

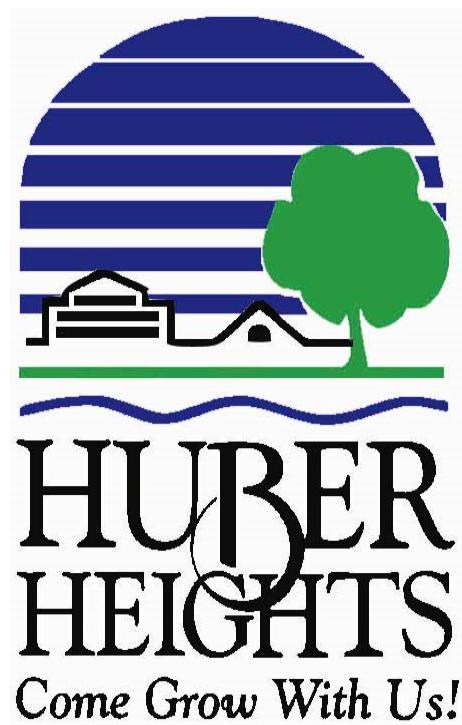
City of Huber Heights, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2021



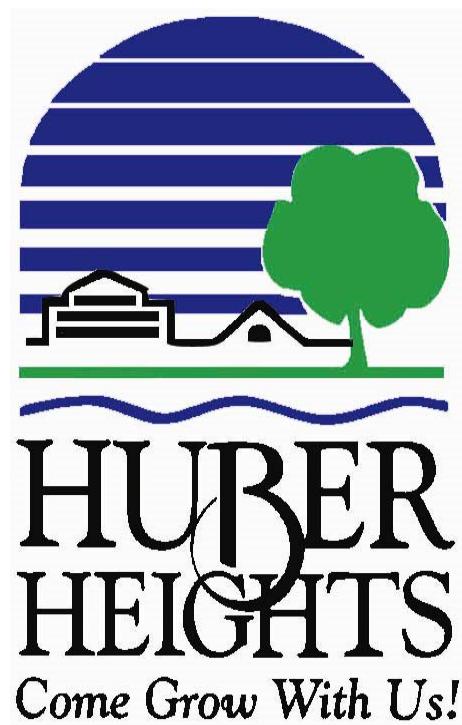


CITY OF HUBER HEIGHTS, OHIO

Annual Comprehensive Financial Report

Year Ended December 31, 2021

Issued by:
Department of Finance
Division of Accounting



City of Huber Heights, Ohio
 Annual Comprehensive Financial Report
 Year Ended December 31, 2021

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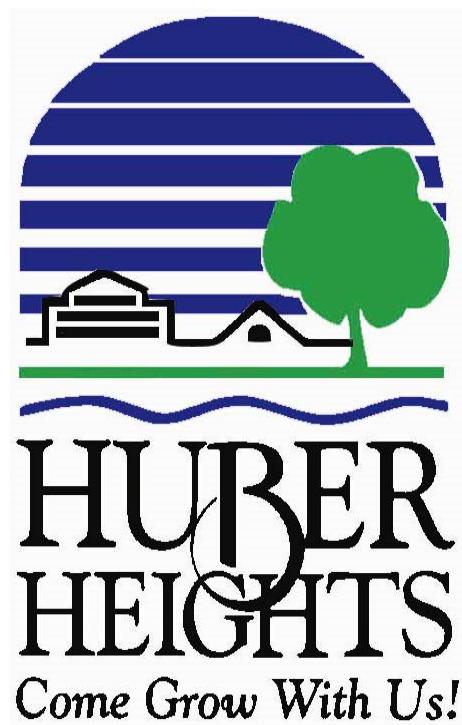
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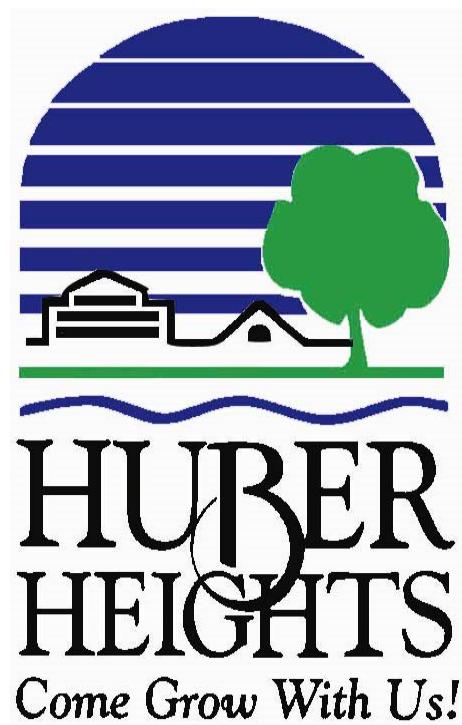
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INTRODUCTORY SECTION





City of Huber Heights

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Huber Heights, OH 45424

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June 28, 2022

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

We are pleased to present our 2021 Annual Comprehensive Financial Report for the City of Huber Heights for your review. This report, for the year ended December 31, 2021, 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, 2021. 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, 2021. 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 2021. 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. The City's population as reported in the 2020 US Census is 43,439, an increase of 14% over the 2010 US Census. Huber Heights is third among all cities within Montgomery County, with nearly 15,000 housing units.

The City is the 27th largest City in the State of Ohio 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. Currently, there is approximately 1,210 acres of industrially-zoned and 1,500 acres of commercially zoned land in the City. There are over 3,600 acres of agriculturally-zoned land that could be developed as public utilities are extended.

Based upon a 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.

The City's economic development efforts have been successful, yielding significant increases in the number of jobs within Huber Heights. In 2019 (the most recent data) there were approximately 14,617 jobs. This compares to 11,859 jobs in 2009, and represents a nearly 23% increase in jobs over that 10-year span. Additionally, the City has seen its job sectors diversify over that same 10-year period, which allows the City to better withstand sudden economic changes in any one sector. In 2009, retail accounted for over 20% of the jobs in Huber Heights. In 2019, that share was down to 15.6%, while the share of manufacturing, healthcare, and administrative jobs all increased. Huber Heights has a more diverse and resilient job base today, than it had a decade ago.

The City's major source of operating revenue is the local income tax. During 2021, 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 2021, with many projects initiated in 2020 nearing completion such as the Old Dominion Freight Lines Distribution Center. Commercial businesses continue to be a growing market in the City of Huber Heights. Thirty-one new businesses opened doors in 2021, including Chick-Fil-A, Restoration World, Valvoline Instant Oil Change, and Heights Chiropractic Physicians. The Broad Reach development was approved in 2021 which includes additional retail, office and residential uses.

The Rose Music Center at The Heights, a City owned outdoor music facility, opened its doors in 2015. One hundred ninety-seven concerts have been held with multiple sell-outs. Unfortunately, the 2020 concert season was eliminated by the pandemic, however, the 2021 season produced a \$1,150,000 operational profit, even though it was a shortened season. 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 perform well, which is a testament to the desirability of the community. The City issued 302 new home permits in 2021, nearly 100 more than the prior year. The average construction cost was \$202,505 with a cumulative residential investment of over \$60 million.

In 2021, several new residential subdivisions were approved, and existing subdivisions had new sections approved, including Quail Ridge, Carriage Trails, Callamere Farms, and Villages of Westport.

Major Initiatives

During 2021, 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 2021, the City entered the nineteenth 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 2021 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.

Development Incentives

The City implements its economic and residential development vision through a number of efforts and strategies that help induce development including land acquisition and remediation, utility extensions and financial incentives such as Tax Increment Financing (TIF) and tax exemption programs.

The City's recent acquisitions of the 51.5 acres along Executive Boulevard, two strip centers in the southern portion of the City are bearing fruit. Developers have expressed significant interest in the lands along Executive Boulevard. Additionally, the shopping center along Brandt Pike is being actively revitalized. Construction is underway for the new Huber Heights Branch Library. Additionally, two new market-rate apartment developments are planning to add over 300 residential units to the site.

Tax incentives are actively used to promote strategic development and assist closing the financing gaps in various projects. TIF proceeds help defray the cost of public infrastructure upgrades and other public purpose expenditures. These investments not only assist the targeted development, but also the surrounding neighborhoods by improving the transportation and public infrastructure networks within the community.

Tax exemption incentives are used to reduce operating costs of the development which can allow the developer to borrow additional funds and make more improvements, or allow a homebuyer to have a lower initial monthly payment. These tools are used to implement the City's development goals such as growing targeted job sectors or increasing the amount and diversity of Huber Heights housing stock. Each project is individually evaluated before development incentives are granted.

For the Future

The City is undertaking a number of initiatives to position itself as the region's premier community. First, the City has begun to update its Comprehensive Plan, which will help guide the development of the community over the next 20+ years. The update is expected to be completed by the end of 2022.

Secondly, the City continues to implement its water master plan projects to upgrade and extend public utilities to areas that are poised for commercial, industrial or residential growth. The extension of the utilities to the eastern side of Huber Heights will possibly open hundreds of acres for development, further increasing the economic diversity of the community.

Lastly, the City will continue to work with its community partners to provide new housing and job opportunities and redevelop older areas of Huber Heights. Significant redevelopment momentum has occurred following the adoption of the Brand Pike Revitalization plan, beginning with the construction of the new branch library in 2022. The momentum will continue with the construction of two new residential complexes near the library, as well as the upgrade of the existing shopping center. The comprehensive plan will likely identify other key areas in the southern parts of Huber Heights that have significant redevelopment potential.

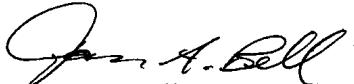
The City will continue to see steady growth of its residential base through the completion of existing subdivisions and new residential developments. The Villages of Westport received approval for their first phase of 88 homes. The Gables of Huber Heights received approval for the development of 74 condominiums. Both projects will begin construction in 2022. Carriage Trails residential development continues to grow and will likely sell over 100 houses annually for the next several years.

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 annual comprehensive financial report for the year ended December 31, 2020. This was the twenty-eighth 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 annual comprehensive 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 annual comprehensive 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. Much appreciation goes to Aaron Sorrell who provided economic development updates in this transmittal letter. We wish to thank the Mayor, City Council, the City Manager, Assistant City Manager, 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Monell

Executive Director/CEO

City of Huber Heights
List of Principal Officials
December 31, 2021

Elected Officials

Mayor
Jeffrey Gore

Vice Mayor
Don Webb, Ward 2

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

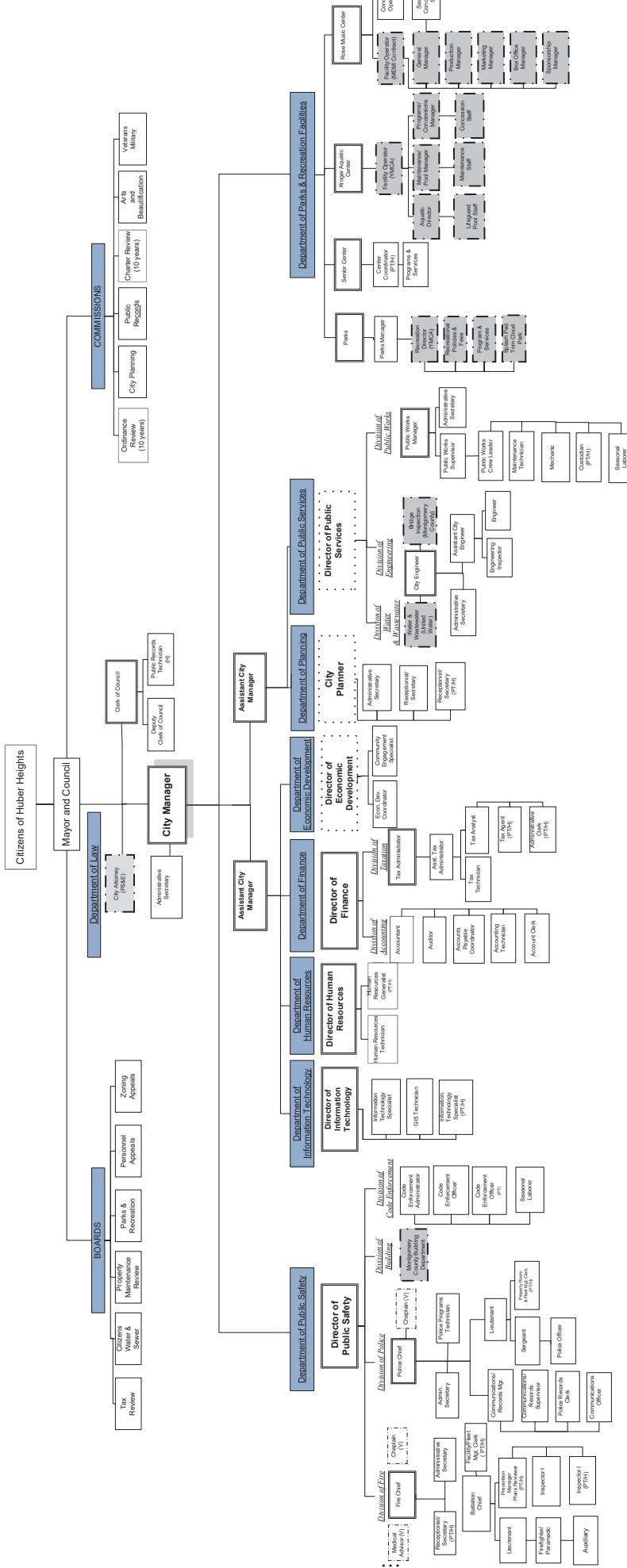
Appointed Officials

Interim City Manager
Bryan R. H. Chodkowski

Director of Finance
James A. Bell



City of Huber Heights Organizational Chart



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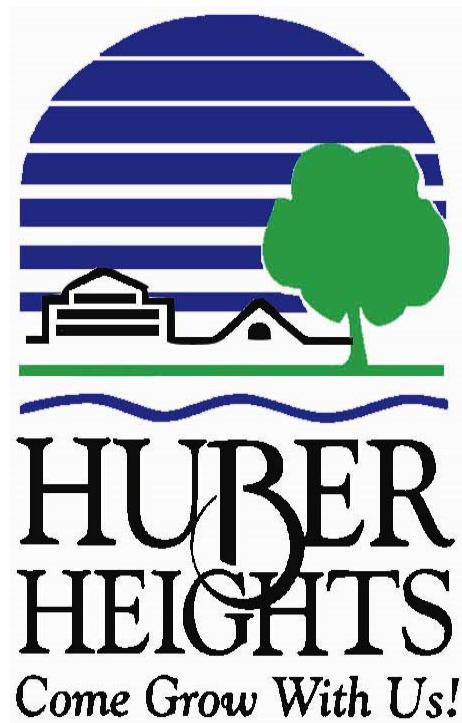
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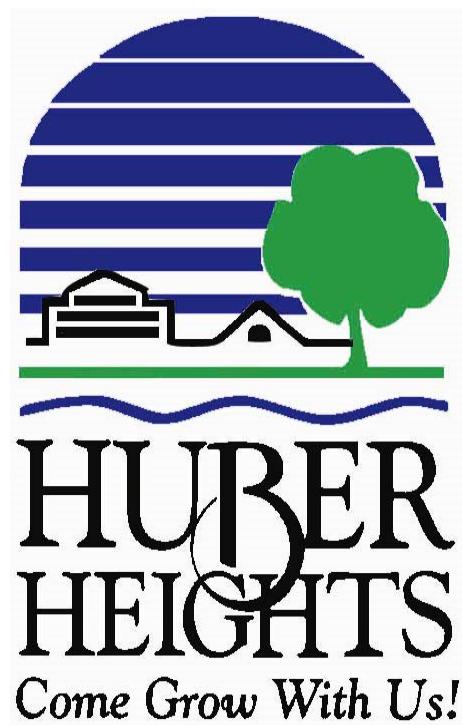
File L
Police

Division of Engineering (FT):	6	Department of Parks & Recreation Facilities (PT-H):	1	Department of Parks & Recreation Facilities: (S)	12
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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Huber Heights, Ohio (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Police Fund, Fire Fund, Montgomery County TIF Fund, Miami County TIF Fund and the Shuttered Venue Operators Grant Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2022, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Plattenburg & Associates, Inc.

Plattenburg & Associates, Inc.

Dayton, Ohio

June 28, 2022

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021
(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, 2021. 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 \$16,719,436 during 2021. Net position of the governmental activities increased \$16,246,292, and net position of business-type activities increased by \$473,144.
- General revenues, for governmental activities, accounted for \$31,768,699, or 63.86 percent of total governmental activities revenue. Program specific revenues accounted for \$17,975,910 or 36.14 percent of total governmental activities revenue.
- Governmental activities net capital assets increased \$2,266,543, due to additions exceeding current year depreciation expense.
- The City had \$33,471,117 in expenses related to governmental activities; \$17,975,910 of these expenses was offset by program specific charges for services, grants, contributions, or interest. General revenues (primarily taxes) of \$31,768,699 were sufficient to offset these program expenses.
- The general fund, the City's largest major governmental fund, had revenues of \$14,962,048 in 2021, or 31.06 percent of total governmental funds. Expenditures of the general fund were \$9,971,901, or 19.54 percent of total governmental funds. The general fund balance increased \$4,248,360, or 24.64 percent in 2021.
- Business-type operations reflected an operating income of \$1,564,575 during 2021, and business-type unrestricted net position was \$37,013,285 at December 31, 2021.

Using this Annual Comprehensive 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, 2021
(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, shuttered venue operators grant, 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, 2021
(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 \$16,719,436 from 2020 to 2021. Total net position of the City's governmental activities increased by \$16,246,292, and restricted net position increased from 2020 to 2021. The increase in unrestricted net position can be attributed to the same reason for the general fund's increase as well as expense reduction adjustments made for changes with pension and OPEB activity for governmental and business-type activities.

The net position of the City's business type activities increased by \$473,144. All of the three enterprise funds reported an operating income during 2021. Overall, operating expenses increased \$591,966 from the prior year, while operating revenues increased \$125,480. However, net position in the sewer fund increased from a significant increase in investment in joint venture reported as a nonoperating expense. 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 or asset not accounted for as deferred inflows/outflows. The City is also reporting a net pension liability and an OPEB liability and asset, along with 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 2021 compared to 2020:

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021
(Unaudited)

Table 1
Net Position

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<u>Assets</u>						
Current and other assets	\$ 90,685,831	\$ 78,907,525	\$ 27,956,920	\$ 28,372,813	\$ 118,642,751	\$ 107,280,338
Capital assets	124,939,443	122,672,900	73,246,158	74,145,324	198,185,601	196,818,224
Investment in joint venture	-	-	15,600,949	15,055,034	15,600,949	15,055,034
Total assets	<u>215,625,274</u>	<u>201,580,425</u>	<u>116,804,027</u>	<u>117,573,171</u>	<u>332,429,301</u>	<u>319,153,596</u>
<u>Deferred outflows of resources</u>						
Deferred charge on refunding	81,423	105,990	-	-	81,423	105,990
Pension	4,427,466	5,169,348	144,612	253,817	4,572,078	5,423,165
OPEB	<u>2,820,168</u>	<u>3,434,194</u>	<u>62,880</u>	<u>174,344</u>	<u>2,883,048</u>	<u>3,608,538</u>
Total deferred outflows of resources	<u>7,329,057</u>	<u>8,709,532</u>	<u>207,492</u>	<u>428,161</u>	<u>7,536,549</u>	<u>9,137,693</u>
<u>Liabilities</u>						
Other liabilities	12,429,480	10,441,671	1,411,420	2,108,719	13,840,900	12,550,390
Long-term liabilities:						
Due within one year	4,599,530	4,545,574	2,048,946	457,769	6,648,476	5,003,343
Due in more than one year:						
Net pension liability	30,318,890	32,275,518	986,421	1,319,094	31,305,311	33,594,612
Net OPEB liability	4,009,009	7,954,282	-	895,844	4,009,009	8,850,126
Other amounts	<u>52,807,078</u>	<u>54,475,904</u>	<u>29,883,679</u>	<u>31,385,411</u>	<u>82,690,757</u>	<u>85,861,315</u>
Total liabilities	<u>104,163,987</u>	<u>109,692,949</u>	<u>34,330,466</u>	<u>36,166,837</u>	<u>138,494,453</u>	<u>145,859,786</u>
<u>Deferred inflows of resources</u>						
Property taxes	2,743,453	2,738,633	-	-	2,743,453	2,738,633
Payments in lieu of taxes	3,182,945	3,139,341	-	-	3,182,945	3,139,341
Pension	5,111,343	4,322,526	427,417	279,808	5,538,760	4,602,334
OPEB	<u>3,303,275</u>	<u>2,193,472</u>	<u>353,350</u>	<u>127,545</u>	<u>3,656,625</u>	<u>2,321,017</u>
Total deferred inflows of resources	<u>14,341,016</u>	<u>12,393,972</u>	<u>780,767</u>	<u>407,353</u>	<u>15,121,783</u>	<u>12,801,325</u>
<u>Net position</u>						
Net investment in capital assets	70,416,870	69,293,034	44,887,001	45,225,592	115,303,871	114,518,626
Restricted	57,440,943	52,035,044	-	-	57,440,943	52,035,044
Unrestricted	<u>(23,408,485)</u>	<u>(33,125,042)</u>	<u>37,013,285</u>	<u>36,201,550</u>	<u>13,604,800</u>	<u>3,076,508</u>
Total net position	<u>\$ 104,449,328</u>	<u>\$ 88,203,036</u>	<u>\$ 81,900,286</u>	<u>\$ 81,427,142</u>	<u>\$ 186,349,614</u>	<u>\$ 169,630,178</u>

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021
(Unaudited)

Table 2 shows the changes in net position for the year ended December 31, 2021, and revenue and expense comparisons to 2020.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	Total
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenues						
Program revenues:						
Charges for services	\$ 5,884,002	\$ 3,675,243	\$ 11,977,428	\$ 11,373,691	\$ 17,861,430	\$ 15,048,934
Operating grants, contributions, and interest	9,754,854	5,701,639	361	393	9,755,215	5,702,032
Capital grants and contributions	2,337,054	3,366,359	-	250,000	2,337,054	3,616,359
General revenues:						
Property taxes	3,203,086	2,976,124	-	-	3,203,086	2,976,124
Income taxes	22,874,145	20,791,900	-	-	22,874,145	20,791,900
Grants and entitlements	1,680,632	1,268,015	-	-	1,680,632	1,268,015
Payment in lieu of taxes	4,358,324	3,936,997	-	-	4,358,324	3,936,997
Investment earnings	(386,245)	903,970	(102,032)	402,870	(488,277)	1,306,840
Other	38,757	694,583	-	-	38,757	694,583
Total revenues	<u>49,744,609</u>	<u>43,314,830</u>	<u>11,875,757</u>	<u>12,026,954</u>	<u>61,620,366</u>	<u>55,341,784</u>
Program Expenses						
Governmental Activities:						
General government	5,288,670	4,989,788	-	-	5,288,670	4,989,788
Security of persons and property						
Police	8,723,278	10,915,902	-	-	8,723,278	10,915,902
Fire	8,305,696	9,610,851	-	-	8,305,696	9,610,851
Other	424,005	437,878	-	-	424,005	437,878
Leisure time activities	2,618,189	2,600,130	-	-	2,618,189	2,600,130
Community environment	868,018	5,283,927	-	-	868,018	5,283,927
Transportation	5,075,223	7,561,184	-	-	5,075,223	7,561,184
Interest and fiscal charges	2,168,038	1,875,401	-	-	2,168,038	1,875,401
Business-Type Activities:						
Water	-	-	6,670,833	5,731,978	6,670,833	5,731,978
Sewer	-	-	4,104,700	3,719,529	4,104,700	3,719,529
Stormwater	-	-	654,280	900,018	654,280	900,018
Total program expenses	<u>33,471,117</u>	<u>43,275,061</u>	<u>11,429,813</u>	<u>10,351,525</u>	<u>44,900,930</u>	<u>53,626,586</u>
Change in net position before transfers	16,273,492	39,769	445,944	1,675,429	16,719,436	1,715,198
Transfers	(27,200)	88,000	27,200	(88,000)	-	-
Change in net position	16,246,292	127,769	473,144	1,587,429	16,719,436	1,715,198
Net position beginning 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>
Net position end of year	<u>\$ 104,449,328</u>	<u>\$ 88,203,036</u>	<u>\$ 81,900,286</u>	<u>\$ 81,427,142</u>	<u>\$ 186,349,614</u>	<u>\$ 169,630,178</u>

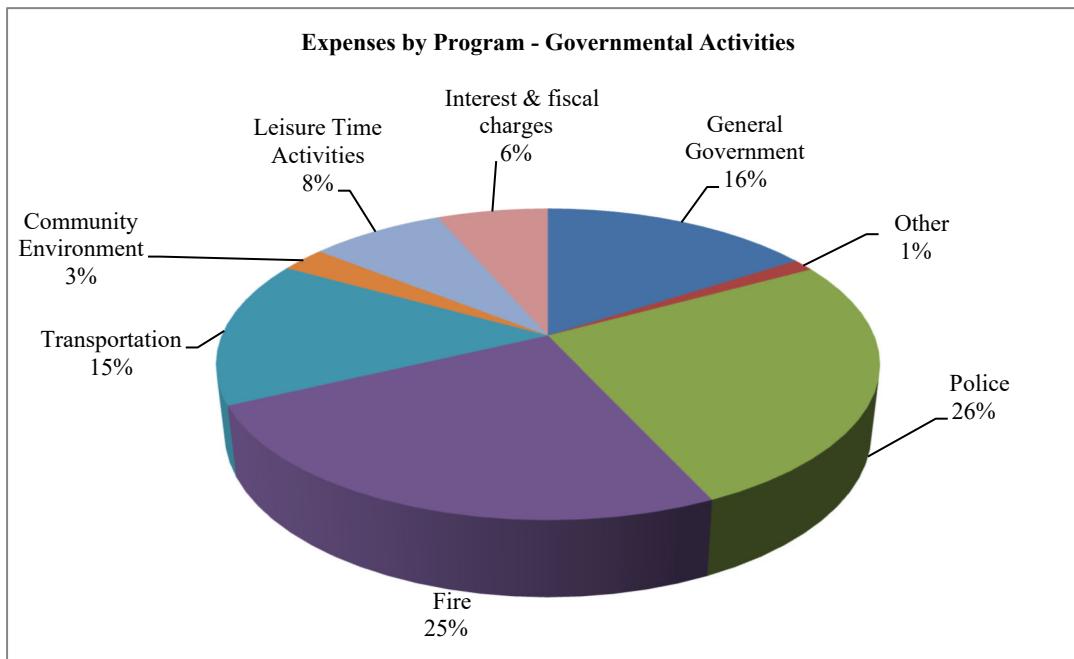
City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2021
(Unaudited)

Governmental Activities

Huber Heights has made continued efforts to attract large-scale employers to the City for the year 2021, 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 72.00 percent of the City's governmental activities general revenues.

During 2021 the revenues generated from income tax amounted to \$22,874,145. The increase in income tax revenues from 2020 was 10.01 percent. The income tax revenue amounts fluctuate from collections and adjustments for refunds. Revenues generated from property tax amounted to \$3,203,086. The increase in property tax revenues from 2020 was 7.63 percent.

Total revenues increased overall, however there were significant income tax refunds in 2021, 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 the shuttered venue operators grant. There was an overall decrease in expenses in 2021 as compared to 2020 primarily due to significant negative pension and OPEB expense reported in 2020. The decrease of \$9,803,944 in program expenses was 22.7 percent compared to 2020. This significant amount illustrates how the annual fluctuation of the City's share of the pension and OPEB liabilities for various governmental employees can impact those program expenses.



Police, fire, transportation and general government are the major activities of the City generating 82 percent of the governmental expenses. Currently, the police division has an authorized staffing of 42 officers. During 2021, 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, 2021
(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. Beginning 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, 2021 was \$15,600,949.

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 \$11,431,513 and operating expenses of \$9,866,938 for fiscal year 2021. Business activities receive no support from tax revenues. The business activities net position at the end of the year was \$81,900,286 which increased \$473,144 from 2020 balance.

Financial Analysis of Pension and Other Post-employment Benefits

As a result of implementing the accounting standards for pension and OPEB, the City is reporting a net pension 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 , net OPEB asset, 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

City of Huber Heights, Ohio
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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.

