NOTE 10 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at December 31, 2020 consist of the following receivables and payables:

Fund	Receivable	Payable
Governmental Funds:		
Income Tax "B" (.5%) Fund	\$1,267,754	\$0
Other Governmental Funds	0	1,281,294
Total Governmental Funds	1,267,754	1,281,294
Enterprise Funds:		
Water Fund	6,770	0
Sewer Fund	6,770	0
Total Enterprise Funds	13,540	0
Totals	<u>\$1,281,294</u>	<u>\$1,281,294</u>

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 10 - INTERFUND RECEIVABLES AND PAYABLES (Continued)

The interfund loans receivable/payable are amounts that have been advanced from one fund to another and will be repaid during the following reporting period.

On the Statement of Net Position, the Governmental Activities reported an internal balance at December 31, 2020 of \$1,009, which was offset in the Business-Type Activities by the same amount.

NOTE 11 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at December 31, 2020:

<i>Cost:</i>				
Class	December 31, 2019	Additions	Deletions	December 31, 2020
<i>Capital assets not being depreciated:</i>				
Land	\$7,149,545	\$0	\$0	\$7,149,545
Construction in Progress	2,157,305	530,228	0	2,687,533
Subtotal	9,306,850	530,228	0	9,837,078
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	58,493,202	516,171	(735)	59,008,638
Machinery and Equipment	19,352,406	2,316,492	(732,984)	20,935,914
Infrastructure	60,819,803	366,742	0	61,186,545
Subtotal	138,665,411	3,199,405	(733,719)	141,131,097
Total Cost	\$147,972,261	\$3,729,633	(\$733,719)	\$150,968,175
<i>Accumulated Depreciation:</i>				
Class	December 31, 2019	Additions	Deletions	December 31, 2020
Buildings and Improvements	(\$26,666,345)	(\$1,874,162)	\$29	(\$28,540,478)
Machinery and Equipment	(12,810,425)	(1,231,264)	513,914	(13,527,775)
Infrastructure	(24,208,166)	(1,252,998)	0	(25,461,164)
Total Depreciation	(\$63,684,936)	(\$4,358,424) *	\$513,943	(\$67,529,417)
<i>Net Value:</i>	\$84,287,325			\$83,438,758

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 11 - CAPITAL ASSETS (continued)

A. Governmental Activities Capital Assets (Continued)

* Depreciation expenses were charged to governmental functions as follows:

Security of Persons and Property	\$1,110,630
Public Health and Welfare Services	2,289
Basic Utility Services	238,333
Leisure Time Activities	688,170
Community Environment	26,365
Transportation	1,751,019
General Government	541,618
Total Depreciation Expense	<u><u>\$4,358,424</u></u>

B. Business-Type Activities Capital Assets

Summary by Category at December 31, 2020:

Cost:

Class	December 31, 2019	Additions	Deletions	December 31, 2020
<i>Capital assets not being depreciated:</i>				
Land	\$118,864	\$0	\$0	\$118,864
Construction in Progress	3,549	37,895	0	41,444
	<u>122,413</u>	<u>37,895</u>	<u>0</u>	<u>160,308</u>
<i>Capital assets being depreciated:</i>				
Buildings and Improvements	24,526,869	355,903	0	24,882,772
Machinery and Equipment	2,483,086	211,247	0	2,694,333
	<u>27,009,955</u>	<u>567,150</u>	<u>0</u>	<u>27,577,105</u>
Total Cost	<u><u>\$27,132,368</u></u>	<u><u>\$605,045</u></u>	<u><u>\$0</u></u>	<u><u>\$27,737,413</u></u>

Accumulated Depreciation:

Class	December 31, 2019	Additions	Deletions	December 31, 2020
Buildings and Improvements	(\$15,658,592)	(\$394,253)	\$0	(\$16,052,845)
Machinery and Equipment	(1,820,484)	(145,044)	0	(1,965,528)
Total Depreciation	<u><u>(\$17,479,076)</u></u>	<u><u>(\$539,297)</u></u>	<u><u>\$0</u></u>	<u><u>(\$18,018,373)</u></u>

Net Value:

<u><u>\$9,653,292</u></u>	<u><u>\$9,719,040</u></u>
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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS

Net Pension Liability

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

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

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

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

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.00% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

A death benefit of \$500 - \$2,500, determined by the number of years of service credit of the retiree, is paid to the beneficiary of a deceased retiree or disability benefit recipient under the Tradition pension plan and the Combined Plan.

The OPERS Board of Trustees approved a proposal at its October 2019 meeting to create a new tier of membership in the OPERS traditional pension plan. OPERS currently split its non-retired membership into Group A, B or C depending on age and service criteria. Retirement group D would consist of OPERS contributing members hired in 2022 and beyond. Group D will have its own eligibility standards, benefit structure and unique member features designed to meet the changing needs of Ohio public workers. It also will help OPERS address expected investment market volatility and adjust to the lack of available funding for health care.

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

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.0% to the member's FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions. Members retiring under the Combined Plan receive a 3.00% COLA adjustment on the defined benefit portion of their benefit.

Defined contribution plan benefits are established in the plan documents, which may be amended by the OPERS's Board of Trustees. Member-Directed Plan and Combined Plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the Combined Plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. The amount available for defined contribution benefits in the Member-Directed Plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20% each year. For additional information, see the Plan Statement in the OPERS CAFR.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Funding Policy - The 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	14.0 %
Employee	10.0 %
2020 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits	<u>0.0</u>
Total Employer	<u>14.0 %</u>
Employee	<u>10.0 %</u>

The portion of employer contributions used to fund pension benefits is net of postemployment health care benefits. The portion of the employer's contributions allocated to health care was 0% for 2020 for the Traditional and Combined plans. The portion of the employer's contribution allocated to health care was 4% for the Member-Directed plan for 2020. Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$694,947 for 2020. Of this amount, \$133,429 is reported as accrued wages and benefits.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	<u>Police</u>	<u>Firefighters</u>
2020 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee:		
January 1, 2020 through December 31, 2020	12.25 %	12.25 %
2020 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee:		
January 1, 2020 through December 31, 2020	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City’s contractually required contribution to OPF was \$1,508,381 for 2020. Of this amount, \$90,208 is reported as accrued wages and benefits.

In addition to current contributions, the City pays installments on a specific liability of the City incurred when the State of Ohio established the statewide pension system for police and fire fighters in 1967. As of December 31, 2020, the specific liability of the City was \$37,729 payable in semi-annual payments through the year 2035.

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

The net pension liability for OPERS was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. OPF’s total pension liability was measured as of December 31, 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:

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$11,030,634	\$8,413,776	\$19,444,410
Proportion of the Net Pension Liability-2020	0.055807%	0.124898%	
Proportion of the Net Pension Liability-2019	<u>0.055322%</u>	<u>0.127607%</u>	
Percentage Change	<u>0.000485%</u>	<u>(0.002709%)</u>	
Pension Expense	\$1,766,878	\$991,235	\$2,758,113

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes in assumptions	\$589,164	\$206,538	\$795,702
Differences between expected and actual experience	0	318,487	318,487
Change in proportionate share	63,898	0	63,898
City contributions subsequent to the measurement date	<u>694,947</u>	<u>1,508,381</u>	<u>2,203,328</u>
Total Deferred Outflows of Resources	<u>\$1,348,009</u>	<u>\$2,033,406</u>	<u>\$3,381,415</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$2,200,365	\$406,452	\$2,606,817
Differences between expected and actual experience	139,467	433,933	573,400
Change in proportionate share	<u>23,263</u>	<u>328,579</u>	<u>351,842</u>
Total Deferred Inflows of Resources	<u>\$2,363,095</u>	<u>\$1,168,964</u>	<u>\$3,532,059</u>

\$2,203,328 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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year Ending December 31:			
2021	(\$239,646)	(\$170,857)	(\$410,503)
2022	(687,814)	(118,814)	(806,628)
2023	91,118	102,439	193,557
2024	(873,691)	(406,857)	(1,280,548)
2025	<u>0</u>	<u>(49,850)</u>	<u>(49,850)</u>
Total	<u>(\$1,710,033)</u>	<u>(\$643,939)</u>	<u>(\$2,353,972)</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2019 and December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	December 31, 2019
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	1.4 percent simple through 2020. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age
	December 31, 2018
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA (Pre 1/7/13 retirees)	3 percent simple
COLA or Ad Hoc COLA (Post 1/7/13 retirees)	3 percent simple through 2018. 2.15 percent simple, thereafter
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 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.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

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 table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	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 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the statutorily required rates. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

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

	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
City's proportionate share of the net pension liability	\$18,193,082	\$11,030,634	\$4,591,800

Changes between Measurement Date and Reporting Date

Subsequent to December 31, 2019, the global economy was impacted by the COVID-19 pandemic and market volatility increased significantly. It is likely that 2020 investment market conditions and other economic factors will be negatively impacted; however, the overall impact on the OPERS investment portfolio and funding position is unknown at this time.

Actuarial Assumptions – OPF

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

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2019, compared with January 1, 2018, are presented below.

	January 1, 2019	January 1, 2018
Valuation Date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

For the January 1, 2019 valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

For the January 1, 2019 valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – DEFINED BENEFIT PENSION PLANS (Continued)

Best estimates of the long-term expected geometric real rates of return for each major asset class included in OPF’s target asset allocation as of December 31, 2019 are summarized below:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash and Cash Equivalents	0.00 %	1.00 %
Domestic Equity	16.00	5.40
Non-US Equity	16.00	5.80
Private Markets	8.00	8.00
Core Fixed Income *	23.00	2.70
High Yield Fixed Income	7.00	4.70
Private Credit	5.00	5.50
U.S. Inflation Linked Bonds*	17.00	2.50
Master Limited Partnerships	8.00	6.60
Real Assets	8.00	7.40
Private Real Estate	12.00	6.40
Total	120.00 %	

* levered 2x

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

Discount Rate For 2019, the total pension liability was calculated using the discount rate of 8.00 percent. The discount rate used for 2018 was 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 8.00 percent. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

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***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 12 – 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 (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$11,661,201	\$8,413,776	\$5,697,627

Changes between Measurement Date and Reporting Date

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures may impact subsequent periods of OP&F, including the fair value of OP&F's investment portfolio. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that may be recognized in subsequent periods cannot be determined with half of the fiscal year remaining. In addition, the impact on the OP&F's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

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

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have 20 or more years of qualifying Ohio service credit. 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.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 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. As recommended by OPERS' actuary, beginning January 1, 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional 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), a cost-sharing, multiple-employer defined post-employment health care plan that provides various levels of health care to retired, disabled and beneficiaries, as well as their dependents. On January 1, 2019, OP&F changed the way it supports retiree health care. A stipend-based health care model has replaced the self-insured group health care plan that had been in place. A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses. As a result of this change, it is expected that the solvency of the Health Care Stabilization Fund (HCSF) will be extended allowing OP&F to provide stipends to eligible participants.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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.

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 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 and is limited by the provisions of Sections 115 and 401(h).

The City's contractually required contribution to OP&F was \$39,694 for 2020.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability	\$8,075,812	\$1,233,706	\$9,309,518
Proportion of the Net OPEB Liability-2020	0.058467%	0.124898%	
Proportion of the Net OPEB Liability-2019	<u>0.057731%</u>	<u>0.127607%</u>	
Percentage Change	<u>0.0007360%</u>	<u>(0.002709%)</u>	
OPEB Expense	\$913,401	\$104,426	\$1,017,827

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 13 - 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:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Changes in assumptions	\$1,278,312	\$721,272	\$1,999,584
Differences between expected and actual experience	216	0	216
Change in proportionate share	58,217	0	58,217
City contributions subsequent to the measurement date	0	39,694	39,694
Total Deferred Outflows of Resources	<u>\$1,336,745</u>	<u>\$760,966</u>	<u>\$2,097,711</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	\$411,219	\$56,770	\$467,989
Changes in assumptions	0	262,921	262,921
Differences between expected and actual experience	738,570	132,673	871,243
Change in proportionate share	2,154	114,865	117,019
Total Deferred Inflows of Resources	<u>\$1,151,943</u>	<u>\$567,229</u>	<u>\$1,719,172</u>

\$39,694 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:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2021	\$240,407	\$25,329	\$265,736
2022	119,788	25,328	145,116
2023	327	36,975	37,302
2024	(175,720)	18,617	(157,103)
2025	0	26,128	26,128
2026	0	12,652	12,652
2027	0	9,014	9,014
Total	<u>\$184,802</u>	<u>\$154,043</u>	<u>\$338,845</u>

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 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 to 10.75 percent including wage inflation
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	10.5 percent initial, 3.5 percent ultimate in 2030
Prior Measurement date	10.0 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.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.59 percent for 2019.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	36.00 %	1.53 %
Domestic Equities	21.00	5.75
Real Estate Investment Trust	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.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 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 (2.16%)	Current Discount Rate (3.16%)	1% Increase (4.16%)
City's proportionate share of the net OPEB liability	\$10,568,495	\$8,075,812	\$6,079,983

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 Health Care Cost Trend Rate Assumption	1% Increase
City's proportionate share of the net OPEB liability	\$7,837,501	\$8,075,812	\$8,311,084

Changes between Measurement Date and Reporting Date

Subsequent to December 31, 2019, the global economy was impacted by the COVID-19 pandemic and market volatility increased significantly. It is likely that 2020 investment market conditions and other economic factors will be negatively impacted; however, the overall impact on the OPERS investment portfolio and funding position is unknown at this time.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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.

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	January 1, 2018, with actuarial liabilities rolled forward to December 31, 2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	8.0 percent	8.0 percent
Projected Salary Increases	3.75 percent to 10.5 percent	3.75 percent to 10.5 percent
Payroll Growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5	Inflation rate of 2.75 percent plus productivity increase rate of 0.5
Single discount rate	3.56 percent	4.66 percent
Cost of Living Adjustments	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

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

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

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

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

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

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

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	0.00 %	1.00 %
Domestic Equity	16.00	5.40
Non-US Equity	16.00	5.80
Private Markets	8.00	8.00
Core Fixed Income *	23.00	2.70
High Yield Fixed Income	7.00	4.70
Private Credit	5.00	5.50
U.S. Inflation Linked Bonds*	17.00	2.50
Master Limited Partnerships	8.00	6.60
Real Assets	8.00	7.40
Private Real Estate	12.00	6.40
Total	<u>120.00 %</u>	

* levered 2x

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

Discount Rate 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 2031. The long-term expected rate of return on health care investments was applied to projected costs through 2031, and the municipal bond rate was applied to all health care costs after that date.

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The net OPEB liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net OPEB liability calculated using the discount rate of 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.

	1% Decrease (2.56%)	Current Discount Rate (3.56%)	1% Increase (4.56%)
City's proportionate share of the net OPEB liability	\$1,529,716	\$1,233,706	\$987,742

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.

Changes between Measurement Date and Reporting Date

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures may impact subsequent periods of OP&F, including the fair value of OP&F's investment portfolio. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that may be recognized in subsequent periods cannot be determined with half of the fiscal year remaining. In addition, the impact on the OP&F's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

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**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 14 – COMPENSATED ABSENCES

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

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

At December 31, 2020, the City's accumulated, unpaid compensated absences amounted to \$2,371,056, of which \$2,146,928 is recorded as a liability of the Governmental Activities and \$224,128 is recorded as a liability of the Business-Type Activities.

