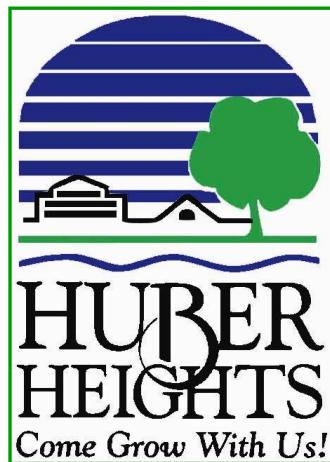


**CITY OF HUBER HEIGHTS
MONTGOMERY COUNTY**



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

PLATTENBURG
Certified Public Accountants

**CITY OF HUBER HEIGHTS
MONTGOMERY COUNTY
FOR THE YEAR ENDED DECEMBER 31, 2020**

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
Independent Auditor's Report.....	Under separate cover
Prepared by Management:	
Comprehensive Annual Financial Report	Under separate cover
Schedule of Expenditures of Federal Awards	1
Notes to the Schedule of Expenditures of Federal Awards	1
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	2
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance and Report on Schedule of Expenditures Of Federal Awards Required by Uniform Guidance	4
Schedule of Findings and Questioned Costs.....	6
Schedule of Prior Audit Findings and Questioned Costs	7

CITY OF HUBER HEIGHTS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

Federal Grantor/Pass - Through Grantor, Program Title	Pass Through Entity Number	CFDA #	Expenditures
United States Department of Justice			
Equitable Sharing	N/A - Direct	16.922	<u>\$25,477</u>
Total U.S. Department of Justice			<u>25,477</u>
United States Department of Transportation			
Passed Through Ohio Department of Transportation:			
Highway Planning and Construction Cluster:			
Chambersburg Widening Phase III	PID 96254	20.205	<u>12,020</u>
Total Highway Planning and Construction Cluster			<u>12,020</u>
Total U.S. Department of Transportation			<u>12,020</u>
United States Department of the Treasury			
Passed Through Ohio Office of Budget and Management:			
Coronavirus Relief Fund	HB481-CRF-Local	21.019	<u>2,234,007</u>
Total U.S. Department of the Treasury			<u>2,234,007</u>
United States Department of Health and Human Services			
Provider Relief Fund	N/A - Direct	93.498	<u>34,322</u>
Total U.S. Department of Health and Human Services			<u>34,322</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$2,305,826</u></u>

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE A -- SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of the activity of the City's federal award programs. The schedule has been prepared using the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The City did not elect to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor, City Council and City Manager
City of Huber Heights

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 Huber Heights (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 July 15, 2021. Our report refers to other auditors who audited the financial statements of the Tri-Cities North Regional Wastewater Authority, which represents 31 percent, 32 percent, and 2 percent, respectively, of the assets, net position, and revenues of the Sewer Fund, and 13 percent, 18 percent, and 1 percent, respectively, of the assets, net position, and revenues of the business-type activities, as described in our report on the City's financial statements. This report does not include the results of other auditors' testing of internal control over financial reporting or compliance and other matters those auditors separately reported.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

July 15, 2021

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Honorable Mayor, City Council and City Manager
City of Huber Heights

Report on Compliance for Each Major Federal Program

We have audited the City of Huber Heights' (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2020. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the City, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 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 each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated July 15, 2021, which contained unmodified opinions on those financial statements. Our report refers to other auditors who audited the financial statements of the Tri-Cities North Regional Wastewater Authority, which represents 31 percent, 32 percent, and 2 percent, respectively, of the assets, net position, and revenues of the Sewer Fund, and 13 percent, 18 percent, and 1 percent, respectively, of the assets, net position, and revenues of the business-type activities, as described in our report on the City's financial statements. This report does not include the results of other auditors' testing of internal control over financial reporting or compliance and other matters those auditors separately reported. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Dayton, Ohio
July 15, 2021

CITY OF HUBER HEIGHTS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2020

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

Coronavirus Relief Fund CFDA #21.019

Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

Auditee qualified as low-risk auditee? No

Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS

None

Section III – Federal Award Findings and Questioned Costs

None

CITY OF HUBER HEIGHTS
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2020

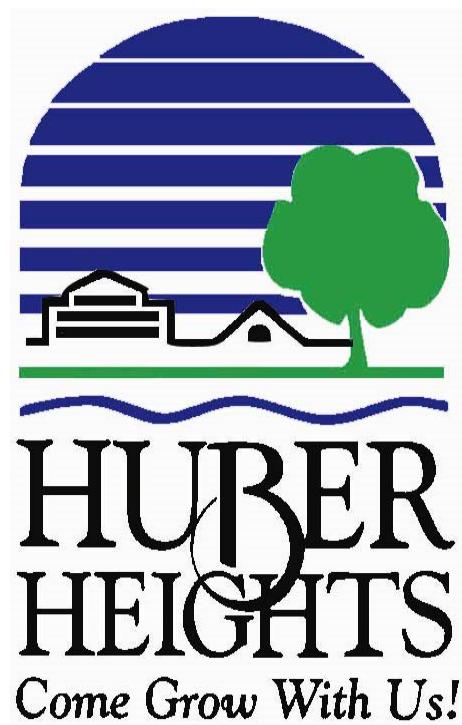
The City of Huber Heights had no prior audit findings and questioned costs.

City of Huber Heights, Ohio



**Comprehensive Annual Financial Report
For the Year Ended December 31, 2020**



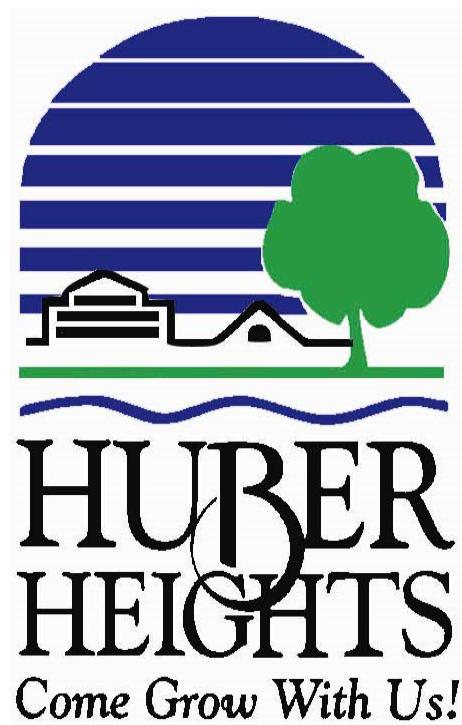


CITY OF HUBER HEIGHTS

Comprehensive Annual Financial Report

Year Ended December 31, 2020

Issued by:
Department of Finance
Division of Accounting



City of Huber Heights, Ohio
Comprehensive Annual Financial Report
Year Ended December 31, 2020

Table of Contents

Introductory Section	Page
Letter of Transmittal.....	v
Certificate of Achievement.....	xi
List of Principal Officials	xii
Organizational Chart	xiii
 Financial Section	
Independent Auditor's Report.....	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position.....	14
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	18
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	25
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
General Fund	26
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Police Fund.....	27
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Fire Fund	28
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Montgomery County TIF Fund	29
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Miami County TIF Fund	30
Statement of Fund Net Position – Proprietary Funds	32
Statement of Revenues, Expenses and Changes in	
Fund Net Position – Proprietary Funds	33
Statement of Cash Flows – Proprietary Funds	34
Notes to the Financial Statements	35
Required Supplementary Information:	
Schedule of the City's Proportionate Share of the	
Net Pension Liability	100
Schedule of the City's Contributions - Pension.....	102

City of Huber Heights, Ohio
Comprehensive Annual Financial Report
Year Ended December 31, 2020

Table of Contents
(Continued)

	Page
Schedule of the City's Proportionate Share of the Net OPEB Liability	104
Schedule of the City's Contributions - OPEB	106
Notes to Required Supplementary Information.....	108
Combining Statements:	
Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions.....	111
Combining Balance Sheet – Nonmajor Governmental Funds.....	114
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds.....	115
Combining Balance Sheet – Nonmajor Special Revenue Funds.....	116
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds.....	120
Combining Balance Sheet – Nonmajor Capital Projects Funds	124
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	126
Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
Fund Descriptions.....	129
Major Funds:	
General Fund	130
Park and Recreation Fund	134
Police Fund.....	136
Fire Fund	137
Montgomery County TIF Fund	138
Miami County TIF Fund	139
Special Assessment Bond Retirement Fund.....	140
Capital Improvement Fund.....	141
Transformative Economic Development Fund.....	142
Nonmajor Funds:	
Street Maintenance and Repair Fund.....	143
Lighting Fund	144
Drug Law Enforcement Fund.....	145
Law Enforcement Fund	146
State Highway Fund	147
County Motor Vehicle Permissive Tax Fund	148
City Motor Vehicle Permissive Tax Fund.....	149
Local Street Operating Fund	150
Byrne Memorial Grant Fund	151
Miami County West TIF Fund	152
Montgomery County Central TIF Fund.....	153
Montgomery County South TIF Fund	154
Miami County North Firehouse TIF Fund	155
Law Enforcement Assistance Fund	156
FEMA Fund.....	157
Coronavirus Relief Fund	158

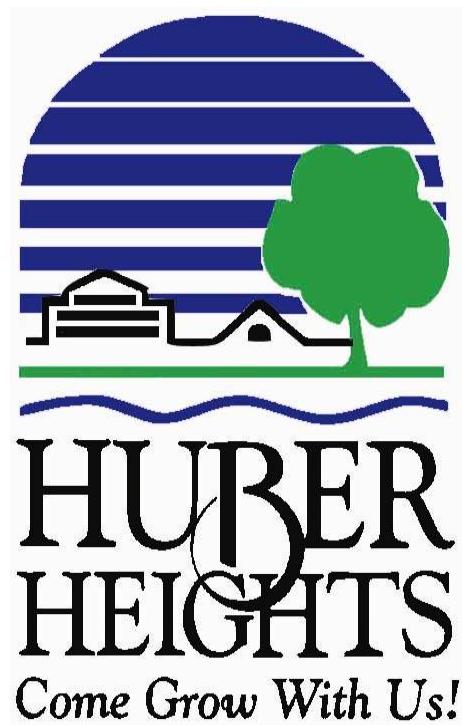
City of Huber Heights, Ohio
 Comprehensive Annual Financial Report
 Year Ended December 31, 2020

Table of Contents
 (Continued)

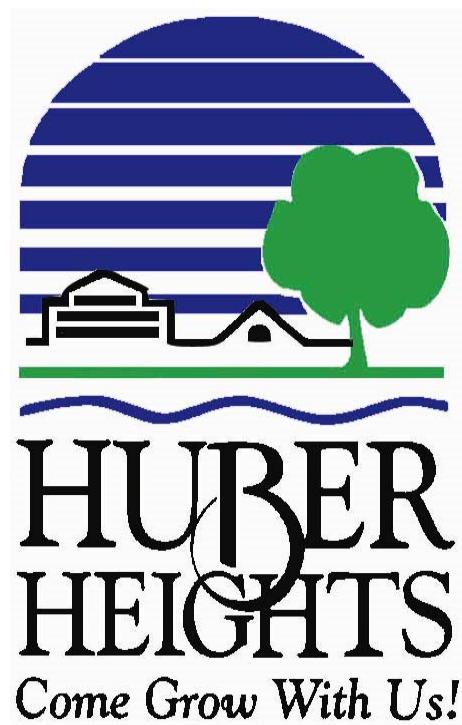
	Page
General Obligation Bond Retirement Fund.....	159
Issue II Fund.....	160
Economic Development Government Equity Improvement Fund	161
Fire Capital Equipment Fund	162
Local Street Capital Improvement Fund	163
Federal Equity Sharing Fund.....	164
Energy Conservation Grant Fund	165
Carriage Trails Infrastructure Fund	166
Individual Fund Schedules of Revenues, Expenses and Changes in Net Position – Budget (Non-GAAP Basis) and Actual:	
Major Funds:	
Water Fund.....	167
Sewer Fund.....	168
Stormwater Fund	169

Statistical Section

Table of Contents	S-1
Net Position by Component - Last Ten Years.....	S-2
Change in Net Position - Last Ten Years	S-4
Fund Balances, Governmental Funds - Last Ten Years	S-8
Changes in Fund Balance, Governmental Funds - Last Ten Years.....	S-10
Schedule of Assessed Valuation and Estimated True Value - Last Ten Collection Years.....	S-11
Schedule of Property Tax Levies and Collections - Last Ten Years.....	S-12
Schedule of Property Rates - all Direct and Overlapping Governments - Last Ten Years	S-13
Schedule of Principal Taxpayers – Real and Public Utility – 2020 and 2011.....	S-14
Income Tax Rates and Collections - Last Ten Years	S-15
Special Assessments Collected and Bond Coverage - Last Ten Years	S-16
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt per Capita – Last Ten Years	S-17
Ratios of Outstanding Debt by Type and Legal Debt Margin - Last Ten Years	S-18
Direct and Overlapping Governmental Activities Debt - December 31, 2020.....	S-20
Revenue Bond Coverage – Water Fund - Last Ten Years.....	S-21
OWDA Loan Coverage – Sewer Fund – Last Ten Years.....	S-22
Schedule of Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures - Last Ten Years.....	S-23
Schedule of Principal Employers – 2020 and 2011.....	S-24
Schedule of Principal Income Taxpayers – 2020 and 2011	S-25
Demographic and Economic Statistics - Last Ten Years	S-26
Schedule of Full-Time Equivalent City Government Employees by Function/Program - Last Ten Years	S-27
Schedule of Operating Indicators by Function/Program - Last Ten Years	S-28
Schedule of Capital Assets Statistics by Function/Program - Last Ten Years	S-30



INTRODUCTORY SECTION





City of Huber Heights

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Huber Heights, OH 45424

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July 15, 2021

Honorable Mayor Jeff Gore
Honorable Members of the City Council
Residents of the City of Huber Heights

We are pleased to present our 2020 Comprehensive Annual Financial Report for the City of Huber Heights for your review. This report, for the year ended December 31, 2020, has been prepared using generally accepted accounting principles for governments, and contains the financial statements and other financial and statistical data that provide complete and full disclosure of all material financial aspects of the City of Huber Heights ("the City"). This report represents the commitment of the City to adhere to nationally recognized standards of excellence in financial reporting. Ohio law requires that every general purpose local government prepare and publish their financial statements in accordance with generally accepted accounting principles (GAAP) and have an annual audit. This report is published to fulfill that requirement for the year ended December 31, 2020. The City is required to provide certain continuing disclosure information in conjunction with various debt offerings. Updated data is provided in the Statistical Section of this report.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation rests with the management of the City, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

State statutes require the City to be subjected to an annual examination by the Auditor of State. Either the Auditor of State of Ohio or, if the Auditor permits, an independent public accounting firm conducts these audits. Plattenburg, CPA, Inc. performed these services and has issued an unmodified ("clean") opinion on the City's financial statements for the year ended December 31, 2020. The Independent Auditors' Report on the basic financial statements is included in the financial section of this report.

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

Profile of the City

The City of Huber Heights is located in southwestern Ohio, within Montgomery and Miami Counties; and encompasses approximately 22 square miles. The area that currently includes the incorporated limits of the City of Huber Heights was originally formed in 1810 as Wayne Township, named after Major General Anthony Wayne of the United States Army. The City occupies the northeast corner of Montgomery County, adjoins Miami County on the north, and Clark and Greene Counties on the east, with Greene County also being a part of the southern border. In 1981, Wayne Township incorporated; and in 1983 the citizens of Huber Heights adopted a City Charter, which took effect on January 1, 1984, providing for a Council/Manager form of government.

The legislative powers of the City are vested in a nine-member Council. Two Council members are elected at large, while six Council members are elected by ward. The Mayor is elected separately. The Council members appoint the City Manager who is the Chief Executive and Administrative Officer of the City. The City Manager appoints all Department/Division Heads and employees, except the City Attorney and the Clerk of Council, who are appointed by City Council.

The City is empowered to levy a property tax on real property located within its boundaries. It also is empowered by Ohio statute to extend its corporate limits by annexation, which it has done from time to time.

A reporting entity is composed of the primary government, component units and other organizations that are included to ensure that the financial statements of the City are not misleading. The primary government consists of all funds and departments which comprise the legal entity of the City, and which provide various services including police and fire protection, emergency medical services, parks and recreation, planning, zoning, court facilities, street maintenance and repair, economic development, public health and welfare, sewer, water and wastewater. Council and the City Manager have ultimate responsibility for these services.

The City does not have any component units included in its reporting entity. However, the City has representation on the boards of eight entities. The Tri-Cities North Regional Wastewater Authority (Tri-Cities) and the Joint Economic Development District (JEDD) are joint ventures, while the Miami Valley Regional Planning Commission (the Commission), Miami Valley Fire/EMS Alliance (the Alliance), the Economic Development/Government Equity Program (ED/GE), the Regional Emergency Response Team (RERT), First Suburbs Consortium of Dayton, Ohio Council of Governments (First Suburbs Consortium), and the Community Improvement Corporation of Huber Heights (CIC) are jointly governed organizations. Information regarding these entities may be found in the notes to the basic financial statements.

The City normally adopts an annual budget before December 31st for the upcoming year. This annual budget serves as the foundation for the City's financial planning and control. The budget is adopted at the object level for all funds of the City. Any modifications to appropriations at or above this level require approval of City Council.

Relevant Financial Policies

It is the mission of the City to develop, maintain and implement financial accounting policies and procedures and protect and optimize the financial resources of the City. The City provides a sound accounting system for safeguarding the City's assets through recording and reporting of financial transactions according to mandated laws and guidelines of the Federal law, Ohio Revised Codes, GAAP, and the City's Codified Ordinances. The department goals are to develop sound fiscal policies, provide solid financial management for the City, maintain reserves and fiscal integrity, and protect the assets of the citizens of Huber Heights.

The City's past financial stability is largely due to implementing and managing a series of policy decisions. These policies which promote growth of the City and economy through controlled delivery of services remain in place today.

Recognizing the deterioration of the national and state economies and the unprecedented decline in available City resources, the City implemented a 2.25% income tax effective January 1, 2015.

The City's investment policy is to invest public funds in a manner which will ensure the preservation of capital while providing the highest investment return with the maximum security, meeting the daily cash flow needs of the City, and conforming to all State and local statutes governing the investment of public funds.

Upon recommendation of the Director of Finance and support of the City Manager, Mayor and City Council, all of the City's expenses as well as the current budget are made available on the City's website for residents to review. The City is dedicated to complete financial transparency.

Local Economy

Situated along an extensive network of interstate and state highways, including Interstates 70 and 75, as well as U.S. Route 40 and State Routes 4, 201, 202 and 235, the City continued to experience growth and development during 2020. Historically, the City's population growth erupted in the late 1950's when Charles Huber recognized the enormous potential for residential development in the area and began building what is now the largest community of brick homes in the United States. With an estimated population of 38,101 in 2015, and anticipated growth in the 2020 Census, Huber Heights placed third among all cities within Montgomery County, with nearly 15,000 housing units.

The City is the 30th largest city in the State of Ohio, based on 2010 US Census data, and is situated primarily in Montgomery County. The City's boundaries expand into Miami County as well. The City, located 10 minutes from downtown Dayton, Wright Patterson Air Force Base and Dayton International Airport, is primarily residential, providing housing for those who work in the surrounding metropolitan area. Huber Heights City government continued to take active steps toward diversifying its tax base, with strong residential growth generating greater commercial and industrial development. At the end of 2010, there were over 1,270 acres of industrially-zoned and 2,840 acres of commercially zoned land in the City, of which approximately 1,177 acres are available for development.

Based upon a 2009 survey of Huber Heights residents, it is estimated that the United States government and affiliated contractors at nearby Wright Patterson Air Force Base (WPAFB) employ approximately 14 percent of the residents. An additional 6.2% of the residents have retired from WPAFB. Despite the continuing trend toward military downsizing and base closures, WPAFB has gained operations through realignment from other bases around the country in the past several years. It is estimated that, as a result of the U.S. House Armed Services Committee Base Realignment and Closure (BRAC) proceedings, approximately 3,000 new government and contractor jobs came to the Base by 2011. The strategic location of the City of Huber Heights within the area, combined with our proximity to WPAFB, 5 to 10 minutes' access to primary Base gates, evidences anticipated growth.

Economic development in the City has been a top priority of City Council and City Staff. Since 1994, commercial, industrial, and residential developments, such as the Northpark Center, Center Point 70 Commerce Park, and The Oaks, Callamere Farms, and Carriage Trails, have created many diverse jobs, including fuel cell research, logistics, light industrial, high-tech and laser applications. The expansion of Interstate 70 to six lanes through the City, and the accompanying upgrades of the three major interchanges in the City, is expected to engender economic growth. There are over 800 businesses within the City.

The City's major source of operating revenue is the local income tax. During 2020, the rate was 2.25%. In November 2014, the citizens voted to increase the City's income tax rate by 0.25% to 2.25%, effective January 1, 2015 for 10 years. A separate income tax continuation levy for an additional 10 years was passed by the citizens in May 2015

Commercial and Industrial Development

Industrial uses remained stable in 2020, including the start of construction on a new Old Dominion Freight Lines Distribution Center. Commercial businesses continue to be a growing market in the City of Huber Heights. Forty-two new businesses opened doors in 2020, including Starbucks, Raising Cane's, Wild Birds Unlimited, Red Wing Shoes, and construction began on Chick-Fil-A.

The Rose Music Center at The Heights, a City owned outdoor music facility, opened its doors in 2015. One hundred seventy-one concerts have been held with multiple sell-outs. 2019 produced over a \$1,230,041 operational profit. Unfortunately, the 2020 concert season was eliminated by the pandemic, however, the City has applied for a Shuttered Venue Operators Grant and expects all losses from 2020 to be made up for by the grant. The City is looking forward to a full schedule of concerts in 2021 with the first being held in mid-July. This facility is the cornerstone to The Heights development, evidenced by the construction of Tru by Hilton, a new hotel that opened in May of 2019 adjacent to The Rose Music Center. The Heights is a 100 acre planned mixed use development near I-70 and Executive Boulevard.

Residential Development

Huber Heights' residential market continues to outperform other areas in the region. The residential market in the City, which did not experience as severe a market correction as in other areas of the country or the region, continued to show steady progress. The City issued 203 new home permits in 2020, evidence that Huber Heights continues to improve in all areas of the City.

There are several residential subdivisions that had new sections approved and new lots created during 2020, including Carriage Trails and Lexington Place. Developers are anticipating another successful year in 2021. Parkview, a 310-unit apartment project, approved in 2018, is nearing completion.

Major Initiatives

During 2020, expenditures included the repair and rebuilding of neighborhood streets, curbing improvements, and miscellaneous roadway sealing and patching throughout the City. The City was able to utilize funds from the water fund for replacement of water lines, fire hydrants and appurtenances and the reconstruction of streets, concrete work and related underground utilities, roadway earthwork and miscellaneous base and drainage work.

The City of Huber Heights has seen a significant amount of growth over the past ten years which had greatly impacted the City's Insurance's Services Office (ISO) rating. ISO is an independent company that serves insurance companies and others by providing information about risk. ISO analyzes the relevant data and assigns a PPC (Public Protection Classification) grade, a number from 1 to 10. A Class 1 represents an exemplary fire suppression program; a class 10 indicates the area's fire suppression program does not meet the ISO minimum criteria.

In 2010 the City of Huber Heights ISO rating dropped from a Class II to a Class III partly due to the city's rapid growth. Since that time, the Fire Chief and City Administration implemented plans to address several issues noted by ISO including an increase in response times throughout the city. Over a period of 6 years these issues were addressed including the addition of a third station, as well as personnel, in an effort to enhance the fire division's capabilities. This effort resulted in the ISO rating adjustment back to a Class II ISO rating in 2016.

The U.S. Environmental Protection Agency mandated that governmental agencies with populations over 10,000 be in compliance with the Clean Water Act of 1972, including the development and implementation of a Stormwater Management Plan no later than March, 2003. During 2020, the City entered the eighteenth year of operation of its Stormwater Management Program. The monies generated fully supported the operating costs, as well as storm water related capital improvements.

Efforts to supply complete and accurate data in the Geographic Information System (GIS) for residents, City offices, and police and fire departments continued in 2020 on a web-based server (newly integrated). Improvements to the web map, data duplication elimination, and streamlined updates necessary for use in the integrated mobile emergency systems were also achieved. GIS data has also been supplied to the City's utility support companies to assist in locates, repairs, shut-downs and special utility replacement projects.

The City purchased 51.5 acres along Executive Boulevard to spark development. A study has been performed to determine the highest and best uses for the property to be properly marketed. The City also purchased two strip centers in the southern portion of the City. One of which is being demolished for redevelopment purposes. Coined Southpointe Crossing, this redevelopment area will house the newest branch of the Montgomery County Library, other civic and commercial uses. A residential component is also planned at this site.

For the Future

Huber Heights is poised to experience significant new residential and commercial growth in the City's northern quadrant for the next decade. The City has also taken steps to encourage commercial growth in its southern quadrant, evidenced by the Southpointe Crossing project. Additionally, numerous commercial projects are in the planning and development stages throughout the City. City staff will work closely with current businesses and residential developers to promote business retention and expansion. These new developments will transform the I-70 and State Route 201/202 corridors into a thriving regional commercial center.

The City will continue to promote the steady growth of other residential developments, which continue to outperform other areas in the region. Carriage Trails residential development continues to grow and is projected to sell over 100 houses per year for the next several years. Artisan Walk experienced a renewed focus by the developer with Phase II construction completed. Lexington Place and Callamere Farms residential developments have also built new sections and expect continued strong sales as part of a growing Huber Heights market. Phase II of The Windbrooke subdivision has been approved and construction is ongoing in 2020.

There are several industrial businesses planning growth in the next few years in the Executive Boulevard Industrial area and the Center Point 70 Industrial Park.

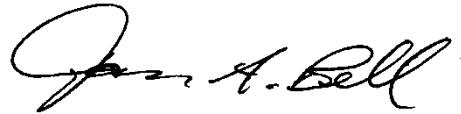
In 2016, the City partnered with the Huber Heights Chamber of Commerce and hired a consultant to perform a Brandt Pike Target Revitalization Study. This endeavor was created to help spark new growth in the City's central corridor. This study looked at a market analysis, demographics and future uses. The end result includes plans to revitalize the corridor and suggestions on infrastructure, zoning and incentives to businesses throughout the neighborhood. The City contracted with an engineer to reconstruct the intersection of Brandt Pike and Chambersburg Road. A Zoning Overlay has been completed and focuses on the revitalization of the corridor and continuity of development.

Awards and Acknowledgements

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 Huber Heights, Ohio, for its comprehensive financial report for the year ended December 31, 2019. This was the twenty-seventh consecutive year that the City of Huber Heights has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Preparation of this report is a major and time-consuming task that cannot be accomplished without the professional, efficient and dedicated services of those individuals who assist and contribute to its production. All members of the City's finance department staff, and many of the City's other employees, contributed to this effort. We wish to thank the Mayor, City Council, the City Manager, Assistant City Managers, Department and Division Heads, and all employees who supported this effort to achieve excellence in financial reporting.



James A. Bell
Finance Director



Government Finance Officers Association

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

Presented to

**City of Huber Heights
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Monell

Executive Director/CEO

City of Huber Heights
List of Principal Officials
December 31, 2020

Elected Officials

Mayor
Jeffrey Gore

Vice Mayor
Mark Campbell, Ward 5

Council Members
Richard E. Shaw, Jr., Ward 1
Don Webb, Ward 2
Kathleen Baker, Ward 3
Andy Hill, Ward 4
Mark Campbell, Ward 5
Ed Lyons, Ward 6
Glenn T. Otto, At Large
Nancy Byrge, At Large

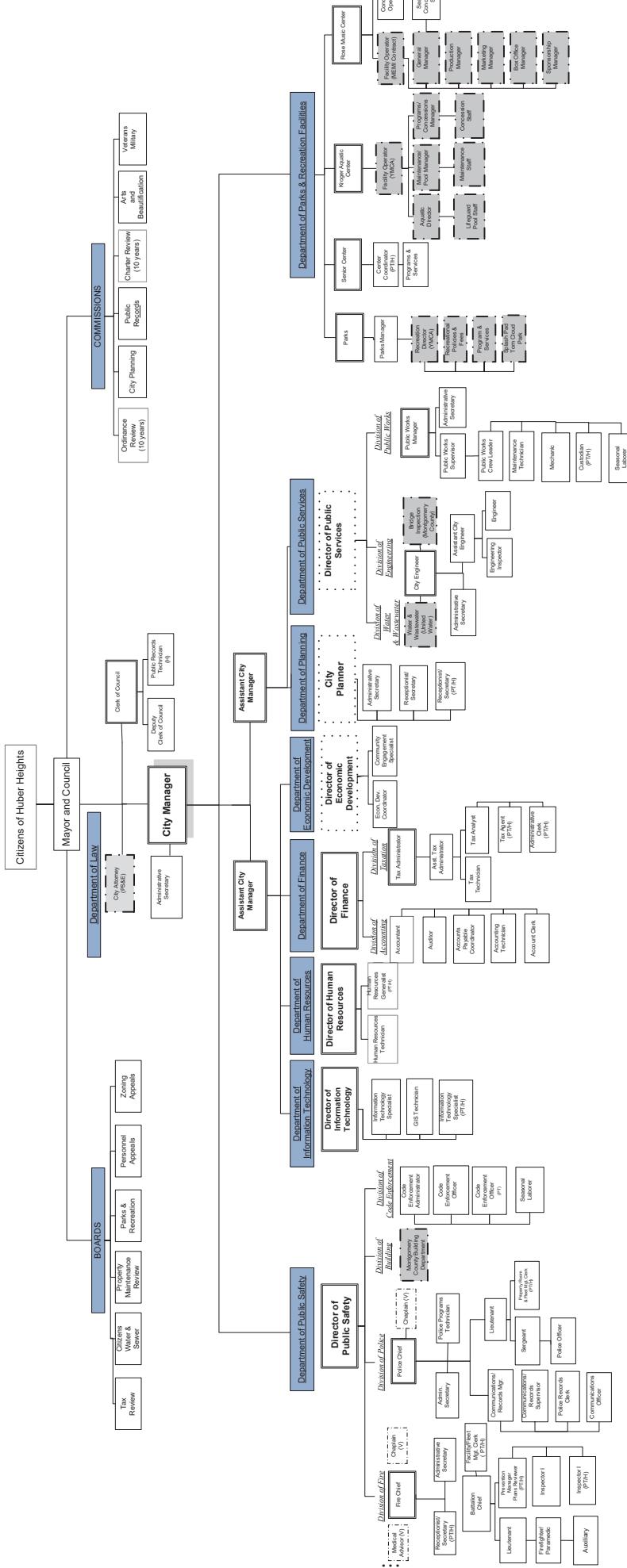
Appointed Officials

City Manager
Robert B. Schommer

Director of Finance
James A. Bell



City of Huber Heights Organizational Chart



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Division of Code Enforcement (FTE): 3
Division of Code Enforcement (FTE): 4
Division of Code Enforcement (FTE): 3
Division of Code Enforcement (FTE): 4

Police

Department of Parks & Recreation Facilities (PTA): 1 Department of Parks & Recreation Facilities: (S)

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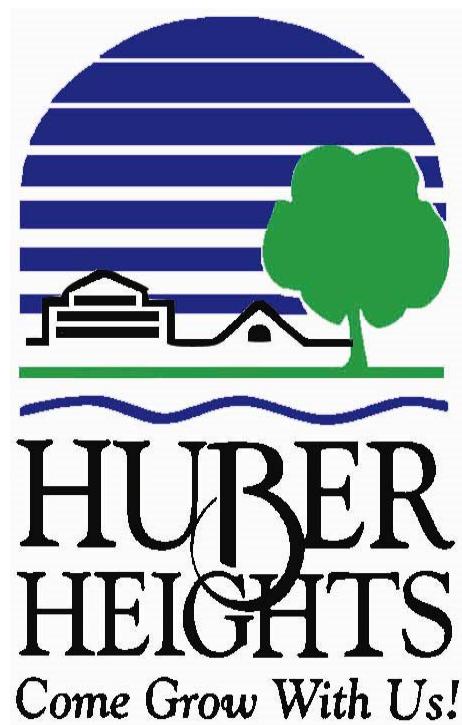
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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor, City Council and City Manager
City of Huber Heights

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 Huber Heights (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.

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 opine on these financial statements based on our audit. We did not audit the financial statements of Tri-Cities North Regional Wastewater Authority, which represent 31 percent, 32 percent, and 2 percent, respectively, of the assets, net position, and revenues of the Sewer Fund, and 13 percent, 18 percent, and 1 percent, respectively, of the assets, net position, and revenues of the business-type activities. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Tri-Cities North Regional Wastewater Authority, is based solely on the report of other auditors. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Police Fund, Fire Fund, Montgomery County TIF Fund, and Miami County TIF Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 15, 2021, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.
Dayton, Ohio
July 15, 2021

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

The City of Huber Heights' ("the City) discussion and analysis of the annual financial reports provides a review of the financial performance for the fiscal year ending 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 performance.

Financial Highlights

- The City's total net position increased \$1,715,198 during 2020. Net position of the governmental activities increased \$127,769, and net position of business-type activities increased by \$1,587,429.
- General revenues, for governmental activities, accounted for \$30,571,589, or 70.58 percent of total governmental activities revenue. Program specific revenues accounted for \$12,743,241 or 29.42 percent of total governmental activities revenue.
- Governmental activities net capital assets decreased \$967,622, due to current year depreciation expense exceeding current year additions.
- The City had \$43,275,061 in expenses related to governmental activities; \$12,743,241 of these expenses was offset by program specific charges for services, grants, contributions, or interest. General revenues (primarily taxes) of \$30,571,589 were sufficient to offset these program expenses.
- The general fund, the City's largest major governmental fund, had revenues of \$13,965,680 in 2020, or 34.45 percent of total governmental funds. Expenditures of the general fund were \$7,477,043, or 17.85 percent of total governmental funds. The general fund balance increased \$3,240,872, or 23.15 percent in 2020.
- Business-type operations reflected an operating income of \$2,031,061 during 2020, and business-type unrestricted net position was \$36,201,550 at December 31, 2020.

Using this Comprehensive Annual Financial Report

This annual report consists of a series of financial statements. These statements are presented so that the reader can understand the City's financial situation as a whole and also give a detailed view of the City's fiscal condition.

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

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Reporting the City as a Whole

Statement of Net Position and Statement of Activities

The analysis of the City as a whole begins with the statement of net position and the statement of activities. These reports provide information that will help the reader to determine if the City is financially better off or worse off as a result of the year's activities. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's net position and changes to this position. This change informs the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial health, the reader of these financial statements needs to take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

In the statement of net position and the statement of activities, the City is divided into two kinds of activities.

- **Governmental Activities** - Most of the City's services are reported here including police, fire, leisure time activities, community development, transportation, and general administration. Income taxes, property taxes, intergovernmental revenue, charges for services, and interest finance most of these activities.
- **Business-Type Activities** - These services include water, sewer, and stormwater management. Service fees for water and sewer are charged based upon the amount of usage; and a service fees for the stormwater utility are assessed by property (parcel) based upon impervious area. The intent is that these activities be financially self-sufficient.

Reporting the City's Most Significant Funds

Fund Financial Statements

Information about the City's major funds is presented in the fund financial statements (see table of contents). Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and bond covenants. Other funds may be established by the City, with approval of council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for use of grants. The City's major funds are general, police, fire, Montgomery County TIF, Miami County TIF, special assessment bond retirement, capital improvement, transformative economic development, water, sewer, and stormwater funds.

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Governmental Funds

Most of the City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. 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 to determine whether there are more or less financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds

When the City charges citizens for the services it provides, with the intent of recapturing operating costs, these services are generally reported in proprietary funds. Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Government-wide Financial Analysis

The statement of net position provides the perspective of the City as a whole.

As displayed in Table 1, total net position of the City as a whole, increased \$1,715,198 from 2019 to 2020. Total net position of the City's governmental activities increased by \$127,769, and restricted net position increased from 2019 to 2020. The decrease in unrestricted net position can be attributed to an increase in deferred inflows of resources for pension and OPEB as well as a decrease in related deferred outflows of resources for this activity.

The net position of the City's business type activities increased by \$1,587,429. Two of the three enterprise funds reported an operating income during 2020. Overall, operating expenses increased \$245,849 from the prior year, while operating revenues increased \$759,983. The City strives to control operation expenses for business-type activities in order to maintain stability in charges for services rates.

The City's statement of activities prepared on an accrual basis of accounting includes an annual pension/OPEB expense for their proportionate share of each plan's change in net pension/OPEB liability not accounted for as deferred inflows/outflows. The City is also reporting a net pension/OPEB liability and deferred inflows/outflows of resources related to pension/OPEB on the accrual basis of accounting in the statement of net position.

Table 1 below provides a summary of the City's net position for 2020 compared to 2019:

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Table 1
Net Position

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Assets						
Current and other assets	\$ 78,907,525	\$ 64,906,887	\$ 28,372,813	\$ 26,258,068	\$ 107,280,338	\$ 91,164,955
Capital assets	122,672,900	123,640,522	74,145,324	71,181,264	196,818,224	194,821,786
Investment in joint venture	-	-	15,055,034	14,987,376	15,055,034	14,987,376
Total assets	<u>201,580,425</u>	<u>188,547,409</u>	<u>117,573,171</u>	<u>112,426,708</u>	<u>319,153,596</u>	<u>300,974,117</u>
Deferred outflows of resources						
Deferred charge on refunding	105,990	133,420	-	-	105,990	133,420
Pension	5,169,348	11,415,118	253,817	601,838	5,423,165	12,016,956
OPEB	3,434,194	2,881,921	174,344	109,355	3,608,538	2,991,276
Total deferred outflows of resources	<u>8,709,532</u>	<u>14,430,459</u>	<u>428,161</u>	<u>711,193</u>	<u>9,137,693</u>	<u>15,141,652</u>
Liabilities						
Other liabilities	10,441,671	2,146,631	2,108,719	3,075,238	12,550,390	5,221,869
Long-term liabilities:						
Due within one year	4,545,574	4,036,220	457,769	174,949	5,003,343	4,211,169
Due in more than one year:						
Net pension liability	32,275,518	40,052,977	1,319,094	1,777,136	33,594,612	41,830,113
Net OPEB liability	7,954,282	7,328,264	895,844	821,778	8,850,126	8,150,042
Other amounts	<u>54,475,904</u>	<u>53,995,725</u>	<u>31,385,411</u>	<u>27,423,372</u>	<u>85,861,315</u>	<u>81,419,097</u>
Total liabilities	<u>109,692,949</u>	<u>107,559,817</u>	<u>36,166,837</u>	<u>33,272,473</u>	<u>145,859,786</u>	<u>140,832,290</u>
Deferred inflows of resources						
Property taxes	2,738,633	2,578,369	-	-	2,738,633	2,578,369
Payments in lieu of taxes	3,139,341	2,840,996	-	-	3,139,341	2,840,996
Pension	4,322,526	605,675	279,808	23,485	4,602,334	629,160
OPEB	<u>2,193,472</u>	<u>1,317,744</u>	<u>127,545</u>	<u>2,230</u>	<u>2,321,017</u>	<u>1,319,974</u>
Total deferred inflows of resources	<u>12,393,972</u>	<u>7,342,784</u>	<u>407,353</u>	<u>25,715</u>	<u>12,801,325</u>	<u>7,368,499</u>
Net position						
Net investment in capital assets	69,293,034	68,577,224	45,225,592	47,016,835	114,518,626	115,594,059
Restricted	52,035,044	46,547,651	-	-	52,035,044	46,547,651
Unrestricted	<u>(33,125,042)</u>	<u>(27,049,608)</u>	<u>36,201,550</u>	<u>32,822,878</u>	<u>3,076,508</u>	<u>5,773,270</u>
Total net position	<u>\$ 88,203,036</u>	<u>\$ 88,075,267</u>	<u>\$ 81,427,142</u>	<u>\$ 79,839,713</u>	<u>\$ 169,630,178</u>	<u>\$ 167,914,980</u>

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Table 2 shows the changes in net position for the year ended December 31, 2020, and revenue and expense comparisons to 2019.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	Total
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues						
Program revenues:						
Charges for services	\$ 3,675,243	\$ 4,999,450	\$ 11,373,691	\$ 10,546,050	\$ 15,048,934	\$ 15,545,500
Operating grants, contributions, and interest	5,701,639	4,053,261	393	424	5,702,032	4,053,685
Capital grants and contributions	3,366,359	2,522,104	250,000	-	3,616,359	2,522,104
General revenues:						
Property taxes	2,976,124	3,009,829	-	-	2,976,124	3,009,829
Income taxes	20,791,900	19,719,790	-	-	20,791,900	19,719,790
Grants and entitlements	1,268,015	1,271,329	-	-	1,268,015	1,271,329
Payment in lieu of taxes	3,936,997	3,311,889	-	-	3,936,997	3,311,889
Gain on sale of capital assets	-	51,947	-	-	-	51,947
Investment earnings	903,970	1,065,834	402,870	446,429	1,306,840	1,512,263
Other	694,583	286,198	-	-	694,583	286,198
Total revenues	<u>43,314,830</u>	<u>40,291,631</u>	<u>12,026,954</u>	<u>10,992,903</u>	<u>55,341,784</u>	<u>51,284,534</u>
Program Expenses						
Governmental Activities:						
General government	4,989,788	4,723,509	-	-	4,989,788	4,723,509
Security of persons and property						
Police	10,915,902	2,948,942	-	-	10,915,902	2,948,942
Fire	9,610,851	135,393	-	-	9,610,851	135,393
Other	437,878	435,261	-	-	437,878	435,261
Leisure time activities	2,600,130	2,258,462	-	-	2,600,130	2,258,462
Community environment	5,283,927	1,091,489	-	-	5,283,927	1,091,489
Transportation	7,561,184	7,104,082	-	-	7,561,184	7,104,082
Interest and fiscal charges	1,875,401	1,843,941	-	-	1,875,401	1,843,941
Business-Type Activities:						
Water	-	-	5,731,978	5,470,912	5,731,978	5,470,912
Sewer	-	-	3,719,529	4,139,910	3,719,529	4,139,910
Stormwater	-	-	900,018	922,548	900,018	922,548
Total program expenses	<u>43,275,061</u>	<u>20,541,079</u>	<u>10,351,525</u>	<u>10,533,370</u>	<u>53,626,586</u>	<u>31,074,449</u>
Change in net position before transfers						
Transfers	39,769	19,750,552	1,675,429	459,533	1,715,198	20,210,085
	<u>88,000</u>	<u>577,284</u>	<u>(88,000)</u>	<u>(577,284)</u>	<u>-</u>	<u>-</u>
Change in net position	127,769	20,327,836	1,587,429	(117,751)	1,715,198	20,210,085
Net position beginning of year	<u>88,075,267</u>	<u>67,747,431</u>	<u>79,839,713</u>	<u>79,957,464</u>	<u>167,914,980</u>	<u>147,704,895</u>
Net position end of year	<u>\$ 88,203,036</u>	<u>\$ 88,075,267</u>	<u>\$ 81,427,142</u>	<u>\$ 79,839,713</u>	<u>\$ 169,630,178</u>	<u>\$ 167,914,980</u>

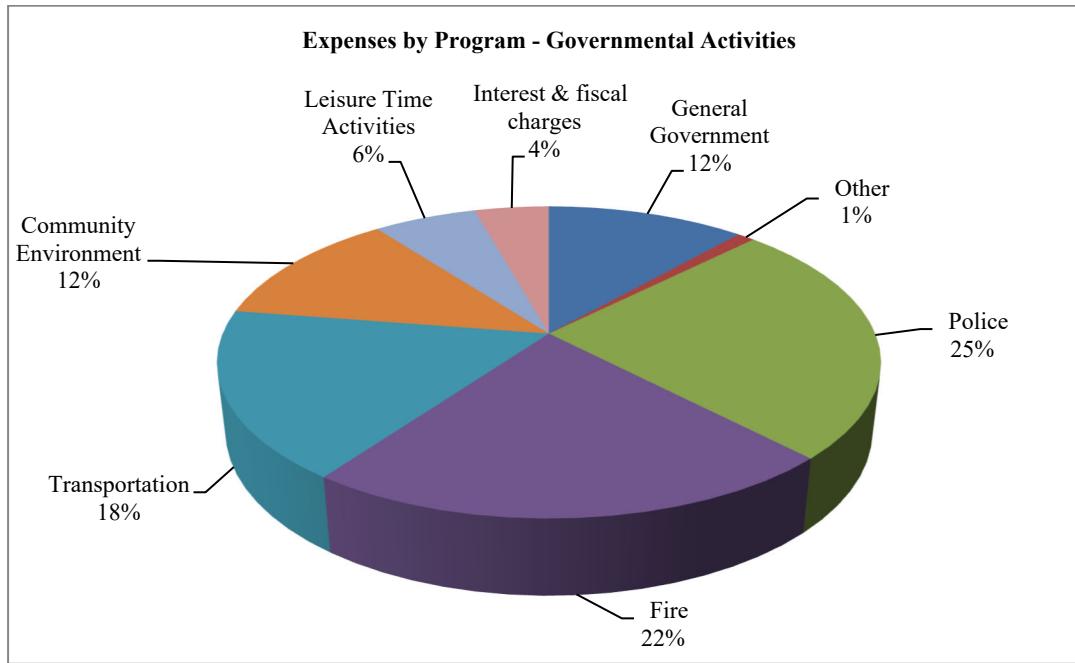
City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Governmental Activities

Huber Heights has made continued efforts to attract large-scale employers to the City for the year 2020, thereby injecting the local economy with jobs and increasing the City's commercial tax base. The 2.25 percent income tax is the largest source of revenue for the City. Revenues generated by the earnings tax represent approximately 68.01 percent of the City's governmental activities general revenues.