	2021 <u>Governmental Activities</u>	2020 <u>Governmental Activities</u>	2021 <u>Business-Type Activities</u>	2020 <u>Business-Type Activities</u>
Deferred outflows - pension	\$ 4,427,466	\$ 5,169,348	\$ 144,612	\$ 253,817
Deferred outflows - OPEB	2,820,168	3,434,194	62,882	174,344
Net OPEB asset	529,138	-	115,366	-
Deferred inflows - pension	(5,111,343)	(4,322,526)	(427,417)	(279,808)
Deferred inflows - OPEB	(3,303,275)	(2,193,472)	(353,350)	(127,545)
Net pension liability	(30,318,890)	(32,275,518)	(986,421)	(1,319,094)
Net OPEB liability	(4,009,009)	(7,954,282)	-	(895,844)
Impact of GASB 68 and 75 on net position	<u><u>\$ (34,965,745)</u></u>	<u><u>\$ (38,142,256)</u></u>	<u><u>\$ (1,444,328)</u></u>	<u><u>\$ (2,194,130)</u></u>

The change in these pension and other post-employment benefits from 2020 to 2021, resulted in an expense reduction of \$3,176,511 for governmental activities and \$749,802 for business-type activities.

Financial Analysis of the Government's Funds

The City has nine major governmental funds: the general, police, fire, Montgomery County TIF, Miami County TIF, shuttered venue operators grant, special assessment bond retirement, capital improvement, and transformative economic development funds. Assets of these major funds comprised \$84,657,001 or 77.64 percent of the total \$109,044,805 governmental fund assets.

The general fund balance at December 31, 2021 was \$21,489,953, which was an increase in fund balance of \$4,248,360 from 2020. This increase is mainly due to receiving a transfer in to reimburse qualifying expenses from the shuttered venue operators grant.

The police fund balance at December 31, 2021 was \$1,714,010, which was an increase in fund balance of \$99,693 from 2020. The increase is not from any single matter but due to fluctuations of certain expenditures during the year as compared to the previous year.

The fire fund balance at December 31, 2021 was \$1,548,702, which was a decrease in fund balance of \$724,540 from 2020. The decrease 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, 2021 was \$9,606,945, which was an increase in fund balance of \$1,756,668 from 2020. This increase is mainly due to payments in lieu of taxes exceeding current year expenditures and transfer in to reimburse qualifying expenses from the shuttered venue operators grant.

The Miami County TIF fund balance at December 31, 2021 was a deficit \$7,895,773, which was an increase in fund balance of \$151,644 from 2020. This decrease is mainly due to transfers out exceeding revenue from payments in lieu of taxes.

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The special assessment bond retirement fund balance at December 31, 2021 was a deficit \$410,557, which was a decrease in fund balance of \$63,371 from 2020. This decrease is mainly due to the debt retirement changes and collection of special assessments.

The capital improvements fund balance at December 31, 2021 was \$3,767,733, which was an increase in fund balance of \$541,100 from 2020. This increase 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 \$312,671 during 2021. This decrease was due to the acquisition of assets 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.

The shuttered venue operators grant fund was a federal award to cover costs associated the negative impact of COVID-19 on the City's Music Center. The covered cost were from 2020 and 2021 and reimbursed to various funds that support the Music Center.

Table 3 below reports year 2021 balances compared to 2020:

Table 3
Change in Fund Balance

	Fund Balance		Increase (Decrease)	Percent Change
	December 31, 2021	December 31, 2020		
General	\$ 21,489,953	\$ 17,241,593	\$ 4,248,360	24.6%
Police	1,714,010	1,614,317	99,693	6.2%
Fire	1,548,702	2,273,242	(724,540)	(31.9%)
Montgomery County TIF	9,606,945	7,850,277	1,756,668	22.4%
Miami County TIF	(7,895,773)	(8,047,417)	151,644	1.9%
Shuttered venue operators grant	-	-	-	n/a
Special assessment bond retirement	(410,557)	(347,186)	(63,371)	(18.3%)
Capital improvements	3,767,733	3,226,633	541,100	16.8%
Transformative economic development	(3,495,816)	(3,183,145)	(312,671)	(9.8%)
Other governmental funds	<u>18,652,438</u>	<u>16,688,508</u>	<u>1,963,930</u>	<u>11.8%</u>
	<u><u>\$ 44,977,635</u></u>	<u><u>\$ 37,316,822</u></u>	<u><u>\$ 7,660,813</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 \$14,018,613 and the original budgeted amount was \$12,206,914. The difference was \$1,811,699. Of this difference, most was due to differences in estimates for income tax collection for the year. This increase in estimated income tax was \$1,512,985.

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2021
 (Unaudited)

The original general fund budget for expenditures and other financing uses increased \$2,185,438, from \$12,979,088 to the final budgeted amount of \$15,164,526. This increase was due to an increase in general government expenditures, and advances out. Actual expenditures and other financing uses were \$763,758 below final budget expenditures for 2021 due to the close monitoring of expenditures.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$198,185,601 invested in land, easements, construction in progress, buildings and improvements, equipment, furniture, fixtures and improvements, vehicles and infrastructure. Table 4 shows 2021 balances compared to 2020:

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

	Governmental Activities		Business-Type Activities		Total	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Land	\$ 6,747,275	\$ 6,747,275	\$ 635,335	\$ 635,335	\$ 7,382,610	\$ 7,382,610
Easements	20,266,020	20,258,420	260,063	260,063	20,526,083	20,518,483
Construction in progress	13,070,021	12,075,558	2,417,274	2,313,445	15,487,295	14,389,003
Buildings and improvements	24,926,585	24,350,317	24,243,342	24,956,536	49,169,927	49,306,853
Equipment	2,522,051	1,979,270	964,562	1,668,334	3,486,613	3,647,604
Furniture, fixtures and improvements	2,205,557	2,351,950	46,710	31,952	2,252,267	2,383,902
Vehicles	2,819,088	2,951,606	208,607	213,107	3,027,695	3,164,713
Infrastructure	<u>52,382,846</u>	<u>51,958,504</u>	<u>44,470,265</u>	<u>44,066,552</u>	<u>96,853,111</u>	<u>96,025,056</u>
Total	<u>\$ 124,939,443</u>	<u>\$ 122,672,900</u>	<u>\$ 73,246,158</u>	<u>\$ 74,145,324</u>	<u>\$ 198,185,601</u>	<u>\$ 196,818,224</u>

The increase in capital assets was mainly due to current year additions within governmental activities 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 \$86,644,828 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, 2021
 (Unaudited)

Table 5
Outstanding Debt, at Year End

	Governmental Activities		Business-Type Activities		Total	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
General obligation bonds	\$ 32,680,000	\$ 26,925,000	\$ -	\$ -	\$ 32,680,000	\$ 26,925,000
Premium on bonds	2,008,219	315,350			2,008,219	315,350
General obligation notes	2,100,000	9,950,000	-	-	2,100,000	9,950,000
Special assessment bonds	7,555,000	8,350,000	-	-	7,555,000	8,350,000
Premium on bonds	517,913	640,946	-	-	517,913	640,946
Revenue bonds	-	-	4,262,855	17,964,152	4,262,855	17,964,152
OWDA loans	-	-	27,500,388	14,991,250	27,500,388	14,991,250
Equipment and vehicle loans	3,742,245	3,578,516	-	-	3,742,245	3,578,516
Capital lease	36,315	71,383	-	-	36,315	71,383
State infrastructure	6,241,893	6,380,139	-	-	6,241,893	6,380,139
Total	\$ 54,881,585	\$ 56,211,334	\$ 31,763,243	\$ 32,955,402	\$ 86,644,828	\$ 89,166,736

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 \$43,517,894 at December 31, 2021. 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, 2021

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 55,024,271	\$ 16,240,715	\$ 71,264,986
Receivables:			
Income tax	4,874,744	-	4,874,744
Property and other taxes	2,985,082	-	2,985,082
Accounts	1,313,129	1,162,843	2,475,972
Revenue in lieu of taxes receivable	3,182,945	-	3,182,945
Special assessments	21,180,110	425,746	21,605,856
Accrued interest	74,063	22,898	96,961
Due from other governments	2,077,850	176	2,078,026
Materials and supplies inventory	73,521	-	73,521
Prepaid items	270,554	48,972	319,526
Cash in segregated accounts - restricted	-	1,450,952	1,450,952
Investment in joint venture	-	15,600,949	15,600,949
Internal balances	(8,489,252)	8,489,252	-
Net OPEB asset	529,138	115,366	644,504
Assets held for resale	7,589,676	-	7,589,676
Nondepreciable capital assets	40,083,316	3,312,672	43,395,988
Depreciable capital assets	282,766,217	106,339,350	389,105,567
Accumulated depreciation	(197,910,090)	(36,405,864)	(234,315,954)
Total assets	<u>215,625,274</u>	<u>116,804,027</u>	<u>332,429,301</u>
Deferred outflows of resources:			
Deferred charge on refunding	81,423	-	81,423
Pension	4,427,466	144,612	4,572,078
OPEB	2,820,168	62,880	2,883,048
Total deferred outflows of resources	<u>7,329,057</u>	<u>207,492</u>	<u>7,536,549</u>
Liabilities:			
Accounts payable	1,081,341	990,295	2,071,636
Accrued wages and benefits	694,680	37,896	732,576
Due to other governments	143,773	163,090	306,863
Unearned revenue	1,878,336	-	1,878,336
Income tax refunds payable	616,815	-	616,815
Accrued interest payable	209,035	220,139	429,174
Deposits held and due to others	500	-	500
Notes payable	7,805,000	-	7,805,000
Long-term liabilities:			
Due within one year	4,599,530	2,048,946	6,648,476
Due in more than one year:			
Net pension liability	30,318,890	986,421	31,305,311
Net OPEB liability	4,009,009	-	4,009,009
Other amounts due in more than one year	52,807,078	29,883,679	82,690,757
Total liabilities	<u>104,163,987</u>	<u>34,330,466</u>	<u>138,494,453</u>

(Continued)

City of Huber Heights, Ohio
 Statement of Net Position
 December 31, 2021
 (Continued)

	Governmental Activities	Business-Type Activities	Total
<u>Deferred inflows of resources:</u>			
Property taxes	2,743,453	-	2,743,453
Payments in lieu of taxes	3,182,945	-	3,182,945
Pension	5,111,343	427,417	5,538,760
OPEB	3,303,275	353,350	3,656,625
Total deferred inflows of resources	14,341,016	780,767	15,121,783
<u>Net position:</u>			
Net investment in capital assets	70,416,870	44,887,001	115,303,871
Restricted for:			
Debt service	20,323,692	-	20,323,692
Capital projects	8,820,539	-	8,820,539
Transportation	14,180,687	-	14,180,687
Police services	2,051,914	-	2,051,914
Street lighting	606,457	-	606,457
TIF agreements	10,592,999	-	10,592,999
Other purposes	864,655	-	864,655
Unrestricted	<u>(23,408,485)</u>	<u>37,013,285</u>	<u>13,604,800</u>
Total net position	\$ 104,449,328	\$ 81,900,286	\$ 186,349,614

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Activities
 For the Year Ended December 31, 2021

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants, Contributions and Interest
Governmental Activities:				
General government	\$ 5,288,670	\$ 1,049,818	\$ 757,545	\$ 2,009,436
Security of persons and property				
Police	8,723,278	621,364	4,554	-
Fire	8,305,696	1,764,269	75,104	-
Other	424,005	29	-	327,617
Leisure time activities	2,618,189	1,679,706	5,790,054	-
Community environment	868,018	680,842	-	-
Transportation	5,075,223	87,974	3,127,597	1
Interest and fiscal charges	2,168,038	-	-	-
Total governmental activities	<u>33,471,117</u>	<u>5,884,002</u>	<u>9,754,854</u>	<u>2,337,054</u>
Business-Type Activities:				
Water	6,670,833	6,485,758	-	-
Sewer	4,104,700	4,833,233	361	-
Stormwater	654,280	658,437	-	-
Total business-type activities	<u>11,429,813</u>	<u>11,977,428</u>	<u>361</u>	<u>-</u>
Total primary government	<u>\$ 44,900,930</u>	<u>\$ 17,861,430</u>	<u>\$ 9,755,215</u>	<u>\$ 2,337,054</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
\$ (1,471,871)	\$ -	\$ (1,471,871)
(8,097,360)	-	(8,097,360)
(6,466,323)	-	(6,466,323)
(96,359)	-	(96,359)
4,851,571	-	4,851,571
(187,176)	-	(187,176)
(1,859,651)	-	(1,859,651)
(2,168,038)	-	(2,168,038)
<u>(15,495,207)</u>	<u>-</u>	<u>(15,495,207)</u>
-	(185,075)	(185,075)
-	728,894	728,894
-	4,157	4,157
<u>-</u>	<u>547,976</u>	<u>547,976</u>
<u>\$ (15,495,207)</u>	<u>\$ 547,976</u>	<u>\$ (14,947,231)</u>
1,206,859	-	1,206,859
1,081,759	-	1,081,759
914,468	-	914,468
8,216,546	-	8,216,546
6,972,581	-	6,972,581
2,644,930	-	2,644,930
2,544,587	-	2,544,587
2,035,686	-	2,035,686
459,815	-	459,815
1,680,632	-	1,680,632
4,358,324	-	4,358,324
(386,245)	(102,032)	(488,277)
38,757	-	38,757
<u>(27,200)</u>	<u>27,200</u>	<u>-</u>
<u>31,741,499</u>	<u>(74,832)</u>	<u>31,666,667</u>
16,246,292	473,144	16,719,436
88,203,036	81,427,142	169,630,178
<u>\$ 104,449,328</u>	<u>\$ 81,900,286</u>	<u>\$ 186,349,614</u>

City of Huber Heights, Ohio

Balance Sheet

Governmental Funds

December 31, 2021

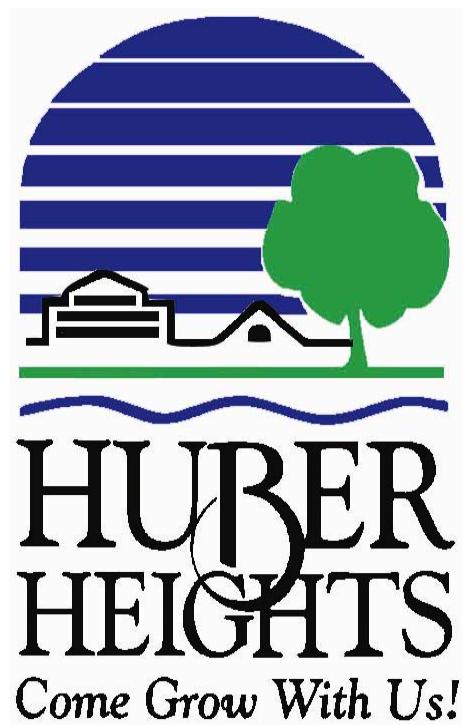
	General	Police	Fire	Montgomery County TIF
Assets:				
Equity in pooled cash and investments	\$ 19,000,982	\$ 1,678,559	\$ 1,735,827	\$ 7,911,245
Receivables:				
Income tax	1,748,424	1,487,333	566,543	-
Property and other taxes	996,368	1,077,953	910,761	-
Accounts	1,230,363	74,399	6,494	-
Revenue in lieu of taxes	-	-	-	1,031,882
Special assessments	-	-	-	-
Accrued interest	74,063	-	-	-
Due from other governments	443,831	66,418	59,502	67
Materials and supplies inventory	-	-	2,508	-
Assets held for resale	1,215,137	-	-	-
Interfund receivable	1,061,899	-	-	2,991,000
Prepaid items	164,625	19,763	4,147	-
Total assets	<u>\$ 25,935,692</u>	<u>\$ 4,404,425</u>	<u>\$ 3,285,782</u>	<u>\$ 11,934,194</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 718,542	\$ 117,125	\$ 53,665	\$ -
Accrued wages and benefits	109,924	251,363	256,106	-
Interfund payable	-	-	-	1,295,300
Due to other governments	15,389	54,036	61,085	-
Unearned revenue	-	-	-	-
Deposits held and due to others	500	-	-	-
Income tax refunds payable	221,233	188,197	71,686	-
Accrued interest payable	-	-	-	-
Notes payable	-	-	-	-
Total liabilities	<u>1,065,588</u>	<u>610,721</u>	<u>442,542</u>	<u>1,295,300</u>
Deferred inflows of resources:				
Property taxes	912,551	992,080	838,822	-
Payments in lieu of taxes	-	-	-	1,031,882
Unavailable revenue - delinquent property taxes	54,521	68,708	57,337	-
Unavailable revenue - other	2,413,079	1,018,906	398,379	67
Total deferred inflows of resources	<u>3,380,151</u>	<u>2,079,694</u>	<u>1,294,538</u>	<u>1,031,949</u>
Fund balances:				
 Nonspendable:				
Inventory	-	-	2,508	-
Prepays	164,625	19,763	4,147	-
Assets held for resale	1,215,137	-	-	-
Restricted	-	1,694,247	1,542,047	9,606,945
 Assigned:				
Various purchases on order	1,860,000	-	-	-
Debt service	-	-	-	-
Unassigned (deficit)	18,250,191	-	-	-
Total fund balances	<u>21,489,953</u>	<u>1,714,010</u>	<u>1,548,702</u>	<u>9,606,945</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 25,935,692</u>	<u>\$ 4,404,425</u>	<u>\$ 3,285,782</u>	<u>\$ 11,934,194</u>

See accompanying notes to the basic financial statements.

Miami County TIF	Shuttered Venue Operators Grant	Special Assessment Bond Retirement	Capital Improvement	Transformative Economic Development	Other Governmental Funds	Total Governmental Funds
\$ 1,085,724	\$ -	\$ 882,028	\$ 5,579,017	\$ 2,198,671	\$ 14,952,218	\$ 55,024,271
-	-	-	-	-	1,072,444	4,874,744
-	-	-	-	-	-	2,985,082
-	-	-	-	-	1,873	1,313,129
1,719,677	-	-	-	-	431,386	3,182,945
-	-	20,762,061	294,432	-	123,617	21,180,110
-	-	-	-	-	-	74,063
95,653	-	-	33,632	-	1,378,747	2,077,850
-	-	-	-	-	71,013	73,521
-	-	-	511,415	5,863,124	-	7,589,676
-	-	-	-	-	6,345,961	10,398,860
-	-	-	48,474	23,000	10,545	270,554
<u>\$ 2,901,054</u>	<u>\$ -</u>	<u>\$ 21,644,089</u>	<u>\$ 6,466,970</u>	<u>\$ 8,084,795</u>	<u>\$ 24,387,804</u>	<u>\$ 109,044,805</u>

\$ -	\$ -	\$ -	\$ 29,457	\$ 8,145	\$ 154,407	\$ 1,081,341
-	-	-	9,165	-	68,122	694,680
8,981,497	-	1,292,585	2,364,900	3,750,000	1,203,830	18,888,112
-	-	-	1,283	-	11,980	143,773
-	-	-	-	-	1,878,336	1,878,336
-	-	-	-	-	-	500
-	-	-	-	-	135,699	616,815
-	-	-	-	17,466	-	17,466
-	-	-	-	7,805,000	-	7,805,000
<u>8,981,497</u>	<u>-</u>	<u>1,292,585</u>	<u>2,404,805</u>	<u>11,580,611</u>	<u>3,452,374</u>	<u>31,126,023</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,743,453</u>
<u>1,719,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>431,386</u>	<u>3,182,945</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>180,566</u>
<u>95,653</u>	<u>-</u>	<u>20,762,061</u>	<u>294,432</u>	<u>-</u>	<u>1,851,606</u>	<u>26,834,183</u>
<u>1,815,330</u>	<u>-</u>	<u>20,762,061</u>	<u>294,432</u>	<u>-</u>	<u>2,282,992</u>	<u>32,941,147</u>

-	-	-	-	-	71,013	73,521
-	-	-	48,474	23,000	10,545	270,554
-	-	-	-	-	-	1,215,137
-	-	-	3,719,259	-	18,955,460	35,517,958
-	-	-	-	-	-	1,860,000
-	-	-	-	-	216,827	216,827
(7,895,773)	-	(410,557)	-	(3,518,816)	(601,407)	5,823,638
(7,895,773)	-	(410,557)	3,767,733	(3,495,816)	18,652,438	44,977,635
<u>\$ 2,901,054</u>	<u>\$ -</u>	<u>\$ 21,644,089</u>	<u>\$ 6,466,970</u>	<u>\$ 8,084,795</u>	<u>\$ 24,387,804</u>	<u>\$ 109,044,805</u>



City of Huber Heights, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2021

Total governmental fund balances \$ 44,977,635

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. 124,939,443

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	\$ 180,566
Income taxes	2,899,777
Licenses and permits	104,912
Intergovernmental	1,688,165
Special assessments	21,180,110
Charges for services	807,840
Rent and other	153,379
Total	27,014,749

The net pension/OPEB liability or asset 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	\$ 4,427,466
Deferred outflows - OPEB	2,820,168
Deferred inflows - pension	(5,111,343)
Deferred inflows - OPEB	(3,303,275)
Net pension liability	(30,318,890)
Net OPEB liability	(4,009,009)
Net OPEB asset	529,138
Total	(34,965,745)

Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds. (191,569)

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

Special assessment bonds	\$ (7,555,000)
General obligation bonds	(32,680,000)
Unamortized premium	(2,526,132)
State infrastructure loans	(6,241,893)
Deferral of refunding accounting loss	81,423
Capital lease	(36,315)
General obligation notes	(2,100,000)
Equipment and vehicle loans	(3,742,245)
Compensated absences	(2,525,023)
Total	(57,325,185)

Net position of governmental activities	\$ 104,449,328
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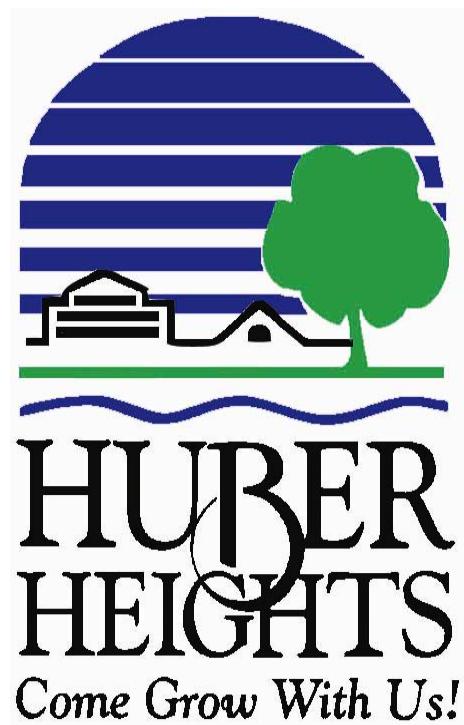
See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2021

	General	Police	Fire	Montgomery County TIF
Revenues:				
Municipal income tax	\$ 8,055,987	\$ 6,835,999	\$ 2,592,904	\$ -
Property and other taxes	1,195,636	1,069,843	905,350	-
Charges for services	2,024,019	-	-	-
Fines, licenses and permits	604,504	-	-	-
Intergovernmental	1,013,246	138,087	117,454	133
Special assessments	-	-	-	-
Interest	(386,245)	121	46	-
Payments in lieu of taxes	417,719	-	-	1,965,850
Rentals	109,053	-	1,644	-
Other	1,928,129	140,511	19,147	-
Total revenue	14,962,048	8,184,561	3,636,545	1,965,983
Expenditures:				
Current:				
General government	4,937,384	-	-	791,809
Security of persons and property				
Police	1,148,349	7,958,095	-	-
Fire	-	-	7,911,420	-
Other	39,857	-	-	-
Leisure time activities	1,867,075	-	-	-
Community environment	798,507	-	-	-
Transportation	-	-	-	-
Capital outlay	1,021,846	54,575	16,948	-
Debt service:				
Principal retirement	117,879	35,068	-	-
Interest and fiscal charges	41,004	2,210	-	-
Issuance costs	-	-	-	-
Total expenditures	9,971,901	8,049,948	7,928,368	791,809
Excess of revenues over (under) expenditures	4,990,147	134,613	(4,291,823)	1,174,174
Other financing sources (uses):				
Issuance of general obligation bonds	-	-	-	-
Issuance of loans	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Sale of capital assets	13,698	-	-	-
Premium on debt issued	-	-	-	-
Current refunding - principal	-	-	-	-
Transfers - in	3,061,807	-	3,575,043	2,305,892
Transfers - out	(3,817,292)	(34,920)	(7,760)	(1,723,398)
Total other financing sources (uses)	(741,787)	(34,920)	3,567,283	582,494
Net change in fund balance	4,248,360	99,693	(724,540)	1,756,668
Fund balances (deficits) at beginning of year	17,241,593	1,614,317	2,273,242	7,850,277
Fund balances (deficits) at end of year	\$ 21,489,953	\$ 1,714,010	\$ 1,548,702	\$ 9,606,945

See accompanying notes to the basic financial statements.

Miami County TIF	Shuttered Venue Operators Grant	Special Assessment Bond Retirement	Capital Improvement	Transformative Economic Development	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,941,634	\$ 22,426,524
-	-	-	-	-	-	3,170,829
-	-	-	-	-	741	2,024,760
-	-	-	-	-	38,137	642,641
169,917	5,770,054	-	340,703	-	3,820,701	11,370,295
-	-	959,371	141,553	-	333,918	1,434,842
-	-	-	-	-	9,200	(376,878)
1,576,065	-	-	-	-	614,681	4,574,315
-	-	-	-	234,192	-	344,889
-	-	-	345	444,791	33,009	2,565,932
<u>1,745,982</u>	<u>5,770,054</u>	<u>959,371</u>	<u>482,601</u>	<u>678,983</u>	<u>9,792,021</u>	<u>48,178,149</u>
 19,040	 -	 43,320	 17,214	 -	 183,028	 5,991,795
-	-	-	230,643	-	30,966	9,368,053
-	-	-	-	-	11,252	7,922,672
-	-	-	-	-	311,950	351,807
-	-	-	-	-	-	1,867,075
-	-	-	-	210,494	-	1,009,001
-	-	-	-	-	3,054,260	3,054,260
-	-	-	1,418,860	744,709	4,235,035	7,491,973
-	-	818,631	8,071,847	-	2,460,943	11,504,368
-	-	429,336	246,660	36,451	1,320,142	2,075,803
-	-	-	229,093	-	169,779	398,872
<u>19,040</u>	<u>-</u>	<u>1,291,287</u>	<u>10,214,317</u>	<u>991,654</u>	<u>11,777,355</u>	<u>51,035,679</u>
 1,726,942	 5,770,054	 (331,916)	 (9,731,716)	 (312,671)	 (1,985,334)	 (2,857,530)
 -	 -	 -	 8,110,000	 -	 737,038	 8,110,000
-	-	47,745	-	-	6,075,000	784,783
-	-	-	-	-	14,300	6,075,000
-	-	-	-	-	992,669	27,998
-	-	-	920,093	-	(6,365,000)	1,912,762
-	-	-	-	-	4,071,773	(6,365,000)
-	-	220,800	1,242,723	-	(1,576,516)	14,478,038
<u>(1,575,298)</u>	<u>(5,770,054)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,576,516)</u>	<u>(14,505,238)</u>
<u>(1,575,298)</u>	<u>(5,770,054)</u>	<u>268,545</u>	<u>10,272,816</u>	<u>-</u>	<u>3,949,264</u>	<u>10,518,343</u>
 151,644	 -	 (63,371)	 541,100	 (312,671)	 1,963,930	 7,660,813
 (8,047,417)	 -	 (347,186)	 3,226,633	 (3,183,145)	 16,688,508	 37,316,822
<u>\$ (7,895,773)</u>	<u>\$ -</u>	<u>\$ (410,557)</u>	<u>\$ 3,767,733</u>	<u>\$ (3,495,816)</u>	<u>\$ 18,652,438</u>	<u>\$ 44,977,635</u>



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, 2021

Net change in fund balances - Total governmental funds \$ 7,660,813

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	7,491,973
Depreciation expense	(5,192,505)
Excess of capital asset additions and contributions over depreciation expense and transfers	<u>2,299,468</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. (32,925)

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	\$ 32,257
Income taxes	447,621
Intergovernmental	(128,371)
Special assessments	902,212
Charges for services	193,878
Licenses and permits	(314)
Rent and other	<u>119,177</u>
Net change in deferred inflows of resources during the year	<u>1,566,460</u>

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

Pension	2,628,006
OPEB	47,145

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	(2,202,077)
OPEB	<u>2,703,437</u>

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:

Decrease in compensated absences	\$ 285,121
Special assessment waivers granted	(2,616)
Increase in accrued interest	<u>(11,722)</u>
Total additional expenditures	<u>270,783</u>

Repayment and refunding 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. 17,869,368

The issuance of long-term loans and bonds results in other financing sources in the governmental funds, but these transactions are reflected in the statement of net position as long-term liabilities. (16,882,545)

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

Accounting loss	\$ (24,567)
Premium	342,926
Total additional expenses	<u>318,359</u>