NOTE 15 - LONG-TERM DEBT

Long-term debt of the City at December 31, 2020 was as follows:

	Balance December 31, 2019	Additions	(Reductions)	Balance December 31, 2020	Amounts Due Within One Year
Governmental Activities:					
General Obligation Bonds					
1.250% Fallen Timbers Phase One	\$2,535,000	\$0	(\$180,000)	\$2,355,000	\$185,000
2.500% Fallen Timbers Phase One - Refunding	2,900,000	0	(275,000)	2,625,000	290,000
2.000% Improvement Bonds - Service Building	2,995,000	0	(195,000)	2,800,000	200,000
Premium	117,809	0	(9,061)	108,748	0
2.000% Improvement Bonds	3,730,000	0	(55,000)	3,675,000	55,000
Premium	100,975	0	(20,193)	80,782	0
2.000% Improvement Bonds	3,460,000	0	(1,440,000)	2,020,000	1,485,000
Total General Obligation Bonds	15,838,784	0	(2,174,254)	13,664,530	2,215,000
Compensated Absences	2,186,915	2,146,928	(2,186,915)	2,146,928	1,105,731
Net Pension Liability	23,599,389	0	(5,587,733)	18,011,656	0
Net OPEB Liability	7,711,043	549,520	0	8,260,563	0
Workers Compensation Liability	13,035	0	(13,035)	0	0
Ohio Police and Fire Pension Accrued Liability	39,586	0	(1,857)	37,729	1,937
Total Governmental Activities Long-Term Debt	<u>\$49,388,752</u>	<u>\$2,696,448</u>	<u>(\$9,963,794)</u>	<u>\$42,121,406</u>	<u>\$3,322,668</u>

CITY OF MAUMEE, OHIO

**Notes to the Basic Financial Statements
For the Year Ended December 31, 2020**

NOTE 15 - LONG-TERM DEBT (Continued)

	Balance December 31, 2019	Additions	(Reductions)	Balance December 31, 2020	Due Within One Year
Business-Type Activities:					
General Obligation Bond:					
2.000% Improvement Bonds - Meters	\$375,000	\$0	(\$120,000)	\$255,000	\$125,000
Premium	13,506	0	(4,502)	9,004	0
2.130% Water System Improvement	1,264,000	0	(115,000)	1,149,000	117,000
2.130% Sewer System Improvement	791,000	0	(70,000)	721,000	73,000
Total General Obligation Bonds	2,443,506	0	(309,502)	2,134,004	315,000
Compensated Absences	\$211,479	\$224,128	(\$211,479)	\$224,128	\$110,409
Net Pension Liability	1,968,289	0	(535,535)	1,432,754	0
Net OPEB Liability	977,775	71,180	0	1,048,955	0
Total Business-Type Activities Long-Term Debt	<u>\$5,601,049</u>	<u>\$295,308</u>	<u>(\$1,056,516)</u>	<u>\$4,839,841</u>	<u>\$425,409</u>

A. Principal and Interest Requirements

A summary of the City's future long-term debt funding requirements, including principal and interest payments as of December 31, 2020, follows:

Years	Governmental General Obligation Bonds		Business-Type General Obligation Bonds		Governmental Ohio Police and Fire Pension Accrued Liability	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$2,215,000	\$369,693	\$315,000	\$46,530	\$1,937	\$1,583
2022	1,780,000	325,673	324,000	39,359	2,020	1,500
2023	2,370,000	292,479	198,000	31,652	2,107	1,413
2024	2,135,000	176,535	203,000	27,436	2,198	1,323
2025	760,000	152,385	208,000	23,110	2,292	1,228
2026-2030	3,410,000	434,731	877,000	47,198	13,024	4,486
2031-2035	805,000	26,068	0	0	14,151	1,533
Totals	<u>\$13,475,000</u>	<u>\$1,777,564</u>	<u>\$2,125,000</u>	<u>\$215,285</u>	<u>\$37,729</u>	<u>\$13,066</u>

B. Ohio Police and Fire Pension Fund

The City's liability for past service costs relating to the Ohio Police and Fire Pension Fund at December 31, 2020 was \$50,795 in principal and interest payments through the year 2035. Only the principal amount of \$37,729 is included in the long-term liabilities of the City.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 16 - CONDUIT DEBT OBLIGATIONS

From time to time, the City has issued revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from hospital and various industrial revenues. Ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2020, there were fourteen series of Industrial Revenue Bonds and one series of Hospital Revenue Bonds outstanding. The aggregate principal amount payable for the fourteen Industrial Revenue Bonds issued prior to January 1, 1996, could not be determined, however, their original issue amounts totaled \$11,430,000.

NOTE 17 - CONSTRUCTION COMMITMENTS

As of December 31, 2020, the City had the following commitments with respect to capital projects:

<u>Capital Projects</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
Conant Street Safety Upgrade - Construction	\$66,702	2021
Michigan Avenue Area Storm Water	74,996	2021
Anthony Wayne Trail Safety Improvements	129,219	2021
Elizabeth Street Sanitation Sewer Pump Station	33,220	2021
Mingo Drive Paving	43,050	2021
Total	<u>\$347,187</u>	

NOTE 18 – SIGNIFICANT COMMITMENTS

Significant encumbrances outstanding at year-end in the General Fund are \$301,678 and are reported as assigned fund balance. Also, in the Street Construction Fund and the Income Tax B (.5%) Fund (capital projects funds) there are significant encumbrances outstanding in the amounts of \$207,633 and \$1,283,020, respectively. These amounts are reported as part of the committed and restricted fund balances, respectively.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 19 - INSURANCE AND RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. In 1994, the City joined the Ohio Plan, a public entity risk plan formed under Section 2744.081 of the Ohio Revised Code that operates as a common risk management and insurance program for 776 member political subdivisions. The City pays an annual premium to the Ohio Plan for its general insurance coverage. The agreement for formation of the Ohio Plan provides that the organization will be self-sustaining through member premiums and will reinsure all claims in excess of a member's deductible through commercial insurance and reinsurance companies.

The City maintains a self-funded health insurance program with claims processed by Mutual Health Services on behalf of the City. A separate Medical Care - Self Insured Fund (an internal service fund) was created in 1990 to account for and finance the health insurance program. As an integral part of the health insurance program, a reinsurance policy has been purchased covering claims in excess of \$100,000 per individual per year up to a maximum of \$1,000,000 per year. Settled claims have not exceeded the commercial coverage limits in any of the past three fiscal years.

All funds of the City from which employee salaries are paid participate in the health insurance program and make payments to the Medical Care - Self Insured Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. Total contributions to the program during 2020 were \$2,847,426. The claims liability of \$212,306 reported in the Medical Care - Self Insured Fund at December 31, 2020 is based on the requirements of GASB Statement No. 10, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues," as amended by GASB Statement No. 30 "Risk Management Omnibus," which requires that a liability for claims be reported if information prior to issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Medical Care - Self Insured Fund's claims liability amount in fiscal years 2018, 2019 and 2020 were:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Claims Liability at Fiscal Year End
2018	\$152,107	2,472,777	(2,556,726)	\$68,158
2019	68,158	3,714,960	(3,427,371)	355,747
2020	355,747	2,895,225	(3,038,666)	212,306

The City pays unemployment claims to the State of Ohio as incurred.

The City continues to carry commercial insurance for other risks of loss, including employee life insurance. There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.

***Notes to the Basic Financial Statements
For the Year Ended December 31, 2020***

NOTE 20 – CORONAVIRUS (COVID-19)

In March 2020, the World Health Organization declared the novel coronavirus outbreak (COVID-19) to be a global pandemic. The extent of the ultimate impact of the pandemic on the City's operational and financial performance will depend on various developments, including the duration and spread of the outbreak and its impact on employees, vendors, and taxpayers, all of which cannot be reasonably predicted at this time. In addition, it may place additional demands on the Coty for providing emergency services to its citizens. While management reasonably expects the COVID-19 outbreak to impact the City's financial position, changes in financial position, and, where applicable, the timing and amounts of cash flows, the related financial consequences and duration are highly uncertain.



REQUIRED SUPPLEMENTARY INFORMATION

***Schedule of City's Proportionate Share of the Net Pension Liability
Last Seven Years (1)***

Ohio Public Employees Retirement System

Year	2014	2015	2016
City's proportion of the net pension liability	0.059011%	0.059011%	0.057589%
City's proportionate share of the net pension liability	\$6,956,628	\$7,117,385	\$9,975,068
City's covered payroll	\$7,668,054	\$7,318,975	\$7,980,283
City's proportionate share of the net pension liability as a percentage of its covered payroll	90.72%	97.25%	125.00%
Plan fiduciary net position as a percentage of the total pension liability	86.36%	86.45%	81.08%

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

Ohio Police and Fire Pension Fund

Year	2014	2015	2016
City's proportion of the net pension liability	0.1381465%	0.1381465%	0.134955%
City's proportionate share of the net pension liability	\$6,728,168	\$7,156,565	\$8,681,728
City's covered payroll	\$2,878,203	\$2,832,245	\$2,881,787
City's proportionate share of the net pension liability as a percentage of its covered payroll	233.76%	252.68%	301.26%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	72.20%	66.77%

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

(1) Notes: The City implemented GASB Statement 68 in 2015.

The schedule is intended to show ten years of information. Additional years will be displayed as they become available. Information prior to 2014 is not available. The schedule is reported as of the measurement date of the Net Pension Liability, which is the prior year end.

See accompanying notes to required supplementary information

CITY OF MAUMEE, OHIO

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.056656%	0.055753%	0.055322%	0.055807%
\$12,865,572	\$8,746,548	\$15,151,575	\$11,030,634
\$7,323,942	\$7,367,808	\$7,472,164	\$7,851,971
175.66%	118.71%	202.77%	140.48%
77.25%	84.66%	74.70%	82.17%

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.130418%	0.129706%	0.127607%	0.124898%
\$8,260,572	\$7,960,616	\$10,416,103	\$8,413,776
\$2,946,635	\$2,977,163	\$3,032,145	\$3,115,226
280.34%	267.39%	343.52%	270.09%
68.36%	70.91%	63.07%	69.89%

***Schedule of City Pension Contributions
Last Eight Years (1)***

Ohio Public Employees Retirement System

Year	2013	2014	2015
Contractually required contribution	\$996,847	\$878,277	\$957,634
Contributions in relation to the contractually required contribution	996,847	878,277	957,634
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$7,668,054	\$7,318,975	\$7,980,283
Contributions as a percentage of covered payroll	13.00%	12.00%	12.00%

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

Ohio Police and Fire Pension Fund

Year	2013	2014	2015
Contractually required contribution	\$491,597	\$576,645	\$578,951
Contributions in relation to the contractually required contribution	491,597	576,645	578,951
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$2,878,203	\$2,832,245	\$2,881,787
Contributions as a percentage of covered payroll	17.08%	20.36%	20.09%

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

(1) Notes: The City implemented GASB Statement 68 in 2015.

The schedule is intended to show ten years of information. Additional years will be displayed as they become available. Information prior to 2014 is not available.

See accompanying notes to required supplementary information

CITY OF MAUMEE, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$878,873	\$957,815	\$1,046,103	\$1,099,276	\$694,947
<u>878,873</u>	<u>957,815</u>	<u>1,046,103</u>	<u>1,099,276</u>	<u>694,947</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$7,323,942	\$7,367,808	\$7,472,164	\$7,851,971	\$4,963,907
12.00%	13.00%	14.00%	14.00%	14.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$591,979	\$598,112	\$609,158	\$625,849	\$1,508,381
<u>591,979</u>	<u>598,112</u>	<u>609,158</u>	<u>625,849</u>	<u>1,508,381</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$2,946,635	\$2,977,163	\$3,032,145	\$3,115,226	\$7,081,601
20.09%	20.09%	20.09%	20.09%	21.30%



***Schedule of City's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability
Last Four Years (1)***

Ohio Public Employees Retirement System

Year	2017	2018	2019	2020
City's proportion of the net OPEB liability	0.058382%	0.057663%	0.057731%	0.058467%
City's proportionate share of the net OPEB liability	\$5,896,822	\$6,261,768	\$7,526,761	\$8,075,812
City's covered payroll	\$7,323,942	\$7,367,808	\$7,472,164	\$7,851,971
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	80.51%	84.99%	100.73%	102.85%
Plan fiduciary net position as a percentage of the total OPEB liability	54.04%	54.14%	46.33%	47.80%

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

Ohio Police and Fire Pension Fund

Year	2017	2018	2019	2020
City's proportion of the net OPEB liability	0.130418%	0.129706%	0.127607%	0.124898%
City's proportionate share of the net OPEB liability	\$6,190,669	\$7,348,935	\$1,162,057	\$1,233,706
City's covered payroll	\$2,946,635	\$2,977,163	\$3,032,145	\$3,115,226
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	210.09%	246.84%	38.32%	39.60%
Plan fiduciary net position as a percentage of the total OPEB liability	15.96%	14.13%	46.57%	47.08%

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

(1) Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2017 is not available.

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

See accompanying notes to required supplementary information

***Schedule of City's Other Postemployment Benefit (OPEB) Contributions
Last Eight Years (1)***

Ohio Public Employees Retirement System

Year	2013	2014	2015
Contractually required contribution	\$76,681	\$146,380	\$159,606
Contributions in relation to the contractually required contribution	76,681	146,380	159,606
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$7,668,054	\$7,318,975	\$7,980,283
Contributions as a percentage of covered payroll	1.00%	2.00%	2.00%

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

Ohio Police and Fire Pension Fund

Year	2013	2014	2015
Contractually required contribution	\$14,391	\$14,161	\$14,409
Contributions in relation to the contractually required contribution	14,391	14,161	14,409
Contribution deficiency (excess)	\$0	\$0	\$0
City's covered payroll	\$2,878,203	\$2,832,245	\$2,881,787
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%

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

(1) Notes: The City implemented GASB Statement 75 in 2018.

Information prior to 2013 is not available.

See accompanying notes to required supplementary information

CITY OF MAUMEE, OHIO

2016	2017	2018	2019	2020
\$146,479	\$73,678	\$0	\$0	\$0
146,479	73,678	0	0	0
\$0	\$0	\$0	\$0	\$0
\$7,323,942	\$7,367,808	\$7,472,164	\$7,851,971	\$4,963,907
2.00%	1.00%	0.00%	0.00%	0.00%

2016	2017	2018	2019	2020
\$14,733	\$15,740	\$16,030	\$16,470	\$39,694
14,733	15,740	16,030	16,470	39,694
\$0	\$0	\$0	\$0	\$0
\$2,946,635	\$2,977,163	\$3,032,145	\$3,115,226	\$7,081,601
0.50%	0.50%	0.50%	0.50%	0.50%

***Notes to the Required Supplemental Information
For the Year Ended December 31, 2020***

NET PENSION LIABILITY – COST SHARING PLANS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2020.

Changes in assumptions:

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

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

- Reduction in actuarial assumed rate of return from 8.00% to 7.50%
- Decrease in wage inflation from 3.75% to 3.25%
- Change in future salary increases from a range of 4.25%-10.02% to 3.25%-10.75%
- Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality Table.

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

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

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

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

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

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms: There were no changes in benefit terms for the period 2014-2020.

Changes in assumptions:

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

***Notes to the Required Supplemental Information
For the Year Ended December 31, 2020***

NET PENSION LIABILITY – COST SHARING PLANS (Continued)

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

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

- Reduction in actuarial assumed rate of return from 8.25% to 8.00%
- Decrease salary increases from 3.75% to 3.25%
- Change in payroll growth from 3.75% to 3.25%
- Reduce DROP interest rate from 4.5% to 4.0%
- Reduce CPI-based COLA from 2.6% to 2.2%
- Inflation component reduced from 3.25% to 2.75%
- For the January 1, 2017, valuation, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006
- For the January 1, 2017, valuation, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006

2019-2020: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions.

NET OPEB LIABILITY - COST SHARING PLANS

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms: There were no changes in benefit terms for the periods 2018-2020.

Changes in assumptions:

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

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

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

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

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

***Notes to the Required Supplemental Information
For the Year Ended December 31, 2020***

NET OPEB LIABILITY - COST SHARING PLANS (Continued)

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Changes in benefit terms:

2018: There were no changes in benefit terms.

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

2020: There were no changes in benefit terms.

Changes in assumptions:

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

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

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

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

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

TOTAL OPEB LIABILITY – SINGLE EMPLOYER PLAN

RETIREE LIFE INSURANCE PLAN

Changes in benefit terms: There were no changes in benefit terms for the periods 2018-2020.

Changes in assumptions:

2018: The single discount rate changed from 3.50% to 3.80%. The mortality table for non-disabled participants was changed to the RP-2014 Total Mortality Table and the mortality table for disabled participants was changed to the RP-2014 disabled Mortality Table. In addition, termination rates were updated.

2019: The single discount rate changed from 3.80% to 2.75%. The mortality table for non-disabled participants was changed to the Pri-2012 Total Mortality Table and the mortality table for disabled participants was changed to the Pri-2012 disabled retiree Mortality Table.

2020: The single discount rate changed from 2.75% to 2.00%. The mortality table for non-disabled participants was changed to the Pub-2010 General/Public Safety Mortality Table and the mortality table for disabled participants was changed to the Pub-2010 General Disabled Retiree Mortality Table.

*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

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

Nonmajor Governmental Funds

Special Revenue Funds

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

Street Construction, Maintenance and Repair Fund

To account for revenues distributed by the state from the motor vehicle and gasoline taxes. Expenditures may only be for street construction and maintenance.

State Highway Improvement Fund

To account for the revenues distributed by the state from the motor vehicle taxes, permissive fees and gasoline taxes. Expenditures may only be used for street and state highway improvements and maintenance.

Permissive Auto License Tax Fund

To account for the permissive auto license taxes levied for street construction, maintenance and repair.

Street Lighting Fund

To account for the revenue from special assessments for street lighting construction and operation.

Law Enforcement Trust Fund

To account for funds received by the police department for contraband, per state statute.

Mandatory Drug Law Fund

To account for mandatory fines collected for drug offenses.

Enforcement and Education Fund

To account for financial resources used to educate and treat persons with alcohol related problems and to enhance law enforcement activities as a deterrent to the operation of motor vehicles while under the influence of alcohol.

Indigent Driver Alcohol Treatment Fund

To account for the revenues from fines as established by the state to pay for alcohol treatment related training programs for indigent persons.

Municipal Court Capital Improvement Fund

To account for the acquisition, improvement, replacement and repair of capital assets of the Maumee Municipal Court.

Community Housing Improvement Program Fund

To account for financial resources for use in assisting low income home owners and first time buyers.

Special Revenue Funds (Continued)

Job Creation and Retention Fund

To account for grants made by the City through the Job Creation and Retention Grant Program. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Police Pension Fund

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

Street Opening Fund

To account for performance bonds posted by contractors and owners to ensure full restoration of pavement or completion of construction on public property.

Probation Services Fund

To account for revenues generated from court costs from cases requiring services from the Probation Division.

Indigent Driver Interlock Monies Fund

This fund is used to account for revenues from fines as established by the State to pay for interlock monitoring programs for indigent persons.