During 2020 the revenues generated from income tax amounted to \$20,791,900. The increase in income tax revenues from 2019 was 5.44 percent. The income tax revenue amounts fluctuate from collections and adjustments for refunds. Revenues generated from property tax amounted to \$2,976,124. The decrease in property tax revenues from 2019 was 1.12 percent.

Total revenues increased overall, however there was a significant income tax refund in 2020, so the income tax revenue increase is a result of a recovery from the refund as well as increased revenue. In addition, the City had an increase in operating grants, mainly from a coronavirus relief grant. There was an overall increase in expenses in 2020 as compared to 2019 primarily due to significant negative pension and OPEB expense reported in 2019 reported within the police and fire programs. The increase of \$22,733,982 in program expenses was 110.7 percent compared to 2019. This significant amount illustrates how the annual fluctuation of the City's share of the pension and OPEB liabilities for police and fire can impact those program expenses.



Police, fire, transportation and general government are the major activities of the City generating 76 percent of the governmental expenses. Currently, the police division has an authorized staffing of 42 officers. During 2020, the police and fire divisions continued to place strong emphasis on the training of its employees to keep up with the rapidly changing laws, practices and technology. General government includes legislative and executive expenses. Leaf and brush pickup, aggressive street resurfacing program, amenities in the parks, and police and fire services all culminate into a full service City.

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2020
(Unaudited)

Business-Type Activities

The City's business-type activities include water, sewer, and stormwater.

Water and Sewer and Operations – In January of 1994, the citizens of Huber Heights voted overwhelmingly to endorse the City's acquisition of the Ohio Suburban water and wastewater systems from American Water Works of Voorhees, New Jersey. On September 29, 1995, the City completed this acquisition enabling the City to more effectively attract new development to the community particularly through new annexations and service extensions while at the same time keeping water and sewer rates low. During 2001, the City began an operations study to identify the short and long range plans for the utility and to identify funding sources for the targeted projects. In late 2002, the City Council authorized increases in the rates for water and sewer, over a five year period, to fund various projects identified in the Plan. Recently, the City Council approved an increase in water rates by 15% for 2019 and an additional 15% in 2020. Then in April 2021 the water rates will increase annually to match the increase in the consumer price index for the previous year.

Sewer Treatment – Prior to 1996, the City wastewater treatment services were contracted with the Miami Conservancy District. In 1996, the Conservancy District decided they no longer wanted to furnish this service. A joint venture was formed among the Cities of Huber Heights, Vandalia and Tipp City to take over the Conservancy District operation. This joint venture now furnishes wastewater treatment services to each city. Each city owns and maintains the infrastructure necessary to furnish services to their citizens. All capital repairs and upkeep of the treatment plant are the responsibility of the joint venture. The joint venture in turn sets costs of service for the Cities, based on flow, to maintain the plant. The City of Huber Heights charges its residents accordingly. At this time, any capital outlay needed to maintain Huber Heights sewer infrastructure is provided from resident charges. The City's investment in the joint venture at December 31, 2020 was \$15,055,034.

Stormwater – In February 2002, City Council established the citywide stormwater management program. The fees charged are based upon a formula of impervious area and is applied based upon an equivalent residential unit (3,431 sq. ft.). The revenues generated are used to fund operating and capital costs associated with this program.

Business-type activities include water, sewer, and stormwater services. These programs had operating revenues of \$11,306,033 and operating expenses of \$9,274,972 for fiscal year 2020. Business activities receive no support from tax revenues. The business activities net position at the end of the year was \$81,427,142 which increased \$1,587,429 from 2019 balance.

As a result of implementing the accounting standards for pension and OPEB, the City is reporting a net pension liability, net OPEB liability, related deferred inflows of resources and an increase in expenses for the year which have a negative effect on net position. In addition, the City is reporting deferred outflows of resources related to pension and OPEB, which have a positive impact on net position. The increase in pension and OPEB expense is the difference between the contractually required contributions and the pension and OPEB expense resulting from the change in the liability that is not reported as deferred inflows or outflows. These amounts can be found in the reconciliation of the statement of revenues, expenditures and changes in fund balances of governmental funds to the statement of activities. To further explain the impact of these accounting standards on the City's net position, additional information is presented below.

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2020
 (Unaudited)

	2020 Governmental Activities	2019 Governmental Activities	2020 Business-Type Activities	2019 Business-Type Activities
Deferred outflows - pension	\$ 5,169,348	\$ 11,415,118	\$ 253,817	\$ 601,838
Deferred outflows - OPEB	3,434,194	2,881,921	174,344	109,355
Deferred inflows - pension	(4,322,526)	(605,675)	(279,808)	(23,485)
Deferred inflows - OPEB	(2,193,472)	(1,317,744)	(127,545)	(2,230)
Net pension liability	(32,275,518)	(40,052,977)	(1,319,094)	(1,777,136)
Net OPEB liability	(7,954,282)	(7,328,264)	(895,844)	(821,778)
Impact of GASB 68 and 75 on net position	<u>\$ (38,142,256)</u>	<u>\$ (35,007,621)</u>	<u>\$ (2,194,130)</u>	<u>\$ (1,913,436)</u>

The change in these pension and other post-employment benefits from 2019 to 2020, resulted in an expense of \$3,134,635 and \$280,694 for governmental activities and business-type activities respectively.

Financial Analysis of the Government's Funds

The City has eight major governmental funds: the general, police, fire, Montgomery County TIF, Miami County TIF, special assessment bond retirement, capital improvement, and transformative economic development funds. Assets of these major funds comprised \$76,613,882 or 78.40 percent of the total \$97,723,808 governmental fund assets.

The general fund balance at December 31, 2020 was \$17,241,593, which was an increase in fund balance of \$3,240,872 from 2019. This increase is mainly due to receiving a loan to be used for energy conservation projects. As of December 31, 2020 \$1.75 million of the loan amount received was not spent.

The police fund balance at December 31, 2020 was \$1,614,317, which was an increase in fund balance of \$476,798 from 2019. The increase is mainly due to fluctuations in transfers received and made during the year as compared to the previous year.

The fire fund balance at December 31, 2020 was \$2,273,242, which was an increase in fund balance of \$1,771,389 from 2019. The increase is mainly due to an increase in expenditures and is determined by management's decision to make transfers from the general fund.

The Montgomery County TIF fund balance at December 31, 2020 was \$7,850,277, which was an increase in fund balance of \$48,690 from 2019. This increase is mainly due to payments in lieu of taxes exceeding current year expenditures and transfers out.

The Miami County TIF fund balance at December 31, 2020 was a deficit \$8,047,417, which was a decrease in fund balance of \$254,360 from 2019. This decrease is mainly due to transfers out exceeding revenue from payments in lieu of taxes.

The special assessment bond retirement fund balance at December 31, 2020 was a deficit \$347,186, which was a decrease in fund balance of \$184,764 from 2019. This decrease is mainly due to the debt retirement changes and collection of special assessments.

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2020
 (Unaudited)

The capital improvements fund balance at December 31, 2020 was \$3,226,633, which was a decrease in fund balance of \$78,114 from 2019. This decrease is due mainly to the discretionary amount of transfers made to the fund during the year to cover certain projects and debt service.

The transformative economic development fund had a decrease in fund balance of \$4,383,386 during 2020. This decrease was due to the acquisition of assets held for resale as well as land to be used by the City. These acquisitions were made possible from the issuance of two notes payable as explained in the Note 14 to the financial statements.

Table 3 below reports year 2020 balances compared to 2019:

Table 3
Change in Fund Balance

	Fund Balance			
	December 31, 2020	December 31, 2019	Increase (Decrease)	Percent Change
General	\$ 17,241,593	\$ 14,000,721	\$ 3,240,872	23.1%
Police	1,614,317	1,137,519	476,798	41.9%
Fire	2,273,242	501,853	1,771,389	353.0%
Montgomery County TIF	7,850,277	7,801,587	48,690	0.6%
Miami County TIF	(8,047,417)	(7,793,057)	(254,360)	(3.3%)
Special assessment bond retirement	(347,186)	(162,422)	(184,764)	(113.8%)
Capital improvements	3,226,633	3,304,747	(78,114)	(2.4%)
Transformative economic development	(3,183,145)	1,200,241	(4,383,386)	(365.2%)
Other governmental funds	<u>16,688,508</u>	<u>14,853,438</u>	<u>1,835,070</u>	<u>12.4%</u>
	<u><u>\$ 37,316,822</u></u>	<u><u>\$ 34,844,627</u></u>	<u><u>\$ 2,472,195</u></u>	

General Fund Budgeting Highlights

The City's budget is formally adopted at the object level for each fund. Financial reports, which compare actual performance with the budget, are prepared quarterly and presented to the Council so the Council is able to review the financial status and measure the effectiveness of the budgetary controls.

For the general fund, the final budgeted revenue and other financing sources, was \$18,404,205 and the original budgeted amount was \$12,638,163. The difference was \$5,766,042. Of this difference, most was due to differences in loan and advances in, totaling \$4,691,262.

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2020
 (Unaudited)

The original general fund budget for expenditures and other financing uses increased \$5,858,161, from \$13,854,308 to the final budgeted amount of \$19,712,469. This increase was due to an increase in general government expenditures, and advances out. Actual expenditures were \$3,034,287 below final budget expenditures for 2020 due to the close monitoring of expenditures.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$196,818,224 invested in land, easements, construction in progress, buildings and improvements, equipment, furniture, fixtures and improvements, vehicles and infrastructure. Table 4 shows 2020 balances compared to 2019:

Table 4
Capital Assets, at Fiscal Year End
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Land	\$ 6,747,275	\$ 6,441,295	\$ 635,335	\$ 709,093	\$ 7,382,610	\$ 7,150,388
Easements	20,258,420	20,258,420	260,063	260,063	20,518,483	20,518,483
Construction in progress	12,075,558	10,115,368	2,313,445	10,022,386	14,389,003	20,137,754
Buildings and improvements	24,350,317	24,676,962	24,956,536	15,386,341	49,306,853	40,063,303
Equipment	1,979,270	2,169,335	1,668,334	446,217	3,647,604	2,615,552
Furniture, fixtures and improvements	2,351,950	2,426,282	31,952	34,579	2,383,902	2,460,861
Vehicles	2,951,606	3,201,746	213,107	253,364	3,164,713	3,455,110
Infrastructure	<u>51,958,504</u>	<u>54,351,114</u>	<u>44,066,552</u>	<u>44,069,221</u>	<u>96,025,056</u>	<u>98,420,335</u>
Total	<u>\$ 122,672,900</u>	<u>\$ 123,640,522</u>	<u>\$ 74,145,324</u>	<u>\$ 71,181,264</u>	<u>\$ 196,818,224</u>	<u>\$ 194,821,786</u>

The increase in capital assets was mainly due to current year additions throughout the City exceeding current year depreciation.

See Note 8 to the basic financial statements for further details on the City's capital assets.

Debt

The City had \$89,166,736 in bonds, notes, loans, capital leases and state infrastructure loans.

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2020
 (Unaudited)

Table 5
Outstanding Debt, at Year End

	Governmental Activities		Business-Type Activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
General obligation bonds	\$ 26,925,000	\$ 28,280,000	\$ -	\$ -	\$ 26,925,000	\$ 28,280,000
Premium on bonds	315,350	367,925			315,350	367,925
General obligation notes	9,950,000	10,200,000	-	-	9,950,000	10,200,000
Special assessment bonds	8,350,000	9,175,000	-	-	8,350,000	9,175,000
Premium on bonds	640,946	778,280	-	-	640,946	778,280
Revenue bonds	-	-	17,964,152	18,907,156	17,964,152	18,907,156
OWDA loans	-	-	14,991,250	9,842,360	14,991,250	9,842,360
Equipment and vehicle loans	3,578,516	797,555	-	-	3,578,516	797,555
Capital lease	71,383	105,247	-	-	71,383	105,247
State infrastructure	<u>6,380,139</u>	<u>5,944,898</u>	<u>-</u>	<u>-</u>	<u>6,380,139</u>	<u>5,944,898</u>
Total	<u>\$ 56,211,334</u>	<u>\$ 55,648,905</u>	<u>\$ 32,955,402</u>	<u>\$ 28,749,516</u>	<u>\$ 89,166,736</u>	<u>\$ 84,398,421</u>

The Various Purpose Improvement general obligation bonds will be paid with property tax revenues via transfers from the general fund.

The City's overall legal debt margin was \$37,089,558 at December 31, 2020. See Note 12 and 13 of the notes to the basic financial statements for more detailed information on debt of the City.

Economic Factors

The City of Huber Heights is currently in a strong financial position, but it must be stated that the City is not immune to economic conditions that have negatively affected many public and private entities. The City of Huber Heights's systems of budgeting and internal controls are well regarded, and the City is well prepared to meet the challenges of the future. In addition, management has been committed to providing its residents with full disclosure of the financial position of the City.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers and 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 any questions about this report or need additional financial information, contact the Finance Director, City of Huber Heights, 6131 Taylorsville Road, Huber Heights, Ohio 45424.

City of Huber Heights, Ohio
Statement of Net Position
December 31, 2020

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 46,007,172	\$ 16,914,758	\$ 62,921,930
Receivables:			
Income tax	4,315,239	-	4,315,239
Property and other taxes	2,919,556	-	2,919,556
Accounts	880,564	1,126,977	2,007,541
Revenue in lieu of taxes receivable	3,139,341	-	3,139,341
Special assessments	20,280,514	397,342	20,677,856
Accrued interest	70,256	29,064	99,320
Due from other governments	2,091,740	192	2,091,932
Materials and supplies inventory	72,344	-	72,344
Prepaid items	107,702	23,158	130,860
Cash in segregated accounts - restricted	-	1,502,694	1,502,694
Investment in joint venture	-	15,055,034	15,055,034
Internal balances	(8,205,753)	8,205,753	-
Assets held for resale	7,228,850	172,875	7,401,725
Nondepreciable capital assets	39,081,253	3,208,843	42,290,096
Depreciable capital assets	276,496,181	105,167,444	381,663,625
Accumulated depreciation	(192,904,534)	(34,230,963)	(227,135,497)
Total assets	<u>201,580,425</u>	<u>117,573,171</u>	<u>319,153,596</u>
Deferred outflows of resources:			
Deferred charge on refunding	105,990	-	105,990
Pension	5,169,348	253,817	5,423,165
OPEB	3,434,194	174,344	3,608,538
Total deferred outflows of resources	<u>8,709,532</u>	<u>428,161</u>	<u>9,137,693</u>
Liabilities:			
Accounts payable	713,361	508,489	1,221,850
Accrued wages and benefits	585,052	40,601	625,653
Due to other governments	548,223	148,790	697,013
Income tax refunds payable	602,422	-	602,422
Accrued interest payable	187,113	85,839	272,952
Deposits held and due to others	500	-	500
Liabilities payable from restricted assets	-	1,325,000	1,325,000
Notes payable	7,805,000	-	7,805,000
Long-term liabilities:			
Due within one year	4,545,574	457,769	5,003,343
Due in more than one year:			
Net pension liability	32,275,518	1,319,094	33,594,612
Net OPEB liability	7,954,282	895,844	8,850,126
Other amounts due in more than one year	54,475,904	31,385,411	85,861,315
Total liabilities	<u>109,692,949</u>	<u>36,166,837</u>	<u>145,859,786</u>

(Continued)

City of Huber Heights, Ohio
 Statement of Net Position
 December 31, 2020
 (Continued)

	Governmental Activities	Business-Type Activities	Total
<u>Deferred inflows of resources:</u>			
Property taxes	2,738,633	-	2,738,633
Payments in lieu of taxes	3,139,341	-	3,139,341
Pension	4,322,526	279,808	4,602,334
OPEB	2,193,472	127,545	2,321,017
Total deferred inflows of resources	12,393,972	407,353	12,801,325
<u>Net position:</u>			
Net investment in capital assets	69,293,034	45,225,592	114,518,626
Restricted for:			
Debt service	19,446,621	-	19,446,621
Capital projects	7,924,261	-	7,924,261
Transportation	12,811,513	-	12,811,513
Police services	1,637,614	-	1,637,614
Street Lighting	638,923	-	638,923
TIF agreements	8,192,048	-	8,192,048
Other purposes	1,384,064	-	1,384,064
Unrestricted	<u>(33,125,042)</u>	<u>36,201,550</u>	<u>3,076,508</u>
Total net position	\$ 88,203,036	\$ 81,427,142	\$ 169,630,178

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Activities
 For the Year Ended December 31, 2020

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants, Contributions and Interest
Governmental Activities:				
General government	\$ 4,989,788	\$ 1,073,164	\$ 2,696,064	\$ 3,036,911
Security of persons and property				
Police	10,915,902	684,012	6,777	-
Fire	9,610,851	1,387,369	34,348	-
Other	437,878	326	-	329,447
Leisure time activities	2,600,130	249,600	-	-
Community environment	5,283,927	201,484	31,255	-
Transportation	7,561,184	79,288	2,933,195	1
Interest and fiscal charges	1,875,401	-	-	-
Total governmental activities	<u>43,275,061</u>	<u>3,675,243</u>	<u>5,701,639</u>	<u>3,366,359</u>
Business-Type Activities:				
Water	5,731,978	6,411,662	-	250,000
Sewer	3,719,529	4,302,771	393	-
Stormwater	900,018	659,258	-	-
Total business-type activities	<u>10,351,525</u>	<u>11,373,691</u>	<u>393</u>	<u>250,000</u>
Total primary government	<u>\$ 53,626,586</u>	<u>\$ 15,048,934</u>	<u>\$ 5,702,032</u>	<u>\$ 3,616,359</u>

General revenues:

Property taxes levied for:

General purposes

Police

Fire

Income tax levied for:

General purposes

Police operation

Fire operation

Local street operating

Local street capital improvements

Fire capital equipment

Grants and entitlements not restricted to specific programs

Payment in lieu of taxes

Investment earnings

Other

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

Net position, end of year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ 1,816,351	\$ -	\$ 1,816,351
(10,225,113)	-	(10,225,113)
(8,189,134)	-	(8,189,134)
(108,105)	-	(108,105)
(2,350,530)	-	(2,350,530)
(5,051,188)	-	(5,051,188)
(4,548,700)	-	(4,548,700)
(1,875,401)	-	(1,875,401)
<u>(30,531,820)</u>	<u>-</u>	<u>(30,531,820)</u>
 - 929,684	 - 583,635	 929,684 583,635
<u>-</u>	<u>(240,760)</u>	<u>(240,760)</u>
<u>-</u>	<u>1,272,559</u>	<u>1,272,559</u>
<u>\$ (30,531,820)</u>	<u>\$ 1,272,559</u>	<u>\$ (29,259,261)</u>
 990,872	 - 990,872	 1,074,833
1,074,833	-	1,074,833
910,419	-	910,419
 7,470,642	 - 7,470,642	 6,336,682
6,336,682	-	6,336,682
2,400,792	-	2,400,792
2,313,959	-	2,313,959
1,851,209	-	1,851,209
418,616	-	418,616
1,268,015	-	1,268,015
3,936,997	-	3,936,997
903,970	402,870	1,306,840
694,583	-	694,583
88,000	(88,000)	-
<u>30,659,589</u>	<u>314,870</u>	<u>30,974,459</u>
 127,769	 1,587,429	 1,715,198
 88,075,267	 79,839,713	 167,914,980
<u>\$ 88,203,036</u>	<u>\$ 81,427,142</u>	<u>\$ 169,630,178</u>

City of Huber Heights, Ohio

Balance Sheet

Governmental Funds

December 31, 2020

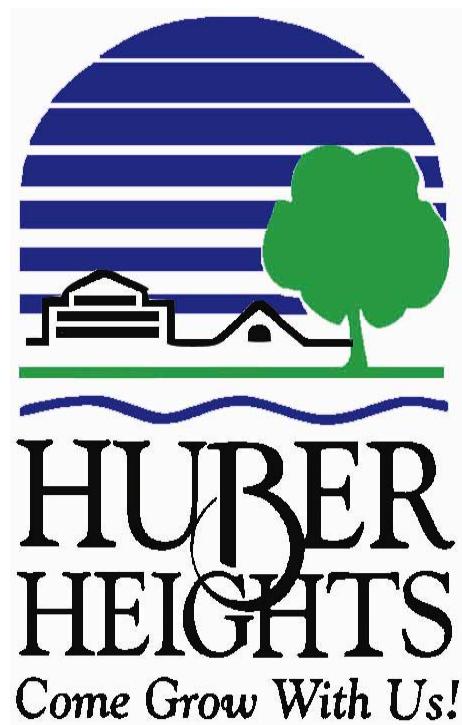
	General	Police	Fire	Montgomery County TIF
Assets:				
Equity in pooled cash and investments	\$ 14,529,873	\$ 1,505,270	\$ 2,455,607	\$ 6,338,273
Receivables:				
Income tax	1,547,736	1,316,614	501,513	-
Property and other taxes	976,665	1,052,431	890,460	-
Accounts	858,823	12,443	9,298	-
Revenue in lieu of taxes	-	-	-	1,227,616
Special assessments	-	-	-	-
Accrued interest	70,256	-	-	-
Due from other governments	389,848	67,051	60,293	67
Materials and supplies inventory	-	-	2,187	-
Assets held for resale	1,215,137	-	-	-
Interfund receivable	1,061,899	-	-	2,991,000
Prepaid items	78,632	2,818	15,454	-
Total assets	\$ 20,728,869	\$ 3,956,627	\$ 3,934,812	\$ 10,556,956
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 178,533	\$ 40,567	\$ 92,272	\$ -
Accrued wages and benefits	97,966	208,078	211,458	-
Interfund payable	-	-	-	1,149,875
Due to other governments	83,156	40,134	50,426	329,121
Deposits held and due to others	500	-	-	-
Income tax refunds payable	216,071	183,805	70,014	-
Accrued interest payable	-	-	-	-
Notes payable	-	-	-	-
Total liabilities	576,226	472,584	424,170	1,478,996
Deferred inflows of resources:				
Property taxes	917,343	986,686	834,604	-
Payments in lieu of taxes	-	-	-	1,227,616
Unavailable revenue - delinquent property taxes	43,298	56,792	48,219	-
Unavailable revenue - other	1,950,409	826,248	354,577	67
Total deferred inflows of resources	2,911,050	1,869,726	1,237,400	1,227,683
Fund balances:				
Nonspendable:				
Inventory	-	-	2,187	-
Prepays	78,632	2,818	15,454	-
Assets held for resale	1,215,137	-	-	-
Restricted	-	1,611,499	2,255,601	7,850,277
Assigned:				
Various purchases on order	999,710	-	-	-
Debt service	-	-	-	-
Unassigned (deficit)	14,948,114	-	-	-
Total fund balances	17,241,593	1,614,317	2,273,242	7,850,277
Total liabilities, deferred inflows of resources and fund balances	\$ 20,728,869	\$ 3,956,627	\$ 3,934,812	\$ 10,556,956

See accompanying notes to the basic financial statements.

Miami County TIF	Special Assessment Bond Retirement	Capital Improvement	Transformative Economic Development	Other Governmental Funds	Total Governmental Funds
\$ 663,782	\$ 552,119	\$ 5,309,913	\$ 3,048,744	\$ 11,603,591	\$ 46,007,172
-	-	-	-	949,376	4,315,239
-	-	-	-	-	2,919,556
-	-	-	-	-	880,564
1,592,888	-	-	-	318,837	3,139,341
-	19,824,210	325,602	-	130,702	20,280,514
-	-	-	-	-	70,256
85,050	-	9,799	-	1,479,632	2,091,740
-	-	-	-	70,157	72,344
-	-	511,415	5,502,298	-	7,228,850
-	-	-	-	6,557,631	10,610,530
-	-	10,798	-	-	107,702
<u>\$ 2,341,720</u>	<u>\$ 20,376,329</u>	<u>\$ 6,167,527</u>	<u>\$ 8,551,042</u>	<u>\$ 21,109,926</u>	<u>\$ 97,723,808</u>

\$ -	\$ -	\$ 117,525	\$ 171,921	\$ 112,543	\$ 713,361
-	-	6,200	-	61,350	585,052
8,711,199	899,305	2,480,900	3,750,000	1,825,004	18,816,283
-	-	868	-	44,518	548,223
-	-	-	-	-	500
-	-	-	-	132,532	602,422
-	-	-	7,266	-	7,266
-	-	-	7,805,000	-	7,805,000
<u>8,711,199</u>	<u>899,305</u>	<u>2,605,493</u>	<u>11,734,187</u>	<u>2,175,947</u>	<u>29,078,107</u>
-	-	-	-	-	2,738,633
1,592,888	-	-	-	318,837	3,139,341
-	-	-	-	-	148,309
85,050	19,824,210	335,401	-	1,926,634	25,302,596
<u>1,677,938</u>	<u>19,824,210</u>	<u>335,401</u>	<u>-</u>	<u>2,245,471</u>	<u>31,328,879</u>

-	-	-	-	70,157	72,344
-	-	10,798	-	-	107,702
-	-	-	5,502,298	-	6,717,435
-	-	3,215,835	-	17,179,807	32,113,019
-	-	-	-	-	999,710
-	-	-	-	38,912	38,912
(8,047,417)	(347,186)	-	(8,685,443)	(600,368)	(2,732,300)
<u>(8,047,417)</u>	<u>(347,186)</u>	<u>3,226,633</u>	<u>(3,183,145)</u>	<u>16,688,508</u>	<u>37,316,822</u>
<u>\$ 2,341,720</u>	<u>\$ 20,376,329</u>	<u>\$ 6,167,527</u>	<u>\$ 8,551,042</u>	<u>\$ 21,109,926</u>	<u>\$ 97,723,808</u>



City of Huber Heights, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2020

Total governmental fund balances \$ 37,316,822

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in funds. 122,672,900

Other long-term assets are not available to pay for current-period expenditures and therefore are offset by deferred inflows of recourses in the funds:

Property and other taxes	\$ 148,309
Income taxes	2,452,156
Licenses and permits	105,226
Intergovernmental	1,816,536
Special assessments	20,280,514
Charges for services	613,962
Other	<u>34,202</u>
Total	25,450,905

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

Deferred outflows - pension	\$ 5,169,348
Deferred outflows - OPEB	3,434,194
Deferred inflows - pension	(4,322,526)
Deferred inflows - OPEB	(2,193,472)
Net pension liability	(32,275,518)
Net OPEB liability	<u>(7,954,282)</u>
Total	(38,142,256)

Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds. (179,847)

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

Special assessment bonds	\$ (8,350,000)
General obligation bonds	(26,925,000)
Unamortized premium	(956,296)
State infrastructure loans	(6,380,139)
Deferral of refunding accounting loss	105,990
Capital lease	(71,383)
General obligation notes	(9,950,000)
Equipment and vehicle loans	(3,578,516)
Compensated absences	<u>(2,810,144)</u>
Total	(58,915,488)
Net position of governmental activities	<u>\$ 88,203,036</u>

See accompanying notes to the basic financial statements.

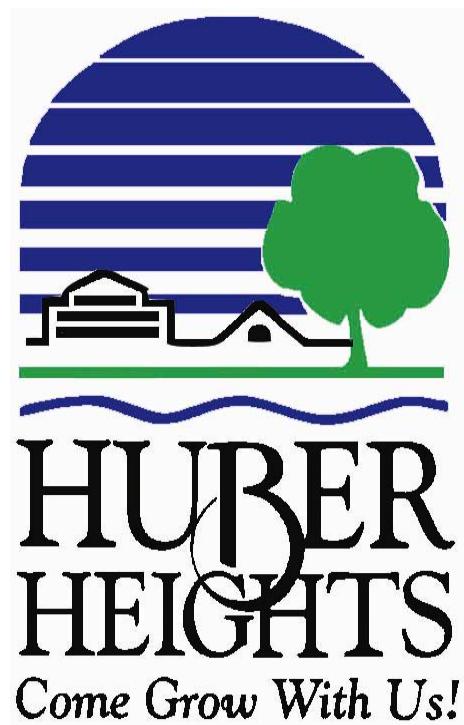
City of Huber Heights, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2020

	General	Police	Fire	Montgomery County TIF
Revenues:				
Municipal income tax	\$ 7,142,277	\$ 6,057,351	\$ 2,294,392	\$ -
Property and other taxes	966,425	1,049,297	887,974	-
Charges for services	1,812,338	-	-	-
Fines, licenses and permits	585,570	-	-	-
Intergovernmental	853,657	146,238	154,060	151
Special assessments	-	-	-	-
Interest	903,970	55	20	-
Payments in lieu of taxes	271,702	-	-	1,872,542
Rentals	135,459	-	1,644	-
Other	1,294,282	303,740	147,596	-
Total revenue	13,965,680	7,556,681	3,485,686	1,872,693
Expenditures:				
Current:				
General government	3,461,929	-	-	829,803
Security of persons and property				
Police	1,167,010	8,009,916	-	-
Fire	-	-	7,685,381	-
Other	38,411	-	-	-
Leisure time activities	1,661,049	-	-	-
Community environment	753,806	-	-	-
Transportation	-	-	-	-
Capital outlay	394,838	325,373	29,560	-
Debt service:				
Principal retirement	-	33,864	-	-
Interest and fiscal charges	-	3,414	-	-
Total expenditures	7,477,043	8,372,567	7,714,941	829,803
Excess of revenues over (under) expenditures	6,488,637	(815,886)	(4,229,255)	1,042,890
Other financing sources (uses):				
Issuance of loans	2,038,012	-	-	-
Sale of capital assets	7,947	-	-	-
Transfers - in	52,866	1,327,604	6,008,404	-
Transfers - out	(5,346,590)	(34,920)	(7,760)	(994,200)
Total other financing sources (uses)	(3,247,765)	1,292,684	6,000,644	(994,200)
Net change in fund balance	3,240,872	476,798	1,771,389	48,690
Fund balances (deficits) at beginning of year	14,000,721	1,137,519	501,853	7,801,587
Fund balances (deficits) at end of year	\$ 17,241,593	\$ 1,614,317	\$ 2,273,242	\$ 7,850,277

See accompanying notes to the basic financial statements.

Miami County TIF	Special Assessment Bond Retirement	Capital Improvement	Transformative Economic Development	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 4,382,373	\$ 19,876,393
-	-	-	-	-	2,903,696
-	-	-	-	615	1,812,953
-	-	-	-	97,078	682,648
155,272	-	257,640	-	5,192,614	6,759,632
-	808,510	131,531	-	336,486	1,276,527
-	-	-	-	31,941	935,986
1,427,612	-	-	-	365,141	3,936,997
-	-	-	67,242	-	204,345
-	-	2,585	346,047	52,445	2,146,695
1,582,884	808,510	391,756	413,289	10,458,693	40,535,872

22,744	32,729	70,192	-	95,611	4,513,008
-	-	201,457	-	41,260	9,419,643
-	-	-	-	49,966	7,735,347
-	-	-	-	317,401	355,812
-	-	-	-	-	1,661,049
-	-	-	4,279,576	-	5,033,382
-	-	215,245	-	3,554,285	3,769,530
-	-	522,401	433,606	2,682,929	4,388,707
-	825,000	461,500	-	1,637,754	2,958,118
-	414,690	359,575	83,493	1,181,918	2,043,090
22,744	1,272,419	1,830,370	4,796,675	9,561,124	41,877,686
1,560,140	(463,909)	(1,438,614)	(4,383,386)	897,569	(1,341,814)
-	16,605	-	-	1,655,839	3,710,456
-	-	-	-	7,606	15,553
-	262,540	1,360,500	-	2,918,817	11,930,731
(1,814,500)	-	-	-	(3,644,761)	(11,842,731)
(1,814,500)	279,145	1,360,500	-	937,501	3,814,009
(254,360)	(184,764)	(78,114)	(4,383,386)	1,835,070	2,472,195
(7,793,057)	(162,422)	3,304,747	1,200,241	14,853,438	34,844,627
\$ (8,047,417)	\$ (347,186)	\$ 3,226,633	\$ (3,183,145)	\$ 16,688,508	\$ 37,316,822



City of Huber Heights, Ohio
 Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Year Ended December 31, 2020

Net change in fund balances - Total governmental funds \$ 2,472,195

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 capital assets is allocated over their estimated useful lives as depreciation expense.

In the current period, these amounts are:

Capital outlay	4,388,707
Depreciation expense	(5,342,322)
Excess of capital asset additions and contributions over depreciation expense and transfers	<u>(953,615)</u>

Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. (15,553)

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

Property and other taxes	\$ 72,428
Income taxes	915,507
Intergovernmental	185,511
Special assessments	2,089,832
Charges for services	(153,926)
Licenses and permits	(12,101)
Rent and other	(318,293)
Net change in deferred inflows of resources during the year	<u>2,778,958</u>

Contractually required contributions are reported as expenditures in the governmental funds however, the statement of activities reports these amounts as deferred outflows.

Pension	2,563,905
OPEB	46,230

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

Pension	(4,749,067)
OPEB	(995,703)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Increase in compensated absences	\$ (427,104)
Special assessment waivers granted	(7,828)
Decrease in accrued interest	<u>5,210</u>
Total additional expenditures	<u>(429,722)</u>

Repayment of long-term notes, loans and bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 2,958,118

The issuance of long-term notes and loans results in other financing sources in the governmental funds, but these transactions are reflected in the statement of net position as long-term liabilities. (3,710,456)

The amortization of loss on refunding and bond premium is reflected as an expense in the statement of activities.