Change in net position of governmental activities

\$ 16,246,292

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 6,507,593	\$ 8,020,578	\$ 8,020,578	\$ -
Property and other taxes	1,060,506	1,306,415	1,182,364	(124,051)
Charges for services	1,997,429	2,006,949	2,004,727	(2,222)
Fines, licenses and permits	615,700	613,700	609,631	(4,069)
Intergovernmental	844,964	979,517	978,587	(930)
Interest	444,550	300,000	296,452	(3,548)
Payments in lieu of taxes	323,886	323,886	323,886	-
Rentals	117,786	117,786	103,952	(13,834)
Other	274,500	335,782	329,231	(6,551)
Total revenues	12,186,914	14,004,613	13,849,408	(155,205)
Expenditures:				
Current:				
General government	5,067,290	5,542,472	6,302,679	(760,207)
Security of persons and property				
Police	1,264,208	1,264,208	1,171,160	93,048
Other	43,000	43,000	39,661	3,339
Community environment	1,302,186	1,352,942	1,141,093	211,849
Debt service:				
Principal retirement	118,000	118,996	117,879	1,117
Interest and fiscal charges	42,000	41,004	41,004	-
Total expenditures	7,836,684	8,362,622	8,813,476	(450,854)
Excess of revenues over expenditures	4,350,230	5,641,991	5,035,932	(606,059)
Other financing sources (uses):				
Sale of capital assets	20,000	14,000	13,698	(302)
Advances - out	-	(1,507,000)	(1,400,000)	107,000
Transfers - out	(5,142,404)	(5,294,904)	(4,187,292)	1,107,612
Total other financing sources (uses)	(5,122,404)	(6,787,904)	(5,573,594)	1,214,310
Net change in fund balance	(772,174)	(1,145,913)	(537,662)	608,251
Fund balance at beginning of year	12,194,477	12,194,477	12,194,477	-
Prior year encumbrances appropriated	1,131,402	1,131,402	1,131,402	-
Fund balance at end of year	\$ 12,553,705	\$ 12,179,966	\$ 12,788,217	\$ 608,251

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 5,515,221	\$ 6,805,878	\$ 6,805,879	\$ 1
Property and other taxes	1,212,787	1,212,787	1,061,631	(151,156)
Intergovernmental	136,490	136,490	138,087	1,597
Interest	100	100	121	21
Other	145,400	140,400	135,237	(5,163)
Total revenues	7,009,998	8,295,655	8,140,955	(154,700)
Expenditures:				
Current:				
Security of persons and property				
Police	8,990,768	9,003,668	8,306,570	697,098
Debt service:				
Principal retirement	35,100	35,100	35,068	32
Interest and fiscal charges	2,500	2,500	2,210	290
Total debt service	37,600	37,600	37,278	322
Total expenditures	9,028,368	9,041,268	8,343,848	697,420
Excess of revenues under expenditures	(2,018,370)	(745,613)	(202,893)	542,720
Other financing sources (uses):				
Transfers - in	919,000	919,000	-	(919,000)
Transfers - out	(34,920)	(34,920)	(34,920)	-
Total other financing sources (uses)	884,080	884,080	(34,920)	(919,000)
Net change in fund balance	(1,134,290)	138,467	(237,813)	(376,280)
Fund balance at beginning of year	1,273,225	1,273,225	1,273,225	-
Prior year encumbrances appropriated	232,045	232,045	232,045	-
Fund balance at end of year	\$ 370,980	\$ 1,643,737	\$ 1,267,457	\$ (376,280)

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,108,370	\$ 2,581,428	\$ 2,581,429	\$ 1
Property and other taxes	999,590	1,021,345	898,385	(122,960)
Intergovernmental	114,567	117,314	117,454	140
Interest	37	37	46	9
Rentals	1,644	1,644	1,644	-
Other	70,000	21,000	14,518	(6,482)
Total revenues	<u>3,294,208</u>	<u>3,742,768</u>	<u>3,613,476</u>	<u>(129,292)</u>
Expenditures:				
Current:				
Security of persons and property				
Fire	8,952,002	9,044,153	8,229,994	814,159
Excess of revenues under expenditures	<u>(5,657,794)</u>	<u>(5,301,385)</u>	<u>(4,616,518)</u>	<u>684,867</u>
Other financing sources (uses):				
Transfers - in	3,636,112	3,711,155	3,575,043	(136,112)
Transfers - out	(7,760)	(7,760)	(7,760)	-
Total other financing sources (uses)	<u>3,628,352</u>	<u>3,703,395</u>	<u>3,567,283</u>	<u>(136,112)</u>
Net change in fund balance	(2,029,442)	(1,597,990)	(1,049,235)	548,755
Fund balance at beginning of year	2,205,195	2,205,195	2,205,195	-
Prior year encumbrances appropriated	<u>250,412</u>	<u>250,412</u>	<u>250,412</u>	<u>-</u>
Fund balance at end of year	<u>\$ 426,165</u>	<u>\$ 857,617</u>	<u>\$ 1,406,372</u>	<u>\$ 548,755</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 133	\$ 133
Payments in lieu of taxes	1,845,413	1,965,850	1,965,850	-
Total revenues	1,845,413	1,965,850	1,965,983	133
Expenditures:				
Current:				
General government	1,790,388	1,790,388	1,257,746	532,642
Excess of revenues over expenditures	55,025	175,462	708,237	532,775
Other financing sources (uses):				
Advances - in	145,425	145,425	145,425	-
Transfers - in	-	2,305,892	2,305,892	-
Transfers - out	(1,188,930)	(1,723,398)	(1,723,398)	-
Total other financing sources (uses)	(1,043,505)	727,919	727,919	-
Net change in fund balance	(988,480)	903,381	1,436,156	532,775
Fund balance at beginning of year	5,557,885	5,557,885	5,557,885	-
Prior year encumbrances appropriated	780,388	780,388	780,388	-
Fund balance at end of year	\$ 5,349,793	\$ 7,241,654	\$ 7,774,429	\$ 532,775

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 155,272	\$ 169,917	\$ 169,917	\$ -
Payments in lieu of taxes	1,427,612	1,576,065	650,137	(925,928)
Total revenues	<u>1,582,884</u>	<u>1,745,982</u>	<u>820,054</u>	<u>(925,928)</u>
Expenditures:				
Current:				
General government	20,000	20,000	19,040	960
Excess of revenues over expenditures	<u>1,562,884</u>	<u>1,725,982</u>	<u>801,014</u>	<u>(924,968)</u>
Other financing sources (uses):				
Advances - in	270,298	270,298	270,298	-
Transfers - out	(1,575,298)	(1,575,298)	(649,370)	925,928
Total other financing sources (uses)	<u>(1,305,000)</u>	<u>(1,305,000)</u>	<u>(379,072)</u>	<u>925,928</u>
Net change in fund balance	257,884	420,982	421,942	960
Fund balance at beginning of year	<u>663,782</u>	<u>663,782</u>	<u>663,782</u>	<u>-</u>
Fund balance at end of year	<u>\$ 921,666</u>	<u>\$ 1,084,764</u>	<u>\$ 1,085,724</u>	<u>\$ 960</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
 Shuttered Venue Operator Grant Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 5,770,054	\$ 5,770,054	\$ 5,770,054	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>5,770,054</u>	<u>5,770,054</u>	<u>5,770,054</u>	<u>-</u>
Other financing uses:				
Transfers - out	<u>(5,770,054)</u>	<u>(5,770,054)</u>	<u>(5,770,054)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Fund Net Position - Proprietary Funds
 December 31, 2021

Business-Type Activities - Enterprise Funds						
	Water	Sewer	Stormwater	Total		
Assets:						
Current assets:						
Equity in pooled cash and investments	\$ 7,901,499	\$ 7,789,727	\$ 549,489	\$ 16,240,715		
Accounts receivable	627,833	438,324	96,686	1,162,843		
Interfund receivable	742,742	6,941,368	805,142	8,489,252		
Special assessments receivable	-	425,746	-	425,746		
Accrued interest receivable	7,445	15,453	-	22,898		
Due from other governments	-	176	-	176		
Prepaid items	24,840	20,566	3,566	48,972		
Total current assets	<u>9,304,359</u>	<u>15,631,360</u>	<u>1,454,883</u>	<u>26,390,602</u>		
Noncurrent assets:						
Cash in segregated accounts - restricted	1,450,952	-	-	1,450,952		
Investment in joint venture	-	15,600,949	-	15,600,949		
Net OPEB asset	43,182	42,537	29,647	115,366		
Capital assets:						
Land, easements and construction in progress	1,332,584	1,086,082	894,006	3,312,672		
Depreciable capital assets	59,568,306	28,632,907	18,138,137	106,339,350		
Accumulated depreciation	(16,982,262)	(12,360,487)	(7,063,115)	(36,405,864)		
Total noncurrent assets	<u>45,412,762</u>	<u>33,001,988</u>	<u>11,998,675</u>	<u>90,413,425</u>		
Total assets	<u>54,717,121</u>	<u>48,633,348</u>	<u>13,453,558</u>	<u>116,804,027</u>		
Deferred outflows of resources:						
Pension	54,128	53,321	37,163	144,612		
OPEB	23,536	23,185	16,159	62,880		
Total deferred outflows of resources	<u>77,664</u>	<u>76,506</u>	<u>53,322</u>	<u>207,492</u>		
Liabilities:						
Current liabilities:						
Accounts payable	763,814	207,135	19,346	990,295		
Accrued wages and benefits	14,523	13,459	9,914	37,896		
Due to other governments	2,033	159,669	1,388	163,090		
Accrued interest payable	217,853	2,286	-	220,139		
Compensated absences payable	24,256	23,876	33,469	81,601		
OWDA loans payable	748,653	13,692	-	762,345		
Revenue bonds payable (payable from restricted assets)	1,205,000	-	-	1,205,000		
Total current liabilities	<u>2,976,132</u>	<u>420,117</u>	<u>64,117</u>	<u>3,460,366</u>		
Long-term liabilities:						
Compensated absences payable	26,237	26,237	35,307	87,781		
OWDA loans payable, net of current portion	26,611,062	126,981	-	26,738,043		
Revenue bonds payable, net of current portion	3,057,855	-	-	3,057,855		
Net pension liability	369,219	363,708	253,494	986,421		
Total long-term liabilities	<u>30,064,373</u>	<u>516,926</u>	<u>288,801</u>	<u>30,870,100</u>		
Total liabilities	<u>33,040,505</u>	<u>937,043</u>	<u>352,918</u>	<u>34,330,466</u>		
Deferred inflows of resources:						
Pension	159,983	157,595	109,839	427,417		
OPEB	132,259	130,286	90,805	353,350		
Total deferred inflows of resources	<u>292,242</u>	<u>287,881</u>	<u>200,644</u>	<u>780,767</u>		
Net position:						
Net investment in capital assets	15,700,144	17,217,829	11,969,028	44,887,001		
Unrestricted	5,761,894	30,267,101	984,290	37,013,285		
Total net position	<u>\$ 21,462,038</u>	<u>\$ 47,484,930</u>	<u>\$ 12,953,318</u>	<u>\$ 81,900,286</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, 2021

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Stormwater	Total
<u>Operating revenues:</u>				
Charges for services	\$ 6,243,114	\$ 4,157,275	\$ 657,779	\$ 11,058,168
Tap-in fees	217,150	124,113	-	341,263
Other	25,494	5,930	658	32,082
Total operating revenue	<u>6,485,758</u>	<u>4,287,318</u>	<u>658,437</u>	<u>11,431,513</u>
<u>Operating expenses:</u>				
Personal services	220,116	199,031	128,803	547,950
Operations and maintenance	3,691,774	3,243,040	111,415	7,046,229
Supplies and materials	7,153	7,153	30,850	45,156
Depreciation	1,193,440	650,669	383,211	2,227,320
Other	156	126	1	283
Total operating expenses	<u>5,112,639</u>	<u>4,100,019</u>	<u>654,280</u>	<u>9,866,938</u>
Operating income	<u>1,373,119</u>	<u>187,299</u>	<u>4,157</u>	<u>1,564,575</u>
<u>Nonoperating revenues (expenses):</u>				
State subsidy	-	361	-	361
Interest	(37,527)	(64,505)	-	(102,032)
Investment in joint venture	-	545,915	-	545,915
Interest and fiscal charges	(1,558,194)	(4,681)	-	(1,562,875)
Total nonoperating revenues (expenses)	<u>(1,595,721)</u>	<u>477,090</u>	<u>-</u>	<u>(1,118,631)</u>
Income (loss) before transfers	<u>(222,602)</u>	<u>664,389</u>	<u>4,157</u>	<u>445,944</u>
Transfers in	120,000	-	-	120,000
Transfers out	(18,800)	(74,000)	-	(92,800)
Total transfers	<u>101,200</u>	<u>(74,000)</u>	<u>-</u>	<u>27,200</u>
Change in net position	<u>(121,402)</u>	<u>590,389</u>	<u>4,157</u>	<u>473,144</u>
Net position at beginning of year	<u>21,583,440</u>	<u>46,894,541</u>	<u>12,949,161</u>	<u>81,427,142</u>
Net position at end of year	<u><u>\$ 21,462,038</u></u>	<u><u>\$ 47,484,930</u></u>	<u><u>\$ 12,953,318</u></u>	<u><u>\$ 81,900,286</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, 2021

Business-Type Activities - Enterprise Funds

	Water	Sewer	Stormwater	Total
Cash flows from operating activities:				
Cash received from customers	\$ 6,482,778	\$ 4,256,460	\$ 628,005	\$ 11,367,243
Cash payments for employee services and benefits	(526,716)	(501,215)	(319,254)	(1,347,185)
Cash payments to suppliers for goods and services	(3,320,839)	(3,140,188)	(157,015)	(6,618,042)
Net cash provided by operating activities	<u>2,635,223</u>	<u>615,057</u>	<u>151,736</u>	<u>3,402,016</u>
Cash flows from noncapital financing activities:				
State subsidy	-	377	-	377
Transfers from other funds	120,000	-	-	120,000
Transfers to other funds	(18,800)	(74,000)	-	(92,800)
Advances to other funds	(29,670)	(209,319)	(44,510)	(283,499)
Sale of land held for resale	172,875	-	-	172,875
Net cash used for noncapital financing activities	<u>244,405</u>	<u>(282,942)</u>	<u>(44,510)</u>	<u>(83,047)</u>
Cash flows from capital and related financing activities:				
Interest paid on debt	(949,913)	(4,896)	-	(954,809)
Principal payment on bonds and loans	(1,677,705)	(13,258)	-	(1,690,963)
Payment for current refunding - principal	(12,690,000)	-	-	(12,690,000)
Bond issuance costs	(160,063)	-	-	(160,063)
Issuance of loans	12,875,101	-	-	12,875,101
Acquisition of capital assets	(1,128,625)	(162,959)	(36,570)	(1,328,154)
Net cash used for capital and related financing activities	<u>(3,731,205)</u>	<u>(181,113)</u>	<u>(36,570)</u>	<u>(3,948,888)</u>
Cash flows from investing activities:				
Investment income	<u>(34,205)</u>	<u>(61,661)</u>	<u>-</u>	<u>(95,866)</u>
Net increase (decrease) in cash and cash equivalents	<u>(885,782)</u>	<u>89,341</u>	<u>70,656</u>	<u>(725,785)</u>
Cash and cash equivalents at beginning of year	<u>10,238,233</u>	<u>7,700,386</u>	<u>478,833</u>	<u>18,417,452</u>
Cash and cash equivalents at end of year	<u>\$ 9,352,451</u>	<u>\$ 7,789,727</u>	<u>\$ 549,489</u>	<u>\$ 17,691,667</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ 1,373,119	\$ 187,299	\$ 4,157	\$ 1,564,575
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	1,193,440	650,669	383,211	2,227,320
Change in assets, liabilities, deferred outflows and inflows of resources:				
(Increase) decrease in assets and deferred outflows of resources:				
Accounts receivable	(2,980)	(2,454)	(30,432)	(35,866)
Special assessments receivable	-	(28,404)	-	(28,404)
Prepaid items	(13,005)	(12,751)	(58)	(25,814)
Deferred outflows of resources - pension	40,876	40,265	28,064	109,205
Deferred outflows of resources - OPEB	41,721	41,099	28,644	111,464
Net OPEB asset	(43,182)	(42,537)	(29,647)	(115,366)
Increase (decrease) in liabilities and deferred inflows of resources:				
Accounts payable	389,967	105,570	(13,731)	481,806
Accrued wages and benefits	(1,783)	(1,753)	831	(2,705)
Compensated absences	(22,633)	(22,441)	1,678	(43,396)
Due to other governments	(250)	15,784	(1,234)	14,300
Net pension liability	(124,520)	(122,662)	(85,491)	(332,673)
Net OPEB liability	(335,316)	(330,311)	(230,217)	(895,844)
Deferred inflows of resources - pension	55,250	54,426	37,933	147,609
Deferred inflows of resources - OPEB	84,519	83,258	58,028	225,805
Net cash provided by operating activities	<u>\$ 2,635,223</u>	<u>\$ 615,057</u>	<u>\$ 151,736</u>	<u>\$ 3,402,016</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, 2021

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, 2021

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, 2021

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.

Shuttered Venue Operators Grant fund - To account for a Federal grant awarded to the City to help offset lost revenues and other opportunities from shuttered venue operations of the Music Center caused by the COVID-19 pandemic.

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.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2021

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

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, 2021

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, 2021

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, 2021, but which were levied to finance year 2022 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 2021, the City invested in negotiable certificate of deposits, the State Treasury Asset Reserve of Ohio (STAR Ohio), Bank of New York Trust Cash Reserve Fund, US Bank 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, Federal Home Loan Bank, US Treasury and commercial paper.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2021

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 2021, 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 \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Interest income is distributed to the funds according to charter and statutory requirements. Interest revenue of \$(386,245) was credited to the general fund during 2021, which includes \$(300,854) assigned from other City funds. For 2021, interest income reported in the general, water and sewer funds were negative amounts resulting from fluctuations in reporting investments at fair value

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, 2021, 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, 2021

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, 2021

Pension and other Postemployment Benefits

For purposes of measuring the net pension/OPEB liability or asset, 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 or asset 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 or asset 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 or asset 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, 2021

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. There were no capital contributions during 2021.

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, 2021

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
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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, 2021

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 TIF
<u>Restricted for</u>			
Streets and highways	\$ -	\$ -	\$ -
Street lighting	- -	- -	- -
Fire and EMS services	- -	1,542,047	- -
Police services	1,694,247	- -	- -
TIF agreements	- -	- -	9,606,945
Capital improvements	- -	- -	- -
Debt service payments	- -	- -	- -
Total restricted	<u><u>\$ 1,694,247</u></u>	<u><u>\$ 1,542,047</u></u>	<u><u>\$ 9,606,945</u></u>

(Continued)

Fund Balances	Capital Improvement	Other Governmental Funds	Total Governmental Funds
<u>Restricted for</u>			
Streets and highways	\$ -	\$ 12,800,724	\$ 12,800,724
Street lighting	- -	606,804	606,804
Fire and EMS services	- -	- -	1,542,047
Police services	- -	78,817	1,773,064
TIF agreements	- -	974,294	10,581,239
Capital improvements	<u><u>3,719,259</u></u>	<u><u>4,494,821</u></u>	<u><u>8,214,080</u></u>
Total restricted	<u><u>\$ 3,719,259</u></u>	<u><u>\$ 18,955,460</u></u>	<u><u>\$ 35,517,958</u></u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2021

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
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	Net Change in Fund Balance				
	<u>General</u>	<u>Police</u>	<u>Fire</u>	<u>County TIF</u>	<u>Miami</u>
GAAP Basis	\$ 4,248,360	\$ 99,693	\$ (724,540)	\$ 1,756,668	\$ 151,644
Revenue accruals	(2,182,887)	(43,606)	(23,069)	-	-
Expenditure accruals	(596,527)	116,800	29,021	(329,121)	-
Advances in	-	-	-	145,425	270,298
Advances out	(1,400,000)	-	-	-	-
Perspective differences from funds budgeted as special revenue funds:					
Revenues	(1,621,560)	-	-	-	-
Expenditures	2,600,735	-	-	-	-
Transfer from general fund	(370,000)	-	-	-	-
Encumbrances (Budget Basis) outstanding at year end	<u>(1,215,783)</u>	<u>(410,700)</u>	<u>(330,647)</u>	<u>(136,816)</u>	<u>-</u>
Budget Basis	<u>\$ (537,662)</u>	<u>\$ (237,813)</u>	<u>\$ (1,049,235)</u>	<u>\$ 1,436,156</u>	<u>\$ 421,942</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, 2021

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 \$4,672,633 and the bank balance was \$5,866,080. 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, 2021

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	\$ 5,666,977	\$ -	\$ -	\$ 5,666,977	8.33%
Federal Home Loan Mortgage Corporation Bonds	1,331,672	-	349,472	982,200	1.96%
Federal Farm Credit Bank Bonds	6,597,747	649,955	570,799	5,376,993	9.70%
Federal Home Loan Bank Bonds	6,956,443	-	-	6,956,443	10.22%
US Treasury Note	9,954,938	-	3,553,639	6,401,299	14.63%
Ohio Municipal Bonds	2,404,808	658,236	1,163,566	583,006	3.53%
Negotiable certificates of deposit	14,145,142	5,767,873	4,270,204	4,107,065	20.79%
Commercial paper	2,495,184	2,495,184	-	-	3.67%
Money market mutual fund	343,704	343,704	-	-	0.51%
STAR Ohio	2,761,306	2,761,306	-	-	4.06%
Investments recorded in utility fund:					
Federal National Mortgage Association Bonds	2,613,372	-	-	2,613,372	3.84%
Federal Home Loan Mortgage Corporation Bonds	491,100	-	-	491,100	0.72%
Federal Farm Credit Bank Bonds	1,928,836	-	373,020	1,555,816	2.83%
Federal Home Loan Bank Bonds	883,687	-	-	883,687	1.30%
US Treasury Note	1,385,870	-	-	1,385,870	2.04%
Ohio Municipal Bonds	825,835	170,116	377,576	278,143	1.21%
Negotiable certificates of deposit	5,022,306	1,445,508	2,515,199	1,061,599	7.38%
Commercial paper	1,217,925	1,217,925	-	-	1.79%
Money market mutual fund	69,810	69,810	-	-	0.10%
STAR Ohio	946,643	946,643	-	-	1.39%
Total investments recorded in utility fund:	<u>15,385,384</u>	<u>3,850,002</u>	<u>3,265,795</u>	<u>8,269,587</u>	
Total investments	<u>\$ 68,043,305</u>	<u>\$ 16,526,260</u>	<u>\$ 13,173,475</u>	<u>\$ 38,343,570</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, 2021. 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 transaction 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), Federal Home Loan Bank (FHLB), 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.

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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, FHLB and FNMA have an Aaa credit rating from Moody's. The City's investment in STAR Ohio has an AAA 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, FHLB 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, 2021.

NOTE 6 – RECEIVABLES

Receivables at December 31, 2021, 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 \$20,762,061, \$294,432, \$123,617, and \$425,746, respectively. At December 31, 2021, the amount of delinquent special assessments was \$2,926,645.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2021

Income Taxes

For 2021, 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 2021 for real and public utility property taxes represents collections of the 2020 taxes. Property tax payments received during 2021 for tangible personal property (other than public utility property) is for 2021 taxes. 2021 real property taxes are levied after October 1, 2021, on the assessed value as of January 1, 2021, the lien date. Assessed values are established by State law at 35% of appraised market value. 2021 real property taxes are collected in and intended to finance 2022.

Public utility property currently is assessed at varying percentages of true value; public utility real property is assessed at 35% of true value. 2021 public utility property taxes became a lien December 31, 2020, are levied after October 1, 2021, and are collected in 2022 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2021, was \$11.29 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2021 property tax receipts were based are as follows:

<u>Property Category</u>	<u>Assessed Value</u>
<u>Real Property</u>	
Residential and agricultural	\$ 584,774,580
Commercial and industrial	141,533,670
<u>Personal Property</u>	
Public utilities	<u>16,792,710</u>
Total	<u>\$ 743,100,960</u>

City of Huber Heights, Ohio
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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, 2021, 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 2021 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	\$ 373,631
Homestead and Rollback	301,033
Gasoline and Excise Tax	1,092,267
Motor Vehicle License Fees	188,262
Permissive Motor Vehicle License Tax	30,863
FEMA and Federal Reimbursements	21,533
Other	<u>70,261</u>
Total	<u><u>\$ 2,077,850</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.

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

City of Huber Heights, Ohio
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<u>Coverage</u>	<u>Limit</u>	<u>Deductible</u>
Property		
Blanket building/contents/boiler and machinery/	\$ 97,477,231	\$ 5,000
Water/sewer property/boiler		5,000
Flood - certain areas	2,000,000	50,000
Earthquake	2,000,000	50,000
Inland marine	1,962,058	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, 2021

NOTE 8 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021, was as follows:

Governmental activities	Balance	Increases	Decreases	Balance
	<u>12/31/2020</u>			<u>12/31/2021</u>
Capital assets, not being depreciated				
Land	\$ 6,747,275	\$ -	\$ -	\$ 6,747,275
Easements	20,258,420	7,600	-	20,266,020
Construction in progress	<u>12,075,558</u>	<u>3,829,768</u>	<u>(2,835,305)</u>	<u>13,070,021</u>
Total capital assets, not being depreciated	<u>39,081,253</u>	<u>3,837,368</u>	<u>(2,835,305)</u>	<u>40,083,316</u>
Capital assets, being depreciated				
Buildings and improvements	32,712,218	1,160,116	-	33,872,334
Equipment	7,663,507	1,010,615	(180,107)	8,494,015
Furniture, fixtures and improvements	4,808,845	151,442	-	4,960,287
Vehicles	7,961,904	423,635	(39,767)	8,345,772
Infrastructure				
Bridges and culverts	652,966	-	-	652,966
Streets, sidewalks and curbs	213,733,020	2,849,935	-	216,582,955
Other	<u>8,963,721</u>	<u>894,167</u>	<u>-</u>	<u>9,857,888</u>
Total capital assets, being depreciated	<u>276,496,181</u>	<u>6,489,910</u>	<u>(219,874)</u>	<u>282,766,217</u>
Less: accumulated depreciation				
Buildings and improvements	(8,252,137)	(693,612)	-	(8,945,749)
Equipment	(5,689,237)	(458,286)	175,559	(5,971,964)
Furniture, fixtures and improvements	(2,566,659)	(188,071)	-	(2,754,730)
Vehicles	(5,005,298)	(532,776)	11,390	(5,526,684)
Infrastructure				
Bridges and culverts	(460,901)	(10,849)	-	(471,750)
Streets, sidewalks and curbs	(165,959,768)	(2,901,639)	-	(168,861,407)
Other	<u>(4,970,534)</u>	<u>(407,272)</u>	<u>-</u>	<u>(5,377,806)</u>
Total accumulated depreciation	<u>(192,904,534)</u>	<u>(5,192,505)</u>	<u>186,949</u>	<u>(197,910,090)</u>
Total capital assets, being depreciated, net	<u>83,591,647</u>	<u>1,297,405</u>	<u>(32,925)</u>	<u>84,856,127</u>
Governmental activities capital assets, net	<u>\$ 122,672,900</u>	<u>\$ 5,134,773</u>	<u>\$ (2,868,230)</u>	<u>\$ 124,939,443</u>

The City had several construction projects completed in 2021, including road improvement and mast arm traffic signals. The City, also purchased various vehicles and new bus shelters.

City of Huber Heights, Ohio
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Depreciation expense was charged to governmental functions as follows:

General government	\$ 118,653
Security of persons and property	
Police	349,957
Fire	393,410
Other	80,090
Leisure time activities	874,835
Community environment	169,200
Transportation	<u>3,206,360</u>
Total depreciation expense	<u>\$ 5,192,505</u>

	<u>Balance</u>			<u>Balance</u>
	<u>12/31/2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>12/31/2021</u>
Business-type activities				
Capital assets, not being depreciated				
Land	\$ 635,335	\$ -	\$ -	\$ 635,335
Easements	260,063	-	-	260,063
Construction in progress	<u>2,313,445</u>	<u>105,399</u>	<u>(1,570)</u>	<u>2,417,274</u>
Total capital assets, not being depreciated	<u>3,208,843</u>	<u>105,399</u>	<u>(1,570)</u>	<u>3,312,672</u>
Capital assets, being depreciated				
Buildings and improvements	32,013,172	-	-	32,013,172
Equipment	4,867,755	207,851	(52,419)	5,023,187
Furniture, fixtures and improvements	39,412	17,985	-	57,397
Vehicles	548,674	30,000	-	578,674
Infrastructure				
Water lines	25,816,044	931,919	-	26,747,963
Sewer lines	24,703,511	-	-	24,703,511
Stormwater	<u>17,178,876</u>	<u>36,570</u>	<u>-</u>	<u>17,215,446</u>
Total capital assets, being depreciated	<u>105,167,444</u>	<u>1,224,325</u>	<u>(52,419)</u>	<u>106,339,350</u>
Less: accumulated depreciation				
Buildings and improvements	(7,056,636)	(713,194)	-	(7,769,830)
Equipment	(4,021,616)	(89,428)	52,419	(4,058,625)
Furniture, fixtures and improvements	(7,460)	(3,227)	-	(10,687)
Vehicles	(335,567)	(34,500)	-	(370,067)
Infrastructure				
Water lines	(7,372,083)	(492,968)	-	(7,865,051)
Sewer lines	(9,319,417)	(577,759)	-	(9,897,176)
Stormwater	<u>(6,118,184)</u>	<u>(316,244)</u>	<u>-</u>	<u>(6,434,428)</u>
Total accumulated depreciation	<u>(34,230,963)</u>	<u>(2,227,320)</u>	<u>52,419</u>	<u>(36,405,864)</u>
Total capital assets, being depreciated, net	<u>70,936,481</u>	<u>(1,002,995)</u>	<u>-</u>	<u>69,933,486</u>
Business-type activities capital assets, net	<u>\$ 74,145,324</u>	<u>\$ (897,596)</u>	<u>\$ (1,570)</u>	<u>\$ 73,246,158</u>

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During 2021, business-type activities increased infrastructure by \$931,919 mainly related to the completion of the water lines. In addition, there were several assets purchased during the year increasing equipment, furniture, fixture and improvements and vehicles.