Court Clerk Computer Fund

This fund is used to account for collection and distribution of revenues and expenditures from the Maumee Municipal Court for charges and collections of an additional fee on each traffic and criminal case disposed of, to fund the computerization of the Maumee Municipal Court Clerk's office."

Indigent Driver Alcohol Treatment Surplus Fund

This fund is used to account for revenues from fines to fund the computerization of the Maumee Municipal Court Clerk's office.

Arrowhead Business Park TIF Fund

To account for financial resources to be used for the construction and installation of infrastructure improvements in the Arrowhead Business Park area of the City.

Tolgate Drive TIF Fund

To account for financial resources to be used for the construction and installation of infrastructure improvements in the Tolgate Drive TIF area of the City.

Mingo Drive TIF Fund

To account for financial resources to be used for the construction and installation of infrastructure improvements in the Mingo Drive TIF area of the City.

Special Revenue Funds (Continued)

Local Coronavirus Relief Fund

This fund is used to account for Coronavirus Relief funds received through passage of the CARES Act. These funds can be used for necessary expenditures incurred due to the Covid-19 public health emergency.

Debt Service Funds

The Debt Service Funds are used to account for retirement of the City's general obligation and special assessment bonds.

General Bond Retirement Fund

To account for the accumulation of resources for the payment of general obligation debt of the City including self-supporting obligations not otherwise paid from proprietary funds.

Special Assessment Bond Retirement Fund

To account for accumulated special assessment revenues collected by the County Treasurer and remitted to the City by the County Auditor for payment of assessment bonds.

Capital Projects Funds

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

Sewer Construction Fund

To account for revenues and expenditures for the construction and acquisition of capital sewer projects.

Waterline Construction Fund

To account for revenues and expenditures for the construction and acquisition of capital waterline projects.

Street Construction Fund

To account for revenues and expenditures committed for the construction and acquisition of capital street projects..

Sidewalk Construction Fund

To account for revenues and expenditures for the construction and acquisition of capital sidewalk projects.

Permanent Improvement Fund

To account for revenues and expenditures designated for specific projects of capital acquisition or construction and other specific operations.



CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Cash and Cash Equivalents	\$ 912,121	\$ 221,822	\$ 296,326	\$ 1,430,269
Investments	1,105,186	832,018	588,862	2,526,066
Receivables:				
Taxes	132,320	0	0	132,320
Accounts	151	0	0	151
Intergovernmental	480,817	0	55,140	535,957
Special Assessments	11,739	393,589	1,155	406,483
Inventory of Supplies, at Cost	175,730	0	0	175,730
Prepaid Items	21,993	0	0	21,993
Total Assets	\$ 2,840,057	\$ 1,447,429	\$ 941,483	\$ 5,228,969
Liabilities:				
Accounts Payable	\$ 340,301	\$ 0	\$ 51,374	\$ 391,675
Accrued Wages and Benefits Payable	101,301	0	0	101,301
Interfund Loans Payable	826,444	0	454,850	1,281,294
Benefits Payable	5,100	0	0	5,100
Total Liabilities	1,273,146	0	506,224	1,779,370
Deferred Inflows of Resources:				
Unavailable Amounts	326,303	393,589	56,295	776,187
Property Tax for Next Fiscal Year	129,319	0	0	129,319
Total Deferred Inflows of Resources	455,622	393,589	56,295	905,506
Fund Balances:				
Nonspendable	195,046	0	0	195,046
Restricted	1,619,983	938,020	0	2,558,003
Committed	166,253	0	515,371	681,624
Assigned	0	115,820	0	115,820
Unassigned	(869,993)	0	(136,407)	(1,006,400)
Total Fund Balances	1,111,289	1,053,840	378,964	2,544,093
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,840,057	\$ 1,447,429	\$ 941,483	\$ 5,228,969

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Property Taxes	\$ 128,477	\$ 0	\$ 0	\$ 128,477
Intergovernmental Revenues	2,322,698	0	0	2,322,698
Charges for Services	0	0	19	19
Licenses and Permits	80,000	0	0	80,000
Investment Earnings	553	0	0	553
Special Assessments	269,709	341,933	26,385	638,027
Fines and Forfeitures	179,739	0	0	179,739
All Other Revenue	44,823	14,153	0	58,976
Total Revenue	3,025,999	356,086	26,404	3,408,489
Expenditures:				
Current:				
Security of Persons and Property	2,078,407	0	0	2,078,407
Community Environment	293,136	0	0	293,136
Transportation	973,498	0	0	973,498
General Government	136,885	341,933	0	478,818
Capital Outlay	0	0	231,818	231,818
Debt Service:				
Principal Retirement	0	2,145,000	0	2,145,000
Interest and Fiscal Charges	0	326,064	0	326,064
Total Expenditures	3,481,926	2,812,997	231,818	6,526,741
Excess (Deficiency) of Revenues Over Expenditures	(455,927)	(2,456,911)	(205,414)	(3,118,252)
Other Financing Sources (Uses):				
Transfers In	480,000	2,572,336	0	3,052,336
Transfers Out	(25,000)	0	0	(25,000)
Total Other Financing Sources (Uses)	455,000	2,572,336	0	3,027,336
Net Change in Fund Balances	(927)	115,425	(205,414)	(90,916)
Fund Balances at Beginning of Year	1,062,535	938,415	584,378	2,585,328
Increase in Inventory Reserve	49,681	0	0	49,681
Fund Balances End of Year	\$ 1,111,289	\$ 1,053,840	\$ 378,964	\$ 2,544,093

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020**

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto License Tax	Street Lighting
Assets:				
Cash and Cash Equivalents	\$ 45,154	\$ 51,614	\$ 3,941	\$ 51,035
Investments	354,415	0	30,935	400,579
Receivables:				
Taxes	0	0	0	0
Accounts	99	0	52	0
Intergovernmental	424,934	34,454	14,990	0
Special Assessments	0	0	0	11,739
Inventory of Supplies, at Cost	175,730	0	0	0
Prepaid Items	563	37	117	0
Total Assets	\$ 1,000,895	\$ 86,105	\$ 50,035	\$ 463,353
Liabilities:				
Accounts Payable	\$ 5,363	\$ 2,249	\$ 0	\$ 2,788
Accrued Wages and Benefits Payable	7,970	(95)	3,218	0
Interfund Loans Payable	0	0	0	0
Benefits Payable	4,500	0	600	0
Total Liabilities	17,833	2,154	3,818	2,788
Deferred Inflows of Resources:				
Unavailable Amounts	282,941	22,941	0	11,739
Property Tax for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	282,941	22,941	0	11,739
Fund Balances:				
Nonspendable	176,293	37	117	0
Restricted	523,828	60,973	46,100	448,826
Committed	0	0	0	0
Unassigned (Deficit)	0	0	0	0
Total Fund Balances	700,121	61,010	46,217	448,826
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,000,895	\$ 86,105	\$ 50,035	\$ 463,353

CITY OF MAUMEE, OHIO

Law Enforcement Trust	Mandatory Drug Law	Enforcement and Education	Indigent Driver Alcohol Treatment	Municipal Court Capital Improvement	Community Housing Improvement Program
\$ 11,265	\$ 22,848	\$ 2,721	\$ 47,925	\$ 47,349	\$ 6,116
0	0	0	0	319,257	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	2,677	0
<u>\$ 11,265</u>	<u>\$ 22,848</u>	<u>\$ 2,721</u>	<u>\$ 47,925</u>	<u>\$ 369,283</u>	<u>\$ 6,116</u>
\$ 0	\$ 0	\$ 215	\$ 0	\$ 5,109	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	215	0	5,109	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
11,265	22,848	2,506	47,925	364,174	6,116
0	0	0	0	0	0
0	0	0	0	0	0
<u>11,265</u>	<u>22,848</u>	<u>2,506</u>	<u>47,925</u>	<u>364,174</u>	<u>6,116</u>
<u>\$ 11,265</u>	<u>\$ 22,848</u>	<u>\$ 2,721</u>	<u>\$ 47,925</u>	<u>\$ 369,283</u>	<u>\$ 6,116</u>

(Continued)

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020**

	Police Pension	Street Opening	Probation Services	Indigent Driver Interlock Monies
Assets:				
Cash and Cash Equivalents	\$ 393	\$ 166,253	\$ 55,000	\$ 5,786
Investments	0	0	0	0
Receivables:				
Taxes	132,320	0	0	0
Accounts	0	0	0	0
Intergovernmental	5,681	0	0	758
Special Assessments	0	0	0	0
Inventory of Supplies, at Cost	0	0	0	0
Prepaid Items	0	0	0	0
Total Assets	<u>\$ 138,394</u>	<u>\$ 166,253</u>	<u>\$ 55,000</u>	<u>\$ 6,544</u>
Liabilities:				
Accounts Payable	\$ 0	\$ 0	\$ 3,617	\$ 2,316
Accrued Wages and Benefits Payable	90,208	0	0	0
Interfund Loans Payable	0	0	0	0
Benefits Payable	0	0	0	0
Total Liabilities	<u>90,208</u>	<u>0</u>	<u>3,617</u>	<u>2,316</u>
Deferred Inflows of Resources:				
Unavailable Amounts	8,682	0	0	0
Property Tax for Next Fiscal Year	129,319	0	0	0
Total Deferred Inflows of Resources	<u>138,001</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	0	0	51,383	4,228
Committed	0	166,253	0	0
Unassigned (Deficit)	(89,815)	0	0	0
Total Fund Balances	<u>(89,815)</u>	<u>166,253</u>	<u>51,383</u>	<u>4,228</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 138,394</u>	<u>\$ 166,253</u>	<u>\$ 55,000</u>	<u>\$ 6,544</u>

CITY OF MAUMEE, OHIO

Court Clerk Computer	Indigent Driver Alcohol Treatment Surplus	Arrowhead Business Park TIF	Tollgate Drive TIF	Mingo Drive TIF	Local Coronavirus Relief	Total Nonmajor Special Revenue Funds
\$ 4,767	\$ 26,042	\$ 38	\$ 69	\$ 46,159	\$ 317,646	\$ 912,121
0	0	0	0	0	0	1,105,186
0	0	0	0	0	0	132,320
0	0	0	0	0	0	151
0	0	0	0	0	0	480,817
0	0	0	0	0	0	11,739
0	0	0	0	0	0	175,730
0	0	0	0	0	18,599	21,993
<u>\$ 4,767</u>	<u>\$ 26,042</u>	<u>\$ 38</u>	<u>\$ 69</u>	<u>\$ 46,159</u>	<u>\$ 336,245</u>	<u>\$ 2,840,057</u>
\$ 0	\$ 998	\$ 0	\$ 0	\$ 0	\$ 317,646	\$ 340,301
0	0	0	0	0	0	101,301
0	0	307,100	175,700	343,644	0	826,444
0	0	0	0	0	0	5,100
0	998	307,100	175,700	343,644	317,646	1,273,146
0	0	0	0	0	0	326,303
0	0	0	0	0	0	129,319
0	0	0	0	0	0	455,622
0	0	0	0	0	18,599	195,046
4,767	25,044	0	0	0	0	1,619,983
0	0	0	0	0	0	166,253
0	0	(307,062)	(175,631)	(297,485)	0	(869,993)
<u>4,767</u>	<u>25,044</u>	<u>(307,062)</u>	<u>(175,631)</u>	<u>(297,485)</u>	<u>18,599</u>	<u>1,111,289</u>
<u>\$ 4,767</u>	<u>\$ 26,042</u>	<u>\$ 38</u>	<u>\$ 69</u>	<u>\$ 46,159</u>	<u>\$ 336,245</u>	<u>\$ 2,840,057</u>

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

	Street Construction, Maintenance and Repair	State Highway Improvement	Permissive Auto License Tax	Street Lighting
Revenues:				
Property Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	877,699	71,165	187,046	0
Licenses and Permits	0	0	0	0
Investment Earnings	0	0	0	0
Special Assessments	0	0	0	269,709
Fines and Forfeitures	0	0	0	0
All Other Revenue	26,184	3,176	15,438	0
Total Revenue	903,883	74,341	202,484	269,709
Expenditures:				
Current:				
Security of Persons and Property	0	0	0	205,828
Community Environment	0	0	0	0
Transportation	761,117	41,860	170,521	0
General Government	0	0	0	0
Total Expenditures	761,117	41,860	170,521	205,828
Excess (Deficiency) of Revenues Over Expenditures	142,766	32,481	31,963	63,881
Other Financing Sources (Uses):				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	142,766	32,481	31,963	63,881
Fund Balances (Deficit) at Beginning of Year	507,674	28,529	14,254	384,945
Increase in Inventory Reserve	49,681	0	0	0
Fund Balances (Deficit) End of Year	\$ 700,121	\$ 61,010	\$ 46,217	\$ 448,826

CITY OF MAUMEE, OHIO

Law Enforcement Trust	Mandatory Drug Law	Enforcement and Education	Indigent Driver Alcohol Treatment	Municipal Court Capital Improvement	Community Housing Improvement Program
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
98	0	0	0	0	0
0	0	0	0	0	0
740	7,339	2,474	15,993	95,989	0
0	0	0	0	25	0
<u>838</u>	<u>7,339</u>	<u>2,474</u>	<u>15,993</u>	<u>96,014</u>	<u>0</u>
8,672	3,671	1,848	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	136,885	0
<u>8,672</u>	<u>3,671</u>	<u>1,848</u>	<u>0</u>	<u>136,885</u>	<u>0</u>
(7,834)	3,668	626	15,993	(40,871)	0
0	0	0	0	0	0
0	0	0	(25,000)	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>(25,000)</u>	<u>0</u>	<u>0</u>
(7,834)	3,668	626	(9,007)	(40,871)	0
19,099	19,180	1,880	56,932	405,045	6,116
0	0	0	0	0	0
<u>\$ 11,265</u>	<u>\$ 22,848</u>	<u>\$ 2,506</u>	<u>\$ 47,925</u>	<u>\$ 364,174</u>	<u>\$ 6,116</u>

(Continued)

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020**

	Police Pension	Street Opening	Probation Services	Indigent Driver Interlock Monies
Revenues:				
Property Taxes	\$ 128,477	\$ 0	\$ 0	\$ 0
Intergovernmental Revenues	11,382	0	0	0
Licenses and Permits	0	80,000	0	0
Investment Earnings	0	0	0	0
Special Assessments	0	0	0	0
Fines and Forfeitures	0	0	21,174	15,801
All Other Revenue	0	0	0	0
Total Revenue	<u>139,859</u>	<u>80,000</u>	<u>21,174</u>	<u>15,801</u>
Expenditures:				
Current:				
Security of Persons and Property	634,385	0	20,882	18,802
Community Environment	0	0	0	0
Transportation	0	0	0	0
General Government	0	0	0	0
Total Expenditures	<u>634,385</u>	<u>0</u>	<u>20,882</u>	<u>18,802</u>
Excess (Deficiency) of Revenues Over Expenditures	(494,526)	80,000	292	(3,001)
Other Financing Sources (Uses):				
Transfers In	455,000	0	0	0
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	<u>455,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(39,526)	80,000	292	(3,001)
Fund Balances (Deficit) at Beginning of Year	(50,289)	86,253	51,091	7,229
Increase in Inventory Reserve	0	0	0	0
Fund Balances (Deficit) End of Year	<u>\$ (89,815)</u>	<u>\$ 166,253</u>	<u>\$ 51,383</u>	<u>\$ 4,228</u>

CITY OF MAUMEE, OHIO

Court Clerk Computer	Indigent Driver Alcohol Treatment Surplus	Arrowhead Business Park TIF	Tollgate Drive TIF	Mingo Drive TIF	Local Coronavirus Relief	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 128,477
0	0	0	0	0	1,175,406	2,322,698
0	0	0	0	0	0	80,000
0	0	0	0	244	211	553
0	0	0	0	0	0	269,709
20,229	0	0	0	0	0	179,739
0	0	0	0	0	0	44,823
<u>20,229</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>244</u>	<u>1,175,617</u>	<u>3,025,999</u>
23,290	4,011	0	0	0	1,157,018	2,078,407
0	0	0	0	293,136	0	293,136
0	0	0	0	0	0	973,498
0	0	0	0	0	0	136,885
<u>23,290</u>	<u>4,011</u>	<u>0</u>	<u>0</u>	<u>293,136</u>	<u>1,157,018</u>	<u>3,481,926</u>
(3,061)	(4,011)	0	0	(292,892)	18,599	(455,927)
0	25,000	0	0	0	0	480,000
0	0	0	0	0	0	(25,000)
<u>0</u>	<u>25,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>455,000</u>
(3,061)	20,989	0	0	(292,892)	18,599	(927)
7,828	4,055	(307,062)	(175,631)	(4,593)	0	1,062,535
0	0	0	0	0	0	49,681
<u>\$ 4,767</u>	<u>\$ 25,044</u>	<u>\$ (307,062)</u>	<u>\$ (175,631)</u>	<u>\$ (297,485)</u>	<u>\$ 18,599</u>	<u>\$ 1,111,289</u>