Accounting loss	\$ (27,430)
Premium	189,909
Total additional expenses	<u>162,479</u>

Change in net position of governmental activities \$ 127,769

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 General Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 6,963,256	\$ 6,963,256	\$ 7,075,647	\$ 112,391
Property and other taxes	1,162,298	1,170,105	975,063	(195,042)
Charges for services	1,794,251	1,794,251	1,823,572	29,321
Fines, licenses and permits	627,700	627,700	589,235	(38,465)
Intergovernmental	901,563	901,563	850,708	(50,855)
Interest	580,000	580,000	533,679	(46,321)
Payments in lieu of taxes	298,095	298,095	271,702	(26,393)
Rentals	88,500	124,500	113,106	(11,394)
Other	197,500	1,226,767	1,021,223	(205,544)
Total revenues	12,613,163	13,686,237	13,253,935	(432,302)
Expenditures:				
Current:				
General government	4,971,045	7,284,905	4,779,797	2,505,108
Security of persons and property				
Police	1,342,543	1,243,144	1,169,116	74,028
Other	43,000	43,000	41,588	1,412
Community environment	1,211,156	1,252,856	799,117	453,739
Total expenditures	7,567,744	9,823,905	6,789,618	3,034,287
Excess of revenues over expenditures	5,045,419	3,862,332	6,464,317	2,601,985
Other financing sources (uses):				
Loan	-	2,038,012	2,038,012	-
Sale of capital assets	25,000	25,000	8,030	(16,970)
Advances - in	-	2,653,250	2,633,250	(20,000)
Advances - out	-	(3,602,000)	(3,602,000)	-
Transfers - in	-	1,706	1,706	-
Transfers - out	(6,286,564)	(6,286,564)	(5,836,949)	449,615
Total other financing sources (uses)	(6,261,564)	(5,170,596)	(4,757,951)	412,645
Net change in fund balance	(1,216,145)	(1,308,264)	1,706,366	3,014,630
Fund balance at beginning of year	9,324,086	9,324,086	9,324,086	-
Prior year encumbrances appropriated	1,164,025	1,164,025	1,164,025	-
Fund balance at end of year	\$ 9,271,966	\$ 9,179,847	\$ 12,194,477	\$ 3,014,630

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Police Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 5,904,029	\$ 5,904,029	\$ 6,000,671	\$ 96,642
Property and other taxes	1,187,888	1,205,659	1,055,274	(150,385)
Intergovernmental	146,000	146,000	146,238	238
Interest	-	-	98	98
Other	99,000	189,000	308,189	119,189
Total revenues	7,336,917	7,444,688	7,510,470	65,782
Expenditures:				
Current:				
Security of persons and property				
Police	8,739,320	8,940,420	8,507,591	432,829
Debt service:				
Principal retirement	34,000	34,000	33,864	136
Interest and fiscal charges	3,500	3,500	3,414	86
Total debt service	37,500	37,500	37,278	222
Total expenditures	8,776,820	8,977,920	8,544,869	433,051
Excess of revenues under expenditures	(1,439,903)	(1,533,232)	(1,034,399)	498,833
Other financing sources (uses):				
Transfers - in	1,063,503	1,691,476	1,327,604	(363,872)
Transfers - out	(34,920)	(34,920)	(34,920)	-
Total other financing sources (uses)	1,028,583	1,656,556	1,292,684	(363,872)
Net change in fund balance	(411,320)	123,324	258,285	134,961
Fund balance at beginning of year	603,620	603,620	603,620	-
Prior year encumbrances appropriated	411,320	411,320	411,320	-
Fund balance at end of year	\$ 603,620	\$ 1,138,264	\$ 1,273,225	\$ 134,961

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Fire Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,235,952	\$ 2,235,952	\$ 2,272,802	\$ 36,850
Property and other taxes	1,004,242	1,018,595	893,058	(125,537)
Intergovernmental	123,000	157,322	154,060	(3,262)
Interest	-	-	37	37
Rentals	1,644	1,644	1,644	-
Other	61,600	61,600	148,913	87,313
Total revenues	<u>3,426,438</u>	<u>3,475,113</u>	<u>3,470,514</u>	<u>(4,599)</u>
Expenditures:				
Current:				
Security of persons and property				
Fire	<u>8,359,169</u>	<u>8,394,591</u>	<u>7,871,574</u>	<u>523,017</u>
Excess of revenues under expenditures	<u>(4,932,731)</u>	<u>(4,919,478)</u>	<u>(4,401,060)</u>	<u>518,418</u>
Other financing sources (uses):				
Sale of capital assets	1,000	1,000	-	(1,000)
Transfers - in	4,636,112	6,094,516	6,008,404	(86,112)
Transfers - out	(7,760)	(7,760)	(7,760)	-
Total other financing sources (uses)	<u>4,629,352</u>	<u>6,087,756</u>	<u>6,000,644</u>	<u>(87,112)</u>
Net change in fund balance	<u>(303,379)</u>	<u>1,168,278</u>	<u>1,599,584</u>	<u>431,306</u>
Fund balance at beginning of year	<u>302,232</u>	<u>302,232</u>	<u>302,232</u>	<u>-</u>
Prior year encumbrances appropriated	<u>303,379</u>	<u>303,379</u>	<u>303,379</u>	<u>-</u>
Fund balance at end of year	<u>\$ 302,232</u>	<u>\$ 1,773,889</u>	<u>\$ 2,205,195</u>	<u>\$ 431,306</u>

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Montgomery County TIF Fund
 For the Year Ended December 31, 2020

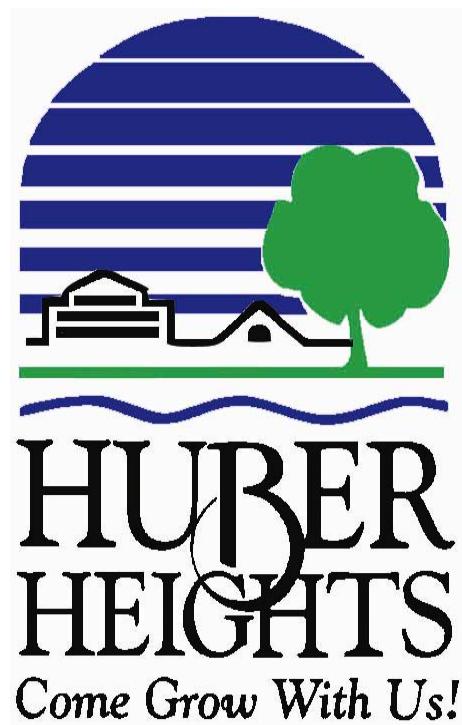
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 151	\$ 151
Payments in lieu of taxes	1,845,413	1,872,541	1,872,542	1
Total revenues	<u>1,845,413</u>	<u>1,872,541</u>	<u>1,872,693</u>	<u>152</u>
Expenditures:				
Current:				
General government	<u>1,315,342</u>	<u>1,315,342</u>	<u>1,281,070</u>	<u>34,272</u>
Excess of revenues over expenditures	<u>530,071</u>	<u>557,199</u>	<u>591,623</u>	<u>34,424</u>
Other financing sources (uses):				
Advances - in	145,425	145,425	145,425	-
Transfers - out	(994,200)	(994,200)	(994,200)	-
Total other financing sources (uses)	<u>(848,775)</u>	<u>(848,775)</u>	<u>(848,775)</u>	<u>-</u>
Net change in fund balance	(318,704)	(291,576)	(257,152)	34,424
Fund balance at beginning of year	5,459,695	5,459,695	5,459,695	-
Prior year encumbrances appropriated	<u>355,342</u>	<u>355,342</u>	<u>355,342</u>	<u>-</u>
Fund balance at end of year	<u>\$ 5,496,333</u>	<u>\$ 5,523,461</u>	<u>\$ 5,557,885</u>	<u>\$ 34,424</u>

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Miami County TIF Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 120,188	\$ 155,272	\$ 155,272	\$ -
Payments in lieu of taxes	1,074,344	1,428,578	1,427,612	(966)
Total revenues	<u>1,194,532</u>	<u>1,583,850</u>	<u>1,582,884</u>	<u>(966)</u>
Expenditures:				
Current:				
General government	20,000	22,745	22,744	1
Excess of revenues over expenditures	<u>1,174,532</u>	<u>1,561,105</u>	<u>1,560,140</u>	<u>(965)</u>
Other financing sources (uses):				
Advances - in	283,000	283,000	283,000	-
Transfers - out	(1,814,500)	(1,814,500)	(1,814,500)	-
Total other financing sources (uses)	<u>(1,531,500)</u>	<u>(1,531,500)</u>	<u>(1,531,500)</u>	<u>-</u>
Net change in fund balance	(356,968)	29,605	28,640	(965)
Fund balance at beginning of year	<u>635,142</u>	<u>635,142</u>	<u>635,142</u>	<u>-</u>
Fund balance at end of year	<u>\$ 278,174</u>	<u>\$ 664,747</u>	<u>\$ 663,782</u>	<u>\$ (965)</u>

See accompanying notes to the basic financial statements.



City of Huber Heights, Ohio
 Statement of Fund Net Position - Proprietary Funds
 December 31, 2020

Business-Type Activities - Enterprise Funds						
	Water	Sewer	Stormwater	Total		
Assets:						
Current assets:						
Equity in pooled cash and investments	\$ 8,735,539	\$ 7,700,386	\$ 478,833	\$ 16,914,758		
Accounts receivable	624,853	435,870	66,254	1,126,977		
Interfund receivable	713,072	6,732,049	760,632	8,205,753		
Special assessments receivable	-	397,342	-	397,342		
Accrued interest receivable	10,767	18,297	-	29,064		
Due from other governments	-	192	-	192		
Prepaid items	11,835	7,815	3,508	23,158		
Total current assets	<u>10,096,066</u>	<u>15,291,951</u>	<u>1,309,227</u>	<u>26,697,244</u>		
Noncurrent assets:						
Cash in segregated accounts - restricted	1,502,694	-	-	1,502,694		
Investment in joint venture	-	15,055,034	-	15,055,034		
Assets held for resale	172,875	-	-	172,875		
Capital assets:						
Land, easements and construction in progress	1,290,904	1,023,933	894,006	3,208,843		
Depreciable capital assets	58,485,811	28,536,547	18,145,086	105,167,444		
Accumulated depreciation	(15,793,272)	(11,714,268)	(6,723,423)	(34,230,963)		
Total noncurrent assets	<u>45,659,012</u>	<u>32,901,246</u>	<u>12,315,669</u>	<u>90,875,927</u>		
Total assets	<u>55,755,078</u>	<u>48,193,197</u>	<u>13,624,896</u>	<u>117,573,171</u>		
Deferred outflows of resources:						
Pension	95,004	93,586	65,227	253,817		
OPEB	65,257	64,284	44,803	174,344		
Total deferred outflows of resources	<u>160,261</u>	<u>157,870</u>	<u>110,030</u>	<u>428,161</u>		
Liabilities:						
Current liabilities:						
Accounts payable	373,847	101,565	33,077	508,489		
Accrued wages and benefits	16,306	15,212	9,083	40,601		
Due to other governments	2,283	143,885	2,622	148,790		
Accrued interest payable	83,338	2,501	-	85,839		
Compensated absences payable	38,348	37,784	33,439	109,571		
OWDA loans payable	334,506	13,692	-	348,198		
Revenue bonds payable (payable from restricted assets)	1,325,000	-	-	1,325,000		
Total current liabilities	<u>2,173,628</u>	<u>314,639</u>	<u>78,221</u>	<u>2,566,488</u>		
Long-term liabilities:						
Compensated absences payable	34,778	34,770	33,659	103,207		
OWDA loans payable, net of current portion	14,502,813	140,239	-	14,643,052		
Revenue bonds payable, net of current portion	16,639,152	-	-	16,639,152		
Net pension liability	493,739	486,370	338,985	1,319,094		
Net OPEB liability	335,316	330,311	230,217	895,844		
Total long-term liabilities	<u>32,005,798</u>	<u>991,690</u>	<u>602,861</u>	<u>33,600,349</u>		
Total liabilities	<u>34,179,426</u>	<u>1,306,329</u>	<u>681,082</u>	<u>36,166,837</u>		
Deferred inflows of resources:						
Pension	104,733	103,169	71,906	279,808		
OPEB	47,740	47,028	32,777	127,545		
Total deferred inflows of resources	<u>152,473</u>	<u>150,197</u>	<u>104,683</u>	<u>407,353</u>		
Net position:						
Net investment in capital assets	15,217,642	17,692,281	12,315,669	45,225,592		
Unrestricted	6,365,798	29,202,260	633,492	36,201,550		
Total net position	<u>\$ 21,583,440</u>	<u>\$ 46,894,541</u>	<u>\$ 12,949,161</u>	<u>\$ 81,427,142</u>		

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds
 For the Year Ended December 31, 2020

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Stormwater	Total
<u>Operating revenues:</u>				
Charges for services	\$ 6,185,903	\$ 4,109,395	\$ 650,891	\$ 10,946,189
Tap-in fees	183,400	109,750	-	293,150
Other	42,359	15,968	8,367	66,694
Total operating revenue	<u>6,411,662</u>	<u>4,235,113</u>	<u>659,258</u>	<u>11,306,033</u>
<u>Operating expenses:</u>				
Personal services	651,587	636,790	417,185	1,705,562
Operations and maintenance	2,860,645	2,348,920	115,698	5,325,263
Supplies and materials	10,488	8,893	10,860	30,241
Depreciation	1,137,284	715,673	356,274	2,209,231
Other	528	4,146	1	4,675
Total operating expenses	<u>4,660,532</u>	<u>3,714,422</u>	<u>900,018</u>	<u>9,274,972</u>
Operating income (loss)	<u>1,751,130</u>	<u>520,691</u>	<u>(240,760)</u>	<u>2,031,061</u>
<u>Nonoperating revenues (expenses):</u>				
State subsidy	-	393	-	393
Interest	137,044	265,826	-	402,870
Investment in joint venture	-	67,658	-	67,658
Interest and fiscal charges	(1,071,446)	(5,107)	-	(1,076,553)
Total nonoperating revenues (expenses)	<u>(934,402)</u>	<u>328,770</u>	<u>-</u>	<u>(605,632)</u>
Income (loss) before contributions and transfers	<u>816,728</u>	<u>849,461</u>	<u>(240,760)</u>	<u>1,425,429</u>
Capital contributions	250,000	-	-	250,000
Transfers - out	(10,000)	(78,000)	-	(88,000)
Total capital contributions and transfers	<u>240,000</u>	<u>(78,000)</u>	<u>-</u>	<u>162,000</u>
Change in net position	<u>1,056,728</u>	<u>771,461</u>	<u>(240,760)</u>	<u>1,587,429</u>
Net position at beginning of year	<u>20,526,712</u>	<u>46,123,080</u>	<u>13,189,921</u>	<u>79,839,713</u>
Net position at end of year	<u><u>\$ 21,583,440</u></u>	<u><u>\$ 46,894,541</u></u>	<u><u>\$ 12,949,161</u></u>	<u><u>\$ 81,427,142</u></u>

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2020

Business-Type Activities - Enterprise Funds

	Water	Sewer	Stormwater	Total
Cash flows from operating activities:				
Cash received from customers	\$ 6,376,247	\$ 4,265,265	\$ 660,004	\$ 11,301,516
Cash payments for employee services and benefits	(527,136)	(507,642)	(312,366)	(1,347,144)
Cash payments to suppliers for goods and services	(2,775,664)	(2,396,320)	(108,671)	(5,280,655)
Net cash provided by operating activities	<u>3,073,447</u>	<u>1,361,303</u>	<u>238,967</u>	<u>4,673,717</u>
Cash flows from noncapital financing activities:				
State subsidy	-	409	-	409
Transfers to other funds	(10,000)	(78,000)	-	(88,000)
Advances to other funds	(45,600)	(204,100)	(37,600)	(287,300)
Sale of land held for resale	8,851	-	-	8,851
Net cash used for noncapital financing activities	<u>(46,749)</u>	<u>(281,691)</u>	<u>(37,600)</u>	<u>(366,040)</u>
Cash flows from capital and related financing activities:				
State subsidy	250,000	-	-	250,000
Interest paid on debt	(711,038)	(5,316)	-	(716,354)
Principal payment on bonds and loans	(1,385,564)	(12,837)	-	(1,398,401)
Issuance of loans	5,242,291	-	-	5,242,291
Sale of land	73,758	-	-	73,758
Acquisition of capital assets	(6,070,379)	(80,255)	(195,700)	(6,346,334)
Net cash used for capital and related financing activities	<u>(2,600,932)</u>	<u>(98,408)</u>	<u>(195,700)</u>	<u>(2,895,040)</u>
Cash flows from investing activities:				
Investment income	<u>142,005</u>	<u>267,805</u>	<u>-</u>	<u>409,810</u>
Net increase (decrease) in cash and cash equivalents	<u>567,771</u>	<u>1,249,009</u>	<u>5,667</u>	<u>1,822,447</u>
Cash and cash equivalents at beginning of year	<u>9,670,462</u>	<u>6,451,377</u>	<u>473,166</u>	<u>16,595,005</u>
Cash and cash equivalents at end of year	<u>\$ 10,238,233</u>	<u>\$ 7,700,386</u>	<u>\$ 478,833</u>	<u>\$ 18,417,452</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ 1,751,130	\$ 520,691	\$ (240,760)	\$ 2,031,061
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	1,137,284	715,673	356,274	2,209,231
Change in assets, liabilities, deferred outflows and inflows of resources:				
(Increase) decrease in assets and deferred outflows of resources:				
Accounts receivable	(35,415)	1,748	746	(32,921)
Special assessments receivable	-	28,404	-	28,404
Prepaid items	(7,341)	(5,439)	(3,508)	(16,288)
Deferred outflows of resources - pension	130,265	128,321	89,435	348,021
Deferred outflows of resources - OPEB	(24,326)	(23,963)	(16,700)	(64,989)
Increase (decrease) in liabilities and deferred inflows of resources:				
Accounts payable	104,356	(169,716)	20,253	(45,107)
Accrued wages and benefits	6,098	5,581	2,851	14,530
Compensated absences	11,417	18,328	29,228	58,973
Due to other governments	854	142,537	1,749	145,140
Net pension liability	(171,446)	(168,887)	(117,709)	(458,042)
Net OPEB liability	27,723	27,309	19,034	74,066
Deferred inflows of resources - pension	95,943	94,510	65,870	256,323
Deferred inflows of resources - OPEB	46,905	46,206	32,204	125,315
Net cash provided by operating activities	<u>\$ 3,073,447</u>	<u>\$ 1,361,303</u>	<u>\$ 238,967</u>	<u>\$ 4,673,717</u>

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 1 – DESCRIPTION OF THE CITY AND REPORTING ENTITY

The City of Huber Heights ("the City") is a charter municipal corporation operating under the laws of the State of Ohio. The community was established in 1810 as Wayne Township and was granted City status on November 29, 1979. It was incorporated on January 23, 1981. The charter was adopted on November 8, 1983, and became effective January 1, 1984. The municipal government provided by the charter is known as a Council/Manager form of government. Legislative power is vested in a nine-member Council, six members elected by wards and two elected at large, and a Mayor who is elected separately. The Council appoints a City Manager. The City Manager is the Chief Executive and Administrative Officer and the head of the administrative agencies of the City. The City Manager appoints all Department/Division heads and employees, except the City Attorney and Clerk of Council and staff, who are appointed by City Council.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds and departments that are not legally separate from the City. The primary government provides various services including police and fire protection, emergency medical services, parks and recreation, planning, zoning, building inspection, court facilities, street maintenance and repair, community development, public health and welfare, water, sewer, and stormwater. Council and the City Manager have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board; and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the budget, the issuance of debt or the levying of taxes. The City does not have any component units included in its reporting entity.

The City participates in the Tri-Cities North Regional Wastewater Authority (Tri-Cities) and the Joint Economic Development District (JEDD), which are defined as joint ventures. A joint venture is a legal entity or other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain (a) an ongoing financial interest or (b) an ongoing financial responsibility. These organizations are presented in Note 16.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

The City also participates in the Miami Valley Regional Planning Commission (the Commission), the Miami Valley Fire/EMS Alliance (the Alliance), the Economic Development/Government Equity Program (ED/GE), the Regional Emergency Response Team (RERT), the First Suburbs Consortium of Dayton, Ohio Council of Governments (First Suburbs Consortium), Community Improvement Corporation of Huber Heights (CIC) and the Wright Patterson Regional Council of Governments WPRCOG, which are defined as jointly governed organizations. A jointly governed organization is governed by representatives from each of the governments that create the organization, but there is no ongoing financial interest or responsibility on the part of the participating governments. These organizations are presented in Note 17.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Presentation

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

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the City as a whole. These statements include the financial activities of the primary government. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

Police fund – This fund is used to account for voted tax millage to finance the police department operation and for a portion of City income tax which is to be used for police department operation.

Fire fund – This fund is used to account for voted tax millage, City income tax and miscellaneous revenue to finance the fire department operation.

Montgomery County TIF fund – This fund is used to account for payments in lieu of taxes collected for the commercial tax increment financing district. The monies will be used to repay the State Infrastructure Bank Loan and for future capital projects that benefit the district.

Miami County TIF fund - To account for payments in lieu of taxes collected for the three residential tax increment financing districts. The monies will be used to repay the State Infrastructure Bank Loan and for future capital projects that benefit the district.

Special assessment bond retirement fund – This fund is used to account for special assessments collected for the payment of special assessment bonded debt with governmental commitment.

Capital improvement fund – This fund is used to account for various capital improvement projects, including streets, sidewalks, building construction and major building improvements.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Transformative economic development fund - This capital projects fund is used to account for economic development related expenditures utilizing resources from note issuances, and revenue from the sale of land and/or buildings held for resale.

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

Proprietary Funds

Proprietary funds focus on the determination of operating income, changes in net position, financial position, and cash flows. The City's proprietary funds are enterprise funds.

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

Water fund – This fund is used to account for the provision of water service to the residents and businesses within the City.

Sewer fund - This fund is used to account for the provision of sanitary sewer service to the residents and businesses of the City.

Stormwater fund – This fund is used to account for funds used for improvements to the City's green space, structures and natural watercourses, thereby maintaining the City's creeks.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, all liabilities, deferred outflows of resources and deferred inflows of resources associated with the operation of the City are included on the statement of net position. The statement of activities presents increases (i.e. revenues) and decreases (i.e. expenses) in total net position.

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Like the government-wide statements, all enterprise funds are accounted for using a flow of economic resources measurement focus. All assets, deferred outflows of resources, all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of fund 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 enterprise activities.

Basis of Accounting

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

Revenues - Exchange and Nonexchange Transaction

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Measurable means the amount of the transaction can be determined and available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, available means expected to be received within thirty days of year-end.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, municipal income taxes, grants, entitlements, shared revenues and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from municipal income taxes is recognized in the period in which the income is earned. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: municipal income taxes, charges for services, fines and forfeitures, state-levied locally shared taxes (including gasoline tax), grants, and interest.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of net position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the City, deferred outflows of resources are reported on the government-wide statement of net position for deferred charge on refunding, for pension and other postemployment benefits (OPEB). The deferred outflows of resources related to pension and OPEB are explained in Notes 9 and 10.

In addition to liabilities, the statements of net position reports a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include pension, other post employment benefits, property taxes, payments in lieu of taxes and unavailable revenues. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2020, but which were levied to finance year 2021 operations. These amounts have been recorded as deferred inflows on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, income taxes, franchise taxes, intergovernmental grants, special assessments, and charges for services. These amounts are deferred and recognized as inflows of resources in the period the amounts become available.

Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 9 and 10)

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

Equity in Pooled Cash and Investments

To improve cash management, cash received by the City is pooled. Monies for all funds, except cash held by fiscal agents, are maintained in this pool. Individual fund integrity is maintained through City records. Interest in the pool is presented as "equity in pooled cash and investments" on the financial statements.

During 2020, the City invested in the State Treasury Asset Reserve of Ohio (STAR Ohio), Bank of New York Trust Cash Reserve Fund, PNC Commercial Money Market, Ohio political subdivision securities, and securities issued by the Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Federal Farm Credit Bank, commercial paper and negotiable certificate of deposits.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Investments are reported at fair value which is based on quoted market prices, with the exception of non-participating repurchase agreements, which are reported at cost. For investments in open-end mutual funds, fair value is determined by the fund's share price.

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 2020, there were no limitation or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice is appreciated 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.

Interest income is distributed to the funds according to charter and statutory requirements. Interest revenue of \$903,970 was credited to the general fund during 2020, which includes \$695,501 assigned from other City funds.

Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are reported as cash equivalents on the financial statements.

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 is recorded for the prepaid amount at the time of purchase and reflects the expenditure/expense in the year in which services are consumed.

Inventory of Supplies

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

Inventories of governmental funds are stated at cost, whereas inventories of proprietary funds are stated at lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types and an expense in proprietary funds when used. Inventory consists of expendable supplies held for consumption.

Assets Held for Resale

Assets held for resale include several parcels of land and buildings to be held for a short period and sold for future economic development. Assets held for resale of governmental funds are stated at cost, whereas assets held for resale of proprietary funds are stated at lower of cost or market.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. Restricted assets in the enterprise funds represent cash for the repayment of current debt service on revenue bonds that are required by the bond indenture to be held by a financial services corporation.

Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "Interfund Receivables/Payables." Interfund loans which do not represent available expendable resources are offset by a fund balance reserve account. Interfund balance amounts, not services provided and used, are eliminated in the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as "Internal Balances".

Capital Assets

General capital assets are capital assets that are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their acquisition values on the date donated. The City maintains a capitalization threshold of five thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expended.

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

Asset <u>Class</u>	Estimated Useful Life
Buildings and improvements	10-50 years
Equipment	3-20 years
Furniture, fixtures and improvements	7-30 years
Vehicles	5-20 years
Infrastructure	10-60 years

The City's infrastructure consists of streets, bridges, sidewalks, curbs, gutters, lighting systems, storm and sanitary sewer lines, and water lines.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Pension and other Postemployment Benefits

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.

The current accounting standard requires Cities to report their proportionate share of the net pension/OPEB liability using the earning approach to pension and OPEB accounting instead of the funding approach as previously used. The funding approach limited pension and postemployment costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension/OPEB liability. Under the new standards, the net pension/OPEB liability equals the City's proportionate share of each plan's collective present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service minus plan assets available to pay these benefits.

Pension and OPEB obligations, whether funded or unfunded, are part of the employment exchange. The employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. The unfunded portion of this benefit of exchange is a liability of the City. However, the City is not responsible for key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension/OPEB benefits with the employer. Benefit provisions and both employer and employee contribution rates are determined by State statute. The employee and employer enter the employment exchange with the knowledge that the exchange is limited by law. The pension system is responsible for the administration of the pension and OPEB plans.

There is no repayment schedule for the net pension/OPEB liability. The City has no control over the changes in the benefits, contributions rates, and return on investments affecting the balance of the liabilities. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not identify the responsible party for the unfunded portion. Due to the unique nature of how the pension/OPEB liability is satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

Compensated Absences

Vacation, personal leave and compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for all accumulated unused vacation, personal leave and compensatory time when earned for all employees with more than six months of service.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those that the City has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year-end, taking into consideration any limits specified in the City's termination policy. The City records a liability for accumulated unused sick leave for all OPERS employees after 13 years of current service, while the City records a liability for all Police and Fire employees after 15 years of current service.

The entire compensated absences liability is reported on the government-wide financial statements. On governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of compensated absences is reported as a fund liability.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

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

Capital Contributions

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets; from grants or outside contributions of resources restricted to capital acquisition and construction; or from transfers of governmental activities capital assets to proprietary funds.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and 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. The net investment in capital assets is increased for any unspent proceeds at year-end. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. None of the restricted net position for the City was restricted by enabling legislation.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the City, these revenues are charges for services for water, sewer, and stormwater utility services. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses that do not meet these definitions are reported as nonoperating.

Fund Balance

Fund balance is divided into five classifications 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 classifications are as follows:

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans, as well as property acquired for resale, unless the proceeds from the collection of these loans or from the sale of these properties is restricted, committed, or assigned.

Restricted The fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances). 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 that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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. In the general fund, assigned amounts represent intended uses established by City Council. In addition, the Director of Finance is authorized to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

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

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

Bond Premiums/Deferred amounts on Refundings/Compounded Interest on Capital Appreciation Bonds

Bond premiums and deferred amounts on refundings are deferred and amortized over the term of the bonds using the effective interest method. Capital appreciation bonds are accreted each year for the compounded interest accrued during the year.

Bond premiums and the compounded interest on the capital appreciation bonds are presented as an addition of the face amount of the bonds payable whereas issuance costs are expensed when incurred.

Estimates

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

Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Council may appropriate. The appropriation resolution is Council's authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by Council. The legal level of control has been established by Council at the object level for all funds.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final certificate requested during the year.

The appropriation resolution is subject to amendment by Council throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year.

NOTE 3 – FUND BALANCE

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

Fund Balances	Police	Fire	Montgomery County	
<u>Restricted for</u>			TIF	
Streets and highways	\$ -	\$ -	\$ -	-
Street lighting	-	-	-	-
Fire and EMS services	-	2,255,601	-	-
Police services	1,611,499	-	-	-
TIF agreements	-	-	7,850,277	-
Capital improvements	-	-	-	-
Total restricted	\$ 1,611,499	\$ 2,255,601	\$ 7,850,277	

(Continued)

Fund Balances	Capital Improvement	Other Governmental Funds	Total Governmental Funds
<u>Restricted for</u>			
Streets and highways	\$ -	\$ 12,140,292	\$ 12,140,292
Street lighting	-	639,254	639,254
Fire and EMS services	-	-	2,255,601
Police services	-	94,357	1,705,856
TIF agreements	-	341,704	8,191,981
Capital improvements	3,215,835	3,964,200	7,180,035
Total restricted	\$ 3,215,835	\$ 17,179,807	\$ 32,113,019

More detail information regarding the general fund assigned fund balance for various purchases on order may be found in the commitments note.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 4 – BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual, presented for the general, police, fire, Montgomery County TIF, and Miami County TIF funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than a restricted, committed or assigned fund balance for governmental fund types (GAAP basis).
4. Unreported cash represents amounts received but not included as revenue on the budget basis operating statements. These amounts are included as revenue on the GAAP basis operating statements.
5. The change in fair value of investments is not included on the budget basis operating statement. This amount is included as revenue on the GAAP basis operating statement.
6. Advances in and advances out (“repayment of advances”) are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).
7. The revenues, expenditures and other financing sources and uses of the general fund include activity that is budgeted within special revenue funds (GAAP basis). However, on the budgetary basis, the activity of the special revenue funds is excluded resulting in perspective differences.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the general, police, fire, Montgomery County TIF, and Miami County TIF funds.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

	Net Change in Fund Balance				Montgomery County TIF	Miami County TIF
	<u>General</u>	<u>Police</u>	<u>Fire</u>	<u>Montgomery County TIF</u>		
GAAP Basis	\$ 3,240,872	\$ 476,798	\$ 1,771,389	\$ 48,690	\$ (254,360)	
Revenue accruals	74,406	(46,211)	(15,172)	-	-	
Expenditure accruals	(378,921)	59,743	93,779	329,121	-	
Advances in	2,633,250	-	-	145,425	283,000	
Advances out	(3,602,000)	-	-	-	-	
Perspective differences from funds budgeted as special revenue funds:						
Revenues	(295,709)	-	-	-	-	
Transfers-in and other financing sources	(51,160)					
Expenditures	1,707,389	-	-	-	-	
Transfer from general fund	(490,359)	-	-	-	-	
Encumbrances (Budget Basis) outstanding at year end	(1,131,402)	(232,045)	(250,412)	(780,388)	-	
Budget Basis	<u>\$ 1,706,366</u>	<u>\$ 258,285</u>	<u>\$ 1,599,584</u>	<u>\$ (257,152)</u>	<u>\$ 28,640</u>	

NOTE 5 - DEPOSITS AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash and investments. Each fund type's portion of this pool is displayed on the combined balance sheets as "Equity in Pooled Cash and Investments".

State statutes classify monies held by the City into three categories. Active deposits are public deposits necessary to meet current demands on the City treasury. Active monies must be maintained either as cash in the City treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that Council has identified as not required for use within the current 5-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

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

Interim monies may be invested in the following securities:

1. 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 and interest by the United States;

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

2. 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;
3. Bonds and other obligations of the State of Ohio and political subdivisions;
4. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions; and
5. The State Treasurer's investment pool (STAR Ohio)
6. Certain banker's acceptances and commercial paper notes in an amount not to exceed 25% of the interim monies available for investment at any one time; and,
7. Under limited circumstances, corporate debt interests rated in either of the two highest classifications by at least two nationally recognized rating agencies.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds with the City Finance Director by the financial institution or by a single collateral pool established by the financial institution to secure the repayment of all uninsured public monies deposited with the institution.

An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipts of confirmation of transfer from the custodian.

Custodial Credit Risk is the risk that in the event of bank failure, the government's deposits may not be returned to it. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the City or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured. If the institution participates in the Ohio Pooled Collateral System (OPCS), the total market value of the securities pledged can be one hundred two percent or lower if permitted by the Treasurer of State.

Deposits: At year-end, the carrying amount of the City's deposits was \$5,834,365 and the bank balance was \$6,116,159. Based on the criteria described in GASB Statement No. 40, "Deposits and Investment Risk Disclosures", none of the City's bank balance was exposed to custodial risk as described above.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

Investments: At year-end, the City had the following investments.

Investment Type	Fair Value	Investment Maturities (in Years)			Percentage of Investments
		< 1 year	< 2 years	3-5 years	
Federal National Mortgage Association Bonds	\$ 4,870,983	\$ -	\$ -	\$ 4,870,983	8.31%
Federal Home Loan Mortgage Corporation Bonds	3,114,002	-	1,265,044	1,848,958	5.31%
Federal Farm Credit Bank Bonds	2,320,785	-	1,475,587	845,198	3.96%
US Treasury Note	1,037,210	-	-	1,037,210	1.77%
Ohio Municipal Bonds	4,492,820	3,123,109	76,236	1,293,475	7.67%
Negotiable certificates of deposit	14,493,079	1,241,519	5,834,713	7,416,847	24.75%
Commercial paper	2,939,589	2,939,589	-	-	5.02%
Money market mutual fund	17,583	17,583	-	-	0.03%
STAR Ohio	9,306,064	9,306,064	-	-	15.88%
Investments recorded in utility fund:					
Federal National Mortgage Association Bonds	1,542,418	-	-	1,542,418	2.63%
Federal Home Loan Mortgage Corporation Bonds	1,509,477	-	909,953	599,524	2.58%
Federal Farm Credit Bank Bonds	905,057	-	-	905,057	1.54%
Ohio Municipal Bonds	1,290,651	910,263	-	380,388	2.20%
Negotiable certificates of deposit	5,183,554	247,200	1,462,855	3,473,499	8.85%
Commercial paper	2,111,550	2,111,550	-	-	3.60%
Money market mutual fund	10,512	10,512	-	-	0.02%
STAR Ohio	3,444,925	3,444,925	-	-	5.88%
Total investments recorded in utility fund:	<u>15,998,144</u>	<u>6,724,450</u>	<u>2,372,808</u>	<u>6,900,886</u>	
Total investments	<u>\$ 58,590,259</u>	<u>\$ 23,352,314</u>	<u>\$ 11,024,388</u>	<u>\$ 24,213,557</u>	<u>100.00%</u>

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The preceding table identifies the City's recurring fair value measurement as of December 31, 2020. As previously discussed, Star Ohio is reported at its net asset value. All other investments of the City are valued using Level 2 inputs using valuations techniques that incorporate market data for similar investments, broker quotes and inactive transactions prices.

Custodial Credit Risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. All financial institutions and broker/dealers who desire to become qualified for investment transactions with the City must meet a set of prescribed standards and be periodically reviewed. The investments in the Federal Home Loan Mortgage Corporation (FHLMC), Federal Farm Credit Bank (FFCB) and Federal National Mortgage Association (FNMA) are held by the counterparty's trust department or agent and not in the City's name. All of the City's negotiable certificates of deposit are registered securities.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Interest Rate Risk – In accordance with the investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio in years, unless matched to a specific obligation of debt of the City.

Credit Risk – The City’s investment policy limits its investments that are not obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government to investments which have the highest credit quality rating issued by nationally recognized statistical rating organizations. The City’s investments in FHLMC, FFCB and FNMA have an Aaa credit rating from Moody’s. The City’s investment in STAR Ohio has an AAAm credit rating from S&P. The City’s investments in commercial paper and negotiable certificates of deposit were not rated or the ratings were unavailable. Several municipal bonds carried a S&P ratings of AA or SP-1 and one was not rated.

Concentration of Credit Risk is the possibility of loss attributed to the magnitude of the City’s investment in a single issuer. Only the investments of the City in FHLMC, FFCB and FNMA were 5% or more for a single issuer. The City places no limit on the amount the City may invest in any one issuer. The table above is the City’s allocation as of December 31, 2020.

NOTE 6 – RECEIVABLES

Receivables at December 31, 2020, consisted primarily of municipal income taxes, property and other taxes, accounts (including emergency medical services and billings for utility service), revenue in lieu of taxes, special assessments, accrued interest, and due from other governments arising from entitlements, grants, and shared revenues.

No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Special assessments expected to be collected in the special assessment bond retirement fund, capital improvement fund, other governmental funds, and the sewer fund amount to \$19,824,210, \$325,602, \$130,702, and \$397,342, respectively. At December 31, 2020, the amount of delinquent special assessments was \$2,750,059.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Income Taxes

For 2020, the City levies a municipal income tax of 2.25% on substantially all income earned within the City. In addition, the residents of the City are required to pay income tax on income earned outside of the City; however, the City allows a credit for income taxes paid to another municipality up to 100% of the City's current tax rate. Changes in the income tax rate require voter approval.

Employers within the City are required to withhold income tax on employee compensation and remit the tax at least quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. Income tax proceeds are to be used to pay the cost of administering the tax and for general, public safety operations, which include police and fire operations, fire capital equipment and a new fire house facility, local street improvements and local street capital improvements.

Property Taxes

Property taxes include amounts levied against all real, public utility, and tangible personal property located in the City. Property tax revenue received during 2020 for real and public utility property taxes represents collections of the 2019 taxes. Property tax payments received during 2020 for tangible personal property (other than public utility property) is for 2020 taxes. 2020 real property taxes are levied after October 1, 2020, on the assessed value as of January 1, 2020, the lien date. Assessed values are established by State law at 35% of appraised market value. 2020 real property taxes are collected in and intended to finance 2021.

Public utility property currently is assessed at varying percentages of true value; public utility real property is assessed at 35% of true value. 2020 public utility property taxes became a lien December 31, 2019, are levied after October 1, 2020, and are collected in 2021 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2020, was \$11.29 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2020 property tax receipts were based are as follows:

<u>Property Category</u>	<u>Assessed Value</u>
<u>Real Property</u>	
Residential and agricultural	\$ 488,875,310
Commercial and industrial	129,010,380
<u>Personal Property</u>	
Public utilities	<u>16,517,920</u>
Total	<u>\$ 634,403,610</u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Real property taxes are payable annually or semi-annually. If paid annually, the payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

The City receives property taxes from Montgomery and Miami Counties. The County Treasurers collect property taxes on behalf of all taxing districts in the counties, including the City of Huber Heights. The County Auditors periodically remit to the City its portion of the taxes collected. Property taxes receivable represents real, public utility taxes and outstanding delinquencies which are measurable as of December 31, 2020, and for which there is an enforceable legal claim. In the funds, the entire receivable has been offset by deferred inflow of resources since the current taxes were not levied to finance 2020 operations and the collection of delinquent taxes during the available period is not subject to reasonable estimation. On the accrual basis, collectible delinquent property taxes have been recorded as receivable and revenue, while on a modified accrual basis the revenue has been recorded as a deferred inflow of resources.

Due from Other Governments

A summary of due from other governments follows:

<u>Governmental Activities</u>	<u>Amounts</u>
Local Government and Local Government	
Revenue Assistance	\$ 313,388
Homestead and Rollback	280,502
Gasoline and Excise Tax	1,080,690
Motor Vehicle License Fees	166,831
Permissive Motor Vehicle License Tax	27,462
FEMA and Federal Reimbursements	204,003
Liquor Permits	5,672
Other	<u>13,192</u>
Total	<u><u>\$ 2,091,740</u></u>

NOTE 7 - 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.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

The City pays an annual premium to a commercial insurance company. The types of coverage and the deductibles per occurrence are as follows:

	<u>Coverage</u>	<u>Limit</u>	<u>Deductible</u>
Property			
Blanket building/contents/boiler and machinery/	\$ 87,400,122	\$ 5,000	
Water/sewer property/boiler		5,000	
Flood - certain areas	2,000,000	50,000	
Earthquake	2,000,000	50,000	
Inland marine	1,982,641	1,000	
Contractors equipment (leased or rented)	100,000	1,000	
General liability:			
Aggregate	2,000,000	none	
Products and completed work total limit	2,000,000	none	
Personal injury each person limit	1,000,000	none	
Fire damage - any one fire	300,000	none	
Emergency medical technicians	included	none	
Excess liability:			
Umbrella liability - each event	10,000,000	10,000	
Automobile:			
Automobile liability - any auto	1,000,000	none	
Automobile liability - any auto - medical payments	5,000	none	
Automobile physical damage - comprehensive & collision	*	1,000	
Automobile physical damage - comprehensive & collision	**	2,000	
* - actual cash value on all vehicles less than \$200,000 or cost of repair minus deductible			
** - actual cash value on all vehicles more than \$200,000 or cost of repair minus deductible			
Law enforcement liability - each wrongful act limit	1,000,000	15,000	
Public entity management liability - each wrongful act limit	1,000,000	10,000	
Employment practice - each wrongful employment			
practice limit	1,000,000	15,000	

Buildings and personal property are written/insured on a replacement cost basis. Flood coverage is valid on certain locations only. Physical damage on other property is insured by the City up to actual cash value of the scheduled property less the deductible listed for the class of property for each accident and location. All property risks, including physical damage coverage on specialized-use vehicles (fire trucks and emergency vehicles), are fully insured through the City's private insurance carrier.

Settled claims have not exceeded this coverage in any of the past three years. There has been no material change in this coverage from the prior year.

The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

NOTE 8 - CAPITAL ASSETS

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

Governmental activities	<u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u>
	<u>12/31/2019</u>			<u>12/31/2020</u>
Capital assets, not being depreciated				
Land	\$ 6,441,295	\$ 305,980	\$ -	\$ 6,747,275
Easements	20,258,420	-	-	20,258,420
Construction in progress	<u>10,115,368</u>	<u>2,019,190</u>	<u>(59,000)</u>	<u>12,075,558</u>
Total capital assets, not being depreciated	<u>36,815,083</u>	<u>2,325,170</u>	<u>(59,000)</u>	<u>39,081,253</u>
Capital assets, being depreciated				
Buildings and improvements	32,243,485	368,390	(14,744)	32,597,131
Equipment	7,444,456	249,034	(29,493)	7,663,997
Furniture, fixtures and improvements	4,808,845	115,087	-	4,923,932
Vehicles	7,736,937	317,069	(92,592)	7,961,414
Infrastructure				
Bridges and culverts	652,966	-	-	652,966
Streets, sidewalks and curbs	212,660,063	1,072,957	-	213,733,020
Other	<u>8,963,721</u>	<u>-</u>	<u>-</u>	<u>8,963,721</u>
Total capital assets, being depreciated	<u>274,510,473</u>	<u>2,122,537</u>	<u>(136,829)</u>	<u>276,496,181</u>
Less: accumulated depreciation				
Buildings and improvements	(7,566,523)	(681,028)	737	(8,246,814)
Equipment	(5,275,121)	(443,609)	29,493	(5,689,237)
Furniture, fixtures and improvements	(2,382,563)	(189,419)	-	(2,571,982)
Vehicles	(4,535,191)	(562,699)	92,592	(5,005,298)
Infrastructure				
Bridges and culverts	(450,052)	(10,849)	-	(460,901)
Streets, sidewalks and curbs	(162,908,393)	(3,051,375)	-	(165,959,768)
Other	<u>(4,567,191)</u>	<u>(403,343)</u>	<u>-</u>	<u>(4,970,534)</u>
Total accumulated depreciation	<u>(187,685,034)</u>	<u>(5,342,322)</u>	<u>122,822</u>	<u>(192,904,534)</u>
Total capital assets, being depreciated, net	<u>86,825,439</u>	<u>(3,219,785)</u>	<u>(14,007)</u>	<u>83,591,647</u>
Governmental activities capital assets, net	<u>\$ 123,640,522</u>	<u>\$ (894,615)</u>	<u>\$ (73,007)</u>	<u>\$ 122,672,900</u>

The City had several construction projects completed in 2020, including new roofing for the court and police buildings. The City, also purchased three new police car and two new dump trucks.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

Depreciation expense was charged to governmental functions as follows:

General government	\$ 128,613
Security of persons and property	
Police	325,039
Fire	408,268
Other	80,090
Leisure time activities	881,755
Community environment	127,596
Transportation	<u>3,390,961</u>
Total depreciation expense	<u>\$ 5,342,322</u>

	Balance 12/31/2019	Increases	Decreases	Balance 12/31/2020
Business-type activities				
Capital assets, not being depreciated				
Land	\$ 709,093	\$ -	\$ (73,758)	\$ 635,335
Easements	260,063	-	-	260,063
Construction in progress	<u>10,022,386</u>	<u>5,079,751</u>	<u>(12,788,692)</u>	<u>2,313,445</u>
Total capital assets, not being depreciated	<u>10,991,542</u>	<u>5,079,751</u>	<u>(12,862,450)</u>	<u>3,208,843</u>
Capital assets, being depreciated				
Buildings and improvements	21,833,021	10,180,151	-	32,013,172
Equipment	4,281,355	1,416,900	-	5,698,255
Furniture, fixtures and improvements	39,412	-	-	39,412
Vehicles	548,674	-	-	548,674
Infrastructure				
Water lines	23,819,125	1,166,419	-	24,985,544
Sewer lines	24,703,511	-	-	24,703,511
Stormwater	<u>16,986,356</u>	<u>192,520</u>	<u>-</u>	<u>17,178,876</u>
Total capital assets, being depreciated	<u>92,211,454</u>	<u>12,955,990</u>	<u>-</u>	<u>105,167,444</u>
Less: accumulated depreciation				
Buildings and improvements	(6,446,680)	(609,956)	-	(7,056,636)
Equipment	(3,835,138)	(194,783)	-	(4,029,921)
Furniture, fixtures and improvements	(4,833)	(2,627)	-	(7,460)
Vehicles	(295,310)	(40,257)	-	(335,567)
Infrastructure				
Water lines	(6,901,204)	(462,574)	-	(7,363,778)
Sewer lines	(8,741,658)	(577,759)	-	(9,319,417)
Stormwater	<u>(5,796,909)</u>	<u>(321,275)</u>	<u>-</u>	<u>(6,118,184)</u>
Total accumulated depreciation	<u>(32,021,732)</u>	<u>(2,209,231)</u>	<u>-</u>	<u>(34,230,963)</u>
Total capital assets, being depreciated, net	<u>60,189,722</u>	<u>10,746,759</u>	<u>-</u>	<u>70,936,481</u>
Business-type activities capital assets, net	<u>\$ 71,181,264</u>	<u>\$ 15,826,510</u>	<u>\$ (12,862,450)</u>	<u>\$ 74,145,324</u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

During 2020, business-type activities increased buildings by \$10,180,151 mainly related to the completion of the water treatment plant water softening project. In addition, there were several capital projects completed during the year increasing infrastructure by \$1,358,939. Certain infrastructure capital asset acquisitions were subsequently transferred in to business-type activities as mentioned above.