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

Water	\$ 1,193,440
Sewer	650,669
Stormwater	<u>383,211</u>
Total depreciation expense	<u>\$ 2,227,320</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.

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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 Annual Comprehensive 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
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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>
2021 Statutory maximum contribution rates		
Employer		14.00%
Employee		10.00%
2021 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 \$759,286 for 2021. Of this amount, \$33,407 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.ohio.gov

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f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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

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

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

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

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

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

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

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

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	<u>Police</u>	<u>Firefighters</u>
2021 Statutory maximum contribution rates		
Employer	19.50%	24.00%
Employee	12.25%	12.25%
2021 Actual contribution rates		
Employer:		
Pension	19.00%	23.50%
Post-employment health care benefits	<u>0.50%</u>	<u>0.50%</u>
Total employer	<u>19.50%</u>	<u>24.00%</u>
Employee	12.25%	12.25%

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$2,004,632 for 2021. Of this amount \$58,676 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, 2020, 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, 2020, and was determined by rolling forward the total pension liability as of January 1, 2020, to December 31, 2020. 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	0.0372830%	0.3893007%	
Proportion of the net pension liability - current measurement date	<u>0.0372150%</u>	<u>0.3783811%</u>	
Change in proportionate share	<u>-0.0000680%</u>	<u>-0.0109196%</u>	
Proportionate share of the net pension liability	\$ 5,510,731	\$ 25,794,580	\$ 31,305,311
Pension expense	\$ 335,495	\$ 1,926,635	\$ 2,262,130

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 1,078,301	\$ 1,078,301
Changes of assumptions	- -	432,588	432,588
Changes in proportion and differences between City contributions and proportionate share of contributions	48,603	248,668	297,271
City contributions subsequent to the measurement date	<u>759,286</u>	<u>2,004,632</u>	<u>2,763,918</u>
Total deferred outflows of resources	<u><u>\$ 807,889</u></u>	<u><u>\$ 3,764,189</u></u>	<u><u>\$ 4,572,078</u></u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 230,518	\$ 1,004,879	\$ 1,235,397
Net difference between projected and actual earnings on pension plan investments	2,147,922	1,251,208	3,399,130
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>9,363</u>	<u>894,870</u>	<u>904,233</u>
Total deferred inflows of resources	<u><u>\$ 2,387,803</u></u>	<u><u>\$ 3,150,957</u></u>	<u><u>\$ 5,538,760</u></u>

\$2,763,918 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ending December 31:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2022	\$ (864,340)	\$ (224,665)	\$ (1,089,005)
2023	(306,350)	390,442	84,092
2024	(875,566)	(1,265,858)	(2,141,424)
2025	(292,944)	(267,898)	(560,842)
2026	<u>-</u>	<u>(23,421)</u>	<u>(23,421)</u>
Total	<u><u>\$ (2,339,200)</u></u>	<u><u>\$ (1,391,400)</u></u>	<u><u>\$ (3,730,600)</u></u>

Actuarial Assumptions - OPERS

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

City of Huber Heights, Ohio
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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, 2020, 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

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 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 2020, 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 11.7% for 2020.

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 2020 and the long-term expected real rates of return:

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<u>Asset class</u>	<u>Target allocation</u>	Weighted average long-term expected real rate of return (arithmetic)
Fixed income	25.00%	1.32%
Domestic equities	21.00%	5.64%
Real estate	10.00%	5.39%
Private equity	12.00%	10.42%
International equities	23.00%	7.36%
Other investments	<u>9.00%</u>	<u>4.75%</u>
 Total	<u>100.00%</u>	<u>5.43%</u>

Discount Rate The discount rate used to measure the total pension liability was 7.2%. 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	\$ 10,511,749	\$ 5,510,731	\$ 1,352,393

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2020 is based on the results of an actuarial valuation date of January 1, 2020, 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
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Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2020, are presented below:

Valuation date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
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 per annum, compounded annually, consisting of inflation rate of 2.75 percent, plus productivity increase rate of 0.50 percent
Cost of living adjustments	2.20 percent simple

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 average 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, 2020 are summarized below:

City of Huber Heights, Ohio
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Asset class	Target Allocation	Long-term expected real rate of return**
Cash and cash equivalents	0.00%	0.00%
Domestic equity	21.00%	4.10%
Non-US equity	14.00%	4.80%
Private markets	8.00%	6.40%
Core fixed income *	23.00%	0.90%
High yield	7.00%	3.00%
Private credit	5.00%	4.50%
U.S. inflation linked bonds*	17.00%	0.70%
Master limited partnerships	5.00%	5.60%
Real Assets	8.00%	5.80%
Gold	5.00%	1.90%
Real estate	<u>12.00%</u>	5.30%
 Total	 <u>125.00%</u>	

Note: Assumptions are geometric

* Levered 2x

**numbers include inflation

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

Discount Rate The total pension liability was calculated using the discount rate of 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 <u>(7.00%)</u>	Current discount rate <u>(8.00%)</u>	1% Increase <u>(9.00%)</u>
City's proportionate share of the net pension liability	\$ 35,909,358	\$25,794,580	\$17,329,530

City of Huber Heights, Ohio
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NOTE 10 - POSTEMPLOYMENT BENEFITS

Net OPEB liability and asset

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

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

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

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

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

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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' Annual Comprehensive Financial Report referenced below for additional information.

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

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

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2021. 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 2021 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 2021.

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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.

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

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.

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

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

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

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

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The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2021, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

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

The City's contractually required contribution to OP&F was \$47,145 for 2021. Of this amount, \$2,472 is reported as due to other governments.

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

The net OPEB liability or asset and total OPEB liability or asset for OPERS were determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020, 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, 2020, and was determined by rolling forward the total OPEB liability as of January 1, 2020, to December 31, 2020. The City's proportion of the net OPEB liability or asset was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Proportion of the net OPEB liability or asset - prior measurement date	0.0362330%	0.3893007%	
Proportion of the net OPEB liability or asset - current measurement date	<u>0.0361760%</u>	<u>0.3783811%</u>	
Change in proportionate share	<u><u>-0.0000570%</u></u>	<u><u>-0.0109196%</u></u>	
Proportionate share of the net OPEB liability		\$ 4,009,009	\$ 4,009,009
OPEB asset	\$ (644,504)		\$ (644,504)
OPEB expense	\$ (3,765,026)	\$ 387,648	\$ (3,377,378)

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred outflows of resources			
Changes of assumptions	\$ 316,846	\$ 2,214,759	\$ 2,531,605
Changes in proportionate share and differences between City contributions and proportionate share of contributions	34,432	269,866	304,298
City contributions subsequent to the measurement date	-	47,145	47,145
Total deferred outflows of resources	<u>\$ 351,278</u>	<u>\$ 2,531,770</u>	<u>\$ 2,883,048</u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 581,661	\$ 661,272	\$ 1,242,933
Net difference between projected and actual earnings on OPEB plan investments	343,272	148,982	492,254
Changes of assumptions	1,044,290	639,111	1,683,401
Changes in proportionate share and differences between City contributions and proportionate share of contributions	4,807	233,230	238,037
Total deferred inflows of resources	<u>\$ 1,974,030</u>	<u>\$ 1,682,595</u>	<u>\$ 3,656,625</u>

\$47,145 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 or asset in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Year ending December 31:			
2022	\$ (831,215)	\$ 175,985	\$ (655,230)
2023	(601,917)	211,265	(390,652)
2024	(149,172)	155,645	6,473
2025	(40,448)	165,060	124,612
2026	-	51,495	51,495
Thereafter	<u>-</u>	<u>42,580</u>	<u>42,580</u>
Total	<u><u>\$ (1,622,752)</u></u>	<u><u>\$ 802,030</u></u>	<u><u>\$ (820,722)</u></u>

Actuarial Assumptions - OPERS

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

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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 or asset was determined by an actuarial valuation as of December 31, 2019, rolled forward to the measurement date of December 31, 2020. 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	6.00 percent
Prior measurement date	3.16 percent
Investment rate of return	6.00 percent
Municipal bond rate	2.75 percent
Health care cost trend rate	8.50 percent, initial 3.50 percent, ultimate in 2035
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 2020, 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 10.5 percent for 2020.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as

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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 2020 and the long-term expected real rates of return:

<u>Asset class</u>	Target allocation	Weighted average long-term expected real rate of return (arithmetic)
Fixed income	34.00%	1.07%
Domestic equities	25.00%	5.64%
Real estate investment trust	7.00%	6.48%
International equities	25.00%	7.36%
Other investments	<u>9.00%</u>	<u>4.02%</u>
 Total	<u>100.00%</u>	<u>4.43%</u>

Discount Rate A single discount rate of 6.00 percent was used to measure the OPEB liability on the measurement date of December 31, 2020. A single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019. 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 2.00 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 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, 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 or asset to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability or asset calculated using the single discount rate of 6.00 percent, as well as what the City's proportionate share of the net OPEB liability or asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease <u>(5.00%)</u>	Current discount rate <u>(6.00%)</u>	1% Increase <u>(7.00%)</u>
Proportionate share of the net OPEB liability/(asset)	\$ (160,260)	\$ (644,504)	\$ (1,042,592)

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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.

	Current health care cost trend rate		
	<u>1% Decrease</u>	<u>assumption</u>	<u>1% Increase</u>
Proportionate share of the net OPEB liability	(\$660,212)	(\$644,504)	(\$626,930)

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 2021 is 8.50 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.

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2020, is based on the results of an actuarial valuation date of January 1, 2020, 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.

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

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

Valuation date	January 1, 2020, with actuarial liabilities rolled forward to December 31, 2020
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	3.25 percent
Single discount rate:	
Current measurement date	2.96 percent
Prior measurement date	3.56 percent
Cost of living adjustments	2.20 percent simple

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.

Discount Rate - For 2020, the total OPEB liability was calculated using the discount rate of 2.96%. For 2019, the total OPEB liability was calculated using the discount rate of 3.56%. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be

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computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 8.00%. 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 2.12% at December 31, 2020 and 2.75% at December 31, 2019, was blended with the long-term rate of 8.00%, which resulted in a blended discount rate of 2.96% for 2020 and 3.56% for 2019. The municipal bond rate was determined using the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. The OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments until 2034. The long-term expected rate of return on health care investments was applied to projected costs through 2034, and the municipal bond rate was applied to all health care costs after that date.

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 2.96%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.96%), or one percentage point higher (3.96%) than the current rate.

	1% Decrease <u>(1.96%)</u>	Current discount rate	1% Increase <u>(3.96%)</u>
City's proportionate share of the net OPEB liability	\$ 4,999,006	\$ 4,009,009	\$ 3,192,379

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.

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.

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, all employees (or

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their estates), except firefighters and records techs, are paid for unused vacation leave. All firefighters are paid their unused vacation leave. To receive a vacation payout at separation, records techs must leave employment in good status and have completed six months of continuous service with the City. 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.

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

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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 and records techs 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.

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NOTE 12 - LONG-TERM OBLIGATIONS

A schedule of changes in bonds and other long-term obligations of the governmental activities of the City during 2021 follows:

Govermental activities	Amount			Amount Outstanding 12/31/2021	Amount Due in One Year
	Outstanding 12/31/2020	Increases	Decreases		
<u>General obligation bonds</u>					
2021 Veteran's Memorial, 2.0-4.0%	\$ -	\$ 1,200,000	\$ (63,000)	\$ 1,137,000	\$ 44,000
Premium on debt	-	167,889	(15,164)	152,725	-
2021 Music Center, 2.0-4.0%	-	6,910,000	(317,000)	6,593,000	206,000
Premium on debt	-	883,638	(68,401)	815,237	-
2021 Refunding income tax obligation, 1.0-4.0%	-	6,075,000	(295,000)	5,780,000	275,000
Premium on debt	-	861,235	(88,090)	773,145	-
2010 Splash pad, 1.50%	25,000	-	(25,000)	-	-
2010 Carriage Trails infrastructure, 2.90%	450,000	-	(40,000)	410,000	40,000
2010 Carriage Trails infrastructure, 2.90%	720,000	-	(65,000)	655,000	65,000
2010 Carriage Trails infrastructure, 2.90%	1,339,725	-	(117,800)	1,221,925	119,797
2010 Carriage Trails infrastructure, 2.90%	2,015,275	-	(177,200)	1,838,075	180,203
2013 Income tax revenue bonds, 1.5-4.75%	6,615,000	-	(6,615,000)	-	-
2017 Refunding sewer construction, 2-5%	430,000	-	(55,000)	375,000	55,000
Premium on debt	37,355	-	(10,300)	27,055	-
2017 Refunding public easement acquistion, 2-5%	940,000	-	(100,000)	840,000	105,000
Premium on debt	91,325	-	(21,732)	69,593	-
2017 Carriage Trails TIF, 2-5%	1,355,000	-	(5,000)	1,350,000	10,000
Premium on debt	186,670	-	(16,206)	170,464	-
2017 Capital facility Carriage Hill, 2.67%	5,105,000	-	(305,000)	4,800,000	315,000
2017 Various purpose Music Center, 3.35%	7,930,000	-	(250,000)	7,680,000	260,000
Total general obligation bonds	27,240,350	16,097,762	(8,649,893)	34,688,219	1,675,000
<u>General obligation notes</u>					
2015 Capital facilities, 2.28%	2,250,000	-	(150,000)	2,100,000	150,000
2018 Capital facilities, 2.63%	7,700,000	-	(7,700,000)	-	-
Total general obligation notes	9,950,000	-	(7,850,000)	2,100,000	150,000
<u>Special assessments:</u>					
2001 Huber East water main, 3.50%	4,118	-	(4,118)	-	-
2001 Executive Blvd phase III, 3.50%	32,941	-	(32,941)	-	-
2001 Troy VI, 3.50%	20,588	-	(20,588)	-	-
2001 Aaron Lane, 3.50%	8,647	-	(8,647)	-	-
2001 Stoney Creek, 3.50%	1,647	-	(1,647)	-	-
2001 Lexington Place, 3.50%	2,059	-	(2,059)	-	-
2010 Huber East water main refunding, 3.00%	5,588	-	(5,588)	-	-
2010 Executive Blvd phase III, 3.00%	44,706	-	(44,706)	-	-
2010 Troy IV, 3.00%	27,941	-	(27,941)	-	-
2010 Aaron Lane, 3.00%	11,735	-	(11,735)	-	-

(Continued)

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2021

	Amount Outstanding <u>12/31/2020</u>	Increases	Decreases	Amount Outstanding <u>12/31/2021</u>	Amount Due in <u>One Year</u>
<u>Special assessments (Continued):</u>					
2010 Stoney Creek, 3%	2,236	-	(2,236)	-	-
2010 Lexington Place, 3.00%	2,794	-	(2,794)	-	-
2017 Refunding of Brandt Pike, 2-5%	510,000	-	(65,000)	445,000	70,000
Premium on debt	43,953	-	(12,224)	31,729	-
2017 Refunding of Carriage Trails, 2-5%	3,990,000	-	(425,000)	3,565,000	440,000
Premium on debt	387,933	-	(92,445)	295,488	-
2017 Carriage Trails, 2-5%	480,000	-	(70,000)	410,000	70,000
Premium on debt	43,776	-	(8,506)	35,270	-
2017 Red Buckeye Drive, 2-5%	1,200,000	-	(5,000)	1,195,000	5,000
Premium on debt	165,284	-	(9,858)	155,426	-
2017 Various Purpose Bonds, 3.35%	2,005,000	-	(65,000)	1,940,000	65,000
Total special assessments	8,990,946	-	(918,033)	8,072,913	650,000
Equipment and vehicle loans:					
2021 Energy conservation - fire stations	-	360,141	(27,153)	332,988	20,090
2021 Medic vehicle	-	255,723	(27,711)	228,012	55,942
2020 Energy conservation	3,000,000	-	(173,351)	2,826,649	176,835
2006 Pierce ladder truck, 5.24%	35,029	-	(35,029)	-	-
2015 Motorola radios	365,902	-	(88,313)	277,589	90,389
2017 EMS vehicle	75,535	-	(50,125)	25,410	25,410
2018 EMS vehicle	102,050	-	(50,453)	51,597	51,597
Total equipment and vehicle loans	3,578,516	615,864	(452,135)	3,742,245	420,263
State Infrastructure Bank (SIB) Loans:					
2004 SIB, 3.00% I70 and SR 202 interchange	991,884	-	(66,482)	925,402	68,491
2005 SIB, 3.00% I70 and SR 201 interchange	514,499	-	(34,485)	480,014	35,527
2015 SIB, 3.00% Music Center	3,124,156	-	(182,567)	2,941,589	188,085
2019 SIB, 3.00% Carriage Trails	1,095,257	21,935	(23,631)	1,093,561	48,331
2020 SIB, 3.00% Carriage Trails and Windbrooke	654,343	146,984	-	801,327	32,434
Total state infrastructure loans	6,380,139	168,919	(307,165)	6,241,893	372,868
Other long-term obligations:					
Capital lease	71,383	-	(35,068)	36,315	36,315
Compensated absences	2,810,144	1,185,462	(1,470,583)	2,525,023	1,295,084
Total other long-term obligations	2,881,527	1,185,462	(1,505,651)	2,561,338	1,331,399
Net pension and OPEB liabilities:					
Net pension liability OPERS	6,050,144	-	(1,525,834)	4,524,310	-
Net pension liability OP&F	26,225,374	-	(430,794)	25,794,580	-
Net OPEB liability OPERS	4,108,875	-	(4,108,875)	-	-
Net OPEB liability OP&F	3,845,407	163,602	-	4,009,009	-
Total Pension/OPEB	40,229,800	163,602	(6,065,503)	34,327,899	-
Total long-term liabilities	\$ 99,251,278	\$ 18,231,609	\$(25,748,380)	\$ 91,734,507	\$ 4,599,530

City of Huber Heights, Ohio
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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 2001 for several projects. The 2001 series bonds matured 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 matured in 2021 and carried 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.

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 receipted 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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2021

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.

During 2021, the City simultaneously issued bonds for construction and improvements to the Veteran's Memorial and Music Center, respectively. The \$8,110,000 issuance was split with \$6,910,000 for the Music Center and \$1,200,000 for the Veteran's Memorial. The Music Center bonds mature in December 2043 and the Veteran's Memorial bonds mature in December 2040. The interest on the bonds ranged from 2.0% to 4.0% over their lives.

Also, during 2021, the City issued refunding bonds for the current refunding of a 2013 income tax special purpose bond that matured in 2038. The new bonds of \$6,075,000 were sold for a premium \$861,235. The proceeds were used to refund old bonds called for redemption during 2021 for \$6,365,000. 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 \$1,302,865.

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 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, 2021

During 2020, the City entered into a lease-purchase loan for \$3,000,000. The loan was used to purchase and implement certain energy conservation measures. In addition, a portion of the loan was used to provide resources for the replacement cost of certain traffic light mast arms.

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 \$1,117,192 are being used for street improvements within Carriage Trails, a residential subdivision. The loan payments were delayed until December 2021 and 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. As of December 2021, the loan balance is \$801,327.

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, 2021

Changes in the long-term obligations reported in business-type activities of the City during 2021 were as follows:

	Amount Outstanding 12/31/2020	Increases	Decreases	Amount Outstanding 12/31/2021	Amount Due in One Year
Business-type activities					
<u>Revenue bonds:</u>					
1995 Water acquisition/upgrade, 5.90%	\$ 1,098,483	\$ -	\$ (239,714)	\$ 858,769	\$ 229,324
Accretion on bonds	4,035,669	313,703	(945,286)	3,404,086	975,676
2014 Water system refunding bonds, 1.0 - 3.25% (serial)	6,340,000	-	(6,340,000)	-	-
2014 Water system refunding bonds, 3.0% (term)	1,495,000	-	(1,495,000)	-	-
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)	135,000	-	(135,000)	-	-
Total revenue bonds	17,964,152	313,703	(14,015,000)	4,262,855	1,205,000
<u>OWDA loans from direct borrowings:</u>					
2021 refunding of water bonds, 1.55%	-	4,324,322	-	4,324,322	105,198
2021 refunding of water bonds, 0.81%	-	609,772	-	609,772	150,674
2021 refunding of water bonds, 1.10%	-	7,941,007	-	7,941,007	170,005
2010 Sewer lining, 3.25%	153,931	-	(13,258)	140,673	13,692
2018 Water pressure increase, 3.02%	2,831,034	-	(80,675)	2,750,359	84,317
2019 Water softening, 3%	12,006,285	-	(272,030)	11,734,255	238,459
Total OWDA loans from direct borrowings	14,991,250	12,875,101	(365,963)	27,500,388	762,345
<u>Other long-term obligations:</u>					
Compensated absences	212,778	66,175	(109,571)	169,382	81,601
<u>Net pension liability:</u>					
Water	493,739	-	(124,520)	369,219	-
Sewer	486,370	-	(122,662)	363,708	-
Storm water	338,985	-	(85,491)	253,494	-
Total net pension liability	1,319,094	-	(332,673)	986,421	-
<u>Net OPEB liability:</u>					
Water	335,316	-	(335,316)	-	-
Sewer	330,311	-	(330,311)	-	-
Storm water	230,217	-	(230,217)	-	-
Total net OPEB liability	895,844	-	(895,844)	-	-
Total long-term liabilities	\$ 35,383,118	\$ 13,254,979	\$ (15,719,051)	\$ 32,919,046	\$ 2,048,946

City of Huber Heights, Ohio
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For the Year Ended December 31, 2021

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 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.

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.

During 2021, the City refunded all of the 2013 and 2014 bonds described above, except for the capital appreciation bonds, by using OWDA financing. The current refunding involved using proceeds from OWDA to repay the old bonds. The old bonds were called and refunded in 2021. The City refunded the old bonds to reduce their total debt service payments over the next twenty-nine years and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2,564,451.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2021

Principal and interest requirements to retire the City's long-term obligations outstanding at December 31, 2021, are as follows:

Year ending December 31,	Governmental activities					
	General obligation bonds		General obligation notes		Special assessment bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 1,675,000	\$ 1,188,770	\$ 150,000	\$ 47,880	\$ 650,000	\$ 333,740
2023	1,715,000	1,136,809	1,950,000	44,460	685,000	308,162
2024	1,755,000	1,083,563	-	-	705,000	281,218
2025	1,815,000	1,024,396	-	-	735,000	247,122
2026	1,860,000	960,176	-	-	780,000	211,528
2027-2031	9,415,000	3,639,443	-	-	1,750,000	610,027
2032-2036	7,665,000	1,928,952	-	-	545,000	428,328
2037-2041	5,460,000	693,268	-	-	1,360,000	274,062
2042-2043	1,320,000	53,800	-	-	345,000	15,188
Total	<u>\$ 32,680,000</u>	<u>\$ 11,709,177</u>	<u>\$ 2,100,000</u>	<u>\$ 92,340</u>	<u>\$ 7,555,000</u>	<u>\$ 2,709,375</u>

Year ending December 31,	Governmental activities					
	Equipment and vehicle loans		State infrastructure bank loans			
	Principal	Interest	Principal	Interest		
2022	\$ 420,263	\$ 75,610	\$ 372,868	\$ 183,247		
2023	350,148	67,614	385,989	173,197		
2024	357,185	60,578	397,655	161,530		
2025	267,454	53,397	409,676	149,511		
2026	213,707	48,525	422,058	137,129		
2027-2031	1,136,630	174,532	2,309,528	486,408		
2032-2036	996,858	52,072	1,585,534	151,614		
2037-2039	-	-	358,585	17,571		
Total	<u>\$ 3,742,245</u>	<u>\$ 532,328</u>	<u>\$ 6,241,893</u>	<u>\$ 1,460,207</u>		

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2021

Year ending <u>December 31</u>	<u>Business-type Activities</u>			
	<u>Revenue bonds</u>		<u>OWDA loan</u>	
	<u>Compounded</u>			
2022	<u>Principal</u> \$ 229,324	<u>Interest</u> \$ 975,676	<u>Principal</u> \$ 762,345	<u>Interest*</u> \$ 536,296
2023	219,311	1,005,688	738,174	580,360
2024	209,695	1,035,305	757,149	565,164
2025	200,439	1,064,561	770,927	549,560
2026	-	-	1,927,964	530,329
2027-2031	-	-	8,929,005	2,201,678
2032-2036	-	-	4,981,476	1,574,379
2037-2041	-	-	3,380,255	1,035,610
2042-2046	-	-	2,970,779	578,268
2047-2050	-	-	2,282,314	156,731
Total	<u>\$ 858,769</u>	<u>\$ 4,081,230</u>	<u>\$ 27,500,388</u>	<u>\$ 8,308,375</u>

*includes \$1,747 of subsidy

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 \$11,360,000 outstanding at December 31, 2021. 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.

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, 2021:

<u>Year</u>	<u>Lease Payments</u>
	<u>Governmental</u>
	<u>Activities</u>
2022	<u>\$ 37,278</u>
Total minimum lease payments	37,278
Less: amount representing interest	(963)
Total	<u>\$ 36,315</u>

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2021

NOTE 14 - SHORT-TERM OBLIGATIONS

A summary of the short-term note transactions for the year ended December 31, 2021, follows:

<u>Notes payable:</u>	<u>Amount</u>			<u>Amount</u>
	<u>Outstanding</u>	<u>Increases</u>	<u>Decreases</u>	<u>Outstanding</u>
	<u>12/31/2020</u>			<u>12/31/2021</u>
2021 Special obligation revenue note, 1.625%, due November 15, 2022	-	4,262,000	-	4,262,000
2020 Special obligation revenue note, 0.6%, due November 17, 2021	4,262,000	-	(4,262,000)	-
2020 Various purpose note, 2.0%, due November 15, 2022	-	3,543,000	-	3,543,000
2020 Various purpose note, 1.0%, due November 17, 2021	3,543,000	-	(3,543,000)	-
Total notes payable	<u>\$ 7,805,000</u>	<u>\$ 7,805,000</u>	<u>\$ (7,805,000)</u>	<u>\$ 7,805,000</u>

On November 16, 2021, 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 1.625% and 2.0%, respectively, and mature on November 15, 2022.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2021

NOTE 15 - INTERFUND TRANSACTIONS

Transfers

Interfund transfers and due to/from other funds for the year ended December 31, 2021, consisted of the following:

<u>Fund</u>	Transfers	
	<u>In</u>	<u>Out</u>
General	\$ 3,061,807	\$ 3,817,292
Police	-	34,920
Fire	3,575,043	7,760
Montgomery County TIF	2,305,892	1,723,398
Miami County TIF	-	1,575,298
Shuttered venue operator grant	-	5,770,054
Special assessment bond retirement	220,800	-
Capital improvement	1,242,723	-
Other governmental	<u>4,071,773</u>	<u>1,576,516</u>
Total governmental funds	<u>14,478,038</u>	<u>14,505,238</u>
Water	120,000	18,800
Sewer	-	74,000
Total business-type funds	<u>120,000</u>	<u>92,800</u>
Total transfers	<u>\$ 14,598,038</u>	<u>\$ 14,598,038</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, 2021

Interfund receivables/payables

Interfund balances at December 31, 2021 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	1,295,300
Miami County TIF	-	8,981,497
Special assessment bond retirement	-	1,292,585
Capital improvement	-	2,364,900
Transformative economic development	-	3,750,000
Other governmental funds	<u>6,345,961</u>	<u>1,203,830</u>
Total governmental funds	<u>10,398,860</u>	<u>18,888,112</u>
Water	742,742	-
Sewer	6,941,368	-
Stormwater	<u>805,142</u>	<u>-</u>
Total enterprise fund	<u>8,489,252</u>	<u>-</u>
Totals	<u><u>\$ 18,888,112</u></u>	<u><u>\$ 18,888,112</u></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, 2021, all interfund loans outstanding are anticipated to be repaid by 2022.

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 1.25% and due on September 30, 2022.