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2020**

	General Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Assets:			
Cash and Cash Equivalents	\$ 115,820	\$ 106,002	\$ 221,822
Investments	0	832,018	832,018
Receivables:			
Special Assessments	0	393,589	393,589
Total Assets	<u>\$ 115,820</u>	<u>\$ 1,331,609</u>	<u>\$ 1,447,429</u>
Liabilities:			
Deferred Inflows of Resources:			
Unavailable Amounts	0	393,589	393,589
Total Deferred Inflows of Resources	<u>0</u>	<u>393,589</u>	<u>393,589</u>
Fund Balances:			
Restricted	0	938,020	938,020
Assigned	115,820	0	115,820
Total Fund Balances	<u>115,820</u>	<u>938,020</u>	<u>1,053,840</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 115,820</u>	<u>\$ 1,331,609</u>	<u>\$ 1,447,429</u>

CITY OF MAUMEE, OHIO

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Debt Service Funds
December 31, 2020**

	General Bond Retirement	Special Assessment Bond Retirement	Total Nonmajor Debt Service Funds
Revenues:			
Special Assessments	\$ 0	\$ 341,933	\$ 341,933
All Other Revenue	14,153	0	14,153
Total Revenue	<u>14,153</u>	<u>341,933</u>	<u>356,086</u>
Expenditures:			
General Government	0	341,933	341,933
Debt Service:			
Principal Retirement	2,145,000	0	2,145,000
Interest and Fiscal Charges	326,064	0	326,064
Total Expenditures	<u>2,471,064</u>	<u>341,933</u>	<u>2,812,997</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,456,911)	0	(2,456,911)
Other Financing Sources (Uses):			
Transfers In	2,572,336	0	2,572,336
Total Other Financing Sources (Uses)	<u>2,572,336</u>	<u>0</u>	<u>2,572,336</u>
Net Change in Fund Balances	115,425	0	115,425
Fund Balances at Beginning of Year	<u>395</u>	<u>938,020</u>	<u>938,415</u>
Fund Balances End of Year	<u>\$ 115,820</u>	<u>\$ 938,020</u>	<u>\$ 1,053,840</u>

CITY OF MAUMEE, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2020**

	Sewer Construction	Waterline Construction	Street Construction	Sidewalk Construction
Assets:				
Cash and Cash Equivalents	\$ 109,142	\$ 6,073	\$ 39,037	\$ 106,088
Investments	0	0	306,405	0
Intergovernmental	0	0	55,140	0
Special Assessments	0	0	0	1,155
Total Assets	\$ 109,142	\$ 6,073	\$ 400,582	\$ 107,243
Liabilities:				
Accounts Payable	\$ 0	\$ 0	\$ 51,374	\$ 0
Interfund Loans Payable	0	0	0	0
Total Liabilities	0	0	51,374	0
Deferred Inflows of Resources:				
Unavailable Amounts	0	0	55,140	1,155
Total Deferred Inflows of Resources	0	0	55,140	1,155
Fund Balances:				
Committed	109,142	6,073	294,068	106,088
Unassigned	0	0	0	0
Total Fund Balances	109,142	6,073	294,068	106,088
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 109,142	\$ 6,073	\$ 400,582	\$ 107,243

CITY OF MAUMEE, OHIO

<u>Permanent Improvement</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 35,986	\$ 296,326
282,457	588,862
0	55,140
0	1,155
<u>\$ 318,443</u>	<u>\$ 941,483</u>
\$ 0	\$ 51,374
454,850	454,850
<u>454,850</u>	<u>506,224</u>
0	56,295
<u>0</u>	<u>56,295</u>
0	515,371
<u>(136,407)</u>	<u>(136,407)</u>
<u>(136,407)</u>	<u>378,964</u>
<u>\$ 318,443</u>	<u>\$ 941,483</u>

CITY OF MAUMEE, OHIO

***Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020***

	Sewer Construction	Waterline Construction	Street Construction	Sidewalk Construction
Revenues:				
Charges for Services	0	0	0	0
Special Assessments	\$ 2,708	\$ 0	\$ 1,316	\$ 22,361
Total Revenue	<u>2,708</u>	<u>0</u>	<u>1,316</u>	<u>22,361</u>
Expenditures:				
Capital Outlay	0	0	231,818	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>231,818</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	2,708	0	(230,502)	22,361
Fund Balances (Deficit) at Beginning of Year	<u>106,434</u>	<u>6,073</u>	<u>524,570</u>	<u>83,727</u>
Fund Balances (Deficit) End of Year	<u>\$ 109,142</u>	<u>\$ 6,073</u>	<u>\$ 294,068</u>	<u>\$ 106,088</u>

CITY OF MAUMEE, OHIO

<u>Permanent Improvement</u>	<u>Total Nonmajor Capital Project Funds</u>
19	19
\$ 0	\$ 26,385
<u>19</u>	<u>26,404</u>
<u>0</u>	<u>231,818</u>
<u>0</u>	<u>231,818</u>
19	(205,414)
<u>(136,426)</u>	<u>584,378</u>
<u>\$ (136,407)</u>	<u>\$ 378,964</u>

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Municipal Income Taxes	\$ 11,402,548	\$ 11,402,548	\$ 11,105,608	\$ (296,940)
Property Taxes	1,452,000	1,402,000	1,450,268	48,268
Intergovernmental Revenues	2,510,173	2,560,173	2,170,463	(389,710)
Charges for Services	1,313,142	1,313,142	936,725	(376,417)
Licenses and Permits	529,500	529,500	386,127	(143,373)
Investment Earnings	661,100	661,100	480,610	(180,490)
Special Assessments	20,000	20,000	5,799	(14,201)
Fines and Forfeitures	1,018,400	1,018,400	702,867	(315,533)
All Other Revenues	744,094	744,094	2,185,968	1,441,874
Total Revenues	19,650,957	19,650,957	19,424,435	(226,522)
Expenditures:				
Security of Persons and Property:				
Safety Administration:				
Contractual Services	3,618	3,618	3,551	67
Materials and Supplies	105	105	0	105
Total Safety Administration	3,723	3,723	3,551	172
Fire:				
Personal Services	666,372	528,372	526,275	2,097
Contractual Services	240,307	155,307	142,952	12,355
Materials and Supplies	51,520	41,520	37,253	4,267
Total Fire	958,199	725,199	706,480	18,719
Fire Prevention:				
Personal Services	284,982	212,982	211,452	1,530
Contractual Services	9,071	9,071	7,497	1,574
Materials and Supplies	6,972	3,472	3,141	331
Total Fire Prevention	301,025	225,525	222,090	3,435
Ambulance:				
Personal Services	761,620	664,620	662,776	1,844
Contractual Services	69,323	57,323	52,792	4,531
Materials and Supplies	60,089	54,089	46,552	7,537
Total Ambulance	891,032	776,032	762,120	13,912

(Continued)

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Lucas County EMS:				
Personal Services	1,375,656	1,370,656	1,368,859	1,797
Contractual Services	11,300	11,300	9,786	1,514
Materials and Supplies	11,902	13,402	13,119	283
Total Lucas County EMS	1,398,858	1,395,358	1,391,764	3,594
Police:				
Personal Services	4,011,303	3,787,307	3,785,265	2,042
Contractual Services	561,246	466,246	444,045	22,201
Materials and Supplies	189,131	149,131	136,968	12,163
Total Police	4,761,680	4,402,684	4,366,278	36,406
Police Detective:				
Personal Services	518,046	487,046	485,336	1,710
Crime Prevention:				
Personal Services	190,172	211,223	211,004	219
Animal Control:				
Personal Services	78,181	79,681	79,331	350
Contractual Services	1,448	1,448	470	978
Materials and Supplies	300	300	210	90
Total Animal Control	79,929	81,429	80,011	1,418
Dispatcher:				
Personal Services	935,802	915,802	914,576	1,226
Prosecutor:				
Personal Services	300,332	275,332	273,470	1,862
Contractual Services	45,741	39,741	37,196	2,545
Materials and Supplies	3,469	1,669	1,143	526
Total Prosecutor	349,542	316,742	311,809	4,933
Total Security of Persons and Property	10,388,008	9,540,763	9,455,019	85,744
Public Health and Welfare:				
Cemetery:				
Personal Services	79,660	34,660	31,907	2,753
Contractual Services	6,777	4,777	3,641	1,136
Materials and Supplies	2,350	2,350	1,686	664
Total Cemetery	88,787	41,787	37,234	4,553

(Continued)

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Administration:				
Contractual Services	126,398	126,398	126,397	1
Total Public Health and Welfare	215,185	168,185	163,631	4,554
Leisure Time Activities:				
Recreation:				
Personal Services	127,800	67,800	65,917	1,883
Contractual Services	37,822	32,822	31,119	1,703
Materials and Supplies	57,943	17,943	16,538	1,405
Total Recreation	223,565	118,565	113,574	4,991
Theater:				
Contractual Services	373,362	271,362	267,666	3,696
Materials and Supplies	63,130	38,130	37,101	1,029
Capital Outlay	0	1,825	1,825	0
Total Theater	436,492	311,317	306,592	4,725
Natural Resources:				
Personal Services	865,271	793,271	791,036	2,235
Contractual Services	242,661	222,661	217,951	4,710
Materials and Supplies	86,644	61,644	56,988	4,656
Total Natural Resources	1,194,576	1,077,576	1,065,975	11,601
Pool:				
Personal Services	146,050	6,050	4,567	1,483
Contractual Services	39,369	25,369	23,355	2,014
Materials and Supplies	62,784	9,784	8,674	1,110
Total Pool	248,203	41,203	36,596	4,607
Total Leisure Time Activities	2,102,836	1,548,661	1,522,737	25,924
Community Environment:				
Inspection:				
Personal Services	552,229	512,229	510,749	1,480
Contractual Services	100,547	90,909	82,996	7,913
Materials and Supplies	8,873	7,673	5,995	1,678
Total Community Environment	661,649	610,811	599,740	11,071

(Continued)

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Basic Utility Services:				
Storm Sewer:				
Personal Services	260,832	230,604	227,937	2,667
Contractual Services	58,700	62,887	61,474	1,413
Materials and Supplies	28,355	32,355	28,828	3,527
Other Expenditures	12,000	3,000	3,000	0
Total Storm Sewer	359,887	328,846	321,239	7,607
Refuse:				
Contractual Services	852,484	863,484	859,776	3,708
Materials and Supplies	1,727	1,727	1,000	727
Total Refuse	854,211	865,211	860,776	4,435
Total Basic Utility Services	1,214,098	1,194,057	1,182,015	12,042
Transportation:				
Service:				
Personal Services	139,200	119,200	117,763	1,437
Contractual Services	68,475	50,066	46,098	3,968
Materials and Supplies	12,846	11,346	6,876	4,470
Total Service	220,521	180,612	170,737	9,875
Service - Construction:				
Personal Services	605,688	622,728	620,757	1,971
Contractual Services	33,456	29,456	25,888	3,568
Materials and Supplies	39,828	25,828	22,451	3,377
Total Service - Construction	678,972	678,012	669,096	8,916
Service - Operations:				
Personal Services	497,956	522,585	522,411	174
Contractual Services	46,515	33,515	30,887	2,628
Materials and Supplies	79,989	54,989	49,635	5,354
Total Service - Operations	624,460	611,089	602,933	8,156
Total Transportation	1,523,953	1,469,713	1,442,766	26,947
General Government:				
City Council:				
Personal Services	66,689	66,689	66,100	589
Contractual Services	181,571	179,071	168,991	10,080
Materials and Supplies	400	400	100	300
Total City Council	248,660	246,160	235,191	10,969

(Continued)

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Municipal Clerk:				
Personal Services	770,274	636,124	632,244	3,880
Contractual Services	182,901	185,901	182,379	3,522
Materials and Supplies	17,080	7,080	5,175	1,905
Total Municipal Clerk	970,255	829,105	819,798	9,307
Mayor:				
Personal Services	55,916	57,116	57,100	16
Contractual Services	1,600	1,600	1,520	80
Materials and Supplies	875	875	569	306
Total Mayor	58,391	59,591	59,189	402
Law Department:				
Personal Services	87,995	124,581	124,108	473
Contractual Services	37,446	15,446	13,629	1,817
Materials and Supplies	400	900	730	170
Total Law Department	125,841	140,927	138,467	2,460
Civil Service:				
Contractual Services	6,170	4,170	3,356	814
Materials and Supplies	500	0	0	0
Total Civil Service	6,670	4,170	3,356	814
Municipal Court:				
Personal Services	1,260,474	1,156,189	1,152,292	3,897
Contractual Services	96,254	96,254	91,024	5,230
Materials and Supplies	2,160	2,160	336	1,824
Capital Outlay	0	110,329	110,329	0
Total Municipal Court	1,358,888	1,364,932	1,353,981	10,951
Administration:				
Personal Services	164,605	69,605	68,390	1,215
Contractual Services	155,855	139,600	131,043	8,557
Materials and Supplies	13,045	17,345	16,820	525
Total Administration	333,505	226,550	216,253	10,297

(Continued)

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Year Ended December 31, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Income Tax:				
Personal Services	465,032	422,032	420,509	1,523
Contractual Services	61,735	53,235	52,482	753
Materials and Supplies	2,450	2,450	2,297	153
Other Expenditures	320,000	331,000	330,026	974
Total Income Tax	849,217	808,717	805,314	3,403
Total General Government	3,951,427	3,680,152	3,631,549	48,603
Total Expenditures	20,057,156	18,212,342	17,997,457	214,885
Excess (Deficiency) of Revenues Over (Under) Expenditures	(406,199)	1,438,615	1,426,978	(11,637)
Other Financing Sources (Uses):				
Sale of Capital Assets	76,000	76,000	180,562	104,562
Transfers In	2,302,412	2,302,412	0	(2,302,412)
Transfers Out	(2,959,510)	(954,310)	(562,700)	391,610
Total Other Financing Sources (Uses)	(581,098)	1,424,102	(382,138)	(1,806,240)
Net Change in Fund Balance	(987,297)	2,862,717	1,044,840	(1,817,877)
Fund Balance at Beginning of Year	9,657,623	9,657,623	9,657,623	0
Prior Year Encumbrances	273,435	273,435	273,435	0
Fund Balance at End of Year	\$ 8,943,761	\$ 12,793,775	\$ 10,975,898	\$ (1,817,877)

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Special Revenue Fund
For the Year Ended December 31, 2020***

FALLEN TIMBERS TIF FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Payments in Lieu of Taxes	\$ 2,320,000	\$ 2,320,000	\$ 2,325,152	\$ 5,152
Investment Earnings	7,200	7,200	6,111	(1,089)
Total Revenues	<u>2,327,200</u>	<u>2,327,200</u>	<u>2,331,263</u>	<u>4,063</u>
Expenditures:				
Community Environment:				
Contractual Services	27,000	23,500	23,127	373
Other Expenditures	1,020,000	985,000	982,695	2,305
Capital Outlay	116,955	206,955	206,255	700
Debt Service:				
Principal Retirement	455,000	455,000	455,000	0
Interest and Fiscal Charges	144,000	144,000	143,957	43
Total Expenditures	<u>1,762,955</u>	<u>1,814,455</u>	<u>1,811,034</u>	<u>3,421</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	564,245	512,745	520,229	7,484
Fund Balance at Beginning of Year	4,985,842	4,985,842	4,985,842	0
Prior Year Encumbrances	116,955	116,955	116,955	0
Fund Balance at End of Year	<u>\$ 5,667,042</u>	<u>\$ 5,615,542</u>	<u>\$ 5,623,026</u>	<u>\$ 7,484</u>

CITY OF MAUMEE, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund
For the Year Ended December 31, 2020**

INCOME TAX "B" (0.5%) FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Municipal Income Taxes	\$ 5,698,589	\$ 5,698,589	\$ 5,536,603	\$ (161,986)
Intergovernmental Revenues	3,200	3,200	3,344	144
Special Assessments	20,000	20,000	24,155	4,155
All Other Revenues	7,000	7,000	643	(6,357)
Total Revenues	<u>5,728,789</u>	<u>5,728,789</u>	<u>5,564,745</u>	<u>(164,044)</u>
Expenditures:				
General Government:				
Other Expenditures	160,000	165,500	165,013	487
Capital Outlay	1,383,589	4,441,143	3,917,528	523,615
Total Expenditures	<u>1,543,589</u>	<u>4,606,643</u>	<u>4,082,541</u>	<u>524,102</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	4,185,200	1,122,146	1,482,204	360,058
Other Financing Sources (Uses):				
Transfers Out	(1,952,400)	(2,150,396)	(2,150,379)	17
Advances Out	0	(37,644)	(37,644)	0
Total Other Financing Sources (Uses)	<u>(1,952,400)</u>	<u>(2,188,040)</u>	<u>(2,188,023)</u>	<u>17</u>
Net Change in Fund Balance	2,232,800	(1,065,894)	(705,819)	360,075
Fund Balance at Beginning of Year	10,871,123	10,871,123	10,871,123	0
Prior Year Encumbrances	1,030,290	1,030,290	1,030,290	0
Fund Balance at End of Year	<u>\$ 14,134,213</u>	<u>\$ 10,835,519</u>	<u>\$ 11,195,594</u>	<u>\$ 360,075</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