Depreciation expense was charged to business-type activities as follows:

Water	\$ 1,137,284
Sewer	715,673
Stormwater	<u>356,274</u>
Total depreciation expense	<u><u>\$ 2,209,231</u></u>

NOTE 9 - 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.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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 due to other governments on both the accrual and modified accrual bases of accounting.

Ohio Public Employees Retirement System

Plan Description – The City employees, other than full-time police and firefighters, participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. 1.) The Traditional Pension Plan (TP) - a cost-sharing, multiple-employer defined benefit pension plan. 2.) The Member-Directed Plan (MD) - a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Members accumulate retirement assets equal to the value of the member and (vested) employer contributions, plus any investment earnings thereon. 3.) The Combined Plan (CP) - a cost-sharing, multiple-employer defined benefit pension plan. Employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the MD. 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; the following disclosure focuses on the traditional plan.

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

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

Group A	Group B	Group C
Eligible to retire prior to <u>January 7, 2013 or five years after January 7, 2013</u>	20 years of service credit prior to <u>January 7, 2013 or eligible to retire ten years after January 7, 2013</u>	Members not in other Groups and members hired on or after <u>January 7, 2013</u>
State and Local	State and Local	State and Local
Age and service requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and service requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and service requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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.

Once a benefit recipient retiring under the Traditional Plan has received benefits for 12 months, an annual cost-of-living adjustment (COLA) is provided on the member's base benefit. Members retiring under the Combined Plan receive a cost-of-living adjustment on the defined benefit portion of their retirement benefit. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent. Additionally, 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 Traditional and Combined Plan.

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		14.00%
Employee		10.00%
2020 Actual contribution rates		
Employer:		
Pension		14.00%
Post-employment health care benefits		<u>0.00%</u>
Total employer		<u>14.00%</u>
Employee		
		<u>10.00%</u>

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$733,808 for 2020. Of this amount, \$30,642 is reported as due to other governments.

Ohio Police and Fire Pension Fund

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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

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

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit. (See OP&F Comprehensive Annual Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan (DROP) provisions and reduced and unreduced benefits.)

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

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either 3% 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% of their base pension or disability benefit.

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	12.25%	12.25%
2020 Actual contribution rates		
Employer:		
Pension	19.00%	23.50%
Post-employment health care benefits	<u>0.50%</u>	<u>0.50%</u>
Total employer	<u>19.50%</u>	<u>24.00%</u>
Employee	12.25%	12.25%

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,961,448 for 2020. Of this amount \$86,785 is reported as due to other governments.

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

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net pension liability - prior measurement date	0.0362500%	0.3908290%	
Proportion of the net pension liability - current measurement date	<u>0.0372830%</u>	<u>0.3893007%</u>	
Change in proportionate share	<u><u>0.0010330%</u></u>	<u><u>-0.0015283%</u></u>	
Proportionate share of the net pension liability	\$ 7,369,238	\$ 26,225,374	\$ 33,594,612
Pension expense	\$ 1,551,125	\$ 3,475,595	\$ 5,026,720

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 992,715	\$ 992,715
Changes of assumptions	393,604	643,765	1,037,369
Changes in proportion and differences between City contributions and proportionate share of contributions	290,561	407,264	697,825
City contributions subsequent to the measurement date	<u>733,808</u>	<u>1,961,448</u>	<u>2,695,256</u>
Total deferred outflows of resources	<u>\$ 1,417,973</u>	<u>\$ 4,005,192</u>	<u>\$ 5,423,165</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 93,174	\$ 1,352,548	\$ 1,445,722
Net difference between projected and actual earnings on pension plan investments	1,469,997	1,266,897	2,736,894
Changes in proportion and differences between City contributions and proportionate share of contributions	-	419,718	419,718
Total deferred inflows of resources	<u>\$ 1,563,171</u>	<u>\$ 3,039,163</u>	<u>\$ 4,602,334</u>

\$2,695,256 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	\$ 69,956	\$ (197,946)	\$ (127,990)
2022	(426,149)	(77,855)	(504,004)
2023	60,872	553,434	614,306
2024	(583,685)	(1,149,968)	(1,733,653)
2025	-	(123,084)	(123,084)
Total	<u>\$ (879,006)</u>	<u>\$ (995,419)</u>	<u>\$ (1,874,425)</u>

Actuarial Assumptions - OPERS

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Experience study	5 - year period ended December 31, 2015
Wage inflation	3.25 percent
Future salary increases, including inflation -Traditional plan	3.25 percent to 10.75 percent
Future salary increases, including inflation - Combined plan	3.25 percent to 8.25 percent
COLA or Ad Hoc COLA	Pre January 7, 2013 retirees, 3 percent, simple Post January 7, 2013 retirees, 1.4 percent, simple through 2020, then 2.15 percent, simple
Investment rate of return	7.2 percent
Actuarial cost method	Individual entry age

Mortality rates are based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

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:

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

<u>Asset class</u>	<u>Target allocation</u>	Weighted average long-term expected real rate of return (arithmetic)
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	<u>13.00%</u>	<u>4.98%</u>
 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.

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%, 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%) or one-percentage-point higher (8.2%) than the current rate:

	1% Decrease <u>(6.20%)</u>	Current discount rate <u>(7.20%)</u>	1% Increase <u>(8.20%)</u>
City's proportionate share of the net pension liability	\$ 12,154,258	\$ 7,369,238	\$ 3,067,645

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2019 is based on the results of an actuarial valuation date of January 1, 2019, and rolled-forward using generally accepted actuarial procedures. The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of 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 payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2019, are presented below:

Valuation date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial cost method	Entry age normal
Investment rate of return	8.00 percent
Projected salary increases	3.75 percent to 10.5 percent
Payroll increases	3.25 percent
Inflation assumptions	2.75 percent
Cost of living adjustments	2.20 percent and 3.00 percent

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent 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 Conduent 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 December 31, 2016.

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

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	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%
Real estate	<u>12.00%</u>	6.40%
 Total	 <u>120.00%</u>	

Note: Assumptions are geometric

* 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 The total pension liability was calculated using the discount rate of 8.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment 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.

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 <u>(8.00%)</u>	1% Increase (9.00%)
City's proportionate share of the net pension liability	\$ 36,347,458	\$ 26,225,374	\$ 17,759,256

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 10 - POSTEMPLOYMENT BENEFITS

Net OPEB liability

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

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

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. 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 due to other governments on both the accrual and modified accrual bases of accounting.

Ohio Public Employees Retirement System

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.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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 twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Comprehensive Annual Financial Report referenced below for additional information.

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

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

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.

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. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.0 percent during calendar year 2017. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2018 decreased to 0 percent for both plans. 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.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Ohio Police and Firemen's Disability and Pension Fund

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

A retiree is eligible for the OP&F health care stipend unless they have access to any other group coverage including employer and retirement coverage. The eligibility of spouses and dependent children could increase the stipend amount. If the spouse or dependents have access to any other group coverage including employer or retirement coverage, they are not eligible for stipend support from OP&F. Even if an OP&F member or their dependents are not eligible for a stipend, they can use the services of the third-party administrator to select and enroll in a plan. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

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

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

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2020, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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

The City's contractually required contribution to OP&F was \$46,230 for 2020. Of this amount, \$2,038 is reported as due to other governments.

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>
Proportion of the net OPEB liability - prior measurement date	0.0352130%	0.3908290%	
Proportion of the net OPEB liability - current measurement date	<u>0.0362330%</u>	<u>0.3893007%</u>	
Change in proportionate share	<u>0.0010200%</u>	<u>-0.0015283%</u>	
Proportionate share of the net OPEB liability	\$ 5,004,719	\$ 3,845,407	\$ 8,850,126
OPEB expense	\$ 750,791	\$ 379,304	\$ 1,130,095

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

	OPERS	OP&F	Total
Deferred outflows of resources			
Differences between expected and actual experience	\$ 134	\$ -	\$ 134
Changes of assumptions	792,194	2,248,174	3,040,368
Changes in proportionate share and differences between City contributions and proportionate share of contributions	181,661	340,145	521,806
City contributions subsequent to the measurement date	-	46,230	46,230
Total deferred outflows of resources	<u>\$ 973,989</u>	<u>\$ 2,634,549</u>	<u>\$ 3,608,538</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 457,705	\$ 413,536	\$ 871,241
Net difference between projected and actual earnings on OPEB plan investments	254,839	176,951	431,790
Changes of assumptions	-	819,514	819,514
Changes in proportionate share and differences between City contributions and proportionate share of contributions	-	198,472	198,472
Total deferred inflows of resources	<u>\$ 712,544</u>	<u>\$ 1,608,473</u>	<u>\$ 2,321,017</u>

\$46,230 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending December 31, 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:

	OPERS	OP&F	Total
Year ending December 31:			
2021	\$ 275,592	\$ 179,513	\$ 455,105
2022	94,546	179,513	274,059
2023	203	215,811	216,014
2024	(108,896)	158,588	49,692
2025	-	168,598	168,598
Thereafter	-	77,823	77,823
Total	<u>\$ 261,445</u>	<u>\$ 979,846</u>	<u>\$ 1,241,291</u>

Actuarial Assumptions - OPERS

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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:

Experience study	5 - year period ended December 31, 2015
Wage inflation	3.25 percent
Projected salary increases	3.25 to 10.75 percent (includes wage inflation at 3.25 percent)
Single discount rate:	
Current measurement date	3.16 percent
Prior measurement date	3.96 percent
Investment rate of return	6.00 percent
Municipal bond rate	2.75 percent
Health care cost trend rate	10.0 percent, initial 3.5 percent, ultimate in 2030
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 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 is 19.7 percent for 2019.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

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:

<u>Asset class</u>	<u>Target allocation</u>	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	<u>14.00%</u>	<u>4.90%</u>
 Total	<u>100.00%</u>	<u>4.55%</u>

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

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

	1% Decrease (2.16%)	Current discount rate (3.16%)	1% Increase (4.16%)
Proportionate share of the net OPEB liability	\$ 6,549,477	\$ 5,004,719	\$ 3,767,870

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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.

	1% Decrease	Current health care cost trend rate assumption	1% Increase
Proportionate share of the net OPEB liability	\$4,857,034	\$5,004,719	\$5,150,521

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.

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

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

Valuation date	January 1, 2019, with actuarial liabilities rolled forward to December 31, 2019
Actuarial cost method	Entry age normal
Investment rate of return	8.0 percent
Projected salary increases	3.75 percent to 10.5 percent
Payroll growth	Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Single discount rate:	
Current measurement date	3.56 percent
Prior measurement date	4.66 percent
Cost of living adjustments	3.00 percent simple; 2.2 percent simple for increased based on the lesser of the increase in CPI and 3 percent

Mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Conduent 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 Conduent 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 OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 9.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

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 8 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.75 percent at December 31, 2019 and 4.13 percent at December 31, 2018, was blended with the long-term rate of 8 percent, which resulted in a blended discount rate of 3.56 percent for 2019 and 4.66 percent for 2018. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2033, 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 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 <u>(2.56%)</u>	Current discount rate <u>(3.56%)</u>	1% Increase <u>(4.56%)</u>
City's proportionate share of the net OPEB liability	\$ 4,768,057	\$ 3,845,407	\$ 3,078,750

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 Report Date There was a decrease in the discount rate from 4.66 percent at the prior measurement date to 3.56 percent at the current measurement date. There are no changes to benefit terms.

NOTE 11 – OTHER EMPLOYEE BENEFITS

Deferred Compensation Plans

City employees and elected officials may participate in five statewide deferred compensation plans, the Aetna deferred compensation plan, the Ohio Public Employees Deferred Compensation Plan, the ICMA Retirement Corporation, the VOYA or the Ohio Association of Professional Firefighters 457(b). These plans were created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation until future years. According to the plans, the deferred compensation is not available until termination, retirement, death or an unforeseeable emergency.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Accumulated Unpaid Vacation

City employees earn vacation leave at varying rates based upon length of service and union contract, employment contract or personnel policy manual. All employees may carry over a maximum of total hours accrued in the past calendar year. For all employees excess vacation automatically carries over until March 31st. For the firefighters, vacation can carry over into the next calendar year at a maximum of 264 hours. In the event of resignation with two weeks notice, death, or retirement, employees (or their estates) are paid for unused vacation leave. All full-time and part-time employees can convert vacation leave to pay if the employee has at least five years of service with any Ohio political subdivision. If the employee has at least five years of service, up to six days of accrued vacation can be converted each calendar year, except for firefighters, who can convert up to 72 hours.

If the employee has at least ten years of service, up to twelve days of accrued vacation can be converted each calendar year, except for firefighters, who can convert up to 120 hours.

Accumulated Unpaid Personal Leave

City employees are entitled to personal leave at varying rates based upon union contract, employment contract or personnel policy manual. Requests for leave are to be submitted with at least 24 hours notice if possible. If the hours are not used within the calendar year, the City Manager is allowed to grant requests for the carryover of personal leave, but the carry over must be used within 90 days. In addition, the City agrees to either grant one day of personal leave or pay a \$75 bonus, at the employee's option, to any nonunion full-time employee that does not exceed eight hours of sick leave usage during the previous calendar year, to be credited in January of the following year.

Accumulated Unpaid Sick Leave

City employees earn sick leave at the rate of 5.0 hours per eighty hours of service and firefighters working a 24 hour shift schedule earn 7.0 hours per 96/120 hours of service. The maximum balance for all employees except firefighters is 1,285 hours. The maximum balance for firefighters is 1,900 hours. If at the end of each calendar year or contract year an employee has a balance greater than their allowed maximum, the excess hours are paid in either a 1:2 ratio or a 1:3 ratio depending on the employee's number of sick leave occurrences and the employees' union contract. The excess hours are paid at the employee's rate of pay at the calendar or contract year end.

Upon retirement, employees are paid for their accumulated leave according to the following schedules. For all employees except firefighters, accumulated hours between 1 and 357 is paid at a 1:4 ratio, accumulated leave from 358 to 714 is paid at a 1:3 ratio, accumulated leave from 715 to 1,071 is paid at a 1:2 ratio, and accumulated leave in excess of 1,071 is paid at a 1:1 ratio. For the firefighters, balances between 1 and 525 hours is paid at a 1:4 ratio, accumulated leave from 526 to 1,050 is paid at a 1:3 ratio, accumulated leave from 1,051 to 1,575 is paid at a 1:2 ratio, and accumulated leave in excess of 1,575 is paid at a 1:1 ratio.

In the case of death, employees (or their estates) are paid out 100% of their sick leave balances.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Accumulated Unpaid Compensatory Time

From time to time, employees may need to work overtime with prior approval from their supervisors. These overtime hours will usually be paid at the appropriate overtime rate; however, certain union employees by contract and nonexempt nonunion employees have the choice to take overtime pay or accrue compensatory time at one and one half times the amount of hours worked. For Street Division employees, any overtime hours worked in excess of 8 overtime hours in one day or 24 hours in a two week pay period are compensated at two times the regular hourly rate. Per the agreements, different unions and nonunion employees can accumulate compensatory time to different levels. The maximum hours allowed are as follows: Street Division - 80 hours, Police Clerks – 48 hours, Patrol Officers – 72 hours, Command Officers – 80 hours, Dispatch Officers – 80 hours and Nonunion – 48 hours. In addition, dispatchers can be paid for up to 40 hours of compensatory time once per contract year. In the event of a termination of employment, death, or retirement, employees (or their estates) are paid for unused compensatory time.

Insurance and Other Benefits

The City provides healthcare benefits to full-time employees through a qualified High Deductible Health Plan (HDHP) in conjunction with a Health Savings Account (HSA) and a Health Reimbursement Arrangement (HRA) offered through Anthem. Those ineligible to contribute to the HSA and choose to remain enrolled with the HDHP shall be enrolled in a health reimbursement arrangement (HRA). In addition to healthcare, the City also offers dental and optical insurance benefits. The dental plan insurance is carried through Anthem and the vision insurance is carried by Anthem.

The City provides life insurance in the amount of \$50,000 for all full-time employees through Anthem. Employees have the option of taking out additional life insurance themselves through either Anthem or Reliance Standard Life. The City picks up 1% of the employees' share of retirement for all employees except Council members and seasonal employees.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

NOTE 12 - LONG-TERM OBLIGATIONS

A schedule of changes in bonds and other long-term obligations of the governmental activities of the City during 2020 follows:

	Amount			Amount		
	Outstanding			Outstanding		
	<u>12/31/2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>12/31/2020</u>	<u>One Year</u>	
Govermental activities						
<u>General obligation bonds</u>						
2010 Splash pad, 1.50%	\$ 45,000	\$ -	\$ (20,000)	\$ 25,000	\$ 25,000	
2010 Carriage Trails infrastructure, 2.90%	490,000	-	(40,000)	450,000	40,000	
2010 Carriage Trails infrastructure, 2.90%	780,000	-	(60,000)	720,000	65,000	
2010 Carriage Trails infrastructure, 2.90%	1,455,528	-	(115,803)	1,339,725	117,800	
2010 Carriage Trails infrastructure, 2.90%	2,189,472	-	(174,197)	2,015,275	177,200	
Premium on bonds	180	-	(180)	-	-	
2013 Income tax revenue bonds, 1.5-4.75%	6,865,000	-	(250,000)	6,615,000	250,000	
2017 Refunding Sewer construction, 2-5%	485,000	-	(55,000)	430,000	55,000	
Premium on debt	49,165	-	(11,810)	37,355	-	
2017 Refunding Public easement acquistion, 2-5%	1,035,000	-	(95,000)	940,000	100,000	
Premium on debt	115,644	-	(24,319)	91,325	-	
2017 Carriage Trails TIF, 2-5%	1,365,000	-	(10,000)	1,355,000	5,000	
Premium on debt	202,936	-	(16,266)	186,670	-	
2017 Capital facility Carriage Hill, 2.67%	5,400,000	-	(295,000)	5,105,000	305,000	
2017 Various purpose bonds Music Center, 3.35%	8,170,000	-	(240,000)	7,930,000	250,000	
Total general obligation bonds	<u>28,647,925</u>	<u>-</u>	<u>(1,407,575)</u>	<u>27,240,350</u>	<u>1,390,000</u>	
<u>General obligation notes</u>						
2015 Capital facilities notes, 2.28%	2,400,000	-	(150,000)	2,250,000	150,000	
2018 Capital facilities bond anticipation notes, 2.63%	7,800,000	-	(100,000)	7,700,000	-	
Total general obligation notes	<u>10,200,000</u>	<u>-</u>	<u>(250,000)</u>	<u>9,950,000</u>	<u>150,000</u>	
<u>Special assessments:</u>						
2000 Executive Blvd phase I, 5.63%	60,000	-	(60,000)	-	-	
2001 Huber East water main, 3.50%	8,057	-	(3,939)	4,118	4,118	
2001 Executive Blvd phase III, 3.50%	64,456	-	(31,515)	32,941	32,941	
2001 Troy VI, 3.50%	40,285	-	(19,697)	20,588	20,588	
2001 Aaron Lane, 3.50%	14,556	-	(5,909)	8,647	8,647	
2001 Stoney Creek, 3.50%	3,617	-	(1,970)	1,647	1,647	
2001 Lexington Place, 3.50%	4,029	-	(1,970)	2,059	2,059	
2010 Huber East water main refunding, 3.00%	11,346	-	(5,758)	5,588	5,588	
2010 Executive Blvd phase III, 3.00%	90,766	-	(46,060)	44,706	44,706	
2010 Troy IV, 3.00%	56,729	-	(28,788)	27,941	27,941	
2010 Aaron Lane, 3.00%	20,371	-	(8,636)	11,735	11,735	
2010 Stoney Creek, 3%	5,115	-	(2,879)	2,236	2,236	
2010 Lexington Place, 3.00%	5,673	-	(2,879)	2,794	2,794	

(Continued)

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

	Amount Outstanding <u>12/31/2019</u>	Amount Increases	Amount Decreases	Amount Outstanding <u>12/31/2020</u>	Amount Due in <u>One Year</u>
Special assessments (Continued):					
2017 Refunding of Brandt Pike, 2-5%	575,000	-	(65,000)	510,000	65,000
Premium on debt	57,963	-	(14,010)	43,953	-
2017 Refunding of Carriage Trails, 2-5%	4,400,000	-	(410,000)	3,990,000	425,000
Premium on debt	491,399	-	(103,466)	387,933	-
2017 Carriage Trails, 2-5%	545,000	-	(65,000)	480,000	70,000
Premium on debt	53,734	-	(9,958)	43,776	-
2017 Red Buckeye Drive, 2-5%	1,205,000	-	(5,000)	1,200,000	5,000
Premium on debt	175,184	-	(9,900)	165,284	-
2017 Various Purpose Bonds, 3.35%	2,065,000	-	(60,000)	2,005,000	65,000
Total special assessments	9,953,280	-	(962,334)	8,990,946	795,000
Equipment and vehicle loans:					
2020 Energy conservation	-	3,000,000	-	3,000,000	173,351
2006 Pierce ladder truck, 5.24%	69,237	-	(34,208)	35,029	35,029
2015 Motorola radios	452,187	-	(86,285)	365,902	88,313
2017 EMS vehicle	124,745	-	(49,210)	75,535	50,125
2018 EMS vehicle	151,386	-	(49,336)	102,050	50,453
Total equipment and vehicle loans	797,555	3,000,000	(219,039)	3,578,516	397,271
State Infrastructure Bank (SIB) Loans:					
2004 SIB, 3.00% I70 and SR 202 interchange	1,056,415	-	(64,531)	991,884	66,482
2005 SIB, 3.00% I70 and SR 201 interchange	547,972	-	(33,473)	514,499	34,485
2015 SIB, 3.00% Music Center	3,301,367	-	(177,211)	3,124,156	182,567
2019 SIB, 3.00% Carriage Trails	1,039,144	56,113	-	1,095,257	24,118
2020 SIB, 3.00% Carriage Trails and Windbrooke	-	654,343	-	654,343	-
Total state infrastructure loans	5,944,898	710,456	(275,215)	6,380,139	307,652
Other long-term obligations:					
Capital lease	105,247	-	(33,864)	71,383	35,068
Compensated absences	2,383,040	1,505,206	(1,078,102)	2,810,144	1,470,583
Total other long-term obligations	2,488,287	1,505,206	(1,111,966)	2,881,527	1,505,651
Net pension liability:					
OPERS	8,151,004	-	(2,100,860)	6,050,144	-
OP&F	31,901,973	-	(5,676,599)	26,225,374	-
Net OPEB liability:					
OPERS	3,769,166	339,709	-	4,108,875	-
OP&F	3,559,098	286,309	-	3,845,407	-
Total Pension/OPEB	47,381,241	626,018	(7,777,459)	40,229,800	-
Total governmental activities long-term liabilities	\$ 105,413,186	\$ 5,841,680	\$ (12,003,588)	\$ 99,251,278	\$ 4,545,574

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

The special assessment bond issues will be paid through the special assessment bond retirement debt service fund. The bond issues will be paid with special assessment revenue. They are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt.

All voted and unvoted general obligation bond issues will be paid through the general obligation bond retirement debt service fund with property tax revenues and transfers from the general fund and other governmental funds (special revenue funds - local street operating, state highway, and street maintenance and repair; and fire capital equipment capital projects funds). These transfers are funded at least in part by municipal income and property tax revenues.

The City issued special assessment bonds in 2000 and 2001 for several projects. The 2000 series bonds matured in 2020 and the 2001 series bonds mature in 2021.

During 2007, the City issued general obligation bonds and special assessment bonds for various projects. These bonds were later refunded as explained below.

In 2010, the City funded several infrastructure projects from issuing bonds of which some were general obligation and others were special assessments. The general obligation bonds mature in 2030 and carry an interest rate of 2.90%. The special assessment bonds mature in 2021 and carry an interest rate of 3.00%.

On May 6, 2017, the City issued \$5,975,000 in capital facility general obligation bonds, Series 2017 for infrastructure for a new housing development. The bonds were issued for 15 years and have an interest rate of 2.67% with the first principal payment was due on December 1, 2018.

On May 6, 2017, the City issued \$10,810,000 in various purpose general obligation bonds, Series 2017 for the Music Center and for the special assessments on the infrastructure for a new housing development. The bonds were issued for 25 years and have an interest rate of 3.35% with the first principal payment was due on December 1, 2018.

In December 2017, the City issued \$10,480,000 Various Purpose Refunding Bonds which includes serial and term bonds with interest rates ranging from 2.00% to 5.00%. The bonds consisted of new bonds as well as refunding bonds. The refunding bonds were used to refund the 2007 Sewer construction bonds, the 2007 Brandt Pike Phase VI special assessment bonds, and a portion of the 2008 Public easement acquisition bonds, and a portion of the 2008 Carriage Trails Parkway special assessment bonds, which will be called on January 12, 2018 and December 1, 2018 and subsequently redeemed.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

The bond proceeds for the refunding portion consisted of bond principal of \$7,210,000 and \$1,070,007 of premium. The net proceeds of \$8,136,632 (after payment of \$131,699 in underwriting fees, insurance, and other issuance costs) was deposited in an irrevocable trust with an escrow agent to provide for retirement of principal and interest due in January 2018 and for future debt service payments of the remaining bonds refunded. The remaining excess proceeds of \$11,676 were received in the debt service funds. As a result, the bonds are considered to be defeased and the liability is not reported by the City.

The difference between the reacquisition price and the net carrying amount of the old debt was significant and will be amortized over the life of the new bonds using the bonds outstanding method of amortization. The City refunded the old bonds to reduce their total debt service payments over the next ten years and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$628,182.

The bond proceeds not used for the refunding consisted of new bonds for 2017 Carriage Trails TIF for \$1,380,000, which comes due December 1, 2037. In addition, there were new bonds for 2017 Red Buckeye Drive for \$1,215,000 and 2017 Carriage Trails Special assessment for \$675,000, which both come due December 1, 2042.

During 2015, the City issued \$3,000,000 in capital facilities notes with an interest rate of 2.28% for the construction of a new firehouse. The first principal payment on the notes was due December 1, 2016 in the amount of \$150,000.

In May 2018, the City issued bond anticipation notes in the amount of \$7,900,000 with an interest rate of 2.63% and will mature on June 1, 2021. These notes were used to pay off previous notes, for the new Music Center. The first principal payment on the notes is due June 1, 2019 in the amount of \$100,000.

In 2006, the City entered into a loan agreement for the purchase of a ladder truck for the fire division. The loan agreement was previously reported as a capital lease, however, the agreement was refinanced and is now being reported as a loan. The equipment/vehicle loans are paid from the fire capital equipment fund.

During 2015, the City entered into a loan agreement for the purchase of radios. The first principal payment was made on December 1, 2015.

During 2017, the City entered into loan agreements for the purchase of a two new emergency medical vehicles. The vehicle loans are paid from the fire capital equipment fund.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

During 2020, the City entered into a lease-purchase loan for \$3,000,000. The loan will be used to purchase and implement certain energy conservation measures. In addition, a portion of the loan will be used to provide resources for the replacement cost of certain traffic light mast arms. At year-end, \$640,424 was spent on various parts of the project.

During 2004 and later in 2005, the City borrowed from the State of Ohio's Department of Transportation, through the State Infrastructure Bank Loan (SIB) program. The 2004 loan was used to fund the construction of a new and improved Interstate and State Route interchange for I70 and SR 202. The 2005 loan was used to fund the construction of a new and improved Interstate and State Route interchange for I70 and SR 201. Both of these loans carry a 3.0% interest rate and come due in 2033.

During 2015, the City entered into another SIB loan. Proceeds of \$3,802,411 were used for the purpose of constructing a parking lot for the City's music center. The loan carries a 0% interest rate during the first twelve months, thereafter the interest rate is 3.0%. The SIB loan will be payable semiannually, the first payment was due March 15, 2017 and the final payment comes due in 2034.

During 2019, the City entered into a SIB loan. Proceeds of \$1,095,257, which excludes the final draw for \$28,348, are being used for street improvements within Carriage Trails, a residential subdivision. The loan payments are delayed until December 2021 and \$16,605 of capitalized interest will be added to the loan principal prior to the first payment.

The City used the resources from a 2020 SIB loan for the funding of construction of street improvements and related infrastructure on Carriage Trails and Windbrooke, a residential subdivision. The project is ongoing and anticipated to use approximately \$1.32 million.

The compensated absences payable will be paid from the fund, which the person is paid. Historically this is the general fund, street maintenance and repair, lighting, police, fire, local street operating special revenue funds, the capital improvement capital projects fund and water, sewer and stormwater enterprise funds.

The City pays net pension/OPEB liability obligations from the fund benefitting from employee services. In the past this has been the general fund, the police and fire special revenue funds, capital improvement capital projects fund and the water, sewer and stormwater enterprise funds.

Capital lease obligations will be paid from the police special revenue fund.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

Changes in the long-term obligations reported in business-type activities of the City during 2020 were as follows:

	Amount Outstanding 12/31/2019	Amount Increases	Amount Decreases	Amount Outstanding 12/31/2020	Amount Due in One Year
Business-type activities					
<u>Revenue bonds:</u>					
1995 Water acquisition/upgrade, 5.90%	\$ 1,352,069	\$ -	\$ (253,586)	\$ 1,098,483	\$ 239,714
Accretion on bonds	4,585,087	361,996	(911,414)	4,035,669	945,286
2014 Water system refunding bonds, 1.0 - 3.25% (serial)	6,340,000	-	-	6,340,000	-
2014 Water system refunding bonds, 3.0% (term)	1,500,000	-	(5,000)	1,495,000	5,000
2013A Water system improvement, 4.625 - 4.75% (term)	4,260,000	-	-	4,260,000	-
2013B Water system improvement, 4.0 - 4.40% (term)	600,000	-	-	600,000	-
2013A Water system improvement, .04 - 3.60% (serial)	270,000	-	(135,000)	135,000	135,000
Total revenue bonds	18,907,156	361,996	(1,305,000)	17,964,152	1,325,000
<u>OWDA loans from direct borrowings:</u>					
2010 Sewer lining, 3.25%	166,768	-	(12,837)	153,931	13,692
2018 Water pressure increase, 3.02%	2,911,598	-	(80,564)	2,831,034	78,786
2019 Water softening, 3%	6,763,994	5,242,291	-	12,006,285	255,720
Total OWDA loans from direct borrowings	9,842,360	5,242,291	(93,401)	14,991,250	348,198
<u>Other long-term obligations:</u>					
Compensated absences	153,805	140,521	(81,548)	212,778	109,571
<u>Net pension liability:</u>					
Water	665,185	-	(171,446)	493,739	-
Sewer	655,257	-	(168,887)	486,370	-
Storm water	456,694	-	(117,709)	338,985	-
Total net pension liability	1,777,136	-	(458,042)	1,319,094	-
<u>Net OPEB liability:</u>					
Water	307,593	27,723	-	335,316	-
Sewer	303,002	27,309	-	330,311	-
Storm water	211,183	19,034	-	230,217	-
Total net OPEB liability	821,778	74,066	-	895,844	-
<u>Total business-type activities long-term liabilities</u>					
	\$ 31,502,235	\$ 5,818,874	\$ (1,937,991)	\$ 35,383,118	\$ 1,782,769

The water fund's revenue bonds are paid from operating revenues of the water fund. The original issue amount for the 1995 Revenue Bonds was \$12,495,517. Of the original issue amount, \$8,270,000 were

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

serial bonds, and \$4,225,517 were capital appreciation bonds. The capital appreciation bonds mature in the years 2011 through 2025, and the amounts due on these dates will include interest compounded semiannually on June 1 and December 1 of each year beginning in 1996. The remaining maturity amount of the capital appreciation bonds is \$9,560,000. The amount shown as due in one year for the accretion on bonds includes the next semi-annual accreted amount to be taken next June.

During 2013, the City issued \$6,030,000 in revenue bonds for the purpose of constructing a new water tower and the construction and expansion of a water line. Of the issue amount, \$1,170,000 were serial bonds, and \$4,860,000 were term bonds. The serial bonds mature in the years 2013 through 2025. The revenue bonds will be paid from the water fund.

During 2014, the City issued \$8,125,000 in Water System Refunding bonds which includes serial and term bonds with interest rates ranging from 1% to 3.25%. The Water System Refunding bonds were used to refund the \$9,080,000 of the 2005 Water System Improvement bonds, which were called for December 1, 2015 to be redeemed. The net proceeds of \$7,779,985 (after payment of underwriting fees, insurance, and other issuance costs) was deposited in an irrevocable trust with an escrow agent to provide for retirement of principal and interest due in December 2014 for \$436,172 and for future debt service payments of the remaining 2005 Water system improvement bonds refunded. In addition to this amount, the City contributed an available amount of \$1,941,369 to the escrow account to be used for the future retirement of the refunded debt. As a result, the bonds are considered to be defeased and the liability is not reported by the City. The difference between the reacquisition price and the net carrying amount of the old debt was not significant and expensed. The City refunded the old bonds to reduce their total debt service payments over the next seventeen years and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2,686,540.

The OWDA loan payable represents amounts borrowed from the Ohio Water Development Authority. The loans will be paid from water and sewer fund revenue. The OWDA loans that began in 2016 and 2017 for the study of water pressure and softening haven been combined with newer project loans. The loan from 2019 for water softening in the water fund is near completion and is not included in the amortization tables below.

The City's outstanding OWDA loans from direct borrowings contain a provision that in an event of default, the amount of such default shall bear interest thereafter at the rate equal to the contract interest rate plus three percentage points annum until the date of the payment, and outstanding amounts become immediately due.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

Principal and interest requirements to retire the City's long-term obligations outstanding at December 31, 2020, are as follows:

Year ending December 31,	Governmental activities					
	General obligation bonds		General obligation notes		Special assessment bonds	
Principal	Interest	Principal *	Interest	Principal	Interest	
2021	\$ 1,390,000	\$ 1,075,391	\$ 7,850,000	\$ 152,555	\$ 795,000	\$ 364,832
2022	1,415,000	1,021,682	150,000	47,880	650,000	333,740
2023	1,455,000	966,872	1,950,000	44,460	685,000	308,162
2024	1,500,000	910,525	-	-	705,000	281,218
2025	1,555,000	850,558	-	-	735,000	247,122
2026-2030	8,405,000	3,231,585	-	-	2,425,000	724,760
2031-2035	6,235,000	1,637,333	-	-	530,000	447,072
2036-2040	3,990,000	555,928	-	-	1,150,000	322,405
2041-2043	980,000	49,580	-	-	675,000	44,895
Total	<u>\$ 26,925,000</u>	<u>\$ 10,299,454</u>	<u>\$ 9,950,000</u>	<u>\$ 244,895</u>	<u>\$ 8,350,000</u>	<u>\$ 3,074,206</u>

* of the \$7,850,000 due in 2021, \$7,700,000 is not reported as due within one year because this note was refinanced before the issuance of this report.

Year ending December 31,	Governmental activities			
	Equipment and vehicle loans		State infrastructure bank loans	
Principal	Interest	Principal*	Interest	
2021	\$ 397,271	\$ 72,914	\$ 307,652	\$ 153,909
2022	344,231	64,443	341,430	161,352
2023	272,903	57,660	351,750	151,032
2024	278,703	51,860	362,381	140,400
2025	187,714	45,937	373,335	129,446
2026-2030	996,709	171,546	2,042,912	470,997
2031-2035	1,100,985	67,270	1,719,302	156,156
2036-2040	-	-	271,987	16,562
Total	<u>\$ 3,578,516</u>	<u>\$ 531,630</u>	<u>\$ 5,770,749</u>	<u>\$ 1,379,854</u>

* includes final draw of \$16,605 and capitalized interest of \$28,348 finalized in 2021.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

Year ending December 31,	Business-type Activities					
	Revenue bonds			Compounded		
	Principal	Interest	Interest	Principal **	Interest*	
2021	\$ 379,714	\$ 479,407	\$ 945,286	\$ 92,478	\$ 90,435	
2022	374,323	474,397	975,676	97,576	86,889	
2023	369,312	468,648	1,005,688	101,023	83,876	
2024	369,695	462,697	1,035,305	104,131	80,770	
2025	365,439	455,728	1,064,561	107,333	77,567	
2026-2030	7,810,000	1,771,000	-	588,261	336,239	
2031-2035	2,900,000	744,856	-	586,774	246,959	
2036-2040	1,360,000	97,613	-	681,648	152,085	
2041-2044	-	-	-	625,741	43,132	
Total	<u>\$ 13,928,483</u>	<u>\$ 4,954,346</u>	<u>\$ 5,026,516</u>	<u>\$ 2,984,965</u>	<u>\$ 1,197,952</u>	

*includes \$2,123 of subsidy

** final amortization for 2019 water softening loan is not included as the loan is still open.

The City issued an economic development revenue bond (EDRB) on February 1, 2006, in the principal amount of \$2,423,000. The EDRB financed the purchase of land and the construction and equipping of a 15,315 square foot addition to the existing YMCA family social service center on Shull Road in the City, including parking facilities. The building addition was necessary to house a satellite campus for Sinclair Community College, which leases the building addition from the YMCA. Concurrently with the issuance of the EDRB, the City and the YMCA entered into a loan agreement whereby the YMCA unconditionally agreed to make loan payments to the bond trustee in amounts sufficient to pay the principal and interest on the EDRB. The EDRB is a special obligation of the City, payable solely from the loan payments. Concurrently with the issuance of the EDRB and the execution of the loan agreement, the City assigned all of its rights under the loan agreement to the original purchaser of the EDRB. The EDRB is not a general obligation of the City, and does not constitute a debt or pledge of the faith and credit or the taxing power of the city. The EDRB had a principal amount of \$116,449 outstanding at December 31, 2020.

The City issued bonds on October 31, 2012, in the principal amount of \$12,810,000. The bonds are financing the 78-unit senior living facility known as Alcore. The bonds are a special obligation of the City and are not a general obligation of the City and does not constitute a debt or pledge of the faith and credit or the taxing power of the City. The bonds have a principal amount of \$11,890,000 outstanding at December 31, 2020. The first principal payment on these bonds was due November 1, 2016.

NOTE 13 – CAPITALIZED LEASE

During 2018, the City entered into a capital lease. From the lease proceeds, governmental activities acquired twenty-three in car video recording systems for the police department. These assets were capitalized and reported as additions to capital assets in the amount of \$172,435 in the governmental activities. These capital assets are being depreciated over their estimated useful lives.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

Capital lease payments are reflected as debt service payments in the basic financial statements for the governmental funds. These expenditures are reflected as function expenditures on a budgetary basis. The capitalized amount equals a portion of the present value of the future minimum lease payments and the down payment respectively, at the time of acquisition.