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, 2021

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 \$15,273,605 which represents 52.41% 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 2021 involving Tri-Cities for services provided to the City by Tri-Cities. The amount for services provided to the City was \$2,313,685.

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, 2021, 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, 2021

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 2021. 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 2021. 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, 2021

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 2021. 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 2021. 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 \$105 for the 2021 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, 2021

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.

In a previous year, 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, 2021

Grants

For the period January 1, 2021, to December 31, 2021, 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, 2021:

<u>Fund</u>	<u>Deficit fund balance</u>
<u>Major funds:</u>	
Miami County TIF	\$ 7,895,773
Special assessment bond retirement	410,557
Transformative economic development	3,518,816
<u>Other governmental funds:</u>	
Community development block grant	16,999
Economic development government equity improvement	20,000
Carriage trails infrastructure	564,408

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, 2021

NOTE 20 – Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

	<u>Encumbrances</u>
<u>General fund:</u>	
General Government	\$ 839,910
<u>Security of Persons and Property:</u>	
Police	27,255
Leisure Time Services	702,889
Community and Economic Development	<u>289,946</u>
Total general fund	<u>1,860,000</u>
Police fund	292,731
Fire fund	280,460
Montgomery County TIF fund	136,816
Capital improvement fund	737,236
Transformitive economic development fund	746,410
Non major governmental funds	<u>1,593,154</u>
Total encumbrances	<u>5,646,807</u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2021

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 2021, the City abated property taxes totaling \$14,175 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.

Required Supplementary Information

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

	2021	2020	2019	2018
Ohio Public Employees Retirement System - Traditional Plan				
City's proportion of the net pension liability	0.037215%	0.037283%	0.036250%	0.033389%
City's proportionate share of the net pension liability	\$ 5,510,731	\$ 7,369,238	\$ 9,928,140	\$ 5,238,087
City's covered payroll	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643	\$ 4,347,854
City's proportionate share of the net pension liability as a percentage of its covered payroll	105.14%	140.48%	205.52%	120.48%
Plan fiduciary net position as a percentage of total pension liability	86.88%	84.17%	74.70%	84.66%
 Ohio Police and Fire Pension Fund				
City's proportion of the net pension liability	0.378381%	0.389301%	0.390829%	0.395932%
City's proportionate share of the net pension liability	\$ 25,794,580	\$ 26,225,374	\$ 31,901,943	\$ 24,300,131
City's covered payroll	\$ 9,230,344	\$ 9,421,572	\$ 8,830,588	\$ 8,663,304
City's proportionate share of the net pension liability as a percentage of its covered payroll	279.45%	278.35%	361.27%	280.49%
Plan fiduciary net position as a percentage of total pension liability	70.65%	69.89%	63.07%	70.91%

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.

2017	2016	2015	2014
0.031661%	0.031902%	0.030415%	0.030415%
\$ 7,189,675	\$ 5,525,829	\$ 3,668,389	\$ 3,585,532
\$ 3,710,867	\$ 4,371,725	\$ 3,760,367	\$ 4,113,654
193.75%	126.40%	97.55%	87.16%
77.25%	81.08%	86.45%	86.36%
2017	2016	2015	2014
0.384324%	0.392383%	0.386054%	0.386054%
\$ 24,342,709	\$ 25,242,275	\$ 19,999,187	\$ 18,802,022
\$ 7,666,720	\$ 9,031,195	\$ 7,765,521	\$ 8,206,739
317.51%	279.50%	257.54%	229.10%
68.36%	66.77%	71.71%	73.00% (2)

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

	2021	2020	2019	2018	2017
Ohio Public Employees Retirement System - Traditional Plan					
Contractually required contribution	\$ 759,286	\$ 733,808	\$ 734,393	\$ 676,290	\$ 565,221
Contributions in relation to contractually required contribution	<u>(759,286)</u>	<u>(733,808)</u>	<u>(734,393)</u>	<u>(676,290)</u>	<u>(565,221)</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>				
City covered payroll	\$ 5,423,471	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643	\$ 4,347,854
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	13.00%
 Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 2,004,632	\$ 1,961,448	\$ 2,002,084	\$ 1,876,500	\$ 1,840,952
Contributions in relation to contractually required contribution	<u>(2,004,632)</u>	<u>(1,961,448)</u>	<u>(2,002,084)</u>	<u>(1,876,500)</u>	<u>(1,840,952)</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>				
City covered payroll	\$ 9,433,562	\$ 9,230,344	\$ 9,421,572	\$ 8,830,588	\$ 8,663,304
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.

2016 2015 2014 2013

\$ 445,304 \$ 524,607 \$ 451,244 \$ 534,775

(445,304) (524,607) (451,244) (534,775)

\$ - \$ - \$ - \$ -

\$ 3,710,867 \$ 4,371,725 \$ 3,760,367 \$ 4,113,654

12.00% 12.00% 12.00% 13.00%

2016 2015 2014 2013

\$ 1,629,178 \$ 1,814,367 \$ 1,581,060 \$ 1,401,711

(1,629,178) (1,814,367) (1,581,060) (1,401,711)

\$ - \$ - \$ - \$ -

\$ 7,666,720 \$ 9,031,195 \$ 7,765,521 \$ 8,206,739

21.25% 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 or Asset
Last Five Years (1)

	2021	2020	2019	2018
Ohio Public Employees Retirement System				
City's proportion of the net OPEB liability or asset	0.036176%	0.036233%	0.035213%	0.032509%
City's proportionate share of the net OPEB liability (asset)	\$ (644,504)	\$ 5,004,719	\$ 4,590,944	\$ 3,530,238
City's covered payroll	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643	\$ 4,529,000
City's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	12.30%	95.41%	95.04%	77.95%
Plan fiduciary net position as a percentage of total OPEB liability or asset	115.57%	47.80%	46.33%	54.14%
Ohio Police and Fire Pension Fund	2021	2020	2019	2018
City's proportion of the net OPEB liability	0.378381%	0.389301%	0.390829%	0.395932%
City's proportionate share of the net OPEB liability	\$ 4,009,009	\$ 3,845,407	\$ 3,559,098	\$ 22,432,941
City's covered payroll	\$ 9,246,000	\$ 918,200	\$ 8,840,600	\$ 8,690,800
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	43.36%	418.80%	40.26%	258.12%
Plan fiduciary net position as a percentage of total OPEB liability	45.42%	47.10%	46.57%	14.13%

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.

2017 (2)

0.030996%

\$ 3,130,701

\$ 3,906,150

80.15%

54.05%

2017 (2)

0.384324%

\$ 18,243,010

\$ 7,702,200

236.85%

15.96%

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

	2021	2020	2019	2018	2017
Ohio Public Employees Retirement System					
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ 45,290
Contributions in relation to contractually required contribution	- - - - -	- - - - -	- - - - -	- - - - -	(45,290)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 5,423,471	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643	\$ 4,529,000
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	1.00%
 Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 47,145	\$ 46,230	\$ 4,591	\$ 44,203	\$ 43,454
Contributions in relation to contractually required contribution	<u>(47,145)</u>	<u>(46,230)</u>	<u>(4,591)</u>	<u>(44,203)</u>	<u>(43,454)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 9,429,000	\$ 9,246,000	\$ 918,200	\$ 8,840,600	\$ 8,690,800
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.

2016	2015	2014	2013
\$ 78,123	\$ 93,015	\$ 80,008	\$ 43,762
<u>(78,123)</u>	<u>(93,015)</u>	<u>(80,008)</u>	<u>(43,762)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,906,150	\$ 4,650,750	\$ 4,000,400	\$ 4,376,200
2.00%	2.00%	2.00%	1.00%

2016	2015	2014	2013
\$ 38,511	\$ 43,020	\$ 37,474	\$ 296,398
<u>(38,511)</u>	<u>(43,020)</u>	<u>(37,474)</u>	<u>(296,398)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 7,702,200	\$ 8,604,000	\$ 7,494,800	\$ 7,862,016
0.50%	0.50%	0.50%	3.77%

City of Huber Heights, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2021

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 no change in methods and assumptions used in the calculation of actuarial determined contributions for 2021. 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 2021.

Changes in assumptions: There was no change in methods and assumptions used in the calculation of actuarial determined contributions for 2021. See the notes to the basic financial statements for the methods and assumptions in this calculation.

OPEB

Ohio Public Employees Retirement System (OPERS)

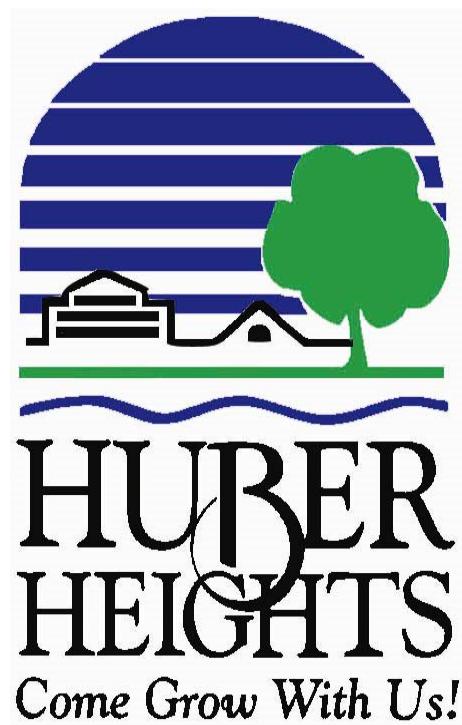
Changes in benefit terms: There were no changes in benefit terms from the amounts reported.

Changes in assumptions: There was a change in methods and assumptions used in the calculation of actuarial determined contributions for 2021. 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 2021.

Changes in assumptions: There was a change in methods and assumptions used in the calculation of actuarial determined contributions for 2021. 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.

Lexington Place 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.

American Rescue Plan

The American rescue plan fund was created in 2021 to account for monies received from the federal government as part of the American Rescue Plan Act of 2021. \$1,998,336 in funding was received in 2021; however, this fund reports no fund balance at December 31, 2021 since the cash asset for the unspent money is offset by a liability for unearned revenue.

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, 2021

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 9,736,155	\$ 216,827	\$ 4,999,236	\$ 14,952,218
Receivables:				
Income tax	541,633	-	530,811	1,072,444
Accounts	1,873	-	-	1,873
Revenue in lieu of taxes	431,386	-	-	431,386
Special assessments	123,617	-	-	123,617
Due from other governments	1,332,391	-	46,356	1,378,747
Materials and supplies inventory	71,013	-	-	71,013
Interfund receivable	6,345,961	-	-	6,345,961
Prepaid items	10,545	-	-	10,545
Total assets	<u>\$ 18,594,574</u>	<u>\$ 216,827</u>	<u>\$ 5,576,403</u>	<u>\$ 24,387,804</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 59,674	\$ -	\$ 94,733	\$ 154,407
Accrued wages and benefits	68,122	-	-	68,122
Interfund payable	16,999	-	1,186,831	1,203,830
Due to other governments	11,980	-	-	11,980
Unearned revenue	1,878,336	-	-	1,878,336
Income tax refunds payable	68,534	-	67,165	135,699
Total liabilities	<u>2,103,645</u>	<u>-</u>	<u>1,348,729</u>	<u>3,452,374</u>
Deferred inflows of resources:				
Payments in lieu of taxes	431,386	-	-	431,386
Unavailable revenue - other	1,534,345	-	317,261	1,851,606
Total deferred inflows of resources	<u>1,965,731</u>	<u>-</u>	<u>317,261</u>	<u>2,282,992</u>
Fund balances:				
Nonspendable:				
Inventory	71,013	-	-	71,013
Prepays	10,545	-	-	10,545
Restricted	14,460,639	-	4,494,821	18,955,460
Assigned:				
Debt service	-	216,827	-	216,827
Unassigned (deficit)	(16,999)	-	(584,408)	(601,407)
Total fund balances	<u>14,525,198</u>	<u>216,827</u>	<u>3,910,413</u>	<u>18,652,438</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 18,594,574</u>	<u>\$ 216,827</u>	<u>\$ 5,576,403</u>	<u>\$ 24,387,804</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, 2021

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Municipal income tax	\$ 2,494,849	\$ -	\$ 2,446,785	\$ 4,941,634
Charges for services	741	-	-	741
Fines, licenses and permits	21,339	-	16,798	38,137
Intergovernmental	3,320,306	-	500,395	3,820,701
Special assessments	333,918	-	-	333,918
Interest	8,418	-	782	9,200
Payments in lieu of taxes	614,681	-	-	614,681
Other	31,256	1,500	253	33,009
Total revenue	6,825,508	1,500	2,965,013	9,792,021
Expenditures:				
Current:				
General government	183,028	-	-	183,028
Security of persons and property				
Police	30,966	-	-	30,966
Fire	-	-	11,252	11,252
Other	311,950	-	-	311,950
Transportation	3,053,928	-	332	3,054,260
Capital outlay	957,062	-	3,277,973	4,235,035
Debt service:				
Principal retirement	55,472	2,065,000	340,471	2,460,943
Interest and fiscal charges	19,296	1,242,505	58,341	1,320,142
Issuance costs	-	169,779	-	169,779
Total expenditures	4,611,702	3,477,284	3,688,369	11,777,355
Excess of revenues over (under) expenditures	2,213,806	(3,475,784)	(723,356)	(1,985,334)
Other financing sources (uses):				
Issuance of loans	-	-	737,038	737,038
Issuance of refunding bonds	-	6,075,000	-	6,075,000
Sale of capital assets	14,300	-	-	14,300
Premium on debt issued	-	992,669	-	992,669
Current refunding - principal	-	(6,365,000)	-	(6,365,000)
Transfers - in	399,300	2,951,030	721,443	4,071,773
Transfers - out	(1,370,973)	-	(205,543)	(1,576,516)
Total other financing sources (uses)	(957,373)	3,653,699	1,252,938	3,949,264
Net change in fund balance	1,256,433	177,915	529,582	1,963,930
Fund balances at beginning of year	13,268,765	38,912	3,380,831	16,688,508
Fund balances at end of year	\$ 14,525,198	\$ 216,827	\$ 3,910,413	\$ 18,652,438

City of Huber Heights, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	Street Maintenance and Repair Fund	Lighting Fund	Drug Law Enforcement Fund	Law Enforcement Fund
Assets:				
Equity in pooled cash and investments	\$ 1,748,029	\$ 607,384	\$ 4,683	\$ 101,559
Receivables:				
Income tax	-	-	-	-
Accounts	-	-	-	-
Revenue in lieu of taxes	-	-	-	-
Special assessments	9,738	-	-	-
Due from other governments	1,184,490	-	-	1,328
Materials and supplies inventory	12,493	-	-	-
Interfund receivable	5,723,816	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 8,678,566</u>	<u>\$ 607,384</u>	<u>\$ 4,683</u>	<u>\$ 102,887</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 9,621	\$ 110	\$ -	\$ 27,965
Accrued wages and benefits	20,198	412	-	-
Interfund payable	-	-	-	-
Due to other governments	2,827	58	-	-
Unearned revenue	-	-	-	-
Income tax refunds payable	-	-	-	-
Total liabilities	<u>32,646</u>	<u>580</u>	<u>-</u>	<u>27,965</u>
Deferred inflows of resources:				
Payments in lieu of taxes	-	-	-	-
Unavailable revenue - other	<u>997,398</u>	<u>-</u>	<u>-</u>	<u>1,122</u>
Total deferred inflows of resources	<u>997,398</u>	<u>-</u>	<u>-</u>	<u>1,122</u>
Fund balances:				
Nonspendable:				
Inventory	12,493	-	-	-
Prepays	-	-	-	-
Restricted	7,636,029	606,804	4,683	73,800
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>7,648,522</u>	<u>606,804</u>	<u>4,683</u>	<u>73,800</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,678,566</u>	<u>\$ 607,384</u>	<u>\$ 4,683</u>	<u>\$ 102,887</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
\$ 53,668	\$ 183,914	\$ 566,712	\$ -	\$ 3,614,799	\$ 36
-	-	-	-	541,633	-
-	-	-	-	1,873	-
-	-	-	-	-	-
113,879	-	-	-	-	-
96,040	7,153	23,709	-	-	-
20,343	-	-	-	38,177	-
-	-	16,605	-	605,540	-
-	-	-	-	10,545	-
<u>\$ 283,930</u>	<u>\$ 191,067</u>	<u>\$ 607,026</u>	<u>\$ -</u>	<u>\$ 4,812,567</u>	<u>\$ 36</u>
\$ 23	\$ -	\$ -	\$ -	\$ 21,955	\$ -
-	-	-	-	47,512	-
-	-	-	16,999	-	-
-	-	-	-	6,652	-
-	-	-	-	-	-
-	-	-	-	68,534	-
<u>23</u>	<u>-</u>	<u>-</u>	<u>16,999</u>	<u>144,653</u>	<u>-</u>
-	-	-	-	-	-
<u>193,960</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,194</u>	<u>-</u>
<u>193,960</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,194</u>	<u>-</u>
20,343	-	-	-	38,177	-
-	-	-	-	10,545	-
69,604	191,067	607,026	-	4,296,998	36
-	-	-	(16,999)	-	-
<u>89,947</u>	<u>191,067</u>	<u>607,026</u>	<u>(16,999)</u>	<u>4,345,720</u>	<u>36</u>
<u>\$ 283,930</u>	<u>\$ 191,067</u>	<u>\$ 607,026</u>	<u>\$ -</u>	<u>\$ 4,812,567</u>	<u>\$ 36</u>

(Continued)

City of Huber Heights, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2021

	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	\$ 413,884	\$ 53,119	\$ 353,616	\$ 59,029
Receivables:				
Income tax	-	-	-	-
Accounts	-	-	-	-
Revenue in lieu of taxes	151,471	20,227	120,928	60,333
Special assessments	-	-	-	-
Due from other governments	-	-	-	-
Materials and supplies inventory	-	-	-	-
Interfund receivable	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 565,355</u>	<u>\$ 73,346</u>	<u>\$ 474,544</u>	<u>\$ 119,362</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Interfund payable	-	-	-	-
Due to other governments	-	2,443	-	-
Unearned revenue	-	-	-	-
Income tax refunds payable	-	-	-	-
Total liabilities	<u>-</u>	<u>2,443</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Payments in lieu of taxes	151,471	20,227	120,928	60,333
Unavailable revenue - other	-	-	-	-
Total deferred inflows of resources	<u>151,471</u>	<u>20,227</u>	<u>120,928</u>	<u>60,333</u>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Prepays	-	-	-	-
Restricted	413,884	50,676	353,616	59,029
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>413,884</u>	<u>50,676</u>	<u>353,616</u>	<u>59,029</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 565,355</u>	<u>\$ 73,346</u>	<u>\$ 474,544</u>	<u>\$ 119,362</u>

Lexington Place TIF Fund	Law Enforcement Assistance Fund	Federal Emergency Management Assistance Fund	American Rescue Plan Fund	Total Nonmajor Special Revenue Funds
\$ 97,089	\$ 298	\$ -	\$ 1,878,336	\$ 9,736,155
-	-	-	-	541,633
-	-	-	-	1,873
78,427	-	-	-	431,386
-	-	-	-	123,617
11,693	-	-	7,978	1,332,391
-	-	-	-	71,013
-	-	-	-	6,345,961
-	-	-	-	10,545
<u>\$ 187,209</u>	<u>\$ 298</u>	<u>\$ -</u>	<u>\$ 1,886,314</u>	<u>\$ 18,594,574</u>
\$ -	\$ -	\$ -	\$ -	\$ 59,674
-	-	-	-	68,122
-	-	-	-	16,999
-	-	-	-	11,980
-	-	-	1,878,336	1,878,336
-	-	-	-	68,534
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,878,336</u>	<u>2,103,645</u>
78,427	-	-	-	431,386
11,693	-	-	7,978	1,534,345
<u>90,120</u>	<u>-</u>	<u>-</u>	<u>7,978</u>	<u>1,965,731</u>
-	-	-	-	71,013
-	-	-	-	10,545
97,089	298	-	-	14,460,639
-	-	-	-	(16,999)
<u>97,089</u>	<u>298</u>	<u>-</u>	<u>-</u>	<u>14,525,198</u>
<u>\$ 187,209</u>	<u>\$ 298</u>	<u>\$ -</u>	<u>\$ 1,886,314</u>	<u>\$ 18,594,574</u>

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, 2021

	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	- -	- -	1,214	20,125
Intergovernmental	2,511,156	- -	- -	- -
Special assessments	2,688	327,617	- -	- -
Interest	7,881	- -	- -	- -
Payments in lieu of taxes	- -	- -	- -	- -
Other	3,776	29	2,001	586
Total revenue	2,525,501	327,646	3,215	20,711
Expenditures:				
Current:				
General government	- -	- -	- -	- -
Security of persons and property				
Police	- -	- -	2,001	27,993
Other	- -	311,950	- -	- -
Transportation	677,082	- -	- -	- -
Capital outlay	811,134	48,146	- -	8,500
Debt service:				
Principal retirement	- -	- -	- -	- -
Interest and fiscal charges	- -	- -	- -	- -
Total expenditures	1,488,216	360,096	2,001	36,493
Excess of revenues over (under) expenditures	1,037,285	(32,450)	1,214	(15,782)
Other financing sources (uses):				
Sale of capital assets	- -	- -	- -	- -
Transfers - in	- -	- -	- -	- -
Transfers - out	(645,000)	- -	- -	- -
Total other financing sources (uses)	(645,000)	- -	- -	- -
Net change in fund balance	392,285	(32,450)	1,214	(15,782)
Fund balances (deficit) at beginning of year	7,256,237	639,254	3,469	89,582
Fund balances (deficit) at end of year	\$ 7,648,522	\$ 606,804	\$ 4,683	\$ 73,800

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
\$ -	\$ -	\$ -	\$ -	\$ 2,494,849	\$ -
				741	
-	-	-	-	-	-
203,607	98,277	290,386	-	-	-
3,613	-	-	-	-	-
493	-	-	-	44	-
-	-	-	-	-	-
6	-	-	-	24,858	-
<u>207,719</u>	<u>98,277</u>	<u>290,386</u>	<u>-</u>	<u>2,520,492</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
640,838	-	-	-	1,736,008	-
-	-	-	-	89,282	-
55,472	-	-	-	-	-
19,296	-	-	-	-	-
<u>715,606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,825,290</u>	<u>-</u>
<u>(507,887)</u>	<u>98,277</u>	<u>290,386</u>	<u>-</u>	<u>695,202</u>	<u>-</u>
-	-	-	-	14,300	-
-	-	-	-	-	-
<u>(100,000)</u>	<u>(72,000)</u>	<u>(130,000)</u>	<u>-</u>	<u>(8,730)</u>	<u>-</u>
<u>(100,000)</u>	<u>(72,000)</u>	<u>(130,000)</u>	<u>-</u>	<u>5,570</u>	<u>-</u>
<u>(607,887)</u>	<u>26,277</u>	<u>160,386</u>	<u>-</u>	<u>700,772</u>	<u>-</u>
<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>\$ 89,947</u>	<u>\$ 191,067</u>	<u>\$ 607,026</u>	<u>\$ (16,999)</u>	<u>\$ 4,345,720</u>	<u>\$ 36</u>
					(Continued)

(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, 2021

	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	139,020	52,288	147,831	59,551
Other	-	-	-	-
Total revenue	139,020	52,288	147,831	59,551
Expenditures:				
Current:				
General government	1,452	10,535	29,681	621
Security of persons and property				
Police	-	-	-	-
Other	-	-	-	-
Transportation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	1,452	10,535	29,681	621
Excess of revenues over (under) expenditures	137,568	41,753	118,150	58,930
Other financing sources (uses):				
Sale of capital assets	-	-	-	-
Transfers - in	276,300	-	123,000	-
Transfers - out	(146,300)	-	(8,000)	(65,900)
Total other financing sources (uses)	130,000	-	115,000	(65,900)
Net change in fund balance	267,568	41,753	233,150	(6,970)
Fund balances (deficit) at beginning of year	146,316	8,923	120,466	65,999
Fund balances (deficit) at end of year	\$ 413,884	\$ 50,676	\$ 353,616	\$ 59,029

Lexington Place TIF Fund	Law Enforcement Assistance Fund	Federal Emergency Management Assistance Fund	American Rescue Plan Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 2,494,849
-	-	-	-	741
-	-	-	-	21,339
21,837	-	75,043	120,000	3,320,306
-	-	-	-	333,918
-	-	-	-	8,418
215,991	-	-	-	614,681
-	-	-	-	31,256
<u>237,828</u>	<u>-</u>	<u>75,043</u>	<u>120,000</u>	<u>6,825,508</u>
 140,739	 - -	 - -	 - -	 183,028
-	972	-	-	30,966
-	-	-	-	311,950
-	-	-	-	3,053,928
-	-	-	-	957,062
-	-	-	-	55,472
-	-	-	-	19,296
<u>140,739</u>	<u>972</u>	<u>-</u>	<u>-</u>	<u>4,611,702</u>
 97,089	 (972)	 75,043	 120,000	 2,213,806
-	-	-	-	14,300
-	-	-	-	399,300
-	-	(75,043)	(120,000)	(1,370,973)
-	-	(75,043)	(120,000)	(957,373)
 97,089	 (972)	 - -	 - -	 1,256,433
 - -	 1,270	 - -	 - -	 13,268,765
<u>\$ 97,089</u>	<u>\$ 298</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,525,198</u>

City of Huber Heights, Ohio
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2021

	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	\$ 50,932	\$ -	\$ 1,421,682	\$ 2,823,150	\$ 99,241
Receivables:					
Income tax	-	-	97,495	433,316	-
Due from other governments	-	-	-	-	32,801
Total assets	<u>\$ 50,932</u>	<u>\$ -</u>	<u>\$ 1,519,177</u>	<u>\$ 3,256,466</u>	<u>\$ 132,042</u>
Liabilities, deferred inflows of resources and fund balances:					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 69,420	\$ 25,313	\$ -
Interfund payable	-	20,000	-	-	-
Income tax refunds payable	-	-	12,336	54,829	-
Total liabilities	<u>-</u>	<u>20,000</u>	<u>81,756</u>	<u>80,142</u>	<u>-</u>
Deferred inflows of resources:					
Unavailable revenue - other	<u>-</u>	<u>-</u>	<u>57,996</u>	<u>257,761</u>	<u>1,504</u>
Fund balances:					
Restricted	50,932	-	1,379,425	2,918,563	130,538
Unassigned (deficit)	-	(20,000)	-	-	-
Total fund balances	<u>50,932</u>	<u>(20,000)</u>	<u>1,379,425</u>	<u>2,918,563</u>	<u>130,538</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 50,932</u>	<u>\$ -</u>	<u>\$ 1,519,177</u>	<u>\$ 3,256,466</u>	<u>\$ 132,042</u>

Assistance to Firefighters Grant Fund	Energy Conservation Grant Fund	Carriage Trails Infrastructure Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ 1,808	\$ 602,423	\$ 4,999,236
13,555	-	-	530,811 46,356
\$ 13,555	\$ 1,808	\$ 602,423	\$ 5,576,403

\$	-	\$	-	\$	-	\$	94,733
	-		-	1,166,831		1,186,831	
	-		-	-		67,165	
	<hr/>		<hr/>	1,166,831		<hr/>	1,348,729
	<hr/>		<hr/>			<hr/>	
	-		-	-	-	-	317,261
	<hr/>		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
13,555		1,808		-		4,494,821	
-		-		(564,408)		(584,408)	
<hr/>		<hr/>		<hr/>		<hr/>	
13,555		1,808		(564,408)		3,910,413	
	<hr/>		<hr/>	<hr/>		<hr/>	

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, 2021

	Issue II Fund	Economic Development Government Improvement Fund	Fire Capital Equipment Fund	Local Street Capital Improvement Fund	Federal Equity Sharing Fund
Revenues:					
Municipal income tax	\$ -	\$ -	\$ 450,863	\$ 1,995,922	\$ -
Fines, licenses and permits	- -	- -	- -	- -	16,798
Intergovernmental	250,000	- -	- -	- -	31,297
Interest	- -	- -	15	35	732
Other	- -	- -	46	207	- -
Total revenue	250,000	- -	450,924	1,996,164	48,827
Expenditures:					
Current:					
Security of persons and property					
Fire	- -	- -	11,252	- -	- -
Transportation	332	- -	- -	- -	- -
Capital outlay	861,250	- -	651,877	1,417,507	25,126
Debt service:					
Principal retirement	- -	- -	340,471	- -	- -
Interest and fiscal charges	- -	- -	58,341	- -	- -
Total expenditures	861,582	- -	1,061,941	1,417,507	25,126
Excess of revenues over (under) expenditures	(611,582)	- -	(611,017)	578,657	23,701
Other financing sources (uses):					
Issuance of loans	- -	- -	615,864	- -	- -
Transfers - in	250,000	- -	271,443	- -	- -
Transfers - out	- -	- -	- -	- -	- -
Total other financing sources (uses)	250,000	- -	887,307	- -	- -
Net change in fund balance	(361,582)	- -	276,290	578,657	23,701
Fund balances (deficit) at beginning of year	412,514	(20,000)	1,103,135	2,339,906	106,837
Fund balances (deficit) at end of year	\$ 50,932	\$ (20,000)	\$ 1,379,425	\$ 2,918,563	\$ 130,538