STREET CONSTRUCTION, MAINTENANCE AND REPAIR FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental Revenues	\$ 1,070,000	\$ 1,070,000	\$ 887,162	\$ (182,838)
All Other Revenues	10,600	10,600	26,197	15,597
Total Revenues	<u>1,080,600</u>	<u>1,080,600</u>	<u>913,359</u>	<u>(167,241)</u>
Expenditures:				
Transportation:				
Personal Services	751,935	451,935	446,524	5,411
Contractual Services	70,743	42,243	38,222	4,021
Materials and Supplies	383,848	283,848	267,014	16,834
Capital Outlay	0	23,568	23,568	0
Total Expenditures	<u>1,206,526</u>	<u>801,594</u>	<u>775,328</u>	<u>26,266</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(125,926)	279,006	138,031	(140,975)
Fund Balance at Beginning of Year	230,295	230,295	230,295	0
Prior Year Encumbrances	20,641	20,641	20,641	0
Fund Balance at End of Year	<u>\$ 125,010</u>	<u>\$ 529,942</u>	<u>\$ 388,967</u>	<u>\$ (140,975)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

STATE HIGHWAY IMPROVEMENT FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Intergovernmental Revenues	\$ 85,000	\$ 85,000	\$ 71,932	\$ (13,068)
All Other Revenues	800	800	3,176	2,376
Total Revenues	<u>85,800</u>	<u>85,800</u>	<u>75,108</u>	<u>(10,692)</u>
Expenditures:				
Transportation:				
Personal Services	94,370	34,370	33,753	617
Contractual Services	10,250	10,250	10,131	119
Total Expenditures	<u>104,620</u>	<u>44,620</u>	<u>43,884</u>	<u>736</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,820)	41,180	31,224	(9,956)
Fund Balance at Beginning of Year	<u>20,390</u>	<u>20,390</u>	<u>20,390</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 1,570</u>	<u>\$ 61,570</u>	<u>\$ 51,614</u>	<u>\$ (9,956)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

PERMISSIVE AUTO LICENSE TAX FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Intergovernmental Revenues	\$ 195,800	\$ 195,800	\$ 187,385	\$ (8,415)
Investment Earnings	100	100	0	(100)
All Other Revenues	15	15	15,446	15,431
Total Revenues	<u>195,915</u>	<u>195,915</u>	<u>202,831</u>	<u>6,916</u>
Expenditures:				
Transportation:				
Personal Services	204,223	178,223	176,551	1,672
Contractual Services	650	650	567	83
Total Expenditures	<u>204,873</u>	<u>178,873</u>	<u>177,118</u>	<u>1,755</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,958)	17,042	25,713	8,671
Fund Balance at Beginning of Year	<u>9,163</u>	<u>9,163</u>	<u>9,163</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 205</u>	<u>\$ 26,205</u>	<u>\$ 34,876</u>	<u>\$ 8,671</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	STREET LIGHTING FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Special Assessments	\$ 272,600	\$ 272,600	\$ 269,709	\$ (2,891)
Total Revenues	<u>272,600</u>	<u>272,600</u>	<u>269,709</u>	<u>(2,891)</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	220,750	191,750	190,102	1,648
Capital Outlay	25,000	20,191	20,191	0
Total Expenditures	<u>245,750</u>	<u>211,941</u>	<u>210,293</u>	<u>1,648</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	26,850	60,659	59,416	(1,243)
Fund Balance at Beginning of Year	<u>392,198</u>	<u>392,198</u>	<u>392,198</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 419,048</u>	<u>\$ 452,857</u>	<u>\$ 451,614</u>	<u>\$ (1,243)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

LAW ENFORCEMENT TRUST FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Investment Earnings	\$ 400	\$ 400	\$ 98	\$ (302)
Fines and Forfeitures	12,000	12,000	740	(11,260)
Total Revenues	<u>12,400</u>	<u>12,400</u>	<u>838</u>	<u>(11,562)</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	22,000	9,036	8,672	364
Materials and Supplies	9,421	4,421	0	4,421
Total Expenditures	<u>31,421</u>	<u>13,457</u>	<u>8,672</u>	<u>4,785</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,021)	(1,057)	(7,834)	(6,777)
Fund Balance at Beginning of Year	14,678	14,678	14,678	0
Prior Year Encumbrances	4,421	4,421	4,421	0
Fund Balance at End of Year	<u>\$ 78</u>	<u>\$ 18,042</u>	<u>\$ 11,265</u>	<u>\$ (6,777)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

MANDATORY DRUG LAW FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Fines and Forfeitures	\$ 6,800	\$ 6,800	\$ 7,538	\$ 738
Total Revenues	<u>6,800</u>	<u>6,800</u>	<u>7,538</u>	<u>738</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	8,100	5,100	3,771	1,329
Total Expenditures	<u>8,100</u>	<u>5,100</u>	<u>3,771</u>	<u>1,329</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,300)	1,700	3,767	2,067
Fund Balance at Beginning of Year	18,353	18,353	18,353	0
Prior Year Encumbrances	<u>100</u>	<u>100</u>	<u>100</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 17,153</u>	<u>\$ 20,153</u>	<u>\$ 22,220</u>	<u>\$ 2,067</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Fines and Forfeitures	\$ 2,800	\$ 2,800	\$ 2,653	\$ (147)
Total Revenues	<u>2,800</u>	<u>2,800</u>	<u>2,653</u>	<u>(147)</u>
Expenditures:				
Security of Persons and Property:				
Materials and Supplies	<u>2,000</u>	<u>2,000</u>	<u>1,953</u>	<u>47</u>
Total Expenditures	<u>2,000</u>	<u>2,000</u>	<u>1,953</u>	<u>47</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	800	800	700	(100)
Fund Balance at Beginning of Year	<u>1,660</u>	<u>1,660</u>	<u>1,660</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,460</u>	<u>\$ 2,460</u>	<u>\$ 2,360</u>	<u>\$ (100)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	INDIGENT DRIVER ALCOHOL TREATMENT FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Fines and Forfeitures	\$ 25,000	\$ 25,000	\$ 16,363	\$ (8,637)
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>16,363</u>	<u>(8,637)</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	3,111	1,611	111	1,500
Total Expenditures	<u>3,111</u>	<u>1,611</u>	<u>111</u>	<u>1,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,889	23,389	16,252	(7,137)
Other Financing Sources (Uses):				
Transfers Out	(25,000)	(25,000)	(25,000)	0
Total Other Financing Sources (Uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>0</u>
Net Change in Fund Balance	(3,111)	(1,611)	(8,748)	(7,137)
Fund Balance at Beginning of Year	55,459	55,459	55,459	0
Prior Year Encumbrances	611	611	611	0
Fund Balance at End of Year	<u>\$ 52,959</u>	<u>\$ 54,459</u>	<u>\$ 47,322</u>	<u>\$ (7,137)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

MUNICIPAL COURT CAPITAL IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Fines and Forfeitures	\$ 154,000	\$ 154,000	\$ 98,342	\$ (55,658)
All Other Revenues	200	200	25	(175)
Total Revenues	<u>154,200</u>	<u>154,200</u>	<u>98,367</u>	<u>(55,833)</u>
Expenditures:				
General Government:				
Contractual Services	294,153	165,047	160,453	4,594
Materials and Supplies	7,800	7,800	6,983	817
Total Expenditures	<u>301,953</u>	<u>172,847</u>	<u>167,436</u>	<u>5,411</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(147,753)	(18,647)	(69,069)	(50,422)
Fund Balance at Beginning of Year	393,817	393,817	393,817	0
Prior Year Encumbrances	6,053	6,053	6,053	0
Fund Balance at End of Year	<u>\$ 252,117</u>	<u>\$ 381,223</u>	<u>\$ 330,801</u>	<u>\$ (50,422)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>6,116</u>	<u>6,116</u>	<u>6,116</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 6,116</u>	<u>\$ 6,116</u>	<u>\$ 6,116</u>	<u>\$ 0</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

JOB CREATION AND RETENTION FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
All Other Revenues	12,000	12,000	12,000	0
Total Revenues	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 0</u>
Expenditures:				
Community Environment:				
Other Expenditures	155,400	114,700	114,700	0
Total Expenditures	<u>155,400</u>	<u>114,700</u>	<u>114,700</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(143,400)	(102,700)	(102,700)	0
Other Financing Sources (Uses):				
Transfers In	154,400	154,400	102,700	(51,700)
Total Other Financing Sources (Uses)	<u>154,400</u>	<u>154,400</u>	<u>102,700</u>	<u>(51,700)</u>
Net Change in Fund Balance	11,000	51,700	0	(51,700)
Fund Balance at Beginning of Year	398	398	398	0
Fund Balance at End of Year	<u>\$ 11,398</u>	<u>\$ 52,098</u>	<u>\$ 398</u>	<u>\$ (51,700)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

POLICE PENSION FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Property Taxes	\$ 129,200	\$ 130,000	\$ 128,477	\$ (1,523)
Intergovernmental Revenues	12,000	11,200	11,382	182
Total Revenues	<u>141,200</u>	<u>141,200</u>	<u>139,859</u>	<u>(1,341)</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	686,000	596,135	594,952	1,183
Total Expenditures	<u>686,000</u>	<u>596,135</u>	<u>594,952</u>	<u>1,183</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(544,800)	(454,935)	(455,093)	(158)
Other Financing Sources (Uses):				
Transfers In	545,000	545,000	455,000	(90,000)
Total Other Financing Sources (Uses)	<u>545,000</u>	<u>545,000</u>	<u>455,000</u>	<u>(90,000)</u>
Net Change in Fund Balance	200	90,065	(93)	(90,158)
Fund Balance at Beginning of Year	486	486	486	0
Fund Balance at End of Year	<u>\$ 686</u>	<u>\$ 90,551</u>	<u>\$ 393</u>	<u>\$ (90,158)</u>

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	STREET OPENING FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Licenses and Permits	\$ 0	\$ 0	\$ 80,000	\$ 80,000
Total Revenues	<u>0</u>	<u>0</u>	<u>80,000</u>	<u>80,000</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	80,000	80,000
Fund Balance at Beginning of Year	<u>86,253</u>	<u>86,253</u>	<u>86,253</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 86,253</u>	<u>\$ 86,253</u>	<u>\$ 166,253</u>	<u>\$ 80,000</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	PROBATION SERVICES FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Fines and Forfeitures	\$ 20,000	\$ 20,000	\$ 21,544	\$ 1,544
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>21,544</u>	<u>1,544</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	23,818	26,018	23,020	2,998
Materials and Supplies	<u>2,400</u>	<u>2,400</u>	<u>975</u>	<u>1,425</u>
Total Expenditures	<u>26,218</u>	<u>28,418</u>	<u>23,995</u>	<u>4,423</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,218)	(8,418)	(2,451)	5,967
Fund Balance at Beginning of Year	46,849	46,849	46,849	0
Prior Year Encumbrances	<u>3,118</u>	<u>3,118</u>	<u>3,118</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 43,749</u>	<u>\$ 41,549</u>	<u>\$ 47,516</u>	<u>\$ 5,967</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

INDIGENT DRIVER INTERLOCK MONIES FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Fines and Forfeitures	\$ 17,000	\$ 17,000	\$ 15,914	\$ (1,086)
Total Revenues	<u>17,000</u>	<u>17,000</u>	<u>15,914</u>	<u>(1,086)</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	<u>25,000</u>	<u>21,801</u>	<u>21,801</u>	<u>0</u>
Total Expenditures	<u>25,000</u>	<u>21,801</u>	<u>21,801</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,000)	(4,801)	(5,887)	(1,086)
Fund Balance at Beginning of Year	<u>8,195</u>	<u>8,195</u>	<u>8,195</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 195</u>	<u>\$ 3,394</u>	<u>\$ 2,308</u>	<u>\$ (1,086)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

COURT CLERK COMPUTER FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Fines and Forfeitures	\$ 35,000	\$ 35,000	\$ 20,805	\$ (14,195)
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>20,805</u>	<u>(14,195)</u>
Expenditures:				
Security of Persons and Property:				
Contractual Services	38,000	24,000	23,245	755
Total Expenditures	<u>38,000</u>	<u>24,000</u>	<u>23,245</u>	<u>755</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,000)	11,000	(2,440)	(13,440)
Fund Balance at Beginning of Year	<u>5,812</u>	<u>5,812</u>	<u>5,812</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,812</u>	<u>\$ 16,812</u>	<u>\$ 3,372</u>	<u>\$ (13,440)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

INDIGENT DRIVER ALCOHOL TREATMENT SURPLUS FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Security of Persons and Property:				
Contractual Services	5,134	11,134	7,672	3,462
Total Expenditures	5,134	11,134	7,672	3,462
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,134)	(11,134)	(7,672)	3,462
Other Financing Sources (Uses):				
Transfers In	0	25,000	25,000	0
Total Other Financing Sources (Uses)	0	25,000	25,000	0
Net Change in Fund Balance	(5,134)	13,866	17,328	3,462
Fund Balance at Beginning of Year	1,596	1,596	1,596	0
Prior Year Encumbrances	3,634	3,634	3,634	0
Fund Balance at End of Year	<u>\$ 96</u>	<u>\$ 19,096</u>	<u>\$ 22,558</u>	<u>\$ 3,462</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

ARROWHEAD BUSINESS PARK TIF FUND

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Payments in Lieu of Taxes	\$ 65,000	\$ 65,000	\$ 0	\$ (65,000)
Total Revenues	<u>65,000</u>	<u>65,000</u>	<u>0</u>	<u>(65,000)</u>
Expenditures:				
Community Environment:				
Contractual Services	1,500	0	0	0
Other Expenditures	14,000	0	0	0
Debt Service:				
Interest and Fiscal Charges	8,900	0	0	0
Total Expenditures	<u>24,400</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	40,600	65,000	0	(65,000)
Fund Balance at Beginning of Year	<u>38</u>	<u>38</u>	<u>38</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 40,638</u>	<u>\$ 65,038</u>	<u>\$ 38</u>	<u>\$ (65,000)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

TOLLGATE DRIVE TIF FUND				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Payments in Lieu of Taxes	\$ 59,000	\$ 59,000	\$ 0	\$ (59,000)
Total Revenues	<u>59,000</u>	<u>59,000</u>	<u>0</u>	<u>(59,000)</u>
Expenditures:				
Community Environment:				
Contractual Services	1,500	0	0	0
Other Expenditures	15,000	0	0	0
Debt Service:				
Interest and Fiscal Charges	5,092	0	0	0
Total Expenditures	<u>21,592</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	37,408	59,000	0	(59,000)
Fund Balance at Beginning of Year	<u>69</u>	<u>69</u>	<u>69</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 37,477</u>	<u>\$ 59,069</u>	<u>\$ 69</u>	<u>\$ (59,000)</u>

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

	MINGO DRIVE TIF FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Negative)</u>
Revenues:				
Investment Earnings	\$ 0	\$ 500	\$ 244	\$ (256)
Total Revenues	<u>0</u>	<u>500</u>	<u>244</u>	<u>(256)</u>
Expenditures:				
Community Environment:				
Capital Outlay	301,042	341,186	336,186	5,000
Total Expenditures	<u>301,042</u>	<u>341,186</u>	<u>336,186</u>	<u>5,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(301,042)	(340,686)	(335,942)	4,744
Other Financing Sources (Uses):				
Advances In	0	39,500	37,644	(1,856)
Total Other Financing Sources (Uses)	<u>0</u>	<u>39,500</u>	<u>37,644</u>	<u>(1,856)</u>
Net Change in Fund Balance	(301,042)	(301,186)	(298,298)	2,888
Fund Balance at Beginning of Year	365	365	365	0
Prior Year Encumbrances	<u>301,042</u>	<u>301,042</u>	<u>301,042</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 365</u>	<u>\$ 221</u>	<u>\$ 3,109</u>	<u>\$ 2,888</u>

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020***

LOCAL CORONAVIRUS RELIEF FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Intergovernmental Revenues	\$ 0	\$ 1,175,477	\$ 1,175,406	\$ (71)
Investment Earnings	0	140	211	71
Total Revenues	<u>0</u>	<u>1,175,617</u>	<u>1,175,617</u>	<u>0</u>
Expenditures:				
Security of Persons and Property:				
Personal Services	0	451,417	451,417	0
Contractual Services	0	68,751	68,751	0
Materials and Supplies	0	32,069	32,069	0
Capital Outlay	0	623,380	623,380	0
Total Expenditures	<u>0</u>	<u>1,175,617</u>	<u>1,175,617</u>	<u>0</u>
Net Change in Fund Balance	0	0	0	0
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2020***

GENERAL BOND RETIREMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
All Other Revenues	\$ 0	\$ 0	\$ 14,153	\$ 14,153
Total Revenues	<u>0</u>	<u>0</u>	<u>14,153</u>	<u>14,153</u>
Expenditures:				
Debt Service:				
Principal Retirement	1,995,000	1,995,000	1,995,000	0
Interest and Fiscal Charges	315,606	238,191	235,817	2,374
Total Expenditures	<u>2,310,606</u>	<u>2,233,191</u>	<u>2,230,817</u>	<u>2,374</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,310,606)	(2,233,191)	(2,216,664)	16,527
Other Financing Sources (Uses):				
Transfers In	2,310,500	2,332,335	2,332,089	(246)
Total Other Financing Sources (Uses)	<u>2,310,500</u>	<u>2,332,335</u>	<u>2,332,089</u>	<u>(246)</u>
Net Change in Fund Balance	(106)	99,144	115,425	16,281
Fund Balance at Beginning of Year	336	336	336	0
Prior Year Encumbrances	59	59	59	0
Fund Balance at End of Year	<u>\$ 289</u>	<u>\$ 99,539</u>	<u>\$ 115,820</u>	<u>\$ 16,281</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Fund
For the Year Ended December 31, 2020***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Special Assessments	\$ 461,000	\$ 461,000	\$ 341,933	\$ (119,067)
Total Revenues	<u>461,000</u>	<u>461,000</u>	<u>341,933</u>	<u>(119,067)</u>
Expenditures:				
General Government:				
Contractual Services	421,000	343,000	341,933	1,067
Total Expenditures	<u>421,000</u>	<u>343,000</u>	<u>341,933</u>	<u>1,067</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	40,000	118,000	0	(118,000)
Fund Balance at Beginning of Year	<u>938,020</u>	<u>938,020</u>	<u>938,020</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 978,020</u>	<u>\$ 1,056,020</u>	<u>\$ 938,020</u>	<u>\$ (118,000)</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020***