Following is a schedule of the future long-term minimum lease payments required under the capital leases and the present value of the minimum lease payments as of December 31, 2020:

<u>Year</u>	Lease Payments	
	Governmental	
	<u>Activities</u>	<u>Activities</u>
2021	\$ 37,278	<u>37,278</u>
2022	<u>37,278</u>	74,556
Total minimum lease payments	<u>74,556</u>	(3,173)
Less: amount representing interest	<u>(3,173)</u>	\$ 71,383
Total	<u>\$ 71,383</u>	

NOTE 14 - SHORT-TERM OBLIGATIONS

A summary of the short-term note transactions for the year ended December 31, 2020, follows:

<u>Notes payable:</u>	<u>Amount</u>	<u>Outstanding</u>	<u>Increases</u>	<u>Decreases</u>	<u>Amount</u>
	<u>12/31/2019</u>	<u>12/31/2019</u>			<u>Outstanding</u>
2020 Special obligation revenue note, 0.6%, due November 17, 2021	-	4,262,000		-	4,262,000
2020 Various purpose note, 1.0%, due November 17, 2021	-	3,543,000		-	3,543,000
Total notes payable	<u>\$ -</u>	<u>\$ 7,805,000</u>		<u>\$ -</u>	<u>\$ 7,805,000</u>

On November 18, 2020, the City issued two notes in the amount of \$4,262,000 and \$3,543,000 for land acquisition and economic development. The notes have an interest rate of 0.6% and 1.0%, respectively, and mature on November 17, 2021.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

NOTE 15 - INTERFUND TRANSACTIONS

Transfers

Interfund transfers and due to/from other funds for the year ended December 31, 2020, consisted of the following:

Fund	Transfers	
	In	Out
General	\$ 52,866	\$ 5,346,590
Police	1,327,604	34,920
Fire	6,008,404	7,760
Montgomery County TIF	-	994,200
Miami County TIF	-	1,814,500
Special assessment bond retirement	262,540	-
Capital improvement	1,360,500	-
Other governmental	2,918,817	3,644,761
Total governmental funds	<u>11,930,731</u>	<u>11,842,731</u>
Water	-	10,000
Sewer	-	78,000
Total business-type funds	<u>-</u>	<u>88,000</u>
Total transfers	<u>\$ 11,930,731</u>	<u>\$ 11,930,731</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

Interfund receivables/payables

Interfund balances at December 31, 2020 consisted of the following:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 1,061,899	\$ -
Montgomery County TIF	2,991,000	1,149,875
Miami County TIF	-	8,711,199
Special assessment bond retirement	-	899,305
Capital improvement	-	2,480,900
Transformative economic development	-	3,750,000
Other governmental funds	<u>6,557,631</u>	<u>1,825,005</u>
Total governmental funds	<u>10,610,530</u>	<u>18,816,284</u>
Water	713,072	-
Sewer	6,732,049	-
Stormwater	<u>760,632</u>	<u>-</u>
Total enterprise fund	<u>8,205,753</u>	<u>-</u>
Totals	<u>\$ 18,816,283</u>	<u>\$ 18,816,284</u>

All balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, or (3) payments between funds are made. As of December 31, 2020, all interfund loans outstanding are anticipated to be repaid by 2021.

Included in the interfund balances is a loan from the sewer fund to the transformative economic development capital projects fund. The loan was established as a note for \$3,750,000 with an interest rate of 0.5% and due on October 1, 2021.

NOTE 16 - JOINT VENTURES

Prior to June of 1996, the Miami Conservancy District provided the Cities of Huber Heights, Vandalia, and Tipp City with wastewater treatment services. The Miami Conservancy District expressed the intent to no longer provide these services to the cities and gave them the option to acquire and operate the facility. In order to do so, the three cities established the Tri-Cities North Regional Wastewater Authority (Tri-Cities). In June of 1996, the Miami Conservancy District deeded the wastewater facility and all of the assets associated with the facility to the joint venture at no cost to the joint venture.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Tri-Cities is a joint venture among the Cities of Huber Heights, Vandalia, and Tipp City. Tri-Cities is governed by a management board consisting of the city managers of the three cities. The board has complete authority over all aspects of the operation. Tri-Cities supplies all participating residents of the member cities with sewer services. Each City owns the sewage lines located in its City and bills its residents for usage. Continued existence of Tri-Cities is dependent on the City's continued participation. The percentage of equity interest in the joint venture for each City is based on annual usage and is adjusted each year accordingly. The City's equity interest is \$15,055,034 which represents 51.66% of the total equity in Tri-Cities. Tri-Cities is not accumulating significant financial resources or experiencing fiscal stress which would cause additional financial benefit to or burden on the City.

The City of Huber Heights was party to several transactions during 2020 involving Tri-Cities for services provided to the City by Tri-Cities. The amount for services provided to the City was \$1,693,547.

Complete financial statements can be obtained from the fiscal agent by writing to Tri-Cities North Regional Wastewater Authority, c/o The City of Vandalia, 333 J. E. Bohanan Drive, Vandalia, Ohio 45377.

On January 22, 2001, the City entered into a contract for the creation of a Joint Economic Development District (JEDD) with the Township of Bethel and Clark County, Ohio. The contract was entered into under the authority of Ohio Revised Code Section 715.72. The JEDD was established for the purpose of cooperative regional development and job creation, along with growth in commercial and industrial development. The JEDD will permit the three jurisdictions to share tax revenues from the development of property without the need of annexation. The City will provide fire, police, rescue, zoning and building services, and marketing for the site. Clark County will provide water and sewer services. The 41 acres located in Bethel Township, along with a contiguous 17 acre parcel located within the City along State Route 235 are available for use. The contract will terminate on December 31, 2104, and can be renewed for three additional 25-year periods. Upon contract termination, all assets and liabilities of the JEDD will be divided equally between the three parties. The Board of Directors is made up of six individuals: one from each of the three participants; a representative of business existing within the JEDD; a representative of employees of businesses within the JEDD; and a representative appointed by the other five representatives whose term will rotate between a City resident and a township resident. Several international companies have expressed interest in the site. The JEDD results from a contractual arrangement and is governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain an ongoing financial responsibility. The City has an equity interest since the contract stipulates the City will have claim to the net resources of JEDD, as set forth in the contract. Since the JEDD has had no financial activity since its inception in 2003, the City's equity interest at December 31, 2020, is \$0. Additional information can be obtained from the City of Huber Heights, Planning and Development Department, 6131 Taylorsville Road, Huber Heights, Ohio 45424- 2951.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS

The Miami Valley Regional Planning Commission (the Commission) is a jointly governed organization between Preble, Clark, Clinton, Darke, Greene, Miami, and Montgomery counties, and various cities residing within these counties, including the City of Huber Heights. The Commission prepares plans, including studies, maps, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the region.

These reports show recommendations for systems of transportation, highways, parks and recreational facilities, water supply, sewage disposal, garbage disposal, civic centers, and other public improvements and land uses which affect the development of the region. The degree of control exercised by any participating government is limited to its representation on the Board. Members of the Board are as follows: the officers of the Commission (elected by member representatives), the immediate past Chair of the Commission, the Commission member representing the City of Dayton, the Commission member representing each of the respective member counties, the representatives selected by each county caucus, a nongovernmental member, and two at-large representatives.

Payments to the Commission are made from the general fund. The City contributed \$17,526 during 2020. Financial information can be obtained from Brian O. Martin, Executive Director, 10 N. Ludlow St, Suite 700, Dayton, Ohio 45402.

The Miami Valley Fire/EMS Alliance (the Alliance) is a jointly governed organization between municipal corporations and townships in Montgomery, Greene and Warren counties. The purpose of the Alliance is to foster cooperation among the political subdivisions by promoting programs and recommending matters which will result in more efficient methods of delivering fire and emergency medical services in the region. The Board of the Alliance is made up of a representative appointed by the City of Dayton, a representative appointed by the members who are provided Fire/EMS Services by volunteers, two representatives appointed by the members who are provided Fire/EMS Services by a combination of full Fire/EMS Services by full time employees. Payments to the Alliance are made from the fire fund. The City contributed \$395 for the operation of the Alliance during 2020. Financial information can be obtained from Franklin E. Clay, Executive Director, at 444 West Third Street, Suite 20-231, Dayton, Ohio 45402-1460.

The Economic Development/Government Equity Program (ED/GE) was established pursuant to Ohio Revised Code Chapter 307 for the purpose of developing and promoting plans and programs designed to assure that county resources are efficiently used, economic growth is properly balanced, and that county economic development is coordinated with that of the State of Ohio and other local governments. Members include villages, townships, and cities within Montgomery County, and Montgomery County itself. Cooperation and coordination between the members is intended to promote economic health and improve the economic opportunities of the people in Montgomery County by assisting in the establishment or expansion within the County of industrial, commercial or research facilities and by creating and preserving job and employment opportunities for the people of the county.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

The ED/GE Advisory Committee, made up of alternating member entities' representatives, decides which proposed projects will be granted each year. Sales tax revenues, set aside by Montgomery County, are used to fund the projects. Members annually contribute to or receive benefits based on an elaborate zero-based formula designed to distribute growth in contributing communities to those communities experiencing less economic growth. The City has agreed to be a member for ten years, ending December 31, 2029. Any member in default of paying its contributions will be liable for the amount of the contribution, any interest accrued, and penalties. During this time, the member will not be entitled to any allocations from ED/GE. Payments to ED/GE are made from the general fund. The City was not required to make a contribution during 2020. Financial information can be obtained from Mike Norton-Smith, ED/GE Coordinator, at 451 West Third Street, Dayton, Ohio 45422-1110.

The Regional Emergency Response Team (RERT) is a jointly governed organization between the following cities: Huber Heights, Vandalia, Fairborn, and Beavercreek. The organization was created through an agreement by the Cities to establish a regional council of governments for the RERT. The regional council of governments collects and expends resources to assist the RERT in fighting crime and for other related activities. The purpose of the RERT is to foster cooperation among municipalities through sharing of equipment/facilities/collective team expenses, team consultant expenses and grant sharing costs, for their common benefit. This includes the mutual interchange and sharing of police equipment, as well as police equipment to be jointly acquired and owned, to be utilized by all participating members. The Board of the RERT is made up of one representative from each municipality. Payments to the RERT are made from the police fund. The City contributed \$10,000 for the operation of the RERT for 2020. In addition, the City contributed \$18,094 for the purchase of equipment. Financial information can be obtained from the fiscal agent by writing to the RERT, c/o The City of Beavercreek, Bill Kucera, Financial Administrative Services Director, at 1368 Research Park Drive, Beavercreek, Ohio 45432 or by [e-mail: kucera@beavercreekohio.gov](mailto:kucera@beavercreekohio.gov).

The First Suburbs Consortium of Dayton, Ohio Council of Governments (First Suburbs Consortium) is a jointly governed organization between the following members: Centerville, Clayton, Jefferson Township, Harrison Township, Huber Heights, Kettering, Miamisburg, Moraine, Oakwood, Riverside, Trotwood, Vandalia, and West Carrollton. The organization was created through an agreement by the governments to establish a regional council of governments. The purpose of the First Suburbs Consortium is to provide organizational status through cooperative efforts between member communities in matters of mutual concern, including but not limited to initiation and support of policies and practices which protect, maintain and redevelop mature communities and other matters which affect health, safety, welfare, education, economic conditions and regional development. The mission is to initiate and promote public policies and practices that maintain the vitality of communities, protects and redevelops mature communities, and fosters regional cooperation. The First Suburbs Consortium advocates: public policies that do not create disposable communities; balanced investments in new and existing infrastructure; maintenance and enhancement of the tax base; and creation of redevelopment opportunities. The Board of the First Suburbs Consortium is made up of two representatives from each government. Payments to the First Suburbs Consortium are made from the general fund. The City paid \$250 for the 2020 annual membership fee. Financial information can be obtained from the fiscal agent by writing to the First Suburbs Consortium of Dayton Ohio, c/o Jack Jensen, Executive Director, P.O. Box 49552, Dayton, Ohio 45449-0552.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

The Community Improvement Corporation of Huber Heights (CIC), also known as the Economic Development Corporation, is a jointly governed organization created as a not for profit corporation under Chapter 1724 of the Ohio Revised Code. The CIC is governed by a nine-member Board of Trustees, four of which are appointed by City Council among Council members. The other five members are volunteer citizens. The organization is designated by the City as its agency for the purpose of industrial, commercial, distribution and research development. The City entered into an agreement with the CIC to further development, which will create or preserve jobs and improve the economic welfare of citizens. No payments are made to the CIC by the City. Financial information can be obtained by writing to the CIC, c/o Gary Swords, Treasurer, at 7801 North Dixie Drive, Dayton, Ohio 45414.

During 2020, the City entered into an agreement to become a controlling member of a regional council of governments. The regional council of governments is established in accordance with Chapter 167 of the Ohio Revised Code and formed from the agreements of the eight political subdivision participants. The name of the regional council of governments is Wright Patterson Regional Council of Governments (WPRCOG). The purpose of the WPRCOG is to coordinate the powers and duties of the member Boards to better serve and benefit the economic development and land use planning of the region to promote compatible development and activities that support the growth and operation of Wright Patterson Air Force Base and Springfield Air National Guard Base within each of the WPRCOG's political subdivisions. Each political subdivision which is party to the agreement shall appoint and designate in writing one representative to participate and vote in WPRCOG business meetings. Each political subdivision agrees to share costs of establishing, operating and maintaining the WPRCOG through a designated annual contribution.

NOTE 18 - CONTINGENT LIABILITIES

Litigation

The City is party to legal proceedings. The City is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the City.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

Grants

For the period January 1, 2020, to December 31, 2020, the City received federal and state grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

NOTE 19 – ACCOUNTABILITY

The following funds had a deficit fund balance as of December 31, 2020:

<u>Fund</u>	<u>Deficit fund balance</u>
<u>Major funds:</u>	
Miami County TIF	\$ 8,047,417
Special assessment bond retirement	347,186
Transformative economic development	\$ 3,183,145
<u>Other govermental funds:</u>	
Community development block grant	16,999
Economic development government equity improvement	20,000
Carriage trails infrastructure	563,369

The fund balance deficits is largely the result of the recognition of liabilities in accordance with general accepted accounting principles. The general fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2020

NOTE 20 – COMMITMENTS

At December 31, 2020, the City had contractual commitments/encumbrances for several projects. The most significant of these commitments are related to the following:

<u>Fund/Project</u>	<u>Remaining Commitment</u>
General:	
Revenue sharing with other governments	\$ 94,213
General counsel	71,616
Paving and other capital improvements	88,145
Equipment information systems	414,434
Various purchases on order	<u>331,302</u>
Total General	999,710
Capital Improvement:	
Various capital improvements	177,244
Mast arm traffic signal	120,945
Chambersburg widening	433,179
Red Buckeye improvement	58,833
Veterans memorial improvements	<u>930,395</u>
Total Capital Improvement	1,720,596
Transformative Economic Development:	
Economic development - Land	1,694,612
Other governmental funds:	
Various roadway infrastructure	990,210
Carriage Tails subdivision infrastructure	589,054
Fire capital equipment	<u>265,000</u>
Total other governmental funds	1,844,264
Water:	
Harshmanville water main replacement	53,805
Stonehurst water tower painting	<u>82,962</u>
Total Water	136,767
Sewer:	
Callamere Farms lift station improvements	400,000
Evergreen Woods pump station improvements	<u>150,000</u>
Total Sewer	<u>550,000</u>
	<u>\$ 6,945,949</u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2020

NOTE 21 – TAX ABATEMENTS

Pursuant to Ohio Revised Code Chapter 5709, the City has established a Community Reinvestment Area (CRA). The City of Huber Heights authorizes incentives through passage of public ordinances, based upon each business' 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 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.

During 2020, the City abated property taxes totaling \$11,259 within the Community Reinvestment Area with 8 entities.

NOTE 22 – CORONAVIRUS PANDEMIC 2019 (COVID-19)

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the City. The City's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the City's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated. Additional funding will be available through the Consolidated Appropriations Act, 2021, passed by Congress on December 21, 2020 and/or the American Rescue Plan Act, passed by Congress on March 11, 2021.

NOTE 23 SUBSEQUENT EVENT

On June 1, 2021, the City issued long-term general obligation various purpose bonds for \$8,110,000. This issuance consisted of \$6,910,000 used for the purpose of refinancing the Music Center bond anticipation notes that came due June 1, 2021 and \$1,200,000 to be used for financing construction on the Veteran's Memorial.

Required Supplementary Information

City of Huber Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net Pension Liability
Last Seven Years (1)

	2020	2019	2018	2017
Ohio Public Employees Retirement System - Traditional Plan				
City's proportion of the net pension liability	0.037283%	0.036250%	0.033389%	0.031661%
City's proportionate share of the net pension liability	\$ 7,369,238	\$ 9,928,140	\$ 5,238,087	\$ 7,189,675
City's covered payroll	\$ 5,245,664	\$ 4,830,643	\$ 4,347,854	\$ 3,710,867
City's proportionate share of the net pension liability as a percentage of its covered payroll	140.48%	205.52%	120.48%	193.75%
Plan fiduciary net position as a percentage of total pension liability	84.17%	74.70%	84.66%	77.25%
 Ohio Police and Fire Pension Fund				
City's proportion of the net pension liability	0.389301%	0.390829%	0.395932%	0.384324%
City's proportionate share of the net pension liability	\$ 26,225,374	\$ 31,901,943	\$ 24,300,131	\$ 24,342,709
City's covered payroll	\$ 9,421,572	\$ 8,830,588	\$ 8,663,304	\$ 7,666,720
City's proportionate share of the net pension liability as a percentage of its covered payroll	278.35%	361.27%	280.49%	317.51%
Plan fiduciary net position as a percentage of total pension liability	69.89%	63.07%	70.91%	68.36%

See notes to required supplementary information.

(1) Information prior to 2014 is not available and the amounts presented are as of the City's measurement date which is the prior year end.

(2) Restated during 2015.

2016	2015	2014
0.031902%	0.030415%	0.030415%
\$ 5,525,829	\$ 3,668,389	\$ 3,585,532
\$ 4,371,725	\$ 3,760,367	\$ 4,113,654
126.40%	97.55%	87.16%
81.08%	86.45%	86.36%

2016	2015	2014
0.392383%	0.386054%	0.386054%
\$ 25,242,275	\$ 19,999,187	\$ 18,802,022
\$ 9,031,195	\$ 7,765,521	\$ 8,206,739
279.50%	257.54%	229.10%
66.77%	71.71%	73.00% (2)

City of Huber Heights, Ohio
 Required Supplementary Information
 Schedule of City Contributions - Pension
 Last Eight Years (1)

	2020	2019	2018	2017	2016
Ohio Public Employees Retirement System - Traditional Plan					
Contractually required contribution	\$ 733,808	\$ 734,393	\$ 676,290	\$ 565,221	\$ 445,304
Contributions in relation to contractually required contribution	<u>(733,808)</u>	<u>(734,393)</u>	<u>(676,290)</u>	<u>(565,221)</u>	<u>(445,304)</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>				
City covered payroll	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643	\$ 4,347,854	\$ 3,710,867
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	13.00%	12.00%
 Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 1,961,448	\$ 2,002,084	\$ 1,876,500	\$ 1,840,952	\$ 1,629,178
Contributions in relation to contractually required contribution	<u>(1,961,448)</u>	<u>(2,002,084)</u>	<u>(1,876,500)</u>	<u>(1,840,952)</u>	<u>(1,629,178)</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>				
City covered payroll	\$ 9,230,344	\$ 9,421,572	\$ 8,830,588	\$ 8,663,304	\$ 7,666,720
Contributions as a percentage of covered payroll	21.25%	21.25%	21.25%	21.25%	21.25%

See notes to required supplementary information.

(1) Information prior to 2013 is not available.

2015 2014 2013

\$ 524,607 \$ 451,244 \$ 534,775

(524,607) (451,244) (534,775)

\$ - \$ - \$ -

\$ 4,371,725 \$ 3,760,367 \$ 4,113,654

12.00% 12.00% 13.00%

2015 2014 2013

\$ 1,814,367 \$ 1,581,060 \$ 1,401,711

(1,814,367) (1,581,060) (1,401,711)

\$ - \$ - \$ -

\$ 9,031,195 \$ 7,765,521 \$ 8,206,739

20.09% 20.36% 17.08%

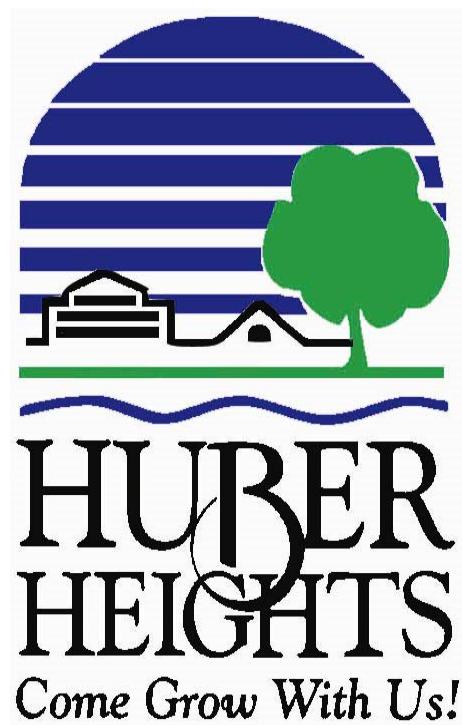
City of Huber Heights, Ohio
Required Supplementary Information
Schedule of City's Proportionate Share of the Net OPEB Liability
Last Four Years (1)

	2020	2019	2018	2017 (2)
Ohio Public Employees Retirement System				
City's proportion of the net OPEB liability	0.036233%	0.035213%	0.032509%	0.030996%
City's proportionate share of the net OPEB liability	\$ 5,004,719	\$ 4,590,944	\$ 3,530,238	\$ 3,130,701
City's covered payroll	\$ 5,245,664	\$ 4,830,643	\$ 4,529,000	\$ 3,906,150
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	95.41%	95.04%	77.95%	80.15%
Plan fiduciary net position as a percentage of total OPEB liability	47.80%	46.33%	54.14%	54.05%
 Ohio Police and Fire Pension Fund				
City's proportion of the net OPEB liability	0.389301%	0.390829%	0.395932%	0.384324%
City's proportionate share of the net OPEB liability	\$ 3,845,407	\$ 3,559,098	\$ 22,432,941	\$ 18,243,010
City's covered payroll	\$ 918,200	\$ 8,840,600	\$ 8,690,800	\$ 7,702,200
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	418.80%	40.26%	258.12%	236.85%
Plan fiduciary net position as a percentage of total OPEB liability	47.10%	46.57%	14.13%	15.96%

See notes to required supplementary information.

(1) Information prior to 2017 is not available and the amounts presented are as of the City's measurement date which is the prior year end.

(2) Restated during 2018.



City of Huber Heights, Ohio
 Required Supplementary Information
 Schedule of City Contributions - OPEB
 Last Eight Years (1)

Ohio Public Employees Retirement System	2020	2019	2018	2017	2016
Contractually required contribution	\$ -	\$ -	\$ -	\$ 45,290	\$ 78,123
Contributions in relation to contractually required contribution	- - -	- - -	- - -	(45,290)	(78,123)
Contribution deficiency (excess)	<u>\$ -</u>				
City covered payroll	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643	\$ 4,529,000	\$ 3,906,150
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	1.00%	2.00%

Ohio Police and Fire Pension Fund	2020	2019	2018	2017	2016
Contractually required contribution	\$ 46,230	\$ 4,591	\$ 44,203	\$ 43,454	\$ 38,511
Contributions in relation to contractually required contribution	(46,230)	(4,591)	(44,203)	(43,454)	(38,511)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 9,246,000	\$ 918,200	\$ 8,840,600	\$ 8,690,800	\$ 7,702,200
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%	0.50%

See notes to required supplementary information.

(1) Information prior to 2013 is not available.

2015	2014	2013
\$ 93,015	\$ 80,008	\$ 43,762
<u>(93,015)</u>	<u>(80,008)</u>	<u>(43,762)</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
\$ 4,650,750	\$ 4,000,400	\$ 4,376,200
2.00%	2.00%	1.00%

2015	2014	2013
\$ 43,020	\$ 37,474	\$ 296,398
<u>(43,020)</u>	<u>(37,474)</u>	<u>(296,398)</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
\$ 8,604,000	\$ 7,494,800	\$ 7,862,016
0.50%	0.50%	3.77%

City of Huber Heights, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2020

Pension

Ohio Public Employees Retirement System (OPERS) - Traditional Plan

Changes in benefit terms: There were no changes in benefit terms from the amounts reported.

Changes in assumptions: There was a change in methods and assumptions used in the calculation of actuarial determined contributions for 2020. See the notes to the basic financials for the methods and assumptions in this calculation.

Ohio Police and Fire Pension Fund

Changes in benefit terms: There were no significant changes in benefit terms during 2020.

Changes in assumptions: There was a change in methods and assumptions used in the calculation of actuarial determined contributions for 2020. See the notes to the basic financial statements for the methods and assumptions in this calculation.

OPEB

Ohio Public Employees Retirement System (OPERS)

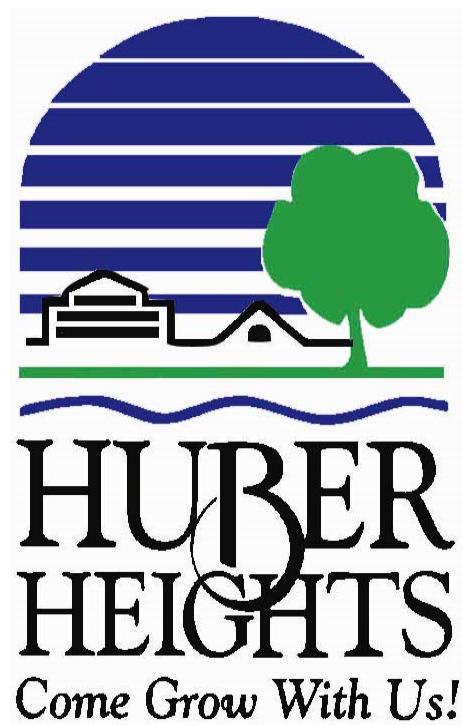
Changes in benefit terms: There were no changes in benefit terms from the amounts reported.

Changes in assumptions: There was a change in methods and assumptions used in the calculation of actuarial determined contributions for 2020. See the notes to the basic financials for the methods and assumptions in this calculation.

Ohio Police and Fire Pension Fund

Changes in benefit terms: There were no significant changes in benefit terms during 2020.

Changes in assumptions: There was no change in methods and assumptions used in the calculation of actuarial determined contributions for 2020. See the notes to the basic financial statements for the methods and assumptions in this calculation.



Combining Statements for Nonmajor Governmental Funds

Combining Statements and Individual Fund Schedules

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes. A description of the City's special revenue funds follows:

Street Maintenance and Repair

To account for the state gasoline tax and motor vehicle license fees designated for routine maintenance and repair of City streets.

Lighting

To account for special assessments used to provide street lighting within the City neighborhoods.

Drug Law Enforcement

To account for fines and costs collected for felonious drug trafficking convictions. This money is restricted for drug law enforcement activity.

Law Enforcement

To account for the fines generated from the prosecution of those in possession of contraband and the proceeds gained from the sale of confiscated contraband. This money may be spent for any law enforcement activity.

State Highway

To account for gasoline tax and motor vehicle license fees received from the County and State for routine maintenance of state highways within the City.

County Motor Vehicle Permissive Tax

To account for permissive license tax levied by Montgomery County. Expenditures include planning, constructing, improving, maintaining, and repairing roads, streets, and bridges.

City Motor Vehicle Permissive Tax

To account for permissive license tax received from the State to finance various street repair projects.

Community Development Block Grant

To account for monies received from the federal government under the Community Development Block Grant programs. (Budgetary not shown for 2019)

Local Street Operating

To account for miscellaneous revenue and for a portion of City income tax which, beginning in 1994 is to be used for public works activities.

Byrne Memorial Grant

To account for monies used to purchase bullet-proof vests.

Combining Statements – Nonmajor Governmental Funds (Continued)

NONMAJOR SPECIAL REVENUE FUNDS (Continued)

Miami County West TIF

To account for expenditures made on public facilities and infrastructure improvements constructed by the City, and benefiting the related tax-increment financing (TIF) district. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in the TIF district.

Montgomery County Central TIF

To account for expenditures made on public facilities and infrastructure improvements constructed by the City, and benefiting the related tax-increment financing (TIF) district. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in the TIF district.

Montgomery County South TIF

To account for expenditures made on public facilities and infrastructure improvements constructed by the City, and benefiting the related tax-increment financing (TIF) district. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in the TIF district.

Miami County North Firehouse TIF

To account for expenditures made on public facilities and infrastructure improvements constructed by the City, and benefiting the related tax-increment financing (TIF) district. Revenues consist of service payments received in lieu of property taxes, levied on the value of private property improvements made in the TIF district.

Law Enforcement Assistance

To account for a grant from the State of Ohio Attorney General's Office for the continuing of professional training for police officers.

Federal Emergency Management Assistance (FEMA)

To account for the funds received from FEMA for disaster relief. The funds will be used to reimburse the funds which originally paid for the damages and clean-up.

Coronavirus Relief

To account for and report the State Coronavirus Relief Distribution and expenses restricted to assist with the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19).

NONMAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the accumulation of resources that are restricted, committed or assigned for the payment of general obligation bond principal and interest and certain other long-term obligations from governmental resources when the government is obligated in some manner for the payment.

General Obligation Bond Retirement

To account for various revenues collected for the payment of general obligation bonded debt.

NONMAJOR CAPITAL PROJECTS FUNDS

Capital projects funds are established to account for financial resources that are restricted, committed or assigned to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds or trust funds.

Issue II

To account for Ohio Public Works Commission grant funds received from the State of Ohio for each project awarded through this program and local matching funds.

Economic Development Government Equity Improvement

To account for grant revenues received from the County and used to develop and promote economic development through capital expenditures.

Fire Capital Equipment

To account for City income tax revenues specifically dedicated for fire station building renovations and the equipment purchases of the fire division.

Local Street Capital Improvement

To account for income tax revenues collected for reconstruction and maintenance of the City's interior streets.

Federal Equity Sharing

To account for the City's share of federal forfeitures used by the law enforcement department for informant payments, travel and training, communication and computers, firearms, weapons, body armor, electronic surveillance equipment, building and improvements, and other law enforcement expenses.

Assistance to Firefighters Grant

To account for federal monies received to assist with a specific capital project.

Energy Conservation Grant

To account for federal monies received to improve the energy efficiency of lighting and equipment.

Carriage Trails Infrastructure

To account for the issuance of bond anticipation notes for the construction of infrastructure in the Carriage Trails development.

City of Huber Heights, Ohio
 Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 6,435,046	\$ 38,912	\$ 5,129,633	\$ 11,603,591
Receivables:				
Income tax	479,463	-	469,913	949,376
Revenue in lieu of taxes	318,837	-	-	318,837
Special assessments	130,702	-	-	130,702
Due from other governments	1,275,629	-	204,003	1,479,632
Materials and supplies inventory	70,157	-	-	70,157
Interfund receivable	6,557,631	-	-	6,557,631
Total assets	<u>\$ 15,267,465</u>	<u>\$ 38,912</u>	<u>\$ 5,803,549</u>	<u>\$ 21,109,926</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 44,166	\$ -	\$ 68,377	\$ 112,543
Accrued wages and benefits	61,350	-	-	61,350
Interfund payable	16,999	-	1,808,005	1,825,004
Due to other governments	34,823	-	9,695	44,518
Income tax refunds payable	66,935	-	65,597	132,532
Total liabilities	<u>224,273</u>	<u>-</u>	<u>1,951,674</u>	<u>2,175,947</u>
Deferred inflows of resources:				
Payments in lieu of taxes	318,837	-	-	318,837
Unavailable revenue - other	<u>1,455,590</u>	<u>-</u>	<u>471,044</u>	<u>1,926,634</u>
Total deferred inflows of resources	<u>1,774,427</u>	<u>-</u>	<u>471,044</u>	<u>2,245,471</u>
Fund balances:				
Nonspendable:				
Inventory	70,157	-	-	70,157
Restricted	13,215,607	-	3,964,200	17,179,807
Assigned:				
Debt service	-	38,912	-	38,912
Unassigned (deficit)	(16,999)	-	(583,369)	(600,368)
Total fund balances	<u>13,268,765</u>	<u>38,912</u>	<u>3,380,831</u>	<u>16,688,508</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,267,465</u>	<u>\$ 38,912</u>	<u>\$ 5,803,549</u>	<u>\$ 21,109,926</u>

City of Huber Heights, Ohio
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended December 31, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Municipal income tax	\$ 2,212,237	\$ -	\$ 2,170,136	\$ 4,382,373
Charges for services	615	-	-	615
Fines, licenses and permits	73,580	-	23,498	97,078
Intergovernmental	5,157,916	-	34,698	5,192,614
Special assessments	336,486	-	-	336,486
Interest	30,576	-	1,365	31,941
Payments in lieu of taxes	365,141	-	-	365,141
Other	52,445	-	-	52,445
Total revenue	8,228,996	-	2,229,697	10,458,693
Expenditures:				
Current:				
General government	85,836	-	9,775	95,611
Security of persons and property				
Police	15,783	-	25,477	41,260
Fire	-	-	49,966	49,966
Other	317,401	-	-	317,401
Transportation	2,701,117	-	853,168	3,554,285
Capital outlay	1,105,295	-	1,577,634	2,682,929
Debt service:				
Principal retirement	-	1,355,000	282,754	1,637,754
Interest and fiscal charges	-	1,120,336	61,582	1,181,918
Total expenditures	4,225,432	2,475,336	2,860,356	9,561,124
Excess of revenues over (under) expenditures	4,003,564	(2,475,336)	(630,659)	897,569
Other financing sources (uses):				
Issuance of loans	961,988	-	693,851	1,655,839
Sale of capital assets	7,606	-	-	7,606
Transfers - in	317	2,458,500	460,000	2,918,817
Transfers - out	(3,644,761)	-	-	(3,644,761)
Total other financing sources (uses)	(2,674,850)	2,458,500	1,153,851	937,501
Net change in fund balance	1,328,714	(16,836)	523,192	1,835,070
Fund balances at beginning of year	11,940,051	55,748	2,857,639	14,853,438
Fund balances at end of year	\$ 13,268,765	\$ 38,912	\$ 3,380,831	\$ 16,688,508

City of Huber Heights, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	Street Maintenance and Repair Fund	Lighting Fund	Drug Law Enforcement Fund	Law Enforcement Fund
Assets:				
Equity in pooled cash and investments	\$ 1,048,861	\$ 639,658	\$ 3,317	\$ 93,932
Receivables:				
Income tax	-	-	-	-
Revenue in lieu of taxes	-	-	-	-
Special assessments	12,426	-	-	-
Due from other governments	1,153,957	-	152	360
Materials and supplies inventory	30,000	-	-	-
Interfund receivable	6,039,326	-	-	-
Total assets	<u>\$ 8,284,570</u>	<u>\$ 639,658</u>	<u>\$ 3,469</u>	<u>\$ 94,292</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 22,937	\$ -	\$ -	\$ 4,400
Accrued wages and benefits	17,440	355	-	-
Interfund payable	-	-	-	-
Due to other governments	2,441	49	-	-
Income tax refunds payable	-	-	-	-
Total liabilities	<u>42,818</u>	<u>404</u>	<u>-</u>	<u>4,400</u>
Deferred inflows of resources:				
Payments in lieu of taxes	-	-	-	-
Unavailable revenue - other	<u>985,515</u>	<u>-</u>	<u>-</u>	<u>310</u>
Total deferred inflows of resources	<u>985,515</u>	<u>-</u>	<u>-</u>	<u>310</u>
Fund balances:				
Nonspendable:				
Inventory	30,000	-	-	-
Restricted	7,226,237	639,254	3,469	89,582
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>7,256,237</u>	<u>639,254</u>	<u>3,469</u>	<u>89,582</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,284,570</u>	<u>\$ 639,658</u>	<u>\$ 3,469</u>	<u>\$ 94,292</u>

State Highway Fund	County Motor Vehicle Permissive Tax Fund	City Motor Vehicle Permissive Tax Fund	Community Development Block Grant Fund	Local Street Operating Fund	Byrne Memorial Grant Fund
\$ 660,842	\$ 158,216	\$ 409,147	\$ -	\$ 3,061,720	\$ 36
-	-	-	-	479,463	-
-	-	-	-	-	-
118,276	-	-	-	-	-
93,564	6,574	20,888	-	134	-
22,350	-	-	-	17,807	-
-	-	16,605	-	501,700	-
<u>\$ 895,032</u>	<u>\$ 164,790</u>	<u>\$ 446,640</u>	<u>\$ -</u>	<u>\$ 4,060,824</u>	<u>\$ 36</u>
\$ 23	\$ -	\$ -	\$ -	\$ 16,806	\$ -
-	-	-	-	43,555	-
-	-	-	16,999	-	-
-	-	-	-	15,990	-
-	-	-	-	66,935	-
<u>23</u>	<u>-</u>	<u>-</u>	<u>16,999</u>	<u>143,286</u>	<u>-</u>
-	-	-	-	-	-
<u>197,175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>272,590</u>	<u>-</u>
<u>197,175</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>272,590</u>	<u>-</u>
22,350	-	-	-	17,807	-
675,484	164,790	446,640	-	3,627,141	36
-	-	-	(16,999)	-	-
<u>697,834</u>	<u>164,790</u>	<u>446,640</u>	<u>(16,999)</u>	<u>3,644,948</u>	<u>36</u>
<u>\$ 895,032</u>	<u>\$ 164,790</u>	<u>\$ 446,640</u>	<u>\$ -</u>	<u>\$ 4,060,824</u>	<u>\$ 36</u>

(Continued)

City of Huber Heights, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2020

	Miami County West TIF Fund	Montgomery County Central TIF Fund	Montgomery County South TIF Fund	Miami County North Firehouse TIF Fund
Assets:				
Equity in pooled cash and investments	\$ 146,316	\$ 10,831	\$ 134,901	\$ 65,999
Receivables:				
Income tax	-	-	-	-
Revenue in lieu of taxes	139,021	-	120,265	59,551
Special assessments	-	-	-	-
Due from other governments	-	-	-	-
Materials and supplies inventory	-	-	-	-
Interfund receivable	-	-	-	-
Total assets	<u>\$ 285,337</u>	<u>\$ 10,831</u>	<u>\$ 255,166</u>	<u>\$ 125,550</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Interfund payable	-	-	-	-
Due to other governments	-	1,908	14,435	-
Income tax refunds payable	-	-	-	-
Total liabilities	<u>-</u>	<u>1,908</u>	<u>14,435</u>	<u>-</u>
Deferred inflows of resources:				
Payments in lieu of taxes	139,021	-	120,265	59,551
Unavailable revenue - other	-	-	-	-
Total deferred inflows of resources	<u>139,021</u>	<u>-</u>	<u>120,265</u>	<u>59,551</u>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted	146,316	8,923	120,466	65,999
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>146,316</u>	<u>8,923</u>	<u>120,466</u>	<u>65,999</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 285,337</u>	<u>\$ 10,831</u>	<u>\$ 255,166</u>	<u>\$ 125,550</u>

Law Enforcement Assistance Fund	Federal Emergency Management Assistance Fund	Coronavirus Relief Fund	Total Nonmajor Special Revenue Funds
\$ 1,270	\$ -	\$ -	\$ 6,435,046
-	-	-	479,463
-	-	-	318,837
-	-	-	130,702
-	-	-	1,275,629
-	-	-	70,157
-	-	-	6,557,631
\$ 1,270	\$ -	\$ -	\$ 15,267,465
<hr/>			
\$ -	\$ -	\$ -	\$ 44,166
-	-	-	61,350
-	-	-	16,999
-	-	-	34,823
-	-	-	66,935
-	-	-	224,273
<hr/>			
-	-	-	318,837
-	-	-	1,455,590
-	-	-	1,774,427
<hr/>			
-	-	-	70,157
1,270	-	-	13,215,607
-	-	-	(16,999)
1,270	-	-	13,268,765
\$ 1,270	\$ -	\$ -	\$ 15,267,465

City of Huber Heights, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020

	Street Maintenance and Repair Fund	Lighting Fund	Drug Law Enforcement Fund	Law Enforcement Fund
Revenues:				
Municipal income tax	\$ -	\$ -	\$ -	\$ -
Charges for services	- -	- -	- -	- -
Fines, licenses and permits	- -	- -	2,185	71,395
Intergovernmental	2,339,410	- -	- -	- -
Special assessments	3,500	329,447	- -	- -
Interest	28,264	- -	- -	- -
Payments in lieu of taxes	- -	- -	- -	- -
Other	13,950	326	- -	259
Total revenue	2,385,124	329,773	2,185	71,654
Expenditures:				
Current:				
General government	- -	- -	- -	- -
Security of persons and property				
Police	- -	- -	- -	15,783
Other	- -	317,401	- -	- -
Transportation	965,444	- -	- -	- -
Capital outlay	484,799	- -	- -	- -
Total expenditures	1,450,243	317,401	- -	15,783
Excess of revenues over (under) expenditures	934,881	12,372	2,185	55,871
Other financing sources (uses):				
Issuance of loans	- -	- -	- -	- -
Sale of capital assets	- -	- -	- -	- -
Transfers - in	317	- -	- -	- -
Transfers - out	(739,300)	- -	- -	- -
Total other financing sources (uses)	(738,983)	- -	- -	- -
Net change in fund balance	195,898	12,372	2,185	55,871
Fund balances (deficit) at beginning of year	7,060,339	626,882	1,284	33,711
Fund balances (deficit) at end of year	\$ 7,256,237	\$ 639,254	\$ 3,469	\$ 89,582