Assistance to Firefighters Grant Fund	Energy Conservation Grant Fund	Carriage Trails Infrastructure Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 2,446,785
-	-	-	16,798
219,098	-	-	500,395
-	-	-	782
-	-	-	253
<u>219,098</u>	<u>-</u>	<u>-</u>	<u>2,965,013</u>
-	-	-	11,252
-	-	-	332
-	-	322,213	3,277,973
-	-	-	340,471
<u>-</u>	<u>-</u>	<u>-</u>	<u>58,341</u>
<u>-</u>	<u>-</u>	<u>322,213</u>	<u>3,688,369</u>
<u>219,098</u>	<u>-</u>	<u>(322,213)</u>	<u>(723,356)</u>
-	-	121,174	737,038
-	-	200,000	721,443
<u>(205,543)</u>	<u>-</u>	<u>-</u>	<u>(205,543)</u>
<u>(205,543)</u>	<u>-</u>	<u>321,174</u>	<u>1,252,938</u>
13,555	-	(1,039)	529,582
<u>-</u>	<u>1,808</u>	<u>(563,369)</u>	<u>3,380,831</u>
<u>\$ 13,555</u>	<u>\$ 1,808</u>	<u>\$ (564,408)</u>	<u>\$ 3,910,413</u>

**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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 6,507,593	\$ 8,020,578	\$ 8,020,578	\$ -
Property and other taxes	1,060,506	1,306,415	1,182,364	(124,051)
Charges for services	1,997,429	2,006,949	2,004,727	(2,222)
Fines, licenses and permits	615,700	613,700	609,631	(4,069)
Intergovernmental	844,964	979,517	978,587	(930)
Interest	444,550	300,000	296,452	(3,548)
Payments in lieu of taxes	323,886	323,886	323,886	-
Rentals	117,786	117,786	103,952	(13,834)
Other	274,500	335,782	329,231	(6,551)
Total revenues	12,186,914	14,004,613	13,849,408	(155,205)
<u>Expenditures:</u>				
Current:				
General government				
Mayor				
Personal services	9,115	9,115	8,916	199
Operations and maintenance	7,650	3,888	820	3,068
Materials and supplies	2,475	2,475	2,421	54
Capital outlay	1,000	1,000	393	607
Other	21,012	24,774	24,235	539
Total mayor	41,252	41,252	36,785	4,467
Council				
Personal services	239,168	240,868	237,061	3,807
Operations and maintenance	76,287	101,287	80,466	20,821
Materials and supplies	8,786	8,036	5,474	2,562
Capital outlay	2,100	2,100	-	2,100
Other	12,686	17,686	16,341	1,345
Total council	339,027	369,977	339,342	30,635
Central services				
Operations and maintenance	336,933	349,618	212,259	137,359
Materials and supplies	19,786	33,632	16,794	16,838
Capital outlay	2,125	4,070	1,755,861	(1,751,791)
Other	447,851	433,125	282,783	150,342
Total central services	806,695	820,445	2,267,697	(1,447,252)
Management				
Personal services	155,193	155,193	128,446	26,747
Operations and maintenance	23,570	188,264	176,783	11,481
Materials and supplies	500	500	-	500
Other	4,500	4,500	-	4,500
Total management	183,763	348,457	305,229	43,228

(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, 2021
(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	298,223	301,373	290,488	10,885
Operations and maintenance	175,047	170,811	147,166	23,645
Materials and supplies	24,512	23,512	17,540	5,972
Capital outlay	54,920	54,670	54,620	50
Other	283,333	298,899	191,897	107,002
Total finance and accounting	836,035	849,265	701,711	147,554
Taxation				
Personal services	561,346	551,346	482,753	68,593
Operations and maintenance	181,161	202,811	169,606	33,205
Materials and supplies	42,495	30,845	18,542	12,303
Other	1,124	1,124	745	379
Total taxation	786,126	786,126	671,646	114,480
Legal				
Operations and maintenance	398,236	458,236	395,236	63,000
Information services				
Personal services	155,422	155,422	138,663	16,759
Operations and maintenance	147,472	147,972	124,467	23,505
Materials and supplies	20,052	54,052	51,148	2,904
Capital outlay	572,805	705,552	679,015	26,537
Total information services	895,751	1,062,998	993,293	69,705
Human resources				
Personal services	239,698	239,698	156,185	83,513
Operations and maintenance	330,503	354,803	323,996	30,807
Materials and supplies	1,703	2,203	1,650	553
Capital outlay	296	996	296	700
Other	7,197	6,697	5,755	942
Total human resources	579,397	604,397	487,882	116,515
Buildings and grounds maintenance				
Personal services	82,916	82,916	35,157	47,759
Operations and maintenance	5,000	5,665	5,665	-
Materials and supplies	30,779	30,114	18,642	11,472
Total buildings and grounds maintenance	118,695	118,695	59,464	59,231
Court facility				
Personal services	40,714	41,025	25,072	15,953
Operations and maintenance	38,478	38,478	17,388	21,090
Materials and supplies	3,120	3,120	1,933	1,187
Other	1	1	1	-
Total court facility	82,313	82,624	44,394	38,230
Total general government	5,067,290	5,542,472	6,302,679	(760,207)

(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, 2021
(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	1,157,346	1,157,346	1,073,246	84,100
Operations and maintenance	95,353	96,443	91,343	5,100
Materials and supplies	10,013	9,213	5,463	3,750
Other	1,496	1,206	1,108	98
Total police	1,264,208	1,264,208	1,171,160	93,048
Other				
General lighting				
Operations and maintenance	43,000	43,000	39,661	3,339
Total security of persons and property	1,307,208	1,307,208	1,210,821	96,387
Community environment				
Planning and zoning				
Personal services	455,055	455,055	404,935	50,120
Operations and maintenance	59,147	81,897	68,415	13,482
Materials and supplies	20,904	20,604	16,145	4,459
Capital outlay	630	630	-	630
Other	96,890	120,890	120,100	790
Total planning and zoning	632,626	679,076	609,595	69,481
Community services				
Materials and supplies	30,139	50,139	35,422	14,717
Total community services	30,139	50,139	35,422	14,717

(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, 2021
 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Economic development				
Personal services	219,793	219,793	213,584	6,209
Operations and maintenance	359,827	358,177	275,775	82,402
Materials and supplies	14,175	13,175	4,441	8,734
Capital outlay	45,276	32,582	2,276	30,306
Other	350	-	-	-
Total economic development	639,421	623,727	496,076	127,651
Total community environment	1,302,186	1,352,942	1,141,093	211,849
Debt service:				
Principal retirement	118,000	118,996	117,879	1,117
Interest and fiscal charges	42,000	41,004	41,004	-
Total debt service	160,000	160,000	158,883	1,117
Total expenditures	7,836,684	8,362,622	8,813,476	(450,854)
Excess of revenues over expenditures	4,350,230	5,641,991	5,035,932	(606,059)
Other financing sources (uses):				
Sale of capital assets	20,000	14,000	13,698	(302)
Advances - out	-	(1,507,000)	(1,400,000)	107,000
Transfers - out	(5,142,404)	(5,294,904)	(4,187,292)	1,107,612
Total other financing sources (uses)	(5,122,404)	(6,787,904)	(5,573,594)	1,214,310
Net change in fund balance	(772,174)	(1,145,913)	(537,662)	608,251
Fund balance at beginning of year	12,194,477	12,194,477	12,194,477	-
Prior year encumbrances appropriated	1,131,402	1,131,402	1,131,402	-
Fund balance at end of year	\$ 12,553,705	\$ 12,179,966	\$ 12,788,217	\$ 608,251

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ 55,500	\$ 20,000	\$ (35,500)
Rentals	14,400	14,400	12,063	(2,337)
Other	794,200	1,602,385	1,596,245	(6,140)
Total revenues	808,600	1,672,285	1,628,308	(43,977)
Expenditures:				
Current:				
Leisure time activities				
Senior citizens center				
Personal services	29,661	29,661	28,451	1,210
Operations and maintenance	27,935	27,935	16,331	11,604
Materials and supplies	1,831	1,831	750	1,081
Capital outlay	-	100,000	100,000	-
Total senior citizens center	59,427	159,427	145,532	13,895
Parks and recreation				
Personal services	266,625	267,349	208,847	58,502
Operations and maintenance	484,952	427,991	401,560	26,431
Materials and supplies	49,321	84,437	75,716	8,721
Capital outlay	133,487	1,630,332	1,605,823	24,509
Total parks and recreation	934,385	2,410,109	2,291,946	118,163
Recreation facility				
Operations and maintenance	113,936	129,497	127,585	1,912
Capital outlay	-	130,547	130,547	-
Other	25,136	207,471	207,335	136
Total recreation facility	139,072	467,515	465,467	2,048
Music center				
Personal services	43,339	16,509	3,385	13,124
Operations and maintenance	361,569	278,500	266,355	12,145
Materials and supplies	15,000	-	-	-
Capital outlay	10,000	176,653	171,602	5,051
Other	15,100	100	90	10
Total music center	445,008	471,762	441,432	30,330
Total expenditures	1,577,892	3,508,813	3,344,377	164,436
Excess of revenues under expenditures	(769,292)	(1,836,528)	(1,716,069)	120,459

(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, 2021
 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Other financing sources:				
Advances - in	-	1,400,000	1,400,000	-
Transfers - in	270,000	3,431,807	3,431,807	-
Net change in fund balance	(499,292)	2,995,279	3,115,738	120,459
Fund balance at beginning of year	554,174	554,174	554,174	-
Prior year encumbrances appropriated	148,663	148,663	148,663	-
Fund balance at end of year	<u>\$ 203,545</u>	<u>\$ 3,698,116</u>	<u>\$ 3,818,575</u>	<u>\$ 120,459</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, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 5,515,221	\$ 6,805,878	\$ 6,805,879	\$ 1
Property and other taxes	1,212,787	1,212,787	1,061,631	(151,156)
Intergovernmental	136,490	136,490	138,087	1,597
Interest	100	100	121	21
Other	145,400	140,400	135,237	(5,163)
Total revenues	<u>7,009,998</u>	<u>8,295,655</u>	<u>8,140,955</u>	<u>(154,700)</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Personal services	7,924,848	7,939,548	7,409,759	529,789
Operations and maintenance	424,831	391,299	291,458	99,841
Material and supplies	388,295	428,483	371,673	56,810
Capital outlay	243,344	233,976	224,601	9,375
Other	9,450	10,362	9,079	1,283
Total police	<u>8,990,768</u>	<u>9,003,668</u>	<u>8,306,570</u>	<u>697,098</u>
Debt service:				
Principal retirement	35,100	35,100	35,068	32
Interest and fiscal charges	2,500	2,500	2,210	290
Total debt service	<u>37,600</u>	<u>37,600</u>	<u>37,278</u>	<u>322</u>
Total expenditures	<u>9,028,368</u>	<u>9,041,268</u>	<u>8,343,848</u>	<u>697,420</u>
Excess of revenues under expenditures	<u>(2,018,370)</u>	<u>(745,613)</u>	<u>(202,893)</u>	<u>542,720</u>
Other financing sources (uses):				
Transfers - in	919,000	919,000	-	(919,000)
Transfers - out	(34,920)	(34,920)	(34,920)	-
Total other financing sources (uses)	<u>884,080</u>	<u>884,080</u>	<u>(34,920)</u>	<u>(919,000)</u>
Net change in fund balance	<u>(1,134,290)</u>	<u>138,467</u>	<u>(237,813)</u>	<u>(376,280)</u>
Fund balance at beginning of year	<u>1,273,225</u>	<u>1,273,225</u>	<u>1,273,225</u>	<u>-</u>
Prior year encumbrances appropriated	<u>232,045</u>	<u>232,045</u>	<u>232,045</u>	<u>-</u>
Fund balance at end of year	<u>\$ 370,980</u>	<u>\$ 1,643,737</u>	<u>\$ 1,267,457</u>	<u>\$ (376,280)</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, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 2,108,370	\$ 2,581,428	\$ 2,581,429	\$ 1
Property and other taxes	999,590	1,021,345	898,385	(122,960)
Intergovernmental	114,567	117,314	117,454	140
Interest	37	37	46	9
Rentals	1,644	1,644	1,644	-
Other	70,000	21,000	14,518	(6,482)
Total revenues	<u>3,294,208</u>	<u>3,742,768</u>	<u>3,613,476</u>	<u>(129,292)</u>
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Fire				
Personal services	8,075,777	8,132,428	7,443,848	688,580
Operations and maintenance	550,554	556,054	478,532	77,522
Material and supplies	220,381	257,431	226,672	30,759
Capital outlay	77,219	59,669	52,578	7,091
Other	28,071	38,571	28,364	10,207
Total expenditures	<u>8,952,002</u>	<u>9,044,153</u>	<u>8,229,994</u>	<u>814,159</u>
Excess of revenues under expenditures	<u>(5,657,794)</u>	<u>(5,301,385)</u>	<u>(4,616,518)</u>	<u>684,867</u>
Other financing sources (uses):				
Transfers - in	3,636,112	3,711,155	3,575,043	(136,112)
Transfers - out	(7,760)	(7,760)	(7,760)	-
Total other financing sources (uses)	<u>3,628,352</u>	<u>3,703,395</u>	<u>3,567,283</u>	<u>(136,112)</u>
Net change in fund balance	<u>(2,029,442)</u>	<u>(1,597,990)</u>	<u>(1,049,235)</u>	<u>548,755</u>
Fund balance at beginning of year	<u>2,205,195</u>	<u>2,205,195</u>	<u>2,205,195</u>	<u>-</u>
Prior year encumbrances appropriated	<u>250,412</u>	<u>250,412</u>	<u>250,412</u>	<u>-</u>
Fund balance at end of year	<u>\$ 426,165</u>	<u>\$ 857,617</u>	<u>\$ 1,406,372</u>	<u>\$ 548,755</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 133	\$ 133
Payments in lieu of taxes	1,845,413	1,965,850	1,965,850	-
Total revenues	1,845,413	1,965,850	1,965,983	133
Expenditures:				
Current:				
General government				
Operations and maintenance	61,063	61,063	28,623	32,440
Other	1,729,325	1,729,325	1,229,123	500,202
Total general government	1,790,388	1,790,388	1,257,746	532,642
Excess of revenues over expenditures	55,025	175,462	708,237	532,775
Other financing sources (uses):				
Advances - in	145,425	145,425	145,425	-
Transfers - in	-	2,305,892	2,305,892	-
Transfers - out	(1,188,930)	(1,723,398)	(1,723,398)	-
Total other financing sources (uses)	(1,043,505)	727,919	727,919	-
Net change in fund balance	(988,480)	903,381	1,436,156	532,775
Fund balance at beginning of year	5,557,885	5,557,885	5,557,885	-
Prior year encumbrances appropriated	780,388	780,388	780,388	-
Fund balance at end of year	<u>\$ 5,349,793</u>	<u>\$ 7,241,654</u>	<u>\$ 7,774,429</u>	<u>\$ 532,775</u>

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 155,272	\$ 169,917	\$ 169,917	\$ -
Payments in lieu of taxes	1,427,612	1,576,065	650,137	(925,928)
Total revenues	<u>1,582,884</u>	<u>1,745,982</u>	<u>820,054</u>	<u>(925,928)</u>
Expenditures:				
Current:				
General government				
Operations and maintenance	20,000	20,000	19,040	960
Excess of revenues over expenditures	<u>1,562,884</u>	<u>1,725,982</u>	<u>801,014</u>	<u>(924,968)</u>
Other financing sources (uses):				
Advances - in	270,298	270,298	270,298	-
Transfers - out	(1,575,298)	(1,575,298)	(649,370)	925,928
Total other financing sources (uses)	<u>(1,305,000)</u>	<u>(1,305,000)</u>	<u>(379,072)</u>	<u>925,928</u>
Net change in fund balance	257,884	420,982	421,942	960
Fund balance at beginning of year	<u>663,782</u>	<u>663,782</u>	<u>663,782</u>	<u>-</u>
Fund balance at end of year	<u>\$ 921,666</u>	<u>\$ 1,084,764</u>	<u>\$ 1,085,724</u>	<u>\$ 960</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Shuttered Venue Operator Grant Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 5,770,054	\$ 5,770,054	\$ 5,770,054	\$ -
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	5,770,054	5,770,054	5,770,054	-
Other financing uses:				
Transfers - out	(5,770,054)	(5,770,054)	(5,770,054)	-
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
 Special Assessment Bond Retirement Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Special assessments	\$ 805,068	\$ 957,830	\$ 959,371	\$ 1,541
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	70,000	70,000	43,320	26,680
Debt service:				
Principal retirement	819,200	819,200	818,631	569
Interest and fiscal charges	459,200	459,200	452,711	6,489
Total debt service	1,278,400	1,278,400	1,271,342	7,058
Total expenditures	1,348,400	1,348,400	1,314,662	33,738
Excess of revenues under expenditures	(543,332)	(390,570)	(355,291)	35,279
Other financing sources:				
Loans issued	-	71,790	71,790	-
Advances - in	354,700	393,280	393,280	-
Transfers - in	220,800	220,800	220,800	-
Total other financing sources	575,500	685,870	685,870	-
Net change in fund balance	32,168	295,300	330,579	35,279
Fund balance at beginning of year	552,119	552,119	552,119	-
Fund balance at end of year	<u>\$ 584,287</u>	<u>\$ 847,419</u>	<u>\$ 882,698</u>	<u>\$ 35,279</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, 2021

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 180,000	\$ 307,258	\$ 307,267	\$ 9
Special assessments	140,176	140,176	141,553	1,377
Other	75,000	-	149	149
Total revenues	395,176	447,434	448,969	1,535
Expenditures:				
Current:				
General government				
Personal services	15,593	18,993	17,936	1,057
Security of persons and property				
Police				
Personal services	221,025	234,725	230,801	3,924
Capital outlay	3,555,249	3,352,834	2,305,830	1,047,004
Debt service:				
Principal retirement	8,072,000	8,072,000	8,071,847	153
Interest and fiscal charges	246,800	246,800	246,660	140
Bond issuance costs	55,000	230,100	229,093	1,007
Total debt service	8,373,800	8,548,900	8,547,600	1,300
Total expenditures	12,165,667	12,155,452	11,102,167	1,053,285
Excess of revenues under expenditures	(11,770,491)	(11,708,018)	(10,653,198)	1,054,820
Other financing sources (uses):				
General obligation bonds issued	7,655,000	8,110,000	8,110,000	-
Notes issued	1,500,000	-	-	-
Advances - out	(116,000)	(116,000)	(116,000)	-
Premium on debt issued	-	920,094	920,093	(1)
Transfers - in	1,013,630	1,242,630	1,242,723	93
Total other financing sources (uses)	10,052,630	10,156,724	10,156,816	92
Net change in fund balance	(1,717,861)	(1,551,294)	(496,382)	1,054,912
Fund balance at beginning of year	3,340,193	3,340,193	3,340,193	-
Prior year encumbrances appropriated	1,969,720	1,969,720	1,969,720	-
Fund balance at end of year	\$ 3,592,052	\$ 3,758,619	\$ 4,813,531	\$ 1,054,912

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Rentals	\$ -	\$ 214,000	\$ 233,992	\$ 19,992
Other	- -	- -	285	285
Total revenues	<u>\$ -</u>	<u>\$ 214,000</u>	<u>\$ 234,277</u>	<u>\$ 20,277</u>
Expenditures:				
Current:				
Community environment				
Operations and maintenance	68,000	166,771	151,642	15,129
Other	71,374	162,703	159,427	3,276
Total community environment	<u>139,374</u>	<u>329,474</u>	<u>311,069</u>	<u>18,405</u>
Capital outlay	1,923,238	2,103,138	2,101,785	1,353
Debt service:				
Principal retirement	11,769,000	11,759,000	11,555,000	204,000
Interest and fiscal charges	70,500	80,500	79,583	917
Debt issuance costs	142,500	142,500	55,813	86,687
Total expenditures	<u>14,044,612</u>	<u>14,414,612</u>	<u>14,103,250</u>	<u>311,362</u>
Excess of revenues under expenditures	<u>(14,044,612)</u>	<u>(14,200,612)</u>	<u>(13,868,973)</u>	<u>331,639</u>
Other financing sources:				
Notes issued	11,974,500	11,555,000	11,555,000	-
Premium on debt issued	-	109,145	109,145	-
Sale of capital assets	-	600,000	600,000	-
Total other financing sources	<u>11,974,500</u>	<u>12,264,145</u>	<u>12,264,145</u>	<u>-</u>
Net change in fund balance	(2,070,112)	(1,936,467)	(1,604,828)	331,639
Fund balance at beginning of year	992,457	992,457	992,457	-
Prior year encumbrances appropriated	<u>2,056,287</u>	<u>2,056,287</u>	<u>2,056,287</u>	<u>-</u>
Fund balance at end of year	<u>\$ 978,632</u>	<u>\$ 1,112,277</u>	<u>\$ 1,443,916</u>	<u>\$ 331,639</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 2,393,893	\$ 2,495,193	\$ 2,495,194	\$ 1
Special assessments	2,765	2,765	2,688	(77)
Interest	19,655	9,200	8,069	(1,131)
Other	7,150	4,150	3,776	(374)
Total revenues	2,423,463	2,511,308	2,509,727	(1,581)
Expenditures:				
Current:				
Transportation				
Personal services	674,169	683,711	640,577	43,134
Operations and maintenance	363,921	365,121	259,988	105,133
Materials and supplies	212,768	211,568	186,394	25,174
Capital outlay	545,684	545,684	536,218	9,466
Other	191	191	190	1
Total transportation	1,796,733	1,806,275	1,623,367	182,908
Debt service:				
Principal retirement	6,300	6,300	-	6,300
Total expenditures	1,803,033	1,812,575	1,623,367	189,208
Excess of revenues over expenditures	620,430	698,733	886,360	187,627
Other financing sources (uses):				
Advances - in	616,000	488,006	487,174	(832)
Advances - out	(383,084)	(421,664)	(421,664)	-
Transfers - out	(195,000)	(395,000)	(395,000)	-
Total other financing sources (uses)	37,916	(328,658)	(329,490)	(832)
Net change in fund balance	658,346	370,075	556,870	186,795
Fund balance at beginning of year	928,191	928,191	928,191	-
Prior year encumbrances appropriated	119,919	119,919	119,919	-
Fund balance at end of year	\$ 1,706,456	\$ 1,418,185	\$ 1,604,980	\$ 186,795

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Special assessments	\$ 330,000	\$ 330,000	\$ 327,617	\$ (2,383)
Other	108	108	29	(79)
Total revenues	<u>330,108</u>	<u>330,108</u>	<u>327,646</u>	<u>(2,462)</u>
Expenditures:				
Current:				
Security of persons and property				
Other				
Personal services	15,441	18,841	17,883	958
Operations and maintenance	348,000	334,000	294,543	39,457
Capital outlay	6,570	84,029	63,459	20,570
Total expenditures	<u>370,011</u>	<u>436,870</u>	<u>375,885</u>	<u>60,985</u>
Net change in fund balance	(39,903)	(106,762)	(48,239)	58,523
Fund balance at beginning of year	632,947	632,947	632,947	-
Prior year encumbrances appropriated	<u>6,711</u>	<u>6,711</u>	<u>6,711</u>	<u>-</u>
Fund balance at end of year	<u>\$ 599,755</u>	<u>\$ 532,896</u>	<u>\$ 591,419</u>	<u>\$ 58,523</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Fines, licenses and permits	\$ 2,000	\$ 2,000	\$ 1,366	\$ (634)
Other	-	2,000	2,001	1
Total revenues	<u>2,000</u>	<u>4,000</u>	<u>3,367</u>	<u>(633)</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Capital outlay	<u>3,127</u>	<u>3,127</u>	<u>2,001</u>	<u>1,126</u>
Net change in fund balance	(1,127)	873	1,366	493
Fund balance at beginning of year	<u>3,317</u>	<u>3,317</u>	<u>3,317</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,190</u>	<u>\$ 4,190</u>	<u>\$ 4,683</u>	<u>\$ 493</u>

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Fines, licenses and permits	\$ 6,500	\$ 19,235	\$ 19,969	\$ 734
Other	3,100	3,100	586	(2,514)
Total revenues	<u>9,600</u>	<u>22,335</u>	<u>20,555</u>	<u>(1,780)</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Operations and maintenance	6,394	6,394	2,062	4,332
Materials and supplies	11,499	11,499	7,348	4,151
Capital outlay	75,531	75,531	53,257	22,274
Total expenditures	<u>93,424</u>	<u>93,424</u>	<u>62,667</u>	<u>30,757</u>
Net change in fund balance	(83,824)	(71,089)	(42,112)	28,977
Fund balance at beginning of year	85,190	85,190	85,190	-
Prior year encumbrances appropriated	<u>8,742</u>	<u>8,742</u>	<u>8,742</u>	<u>-</u>
Fund balance at end of year	<u>\$ 10,108</u>	<u>\$ 22,843</u>	<u>\$ 51,820</u>	<u>\$ 28,977</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 194,400	\$ 202,200	\$ 202,313	\$ 113
Special assessments	3,540	3,540	3,613	73
Interest	1,700	500	500	-
Other	-	-	6	6
Total revenues	199,640	206,240	206,432	192
Expenditures:				
Current:				
Transportation				
Operations and maintenance	11,750	11,750	11,406	344
Materials and supplies	33,000	33,000	22,350	10,650
Capital outlay	-	-	605,075	(605,075)
Debt service:				
Principal retirement	55,500	55,504	55,472	32
Interest and fiscal charges	19,300	19,296	19,296	-
Total expenditures	119,550	119,550	713,599	(594,049)
Excess of revenues over (under) expenditures	80,090	86,690	(507,167)	(593,857)
Other financing uses:				
Transfers - out	(100,000)	(100,000)	(100,000)	-
Net change in fund balance	(19,910)	(13,310)	(607,167)	(593,857)
Fund balance at beginning of year	660,801	660,801	660,801	-
Fund balance at end of year	\$ 640,891	\$ 647,491	\$ 53,634	\$ (593,857)

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 94,000	\$ 97,500	\$ 97,698	\$ 198
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	94,000	97,500	97,698	198
<u>Other financing uses:</u>				
Transfers - out	(72,000)	(72,000)	(72,000)	-
Net change in fund balance	22,000	25,500	25,698	198
Fund balance at beginning of year	158,216	158,216	158,216	-
Fund balance at end of year	<u>\$ 180,216</u>	<u>\$ 183,716</u>	<u>\$ 183,914</u>	<u>\$ 198</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 260,000	\$ 287,000	\$ 287,565	\$ 565
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	260,000	287,000	287,565	565
<u>Other financing uses:</u>				
Transfers - out	(130,000)	(130,000)	(130,000)	-
Net change in fund balance	130,000	157,000	157,565	565
Fund balance at beginning of year	409,147	409,147	409,147	-
Fund balance at end of year	<u>\$ 539,147</u>	<u>\$ 566,147</u>	<u>\$ 566,712</u>	<u>\$ 565</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Community Development Block Grant Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 17,000	\$ 17,000	\$ -	\$ (17,000)
<u>Expenditures:</u>				
Current:				
Community development				
Capital outlay	-	159,500	-	159,500
Excess of revenues over expenditures	17,000	(142,500)	-	142,500
Other financing uses:				
Advances - in	-	107,000	-	(107,000)
Advances - out	(17,000)	(17,000)	-	17,000
Transfers - in	-	52,500	-	(52,500)
Total other financing sources (uses)	(17,000)	142,500	-	(142,500)
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
 Local Street Operating Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,015,442	\$ 2,483,879	\$ 2,483,880	\$ 1
Charges for services	800	800	611	(189)
Interest	20	20	44	24
Other	13,000	21,500	23,115	1,615
Total revenues	<u>2,029,262</u>	<u>2,506,199</u>	<u>2,507,650</u>	<u>1,451</u>
Expenditures:				
Current:				
Transportation				
Personal services	1,717,092	1,748,960	1,595,033	153,927
Operations and maintenance	112,873	173,839	127,307	46,532
Materials and supplies	362,972	301,907	172,428	129,479
Capital outlay	100,000	100,000	96,038	3,962
Other	44,114	44,114	30,422	13,692
Total expenditures	<u>2,337,051</u>	<u>2,368,820</u>	<u>2,021,228</u>	<u>347,592</u>
Excess of revenues over (under) expenditures	<u>(307,789)</u>	<u>137,379</u>	<u>486,422</u>	<u>349,043</u>
Other financing sources (uses):				
Sale of capital assets	15,000	15,000	14,300	(700)
Advances - out	(103,840)	(103,840)	(103,840)	-
Transfers - out	(8,730)	(8,730)	(8,730)	-
Total other financing sources (uses)	<u>(97,570)</u>	<u>(97,570)</u>	<u>(98,270)</u>	<u>(700)</u>
Net change in fund balance	<u>(405,359)</u>	<u>39,809</u>	<u>388,152</u>	<u>348,343</u>
Fund balance at beginning of year	<u>2,860,255</u>	<u>2,860,255</u>	<u>2,860,255</u>	<u>-</u>
Prior year encumbrances appropriated	<u>201,465</u>	<u>201,465</u>	<u>201,465</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,656,361</u>	<u>\$ 3,101,529</u>	<u>\$ 3,449,872</u>	<u>\$ 348,343</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, 2021