SEWER CONSTRUCTION FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Special Assessments	\$ 0	\$ 0	\$ 2,708	\$ 2,708
Total Revenues	<u>0</u>	<u>0</u>	<u>2,708</u>	<u>2,708</u>
Expenditures:				
Capital Outlay	74,996	74,996	74,996	0
Total Expenditures	<u>74,996</u>	<u>74,996</u>	<u>74,996</u>	<u>0</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(74,996)	(74,996)	(72,288)	2,708
Fund Balance at Beginning of Year	31,438	31,438	31,438	0
Prior Year Encumbrances	<u>74,996</u>	<u>74,996</u>	<u>74,996</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 31,438</u>	<u>\$ 31,438</u>	<u>\$ 34,146</u>	<u>\$ 2,708</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Total Revenues	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	<u>6,073</u>	<u>6,073</u>	<u>6,073</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 6,073</u>	<u>\$ 6,073</u>	<u>\$ 6,073</u>	<u>\$ 0</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020***

	STREET CONSTRUCTION FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Special Assessments	\$ 0	\$ 0	\$ 1,316	\$ 1,316
Total Revenues	<u>0</u>	<u>0</u>	<u>1,316</u>	<u>1,316</u>
Expenditures:				
Capital Outlay	496,288	521,088	519,762	1,326
Total Expenditures	<u>496,288</u>	<u>521,088</u>	<u>519,762</u>	<u>1,326</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(496,288)	(521,088)	(518,446)	2,642
Fund Balance at Beginning of Year	159,967	159,967	159,967	0
Prior Year Encumbrances	<u>496,288</u>	<u>496,288</u>	<u>496,288</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 159,967</u>	<u>\$ 135,167</u>	<u>\$ 137,809</u>	<u>\$ 2,642</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020***

	SIDEWALK CONSTRUCTION FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Special Assessments	\$ 10,000	\$ 10,000	\$ 22,361	\$ 12,361
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>22,361</u>	<u>12,361</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	10,000	22,361	12,361
Fund Balance at Beginning of Year	<u>83,727</u>	<u>83,727</u>	<u>83,727</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 93,727</u>	<u>\$ 93,727</u>	<u>\$ 106,088</u>	<u>\$ 12,361</u>

CITY OF MAUMEE, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2020***

PERMANENT IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Charges for Services	\$ 0	\$ 0	\$ 19	\$ 19
Total Revenues	<u>0</u>	<u>0</u>	<u>19</u>	<u>19</u>
Expenditures:				
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	19	19
Fund Balance at Beginning of Year	<u>318,424</u>	<u>318,424</u>	<u>318,424</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 318,424</u>	<u>\$ 318,424</u>	<u>\$ 318,443</u>	<u>\$ 19</u>



Fiduciary Funds

Fiduciary fund types are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Custodial Funds

Ohio Board of Building Standards Assessment Fund

To account for funds from the three percent (3%) fees as required by Ohio Revised Code.

Ohio Board of Building Standards Residential Fund

To account for funds from the one percent (1%) fees as required by Ohio Revised Code.

Monclova-Maumee-Toledo Joint Economic Development Zone (MMT JEDZ)

Collections Fund

To account for collections and disbursements of the MMT JEDZ income tax.

Maumee-Toledo Joint Economic Development Zone (MT JEDZ) Collections Fund

To account for collections and disbursements of the MT JEDZ income tax.

Cooperative Economic Development Agreement (CEDA) Fund

To account for collections and disbursements from the Monclova/Maumee/Toledo Cooperative Economic Development Agreement.

Municipal Court Fund

To account for funds that flow through the municipal court office.

CITY OF MAUMEE, OHIO

**Statement of Net Position
Custodial Funds
December 31, 2020**

	OBBS Assessments	OBBS Residential	MMT JEDZ Collections	MT JEDZ
Assets:				
Equity in Pooled Cash and Investments	\$ 1,736	\$ 91	\$ 281,112	\$ 194,682
Total Assets	<u>1,736</u>	<u>91</u>	<u>281,112</u>	<u>194,682</u>
Liabilities:				
Intergovernmental Payable	1,736	91	281,112	194,682
Total Liabilities	<u>\$ 1,736</u>	<u>\$ 91</u>	<u>\$ 281,112</u>	<u>\$ 194,682</u>

CITY OF MAUMEE, OHIO

<u>CEDA</u>	<u>Municipal Court</u>	<u>Total Custodial Funds</u>
<u>\$ 114,337</u>	<u>\$ 82,629</u>	<u>\$ 674,587</u>
<u>114,337</u>	<u>82,629</u>	<u>674,587</u>
<u>114,337</u>	<u>82,629</u>	<u>674,587</u>
<u>\$ 114,337</u>	<u>\$ 82,629</u>	<u>\$ 674,587</u>

***Combining Statement of Changes in Net Position
Custodial Funds
For the Year Ended December 31, 2020***

	OBBS Assessments	OBBS Residential	MMT JEDZ Collections	MT JEDZ
Additions:				
Income Taxes Collected for Distribution	\$ 0	\$ 0	\$ 1,178,881	\$ 982,958
Fines, Licenses and Permits for Distribution	0	0	0	0
Deposits Received	5,742	1,140	0	0
Total Additions	5,742	1,140	1,178,881	982,958
Deductions:				
Distributions to Other Governments	5,742	1,140	1,178,881	982,958
Total Deductions	5,742	1,140	1,178,881	982,958
Change in Net Position	0	0	0	0
Net Position at Beginning of Year	0	0	0	0
Net Position End of Year	\$ 0	\$ 0	\$ 0	\$ 0

CITY OF MAUMEE, OHIO

<u>CEDA</u>	<u>Municipal Court</u>	<u>Total Custodial Funds</u>
\$ 577,293	\$ 0	\$ 2,739,132
0	993,643	993,643
0	0	6,882
<u>577,293</u>	<u>993,643</u>	<u>3,739,657</u>
<u>577,293</u>	<u>993,643</u>	<u>3,739,657</u>
<u>577,293</u>	<u>993,643</u>	<u>3,739,657</u>
0	0	0
0	0	0
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



STATISTICAL SECTION



STATISTICAL TABLES

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

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the City’s financial position has changed over time.	
Revenue Capacity	S 14 – S 17
These schedules contain information to help the reader understand and assess the factors affecting the City’s ability to generate its most significant local revenue sources, the income tax.	
Debt Capacity	S 18 – S 25
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
Economic and Demographic Information	S 26 – S 29
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City’s financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 30 – S 37
These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.	
Sources Note:	
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.	

City of Maumee, Ohio

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

	2011	2012	2013	See note 1 2014
Governmental Activities:				
Net Investment in Capital Assets	\$57,495,468	\$58,913,187	\$62,898,608	\$66,585,400
Restricted	21,154,630	19,656,012	22,949,941	19,385,349
Unrestricted (Deficit)	5,767,727	5,975,023	1,905,294	(8,924,618)
Total Governmental Activities Net Position	<u>\$84,417,825</u>	<u>\$84,544,222</u>	<u>\$87,753,843</u>	<u>\$77,046,131</u>
Business-type Activities:				
Net Investment in Capital Assets	\$7,082,316	\$6,586,656	\$7,807,009	\$8,330,869
Unrestricted (Deficit)	3,157,161	3,983,532	3,557,458	3,134,161
Total Business-type Activities Net Position	<u>\$10,239,477</u>	<u>\$10,570,188</u>	<u>\$11,364,467</u>	<u>\$11,465,030</u>
Primary Government:				
Net Investment in Capital Assets	\$64,577,784	\$65,499,843	\$70,705,617	\$74,916,269
Restricted	21,154,630	19,656,012	22,949,941	19,385,349
Unrestricted (Deficit)	8,924,888	9,958,555	5,462,752	(5,790,457)
Total Primary Government Net Position	<u>\$94,657,302</u>	<u>\$95,114,410</u>	<u>\$99,118,310</u>	<u>\$88,511,161</u>

(1) In 2015, the City implemented GASB Statement No. 68, which restated the Net Position.

(2) In 2018, the City implemented GASB Statement No. 75, which restated the Net Position.

Source: Finance Director's Office

City of Maumee, Ohio

2015	2016	2017	See note 2 2018	2019	2020
\$68,920,791	\$72,098,656	\$73,580,191	\$72,380,310	\$74,405,556	\$75,151,282
19,466,385	18,879,241	20,136,205	21,605,660	21,758,704	23,462,794
(8,275,488)	(9,063,591)	(10,984,235)	(22,692,746)	(20,024,852)	(19,808,961)
<u>\$80,111,688</u>	<u>\$81,914,306</u>	<u>\$82,732,161</u>	<u>\$71,293,224</u>	<u>\$76,139,408</u>	<u>\$78,805,115</u>
\$8,247,769	\$8,238,319	\$8,431,637	\$8,803,326	\$8,840,259	\$7,585,036
3,326,522	3,058,268	2,086,916	1,007,433	696,396	2,627,425
<u>\$11,574,291</u>	<u>\$11,296,587</u>	<u>\$10,518,553</u>	<u>\$9,810,759</u>	<u>\$9,536,655</u>	<u>\$10,212,461</u>
\$77,168,560	\$80,336,975	\$82,011,828	\$81,183,636	\$83,245,815	\$82,736,318
19,466,385	18,879,241	20,136,205	21,605,660	21,758,704	23,462,794
(4,948,966)	(6,005,323)	(8,897,319)	(21,685,313)	(19,328,456)	(17,181,536)
<u>\$91,685,979</u>	<u>\$93,210,893</u>	<u>\$93,250,714</u>	<u>\$81,103,983</u>	<u>\$85,676,063</u>	<u>\$89,017,576</u>

City of Maumee, Ohio

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

	2011	2012	2013	2014
Expenses				
Governmental Activities:				
Security of Persons and Property	\$10,641,179	\$10,746,324	\$10,606,516	\$9,527,150
Public Health and Welfare Services	165,442	172,089	164,668	146,738
Leisure Time Activities	2,270,665	2,251,416	2,364,668	2,020,368
Community Environment	1,479,133	1,804,261	1,939,713	3,737,546
Basic Utility Services	1,204,565	1,396,847	1,236,210	976,801
Transportation	2,430,978	2,488,429	1,501,014	3,144,020
General Government	5,473,180	5,842,786	6,369,154	6,574,052
Interest and Fiscal Charges	927,759	940,646	1,092,656	903,054
<i>Total Governmental Activities Expenses</i>	<u>24,592,901</u>	<u>25,642,798</u>	<u>25,274,599</u>	<u>27,029,729</u>
Business-type Activities:				
Water	2,266,576	2,403,472	2,068,851	2,221,508
Sewer	1,959,951	1,906,596	1,960,361	1,929,393
<i>Total Business-type Activities Expenses</i>	<u>4,226,527</u>	<u>4,310,068</u>	<u>4,029,212</u>	<u>4,150,901</u>
<i>Total Primary Government Expenses</i>	<u>\$28,819,428</u>	<u>\$29,952,866</u>	<u>\$29,303,811</u>	<u>\$31,180,630</u>
Program Revenues				
Governmental Activities:				
Charges for Services				
Security of Persons and Property	\$1,271,336	\$1,318,357	\$1,278,074	\$1,449,829
Public Health and Welfare Services	53,048	40,111	39,594	42,024
Leisure Time Activities	766,832	727,558	641,548	615,640
Community Environment	207,503	255,777	520,908	284,053
Basic Utility Services	2,100	1,400	700	400
Transportation	7,876	10,276	5,229	10,352
General Government	1,366,054	1,506,151	1,683,450	1,801,812
Operating Grants and Contributions	970,969	989,816	970,585	1,649,111
Capital Grants and Contributions	922,759	2,972	2,263,724	359,755
<i>Total Governmental Activities</i>	<u>5,568,477</u>	<u>4,852,418</u>	<u>7,403,812</u>	<u>6,212,976</u>
<i>Program Revenues</i>	<u>5,568,477</u>	<u>4,852,418</u>	<u>7,403,812</u>	<u>6,212,976</u>

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
\$10,540,159	\$11,317,154	\$12,153,830	\$12,789,920	\$8,152,158	\$13,545,497
210,615	182,185	189,369	188,665	224,486	169,905
2,310,115	2,554,686	2,586,026	2,576,407	2,612,251	2,227,540
1,827,141	1,891,203	1,968,398	2,311,790	2,733,356	2,262,754
1,159,524	1,234,371	1,299,577	1,301,288	1,386,133	1,370,953
3,847,362	3,976,872	4,870,121	3,888,601	3,889,667	4,171,773
4,323,235	4,643,289	4,830,578	4,769,929	5,362,973	5,123,683
746,214	711,056	694,063	586,901	548,931	418,347
<u>24,964,365</u>	<u>26,510,816</u>	<u>28,591,962</u>	<u>28,413,501</u>	<u>24,909,955</u>	<u>29,290,452</u>
2,800,607	2,931,995	3,657,190	3,499,548	3,796,714	4,351,682
1,917,163	2,485,806	2,143,762	2,230,099	3,259,620	3,309,673
<u>4,717,770</u>	<u>5,417,801</u>	<u>5,800,952</u>	<u>5,729,647</u>	<u>7,056,334</u>	<u>7,661,355</u>
<u>\$29,682,135</u>	<u>\$31,928,617</u>	<u>\$34,392,914</u>	<u>\$34,143,148</u>	<u>\$31,966,289</u>	<u>\$36,951,807</u>
\$1,430,942	\$1,508,283	\$1,478,708	\$1,577,509	\$1,533,573	\$1,500,868
37,114	57,627	41,696	35,211	33,974	62,371
663,609	728,206	661,168	700,460	611,612	229,895
242,865	340,272	334,742	437,129	442,283	340,202
2,200	1,800	5,100	3,600	2,400	1,400
10,720	20,608	11,394	18,951	20,662	19,579
1,773,242	2,048,915	2,305,211	2,305,774	2,344,484	3,356,142
987,392	963,361	937,002	913,447	1,176,370	2,339,375
1,026,145	1,024,354	71,748	45,345	449,704	371,475
<u>6,174,229</u>	<u>6,693,426</u>	<u>5,846,769</u>	<u>6,037,426</u>	<u>6,615,062</u>	<u>8,221,307</u>

(continued)

City of Maumee, Ohio

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

	2011	2012	2013	2014
Business-type Activities:				
Charges for Services				
Water	2,148,540	2,426,531	2,992,953	3,016,649
Sewer	2,835,042	2,696,794	1,956,156	1,889,383
<i>Total Business-type Activities</i>				
<i>Program Revenues</i>	4,983,582	5,123,325	4,949,109	4,906,032
<i>Total Primary Government</i>				
<i>Program Revenues</i>	10,552,059	9,975,743	12,352,921	11,119,008
Net (Expense)/Revenue				
Governmental Activities	(19,024,424)	(20,790,380)	(17,870,787)	(20,816,753)
Business-type Activities	757,055	813,257	919,897	755,131
<i>Total Primary Government</i>				
<i>Net (Expense)/Revenue</i>	<u>(\$18,267,369)</u>	<u>(\$19,977,123)</u>	<u>(\$16,950,890)</u>	<u>(\$20,061,622)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes	\$3,697,524	\$3,357,163	\$3,329,960	\$3,560,176
Municipal Income Taxes	14,809,322	15,066,453	15,726,286	16,107,839
Grants and Entitlements not				
Restricted to Specific Programs	1,599,718	1,502,439	1,622,488	1,094,612
Investment Earnings	387,830	313,427	31,706	271,477
Miscellaneous	270,846	194,749	244,350	650,243
Transfers	215,864	482,546	125,618	(135,618)
<i>Total Governmental Activities</i>	20,981,104	20,916,777	21,080,408	21,548,729
Business-type Activities:				
Transfers	(215,864)	(482,546)	(125,618)	135,618
<i>Total Business-type Activities</i>	(215,864)	(482,546)	(125,618)	135,618
<i>Total Primary Government</i>	<u>\$20,765,240</u>	<u>\$20,434,231</u>	<u>\$20,954,790</u>	<u>\$21,684,347</u>
Change in Net Position				
Governmental Activities	\$1,956,680	\$126,397	\$3,209,621	\$731,976
Business-type Activities	541,191	330,711	794,279	890,749
<i>Total Primary Government</i>				
<i>Change in Net Position</i>	<u>\$2,497,871</u>	<u>\$457,108</u>	<u>\$4,003,900</u>	<u>\$1,622,725</u>