State Highway Fund	County Motor Vehicle Permissive Tax Fund	City Motor Vehicle Permissive Tax Fund	Community Development Block Grant Fund	Local Street Operating Fund	Byrne Memorial Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ 2,212,237	\$ -
-	-	-	-	615	-
-	-	-	-	-	-
186,439	90,678	262,573	-	-	-
3,539	-	-	-	-	-
2,173	-	-	-	36	1
-	-	-	-	-	-
-	-	-	-	37,910	-
<u>192,151</u>	<u>90,678</u>	<u>262,573</u>	<u>-</u>	<u>2,250,798</u>	<u>1</u>
-	-	-	-	-	-
-	-	-	-	-	-
25,293	-	-	-	1,710,380	-
356,726	-	-	-	174,178	-
<u>382,019</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,884,558</u>	<u>-</u>
<u>(189,868)</u>	<u>90,678</u>	<u>262,573</u>	<u>-</u>	<u>366,240</u>	<u>1</u>
961,988	-	-	-	-	-
-	-	-	-	7,606	-
-	-	-	-	-	-
<u>(200,000)</u>	<u>(70,000)</u>	<u>(182,540)</u>	<u>-</u>	<u>(8,730)</u>	<u>-</u>
<u>761,988</u>	<u>(70,000)</u>	<u>(182,540)</u>	<u>-</u>	<u>(1,124)</u>	<u>-</u>
572,120	20,678	80,033	-	365,116	1
125,714	144,112	366,607	(16,999)	3,279,832	35
<u>\$ 697,834</u>	<u>\$ 164,790</u>	<u>\$ 446,640</u>	<u>\$ (16,999)</u>	<u>\$ 3,644,948</u>	<u>\$ 36</u>

(Continued)

City of Huber Heights, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2020

	Miami County West TIF Fund	Montgomery County Central TIF Fund	Montgomery County South TIF Fund	Miami County North Firehouse TIF Fund
Revenues:				
Municipal income tax	\$ -	\$ -	\$ -	\$ -
Charges for services	- -	- -	- -	- -
Fines, licenses and permits	- -	- -	- -	- -
Intergovernmental	- -	- -	- -	- -
Special assessments	- -	- -	- -	- -
Interest	- -	- -	- -	- -
Payments in lieu of taxes	140,460	10,953	153,598	60,130
Other	- -	- -	- -	- -
Total revenue	140,460	10,953	153,598	60,130
Expenditures:				
Current:				
General government	1,977	2,030	30,847	847
Security of persons and property				
Police	- -	- -	- -	- -
Other	- -	- -	- -	- -
Transportation	- -	- -	- -	- -
Capital outlay	- -	- -	- -	- -
Total expenditures	1,977	2,030	30,847	847
Excess of revenues over (under) expenditures	138,483	8,923	122,751	59,283
Other financing sources (uses):				
Issuance of loans	- -	- -	- -	- -
Sale of capital assets	- -	- -	- -	- -
Transfers - in	- -	- -	- -	- -
Transfers - out	(130,000)	- -	(115,000)	(60,000)
Total other financing sources (uses)	(130,000)	- -	(115,000)	(60,000)
Net change in fund balance	8,483	8,923	7,751	(717)
Fund balances (deficit) at beginning of year	137,833	- -	112,715	66,716
Fund balances (deficit) at end of year	\$ 146,316	\$ 8,923	\$ 120,466	\$ 65,999

Law Enforcement Assistance Fund	Federal Emergency Management Assistance Fund	Coronavirus Relief Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 2,212,237
-	-	-	615
-	-	-	73,580
-	44,911	2,233,905	5,157,916
-	-	-	336,486
-	-	102	30,576
-	-	-	365,141
-	-	-	52,445
<hr/>	<hr/>	<hr/>	<hr/>
-	44,911	2,234,007	8,228,996
<hr/>	<hr/>	<hr/>	<hr/>
-	-	50,135	85,836
-	-	-	15,783
-	-	-	317,401
-	-	-	2,701,117
<hr/>	<hr/>	<hr/>	<hr/>
-	-	89,592	1,105,295
<hr/>	<hr/>	<hr/>	<hr/>
-	-	139,727	4,225,432
<hr/>	<hr/>	<hr/>	<hr/>
-	44,911	2,094,280	4,003,564
<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	961,988
-	-	-	7,606
-	-	-	317
<hr/>	<hr/>	<hr/>	<hr/>
-	(44,911)	(2,094,280)	(3,644,761)
<hr/>	<hr/>	<hr/>	<hr/>
-	(44,911)	(2,094,280)	(2,674,850)
<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	1,328,714
<hr/>	<hr/>	<hr/>	<hr/>
1,270	-	-	11,940,051
<hr/>	<hr/>	<hr/>	<hr/>
\$ 1,270	\$ -	\$ -	\$ 13,268,765
<hr/>	<hr/>	<hr/>	<hr/>

City of Huber Heights, Ohio
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2020

	Issue II Fund	Economic Development Improvement Fund	Fire Capital Equipment Fund	Local Street Capital Improvement Fund	Federal Equity Sharing Fund
Assets:					
Equity in pooled cash and investments	\$ 912,514	\$ -	\$ 1,141,444	\$ 2,242,394	\$ 106,837
Receivables:					
Income tax	-	-	86,306	383,607	-
Due from other governments	-	-	-	-	-
Total assets	<u>\$ 912,514</u>	<u>\$ -</u>	<u>\$ 1,227,750</u>	<u>\$ 2,626,001</u>	<u>\$ 106,837</u>
Liabilities, deferred inflows of resources and fund balances:					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 61,742	\$ 6,635	\$ -
Interfund payable	500,000	20,000	-	-	-
Due to other governments	-	-	1,781	7,914	-
Income tax refunds payable	-	-	12,048	53,549	-
Total liabilities	<u>500,000</u>	<u>20,000</u>	<u>75,571</u>	<u>68,098</u>	<u>-</u>
Deferred inflows of resources:					
Unavailable revenue - other	-	-	49,044	217,997	-
Fund balances:					
Restricted	412,514	-	1,103,135	2,339,906	106,837
Unassigned (deficit)	-	(20,000)	-	-	-
Total fund balances	<u>412,514</u>	<u>(20,000)</u>	<u>1,103,135</u>	<u>2,339,906</u>	<u>106,837</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 912,514</u>	<u>\$ -</u>	<u>\$ 1,227,750</u>	<u>\$ 2,626,001</u>	<u>\$ 106,837</u>

Assistance to Firefighters Grant Fund	Energy Conservation Grant Fund	Carriage Trails Infrastructure Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ 1,808	\$ 724,636	\$ 5,129,633
-	-	-	469,913
<u>204,003</u>	<u>-</u>	<u>-</u>	<u>204,003</u>
<u><u>\$ 204,003</u></u>	<u><u>\$ 1,808</u></u>	<u><u>\$ 724,636</u></u>	<u><u>\$ 5,803,549</u></u>
\$ -	\$ -	\$ 68,377	
-	-	1,288,005	1,808,005
-	-	-	9,695
-	-	-	65,597
<u>-</u>	<u>-</u>	<u>1,288,005</u>	<u>1,951,674</u>
<u><u>204,003</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>471,044</u></u>
-	1,808	-	3,964,200
<u>-</u>	<u>-</u>	<u>(563,369)</u>	<u>(583,369)</u>
<u>-</u>	<u>1,808</u>	<u>(563,369)</u>	<u>3,380,831</u>
<u><u>\$ 204,003</u></u>	<u><u>\$ 1,808</u></u>	<u><u>\$ 724,636</u></u>	<u><u>\$ 5,803,549</u></u>

City of Huber Heights, Ohio
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Capital Projects Funds
 For the Year Ended December 31, 2020

	Issue II Fund	Economic Development Government Equity Improvement Fund	Fire Capital Equipment Fund	Local Street Capital Improvement Fund	Federal Equity Sharing Fund
Revenues:					
Municipal income tax	\$ -	\$ -	\$ 400,306	\$ 1,769,830	\$ -
Fines, licenses and permits	-	-	-	-	23,498
Intergovernmental	-	31,250	3,448	-	-
Interest	-	-	6	29	1,303
Total revenue	-	31,250	403,760	1,769,859	24,801
Expenditures:					
Current:					
General government	-	-	1,781	7,994	-
Security of persons and property					
Police	-	-	-	-	25,477
Fire	-	-	49,966	-	-
Transportation	-	-	-	853,168	-
Capital outlay	-	-	40,487	674,957	-
Debt service:					
Principal retirement	-	-	282,754	-	-
Interest and fiscal charges	-	-	61,582	-	-
Total expenditures	-	-	436,570	1,536,119	25,477
Excess of revenues over (under) expenditures	-	31,250	(32,810)	233,740	(676)
Other financing sources (uses):					
Issuance of loans	-	-	-	-	-
Transfers - in	400,000	-	60,000	-	-
Total other financing sources (uses)	400,000	-	60,000	-	-
Net change in fund balance	400,000	31,250	27,190	233,740	(676)
Fund balances (deficit) at beginning of year	12,514	(51,250)	1,075,945	2,106,166	107,513
Fund balances (deficit) at end of year	\$ 412,514	\$ (20,000)	\$ 1,103,135	\$ 2,339,906	\$ 106,837

Assistance to Firefighters Grant Fund	Energy Conservation Grant Fund	Carriage Trails Infrastructure Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 2,170,136
-	-	-	23,498
-	-	-	34,698
-	22	5	1,365
<hr/>	<hr/>	<hr/>	<hr/>
-	22	5	2,229,697
<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	9,775
-	-	-	25,477
-	-	-	49,966
-	-	-	853,168
-	-	862,190	1,577,634
-	-	-	282,754
<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	61,582
<hr/>	<hr/>	<hr/>	<hr/>
-	-	862,190	2,860,356
<hr/>	<hr/>	<hr/>	<hr/>
-	22	(862,185)	(630,659)
<hr/>	<hr/>	<hr/>	<hr/>
-	-	693,851	693,851
<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	460,000
<hr/>	<hr/>	<hr/>	<hr/>
-	-	693,851	1,153,851
<hr/>	<hr/>	<hr/>	<hr/>
-	22	(168,334)	523,192
<hr/>	<hr/>	<hr/>	<hr/>
-	1,786	(395,035)	2,857,639
<hr/>	<hr/>	<hr/>	<hr/>
\$ -	\$ 1,808	\$ (563,369)	\$ 3,380,831
<hr/>	<hr/>	<hr/>	<hr/>

**Individual Fund Schedules of Revenue, Expenditures/Expenses and Changes in
Fund Balance/Net Position – Budget (Non-GAAP Basis) and Actual
Major and Nonmajor**

MAJOR GENERAL FUND

The general fund is the operating fund of the City and is used to account for all financial resources except those required to be 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 charter of the City and the general laws of Ohio.

Funds being reported as part of the general fund

The following fund is legally budgeted as a separate special revenue fund but is being reported as part of the general fund for GAAP reporting purposes.

Park and Recreation

To account for fees and other charges paid by the participants of recreation programs to cover the cost of the various programs.

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 6,963,256	\$ 6,963,256	\$ 7,075,647	\$ 112,391
Property and other taxes	1,162,298	1,170,105	975,063	(195,042)
Charges for services	1,794,251	1,794,251	1,823,572	29,321
Fines, licenses and permits	627,700	627,700	589,235	(38,465)
Intergovernmental	901,563	901,563	850,708	(50,855)
Interest	580,000	580,000	533,679	(46,321)
Payments in lieu of taxes	298,095	298,095	271,702	(26,393)
Rentals	88,500	124,500	113,106	(11,394)
Other	197,500	1,226,767	1,021,223	(205,544)
Total revenues	12,613,163	13,686,237	13,253,935	(432,302)
<u>Expenditures:</u>				
Current:				
General government				
Mayor				
Personal services	9,272	9,272	9,002	270
Operations and maintenance	10,000	2,500	735	1,765
Materials and supplies	2,754	1,754	1,160	594
Capital outlay	1,000	500	-	500
Other	12,644	21,644	11,806	9,838
Total mayor	35,670	35,670	22,703	12,967
Council				
Personal services	253,733	253,733	228,690	25,043
Operations and maintenance	74,233	58,703	46,127	12,576
Materials and supplies	7,043	9,073	8,871	202
Capital outlay	10,045	13,045	12,026	1,019
Other	15,087	25,587	8,210	17,377
Total council	360,141	360,141	303,924	56,217
Central services				
Operations and maintenance	289,671	298,995	223,493	75,502
Materials and supplies	22,781	22,862	9,100	13,762
Capital outlay	-	2,047,736	292,340	1,755,396
Other	304,172	285,043	241,781	43,262
Total central services	616,624	2,654,636	766,714	1,887,922
Management				
Personal services	153,095	153,745	149,934	3,811
Operations and maintenance	19,421	19,421	17,223	2,198
Materials and supplies	533	533	3	530
Other	4,636	4,636	96	4,540
Total management	177,685	178,335	167,256	11,079

(Continued)

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2020
(Continued)

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Finance and accounting				
Personal services	294,612	294,612	285,792	8,820
Operations and maintenance	204,364	202,834	170,412	32,422
Materials and supplies	22,088	22,088	16,236	5,852
Capital outlay	57,020	35,020	32,777	2,243
Other	251,279	314,191	208,513	105,678
Total finance and accounting	829,363	868,745	713,730	155,015
Taxation				
Personal services	526,537	506,649	466,685	39,964
Operations and maintenance	168,388	190,892	163,842	27,050
Materials and supplies	44,521	37,121	32,418	4,703
Other	1,000	14,600	500	14,100
Total taxation	740,446	749,262	663,445	85,817
Legal				
Operations and maintenance	393,042	493,042	394,035	99,007
Information services				
Personal services	149,224	149,224	135,908	13,316
Operations and maintenance	123,272	134,855	112,798	22,057
Materials and supplies	17,917	48,917	43,548	5,369
Capital outlay	727,362	786,779	785,246	1,533
Total information services	1,017,775	1,119,775	1,077,500	42,275
Human resources				
Personal services	256,823	256,823	220,114	36,709
Operations and maintenance	347,377	371,877	325,338	46,539
Materials and supplies	1,261	1,761	1,061	700
Capital outlay	-	296	296	-
Other	6,095	5,799	3,633	2,166
Total human resources	611,556	636,556	550,442	86,114
Buildings and grounds maintenance				
Personal services	76,700	76,700	52,946	23,754
Operations and maintenance	-	500	440	60
Materials and supplies	21,000	20,500	16,556	3,944
Total buildings and grounds maintenance	97,700	97,700	69,942	27,758
Court facility				
Personal services	40,515	40,515	25,014	15,501
Operations and maintenance	44,768	43,162	22,560	20,602
Materials and supplies	5,759	7,365	2,531	4,834
Other	1	1	1	-
Total court facility	91,043	91,043	50,106	40,937
Total general government	4,971,045	7,284,905	4,779,797	2,505,108

(Continued)

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2020
(Continued)

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Security of persons and property				
Police				
Dispatch				
Personal services	1,236,941	1,137,542	1,074,879	62,663
Operations and maintenance	92,450	88,750	84,039	4,711
Materials and supplies	11,471	11,171	9,266	1,905
Other	1,681	5,681	932	4,749
Total police	1,342,543	1,243,144	1,169,116	74,028
Other				
General lighting				
Operations and maintenance	43,000	43,000	41,588	1,412
Total security of persons and property	1,385,543	1,286,144	1,210,704	75,440
Community environment				
Planning and zoning				
Personal services	407,748	434,448	365,266	69,182
Operations and maintenance	57,797	69,337	55,899	13,438
Materials and supplies	18,317	17,777	14,555	3,222
Capital outlay	2,917	2,917	880	2,037
Other	96,890	97,890	270	97,620
Total planning and zoning	583,669	622,369	436,870	185,499
Community services				
Materials and supplies	24,788	22,788	14,516	8,272
Other	-	5,000	-	5,000
Total community services	24,788	27,788	14,516	13,272

(Continued)

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 General Fund
 For the Year Ended December 31, 2020
 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Economic development				
Personal services	218,610	218,610	193,036	25,574
Operations and maintenance	377,191	309,801	146,477	163,324
Materials and supplies	6,508	11,904	7,616	4,288
Capital outlay	-	1,494	494	1,000
Other	390	60,890	108	60,782
Total economic development	602,699	602,699	347,731	254,968
Total community environment	1,211,156	1,252,856	799,117	453,739
Total expenditures	7,567,744	9,823,905	6,789,618	3,034,287
Excess of revenues over expenditures	5,045,419	3,862,332	6,464,317	2,601,985
Other financing sources (uses):				
Loan	-	2,038,012	2,038,012	-
Sale of capital assets	25,000	25,000	8,030	(16,970)
Advances - in	-	2,653,250	2,633,250	(20,000)
Advances - out	-	(3,602,000)	(3,602,000)	-
Transfers - in	-	1,706	1,706	-
Transfers - out	(6,286,564)	(6,286,564)	(5,836,949)	449,615
Total other financing sources (uses)	(6,261,564)	(5,170,596)	(4,757,951)	412,645
Net change in fund balance	(1,216,145)	(1,308,264)	1,706,366	3,014,630
Fund balance at beginning of year	9,324,086	9,324,086	9,324,086	-
Prior year encumbrances appropriated	1,164,025	1,164,025	1,164,025	-
Fund balance at end of year	\$ 9,271,966	\$ 9,179,847	\$ 12,194,477	\$ 3,014,630

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Parks and Recreation Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Rentals	\$ 12,500	\$ 12,500	\$ 15,391	\$ 2,891
Other	1,093,150	293,150	287,424	(5,726)
Total revenues	<u>1,105,650</u>	<u>305,650</u>	<u>302,815</u>	<u>(2,835)</u>
Expenditures:				
Current:				
Leisure time activities				
Senior citizens center				
Personal services	27,579	27,579	26,456	1,123
Operations and maintenance	30,668	30,668	16,957	13,711
Materials and supplies	2,213	2,213	971	1,242
Total senior citizens center	<u>60,460</u>	<u>60,460</u>	<u>44,384</u>	<u>16,076</u>
Parks and recreation				
Personal services	251,518	251,518	210,027	41,491
Operations and maintenance	537,292	541,292	462,956	78,336
Materials and supplies	42,670	67,254	44,377	22,877
Capital outlay	287,566	253,257	211,152	42,105
Other	-	5,725	-	5,725
Total parks and recreation	<u>1,119,046</u>	<u>1,119,046</u>	<u>928,512</u>	<u>190,534</u>
Recreation facility				
Operations and maintenance	113,493	113,320	94,105	19,215
Materials and supplies	-	173	173	-
Capital outlay	53,186	53,186	53,186	-
Other	90,150	171,955	170,450	1,505
Total recreation facility	<u>256,829</u>	<u>338,634</u>	<u>317,914</u>	<u>20,720</u>
Music center				
Personal services	36,112	14,916	9,339	5,577
Operations and maintenance	373,993	274,961	245,496	29,465
Materials and supplies	15,110	110	-	110
Capital outlay	10,000	61,837	61,837	-
Other	15,100	387,484	376,299	11,185
Total music center	<u>450,315</u>	<u>739,308</u>	<u>692,971</u>	<u>46,337</u>
Total expenditures	<u>1,886,650</u>	<u>2,257,448</u>	<u>1,983,781</u>	<u>273,667</u>
Excess of revenues under expenditures	<u>(781,000)</u>	<u>(1,951,798)</u>	<u>(1,680,966)</u>	<u>270,832</u>

(Continued)

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Parks and Recreation Fund
 For the Year Ended December 31, 2020
 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Other financing sources:				
Transfers - in	490,359	541,519	541,519	-
Net change in fund balance	(290,641)	(1,410,279)	(1,139,447)	270,832
Fund balance at beginning of year	1,402,980	1,402,980	1,402,980	-
Prior year encumbrances appropriated	290,641	290,641	290,641	-
Fund balance at end of year	<u>\$ 1,402,980</u>	<u>\$ 283,342</u>	<u>\$ 554,174</u>	<u>\$ 270,832</u>

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Fund
For the Year Ended December 31, 2020

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 5,904,029	\$ 5,904,029	\$ 6,000,671	\$ 96,642
Property and other taxes	1,187,888	1,205,659	1,055,274	(150,385)
Intergovernmental	146,000	146,000	146,238	238
Interest	-	-	98	98
Other	99,000	189,000	308,189	119,189
Total revenues	<u>7,336,917</u>	<u>7,444,688</u>	<u>7,510,470</u>	<u>65,782</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Personal services	7,570,833	7,566,533	7,354,560	211,973
Operations and maintenance	381,316	386,416	339,775	46,641
Material and supplies	379,620	333,320	302,931	30,389
Capital outlay	395,467	585,348	504,852	80,496
Other	12,084	68,803	5,473	63,330
Total police	<u>8,739,320</u>	<u>8,940,420</u>	<u>8,507,591</u>	<u>432,829</u>
Debt service:				
Principal retirement	34,000	34,000	33,864	136
Interest and fiscal charges	3,500	3,500	3,414	86
Total debt service	<u>37,500</u>	<u>37,500</u>	<u>37,278</u>	<u>222</u>
Total expenditures	<u>8,776,820</u>	<u>8,977,920</u>	<u>8,544,869</u>	<u>433,051</u>
Excess of revenues under expenditures	<u>(1,439,903)</u>	<u>(1,533,232)</u>	<u>(1,034,399)</u>	<u>498,833</u>
Other financing sources (uses):				
Transfers - in	1,063,503	1,691,476	1,327,604	(363,872)
Transfers - out	(34,920)	(34,920)	(34,920)	-
Total other financing sources (uses)	<u>1,028,583</u>	<u>1,656,556</u>	<u>1,292,684</u>	<u>(363,872)</u>
Net change in fund balance	<u>(411,320)</u>	<u>123,324</u>	<u>258,285</u>	<u>134,961</u>
Fund balance at beginning of year	<u>603,620</u>	<u>603,620</u>	<u>603,620</u>	<u>-</u>
Prior year encumbrances appropriated	<u>411,320</u>	<u>411,320</u>	<u>411,320</u>	<u>-</u>
Fund balance at end of year	<u>\$ 603,620</u>	<u>\$ 1,138,264</u>	<u>\$ 1,273,225</u>	<u>\$ 134,961</u>

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Fund
For the Year Ended December 31, 2020

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,235,952	\$ 2,235,952	\$ 2,272,802	\$ 36,850
Property and other taxes	1,004,242	1,018,595	893,058	(125,537)
Intergovernmental	123,000	157,322	154,060	(3,262)
Interest	-	-	37	37
Rentals	1,644	1,644	1,644	-
Other	61,600	61,600	148,913	87,313
Total revenues	<u>3,426,438</u>	<u>3,475,113</u>	<u>3,470,514</u>	<u>(4,599)</u>
Expenditures:				
Current:				
Security of persons and property				
Fire				
Personal services	7,488,506	7,489,606	7,097,834	391,772
Operations and maintenance	547,081	530,381	480,288	50,093
Material and supplies	231,355	236,318	193,603	42,715
Capital outlay	65,770	92,829	85,089	7,740
Other	26,457	45,457	14,760	30,697
Total expenditures	<u>8,359,169</u>	<u>8,394,591</u>	<u>7,871,574</u>	<u>523,017</u>
Excess of revenues under expenditures	<u>(4,932,731)</u>	<u>(4,919,478)</u>	<u>(4,401,060)</u>	<u>518,418</u>
Other financing sources (uses):				
Sale of capital assets	1,000	1,000	-	(1,000)
Transfers - in	4,636,112	6,094,516	6,008,404	(86,112)
Transfers - out	(7,760)	(7,760)	(7,760)	-
Total other financing sources (uses)	<u>4,629,352</u>	<u>6,087,756</u>	<u>6,000,644</u>	<u>(87,112)</u>
Net change in fund balance	<u>(303,379)</u>	<u>1,168,278</u>	<u>1,599,584</u>	<u>431,306</u>
Fund balance at beginning of year	<u>302,232</u>	<u>302,232</u>	<u>302,232</u>	<u>-</u>
Prior year encumbrances appropriated	<u>303,379</u>	<u>303,379</u>	<u>303,379</u>	<u>-</u>
Fund balance at end of year	<u>\$ 302,232</u>	<u>\$ 1,773,889</u>	<u>\$ 2,205,195</u>	<u>\$ 431,306</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Montgomery County TIF Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 151	\$ 151
Payments in lieu of taxes	1,845,413	1,872,541	1,872,542	1
Total revenues	1,845,413	1,872,541	1,872,693	152
Expenditures:				
Current:				
General government				
Operations and maintenance	60,875	60,875	26,603	34,272
Other	1,254,467	1,254,467	1,254,467	-
Total general government	1,315,342	1,315,342	1,281,070	34,272
Excess of revenues over expenditures	530,071	557,199	591,623	34,424
Other financing sources (uses):				
Advances - in	145,425	145,425	145,425	-
Transfers - out	(994,200)	(994,200)	(994,200)	-
Total other financing sources (uses)	(848,775)	(848,775)	(848,775)	-
Net change in fund balance	(318,704)	(291,576)	(257,152)	34,424
Fund balance at beginning of year	5,459,695	5,459,695	5,459,695	-
Prior year encumbrances appropriated	355,342	355,342	355,342	-
Fund balance at end of year	\$ 5,496,333	\$ 5,523,461	\$ 5,557,885	\$ 34,424

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Miami County TIF Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 120,188	\$ 155,272	\$ 155,272	\$ -
Payments in lieu of taxes	1,074,344	1,428,578	1,427,612	(966)
Total revenues	<u>1,194,532</u>	<u>1,583,850</u>	<u>1,582,884</u>	<u>(966)</u>
Expenditures:				
Current:				
General government				
Operations and maintenance	<u>20,000</u>	<u>22,745</u>	<u>22,744</u>	<u>1</u>
Excess of revenues over expenditures	<u>1,174,532</u>	<u>1,561,105</u>	<u>1,560,140</u>	<u>(965)</u>
Other financing sources (uses):				
Advances - in	283,000	283,000	283,000	-
Transfers - out	(1,814,500)	(1,814,500)	(1,814,500)	-
Total other financing sources (uses)	<u>(1,531,500)</u>	<u>(1,531,500)</u>	<u>(1,531,500)</u>	<u>-</u>
Net change in fund balance	(356,968)	29,605	28,640	(965)
Fund balance at beginning of year	<u>635,142</u>	<u>635,142</u>	<u>635,142</u>	<u>-</u>
Fund balance at end of year	<u>\$ 278,174</u>	<u>\$ 664,747</u>	<u>\$ 663,782</u>	<u>\$ (965)</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Special Assessment Bond Retirement Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Special assessments	\$ 714,639	\$ 808,510	\$ 808,510	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	70,000	70,000	32,729	37,271
Debt service:				
Principal retirement	825,000	825,000	825,000	-
Interest and fiscal charges	416,605	416,605	398,085	18,520
Total debt service	1,241,605	1,241,605	1,223,085	18,520
Total expenditures	1,311,605	1,311,605	1,255,814	55,791
Excess of revenues under expenditures	(596,966)	(503,095)	(447,304)	55,791
Other financing sources:				
Advances - in	287,605	287,605	287,605	-
Transfers - in	262,540	262,540	262,540	-
Total other financing sources	550,145	550,145	550,145	-
Net change in fund balance	(46,821)	47,050	102,841	55,791
Fund balance at beginning of year	449,278	449,278	449,278	-
Fund balance at end of year	<u>\$ 402,457</u>	<u>\$ 496,328</u>	<u>\$ 552,119</u>	<u>\$ 55,791</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Capital Improvement Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 889,172	\$ 889,172	\$ 257,640	\$ (631,532)
Special assessments	140,176	140,176	131,531	(8,645)
Other	75,000	75,000	2,613	(72,387)
Total revenues	1,104,348	1,104,348	391,784	(712,564)
Expenditures:				
Current:				
General government				
Personal services	39,879	39,879	10,306	29,573
Security of persons and property				
Police				
Personal services	108,309	215,009	202,477	12,532
Capital outlay	3,538,178	3,830,678	2,727,259	1,103,419
Debt service:				
Principal retirement	462,500	462,500	461,500	1,000
Interest and fiscal charges	359,700	359,700	359,575	125
Total debt service	822,200	822,200	821,075	1,125
Total expenditures	4,508,566	4,907,766	3,761,117	1,146,649
Excess of revenues under expenditures	(3,404,218)	(3,803,418)	(3,369,333)	434,085
Other financing sources (uses):				
Advances - in	-	1,116,000	1,116,000	-
Advances - out	-	(155,000)	(155,000)	-
Transfers - in	1,300,200	1,429,300	1,360,500	(68,800)
Total other financing sources (uses)	1,300,200	2,390,300	2,321,500	(68,800)
Net change in fund balance	(2,104,018)	(1,413,118)	(1,047,833)	365,285
Fund balance at beginning of year	3,079,307	3,079,307	3,079,307	-
Prior year encumbrances appropriated	1,308,719	1,308,719	1,308,719	-
Fund balance at end of year	\$ 2,284,008	\$ 2,974,908	\$ 3,340,193	\$ 365,285

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Transformitive Economic Development Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Rentals	\$ -	\$ 58,500	\$ 67,242	\$ 8,742
Other	- -	- -	128,656	128,656
Total revenues	<u>\$ -</u>	<u>\$ 58,500</u>	<u>\$ 195,898</u>	<u>\$ 137,398</u>
Expenditures:				
Current:				
Community environment				
Operations and maintenance	8,500	148,780	148,780	-
Other	2,000	65,175	65,102	73
Total community environment	<u>10,500</u>	<u>213,955</u>	<u>213,882</u>	<u>73</u>
Capital outlay	- -	8,771,912	8,275,875	496,037
Debt service:				
Principal retirement	3,750,000	3,750,000	3,750,000	-
Interest and fiscal charges	56,100	56,100	56,094	6
Debt issuance costs	- -	58,805	58,805	-
Total expenditures	<u>3,816,600</u>	<u>12,850,772</u>	<u>12,354,656</u>	<u>496,116</u>
Excess of revenues under expenditures	<u>(3,816,600)</u>	<u>(12,792,272)</u>	<u>(12,158,758)</u>	<u>633,514</u>
Other financing sources (uses):				
Notes issued	3,750,000	11,586,172	11,555,000	(31,172)
Premium on debt issued	- -	- -	31,172	31,172
Sale of capital assets	- -	300,000	300,000	-
Advances - in	- -	2,602,000	2,602,000	-
Advances - out	- -	(2,602,000)	(2,602,000)	-
Total other financing sources (uses)	<u>3,750,000</u>	<u>11,886,172</u>	<u>11,886,172</u>	<u>-</u>
Net change in fund balance	<u>(66,600)</u>	<u>(906,100)</u>	<u>(272,586)</u>	<u>633,514</u>
Fund balance at beginning of year	<u>1,256,543</u>	<u>1,256,543</u>	<u>1,256,543</u>	<u>-</u>
Prior year encumbrances appropriated	<u>8,500</u>	<u>8,500</u>	<u>8,500</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,198,443</u>	<u>\$ 358,943</u>	<u>\$ 992,457</u>	<u>\$ 633,514</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Street Maintenance and Repair Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 2,453,500	\$ 2,493,500	\$ 2,353,105	\$ (140,395)
Special assessments	2,765	2,765	3,500	735
Interest	22,200	22,200	32,138	9,938
Other	8,050	8,050	13,950	5,900
Total revenues	2,486,515	2,526,515	2,402,693	(123,822)
Expenditures:				
Current:				
Transportation				
Personal services	667,810	670,810	616,588	54,222
Operations and maintenance	398,188	397,836	269,636	128,200
Materials and supplies	194,304	194,827	158,853	35,974
Capital outlay	788,760	958,619	532,980	425,639
Other	261	245,231	-	245,231
Total expenditures	2,049,323	2,467,323	1,578,057	889,266
Excess of revenues over expenditures	437,192	59,192	824,636	765,444
Other financing sources (uses):				
Advances - in	1,280,000	2,136,856	848,851	(1,288,005)
Advances - out	(324,525)	(1,580,525)	(1,580,525)	-
Transfers - in	-	317	317	-
Transfers - out	(255,000)	(844,100)	(739,300)	104,800
Total other financing sources (uses)	700,475	(287,452)	(1,470,657)	(1,183,205)
Net change in fund balance	1,137,667	(228,260)	(646,021)	(417,761)
Fund balance at beginning of year	1,283,903	1,283,903	1,283,903	-
Prior year encumbrances appropriated	290,309	290,309	290,309	-
Fund balance at end of year	\$ 2,711,879	\$ 1,345,952	\$ 928,191	\$ (417,761)

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Lighting Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Special assessments	\$ 330,000	\$ 330,000	\$ 329,447	\$ (553)
Other	108	108	326	218
Total revenues	<u>330,108</u>	<u>330,108</u>	<u>329,773</u>	<u>(335)</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Other				
Personal services	20,307	20,307	9,177	11,130
Operations and maintenance	343,000	343,000	308,326	34,674
Capital outlay	6,570	6,570	6,570	-
Total expenditures	<u>369,877</u>	<u>369,877</u>	<u>324,073</u>	<u>45,804</u>
Net change in fund balance	(39,769)	(39,769)	5,700	45,469
Fund balance at beginning of year	620,270	620,270	620,270	-
Prior year encumbrances appropriated	<u>6,977</u>	<u>6,977</u>	<u>6,977</u>	<u>-</u>
Fund balance at end of year	<u>\$ 587,478</u>	<u>\$ 587,478</u>	<u>\$ 632,947</u>	<u>\$ 45,469</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Drug Law Enforcement Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Fines, licenses and permits	\$ 1,000	\$ 1,000	\$ 2,033	\$ 1,033
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Capital outlay	-	1,284	-	1,284
Net change in fund balance	1,000	(284)	2,033	2,317
Fund balance at beginning of year	1,284	1,284	1,284	-
Fund balance at end of year	\$ 2,284	\$ 1,000	\$ 3,317	\$ 2,317

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Fines, licenses and permits	\$ 2,500	\$ 87,500	\$ 71,395	\$ (16,105)
Other	1,100	1,100	259	(841)
Total revenues	<u>3,600</u>	<u>88,600</u>	<u>71,654</u>	<u>(16,946)</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Operations and maintenance	10,184	10,184	2,438	7,746
Materials and supplies	5,151	32,628	17,687	14,941
Capital outlay	-	64,000	-	64,000
Total expenditures	<u>15,335</u>	<u>106,812</u>	<u>20,125</u>	<u>86,687</u>
Excess of revenues over (under) expenditures	<u>(11,735)</u>	<u>(18,212)</u>	<u>51,529</u>	<u>69,741</u>
Other financing sources:				
Sale of capital assets	2,000	2,000	-	(2,000)
Net change in fund balance	(9,735)	(16,212)	51,529	67,741
Fund balance at beginning of year	27,477	27,477	27,477	-
Prior year encumbrances appropriated	<u>6,184</u>	<u>6,184</u>	<u>6,184</u>	<u>-</u>
Fund balance at end of year	<u>\$ 23,926</u>	<u>\$ 17,449</u>	<u>\$ 85,190</u>	<u>\$ 67,741</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 State Highway Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 196,500	\$ 196,500	\$ 187,549	\$ (8,951)
Special assessments	3,540	3,540	3,539	(1)
Interest	2,400	2,400	2,412	12
Total revenues	202,440	202,440	193,500	(8,940)
Expenditures:				
Current:				
Transportation				
Operations and maintenance	11,750	11,750	11,258	492
Materials and supplies	39,573	39,573	21,982	17,591
Capital outlay	-	961,988	356,726	605,262
Total expenditures	51,323	1,013,311	389,966	623,345
Excess of revenues over (under) expenditures	151,117	(810,871)	(196,466)	614,405
Other financing sources (uses):				
Loan	-	961,988	961,988	-
Transfers - out	(224,000)	(224,000)	(200,000)	24,000
Total other financing sources (uses)	(224,000)	737,988	761,988	24,000
Net change in fund balance	(72,883)	(72,883)	565,522	638,405
Fund balance at beginning of year	88,706	88,706	88,706	-
Prior year encumbrances appropriated	6,573	6,573	6,573	-
Fund balance at end of year	\$ 22,396	\$ 22,396	\$ 660,801	\$ 638,405

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 County Motor Vehicle Permissive Tax Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 93,000	\$ 93,000	\$ 91,285	\$ (1,715)
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	93,000	93,000	91,285	(1,715)
<u>Other financing uses:</u>				
Transfers - out	(70,000)	(70,000)	(70,000)	-
Net change in fund balance	23,000	23,000	21,285	(1,715)
Fund balance at beginning of year	136,931	136,931	136,931	-
Fund balance at end of year	<u>\$ 159,931</u>	<u>\$ 159,931</u>	<u>\$ 158,216</u>	<u>\$ (1,715)</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 City Motor Vehicle Permissive Tax Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 260,000	\$ 260,000	\$ 262,721	\$ 2,721
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	260,000	260,000	262,721	2,721
Other financing uses:				
Advances - out	(16,605)	(16,605)	(16,605)	-
Transfers - out	(182,540)	(182,540)	(182,540)	-
Total other financing uses	(199,145)	(199,145)	(199,145)	-
Net change in fund balance	60,855	60,855	63,576	2,721
Fund balance at beginning of year	345,571	345,571	345,571	-
Fund balance at end of year	<u>\$ 406,426</u>	<u>\$ 406,426</u>	<u>\$ 409,147</u>	<u>\$ 2,721</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Local Street Operating Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,156,442	\$ 2,156,442	\$ 2,191,596	\$ 35,154
Charges for services	800	800	805	5
Interest	-	-	36	36
Other	13,000	13,000	38,316	25,316
Total revenues	<u>2,170,242</u>	<u>2,170,242</u>	<u>2,230,753</u>	<u>60,511</u>
Expenditures:				
Current:				
Transportation				
Personal services	1,689,042	1,686,068	1,537,052	149,016
Operations and maintenance	99,303	105,052	79,967	25,085
Materials and supplies	360,891	355,641	261,408	94,233
Capital outlay	262,857	192,857	189,417	3,440
Other	23,914	93,414	23,314	70,100
Total expenditures	<u>2,436,007</u>	<u>2,433,032</u>	<u>2,091,158</u>	<u>341,874</u>
Excess of revenues over (under) expenditures	<u>(265,765)</u>	<u>(262,790)</u>	<u>139,595</u>	<u>402,385</u>
Other financing sources (uses):				
Sale of capital assets	15,000	15,000	7,606	(7,394)
Advances - out	(87,600)	(87,600)	(87,600)	-
Transfers - out	(8,730)	(8,730)	(8,730)	-
Total other financing sources (uses)	<u>(81,330)</u>	<u>(81,330)</u>	<u>(88,724)</u>	<u>(7,394)</u>
Net change in fund balance	<u>(347,095)</u>	<u>(344,120)</u>	<u>50,871</u>	<u>394,991</u>
Fund balance at beginning of year	<u>2,432,963</u>	<u>2,432,963</u>	<u>2,432,963</u>	<u>-</u>
Prior year encumbrances appropriated	<u>376,421</u>	<u>376,421</u>	<u>376,421</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,462,289</u>	<u>\$ 2,465,264</u>	<u>\$ 2,860,255</u>	<u>\$ 394,991</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Byrne Memorial Grant Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 1	\$ 1
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Capital outlay	35	35	-	35
Net change in fund balance	(35)	(35)	1	36
Fund balance at beginning of year	35	35	35	-
Fund balance at end of year	\$ -	\$ -	\$ 36	\$ 36

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Miami County West TIF Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 139,840	\$ 139,840	\$ 140,460	\$ 620
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	2,000	2,000	1,977	23
Excess of revenues over expenditures	137,840	137,840	138,483	643
Other financing uses:				
Transfers - out	(130,000)	(130,000)	(130,000)	-
Net change in fund balance	7,840	7,840	8,483	643
Fund balance at beginning of year	137,833	137,833	137,833	-
Fund balance at end of year	<u>\$ 145,673</u>	<u>\$ 145,673</u>	<u>\$ 146,316</u>	<u>\$ 643</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Montgomery County Central TIF Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 10,953	\$ 10,953	\$ 10,953	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	125	125	122	3
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ 10,828	\$ 10,828	\$ 10,831	\$ 3

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Montgomery County South TIF Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in lieu of taxes	\$ 155,930	\$ 155,930	\$ 153,598	\$ (2,332)
Expenditures:				
Current:				
General government				
Operations and maintenance	7,000	7,000	2,036	4,964
Other	30,216	30,216	30,216	-
Total expenditures	<u>37,216</u>	<u>37,216</u>	<u>32,252</u>	<u>4,964</u>
Excess of revenues over expenditures	<u>118,714</u>	<u>118,714</u>	<u>121,346</u>	<u>2,632</u>
Other financing uses:				
Transfers - out	(115,000)	(115,000)	(115,000)	-
Net change in fund balance	3,714	3,714	6,346	2,632
Fund balance at beginning of year	112,499	112,499	112,499	-
Prior year encumbrances appropriated	<u>216</u>	<u>216</u>	<u>216</u>	<u>-</u>
Fund balance at end of year	<u>\$ 116,429</u>	<u>\$ 116,429</u>	<u>\$ 119,061</u>	<u>\$ 2,632</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Miami County North Firehouse TIF Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 61,233	\$ 61,233	\$ 60,130	\$ (1,103)
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	1,000	1,000	847	153
Excess of revenues over expenditures	60,233	60,233	59,283	(950)
Other financing uses:				
Transfers - out	(60,000)	(60,000)	(60,000)	-
Net change in fund balance	233	233	(717)	(950)
Fund balance at beginning of year	66,716	66,716	66,716	-
Fund balance at end of year	<u>\$ 66,949</u>	<u>\$ 66,949</u>	<u>\$ 65,999</u>	<u>\$ (950)</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Law Enforcement Assistance Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 15,000	\$ 15,000	\$ -	\$ (15,000)
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Operations and maintenance	1,802	1,802	-	1,802
Net change in fund balance	13,198	13,198	-	(13,198)
Fund balance at beginning of year	1,270	1,270	1,270	-
Fund balance at end of year	\$ 14,468	\$ 14,468	\$ 1,270	\$ (13,198)