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

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in lieu of taxes	\$ 140,460	\$ 140,460	\$ 139,020	\$ (1,440)
Expenditures:				
Current:				
General government				
Operations and maintenance	2,000	2,000	1,452	548
Excess of revenues over expenditures	138,460	138,460	137,568	(892)
Other financing sources (uses):				
Transfers - in	-	276,300	276,300	-
Transfers - out	(146,300)	(146,300)	(146,300)	-
Total other financing sources (uses)	(146,300)	130,000	130,000	-
Net change in fund balance	(7,840)	268,460	267,568	(892)
Fund balance at beginning of year	146,316	146,316	146,316	-
Fund balance at end of year	<u>\$ 138,476</u>	<u>\$ 414,776</u>	<u>\$ 413,884</u>	<u>\$ (892)</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 10,000	\$ 52,288	\$ 52,288	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	-	583	583	-
Other	-	9,417	9,417	-
Total expenditures	-	10,000	10,000	-
Excess of revenues over expenditures	10,000	42,288	42,288	0
Fund balance at beginning of year	10,831	10,831	10,831	-
Fund balance at end of year	\$ 20,831	\$ 53,119	\$ 53,119	\$ -

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 153,600	\$ 148,000	\$ 147,831	\$ (169)
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	7,000	7,000	2,047	4,953
Other	45,840	45,840	44,434	1,406
Total expenditures	<u>52,840</u>	<u>52,840</u>	<u>46,481</u>	<u>6,359</u>
Excess of revenues over expenditures	<u>100,760</u>	<u>95,160</u>	<u>101,350</u>	<u>6,190</u>
Other financing sources (uses):				
Transfers - in	-	123,000	123,000	-
Transfers - out	(8,000)	(8,000)	(8,000)	-
Total other financing sources (uses)	<u>(8,000)</u>	<u>115,000</u>	<u>115,000</u>	<u>-</u>
Net change in fund balance	92,760	210,160	216,350	6,190
Fund balance at beginning of year	119,061	119,061	119,061	-
Prior year encumbrances appropriated	<u>15,840</u>	<u>15,840</u>	<u>15,840</u>	<u>-</u>
Fund balance at end of year	<u>\$ 227,661</u>	<u>\$ 345,061</u>	<u>\$ 351,251</u>	<u>\$ 6,190</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 60,130	\$ 60,130	\$ 59,551	\$ (579)
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	1,000	1,000	621	379
Excess of revenues over expenditures	59,130	59,130	58,930	(200)
Other financing uses:				
Transfers - out	(65,900)	(65,900)	(65,900)	-
Net change in fund balance	(6,770)	(6,770)	(6,970)	(200)
Fund balance at beginning of year	65,999	65,999	65,999	-
Fund balance at end of year	<u>\$ 59,229</u>	<u>\$ 59,229</u>	<u>\$ 59,029</u>	<u>\$ (200)</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Lexington Place TIF Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 21,800	\$ 21,800	\$ 21,837	\$ 37
Payments in lieu of taxes	215,992	215,992	215,991	(1)
Total revenues	\$ 237,792	\$ 237,792	\$ 237,828	\$ 36
Expenditures:				
Current:				
General government				
Operations and maintenance	2,410	2,410	2,410	-
Other	160,000	160,000	159,999	1
Total general government	162,410	162,410	162,409	1
Total expenditures	162,410	162,410	162,409	1
Excess of revenues over expenditures	75,382	75,382	75,419	37
Net change in fund balance	75,382	75,382	75,419	37
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ 75,382	\$ 75,382	\$ 75,419	\$ 37

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Operations and maintenance	1,270	1,270	1,106	164
Net change in fund balance	(1,270)	(1,270)	(1,106)	164
Fund balance at beginning of year	1,270	1,270	1,270	-
Fund balance at end of year	\$ -	\$ -	\$ 164	\$ 164

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 56,651	\$ 75,043	\$ 75,043	\$ -
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	56,651	75,043	75,043	-
<u>Other financing uses:</u>				
Transfers - out	(56,651)	(75,043)	(75,043)	-
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
 American Rescue Plan Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 1,998,336	\$ 1,998,336	\$ 1,998,336	\$ -
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	1,998,336	1,998,336	1,998,336	-
<u>Other financing uses:</u>				
Transfers - out	(175,000)	(175,000)	(120,000)	55,000
Net change in fund balance	1,823,336	1,823,336	1,878,336	55,000
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ 1,823,336</u>	<u>\$ 1,823,336</u>	<u>\$ 1,878,336</u>	<u>\$ 55,000</u>

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Other	\$ -	\$ -	\$ 1,500	\$ 1,500
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	1,000	1,000	-	1,000
Debt service:				
Principal retirement	1,390,000	2,065,000	2,065,000	-
Interest and fiscal charges	1,075,500	1,250,325	1,250,214	111
Bond issuance costs	-	174,000	169,779	4,221
Total debt service	2,465,500	3,489,325	3,484,993	4,332
Total expenditures	2,466,500	3,490,325	3,484,993	5,332
Excess of revenues under expenditures	(2,466,500)	(3,490,325)	(3,483,493)	6,832
Other financing sources (uses):				
Refunding bonds issued	-	7,675,900	6,075,000	(1,600,900)
Premium on debt issued	-	1,000,378	1,000,378	-
Current refunding - principal	-	(6,365,000)	(6,365,000)	-
Transfers - in	2,642,600	2,951,030	2,951,030	-
Total other financing sources	2,642,600	5,262,308	3,661,408	(1,600,900)
Net change in fund balance	176,100	1,771,983	177,915	(1,594,068)
Fund balance at beginning of year	38,912	38,912	38,912	-
Fund balance at end of year	<u>\$ 215,012</u>	<u>\$ 1,810,895</u>	<u>\$ 216,827</u>	<u>\$ (1,594,068)</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
<u>Expenditures:</u>				
Capital outlay	900,333	900,333	861,582	38,751
Excess of revenues under expenditures	(650,333)	(650,333)	(611,582)	38,751
Other financing sources (uses):				
Loan	250,000	250,000	-	(250,000)
Advances - out	(500,000)	(500,000)	(250,000)	250,000
Total other financing sources (uses)	(250,000)	(250,000)	(250,000)	-
Net change in fund balance	(900,333)	(900,333)	(861,582)	38,751
Fund balance at beginning of year	12,182	12,182	12,182	-
Prior year encumbrances appropriated	900,333	900,333	900,333	-
Fund balance at end of year	\$ 12,182	\$ 12,182	\$ 50,933	\$ 38,751

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
<u>Expenditures:</u>				
Current:				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	20,000	20,000	-	(20,000)
Other financing uses:				
Advances - out	(20,000)	(20,000)	-	20,000
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
 Fire Capital Equipment Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 365,084	\$ 448,890	\$ 448,891	\$ 1
Interest	6	6	10	4
Other	-	-	46	46
Total revenues	365,090	448,896	448,947	51
Expenditures:				
Current:				
General government				
Other	7,989	7,989	5,481	2,508
Security of persons and property				
Fire				
Operations and maintenance	311	311	-	311
Materials and supplies	34,755	34,755	32,000	2,755
Total fire	35,066	35,066	32,000	3,066
Capital outlay	916,209	1,284,695	1,276,001	8,694
Debt service:				
Principal retirement	316,000	370,161	340,471	29,690
Interest and fiscal charges	58,500	62,299	58,341	3,958
Total expenditures	1,333,764	1,760,210	1,712,294	47,916
Excess of revenues under expenditures	(968,674)	(1,311,314)	(1,263,347)	47,967
Other financing sources:				
Loan	265,000	615,864	615,864	-
Transfers - in	65,900	271,443	271,443	-
Total other financing sources	330,900	887,307	887,307	-
Net change in fund balance	(637,774)	(424,007)	(376,040)	47,967
Fund balance at beginning of year	543,107	543,107	543,107	-
Prior year encumbrances appropriated	598,339	598,339	598,339	-
Fund balance at end of year	\$ 503,672	\$ 717,439	\$ 765,406	\$ 47,967

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 1,612,390	\$ 1,987,148	\$ 1,987,148	\$ -
Interest	25	25	35	10
Other	4,506	207	207	-
Total revenues	\$ 1,616,921	\$ 1,987,380	\$ 1,987,390	\$ 10
Expenditures:				
Current:				
General government				
Operations and maintenance	1,157	1,157	-	1,157
Other	35,671	35,671	24,414	11,257
Total general government	36,828	36,828	24,414	12,414
Capital outlay	1,721,570	1,721,570	1,559,828	161,742
Total expenditures	1,758,398	1,758,398	1,584,242	174,156
Excess of revenues over (under) expenditures	(141,477)	228,982	403,148	174,166
Net change in fund balance	(141,477)	228,982	403,148	174,166
Fund balance at beginning of year	2,066,441	2,066,441	2,066,441	-
Prior year encumbrances appropriated	175,953	175,953	175,953	-
Fund balance at end of year	\$ 2,100,917	\$ 2,471,376	\$ 2,645,542	\$ 174,166

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Fines, licenses and permits	\$ 20,000	\$ 17,000	\$ 16,798	(202)
Interest	800	800	755	(45)
Total revenues	<u>20,800</u>	<u>17,800</u>	<u>17,553</u>	<u>(247)</u>
<u>Expenditures:</u>				
Capital outlay	98,544	98,544	71,251	27,293
Net change in fund balance	(77,744)	(80,744)	(53,698)	27,046
Fund balance at beginning of year	106,061	106,061	106,061	-
Prior year encumbrances appropriated	<u>700</u>	<u>700</u>	<u>700</u>	<u>-</u>
Fund balance at end of year	<u>\$ 29,017</u>	<u>\$ 26,017</u>	<u>\$ 53,063</u>	<u>\$ 27,046</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Assistance to Firefighters Grant Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 220,928	\$ 220,928	\$ 205,543	\$ (15,385)
<u>Expenditures:</u>				
Total expenditures	-----	-----	-----	-----
Excess of revenues under expenditures	220,928	220,928	205,543	(15,385)
Other financing uses:				
Transfers - out	(220,928)	(220,928)	(205,543)	15,385
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
 Energy Conservation Grant Fund
 For the Year Ended December 31, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Interest	\$ 20	\$ 20	\$ 1	\$ (19)
<u>Expenditures:</u>				
Capital outlay	1,802	1,802	-	1,802
Net change in fund balance	(1,782)	(1,782)	1	1,783
Fund balance at beginning of year	1,807	1,807	1,807	-
Fund balance at end of year	<u>\$ 25</u>	<u>\$ 25</u>	<u>\$ 1,808</u>	<u>\$ 1,783</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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
<u>Revenues:</u>				
Interest	\$ 10	\$ 10	\$ -	\$ (10)
<u>Expenditures:</u>				
Capital outlay	589,054	789,054	789,054	-
Excess of revenues under expenditures	(589,044)	(789,044)	(789,054)	(10)
Other financing sources (uses):				
Loan	717,185	517,185	121,174	(396,011)
Advances - in	-	-	-	-
Advances - out	-	(648,006)	(121,174)	526,832
Transfers - in	-	200,000	200,000	-
Transfers - out	(648,006)	-	-	-
Total other financing sources (uses)	69,179	69,179	200,000	130,821
Net change in fund balance	(519,865)	(719,865)	(589,054)	130,811
Fund balance at beginning of year	135,582	135,582	135,582	-
Prior year encumbrances appropriated	589,054	589,054	589,054	-
Fund balance at end of year	<u>\$ 204,771</u>	<u>\$ 4,771</u>	<u>\$ 135,582</u>	<u>\$ 130,811</u>

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, 2021

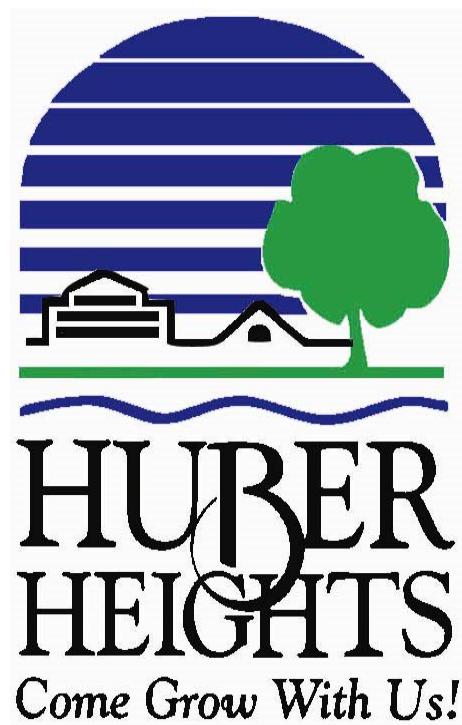
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 6,350,775	\$ 5,995,775	\$ 6,246,045	\$ 250,270
Tap-in fees	150,000	217,000	217,150	150
Other	22,115	14,115	24,086	9,971
Total revenues	6,522,890	6,226,890	6,487,281	260,391
Expenses:				
Personal services	582,091	608,829	537,162	71,667
Operations and maintenance	3,409,622	4,240,756	4,047,349	193,407
Materials and supplies	12,451	12,501	8,675	3,826
Capital outlay	1,789,598	2,362,098	2,014,226	347,872
Other	1,250	2,700	156	2,544
Total expenses	5,795,012	7,226,884	6,607,568	619,316
Operating loss	727,878	(999,994)	(120,287)	879,707
Nonoperating revenues (expenses):				
Interest	76,100	50,330	48,017	(2,313)
Sale of capital assets	-	184,000	172,875	(11,125)
Advances - out	(29,670)	(29,670)	(29,670)	-
Principal retirement	(723,000)	(1,688,772)	(1,677,705)	11,067
Interest and fiscal charges	(1,881,500)	(952,728)	(949,913)	2,815
Bond issuance costs	-	(187,000)	(160,063)	26,937
Current refunding - principal	-	(12,690,000)	(12,690,000)	-
Total nonoperating revenues (expenses)	(2,558,070)	(15,313,840)	(15,286,459)	27,381
Loss before transfers	(1,830,192)	(16,313,834)	(15,406,746)	907,088
Other financing sources (uses):				
Proceeds of OWDA loans	1,500,000	12,900,413	12,875,101	(25,312)
Transfers - in	3,101,408	3,276,408	2,865,791	(410,617)
Transfers - out	(3,120,208)	(3,120,208)	(2,764,591)	355,617
Total other financing sources (uses)	1,481,200	13,056,613	12,976,301	(80,312)
Change in net position	(348,992)	(3,257,221)	(2,430,445)	826,776
Net position at beginning of year	9,292,181	9,292,181	9,292,181	-
Prior year encumbrances appropriated	879,987	879,987	879,987	-
Net position at end of year	\$ 9,823,176	\$ 6,914,947	\$ 7,741,723	\$ 826,776

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, 2021

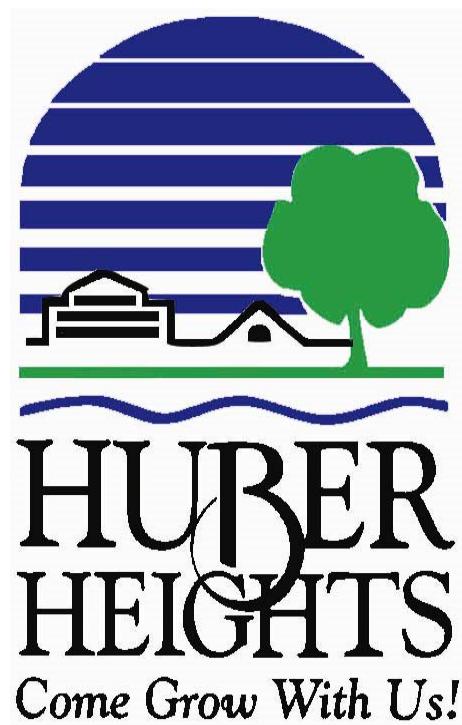
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 4,184,000	\$ 4,087,815	\$ 4,130,203	\$ 42,388
Tap-in fees	90,000	124,000	124,113	113
Other	8,500	8,500	5,261	(3,239)
Total revenues	4,282,500	4,220,315	4,259,577	39,262
Expenses:				
Personal services	554,561	566,749	511,173	55,576
Operations and maintenance	2,713,878	3,424,374	3,321,207	103,167
Materials and supplies	11,912	13,062	8,536	4,526
Capital outlay	883,094	1,415,394	954,199	461,195
Other	250	700	126	574
Total expenses	4,163,695	5,420,279	4,795,241	625,038
Operating income (loss)	118,805	(1,199,964)	(535,664)	664,300
Nonoperating revenues (expenses):				
Interest	115,000	85,200	84,462	(738)
State subsidy	-	-	377	377
Advances - out	(209,319)	(209,319)	(209,319)	-
Principal retirement	(13,400)	(13,400)	(13,258)	142
Interest and fiscal charges	(5,500)	(5,500)	(4,896)	604
Total nonoperating revenues (expenses)	(113,219)	(143,019)	(142,634)	385
Income (loss) before transfers	5,586	(1,342,983)	(678,298)	664,685
Other financing sources (uses):				
Transfers - in	150,834	530,834	530,834	-
Transfers - out	(224,834)	(604,834)	(604,834)	-
Total other financing sources (uses)	(74,000)	(74,000)	(74,000)	-
Change in net position	(68,414)	(1,416,983)	(752,298)	664,685
Net position at beginning of year	10,478,361	10,478,361	10,478,361	-
Prior year encumbrances appropriated	861,266	861,266	861,266	-
Net position at end of year	\$ 11,271,213	\$ 9,922,644	\$ 10,587,329	\$ 664,685

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, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 668,000	\$ 584,016	\$ 628,224	\$ 44,208
Other	4,500	4,500	341	(4,159)
Total revenues	672,500	588,516	628,565	40,049
Expenses:				
Personal services	339,919	342,674	325,459	17,215
Operations and maintenance	101,508	134,858	115,988	18,870
Materials and supplies	40,344	40,344	27,236	13,108
Capital outlay	209,863	194,863	99,924	94,939
Other	1	1	1	-
Total expenses	691,635	712,740	568,608	144,132
Operating Incom (loss)	(19,135)	(124,224)	59,957	184,181
Nonoperating expenses:				
Advance - out	(44,510)	(44,510)	(44,510)	-
Change in net position	(63,645)	(168,734)	15,447	184,181
Net position at beginning of year	402,783	402,783	402,783	-
Prior year encumbrances appropriated	76,051	76,051	76,051	-
Net position at end of year	\$ 415,189	\$ 310,100	\$ 494,281	\$ 184,181



STATISTICAL SECTION



Statistical Section

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

<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 annual comprehensive financial reports for the relevant year.

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

	Restated		Restated		<u>2015</u>	<u>2016</u>
	<u>2012</u>	<u>2013</u>	<u>2014 (1)</u>	<u>2015</u>		
<u>Governmental Activities</u>						
Net investment in capital assets	\$ 65,015,575	\$ 63,563,165	\$ 62,923,181	\$ 67,740,806	\$ 63,559,258	
Restricted for:						
Debt service	10,103,091	11,316,545	11,960,254	12,705,485	13,598,220	
Capital improvements	4,520,793	4,532,691	6,143,751	3,126,446	6,752,485	
Transportation	9,659,920	7,750,491	7,865,282	8,732,403	9,621,229	
Police services	689,564	883,934	1,301,830	1,803,233	1,552,369	
Street lighting	559,031	559,854	589,754	607,728	617,135	
TIF agreements	2,919,369	3,633,895	4,216,586	5,335,324	6,931,387	
Other purposes	31,218	26,479	134,592	740,642	263,327	
Unrestricted	7,109,927	8,885,321	(15,277,012)	(15,474,862)	(16,955,128)	
Total governmental activities net position	<u>\$ 100,608,488</u>	<u>\$ 101,152,375</u>	<u>\$ 79,858,218</u>	<u>\$ 85,317,205</u>	<u>\$ 85,940,282</u>	
<u>Business-Type Activities</u>						
Net investment in capital assets	\$ 45,437,148	\$ 39,878,712	\$ 47,247,277	\$ 49,398,584	\$ 49,607,464	
Unrestricted	28,677,180	35,482,735	29,137,793	30,838,998	30,773,736	
Total business-type activities net position	<u>\$ 74,114,328</u>	<u>\$ 75,361,447</u>	<u>\$ 76,385,070</u>	<u>\$ 80,237,582</u>	<u>\$ 80,381,200</u>	
<u>Total</u>						
Net investment in capital assets	\$ 110,452,723	\$ 103,441,877	\$ 110,170,458	\$ 117,139,390	\$ 113,166,722	
Restricted for:						
Debt service	10,103,091	11,316,545	11,960,254	12,705,485	13,598,220	
Capital improvements	4,520,793	4,532,691	6,143,751	3,126,446	6,752,485	
Transportation	9,659,920	7,750,491	7,865,282	8,732,403	9,621,229	
Police services	689,564	883,934	1,301,830	1,803,233	1,552,369	
Street lighting	559,031	559,854	589,754	607,728	617,135	
TIF agreements	2,919,369	3,633,895	4,216,586	5,335,324	6,931,387	
Other purposes	31,218	26,479	134,592	740,642	263,327	
Unrestricted	35,787,107	44,368,056	13,860,781	15,364,136	13,818,608	
Total primary government net position	<u>\$ 174,722,816</u>	<u>\$ 176,513,822</u>	<u>\$ 156,243,288</u>	<u>\$ 165,554,787</u>	<u>\$ 166,321,482</u>	

Source: City records

(1) The City implemented GASB 68 during 2015 and as a result 2014 was restated.
 (2) The City implemented GASB 75 during 2018 and as a result 2017 was restated.

Restated

	<u>2017 (2)</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$	65,309,895	\$ 66,825,962	\$ 68,577,224	\$ 69,293,034	\$ 70,416,870
16,027,261	16,628,660	17,557,673	19,446,621	20,323,692	
6,155,285	6,497,248	7,030,507	7,924,261	8,820,539	
10,144,544	10,730,780	12,039,326	12,811,513	14,180,687	
916,952	1,137,726	1,093,281	1,637,614	2,051,914	
608,517	602,893	626,727	638,923	606,457	
7,560,514	7,692,428	8,118,926	8,192,048	10,592,999	
182,454	60,846	81,211	1,384,064	864,655	
(40,436,649)	(42,429,112)	(27,049,608)	(33,125,042)	(23,408,485)	
<u>\$ 66,468,773</u>	<u>\$ 67,747,431</u>	<u>\$ 88,075,267</u>	<u>\$ 88,203,036</u>	<u>\$ 104,449,328</u>	
\$	48,303,861	\$ 47,409,425	\$ 47,016,835	\$ 45,225,592	\$ 44,824,853
31,559,116	32,548,039	32,822,878	36,201,550	37,075,433	
<u>\$ 79,862,977</u>	<u>\$ 79,957,464</u>	<u>\$ 79,839,713</u>	<u>\$ 81,427,142</u>	<u>\$ 81,900,286</u>	
\$	113,613,756	\$ 114,235,387	\$ 115,594,059	\$ 114,518,626	\$ 115,241,723
16,027,261	16,628,660	17,557,673	19,446,621	20,323,692	
6,155,285	6,497,248	7,030,507	7,924,261	8,820,539	
10,144,544	10,730,780	12,039,326	12,811,513	14,180,687	
916,952	1,137,726	1,093,281	1,637,614	2,051,914	
608,517	602,893	626,727	638,923	606,457	
7,560,514	7,692,428	8,118,926	8,192,048	10,592,999	
182,454	60,846	81,211	1,384,064	864,655	
(8,877,533)	(9,881,073)	5,773,270	3,076,508	13,666,948	
<u>\$ 146,331,750</u>	<u>\$ 147,704,895</u>	<u>\$ 167,914,980</u>	<u>\$ 169,630,178</u>	<u>\$ 186,349,614</u>	

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Expenses					
Governmental Activities:					
General government	\$ 2,941,232	\$ 2,820,024	\$ 3,153,203	\$ 3,367,137	\$ 3,416,688
Security of persons and property					
Police	8,471,690	8,259,426	8,268,633	8,389,044	9,692,646
Fire	7,345,036	6,535,933	6,639,198	6,940,470	8,387,620
Other	484,726	465,057	502,463	659,678	448,031
Leisure time activities	951,015	1,137,949	1,321,781	1,707,370	1,730,954
Community environment	961,657	810,649	792,847	850,752	743,955
Transportation	6,651,490	6,037,443	6,062,257	5,906,822	6,370,258
Interest and fiscal charges	1,262,926	1,470,612	1,510,066	1,528,215	1,615,935
Total governmental activities expenses	<u>29,069,772</u>	<u>27,537,093</u>	<u>28,250,448</u>	<u>29,349,488</u>	<u>32,406,087</u>
Business-Type Activities:					
Water	4,495,230	4,817,207	5,679,059	4,820,563	4,701,345
Sewer	3,454,819	3,429,108	3,346,976	3,663,516	3,646,817
Stormwater	693,140	653,481	682,606	832,930	781,827
Total business-type activities	<u>8,643,189</u>	<u>8,899,796</u>	<u>9,708,641</u>	<u>9,317,009</u>	<u>9,129,989</u>
Total primary government expenses	<u>\$ 37,712,961</u>	<u>\$ 36,436,889</u>	<u>\$ 37,959,089</u>	<u>\$ 38,666,497</u>	<u>\$ 41,536,076</u>
Program Revenues					
Governmental Activities:					
Charges for services:					
General government	\$ 3,664,238	\$ 1,167,973	\$ 960,000	\$ 1,019,598	\$ 1,247,017
Security of persons and property					
Police	468,185	483,080	493,124	431,309	420,699
Fire	8,037	1,253,057	1,219,907	1,273,486	1,280,830
Other	300,696	8	34	29	26
Leisure time activities	188,597	67,732	64,024	302,230	662,054
Community environment	-	19,934	1,457	180	850
Transportation	15,423	71,189	165,608	133,820	124,413
Operating grants, contributions and interest	3,170,679	3,839,307	3,318,687	3,428,983	3,042,096
Capital grants and contributions	2,255,697	2,107,516	1,890,718	5,549,166	2,426,330
Total governmental activities					
program revenues	<u>10,071,552</u>	<u>9,009,796</u>	<u>8,113,559</u>	<u>12,138,801</u>	<u>9,204,315</u>
Business-Type Activities:					
Charges for services:					
Water	4,570,527	4,566,222	4,451,297	4,570,896	4,649,197
Sewer	3,893,214	3,445,303	4,645,030	3,907,790	3,947,131
Stormwater	601,860	604,740	584,405	579,259	583,523
Operating grants, contributions and interest	-	-	-	-	782
Capital grants and contributions	173,387	563,390	-	4,112,163	-
Total business-type activities					
program revenues	<u>9,238,988</u>	<u>9,179,655</u>	<u>9,680,732</u>	<u>13,170,108</u>	<u>9,180,633</u>
Total primary government program revenues	<u>\$ 19,310,540</u>	<u>\$ 18,189,451</u>	<u>\$ 17,794,291</u>	<u>\$ 25,308,909</u>	<u>\$ 18,384,948</u>
Net (expense)/revenue					
Governmental activities	\$ (18,998,220)	\$ (18,527,297)	\$ (20,136,889)	\$ (17,210,687)	\$ (23,201,772)
Business-type activities	595,799	279,859	(27,909)	3,853,099	50,644
Total primary government net expense	<u>\$ (18,402,421)</u>	<u>\$ (18,247,438)</u>	<u>\$ (20,164,798)</u>	<u>\$ (13,357,588)</u>	<u>\$ (23,151,128)</u>