Source: Finance Director's Office

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
3,005,673	3,280,967	3,393,924	3,692,117	4,334,095	4,932,413
1,816,358	1,854,130	1,818,453	2,076,089	2,448,751	3,222,748
4,822,031	5,135,097	5,212,377	5,768,206	6,782,846	8,155,161
10,996,260	11,828,523	11,059,146	11,805,632	13,397,908	16,376,468
(18,790,136)	(19,817,390)	(22,745,193)	(22,376,075)	(18,294,893)	(21,069,145)
104,261	(282,704)	(588,575)	38,559	(273,488)	493,806
<u>(\$18,685,875)</u>	<u>(\$20,100,094)</u>	<u>(\$23,333,768)</u>	<u>(\$22,337,516)</u>	<u>(\$18,568,381)</u>	<u>(\$20,575,339)</u>
\$3,647,674	\$3,658,384	\$3,770,170	\$3,808,692	\$3,869,882	\$3,900,013
15,905,895	16,775,932	17,869,053	16,666,042	16,385,602	16,961,921
909,369	787,888	1,294,750	1,302,630	1,202,843	1,005,367
260,691	164,648	265,739	125,230	1,512,902	934,499
1,137,064	238,156	173,877	286,264	169,232	456,431
(5,000)	(5,000)	189,459	(5,000)	616	(182,000)
21,855,693	21,620,008	23,563,048	22,183,858	23,141,077	23,076,231
5,000	5,000	(189,459)	5,000	(616)	182,000
5,000	5,000	(189,459)	5,000	(616)	182,000
<u>\$21,860,693</u>	<u>\$21,625,008</u>	<u>\$23,373,589</u>	<u>\$22,188,858</u>	<u>\$23,140,461</u>	<u>\$23,258,231</u>
\$3,065,557	\$1,802,618	\$817,855	(\$192,217)	\$4,846,184	\$2,007,086
109,261	(277,704)	(778,034)	43,559	(274,104)	675,806
<u>\$3,174,818</u>	<u>\$1,524,914</u>	<u>\$39,821</u>	<u>(\$148,658)</u>	<u>\$4,572,080</u>	<u>\$2,682,892</u>

City of Maumee, Ohio

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Nonspendable	\$103,382	\$148,678	\$186,522	\$120,588
Committed	18,876	200	200	200
Assigned	41,472	35,292	157,903	130,798
Unassigned	<u>14,129,522</u>	<u>12,575,350</u>	<u>11,389,451</u>	<u>10,559,962</u>
<i>Total General Fund</i>	<u>14,293,252</u>	<u>12,759,520</u>	<u>11,734,076</u>	<u>10,811,548</u>
All Other Governmental Funds				
Nonspendable	60,537	46,551	26,639	84,591
Restricted	18,028,242	19,092,344	20,238,376	19,002,256
Committed	2,265,672	1,812,537	207,986	739,952
Assigned	1,268	1,299	130,797	2,074
Unassigned (Deficit)	<u>(131,534)</u>	<u>(149,859)</u>	<u>(1,908,339)</u>	<u>(185,213)</u>
<i>Total All Other Governmental Funds</i>	<u>20,224,185</u>	<u>20,802,872</u>	<u>18,695,459</u>	<u>19,643,660</u>
<i>Total Governmental Funds</i>	<u>\$34,517,437</u>	<u>\$33,562,392</u>	<u>\$30,429,535</u>	<u>\$30,455,208</u>

Source: Finance Director's Office

Note: The City implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
\$104,913	\$214,768	\$171,266	\$180,350	\$171,086	\$450,924
100	80	60	498	398	398
642,432	138,823	950,485	403,117	1,182,736	199,815
<u>9,453,481</u>	<u>9,646,220</u>	<u>9,787,499</u>	<u>9,723,057</u>	<u>9,947,952</u>	<u>12,196,580</u>
<u>10,200,926</u>	<u>9,999,891</u>	<u>10,909,310</u>	<u>10,307,022</u>	<u>11,302,172</u>	<u>12,847,717</u>
280,548	142,241	102,241	198,429	127,147	195,046
18,736,563	17,770,317	19,486,049	20,808,388	21,065,970	22,705,849
1,080,811	839,292	1,498,581	1,549,270	807,057	681,624
119	54	334	101	395	115,820
<u>(119,510)</u>	<u>(202,492)</u>	<u>(201,735)</u>	<u>(528,716)</u>	<u>(674,001)</u>	<u>(1,006,400)</u>
<u>19,978,531</u>	<u>18,549,412</u>	<u>20,885,470</u>	<u>22,027,472</u>	<u>21,326,568</u>	<u>22,691,939</u>
<u>\$30,179,457</u>	<u>\$28,549,303</u>	<u>\$31,794,780</u>	<u>\$32,334,494</u>	<u>\$32,628,740</u>	<u>\$35,539,656</u>

City of Maumee, Ohio

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

	2011	2012	2013	2014
Revenues:				
Taxes	\$18,542,421	\$18,443,591	\$19,068,592	\$19,685,553
Intergovernmental Revenues	4,300,972	3,303,025	3,342,083	6,068,460
Charges for Services	1,386,795	1,341,075	1,248,031	1,294,693
Licenses and Permits	258,078	306,020	348,666	282,768
Investment Earnings	387,830	313,427	31,706	271,477
Special Assessments	382,906	371,484	386,445	377,112
Fines and Forfeitures	858,246	942,764	975,282	1,012,948
All Other Revenue	353,475	468,853	820,423	1,093,452
Total Revenue	26,470,723	25,490,239	26,221,228	30,086,463
Expenditures:				
Current:				
Security of Persons and Property	9,534,574	9,846,036	9,813,684	9,802,996
Public Health and Welfare Services	165,134	171,781	164,360	175,356
Leisure Time Activities	1,728,961	1,788,381	1,763,206	1,795,092
Community Environment	1,485,530	1,784,568	1,912,551	4,447,846
Basic Utility Services	957,869	1,112,702	1,092,341	975,995
Transportation	2,371,081	2,968,471	2,172,937	2,576,246
General Government	4,975,105	5,290,472	5,835,155	7,140,940
Capital Outlay	3,980,347	1,814,700	8,633,635	588,845
Debt Service:				
Principal Retirement	1,037,475	5,102,578	1,535,000	1,620,000
Interest and Fiscal Charges	902,669	969,618	1,072,239	824,646
Total Expenditures	27,138,745	30,849,307	33,995,108	29,947,962
Excess (Deficiency) of Revenues Over Expenditures	(668,022)	(5,359,068)	(7,773,880)	138,501

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
\$19,556,777	\$20,426,127	\$21,484,108	\$20,317,191	\$20,556,897	\$20,866,576
3,320,964	3,266,733	3,629,077	3,187,635	3,447,894	4,293,356
1,403,845	1,424,186	1,324,678	1,369,147	1,215,849	933,326
301,652	394,582	395,172	452,754	510,168	466,127
260,691	164,648	265,739	125,230	1,425,851	984,937
412,393	357,881	371,842	405,107	773,285	667,981
980,851	1,058,949	1,158,964	1,240,009	1,255,614	885,041
1,506,566	688,245	854,294	900,811	710,381	2,253,069
<u>27,743,739</u>	<u>27,781,351</u>	<u>29,483,874</u>	<u>27,997,884</u>	<u>29,895,939</u>	<u>31,350,413</u>
9,785,731	9,887,578	10,150,721	10,458,609	11,150,302	12,282,792
211,153	172,990	178,193	178,894	206,282	160,980
1,735,306	1,920,197	1,854,357	1,919,217	1,885,585	1,499,738
1,822,244	1,847,390	1,866,702	2,244,757	2,630,526	2,133,884
955,301	982,142	1,033,169	1,033,315	1,084,103	1,096,682
2,794,800	2,225,506	2,391,576	2,600,266	2,514,702	2,352,070
3,866,814	4,196,386	3,934,882	3,863,571	4,252,789	4,202,632
4,607,265	5,726,194	2,630,120	2,810,813	3,775,012	2,941,565
1,770,000	1,855,000	1,915,000	2,005,000	2,065,000	2,145,000
691,152	629,947	605,822	494,675	456,874	326,064
<u>28,239,766</u>	<u>29,443,330</u>	<u>26,560,542</u>	<u>27,609,117</u>	<u>30,021,175</u>	<u>29,141,407</u>

(496,027) (1,661,979) 2,923,332 388,767 (125,236) 2,209,006

(Continued)

City of Maumee, Ohio

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

	2011	2012	2013	2014
Other Financing Sources (Uses):				
Sale of Capital Assets	100,109	6,731	6,348	78,786
Payments to Refunding Bonds Escrow	0	0	(4,282,901)	(9,109,983)
General Obligation Notes Issued	3,808,840	0	0	0
General Obligation Bonds Issued	0	3,910,000	8,405,000	9,035,000
Premiums on Bonds Issued			423,562	0
Special Assessment Bonds Issued	0	0	0	0
Special Assessment Notes Issued	0	0	0	0
Transfers In	8,264,481	8,423,944	3,788,416	5,039,133
Transfers Out	(8,048,617)	(7,941,398)	(3,662,798)	(5,174,751)
Total Other Financing Sources (Uses)	<u>4,124,813</u>	<u>4,399,277</u>	<u>4,677,627</u>	<u>(131,815)</u>
Net Change in Fund Balance	<u>\$3,456,791</u>	<u>(\$959,791)</u>	<u>(\$3,096,253)</u>	<u>\$6,686</u>
Debt Service as a Percentage of Noncapital Expenditures	8.77%	22.22%	11.05%	10.13%

Source: Finance Director's Office

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
0	166,785	108,653	75,528	488,272	180,562
0	0	(2,923,311)	0	0	0
0	0	0	0	0	0
0	0	2,970,000	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
4,527,161	5,010,785	3,733,528	3,964,759	3,021,563	3,052,336
(4,532,161)	(5,015,785)	(3,544,069)	(3,969,759)	(3,020,947)	(3,234,336)
(5,000)	161,785	344,801	70,528	488,888	(1,438)
(\$501,027)	(\$1,500,194)	\$3,268,133	\$459,295	\$363,652	\$2,207,568

10.38%	10.42%	10.26%	10.25%	10.16%	9.72%
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City of Maumee, Ohio

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

Tax year (in thousands)	2011	2012	2013	2014	2015
Income Tax Rate	1.50%	1.50%	1.50%	1.50%	1.50%
Estimated Personal Income	\$682,414	\$682,671	\$653,570	\$667,685	\$662,185
Total Tax Collected	\$16,214	\$15,996	\$16,819	\$17,259	\$18,218
Income Tax Receipts					
Withholding	\$12,994	\$13,447	\$13,859	\$14,213	\$14,959
Percentage	80.1%	84.1%	82.4%	82.4%	82.1%
Corporate	\$2,163	\$1,563	\$1,923	\$1,978	\$2,107
Percentage	13.3%	9.7%	11.4%	11.4%	11.6%
Individuals	\$1,057	\$986	\$1,037	\$1,068	\$1,152
Percentage	6.6%	6.2%	6.2%	6.2%	6.3%

Source: City Income Tax Department

City of Maumee, Ohio

2016	2017	2018	2019	2020
1.50%	1.50%	1.50%	1.50%	1.50%
\$628,995	\$616,112	\$689,099	\$729,843	\$778,882
\$18,866	\$18,413	\$18,452	\$18,869	\$18,133
\$15,477	\$14,828	\$15,312	\$15,534	\$14,785
82.0%	80.5%	83.0%	82.3%	81.5%
\$1,997	\$2,231	\$2,020	\$2,178	\$2,249
10.5%	12.0%	10.8%	11.4%	12.3%
\$1,392	\$1,354	\$1,120	\$1,157	\$1,099
7.5%	7.5%	6.2%	6.3%	6.2%



City of Maumee, Ohio

Income Tax Statistics Current Year and Nine Years Ago

Calendar Year 2020				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
Top Ten	10	0.11%	\$29,971,400	6.01%
All Others	8,866	99.89%	468,676,800	93.99%
Total	8,876	100.00%	\$498,648,200	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Maumee			\$799,356	
Taxes Credited to Other Municipalities			2,685,955	
			\$3,485,311	

Calendar Year 2011				
Income Level	Number of Filers	Percent of Total	Local Taxable Income	Percent of Income
Top Ten	10	0.11%	\$55,789,267	13.12%
All Others	9,181	99.89%	369,538,533	86.88%
Total	9,191	100.00%	\$425,327,800	100.00%
Local Taxes Paid by Residents			Tax Dollars	
Taxes Paid to Maumee			\$693,895	
Taxes Credited to Other Municipalities			3,842,773	
			\$4,536,668	

Source: City Income Tax Department

City of Maumee, Ohio

Ratio of Outstanding Debt by Type Last Ten Years

	2011	2012	2013	2014
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable	\$20,315,000	\$23,015,000	\$26,464,308	\$25,410,054
Long-Term Notes Payable	3,808,840	0	0	0
Ohio Water Development Authority Loans Payable	83,738	0	0	0
Business-type Activities ⁽¹⁾				
General Obligation Bonds Payable	0	0	1,100,518	986,016
Total Primary Government	<u>\$24,207,578</u>	<u>\$23,015,000</u>	<u>\$27,564,826</u>	<u>\$26,396,070</u>
Population ⁽²⁾				
City of Maumee	14,286	14,286	14,286	14,286
Outstanding Debt Per Capita	\$1,694	\$1,611	\$1,929	\$1,848
Income ⁽³⁾				
Personal (in thousands)	\$682,414	\$682,671	\$653,570	\$667,685
Percentage of Personal Income	3.55%	3.37%	4.22%	3.95%

Sources:

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

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
\$23,610,800	\$21,726,546	\$19,967,292	\$17,933,038	\$15,838,784	\$13,664,530
0	0	0	0	0	0
0	0	0	0	0	0
871,514	752,012	632,510	513,008	2,443,506	2,134,004
<u>\$24,482,314</u>	<u>\$22,478,558</u>	<u>\$20,599,802</u>	<u>\$18,446,046</u>	<u>\$18,282,290</u>	<u>\$15,798,534</u>
14,286	14,286	14,286	14,286	14,286	14,018
\$1,714	\$1,573	\$1,442	\$1,291	\$1,280	\$1,127
\$662,185	\$628,995	\$616,112	\$689,099	\$729,843	\$778,882
3.70%	3.57%	3.34%	2.68%	2.50%	2.03%

City of Maumee, Ohio

*Ratios of General Bonded Debt Outstanding
Last Ten Years*

Year	2011	2012	2013	2014
Population (1)	14,286	14,286	14,286	14,286
Personal Income (2)	\$682,413,648	\$682,670,796	\$653,570,000	\$667,684,782
General Bonded Debt (3)				
General Obligation Bonds	\$20,315,000	\$23,015,000	\$27,564,826	\$26,396,070
Resources Available to Pay Principal (4)	\$1,264	\$1,299	\$130,797	\$2,074
Net General Bonded Debt	\$20,313,736	\$23,013,701	\$27,434,029	\$26,393,996
Ratio of Net Bonded Debt to Personal Income	2.98%	3.37%	4.20%	3.95%
Net Bonded Debt per Capita	\$1,421.93	\$1,610.93	\$1,920.34	\$1,847.54

Sources:

(1) U.S. Bureau of Census of Population

(2) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation

(3) Includes all general obligation bonded debt supported by property taxes.

(4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
14,286	14,286	14,286	14,286	14,286	14,018
\$662,184,672	\$628,995,000	\$616,112,322	\$689,099,496	\$729,843,168	\$778,882,134
\$24,482,314	\$22,478,558	\$20,599,802	\$18,446,046	\$18,282,290	\$15,798,534
\$119	\$54	\$334	\$101	\$395	\$115,820
\$24,482,195	\$22,478,504	\$20,599,468	\$18,445,945	\$18,281,895	\$15,682,714
3.70%	3.57%	3.34%	2.68%	2.50%	2.01%
\$1,713.72	\$1,573.46	\$1,441.93	\$1,291.19	\$1,279.71	\$1,118.76



City of Maumee, Ohio

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
December 31, 2020*

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to the City of Maumee</u>	<u>Amount Applicable to the City of Maumee</u>
Direct:			
City of Maumee	\$13,664,530	100.00%	\$13,664,530
Overlapping:			
Lucas County	94,734,300	5.86%	5,551,430
Maumee City School District	20,079,734	90.00%	18,071,761
Anthony Wayne School	52,830,000	4.72%	2,493,576
Springfield Local School District	3,785,000	1.12%	42,392
		Subtotal	<u>26,159,159</u>
		Total	<u><u>\$39,823,689</u></u>

Sources: Maumee City for Maumee debt; Ohio Municipal Advisory Council for Gross Debt Outstanding for Maumee City School District, Anthony Wayne & Springfield Local School Districts, and the Lucas County Auditor for Lucas County Debt and Percentages Applicable to Maumee.

Percentages determined by dividing each overlapping subdivisions' assessed valuation within the City by the subdivisions' total assessed valuation.