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 FEMA Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 265,839	\$ 265,839	\$ 44,911	\$ (220,928)
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	265,839	265,839	44,911	(220,928)
<u>Other financing uses:</u>				
Transfers - out	(265,839)	(265,839)	(44,911)	220,928
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -

City of Huber Heights, Ohio
Schedule of Revenues, Expenditures and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Coronavirus Relief Fund
For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 2,233,905	\$ 2,233,905	\$ 2,233,905	\$ -
Interest	102	102	102	-
Total revenues	\$ 2,234,007	\$ 2,234,007	\$ 2,234,007	\$ -
Expenditures:				
Current:				
General government				
Operations and maintenance	43,291	43,291	43,291	-
Materials and supplies	6,844	6,844	6,844	
Capital outlay	89,592	89,592	89,592	-
Total expenditures	139,727	139,727	139,727	-
Excess of revenues over expenditures	2,094,280	2,094,280	2,094,280	-
Other financing uses:				
Transfers - out	(2,094,280)	(2,094,280)	(2,094,280)	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 General Obligation Bond Retirement Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	1,000	1,000	-	1,000
Debt service:				
Principal retirement	1,355,000	1,355,000	1,355,000	-
Interest and fiscal charges	1,125,000	1,125,000	1,122,227	2,773
Total debt service	2,480,000	2,480,000	2,477,227	2,773
Total expenditures	2,481,000	2,481,000	2,477,227	3,773
Excess of revenues under expenditures	<u>(2,481,000)</u>	<u>(2,481,000)</u>	<u>(2,477,227)</u>	<u>3,773</u>
Other financing sources:				
Premium on debt issued	-	-	1,891	1,891
Transfers - in	2,458,680	2,458,680	2,458,500	(180)
Total other financing sources	2,458,680	2,458,680	2,460,391	1,711
Net change in fund balance	(22,320)	(22,320)	(16,836)	5,484
Fund balance at beginning of year	55,748	55,748	55,748	-
Fund balance at end of year	<u>\$ 33,428</u>	<u>\$ 33,428</u>	<u>\$ 38,912</u>	<u>\$ 5,484</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Issue II Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Capital outlay	960,000	960,000	900,333	59,667
Excess of revenues under expenditures	(960,000)	(960,000)	(900,333)	59,667
Other financing sources:				
Advances - in	500,000	500,000	500,000	-
Transfers - in	460,000	460,000	400,000	(60,000)
Total other financing sources	960,000	960,000	900,000	(60,000)
Net change in fund balance	-	-	(333)	(333)
Fund balance at beginning of year	12,515	12,515	12,515	-
Fund balance at end of year	\$ 12,515	\$ 12,515	\$ 12,182	\$ (333)

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Economic Development Government Equity Improvement Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 51,250	\$ 51,250	\$ 31,250	\$ (20,000)
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	51,250	51,250	31,250	(20,000)
Other financing uses:				
Advances - out	-	(51,250)	(31,250)	20,000
Net change in fund balance	51,250	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ 51,250	\$ -	\$ -	\$ -

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Fire Capital Equipment Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 390,260	\$ 390,260	\$ 396,589	\$ 6,329
Intergovernmental	-	3,448	3,448	-
Interest	-	-	6	6
Total revenues	390,260	393,708	400,043	6,335
Expenditures:				
Current:				
General government				
Other	4,289	4,289	4,289	-
Security of persons and property				
Fire				
Operations and maintenance	631	631	103	528
Materials and supplies	-	14,607	14,607	-
Capital outlay	417,160	645,575	638,150	7,425
Debt service:				
Principal retirement	283,000	283,000	282,754	246
Interest and fiscal charges	62,000	62,000	61,582	418
Total expenditures	767,080	1,010,102	1,001,485	8,617
Excess of revenues under expenditures	(376,820)	(616,394)	(601,442)	14,952
Other financing sources:				
Transfers - in	60,000	280,928	60,000	(220,928)
Net change in fund balance	(316,820)	(335,466)	(541,442)	(205,976)
Fund balance at beginning of year	1,041,669	1,041,669	1,041,669	-
Prior year encumbrances appropriated	42,880	42,880	42,880	-
Fund balance at end of year	\$ 767,729	\$ 749,083	\$ 543,107	\$ (205,976)

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Local Street Capital Improvement Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 1,725,172	\$ 1,725,172	\$ 1,753,316	\$ 28,144
Interest	-	-	29	29
Total revenues	<u>\$ 1,725,172</u>	<u>\$ 1,725,172</u>	<u>\$ 1,753,345</u>	<u>\$ 28,173</u>
Expenditures:				
Current:				
General government				
Operations and maintenance	1,356	1,356	291	1,065
Other	<u>19,171</u>	<u>19,171</u>	<u>19,171</u>	<u>-</u>
Total general government	<u>20,527</u>	<u>20,527</u>	<u>19,462</u>	<u>1,065</u>
Capital outlay	1,782,001	1,782,001	1,679,922	102,079
Total expenditures	<u>1,802,528</u>	<u>1,802,528</u>	<u>1,699,384</u>	<u>103,144</u>
Excess of revenues over (under) expenditures	<u>(77,356)</u>	<u>(77,356)</u>	<u>53,961</u>	<u>131,317</u>
Net change in fund balance	(77,356)	(77,356)	53,961	131,317
Fund balance at beginning of year	1,882,397	1,882,397	1,882,397	-
Prior year encumbrances appropriated	<u>130,083</u>	<u>130,083</u>	<u>130,083</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,935,124</u>	<u>\$ 1,935,124</u>	<u>\$ 2,066,441</u>	<u>\$ 131,317</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Federal Equity Sharing Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Fines, licenses and permits	\$ 20,000	\$ 25,058	\$ 25,059	1
Interest	600	1,400	1,537	137
Total revenues	<u>20,600</u>	<u>26,458</u>	<u>26,596</u>	<u>138</u>
Expenditures:				
Capital outlay	<u>48,934</u>	<u>104,479</u>	<u>26,177</u>	<u>78,302</u>
Net change in fund balance	(28,334)	(78,021)	419	78,440
Fund balance at beginning of year	97,559	97,559	97,559	-
Prior year encumbrances appropriated	<u>8,083</u>	<u>8,083</u>	<u>8,083</u>	<u>-</u>
Fund balance at end of year	<u>\$ 77,308</u>	<u>\$ 27,621</u>	<u>\$ 106,061</u>	<u>\$ 78,440</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Energy Conservation Grant Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Interest	\$ 20	\$ 20	\$ 26	\$ 6
<u>Expenditures:</u>				
Capital outlay	1,757	1,757	-	1,757
Net change in fund balance	(1,737)	(1,737)	26	1,763
Fund balance at beginning of year	1,781	1,781	1,781	-
Fund balance at end of year	<u>\$ 44</u>	<u>\$ 44</u>	<u>\$ 1,807</u>	<u>\$ 1,763</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Carriage Trails Infrastructure Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
<u>Revenues:</u>				
Interest	\$ 10	\$ 10	\$ 7	\$ (3)
<u>Expenditures:</u>				
Capital outlay	1,036,553	1,676,553	1,676,552	1
Excess of revenues under expenditures	(1,036,543)	(1,676,543)	(1,676,545)	(2)
Other financing sources (uses):				
Loan	1,280,000	1,920,000	693,851	(1,226,149)
Advances - in	-	640,000	640,000	-
Advances - out	(1,280,000)	(1,981,856)	(693,851)	1,288,005
Total other financing sources (uses)	-	578,144	640,000	61,856
Net change in fund balance	(1,036,543)	(1,098,399)	(1,036,545)	61,854
Fund balance at beginning of year	135,574	135,574	135,574	-
Prior year encumbrances appropriated	1,036,553	1,036,553	1,036,553	-
Fund balance at end of year	\$ 135,584	\$ 73,728	\$ 135,582	\$ 61,854

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Net Position - Budget (Non-GAAP Basis) and Actual
 Water Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 5,763,274	\$ 5,763,274	\$ 6,150,380	\$ 387,106
Tap-in fees	150,000	164,350	183,400	19,050
Other	22,115	22,115	42,467	20,352
Total revenues	5,935,389	5,949,739	6,376,247	426,508
Expenses:				
Personal services	564,487	568,837	533,127	35,710
Operations and maintenance	2,672,339	2,819,443	2,768,187	51,256
Materials and supplies	11,848	16,920	13,800	3,120
Capital outlay	8,373,197	7,359,971	6,937,524	422,447
Other	1,250	7,300	528	6,772
Total expenses	11,623,121	10,772,471	10,253,166	519,305
Operating loss	(5,687,732)	(4,822,732)	(3,876,919)	945,813
Nonoperating revenues (expenses):				
Interest	98,300	98,300	95,765	(2,535)
State subsidy	-	415,000	250,000	(165,000)
Sale of capital assets	-	-	82,609	82,609
Advances - out	(45,600)	(45,600)	(45,600)	-
Principal retirement	(1,476,414)	(1,386,978)	(1,385,564)	1,414
Interest and fiscal charges	(586,586)	(786,022)	(711,038)	74,984
Total nonoperating revenues (expenses)	(2,010,300)	(1,705,300)	(1,713,828)	(8,528)
Loss before transfers	(7,698,032)	(6,528,032)	(5,590,747)	937,285
Other financing sources (uses):				
Proceeds of OWDA loans	6,600,000	5,242,291	5,242,291	-
Transfers - in	8,710,880	7,610,880	6,958,686	(652,194)
Transfers - out	(8,720,880)	(7,620,880)	(6,968,686)	652,194
Total other financing sources (uses)	6,590,000	5,232,291	5,232,291	-
Change in net position	(1,108,032)	(1,295,741)	(358,456)	937,285
Net position at beginning of year	2,294,058	2,294,058	2,294,058	-
Prior year encumbrances appropriated	7,356,579	7,356,579	7,356,579	-
Net position at end of year	\$ 8,542,605	\$ 8,354,896	\$ 9,292,181	\$ 937,285

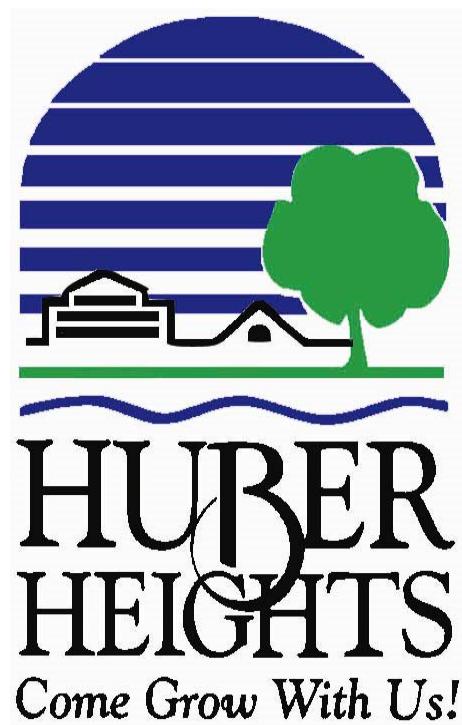
City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Net Position - Budget (Non-GAAP Basis) and Actual
 Sewer Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 3,949,871	\$ 3,949,871	\$ 4,139,445	\$ 189,574
Tap-in fees	90,000	102,850	109,750	6,900
Other	8,500	8,500	16,070	7,570
Total revenues	4,048,371	4,061,221	4,265,265	204,044
Expenses:				
Personal services	537,044	542,494	513,403	29,091
Operations and maintenance	2,513,206	2,492,598	2,393,563	99,035
Materials and supplies	11,304	15,381	12,066	3,315
Capital outlay	954,712	953,212	922,305	30,907
Other	250	50,281	4,146	46,135
Total expenses	4,016,516	4,053,966	3,845,483	208,483
Operating income (loss)	31,855	7,255	419,782	412,527
Nonoperating revenues (expenses):				
Interest	111,300	159,300	182,010	22,710
State subsidy	-	-	409	409
Advances - out	(204,100)	(204,100)	(204,100)	-
Principal retirement	(13,000)	(13,000)	(12,837)	163
Interest and fiscal charges	(5,000)	(5,000)	(5,316)	(316)
Total nonoperating revenues (expenses)	(110,800)	(62,800)	(39,834)	22,966
Income (loss) before transfers	(78,945)	(55,545)	379,948	435,493
Other financing sources (uses):				
Transfers - in	704,834	704,834	644,834	(60,000)
Transfers - out	(782,834)	(782,834)	(722,834)	60,000
Total other financing sources (uses)	(78,000)	(78,000)	(78,000)	-
Change in net position	(156,945)	(133,545)	301,948	435,493
Net position at beginning of year	9,781,626	9,781,626	9,781,626	-
Prior year encumbrances appropriated	394,787	394,787	394,787	-
Net position at end of year	\$ 10,019,468	\$ 10,042,868	\$ 10,478,361	\$ 435,493

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Net Position - Budget (Non-GAAP Basis) and Actual
 Stormwater Fund
 For the Year Ended December 31, 2020

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 639,099	\$ 639,099	\$ 651,573	\$ 12,474
Other	4,500	4,500	8,431	3,931
Total revenues	643,599	643,599	660,004	16,405
Expenses:				
Personal services	336,255	337,555	315,385	22,170
Operations and maintenance	86,758	100,163	85,844	14,319
Materials and supplies	38,384	33,979	30,902	3,077
Capital outlay	431,806	402,806	260,654	142,152
Other	1	20,001	1	20,000
Total expenses	893,204	894,504	692,786	201,718
Operating Incom (loss)	(249,605)	(250,905)	(32,782)	218,123
Nonoperating expenses:				
Advance - out	(37,600)	(37,600)	(37,600)	-
Change in net position	(287,205)	(288,505)	(70,382)	218,123
Net position at beginning of year	287,846	287,846	287,846	-
Prior year encumbrances appropriated	185,319	185,319	185,319	-
Net position at end of year	\$ 185,960	\$ 184,660	\$ 402,783	\$ 218,123

STATISTICAL SECTION



Statistical Section

This part of the City's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial position has changed over time.	S2 - S10
Revenue Capacity These schedules contain information to help the reader understand and assess the factors affecting the City's ability to generate its most significant local revenue source(s), the property tax (and the income tax).	S11 - S16
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	S17 - S23
Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	S24 - S26
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	S27 - S30

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

CITY OF HUBER HEIGHTS, OHIO
 Net Position by Component
 Last Ten Years

	Restated <u>2011</u>	Restated <u>2012</u>	Restated <u>2013</u>	Restated <u>2014 (2)</u>	Restated <u>2015</u>
<u>Governmental Activities</u>					
Net investment in capital assets	\$ 66,173,495	\$ 65,015,575	\$ 63,563,165	\$ 62,923,181	\$ 67,740,806
Restricted for:					
Debt service	16,096,576	10,103,091	11,316,545	11,960,254	12,705,485
Capital improvements	636,146	4,520,793	4,532,691	6,143,751	3,126,446
Transportation	9,353,181	9,659,920	7,750,491	7,865,282	8,732,403
Security of persons and property (2)	1,208,203	-	-	-	-
Police services	-	689,564	883,934	1,301,830	1,803,233
Street lighting	-	559,031	559,854	589,754	607,728
TIF agreements	648,747	2,919,369	3,633,895	4,216,586	5,335,324
Other purposes	14,497	31,218	26,479	134,592	740,642
Unrestricted	15,357,812	7,109,927	8,885,321	(15,277,012)	(15,474,862)
Total governmental activities net position	<u>\$ 109,488,657</u>	<u>\$ 100,608,488</u>	<u>\$ 101,152,375</u>	<u>\$ 79,858,218</u>	<u>\$ 85,317,205</u>
<u>Business-Type Activities</u>					
Net investment in capital assets	\$ 41,805,192	\$ 45,437,148	\$ 39,878,712	\$ 47,247,277	\$ 49,398,584
Restricted for:					
Revenue bonds improvement and replacement	60,000	-	-	-	-
Revenue bonds current debt service	1,140,000	-	-	-	-
Unrestricted	28,189,775	28,677,180	35,482,735	29,137,793	30,838,998
Total business-type activities net position	<u>\$ 71,194,967</u>	<u>\$ 74,114,328</u>	<u>\$ 75,361,447</u>	<u>\$ 76,385,070</u>	<u>\$ 80,237,582</u>
<u>Total</u>					
Net investment in capital assets	\$ 107,978,687	\$ 110,452,723	\$ 103,441,877	\$ 110,170,458	\$ 117,139,390
Restricted for:					
Debt service	16,096,576	10,103,091	11,316,545	11,960,254	12,705,485
Capital improvements	636,146	4,520,793	4,532,691	6,143,751	3,126,446
Transportation	9,353,181	9,659,920	7,750,491	7,865,282	8,732,403
Security of persons and property (1)	1,208,203	-	-	-	-
Police services	-	689,564	883,934	1,301,830	1,803,233
Street lighting	-	559,031	559,854	589,754	607,728
TIF agreements	648,747	2,919,369	3,633,895	4,216,586	5,335,324
Other purposes	14,497	31,218	26,479	134,592	740,642
Revenue bonds improvement and replacement	60,000	-	-	-	-
Revenue bonds current debt service	1,140,000	-	-	-	-
Unrestricted	43,547,587	35,787,107	44,368,056	13,860,781	15,364,136
Total primary government net position	<u>\$ 180,683,624</u>	<u>\$ 174,722,816</u>	<u>\$ 176,513,822</u>	<u>\$ 156,243,288</u>	<u>\$ 165,554,787</u>

Source: City records

(1) Starting in 2012, security of persons and property is now being reported as police services and fire and EMS services.

(2) The City implemented GASB 68 during 2015 and as a result 2014 was restated.

(3) The City implemented GASB 75 during 2018 and as a result 2017 was restated.

Restated						
<u>2016</u>	<u>2017 (3)</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>		
\$ 63,559,258	\$ 65,309,895	\$ 66,825,962	\$ 68,577,224	\$ 69,293,034		
13,598,220	16,027,261	16,628,660	17,557,673	19,446,621		
6,752,485	6,155,285	6,497,248	7,030,507	7,924,261		
9,621,229	10,144,544	10,730,780	12,039,326	12,811,513		
-	-	-	-	-		
1,552,369	916,952	1,137,726	1,093,281	1,637,614		
617,135	608,517	602,893	626,727	638,923		
6,931,387	7,560,514	7,692,428	8,118,926	8,192,048		
263,327	182,454	60,846	81,211	1,384,064		
(16,955,128)	(40,436,649)	(42,429,112)	(27,049,608)	(33,125,042)		
<u>\$ 85,940,282</u>	<u>\$ 66,468,773</u>	<u>\$ 67,747,431</u>	<u>\$ 88,075,267</u>	<u>\$ 88,203,036</u>		
\$ 49,607,464	\$ 48,303,861	\$ 47,409,425	\$ 47,016,835	\$ 45,225,592		
-	-	-	-	-		
30,773,736	31,559,116	32,548,039	32,822,878	36,201,550		
<u>\$ 80,381,200</u>	<u>\$ 79,862,977</u>	<u>\$ 79,957,464</u>	<u>\$ 79,839,713</u>	<u>\$ 81,427,142</u>		
\$ 113,166,722	\$ 113,613,756	\$ 114,235,387	\$ 115,594,059	\$ 114,518,626		
13,598,220	16,027,261	16,628,660	17,557,673	19,446,621		
6,752,485	6,155,285	6,497,248	7,030,507	7,924,261		
9,621,229	10,144,544	10,730,780	12,039,326	12,811,513		
-	-	-	-	-		
1,552,369	916,952	1,137,726	1,093,281	1,637,614		
617,135	608,517	602,893	626,727	638,923		
6,931,387	7,560,514	7,692,428	8,118,926	8,192,048		
263,327	182,454	60,846	81,211	1,384,064		
-	-	-	-	-		
13,818,608	(8,877,533)	(9,881,073)	5,773,270	3,076,508		
<u>\$ 166,321,482</u>	<u>\$ 146,331,750</u>	<u>\$ 147,704,895</u>	<u>\$ 167,914,980</u>	<u>\$ 169,630,178</u>		

CITY OF HUBER HEIGHTS, OHIO
 Changes in Net Position
 Last Ten Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Expenses					
Governmental Activities:					
General government	\$ 3,333,985	\$ 2,941,232	\$ 2,820,024	\$ 3,153,203	\$ 3,367,137
Security of persons and property	15,041,541				
Police	-	8,471,690	8,259,426	8,268,633	8,389,044
Fire	-	7,345,036	6,535,933	6,639,198	6,940,470
Other	-	484,726	465,057	502,463	659,678
Leisure time activities	965,499	951,015	1,137,949	1,321,781	1,707,370
Community environment	1,081,722	961,657	810,649	792,847	850,752
Transportation	7,339,714	6,651,490	6,037,443	6,062,257	5,906,822
Interest and fiscal charges	1,200,328	1,262,926	1,470,612	1,510,066	1,528,215
Total governmental activities expenses	<u>28,962,789</u>	<u>29,069,772</u>	<u>27,537,093</u>	<u>28,250,448</u>	<u>29,349,488</u>
Business-Type Activities:					
Water	4,054,058	4,495,230	4,817,207	5,679,059	4,820,563
Sewer	2,872,239	3,454,819	3,429,108	3,346,976	3,663,516
Stormwater	524,050	693,140	653,481	682,606	832,930
Total business-type activities	<u>7,450,347</u>	<u>8,643,189</u>	<u>8,899,796</u>	<u>9,708,641</u>	<u>9,317,009</u>
Total primary government expenses	<u>\$ 36,413,136</u>	<u>\$ 37,712,961</u>	<u>\$ 36,436,889</u>	<u>\$ 37,959,089</u>	<u>\$ 38,666,497</u>
Program Revenues					
Governmental Activities:					
Charges for services:					
General government	\$ 950,148	\$ 3,664,238	\$ 1,167,973	\$ 960,000	\$ 1,019,598
Security of persons and property	1,412,157				
Police	-	468,185	483,080	493,124	431,309
Fire	-	8,037	1,253,057	1,219,907	1,273,486
Other	-	300,696	8	34	29
Leisure time activities	10,131	188,597	67,732	64,024	302,230
Community environment	115,292	-	19,934	1,457	180
Transportation	3,587	15,423	71,189	165,608	133,820
Operating grants, contributions and interest	2,731,871	3,170,679	3,839,307	3,318,687	3,428,983
Capital grants and contributions	1,134,284	2,255,697	2,107,516	1,890,718	5,549,166
Total governmental activities					
program revenues	<u>6,357,470</u>	<u>10,071,552</u>	<u>9,009,796</u>	<u>8,113,559</u>	<u>12,138,801</u>
Business-Type Activities:					
Charges for services:					
Water	4,460,189	4,570,527	4,566,222	4,451,297	4,570,896
Sewer	3,842,813	3,893,214	3,445,303	4,645,030	3,907,790
Stormwater	564,293	601,860	604,740	584,405	579,259
Operating grants, contributions and interest	-	-	-	-	-
Capital grants and contributions					
Total business-type activities					
program revenues	<u>9,347,478</u>	<u>9,238,988</u>	<u>9,179,655</u>	<u>9,680,732</u>	<u>13,170,108</u>
Total primary government program revenues	<u>\$ 15,704,948</u>	<u>\$ 19,310,540</u>	<u>\$ 18,189,451</u>	<u>\$ 17,794,291</u>	<u>\$ 25,308,909</u>
Net (expense)/revenue					
Governmental activities	\$ (22,605,319)	\$ (18,998,220)	\$ (18,527,297)	\$ (20,136,889)	\$ (17,210,687)
Business-type activities	1,897,131	595,799	279,859	(27,909)	3,853,099
Total primary government net expense	<u>\$ (20,708,188)</u>	<u>\$ (18,402,421)</u>	<u>\$ (18,247,438)</u>	<u>\$ (20,164,798)</u>	<u>\$ (13,357,588)</u>

	<u>2016</u>		<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>
\$	3,416,688	\$	4,278,230	\$	4,304,433	\$	4,723,509	\$	4,989,788
9,692,646		9,478,710		10,857,439		2,948,942		10,915,902	
8,387,620		8,138,905		9,597,704		135,393		9,610,851	
448,031		485,687		461,274		435,261		437,878	
1,730,954		1,879,776		1,850,388		2,258,462		2,600,130	
743,955		786,921		740,663		1,091,489		5,283,927	
6,370,258		6,486,170		6,757,216		7,104,082		7,561,184	
1,615,935		2,460,582		1,934,167		1,843,941		1,875,401	
<u>32,406,087</u>		<u>33,994,981</u>		<u>36,503,284</u>		<u>20,541,079</u>		<u>43,275,061</u>	
4,701,345		4,702,738		4,939,814		5,470,912		5,731,978	
3,646,817		3,755,520		3,438,080		4,139,910		3,719,529	
<u>781,827</u>		<u>875,702</u>		<u>1,025,343</u>		<u>922,548</u>		<u>900,018</u>	
<u>9,129,989</u>		<u>9,333,960</u>		<u>9,403,237</u>		<u>10,533,370</u>		<u>10,351,525</u>	
<u>\$ 41,536,076</u>		<u>\$ 43,328,941</u>		<u>\$ 45,906,521</u>		<u>\$ 31,074,449</u>		<u>\$ 53,626,586</u>	
\$	1,247,017	\$	1,308,900	\$	1,247,927	\$	1,235,019	\$	1,073,164
420,699		515,413		571,278		651,619		684,012	
1,280,830		1,336,992		1,242,792		1,497,772		1,387,369	
26		125		143		147		326	
662,054		982,628		1,034,344		1,493,619		249,600	
850		69,092		9,899		13,957		201,484	
124,413		96,170		78,829		107,317		79,288	
3,042,096		2,863,635		3,175,599		4,053,261		5,701,639	
2,426,330		3,538,852		2,451,602		2,522,104		3,366,359	
<u>9,204,315</u>		<u>10,711,807</u>		<u>9,812,413</u>		<u>11,574,815</u>		<u>12,743,241</u>	
4,649,197		4,754,517		4,789,929		5,659,197		6,411,662	
3,947,131		4,039,840		4,076,128		4,230,101		4,302,771	
583,523		681,735		649,658		656,752		659,258	
782		485		456		424		393	
-		-		103,136		-		250,000	
<u>9,180,633</u>		<u>9,476,577</u>		<u>9,619,307</u>		<u>10,546,474</u>		<u>11,624,084</u>	
<u>\$ 18,384,948</u>		<u>\$ 20,188,384</u>		<u>\$ 19,431,720</u>		<u>\$ 22,121,289</u>		<u>\$ 24,367,325</u>	
\$ (23,201,772)		\$ (23,283,174)		\$ (26,690,871)		\$ (8,966,264)		\$ (30,531,820)	
50,644		142,617		216,070		13,104		1,272,559	
<u>\$ (23,151,128)</u>		<u>\$ (23,140,557)</u>		<u>\$ (26,474,801)</u>		<u>\$ (8,953,160)</u>		<u>\$ (29,259,261)</u>	

(Continued)

CITY OF HUBER HEIGHTS, OHIO
 Changes in Net Position
 Last Ten Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes levied for:					
General purposes	\$ 1,204,222	\$ 1,086,775	\$ 868,066	\$ 977,343	\$ 959,612
Special revenue purposes	2,222,165	-	-	-	-
Police	-	1,006,833	986,391	1,001,800	1,016,593
Fire	-	852,987	836,687	848,846	861,436
City permissive tax levied for:					
Transportation	386,981	-	-	-	-
Income tax levied for:					
General purposes	10,574,643	5,304,609	5,557,714	5,796,342	5,956,409
Police operation	-	3,681,063	3,858,666	4,020,638	5,034,363
Fire operation	-	467,826	487,306	503,950	1,758,668
Local street operating	-	1,639,848	1,718,800	1,791,194	1,840,860
Local street capital improvement	-	1,311,807	1,374,739	1,432,947	1,474,119
Fire capital equipment	-	720,677	758,604	794,104	474,259
Payment in lieu of taxes	1,315,715	1,189,612	1,373,452	1,566,809	1,993,322
Grants and entitlements not restricted to specific programs	1,900,356	749,715	1,676,237	798,328	731,393
Investment earnings	163,750	225,032	149,629	273,384	197,959
Gain on the sale of capital assets	-	-	73,726	-	-
Other	899,022	190,622	269,965	283,258	214,236
Transfers	(326,782)	(2,100,634)	(918,798)	(1,423,791)	156,445
Total governmental activities	18,340,072	16,326,772	19,071,184	18,665,152	22,669,674
Business-Type Activities:					
Investment earnings	91,506	92,499	48,462	160,571	155,858
Other	29,335	149,891	-	-	-
Transfers	326,782	2,100,634	918,798	1,423,791	(156,445)
Total business-type activities	447,623	2,343,024	967,260	1,584,362	(587)
Total primary government	\$ 18,787,695	\$ 18,669,796	\$ 20,038,444	\$ 20,249,514	\$ 22,669,087
Change in net position					
Governmental activities	\$ (4,265,247)	\$ (2,671,448)	\$ 543,887	\$ (1,471,737)	\$ 5,458,987
Business-type activities	2,344,754	2,938,823	1,247,119	1,556,453	3,852,512
Total primary government	\$ (1,920,493)	\$ 267,375	\$ 1,791,006	\$ 84,716	\$ 9,311,499

Source: City records

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 950,839	\$ 999,070	\$ 1,004,410	\$ 1,070,018	\$ 990,872
-	-	-	-	-
999,963	1,027,309	1,023,332	1,050,596	1,074,833
847,541	859,707	866,696	889,215	910,419
-	-	-	-	-
6,303,908	6,110,738	6,858,250	7,089,251	7,470,642
5,329,418	5,174,940	5,815,990	6,007,897	6,336,682
2,012,567	1,956,994	2,203,277	2,272,816	2,400,792
1,949,469	1,891,546	2,123,957	2,195,579	2,313,959
1,559,603	1,513,262	1,699,213	1,756,502	1,851,209
353,639	342,762	384,276	397,745	418,616
2,578,323	2,889,408	3,067,587	3,311,889	3,936,997
696,061	1,041,331	1,081,591	1,271,329	1,268,015
150,883	329,774	411,238	1,065,834	903,970
-	55,768	-	51,947	-
104,454	93,426	1,085,439	286,198	694,583
(11,819)	258,308	344,273	577,284	88,000
<u>23,824,849</u>	<u>24,544,343</u>	<u>27,969,529</u>	<u>29,294,100</u>	<u>30,659,589</u>
81,155	149,757	222,690	446,429	402,870
-	-	-	-	-
11,819	(258,308)	(344,273)	(577,284)	(88,000)
<u>92,974</u>	<u>(108,551)</u>	<u>(121,583)</u>	<u>(130,855)</u>	<u>314,870</u>
<u>\$ 23,917,823</u>	<u>\$ 24,435,792</u>	<u>\$ 27,847,946</u>	<u>\$ 29,163,245</u>	<u>\$ 30,974,459</u>
\$ 623,077	\$ 1,261,169	\$ 1,278,658	\$ 20,327,836	\$ 127,769
143,618	34,066	94,487	(117,751)	1,587,429
<u>\$ 766,695</u>	<u>\$ 1,295,235</u>	<u>\$ 1,373,145</u>	<u>\$ 20,210,085</u>	<u>\$ 1,715,198</u>

CITY OF HUBER HEIGHTS, OHIO
 Fund Balances, Governmental Funds
 Last Ten Years

	Restated				
	<u>2011</u> (1)	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund					
Nonspendable	\$ 37,016	\$ 1,877,489	\$ 1,859,118	\$ 81,774	\$ 1,502,842
Assigned	456,459	2,632,371	2,585,986	1,237,915	668,436
Unassigned	<u>5,940,051</u>	<u>3,688,406</u>	<u>2,652,341</u>	<u>3,678,752</u>	<u>3,754,863</u>
Total general fund	<u>\$ 6,433,526</u>	<u>\$ 8,198,266</u>	<u>\$ 7,097,445</u>	<u>\$ 4,998,441</u>	<u>\$ 5,926,141</u>
All Other Governmental Funds					
Nonspendable	\$ 308,771	\$ 341,047	\$ 264,278	\$ 287,947	\$ 386,838
Restricted	16,849,409	15,659,076	16,026,497	18,829,298	23,011,223
Assigned	230,437	194,875	118,904	129,324	150,779
Unassigned	(3,004,971)	(11,107,302)	(8,118,124)	(2,292,349)	(5,380,513)
Total all other governmental funds	<u>\$ 14,383,646</u>	<u>\$ 5,087,696</u>	<u>\$ 8,291,555</u>	<u>\$ 16,954,220</u>	<u>\$ 18,168,327</u>
Total governmental funds	<u>\$ 20,817,172</u>	<u>\$ 13,285,962</u>	<u>\$ 15,389,000</u>	<u>\$ 21,952,661</u>	<u>\$ 24,094,468</u>

Source: City records

(1) Prior year amounts have not been restated for the implementation of GASB Statement 54.

	<u>2016</u>		<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>
\$	1,489,681	\$	1,527,326	\$	1,338,474	\$	1,327,877	\$	1,293,769
	880,869		641,264		1,119,735		1,139,881		999,710
	<u>5,215,232</u>		<u>7,240,120</u>		<u>9,464,942</u>		<u>11,532,963</u>		<u>14,948,114</u>
\$	<u>7,585,782</u>	\$	<u>9,408,710</u>	\$	<u>11,923,151</u>	\$	<u>14,000,721</u>	\$	<u>17,241,593</u>
\$	80,863	\$	73,508	\$	152,717	\$	3,773,480	\$	5,603,712
	24,434,677		25,820,713		26,148,913		27,918,398		32,113,019
	154,326		226,485		240,168		55,748		38,912
	<u>(7,138,752)</u>		<u>(6,186,396)</u>		<u>(7,251,032)</u>		<u>(10,903,720)</u>		<u>(17,680,414)</u>
\$	<u>17,531,114</u>	\$	<u>19,934,310</u>	\$	<u>19,290,766</u>	\$	<u>20,843,906</u>	\$	<u>20,075,229</u>
\$	<u>25,116,896</u>	\$	<u>29,343,020</u>	\$	<u>31,213,917</u>	\$	<u>34,844,627</u>	\$	<u>37,316,822</u>

CITY OF HUBER HEIGHTS, OHIO
 Changes in Fund Balance, Governmental Funds (1)
 Last Ten Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
REVENUES										
Municipal income taxes	\$ 12,026,912	\$ 12,377,766	\$ 13,625,659	\$ 14,398,138	\$ 16,694,302	\$ 17,424,652	\$ 17,835,143	\$ 18,408,536	\$ 20,132,130	\$ 19,876,393
Property and other taxes	3,364,386	2,944,598	2,714,667	2,820,045	2,839,592	2,826,513	2,886,120	2,901,668	3,019,184	2,903,696
Charges for services	1,566,884	1,489,629	1,409,003	1,480,580	1,626,331	1,544,798	1,849,074	1,721,369	1,807,140	1,812,953
Fines, licenses and permits	717,250	569,105	709,313	727,443	697,562	731,215	609,223	630,034	732,764	682,648
Intergovernmental revenues	4,674,491	3,975,067	5,330,203	3,990,051	3,669,443	4,257,427	4,428,988	4,205,469	5,016,916	6,759,632
Special assessments	858,502	734,557	745,376	1,105,711	1,161,800	1,215,243	1,147,052	1,194,106	1,223,113	1,276,527
Investment income	142,772	331,968	152,689	276,565	203,541	165,239	349,683	442,311	1,099,843	935,986
Payments in lieu of taxes	1,313,072	1,192,255	1,373,452	1,566,809	1,993,322	2,090,794	3,316,873	3,116,905	3,322,635	3,936,997
Contributions and donations	-	-	-	-	1,446,140	-	-	-	-	-
Rentals	-	167,602	178,759	237,488	276,505	257,366	243,913	246,964	80131	204,345
Other	1,106,416	1,109,497	1,261,088	765,040	772,221	1,090,512	1,798,159	2,687,602	2,305,672	2,146,695
Total revenues	25,770,685	24,892,044	27,500,209	27,367,870	31,380,759	31,603,759	34,464,228	35,554,964	38,739,528	40,535,872
EXPENDITURES										
General government	3,046,448	2,821,669	2,545,859	2,953,411	3,211,050	3,095,890	3,960,756	3,973,842	4,117,803	4,513,008
Security of persons and property										
Police	6,631,626	8,163,066	8,002,052	8,025,569	8,068,979	8,326,187	8,530,238	9,029,903	9,150,840	9,419,643
Fire	6,259,052	7,074,257	6,221,151	6,352,318	6,485,152	6,833,444	7,132,695	7,423,388	7,862,267	7,735,347
Other	1,399,170	373,973	360,238	432,026	605,904	356,177	368,456	376,258	347,762	355,812
Leisure time activities	400,655	583,637	621,356	801,205	1,021,759	866,127	999,873	961,868	1,302,581	1,661,049
Community environment	1,097,060	830,014	691,227	633,617	721,618	597,003	627,200	594,971	822,181	5,033,382
Transportation	1,580,484	2,103,231	2,323,936	2,510,723	2,397,736	2,689,960	2,669,436	2,940,415	3,018,653	3,769,530
Capital outlay	9,871,165	10,525,258	10,363,543	20,391,711	7,754,417	7,571,868	6,352,388	3,721,535	5,100,486	4,388,707
Debt service:										
Principal retirement	2,019,615	1,720,930	1,665,465	1,832,301	26,227,711	23,170,442	26,503,621	11,082,207	2,939,107	2,958,118
Interest and fiscal charges	1,309,499	1,257,693	1,243,619	1,510,662	1,459,744	1,596,449	2,199,864	2,175,839	2,030,320	2,043,090
Bond issuance costs	-	15,000	178,671	113,749	76,072	99,124	460,242	37,150	-	-
Total expenditures	33,614,774	35,468,728	34,217,117	45,557,292	58,030,142	55,202,671	59,804,769	42,317,376	36,692,000	41,877,686
Excess of revenues over (under) expenditures	(7,844,089)	(10,576,684)	(6,716,908)	(18,189,422)	(26,649,383)	(23,598,912)	(25,340,541)	(6,762,412)	2,047,528	(1,341,814)
OTHER FINANCING SOURCES (USES)										
Issuance of loans	-	-	-	-	4,554,209	78,448	489,500	-	1,039,144	3,710,456
General obligations bonds issued	-	-	8,235,000	-	-	-	20,055,000	-	-	-
Refunding bonds issued	-	-	-	-	-	-	7,210,000	-	-	-
General obligations notes issued	-	-	-	-	3,000,000	-	-	-	-	-
Bond anticipation notes issued	-	-	-	24,413,300	20,988,700	24,126,200	8,000,000	7,900,000	-	-
Inception of capital lease	-	-	-	-	-	-	-	172,435	-	-
Premium on notes issued	-	-	-	122,716	129,081	269,490	1,633,699	-	-	-
Sale of capital assets	1,839	-	30,822	13,000	12,200	38,202	61,664	36,381	89,383	15,553
Payment to refunded bond escrow agent	-	-	-	-	-	-	(6,721,632)	-	-	-
Current refunding - principal	-	-	-	-	-	-	(1,415,000)	-	-	-
Transfers in	8,263,028	8,815,339	10,870,998	9,572,964	7,919,330	7,140,995	10,022,236	9,803,026	9,876,111	11,930,731
Transfer out	(8,020,129)	(8,131,593)	(10,316,874)	(9,368,897)	(7,812,330)	(7,031,995)	(9,768,802)	(9,278,533)	(9,421,456)	(11,842,731)
Total other financing sources (uses)	244,738	683,746	8,819,946	24,753,083	28,791,190	24,621,340	29,566,665	8,633,309	1,583,182	3,814,009
Net change in fund balance	\$ (7,599,351)	\$ (9,892,938)	\$ 2,103,038	\$ 6,563,661	\$ 2,141,807	\$ 1,022,428	\$ 4,226,124	\$ 1,870,897	\$ 3,630,710	\$ 2,472,195
Debt service as a percentage of noncapital expenditures	14.0%	11.9%	12.2%	13.3%	55.1%	52.0%	53.7%	34.4%	15.7%	13.3%

Source: City records

(1) Modified accrual basis of accounting.

CITY OF HUBER HEIGHTS, OHIO
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Collection Years

Collection Year	Real Property (1)		Public Utility (2)		Tangible Personal Property (3)		Total		Weighted Average Tax Rate	Total City Direct Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2020	\$ 617,885,690	\$ 1,765,387,686	\$ 16,517,920	\$ 42,421,022	\$ -	\$ -	\$ 634,403,610	\$ 1,807,808,708	36.09%	\$ 11.59
2019	631,510,430	1,804,315,514	15,534,660	39,895,831	-	-	647,045,090	1,844,211,346	36.09%	\$ 11.59
2018	627,164,580	1,791,898,800	14,705,540	37,766,500	-	-	641,870,120	1,829,665,300	36.09%	\$ 11.59
2017	607,483,720	1,735,667,771	14,170,320	36,391,958	-	-	621,654,040	1,772,059,730	36.09%	\$ 11.59
2016	596,002,470	1,702,864,200	13,273,970	34,089,968	-	-	609,276,440	1,736,954,168	36.04%	\$ 11.29
2015	592,321,330	1,692,346,657	13,009,190	33,409,965	-	-	605,330,520	1,725,756,622	36.03%	\$ 11.29
2014	624,251,020	1,783,574,343	12,587,900	32,328,016	-	-	636,838,920	1,815,902,359	35.94%	\$ 11.29
2013	626,502,460	1,790,007,029	11,410,520	29,304,290	-	-	637,912,980	1,819,311,319	35.85%	\$ 11.29
2012	634,589,440	1,813,112,686	10,711,810	27,509,876	-	-	645,301,250	1,840,622,561	35.79%	\$ 11.29
2011	649,154,480	1,854,727,086	10,408,800	26,731,691	-	-	659,563,280	1,881,458,777	35.75%	\$ 11.29

Source: County Auditor; Montgomery County and Miami County, Ohio

(1) Real estate value is assessed at 35% of appraised market value.

(2) Public utility personal property is assessed at 88% of true value for half of 2011-2019 and the other half at 25% of true value.

(3) Tangible personal property is assessed at 0% for 2011-2019.

CITY OF HUBER HEIGHTS, OHIO
 Property Tax Levies and Collections
 Last Ten Calendar Years

Year	Current Tax Levy	Current Tax Collections (1)	Delinquent Tax Collections	Total Tax Collections	Percent of Levy Collected	Outstanding Delinquent Taxes	Percent of Outstanding Delinquent Taxes to Current Tax Levy	Total Direct Tax Rate
2020	\$ 3,081,020	\$ 3,031,904	\$ 64,719	\$ 3,096,623	100.51%	\$ 117,433	3.81%	\$ 108.38
2019	3,059,818	3,012,989	114,618	3,127,607	102.22%	51,038	1.67%	108.00
2018	3,398,511	3,290,229	67,524	3,357,753	98.80%	80,238	2.36%	108.10
2017	3,089,289	3,006,822	58,878	3,065,700	99.24%	82,926	2.68%	107.16
2016	3,046,531	2,981,338	58,856	3,040,194	99.79%	84,633	2.78%	106.86
2015	3,038,457	2,950,826	54,242	3,005,068	98.90%	106,802	3.52%	105.86
2014	2,996,984	2,901,005	48,625	2,949,630	98.42%	103,438	3.45%	104.86
2013	3,060,262	2,976,799	54,746	3,031,545	99.06%	107,965	3.53%	104.86
2012	2,978,487	2,830,016	109,759	2,939,775	98.70%	95,063	3.19%	103.30
2011	3,111,525	3,012,774	35,729	3,048,503	96.83%	133,528	4.29%	103.23

Source: County Auditor; Montgomery County and Miami County, Ohio

(1) Represents amounts collected by the County for the City during the year indicated.

CITY OF HUBER HEIGHTS, OHIO
 Property Tax Rates - Direct and Overlapping Governments
 (Per \$1,000 of Assessed Valuation)
 Last Ten Calendar Years

Collection Year	City Direct Rates					Overlapping Rates					
	General Fund	Police Fund	Fire Fund	G.O. Bond Fund	Total City	Montgomery		Miami Valley Career	Technology Center	Public Library	Montgomery County Total Levy
						County	Levy				
2020	\$ 1.50	\$ 5.50	\$ 4.29	\$ -	\$ 11.29	\$ 23.14	\$ 66.25	\$ 4.01	\$ 3.15	\$ 107.84	
2019	1.50	5.50	4.29	-	11.29	23.14	66.25	4.01	3.31	108.00	
2018	1.80	5.50	4.29	-	11.59	22.94	66.25	4.01	3.31	108.10	
2017	1.80	5.50	4.29	-	11.59	22.94	66.74	2.58	3.31	107.16	
2016	1.50	5.50	4.29	-	11.29	22.94	66.74	2.58	3.31	106.86	
2015	1.50	5.50	4.29	-	11.29	21.94	66.74	2.58	3.31	105.86	
2014	1.50	5.50	4.29	-	11.29	20.94	66.74	2.58	3.31	104.86	
2013	1.50	5.50	4.29	-	11.29	20.94	66.74	2.58	3.31	104.86	
2012	1.50	5.50	4.29	-	11.29	20.94	66.74	2.58	1.75	103.30	
2011	1.50	5.50	4.29	-	11.29	20.94	66.67	2.58	1.75	103.23	

Source: County Auditor; Montgomery County and Miami County, Ohio

CITY OF HUBER HEIGHTS, OHIO
 Schedules of Principal Taxpayers - Real and Public Utility
 2020 and 2011

<u>Taxpayer</u>	2011			2020		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Nrea Vb V LLC	-		0.00%	38,225,320	1	6.03%
Dayton Power & Light Co	9,564,460	1	1.45%	\$ 13,630,950	2	2.15%
Arc Nphuboh001 LLC	-		0.00%	10,889,200	3	1.72%
Superior Hotels	-		0.00%	5,279,140	4	0.83%
Lowe'S Home Centers Inc	-		0.00%	4,356,030	5	0.69%
Vectren Energy Delivery Of Ohio	-		0.00%	3,174,380	6	0.50%
Wayne Estates Dayton I LLC	-		0.00%	3,446,430	7	0.54%
ABF Freight System Inc	-		0.00%	3,069,730	8	0.48%
Miami Valley Hospital	-		0.00%	2,862,620	9	0.45%
Ept Neneeteen Inc	3,136,280	4	0.48%	2,480,900	10	0.39%
Meijers Stores Limited Partnership	4,562,410	3	0.69%	-		0.00%
Kir Huber Heights L P	9,022,570	2	1.37%	-		0.00%
Lowe's Home Center Incorporated	2,970,190	5	0.45%	-		0.00%
DEC Land Co. LLC	2,293,690	6	0.35%	-		0.00%
Good Samaritan Hospital	2,149,390	7	0.33%	-		0.00%
Dayton Hudson Corp.	2,117,970	8	0.32%	-		0.00%
City of Huber Heights	1,726,220	9	0.26%	-		0.00%
CDC-Lindbergh Subsidiary	1,684,190	10	0.26%	-		0.00%
Total of above	<u>\$ 39,227,370</u>		<u>5.93%</u>	<u>\$ 87,414,700</u>		<u>13.79%</u>
Total City	<u>\$ 659,563,280</u>			<u>\$ 634,403,610</u>		

Source: County Auditor; Montgomery County and Miami County, Ohio

CITY OF HUBER HEIGHTS, OHIO
 Income Tax Rates and Collections
 Last Ten Calendar Years

Tax Year	Tax Rate	Taxes from Withholding	Percentage of Taxes from Withholding	Taxes From Net Profits	Percentage of Taxes from Net Profits	Taxes From Individuals	Percentage of Taxes from Withholding	Total Tax Collections
2020	2.25%	\$ 15,751,714	75.82%	\$ 1,872,292	9.01%	\$ 3,150,372	15.16%	\$ 20,774,378
2019	2.25	15,625,324	75.98%	1,724,293	8.38%	3,214,895	15.63%	20,564,512
2018	2.25	14,947,084	78.48%	1,459,166	7.66%	2,640,145	13.86%	19,046,395
2017	2.25	13,880,387	73.52%	2,147,419	11.37%	2,852,860	15.11%	18,880,666
2016	2.25	13,468,184	74.48%	1,689,438	9.34%	2,924,150	16.17%	18,081,772
2015	2.25	12,719,337	75.40%	1,870,432	11.09%	2,280,071	13.52%	16,869,840
2014	2.00	10,742,700	74.02%	1,798,639	12.39%	1,971,044	13.58%	14,512,383
2013	2.00	10,634,927	75.99%	1,586,268	11.33%	1,773,701	12.67%	13,994,896
2012	2.00	10,584,718	78.41%	1,116,536	8.27%	1,797,663	13.32%	13,498,917
2011	2.00	9,832,362	79.85%	925,788	7.52%	1,555,765	12.63%	12,313,915

Source: City income tax records.

CITY OF HUBER HEIGHTS, OHIO
 Special Assessments Collected and Bond Coverage
 Last Ten Calendar Years

Collection Year	Amount Collected (1)	Debt Service		Coverage
		Principal	Interest	
2020	\$ 1,325,907	\$ 825,000	\$ 398,085	108.41%
2019	1,255,045	850,000	422,078	98.66%
2018	1,255,865	905,000	445,668	92.98%
2017	1,209,326	795,000	384,471	102.53%
2016	1,276,539	805,000	383,713	107.39%
2015	1,267,847	970,000	426,740	90.77%
2014	561,594	920,000	465,686	40.53%
2013	796,191	875,000	501,638	57.84%
2012	608,622	855,000	536,070	43.75%
2011	833,650	855,000	573,290	58.37%

Source: County Auditor; Miami County and Montgomery County, Ohio

(1) This table reflects only those special assessments collected through the County Auditor's office. It does not reflect lump sum payments received by the City.

CITY OF HUBER HEIGHTS, OHIO

Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt per Capita

Last Ten Calendar Years

Collection Year	Population (1)	Assessed Value (2)	Gross Bonded Debt (3)	Debt Service Monies Available (4)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita
2020	38,101	\$ 634,403,610	\$ 20,625,350	\$ 38,912	\$ 20,586,438	3.25%	\$ 540.31
2019	38,101	647,045,090	21,782,924	55,748	21,727,176	3.36%	570.25
2018	38,101	641,870,120	22,914,749	240,168	22,674,581	3.53%	595.12
2017	38,101	621,654,040	24,265,615	226,485	24,039,130	3.87%	630.93
2016	38,101	609,276,440	8,781,776	154,326	8,627,450	1.42%	226.44
2015	38,101	605,330,520	9,587,919	150,779	9,437,140	1.56%	247.69
2014	38,101	636,838,920	10,009,515	129,324	9,880,191	1.55%	259.32
2013	38,101	637,912,980	10,606,481	118,904	10,487,577	1.64%	275.26
2012	38,101	645,301,250	11,184,154	194,875	10,989,279	1.70%	288.42
2011	38,101	659,563,280	11,753,638	230,437	11,523,201	1.75%	302.44

Source: (1) U.S. Census Reports, provided by the Miami Valley Regional Planning Commission.

(2) Miami County, Ohio information added.

(3) Includes only general obligation bonded debt payable from property taxes.

(4) Excludes debt service money available to pay special assessment bonded debt.

CITY OF HUBER HEIGHTS, OHIO

Ratios of Outstanding Debt by Type and Legal Debt Margin

Last Ten Calendar Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Total debt outstanding:					
Governmental Activities:					
Long-term general obligation notes	\$ -	\$ -	\$ -	\$ 24,413,300	\$ 23,988,700
General obligation bonds - voted	-	-	8,235,000	8,035,000	7,810,000
General obligation bonds - unvoted	11,753,638	11,184,154	18,841,481	10,009,515	9,587,919
Total general obligation bonds	11,753,638	11,184,154	27,076,481	18,044,515	17,397,919
Special assessment bonds - unvoted	12,655,000	11,800,000	10,925,000	10,005,000	9,035,000
Equipment/vehicle loans	-	-	-	228,619	976,203
Capital leases	472,839	348,052	263,950	-	-
State infrastructure bank loans	2,452,407	2,266,264	2,134,901	2,052,931	5,692,447
Total governmental activities	27,333,884	25,598,470	40,400,332	54,744,365	57,090,269
Business-Type Activities:					
Revenue bonds payable - unvoted (1)	19,879,680	19,259,960	24,479,150	22,834,282	22,127,168
OWDA loan - unvoted	2,102,731	1,657,450	1,194,529	713,676	214,169
Total business-type activities	21,982,411	20,917,410	25,673,679	23,547,958	22,341,337
Total	49,316,295	46,515,880	66,074,011	78,292,323	79,431,606
Total debt per capita	1,294.36	1,220.86	1,734.18	2,054.86	2,084.76
Percentage of personal income	5.01%	4.73%	6.72%	7.96%	8.07%
Less: exempt debt					
Governmental Activities:					
Long-term general obligation notes	-	-	-	(24,413,300)	(20,988,700)
Special assessment bonds - unvoted	(12,655,000)	(11,800,000)	(10,925,000)	(10,005,000)	(9,035,000)
State infrastructure bank loans	(2,452,407)	(2,266,264)	(2,134,901)	(2,052,931)	(5,692,447)
Equipment/vehicle loans	-	-	-	(228,619)	(976,203)
Total governmental activities	(15,107,407)	(14,066,264)	(13,059,901)	(36,699,850)	(36,692,350)
Business-Type Activities:					
Revenue bonds payable - unvoted (1)	(19,879,680)	(19,259,960)	(24,479,150)	(22,834,282)	(22,127,168)
OWDA loan - unvoted	(2,102,731)	(1,657,450)	(1,194,529)	(713,676)	(214,169)
Total business-type activities	(21,982,411)	(20,917,410)	(25,673,679)	(23,547,958)	(22,341,337)
Total	(37,089,818)	(34,983,674)	(38,733,580)	(60,247,808)	(59,033,687)
Debt within 10 1/2 percent limitation	12,226,477	11,532,206	27,340,431	18,044,515	20,397,919
Less: bond retirement fund balance	(230,437)	(194,875)	(118,904)	(129,324)	(150,779)
Net debt subject to 10 1/2 percent limitation	11,996,040	11,337,331	27,221,527	17,915,191	20,247,140
Overall debt limitation					
10 1/2 percent of assessed valuation	69,254,144	67,756,631	66,980,863	66,868,087	63,559,705
Legal debt margin within 10 1/2 percent limitation	\$ 57,258,104	\$ 56,419,300	\$ 39,759,336	\$ 48,952,896	\$ 43,312,565
Net debt subject to 10 1/2 percent limitation					
as a percentage of debt limit	17.32%	16.73%	40.64%	26.79%	31.86%
Legal debt margin as a percentage of the debt limit	82.68%	83.27%	59.36%	73.21%	68.14%
Debt within 5 1/2 percent limitation	\$ 12,226,477	\$ 11,532,206	\$ 27,340,431	\$ 18,044,515	\$ 20,397,919
Less: bond retirement fund balance	(230,437)	(194,875)	(118,904)	(129,324)	(150,779)
Net debt within 5 1/2 percent limitation	11,996,040	11,337,331	27,221,527	17,915,191	20,247,140
Unvoted debt limitation					
5 1/2 percent of assessed valuation	36,275,980	35,491,569	35,085,214	35,026,141	33,293,179
Legal debt margin within 5 1/2 percent limitation	\$ 24,279,940	\$ 24,154,238	\$ 7,863,687	\$ 17,110,950	\$ 13,046,039
Net debt within 5 1/2 percent limitation as a percentage of debt limit	33.07%	31.94%	77.59%	51.15%	60.81%
Unvoted legal debt margin as a percentage of the unvoted debt limitation	66.93%	68.06%	22.41%	48.85%	39.19%
Net general bonded debt	\$ 11,523,201	\$ 10,989,279	\$ 26,957,577	\$ 17,915,191	\$ 17,247,140
Ratio of net bonded debt to assessed valuation	1.75%	1.70%	4.23%	2.81%	2.85%
Net bonded debt per capita	\$ 302.44	\$ 288.42	\$ 707.53	\$ 470.20	\$ 452.67

Source: Department of Finance, City of Huber Heights

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

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 26,976,200	\$ 10,700,000	\$ 10,450,000	\$ 10,200,000	\$ 9,950,000
7,585,000	7,350,000	7,115,000	6,865,000	6,615,000
8,781,776	24,265,615	22,914,749	21,782,925	20,625,350
16,366,776	31,615,615	30,029,749	28,647,925	27,240,350
8,230,000	12,023,975	10,954,422	9,953,280	8,990,946
866,461	1,220,236	1,011,820	797,555	3,578,516
-	-	137,948	105,247	71,383
5,683,895	5,432,199	5,172,895	5,944,898	6,380,139
58,123,332	60,992,025	57,756,834	55,648,905	56,211,334
21,384,910	20,598,905	19,780,828	18,907,156	17,964,152
(202,885)	(194,186)	(2,428,204)	(9,842,360)	(14,991,250)
21,587,795	20,793,091	22,209,032	28,749,516	32,955,402
79,711,127	81,785,116	79,965,866	84,398,421	89,166,736
2,092.10	2,146.53	2,098.79	2,215.12	2,340.27
8.10%	8.31%	8.13%	8.58%	9.06%
(24,126,200)	(8,000,000)	(7,900,000)	(7,800,000)	(7,700,000)
(8,230,000)	(12,023,975)	(10,954,422)	(9,953,280)	(8,990,946)
(5,683,895)	(5,432,199)	(5,172,895)	(5,944,898)	(6,380,139)
(866,461)	(1,220,236)	(1,011,820)	(797,555)	(3,578,516)
(38,906,556)	(26,676,410)	(25,039,137)	(24,495,733)	(26,649,601)
(21,384,910)	(20,598,905)	(19,780,828)	(18,907,156)	(17,964,152)
(202,885)	(194,186)	(2,428,204)	(9,842,360)	(14,991,250)
(21,587,795)	(20,793,091)	(22,209,032)	(28,749,516)	(32,955,402)
(60,494,351)	(47,469,501)	(47,248,169)	(53,245,249)	(59,605,003)
19,216,776	34,315,615	32,717,697	31,153,172	29,561,733
(154,326)	(226,485)	(240,168)	(55,748)	(38,912)
19,062,450	34,089,130	32,477,529	31,097,424	29,522,821
63,974,026	65,273,674	67,396,363	67,939,734	66,612,379
\$ 44,911,576	\$ 31,184,544	\$ 34,918,834	\$ 36,842,310	\$ 37,089,558
29.80%	52.22%	48.19%	45.77%	44.32%
70.20%	47.78%	51.81%	54.23%	55.68%
\$ 19,216,776	\$ 34,315,615	\$ 32,717,697	\$ 31,153,172	\$ 29,561,733
(154,326)	(226,485)	(240,168)	(55,748)	(38,912)
19,062,450	34,089,130	32,477,529	31,097,424	29,522,821
33,510,204	34,190,972	35,302,857	35,587,480	34,892,199
\$ 14,447,754	\$ 101,842	\$ 2,825,328	\$ 4,490,056	\$ 5,369,378
56.89%	99.70%	92.00%	87.38%	84.61%
43.11%	0.30%	8.00%	12.62%	15.39%
\$ 16,212,450	\$ 31,389,130	\$ 29,789,581	\$ 28,592,177	\$ 27,201,438
2.66%	5.05%	4.64%	4.42%	4.29%
\$ 425.51	\$ 823.84	\$ 781.86	\$ 750.43	\$ 713.93

CITY OF HUBER HEIGHTS, OHIO
 Direct and Overlapping Governmental Activities Debt
 December 31, 2020

Governmental Unit	Debt Outstanding (2)	Percentage applicable to City (1)	Amount applicable to City
Miami County	\$ 14,407,729	0.84%	\$ 121,025
Montgomery County	23,593,679	6.55%	1,545,386
Fairborn City School District	42,072,011	0.01%	4,207
Huber Heights City School District	60,876,191	88.51%	53,881,517
Vandalia-Butler City School District	39,601,570	0.01%	3,960
Mad River Local School District	3,064,899	0.03%	919
Miami Valley Career Technology Center	<u>116,327,316</u>	8.86%	<u>10,306,600</u>
Subtotal, overlapping debt			103,033,931
City of Huber Heights governmental activities direct debt			<u>55,648,905</u>
Total direct and overlapping debt			<u>\$ 158,682,836</u>

(1) Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.
 (2) All debt reported as of December 31, 2020, except for the School District's which are reported as of June 30, 2020.

CITY OF HUBER HEIGHTS, OHIO
 Revenue Bond Coverage - Water Fund
 Last Ten Years

Year	Revenues (1)	Operating expenses (2)	Net revenue available debt service	Debt service requirements			Coverage (3)
				Principal	Interest	Total	
2020	\$ 6,798,706	\$ 3,523,249	\$ 3,275,457	\$ 1,305,000	\$ 483,878	\$ 1,788,878	\$1.83
2019	6,074,790	3,357,539	2,717,251	1,280,000	487,798	1,767,798	1.54
2018	5,027,540	2,751,878	2,275,662	1,265,000	491,085	1,756,085	1.30
2017	4,845,069	2,564,636	2,280,433	1,270,000	494,123	1,764,123	1.29
2016	4,754,639	2,622,658	2,131,981	1,260,000	496,628	1,756,628	1.21
2015	5,688,717	2,617,820	3,070,897	1,255,000	498,348	1,753,348	1.75
2014	5,118,877	2,454,226	2,664,651	1,480,000	726,329	2,206,329	1.21
2013	5,361,880	2,306,650	3,055,230	1,410,000	491,297	1,901,297	1.61
2012	5,432,279	2,510,979	2,921,300	1,240,000	460,744	1,700,744	1.72
2011	4,477,229	2,044,892	2,432,337	1,235,000	470,744	1,705,744	1.43

Source: Department of Finance, City of Huber Heights

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

(1) - Total revenues including non-operating revenues, capital contributions and transfers.

(2) - Total operating expenses exclusive of depreciation.

(3) - The City's bond covenant states that coverage must be at least 1.15 of the aggregate amount of principal and interest requirements on the bonds.

CITY OF HUBER HEIGHTS, OHIO
 OWDA Loan Coverage - Sewer Fund
 Last Ten Years

Year	Revenues (1)	Operating expenses (2)	Net revenue available debt service	Debt service requirements			Coverage
				Principal	Interest	Total	
2020	\$ 4,235,113	\$ 2,998,749	\$ 1,236,364	\$ 12,837	\$ 5,316	\$ 18,153	\$68.11
2019	4,230,101	2,933,158	1,296,943	12,429	5,724	18,153	71.45
2018	4,276,443	2,671,644	1,604,799	12,035	6,118	18,153	88.40
2017	4,039,840	2,838,746	1,201,094	11,653	6,500	18,153	66.17
2016	3,947,131	2,358,331	1,588,800	11,284	6,869	18,153	87.52
2015	3,907,790	2,780,529	1,127,261	499,507	21,353	520,860	2.16
2014	4,388,836	2,577,738	1,811,098	480,853	40,007	520,860	3.48
2013	4,280,845	2,647,609	1,633,236	462,921	57,938	520,859	3.14
2012	3,893,214	2,665,978	1,333,700	445,658	75,201	520,859	2.56
2011	3,849,758	2,507,758	1,342,000	429,418	91,443	520,861	2.58

Source: Department of Finance, City of Huber Heights

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

(1) - Revenues includes operating revenues only.

(2) - Total operating expenses exclusive of depreciation.

CITY OF HUBER HEIGHTS, OHIO

Schedule of Ratio of Annual Debt Service Expenditures for General Bonded Debt

to Total General Governmental Expenditures

Last Ten Years

Year	Debt principal and interest (1)	General fund expenditures	Ratio
2020	\$ 1,927,014	\$7,477,043	25.77%
2019	1,932,152	6,991,434	27.64%
2018	2,189,339	6,263,745	34.95%
2017	1,475,596	6,117,906	24.12%
2016	1,258,101	5,448,437	23.09%
2015	889,119	5,856,712	15.18%
2014	1,082,916	5,336,764	20.29%
2013	1,080,662	4,744,467	22.78%
2012	1,076,252	5,111,117	21.06%
2011	1,445,508	5,621,229	25.72%

Source: Department of Finance, City of Huber Heights

(1) Includes only general obligation debt payable from property taxes.

CITY OF HUBER HEIGHTS, OHIO

Schedule of Principal Employers

2020 and 2011

<u>Employer</u>	<u>Industry</u>	2020			2011		
		<u>Employees</u>	<u>Rank</u>	Percentage of Total City Employment	<u>Employees</u>	<u>Rank</u>	Percentage of Total City Employment
Huber Heights City Schools	Education	949	1	0.11%	961	1	0.12%
Meijer	General Merchandise	665	2	0.07%	411	5	0.05%
Wal-Mart Store Incorporated	General Merchandise	607	3	0.07%	349	6	0.04%
Trimble Engineering & Const. Div.	Laser Manufacturing	600	4	0.07%	462	3	0.06%
ABF Freight Systems	Truck Terminal	482	5	0.05%	428	4	0.05%
Kroger Limited	Grocery Store	472	6	0.05%	305	10	0.04%
Miami Valley Hospital/PHP Accounts Payable	Healthcare	459	7	0.05%	-	-	0.00%
McDonalds/Scott M&A Corp./Minute Men	Restaurant	377	8	0.04%	-	-	0.00%
Lowe's Home Center, Inc.	Home Improvement Sales	364	9	0.04%	206	17	0.03%
Texas Roadhouse	Restaurant	342	10	0.04%	179	20	0.02%
The Laurels of Huber Heights	Nursing and Rehabilitation Facility	299	11	0.03%	232	15	0.03%
Kohl's Department Stores, Inc.	General Merchandise	282	12	0.03%	286	12	0.04%
YMCA	Recreation	268	13	0.03%	152	23	0.02%
Dayton Freight Lines	Truck Terminal	261	14	0.03%	209	16	0.03%
Medical Center/Huber Health Center	Health Care	243	15	0.03%	-	-	0.00%
City of Huber Heights	City Government	234	16	0.03%	198	118	0.02%
Speedway SuperAmerica LLC	Fuel and Convenience Center	206	17	0.02%	178	21	0.02%
Physicians and Surgeons AMB	Health Care	203	18	0.02%	-	-	0.00%
AM PM Employment LLC	Employment Agency	197	19	0.02%	-	-	0.00%
CCBCC Inc (formerly Coca-Cola Refreshments)	Bottling Company	184	20	0.02%	197	19	0.02%
Muy Hamburger Partners/Wendy's	Restaurant	165	21	0.02%	-	-	0.00%
AIDA-Dayton Technologies Corp	Press Manufacturing	159	22	0.02%	77	31	0.01%
Enginetech Corporation	Aerospace Parts	156	23	0.02%	126	24	0.02%
Fishel Co	Utility Contractor	147	24	0.02%	-	-	0.00%
Roosters	Restaurant	144	25	0.02%	-	-	0.00%
Ferguson Construction Co	Construction	127	26	0.01%	-	-	0.00%
Metokote Corp.	Powder-coated Metals	115	27	0.01%	-	-	0.00%
Kettering Medical Center (Home Care Huber He	Health Care	110	28	0.01%	238	14	0.03%
Frisch's	Restaurant	78	29	0.01%	-	-	0.00%
Hobby Lobby	General Merchandise	78	30	0.01%	-	-	0.00%
FedEx Freight	Package Delivery	-	-	0.00%	320	9	0.04%
Target Corporation	General Merchandise	-	-	0.00%	254	13	0.03%
CBS Personnel	Employment Agency	-	-	0.00%	548	2	0.07%
State of Ohio - Payroll Services	State Government	-	-	0.00%	340	7	0.04%
Scott Corporation	Lawn and Garden	-	-	0.00%	327	8	0.04%
Time Warner	Cable and Internet Provider	-	-	0.00%	291	11	0.04%
Bon-Ton Elder Beerman	General Merchandise	-	-	0.00%	170	22	0.02%
Steak 'N Shake	Restaurant	-	-	0.00%	121	25	0.02%
4Over (formerly Paxar)	Digital Printing	-	-	0.00%	106	26	0.01%
Bowser Morner	Testing Laboratory	-	-	0.00%	105	27	0.01%
Catlow, Inc.	Commercial Pump Manufacturing	-	-	0.00%	89	28	0.01%
Providence Medical Group	Family Medical/Dental Services	-	-	0.00%	87	29	0.01%
Montgomery County Auditor	County Government	-	-	0.00%	79	30	0.01%
		<u>8,973</u>		<u>1.00%</u>	<u>8,031</u>		<u>1.00%</u>

Source: Department of taxation and the 2011 CAFR.

CITY OF HUBER HEIGHTS, OHIO
 Schedule of Principal Income Taxpayers
 2020 and 2011

<u>Employer</u>	<u>Industry</u>	2020 <u>Rank</u>	2011 <u>Rank</u>
Wright Patterson Air Force Base	Military Base	1	1
Huber Heights City Schools	Education	2	2
Trimble Navigation Ltd	Laser Manufacturing	3	3
A B F Freight Systems	Truck Terminal	4	4
Freight BOA Mast (Fedex Freight)	Package Delivery	5	7
City of Huber Heights	City Government	6	5
AIDA-Dayton Technologies Corp	Press Manufacturing	7	11
Dayton Freight Lines, Inc.	Truck Terminal	8	9
Wal-Mart Stores Incorporated	General Merchandise	9	8
NDC Tech (formerly Beta LaserMike, Inc.)	Laser Gauging	10	14
Meijer Stores	General Merchandise	11	13
Kroger Limited	Grocery Store	12	15
4Over Inc.	Digital Printing	13	22
Dayton Osteopathic Hospital/Kettering	Hospital	14	-
CCBCC Inc. (formerly Coca-Cola Refreshments)	Bottling Plant and Distribution	15	10
Enginetics Aerospace	Aerospace Parts	16	12
Lowe's Home Center Incorporated	Home Improvement Sales	17	16
Gilbarco, Inc. (Veeder Root LLC/Catlow)	Petroleum Dispensing Equip. Manufacturing	18	-
The Laurels of Huber Hgts LLC	Nursing and Rehabilitation Center	19	17
MJO Industries, Inc.	Light Manufacturing Assembly	20	-
Physicians and Surgeons AMB	Health Care	21	-
Metokote Corp	Powder-coated Metals	22	-
Truck Country (formerly Stoops of Ohio)	Freightliner Sales	23	23
Estes Express Lines	Freight Terminal	24	-
Bowser Morner	Testing Laboratory	25	19
Speedway SuperAmerica LLC	Fuel and Convenience Center	26	-
State of Ohio - Payroll Services	State Government	27	6
Palmer Truck	Heavy Duty Truck Dealership and Service	28	-
Kettering Medical Center (Home Care Huber Heights)	Health Care	29	20
Providence Medical Group	Family Medical/Dental Services	30	21
CBS Personnel Services Inc.	Employment Agency	-	18
PNC Bank NA (formerly National City Bank)	Banking	-	24
Hooven Dayton Corp.	Specialty Label Printer	-	25
Samaritan Family Care	Healthcare	-	26
Huber Investment Corporation	Residential Rental	-	27
Catlow Inc	Commercial Pump Manufacturing	-	28
Reed Elsevier, Inc.	Data Storage	-	29
Montgomery County Auditor	County Government	-	30

Source: Regional Income Tax Agency (RITA), City of Huber Heights, Division of Taxation

Due to legal restrictions and confidentiality requirements, the City cannot disclose the amount of withholdings by taxpayer. The City chose not to disclose percentages and number of filers by income level because the City does not require all taxpayers to file a return, therefore, the City does not have, nor can it obtain, this type of information.

CITY OF HUBER HEIGHTS, OHIO
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Household Income (1)	Median Age (1)	Educational Attainment: Bachelor's Degree or Higher (1)	School Enrollment (2)	City of Huber Heights Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
2020	38,101	\$ 1,067,513,818	\$ 28,018	\$ 62,461	38.4	24.10%	5,604	8.7%	\$ 160,419	\$ 634,403,610
2019	38,101	1,058,979,194	27,794	54,491	38.4	24.10%	5,949	4.1%	147,694	647,045,090
2018	38,101	983,882,123	25,823	54,897	38.4	23.50%	5,941	4.3%	122,116	641,870,120
2017	38,101	983,882,123	25,823	54,897	38.4	23.60%	5,649	4.9%	121,323	621,654,040
2016	38,101	983,882,123	25,823	54,897	38.4	22.80%	5,878	4.8%	107,754	609,276,440
2015	38,101	983,882,123	25,823	54,897	38.4	23.40%	5,958	4.9%	98,000	605,330,520
2014	38,101	983,882,123	25,823	54,897	38.4	22.10%	6,111	6.0%	98,924	636,838,920
2013	38,101	983,882,123	25,823	54,897	38.4	21.70%	6,257	7.7%	92,998	637,912,980
2012	38,101	983,882,123	25,823	54,897	38.4	20.70%	6,463	7.6%	81,872	645,301,250
2011	38,101	983,882,123	25,823	54,897	38.4	20.70%	6,684	10.1%	103,540	659,563,280

(1) Source: U. S. Census

(a) Year 2011 - 2000 Federal Census

(b) Years 2011 through 2019 - 2010 Federal Census

(2) Source: Ohio Department of Education

(3) Source: Ohio Department of Job and Family Services

(4) Source: County Auditor; Montgomery County and Miami County, Ohio

(5) Computation of per capita personal income multiplied by population

CITY OF HUBER HEIGHTS, OHIO
 Full-Time Equivalent City Government Employees by Function/Program
 Last Ten Years

Function/Program	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Function/Program										
Security of persons and property:										
Fire	63	63	63	62	62	58	57	57	55	55
Police	61	61	61	61	60	59	59	60	60	59
Other	15	15	15	15	15	15	15	14	14	15
Parks and recreation	1	1	-	-	-	-	-	-	-	-
Community environment:										
Economic development	3	3	2	2	2	2	2	2	2	2
Planning and zoning	12	12	11	11	12	12	12	12	9	9
Engineering	6	6	6	6	6	6	6	6	6	6
Community services	-	-	-	-	-	-	-	-	1	1
Senior citizens center	1	1	1	1	1	1	1	1	1	1
Music center	125	125	100	100	100	100	-	-	-	-
Transportation	32	32	35	35	32	28	28	28	22	20
General government:										
Mayor	1	1	1	1	1	1	1	1	1	1
Council	11	12	12	12	11	10	10	10	10	10
Management	4	4	5	5	5	5	5	5	3	3
Finance-accounting	6	6	6	6	6	6	6	6	8	8
Finance-income tax	12	12	12	12	12	11	11	11	10	10
Management information systems	5	5	5	5	4	4	4	4	4	4
Human resources	3	3	2	2	2	2	2	2	2	2
Buildings and grounds	3	3	-	-	-	-	-	-	-	-
Volunteers:										
Police	-	-	-	-	-	-	-	-	-	9
Fire	-	-	-	-	-	-	-	-	-	-
Non-security of persons and property	-	-	-	-	-	-	-	-	-	-
Totals	<u>364</u>	<u>365</u>	<u>337</u>	<u>336</u>	<u>331</u>	<u>320</u>	<u>219</u>	<u>219</u>	<u>208</u>	<u>215</u>

Source: Department of Finance, City of Huber Heights. The number of employees represents the number of allowed positions and not necessarily the number of filled positions.

CITY OF HUBER HEIGHTS, OHIO
 Operating Indicators by Function/program
 Last Ten Years

Function/Program	2011	2012	2013	2014	2015
Security of persons and property:					
Fire					
Number of fire calls	1,061	765	2,268	2,338	2,768
Number of EMS calls	4,495	3,371	4,563	4,800	5,126
Number of fire reports	2,223	2,248	2,268	2,338	2,340
Number of EMS reports	4,541	4,354	4,563	4,800	4,817
Police					
Calls for service	78,152	43,734	38,755	36,307	35,915
Total police incident reports taken and other activity	14,141	13,371	17,789	16,793	16,273
Offenses	5,018	3,130	3,934	2,685	3,638
Arrests	1,763	2,684	4,292	4,111	3,430
Field intervention	467	586	883	2,405	2,172
Juvenile	422	-	-	-	-
Citations	7,689	3,380	3,646	3,059	3,361
Warrants	631	117	-	-	-
Accidents	1,022	711	920	891	131
Intelligence	129	96	-	-	-
Written warning	-	2,587	3,969	3,584	3,456
Parking ticket	-	80	145	58	85
Community environment:					
Planning and development					
Residential construction permits issued	171	104	145	104	142
Estimated value of residential construction	\$ 13,975,930	\$ 13,386,994	\$ 20,939,307	\$ 13,386,994	\$ 22,161,666
Commercial construction permits issued (2)	9	5	5	5	5
Estimated value of commercial construction	\$ 825,000	\$ 15,000,000	\$ 15,159,000	\$ 15,000,000	\$ 6,250,000
Industrial construction permits issued	1	-	1	-	-
Estimated value of industrial construction	\$ 400,000	\$ -	\$ 12,000,000	\$ -	\$ -
General government:					
Finance-income tax (1)					
Number of income tax returns processed	12,976	14,814	14,359	19,669	20,258
Number of incoming phone calls processed	4,943	4,876	4,375	4,895	5,142
Number of letters sent out	6,285	10,076	8,209	15,889	22,600
Number of walk-in customers helped	5,261	5,877	5,281	6,522	7,267
Number of curbside customers helped (3)	-	-	-	-	-
Water:					
Water main breaks repaired	48	41	46	68	46
Hydrants flushed	412	2,063	401	2,007	416
Drinking water produced (gallons)	1,334,103,000	1,329,987,000	1,257,565,000	1,273,797,000	1,276,035,000

Sources: Various City Divisions/Departments.

(1) Operating indicators are not available from them. The numbers presented are for the City's tax department and the customer service that they provided.

(2) In addition to the commercial construction in 2011, there was also construction of 7 new schools. The schools have varying completion dates ranging from 2012 through 2014.

(3) Implemented curbside service in 2020 due to the Coronavirus pandemic.

2016	2017	2018	2019	2020
2,531	2,670	2,751	1,975	1,319
5,465	5,661	5,687	5,404	5,284
2,531	2,670	2,751	1,975	1,319
5,465	5,661	5,687	5,404	5,284
35,548	34,745	33,149	36,268	36,798
15,990	16,240	13,785	13,949	9,530
3,029	2,791	2,485	2,247	1,864
4,041	4,325	3,597	3,219	2,546
2,000	1,969	1,476	1,297	372
-	-	-	-	-
2,851	3,057	2,476	2,632	1,841
-	-	-	-	-
1,039	1,033	1,001	956	762
-	-	-	-	-
2,940	2,996	2,696	3,464	2,073
90	69	54	134	72
175	141	181	197	202
\$ 27,914,566	\$ 23,836,808	\$ 31,735,048	\$ 33,737,634	\$ 32,888,106
4	7	6	2	5
\$ 2,260,000	\$ 8,377,000	\$ 6,103,694	\$ 2,300,000	\$ 4,153,330
1	1	1	-	1
\$ 350,000	\$ 2,570,981	\$ 630,000	\$ -	\$ 4,903,442
21,563	22,862	20,056	22,514	14,736
5,132	5,712	5,476	6,134	8,502
23,412	22,970	21,926	37,222	21,264
9,820	9,640	8,063	8,708	3,790
-	-	-	-	1,764
41	39	35	75	157
2,153	2,203	2,242	98	193
1,236,095,000	1,217,339,000	1,282,618,000	1,331,755,000	1,443,125,000

CITY OF HUBER HEIGHTS, OHIO
 Capital asset statistics by Function/Program
 Last Ten Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Security of persons and property:										
Fire										
Stations	2	2	2	2	2	3	3	3	3	3
Staff cars	7	7	8	9	12	6	8	8	8	9
Emergency vehicles	8	8	8	8	8	8	10	10	10	10
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Staff cars	16	18	16	18	18	18	22	22	20	18
Police cruisers	29	31	25	26	28	30	31	30	31	31
Leisure time activities:										
Senior center										
Buildings	2	2	2	2	2	2	2	2	2	2
Parks and recreation										
Number of parks	16	17	17	18	18	18	18	18	19	19
Buildings	0	4	4	5	9	9	9	9	9	9
Vehicles	0	0	0	0	0	0	0	0	1	1
Pool (1)	0	1	1	1	1	1	1	1	1	1
Community environment:										
Planning and development										
Vehicles	5	5	5	6	5	6	6	7	8	9
Engineering										
City area (square miles)	22.06	22.06	22.06	22.06	22.06	22.06	22.06	22.06	22.06	22.06
Streets (miles)	181.8	183.2	183.6	183.9	189.3	190.4	190.5	194.2	195.6	195.6
Streetlights	2,475	2,475	2,476	2,477	2,482	2,482	2,482	2,482	2,482	2,482
Vehicles	5	5	5	5	6	5	6	3	4	4
Transportation										
Buildings	8	8	8	8	8	8	8	8	8	8
Vehicles	27	25	25	27	29	30	29	29	32	32
General government:										
Central services										
Building	1	1	1	1	1	1	1	1	1	1
Automobiles	1	1	1	1	2	4	3	3	4	4
Management										
Automobiles	2	1	1	1	1	1	1	1	1	1
Finance-accounting										
Automobiles	1	1	1	1	0	0	0	0	0	0
Finance-income tax										
Total square footage occupied in leased income tax office	2,262	2,262	2,262	2,262	2,262	2,262	3,841	3,841	3,841	3,841
Automobiles	1	1	1	1	1	1	1	1	1	1
Management information systems										
Automobiles	1	1	2	1	1	1	1	1	1	1
Courts										
Building	1	1	1	1	1	1	1	1	1	1
Water:										
Water mains (miles)	165.30	165.98	167.30	167.30	167.74	193.30	197.01	200.40	201.98	206.13
Sewer:										
Sanitary sewers (miles)	147.32	148.03	150.07	150.07	162.63	167.04	169.82	182.57	183.33	186.95
Stormwater:										
Storm sewers (miles)	140.74	142.70	143.19	143.49	164.70	165.30	165.30	172.23	174.12	176.00

Sources: Various City Divisions/Departments.

(1) - The City pool was demolished in 2010 due to the need of extensive repairs.