City of Maumee, Ohio

Debt Limitations Last Ten Years

Collection Year	2011	2012	2013	2014
<u>Total Debt</u>				
Net Assessed Valuation	\$454,873,000	\$411,184,470	\$455,841,390	\$410,882,660
Legal Debt Limitation (%) (1)	10.50%	10.50%	10.50%	10.50%
Legal Debt Limitation (\$) (1)	47,761,665	43,174,369	47,863,346	43,142,679
City Debt Outstanding (2)	15,950,000	15,105,000	18,495,000	17,820,000
Less: Applicable Debt Service Fund Amounts	(1,264)	(1,299)	(130,797)	(2,074)
Net Indebtedness Subject to Limitation	<u>15,948,736</u>	<u>15,103,701</u>	<u>18,364,203</u>	<u>17,817,926</u>
Overall Legal Debt Margin	<u>\$31,812,929</u>	<u>\$28,070,668</u>	<u>\$29,499,143</u>	<u>\$25,324,753</u>
<u>Unvoted Debt</u>				
Net Assessed Valuation	\$454,873,000	\$411,184,470	\$455,841,390	\$410,882,660
Legal Debt Limitation (%) (1)	5.50%	5.50%	5.50%	5.50%
Legal Debt Limitation (\$) (1)	25,018,015	22,615,146	25,071,276	22,598,546
City Debt Outstanding (2)	15,950,000	15,105,000	18,495,000	17,820,000
Less: Applicable Debt Service Fund Amounts	(1,264)	(1,299)	(130,797)	(2,074)
Net Indebtedness Subject to Limitation	<u>15,948,736</u>	<u>15,103,701</u>	<u>18,364,203</u>	<u>17,817,926</u>
Overall Legal Debt Margin	<u>\$9,069,279</u>	<u>\$7,511,445</u>	<u>\$6,707,073</u>	<u>\$4,780,620</u>

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

(2) City Debt Outstanding includes Non Self-Supporting General Obligation Bonds and Notes only.
Enterprise Debt is not considered in the computation of the Legal Debt Margin.

Source: Finance Director's Office

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
\$420,222,460	\$423,412,840	\$424,481,550	\$429,256,410	\$459,087,470	\$466,764,770
10.50%	10.50%	10.50%	10.50%	10.50%	10.50%
44,123,358	44,458,348	44,570,563	45,071,923	48,204,184	49,010,301
16,405,000	14,920,000	13,395,000	11,815,000	10,185,000	8,495,000
(119)	(54)	(334)	(101)	(395)	(115,820)
16,404,881	14,919,946	13,394,666	11,814,899	10,184,605	8,379,180
\$27,718,477	\$29,538,402	\$31,175,897	\$33,257,024	\$38,019,579	\$40,631,121
\$420,222,460	\$423,412,840	\$424,481,550	\$429,256,410	\$459,087,470	\$466,764,770
5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
23,112,235	23,287,706	23,346,485	23,609,103	25,249,811	25,672,062
16,405,000	14,920,000	13,395,000	11,815,000	10,185,000	8,495,000
(119)	(54)	(334)	(101)	(395)	(115,820)
16,404,881	14,919,946	13,394,666	11,814,899	10,184,605	8,379,180
\$6,707,354	\$8,367,760	\$9,951,819	\$11,794,204	\$15,065,206	\$17,292,882

City of Maumee, Ohio

Demographic and Economic Statistics Last Ten Years

Calendar Year	2011	2012	2013	2014
Population (1)				
City of Maumee	14,286	14,286	14,286	14,286
Lucas County	441,815	441,815	441,815	441,815
Income (2) (a)				
Total Personal Municipal (in thousands)	682,414	682,671	653,570	667,685
Per Return Municipal	47,768	47,786	45,749	46,737
Unemployment Rate (3)				
Federal	8.9%	7.8%	7.4%	6.2%
State	8.6%	6.7%	7.1%	5.7%
Lucas County	8.4%	7.5%	7.4%	5.9%
Civilian Work Force Estimates (3)				
State	5,806,000	5,728,700	5,758,120	5,719,000
Lucas County	210,721	193,232	204,100	207,900

Sources:

- (1) US Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) State Department of Labor Statistics

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
14,286	14,286	14,286	14,286	14,286	14,018
441,815	441,815	441,815	441,815	441,815	431,102
662,185	628,995	616,112	689,099	729,843	778,882
46,352	44,029	43,127	48,236	51,088	55,563
5.0%	4.7%	4.1%	3.9%	3.5%	6.7%
4.8%	5.0%	4.9%	4.4%	4.1%	5.6%
4.8%	4.7%	5.1%	4.5%	4.2%	6.0%
5,694,000	5,686,700	5,782,700	5,802,000	5,811,800	5,763,300
209,708	302,800	302,000	302,700	302,300	293,400



City of Maumee, Ohio

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2020		
		Number of Employees	Rank	Percentage of Total Employment
United Parcel Service	Package Delivery/Terminal	4,063	1	9.40%
St. Luke's Hospital	Hospital	1,622	2	3.75%
Dana Corporation	Automotive Supplier	1,100	3	2.55%
Paramount Care Inc.	Medical	596	4	1.38%
Maumee Board of Education	Public School	531	5	1.23%
Promedica Central Physicians	Healthcare	261	6	0.60%
Therma Tru Corp.	Window Manufacturer/Retailer	230	7	0.53%
Spartan Chemical Co.	Chemical Manufacturer	221	8	0.51%
Matrix Technologies Inc.	Industrial Engineering	205	9	0.47%
Wellcare Physicians	Healthcare	127	10	0.29%
Total		8,956		
Total Employment within the City		43,218		

Employer	Nature of Business	2011		
		Number of Employees	Rank	Percentage of Total Employment
United Parcel Service	Package Delivery/Terminal	2,307	1	7.70%
St. Luke's Hospital	Hospital	1,688	2	5.63%
Andersons Inc.	Retail Sales/Grain/Fertilizer	1,376	3	4.59%
Dana	Automotive Manufacturer	757	4	2.53%
Maumee City Schools	Education	588	5	1.96%
Paramount Care Inc.	Health Care Administrator	339	6	1.13%
City of Maumee	Local Government	301	7	1.00%
Maritz Research Inc.	Marketing Research	281	8	0.94%
Spartan Chemical	Chemical Manufacturer	197	9	0.66%
Therma Tru Corp	Window Manufacturer/Retailer	156	10	0.52%
Total		7,990		
Total Employment within the City		29,956		

Source:

City Income Tax Department

City of Maumee, Ohio

Full Time Equivalent Employees by Function Last Ten Years

	2011	2012	2013	2014
Governmental Activities				
General Government				
Finance	10.5	10.5	10	11
Legal/Court	27.5	29	31	27
Administration	5	5	5	5
Security of Persons and Property				
Police	61	62	63.75	59.50
Fire	36.5	40	39.50	39.00
Transportation				
Street	21	23	21.75	20.75
Leisure Time Activities				
Recreation/Seniors	20.75	24	23.75	22.00
Community Environment				
Service	5	5	5	5
Business-Type Activities				
Utilities				
Water	8.25	8.25	9.25	8.25
Sewer	4.75	4.75	5.25	5.75
Storm Water	4.75	4.75	5.25	5.75
<i>Total Employees</i>	<u>205</u>	<u>216</u>	<u>220</u>	<u>209</u>

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee

Source: Finance Director's Office

City of Maumee, Ohio

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
11	11	11	10	11	8
27	26	24	23	24	21
5	5	5	5	5	8
61.50	60.50	61.00	60.50	63.00	55.50
38.50	33.50	33.00	35.00	37.50	36.50
20.75	21.75	22.00	22.25	21.50	16.00
24.75	22.25	23.50	24.50	23.75	13.00
5	5	5	5	5	4
7.25	8.25	9.25	9.25	9.25	8.00
4.00	4.75	4.75	4.75	4.50	4.00
4.00	4.75	4.75	4.75	4.50	4.00
<u>209</u>	<u>203</u>	<u>203</u>	<u>204</u>	<u>209</u>	<u>178</u>

City of Maumee, Ohio

Operating Indicators by Function Last Ten Years

	2011	2012	2013	2014
Governmental Activities				
General Government				
Court				
Number of Probation Cases	488	489	453	424
Number of Traffic Cases	6,745	7,949	8,350	7,999
Number of Criminal Cases	1,019	1,151	995	1,083
Number of Civil Cases	N/A	N/A	955	696
Security of Persons and Property				
Police				
Number of Calls For Service	18,441	15,873	15,582	19,230
Number of Citations Issued	1,930	2,012	1,715	2,355
Number of Arrests	1,100	806	969	1,338
Number of Accidents	816	565	575	673
Fire				
Number of Fire Calls	376	409	357	427
Number of EMS Runs	2,549	2,818	2,607	3,008
Number of Inspections	2,569	1,983	2,109	1,903
Transportation				
Street				
Number of Streets Resurfaced	6	8	10	10
Road Salt Used (Tons)	3,950	2,500	4,100	4,392
Asphalt Laid (Tons)	547	412	350	360
Leisure Time Activities				
Recreation/Seniors				
Number of Family Pool Passes Issued	515	488	310	363
Pool Attendance	23,204	23,147	16,792	16,457
Community Environment				
Licenses and Permits				
Number of Residential Building Permits	244	594	259	247
Number of Commercial Building Permits	193	528	181	134
Public Health and Welfare				
Cemetery				
Number of Burials	35	41	30	42
Number of Footers For Monuments Installed	29	22	24	22

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
555	578	712	802	541	447
7,389	7,934	9,059	9,400	8,732	4,812
1,115	1,067	1,072	1,233	1,098	973
691	675	725	900	1,015	688
24,202	28,355	36,853	37,145	39,367	33,852
2,420	2,841	3,420	3,019	2,919	1,599
1,089	1,170	1,508	1,298	1,187	1,035
684	681	614	630	599	402
498	506	550	578	660	649
3,183	3,056	3,625	3,913	3,982	3,730
1,484	1,884	1,579	1,510	1,904	923
6	7	9	13	10	1
3,500	1,500	1,200	1,100	1,500	2,979
255	360	494	439	250	160
249	310	262	266	252	0
23,073	27,786	20,775	24,440	19,930	0
259	293	322	362	249	250
113	128	178	214	134	107
28	42	37	36	30	44
18	31	31	29	21	27

(Continued)

City of Maumee, Ohio

Operating Indicators by Function Last Ten Years

	2011	2012	2013	2014
Business-Type Activities				
Water				
Number of New Service Connections	6	2	3	0
Water Main Breaks	26	35	33	33
Gallons Purchased (thousands of gallons)	745,658	745,898	740,419	798,163
Daily Average Consumption (thousands of gallons)	2,043	1,950	2,029	2,187
Sanitary Sewer				
Number of New Service Connections	4	4	2	2
Number of Manhole Repairs	3	2	3	5
Waste Water Treated (thousands of gallons)	1,275,000	863,000	915,000	894,600
Daily Average Sewage Treatment (thousands of gallons)	3,493	2,364	2,507	2,451
Storm Water Drainage				
Number of New Service Connections	6	0	2	1

Source: Finance Director's Office

City of Maumee, Ohio

2015	2016	2017	2018	2019	2020
0	7	23	9	8	1
22	38	24	22	28	21
712,688	722,490	660,105	735,970	675,262	672,043
1,953	1,979	1,809	2,016	1,913	1,841
0	5	14	11	5	1
5	3	4	3	5	9
1,085,025	998,400	1,145,940	1,211,930	1,452,296	1,250,230
2,973	2,735	3,140	3,320	3,979	3,425
0	0	13	9	4	2

City of Maumee, Ohio

Capital Asset Statistics by Function Last Ten Years

	2011	2012	2013	2014	2015
Governmental Activities					
General Government					
Public Buildings	1	1	1	1	1
Security of Persons and Property					
Police					
Stations	1	1	1	1	1
Patrol Units	9	10	10	10	10
Fire and Emergency Medical Services					
Stations	2	2	2	2	2
Trucks	11	12	12	13	13
Transportation					
Street					
Streets (lane miles)	137	137	137	137	137
Street Lights	1,494	1,494	1,494	1,494	1,494
Signalized Intersections	31	31	32	33	33
Leisure Time Activities					
Recreation/Seniors					
Land (acres)	126	126	126	126	126
Parks	13	14	14	14	14
Playgrounds	8	8	8	8	8
Swimming Pools	1	1	1	1	1
Tennis Courts	4	4	4	4	4
Baseball/Softball Diamonds	13	13	13	13	13
Soccer Fields	5	5	5	5	5
Business-Type Activities					
Utilities					
Water					
Waterlines (Miles)	80	80	80	80	80
Pump Stations	1	1	1	1	1
Number of Hydrants	925	925	925	925	925
Storage Capacity (thousands of gallons)	4,000	4,000	4,000	4,000	4,000
Sewer, Sanitary					
Sewerlines (Miles)	88	88	88	88	88
Lift Stations	7	7	7	7	7
Storm Water Drainage					
Storm Drains (Miles)	69	69	69	69	69
Lift Stations	3	3	3	3	3

Source: Finance Director's Office

City of Maumee, Ohio

2016	2017	2018	2019	2020
1	1	1	1	1
1	1	1	1	1
8	11	11	11	11
2	2	2	2	2
12	9	9	9	9
137	137	137	137	137
1,494	1,494	1,494	1,494	1,494
33	33	33	33	33
126	126	126	126	126
14	14	14	14	14
8	8	8	8	8
1	1	1	1	1
4	4	4	4	4
13	13	13	13	13
5	5	5	5	5
80	80	80	80	80
1	1	1	1	1
925	925	925	925	925
4,000	4,000	4,000	4,000	4,000
88	88	88	88	88
7	7	7	7	7
69	69	69	69	69
3	3	3	3	3



**CITY OF MAUMEE
LUCAS COUNTY, OHIO**

SINGLE AUDIT REPORT

**FOR THE YEAR ENDED
DECEMBER 31, 2020**

James G. Zupka, CPA, Inc.
Certified Public Accountants

**CITY OF MAUMEE
LUCAS COUNTY, OHIO
SINGLE AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020**

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**CITY OF MAUMEE
LUCAS COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant Number	Total Federal Expenditures
<u>U.S. Department of the Treasury</u>			
<i>Passed through Ohio Office of Budget and Management</i>			
Coronavirus Relief Fund	21.019	HB481-CRF-Local	\$ 857,971
Total U.S. Department of the Treasury			<u>857,971</u>
<u>U.S. Department of Transportation</u>			
<i>Passed through State of Ohio Department of Transportation</i>			
Federal Highway Administration			
Highway Planning and Construction Cluster			
Highway Planning and Construction-Safety and Urban Paving Program	20.205	LUC-24-15.61	55,140
Total Highway Planning and Construction Cluster			<u>55,140</u>
Total U.S. Department of Transportation			<u>55,140</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 913,111</u>

See Notes to the Schedule of Expenditures of Federal Awards.

**CITY OF MAUMEE
LUCAS COUNTY, OHIO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

NOTE 1: BASIS OF PRESENTATION

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

NOTE 2: 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 the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3: INDIRECT COST RATE

The City of Maumee has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4: 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.

JAMES G. ZUPKA, C.P.A., INC.

Certified Public Accountants

5240 East 98th Street

Garfield Hts., Ohio 44125

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

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

To the Members of City Council and the Audit
Committee
City of Maumee
Maumee, Ohio

The Honorable Keith Faber
Auditor of State
State of Ohio

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maumee, Lucas 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, and have issued our report thereon dated June 28, 2021, wherein we noted the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. Also, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Compliance and Other Matters

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

Purpose of This Report

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



James G. Zupka, CPA, Inc.
Certified Public Accountants

June 28, 2021

JAMES G. ZUPKA, C.P.A., INC.

*Certified Public Accountants
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**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; REPORT
ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON
THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

To the Members of City Council and the Audit
Committee
City of Maumee
Maumee, Ohio

The Honorable Keith Faber
Auditor of State
State of Ohio

Report on Compliance for Each Major Federal Program

We have audited the City of Maumee, Lucas County, Ohio's (the City) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on the City's major federal program for the year ended December 31, 2020. The City's major federal program is identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the City's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the City of Maumee complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2020.

Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

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, each major fund, and the aggregate remaining fund information of 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 report thereon dated June 28, 2021, which contained unmodified opinions on those financial statements, wherein we noted the financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. Also, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for the purpose of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



James G. Zupka, CPA, Inc.
Certified Public Accountants

June 28, 2021

**CITY OF MAUMEE
LUCAS COUNTY, OHIO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. SUMMARY OF AUDITOR'S RESULTS

2020(i)	Type of Financial Statement Opinion	Unmodified
2020(ii)	Were there any material control weaknesses reported at the financial statement level (GAGAS)?	No
2020(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
2020(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
2020(iv)	Were there any material internal control weaknesses reported for major federal programs?	No
2020(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
2020(v)	Type of Major Programs' Compliance Opinions	Unmodified
2020(vi)	Are there any reportable findings under 2 CFR 200.516(a)?	No
2020(vii)	Major Programs (list): Coronavirus Relief Fund - CFDA #21.019	
2020(viii)	Dollar Threshold: A/B Program	Type A: \$750,000 Type B: All Others
2020(ix)	Low Risk Auditee?	No

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

**CITY OF MAUMEE
LUCAS COUNTY, OHIO
SCHEDULE OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020**

The prior issued audit report, as of December 31, 2019, included no citations or instances of noncompliance. Management letter recommendations have been corrected, repeated, or procedures instituted to prevent occurrences in this audit period.