	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>
\$	4,278,230	\$	4,304,433	\$	4,723,509	\$	4,989,788	\$	5,288,670
	9,478,710		10,857,439		2,948,942		10,915,902		8,723,278
8,138,905		9,597,704		135,393		9,610,851		8,305,696	
485,687		461,274		435,261		437,878		424,005	
1,879,776		1,850,388		2,258,462		2,600,130		2,618,189	
786,921		740,663		1,091,489		5,283,927		868,018	
6,486,170		6,757,216		7,104,082		7,561,184		5,075,223	
2,460,582		1,934,167		1,843,941		1,875,401		2,168,038	
<u>33,994,981</u>		<u>36,503,284</u>		<u>20,541,079</u>		<u>43,275,061</u>		<u>33,471,117</u>	
	4,702,738		4,939,814		5,470,912		5,731,978		6,670,833
3,755,520		3,438,080		4,139,910		3,719,529		4,104,700	
875,702		1,025,343		922,548		900,018		654,280	
<u>9,333,960</u>		<u>9,403,237</u>		<u>10,533,370</u>		<u>10,351,525</u>		<u>11,429,813</u>	
<u>\$ 43,328,941</u>		<u>\$ 45,906,521</u>		<u>\$ 31,074,449</u>		<u>\$ 53,626,586</u>		<u>\$ 44,900,930</u>	
	1,308,900		1,247,927		1,235,019		1,073,164		1,049,818
515,413		571,278		651,619		684,012		621,364	
1,336,992		1,242,792		1,497,772		1,387,369		1,764,269	
125		143		147		326		29	
982,628		1,034,344		1,493,619		249,600		1,679,706	
69,092		9,899		13,957		201,484		680,842	
96,170		78,829		107,317		79,288		87,974	
2,863,635		3,175,599		4,053,261		5,701,639		9,754,854	
3,538,852		2,451,602		2,522,104		3,366,359		2,337,054	
<u>10,711,807</u>		<u>9,812,413</u>		<u>11,574,815</u>		<u>12,743,241</u>		<u>17,975,910</u>	
	4,754,517		4,789,929		5,659,197		6,411,662		6,485,758
4,039,840		4,076,128		4,230,101		4,302,771		4,833,233	
681,735		649,658		656,752		659,258		658,437	
485		456		424		393		361	
-		103,136		-		250,000		-	
<u>9,476,577</u>		<u>9,619,307</u>		<u>10,546,474</u>		<u>11,624,084</u>		<u>11,977,789</u>	
<u>\$ 20,188,384</u>		<u>\$ 19,431,720</u>		<u>\$ 22,121,289</u>		<u>\$ 24,367,325</u>		<u>\$ 29,953,699</u>	
\$ (23,283,174)		\$ (26,690,871)		\$ (8,966,264)		\$ (30,531,820)		\$ (15,495,207)	
142,617		216,070		13,104		1,272,559		547,976	
<u>\$ (23,140,557)</u>		<u>\$ (26,474,801)</u>		<u>\$ (8,953,160)</u>		<u>\$ (29,259,261)</u>		<u>\$ (14,947,231)</u>	

(Continued)

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes levied for:					
General purposes	\$ 1,086,775	\$ 868,066	\$ 977,343	\$ 959,612	\$ 950,839
Police	1,006,833	986,391	1,001,800	1,016,593	999,963
Fire	852,987	836,687	848,846	861,436	847,541
Income tax levied for:					
General purposes	5,304,609	5,557,714	5,796,342	5,956,409	6,303,908
Police operation	3,681,063	3,858,666	4,020,638	5,034,363	5,329,418
Fire operation	467,826	487,306	503,950	1,758,668	2,012,567
Local street operating	1,639,848	1,718,800	1,791,194	1,840,860	1,949,469
Local street capital improvement	1,311,807	1,374,739	1,432,947	1,474,119	1,559,603
Fire capital equipment	720,677	758,604	794,104	474,259	353,639
Payment in lieu of taxes	1,189,612	1,373,452	1,566,809	1,993,322	2,578,323
Grants and entitlements not restricted to specific programs	749,715	1,676,237	798,328	731,393	696,061
Investment earnings	225,032	149,629	273,384	197,959	150,883
Gain on the sale of capital assets	-	73,726	-	-	-
Other	190,622	269,965	283,258	214,236	104,454
Transfers	(2,100,634)	(918,798)	(1,423,791)	156,445	(11,819)
Total governmental activities	16,326,772	19,071,184	18,665,152	22,669,674	23,824,849
Business-Type Activities:					
Investment earnings	92,499	48,462	160,571	155,858	81,155
Other	149,891	-	-	-	-
Transfers	2,100,634	918,798	1,423,791	(156,445)	11,819
Total business-type activities	2,343,024	967,260	1,584,362	(587)	92,974
Total primary government	\$ 18,669,796	\$ 20,038,444	\$ 20,249,514	\$ 22,669,087	\$ 23,917,823
Change in net position					
Governmental activities	\$ (2,671,448)	\$ 543,887	\$ (1,471,737)	\$ 5,458,987	\$ 623,077
Business-type activities	2,938,823	1,247,119	1,556,453	3,852,512	143,618
Total primary government	\$ 267,375	\$ 1,791,006	\$ 84,716	\$ 9,311,499	\$ 766,695

Source: City records

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$	999,070	\$ 1,004,410	\$ 1,070,018	\$ 990,872	\$ 1,206,859
1,027,309	1,023,332	1,050,596	1,074,833	1,081,759	
859,707	866,696	889,215	910,419	914,468	
6,110,738	6,858,250	7,089,251	7,470,642	8,216,546	
5,174,940	5,815,990	6,007,897	6,336,682	6,972,581	
1,956,994	2,203,277	2,272,816	2,400,792	2,644,930	
1,891,546	2,123,957	2,195,579	2,313,959	2,544,587	
1,513,262	1,699,213	1,756,502	1,851,209	2,035,686	
342,762	384,276	397,745	418,616	459,815	
2,889,408	3,067,587	3,311,889	3,936,997	4,358,324	
1,041,331	1,081,591	1,271,329	1,268,015	1,680,632	
329,774	411,238	1,065,834	903,970	(386,245)	
55,768	-	51,947	-	-	
93,426	1,085,439	286,198	694,583	38,757	
258,308	344,273	577,284	88,000	(27,200)	
<u>24,544,343</u>	<u>27,969,529</u>	<u>29,294,100</u>	<u>30,659,589</u>	<u>31,741,499</u>	
149,757	222,690	446,429	402,870	(102,032)	
<u>(258,308)</u>	<u>(344,273)</u>	<u>(577,284)</u>	<u>(88,000)</u>	<u>27,200</u>	
<u>(108,551)</u>	<u>(121,583)</u>	<u>(130,855)</u>	<u>314,870</u>	<u>(74,832)</u>	
<u>\$ 24,435,792</u>	<u>\$ 27,847,946</u>	<u>\$ 29,163,245</u>	<u>\$ 30,974,459</u>	<u>\$ 31,666,667</u>	
\$ 1,261,169	\$ 1,278,658	\$ 20,327,836	\$ 127,769	\$ 16,246,292	
34,066	94,487	(117,751)	1,587,429	473,144	
<u>\$ 1,295,235</u>	<u>\$ 1,373,145</u>	<u>\$ 20,210,085</u>	<u>\$ 1,715,198</u>	<u>\$ 16,719,436</u>	

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

	Restated				
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund					
Nonspendable	\$ 1,877,489	\$ 1,859,118	\$ 81,774	\$ 1,502,842	\$ 1,489,681
Assigned	2,632,371	2,585,986	1,237,915	668,436	880,869
Unassigned	<u>3,688,406</u>	<u>2,652,341</u>	<u>3,678,752</u>	<u>3,754,863</u>	<u>5,215,232</u>
Total general fund	<u>\$ 8,198,266</u>	<u>\$ 7,097,445</u>	<u>\$ 4,998,441</u>	<u>\$ 5,926,141</u>	<u>\$ 7,585,782</u>
All Other Governmental Funds					
Nonspendable	\$ 341,047	\$ 264,278	\$ 287,947	\$ 386,838	\$ 80,863
Restricted	15,659,076	16,026,497	18,829,298	23,011,223	24,434,677
Assigned	194,875	118,904	129,324	150,779	154,326
Unassigned	<u>(11,107,302)</u>	<u>(8,118,124)</u>	<u>(2,292,349)</u>	<u>(5,380,513)</u>	<u>(7,138,752)</u>
Total all other governmental funds	<u>\$ 5,087,696</u>	<u>\$ 8,291,555</u>	<u>\$ 16,954,220</u>	<u>\$ 18,168,327</u>	<u>\$ 17,531,114</u>
Total governmental funds	<u>\$ 13,285,962</u>	<u>\$ 15,389,000</u>	<u>\$ 21,952,661</u>	<u>\$ 24,094,468</u>	<u>\$ 25,116,896</u>

Source: City records

	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>
\$	1,527,326	\$	1,338,474	\$	1,327,877	\$	1,293,769	\$	1,379,762
	641,264		1,119,735		1,139,881		999,710		1,860,000
	<u>7,240,120</u>		<u>9,464,942</u>		<u>11,532,963</u>		<u>14,948,114</u>		<u>18,250,191</u>
\$	<u>9,408,710</u>	\$	<u>11,923,151</u>	\$	<u>14,000,721</u>	\$	<u>17,241,593</u>	\$	<u>21,489,953</u>
\$	73,508	\$	152,717	\$	3,773,480	\$	5,603,712	\$	179,450
	25,820,713		26,148,913		27,918,398		32,113,019		35,517,958
	226,485		240,168		55,748		38,912		216,827
	<u>(6,186,396)</u>		<u>(7,251,032)</u>		<u>(10,903,720)</u>		<u>(17,680,414)</u>		<u>(12,426,553)</u>
\$	<u>19,934,310</u>	\$	<u>19,290,766</u>	\$	<u>20,843,906</u>	\$	<u>20,075,229</u>	\$	<u>23,487,682</u>
\$	<u>29,343,020</u>	\$	<u>31,213,917</u>	\$	<u>34,844,627</u>	\$	<u>37,316,822</u>	\$	<u>44,977,635</u>

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Municipal income taxes	\$ 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	\$ 22,426,524
Property and other taxes	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	3,170,829
Charges for services	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	2,024,760
Fines, licenses and permits	569,105	709,313	727,443	697,562	731,215	609,223	630,034	732,764	682,648	642,641
Intergovernmental revenues	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	11,370,295
Special assessments	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	1,434,842
Investment income	331,968	152,689	276,565	203,541	165,239	349,683	442,311	1,099,843	935,986	(376,878)
Payments in lieu of taxes	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	4,574,315
Contributions and donations	-	-	1,446,140	-	-	-	-	-	-	-
Rentals	167,602	178,759	237,488	276,505	257,366	243,913	246,964	80,131	204,345	344,889
Other	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	2,565,932
Total revenues	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	48,178,149
EXPENDITURES										
General government	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	5,991,795
Security of persons and property										
Police	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	9,368,053
Fire	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	7,922,672
Other	373,973	360,238	432,026	605,904	356,177	368,456	376,258	347,762	355,812	351,807
Leisure time activities	583,637	621,356	801,205	1,021,759	866,127	999,873	961,868	1,302,581	1,661,049	1,867,075
Community environment	830,014	691,227	633,617	721,618	597,003	627,200	594,971	822,181	5,033,382	1,009,001
Transportation	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	3,054,260
Capital outlay	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	7,491,973
Debt service:										
Principal retirement	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	11,504,368
Interest and fiscal charges	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	2,075,803
Bond issuance costs	15,000	178,671	113,749	76,072	99,124	460,242	37,150	-	-	398,872
Total expenditures	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	51,035,679
Excess of revenues over (under) expenditures	(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)	(2,857,530)
OTHER FINANCING SOURCES (USES)										
Issuance of loans	-	-	-	4,554,209	78,448	489,500	-	1,039,144	3,710,456	784,783
General obligations bonds issued	-	8,235,000	-	-	-	20,055,000	-	-	-	8,110,000
Refunding bonds issued	-	-	-	-	-	7,210,000	-	-	-	6,075,000
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	-	-	-	-	-	-	-	-	-	-
Premium on general obligation bonds issued	-	-	-	-	-	-	-	-	-	1,912,762
Premium on notes issued	-	-	122,716	129,081	269,490	1,633,699	-	-	-	-
Sale of capital assets	-	30,822	13,000	12,200	38,202	61,664	36,381	89,383	15,553	27,998
Payment to refunded bond escrow agent	-	-	-	-	-	(6,721,632)	-	-	-	-
Current refunding - principal	-	-	-	-	-	(1,415,000)	-	-	-	(6,365,000)
Transfers in	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	14,478,038
Transfer out	(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)	(14,505,238)
Total other financing sources (uses)	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	10,518,343
Net change in fund balance	\$ 6,892,938	\$ 2,103,038	\$ 6,563,661	\$ 2,141,807	\$ 1,022,428	\$ 4,226,124	\$ 1,870,897	\$ 3,630,710	\$ 2,472,195	\$ 7,660,813
Debt service as a percentage of noncapital expenditures	11.9%	12.2%	13.3%	55.1%	52.0%	53.7%	34.4%	15.7%	13.3%	31.2%

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		
2021	\$ 726,308,250	\$ 2,075,166,429	\$ 16,792,710	\$ 43,126,733	\$ -	\$ -	\$ 743,100,960	\$ 2,118,293,161	36.09%	\$ 11.59
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

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
2021	\$ 3,294,105	\$ 3,215,969	\$ 51,264	\$ 3,267,233	99.18%	\$ 149,482	4.54%	\$ 107.68
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

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				
2021	\$ 1.50	\$ 5.50	\$ 4.29	\$ -	\$ 11.29	\$ 23.14	\$ 65.75	\$ 3.96	\$ 3.15	\$ 107.29	
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	

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

CITY OF HUBER HEIGHTS, OHIO
 Schedules of Principal Taxpayers - Real and Public Utility
 2021 and 2012

Taxpayer	2012			2021		
	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%	\$ 38,228,200	1	5.14%
Dayton Power & Light Co	10,305,860	2	1.60%	14,241,780	2	1.92%
Arc Nphuboh001 LLC	-		0.00%	10,889,200	3	1.47%
PMAT North Heights LLC	-		0.00%	4,022,000	4	0.54%
Vectren Energy Delivery Of Ohio	-		0.00%	3,545,000	5	0.48%
Waynetowne Investments J LLC	-		0.00%	3,364,990	6	0.45%
ABF Freight System Inc	-		0.00%	3,069,730	7	0.41%
VB One LLC	-		0.00%	2,713,280	8	0.37%
Miami Valley Hospital	-		0.00%	2,413,110	9	0.32%
Superior Hotels	-		0.00%	2,292,220	10	0.31%
Huber Investment Corporation	22,834,390	1	3.54%	-		0.00%
Lowe`S Home Centers Inc	2,857,340	10	0.44%	-		0.00%
Kir Huber Heights LP	7,411,590	3	1.15%	-		0.00%
TJH LLC	5,345,140	4	0.83%	-		0.00%
Huber Properties Inc.	4,868,280	5	0.75%	-		0.00%
ABF Freight System, Inc.	3,366,670	6	0.52%	-		0.00%
CDC-Lindbergh Subsidiary	3,346,320	7	0.52%	-		0.00%
DDR Ohio Opportunity II LLC	3,273,980	8	0.51%	-		0.00%
EPT Neneteen Inc.	3,096,380	9	0.48%	-		0.00%
Total of above	<u>\$ 66,705,950</u>		<u>10.32%</u>	<u>\$ 84,779,510</u>		<u>11.42%</u>
Total City	<u>\$ 645,301,250</u>			<u>\$ 743,100,960</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
2021	2.25%	\$ 16,638,453	72.53%	\$ 2,878,377	12.55%	\$ 3,424,246	14.93%	\$ 22,941,076
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

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	
2021	1,395,203	825,000	398,085	114.07%
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%

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
2021	43,439	\$ 743,100,960	\$ 28,135,074	\$ 216,827	\$ 27,918,247	3.76%	\$ 642.70
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

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>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Total debt outstanding:					
Governmental Activities:					
Long-term general obligation notes	\$ -	\$ -	\$ 24,413,300	\$ 23,988,700	\$ 26,976,200
General obligation bonds - voted	-	8,235,000	8,035,000	7,810,000	7,585,000
General obligation bonds - unvoted	11,184,154	18,841,481	10,009,515	9,587,919	8,781,776
Total general obligation bonds	11,184,154	27,076,481	18,044,515	17,397,919	16,366,776
Special assessment bonds - unvoted	11,800,000	10,925,000	10,005,000	9,035,000	8,230,000
Equipment/vehicle loans	-	-	228,619	976,203	866,461
Capital leases	348,052	263,950	-	-	-
State infrastructure bank loans	2,266,264	2,134,901	2,052,931	5,692,447	5,683,895
Total governmental activities	25,598,470	40,400,332	54,744,365	57,090,269	58,123,332
Business-Type Activities:					
Revenue bonds payable - unvoted (1)	19,259,960	24,479,150	22,834,282	22,127,168	21,384,910
OWDA loan - unvoted	1,657,450	1,194,529	713,676	214,169	202,885
Total business-type activities	20,917,410	25,673,679	23,547,958	22,341,337	21,587,795
Total	46,515,880	66,074,011	78,292,323	79,431,606	79,711,127
Total debt per capita	1,220.86	1,734.18	2,054.86	2,084.76	2,092.10
Percentage of personal income	4.73%	6.72%	7.96%	8.07%	8.10%
Less: exempt debt					
Governmental Activities:					
Long-term general obligation notes	-	-	(24,413,300)	(20,988,700)	(24,126,200)
Special assessment bonds - unvoted	(11,800,000)	(10,925,000)	(10,005,000)	(9,035,000)	(8,230,000)
State infrastructure bank loans	(2,266,264)	(2,134,901)	(2,052,931)	(5,692,447)	(5,683,895)
Equipment/vehicle loans	-	-	(228,619)	(976,203)	(866,461)
Total governmental activities	(14,066,264)	(13,059,901)	(36,699,850)	(36,692,350)	(38,906,556)
Business-Type Activities:					
Revenue bonds payable - unvoted (1)	(19,259,960)	(24,479,150)	(22,834,282)	(22,127,168)	(21,384,910)
OWDA loan - unvoted	(1,657,450)	(1,194,529)	(713,676)	(214,169)	(202,885)
Total business-type activities	(20,917,410)	(25,673,679)	(23,547,958)	(22,341,337)	(21,587,795)
Total	(34,983,674)	(38,733,580)	(60,247,808)	(59,033,687)	(60,494,351)
Debt within 10 1/2 percent limitation	11,532,206	27,340,431	18,044,515	20,397,919	19,216,776
Less: bond retirement fund balance	(194,875)	(118,904)	(129,324)	(150,779)	(154,326)
Net debt subject to 10 1/2 percent limitation	11,337,331	27,221,527	17,915,191	20,247,140	19,062,450
Overall debt limitation					
10 1/2 percent of assessed valuation	67,756,631	66,980,863	66,868,087	63,559,705	63,974,026
Legal debt margin within 10 1/2 percent limitation	\$ 56,419,300	\$ 39,759,336	\$ 48,952,896	\$ 43,312,565	\$ 44,911,576
Net debt subject to 10 1/2 percent limitation					
as a percentage of debt limit	16.73%	40.64%	26.79%	31.86%	29.80%
Legal debt margin as a percentage of the debt limit	83.27%	59.36%	73.21%	68.14%	70.20%
Debt within 5 1/2 percent limitation	\$ 11,532,206	\$ 27,340,431	\$ 18,044,515	\$ 20,397,919	\$ 19,216,776
Less: bond retirement fund balance	(194,875)	(118,904)	(129,324)	(150,779)	(154,326)
Net debt within 5 1/2 percent limitation	11,337,331	27,221,527	17,915,191	20,247,140	19,062,450
Unvoted debt limitation					
5 1/2 percent of assessed valuation	35,491,569	35,085,214	35,026,141	33,293,179	33,510,204
Legal debt margin within 5 1/2 percent limitation	\$ 24,154,238	\$ 7,863,687	\$ 17,110,950	\$ 13,046,039	\$ 14,447,754
Net debt within 5 1/2 percent limitation as a percentage of debt limit	31.94%	77.59%	51.15%	60.81%	56.89%
Unvoted legal debt margin as a percentage of the unvoted debt limitation	68.06%	22.41%	48.85%	39.19%	43.11%
Net general bonded debt	\$ 10,989,279	\$ 26,957,577	\$ 17,915,191	\$ 17,247,140	\$ 16,212,450
Ratio of net bonded debt to assessed valuation	1.70%	4.23%	2.81%	2.85%	2.66%
Net bonded debt per capita	\$ 288.42	\$ 707.53	\$ 470.20	\$ 452.67	\$ 425.51

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>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 10,700,000	\$ 10,450,000	\$ 10,200,000	\$ 9,950,000	\$ 2,100,000
7,350,000	7,115,000	6,865,000	6,615,000	-
24,265,615	22,914,749	21,782,925	20,625,350	34,688,219
31,615,615	30,029,749	28,647,925	27,240,350	34,688,219
12,023,975	10,954,422	9,953,280	8,990,946	8,072,913
1,220,236	1,011,820	797,555	3,578,516	3,742,245
-	137,948	105,247	71,383	36,315
5,432,199	5,172,895	5,944,898	6,380,139	6,241,893
60,992,025	57,756,834	55,648,905	56,211,334	54,881,585
20,598,905	19,780,828	18,907,156	17,964,152	4,262,855
194,186	2,428,204	9,842,360	14,991,250	27,500,388
20,793,091	22,209,032	28,749,516	32,955,402	31,763,243
81,785,116	79,965,866	84,398,421	89,166,736	86,644,828
2,146.53	2,098.79	2,215.12	2,340.27	2,274.08
8.31%	8.13%	8.58%	9.06%	8.81%
(8,000,000)	(7,900,000)	(7,800,000)	(7,700,000)	(2,100,000)
(12,023,975)	(10,954,422)	(9,953,280)	(8,990,946)	(8,072,913)
(5,432,199)	(5,172,895)	(5,944,898)	(6,380,139)	(6,241,893)
(1,220,236)	(1,011,820)	(797,555)	(3,578,516)	(3,742,245)
(26,676,410)	(25,039,137)	(24,495,733)	(26,649,601)	(20,157,051)
(20,598,905)	(19,780,828)	(18,907,156)	(17,964,152)	(4,262,855)
(194,186)	(2,428,204)	(9,842,360)	(14,991,250)	(27,500,388)
(20,793,091)	(22,209,032)	(28,749,516)	(32,955,402)	(31,763,243)
(47,469,501)	(47,248,169)	(53,245,249)	(59,605,003)	(51,920,294)
34,315,615	32,717,697	31,153,172	29,561,733	34,724,534
(226,485)	(240,168)	(55,748)	(38,912)	(216,827)
34,089,130	32,477,529	31,097,424	29,522,821	34,507,707
65,273,674	67,396,363	67,939,734	66,612,379	78,025,601
\$ 31,184,544	\$ 34,918,834	\$ 36,842,310	\$ 37,089,558	\$ 43,517,894
52.22%	48.19%	45.77%	44.32%	44.23%
47.78%	51.81%	54.23%	55.68%	55.77%
\$ 34,315,615	\$ 32,717,697	\$ 31,153,172	\$ 29,561,733	\$ 34,724,534
(226,485)	(240,168)	(55,748)	(38,912)	(216,827)
34,089,130	32,477,529	31,097,424	29,522,821	34,507,707
34,190,972	35,302,857	35,587,480	34,892,199	40,870,553
\$ 101,842	\$ 2,825,328	\$ 4,490,056	\$ 5,369,378	\$ 6,362,846
99.70%	92.00%	87.38%	84.61%	84.43%
0.30%	8.00%	12.62%	15.39%	15.57%
\$ 31,389,130	\$ 29,789,581	\$ 28,592,177	\$ 27,201,438	\$ 34,471,392
5.05%	4.64%	4.42%	4.29%	4.64%
\$ 823.84	\$ 781.86	\$ 750.43	\$ 713.93	\$ 904.74

CITY OF HUBER HEIGHTS, OHIO
 Direct and Overlapping Governmental Activities Debt
 December 31, 2021

Governmental Unit	Debt Outstanding (2)	Percentage applicable to City (1)	Amount applicable to City
Miami County	\$ 12,181,729	0.84%	\$ 102,327
Montgomery County	23,593,679	6.55%	1,545,386
Fairborn City School District	122,912,806	0.01%	12,291
Huber Heights City School District	58,439,939	88.51%	51,725,190
Vandalia-Butler City School District	39,247,842	0.01%	3,925
Mad River Local School District	2,050,016	0.03%	615
Miami Valley Career Technology Center	<u>12,677,596</u>	8.86%	<u>1,123,235</u>
Subtotal, overlapping debt			91,683,285
City of Huber Heights governmental activities direct debt			\$ 37,170,316
Total direct and overlapping debt			<u><u>\$ 128,853,601</u></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, 2021, except for the School District's which are reported as of June 30, 2021.

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	
2021	\$ 6,485,758	\$ 3,919,199	\$ 2,566,559	\$ 379,714	\$ 479,408	\$ 859,122	\$2.99
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

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	
2021	\$ 4,287,318	\$ 3,449,350	\$ 837,968	\$ 13,258	\$ 4,896	\$ 18,154	\$46.16
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

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
2021	\$ 1,922,678	\$9,971,901	19.28%
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%

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

2021 and 2012

<u>Employer</u>	<u>Industry</u>	2021				2012			
				Percentage of Total City				Percentage of Total City	
		<u>Employees</u>	<u>Rank</u>	<u>Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>Employment</u>	
Huber Heights City Schools	Education	988	1	0.09%		810	1	0.14%	
Wal-Mart Store Incorporated	General Merchandise	744	2	0.07%		342	4	0.06%	
ADECCO USA	Employment Agency	657	3	0.06%		-		0.00%	
Meijer	General Merchandise	606	4	0.06%		156	13	0.03%	
Trimble Engineering & Const. Div.	Laser Manufacturing	580	5	0.05%		402	3	0.07%	
ABF Freight Systems	Truck Terminal	556	6	0.05%		670	2	0.12%	
Miami Valley Hospital/PHP Accounts Payable	Healthcare	459	7	0.04%		-		0.00%	
Lowe's Home Center, Inc.	Home Improvement Sales	445	8	0.04%		204	7	0.04%	
Minute Men/McDonalds/Scott M&A Corp.	Restaurant	376	9	0.04%		-		0.00%	
FedEx Freight	Package Delivery	366	10	0.03%		324	5	0.06%	
Kroger Limited	Grocery Store	366	10	0.03%		174	9	0.03%	
Texas Roadhouse (1)	Restaurant	342	12	0.03%		-		0.00%	
City of Huber Heights	City Government	326	14	0.03%		161	12	0.03%	
Dayton Freight Lines	Truck Terminal	321	15	0.03%		126	15	0.02%	
The Laurels of Huber Heights/Spring Creek Nursing Center (1)	Nursing and Rehabilitation Facility	299	16	0.03%		180	8	0.03%	
Huber Health Center Sleep Center/Kettering Health Network (1)	Healthcare	297	17	0.03%		165	10	0.03%	
Arc Staffing (1)	Employment Agency	291	18	0.03%		-		0.00%	
Kohl's Department Stores, Inc.	General Merchandise	279	19	0.03%		122	16	0.02%	
Staffmark	Employment Agency	276	20	0.03%		-		0.00%	
YMCA	Recreation	265	21	0.02%		66	27	0.01%	
CCBCC Inc (formerly Coca-Cola Refreshments)	Bottling Company	228	22	0.02%		-		0.00%	
Dayton Osteopathic Hospital/Kettering Medical Center/ Huber Health Center	Health Care	228	22	0.02%		-		0.00%	
Speedway SuperAmerica LLC	Fuel and Convenience Center	227	24	0.02%		-		0.00%	
Marshall's of MA	General Merchandise	206	25	0.02%		-		0.00%	
Physicians and Surgeons AMB	Health Care	203	26	0.02%		-		0.00%	
Roosters	Restaurant	187	27	0.02%		-		0.00%	
AIDA-Dayton Technologies Corp	Press Manufacturing	184	28	0.02%		-		0.00%	
Fidelity Health Care (1)	Health Care	184	28	0.02%		-		0.00%	
4Over, Inc.	Digital Printing	167	30	0.02%		162	11	0.03%	
Applebee's	Restaurant	-		0.00%		62	30	0.01%	
Bon-Ton Elder Beerman	General Merchandise	-		0.00%		82	21	0.01%	
Bowser Morner	Testing Laboratory	-		0.00%		85	20	0.01%	
Catlow, Inc.	Commercial Pump Manufacturing	-		0.00%		68	26	0.01%	
Coca-Cola Enterprises	Warehouser and Distributer	-		0.00%		142	14	0.02%	
Dicks Sporting Goods	Sports Equipment & Merchandise	-		0.00%		72	23	0.01%	
Enginetics Corporation	Aerospace Parts	-		0.00%		110	18	0.02%	
Fukuvi USA, Inc.	Plastic Building Materials Manufacturing	-		0.00%		56	34	0.01%	
Gander Mountain	Outdoor Merchandise	-		0.00%		75	22	0.01%	
Huber Investment Corp.	Rental Properties	-		0.00%		60	32	0.01%	
Hughes Peters	Light Manufacturing/Assembly	-		0.00%		62	31	0.01%	
LaserMike, Inc.	Laser Gauging	-		0.00%		72	23	0.01%	
Metokote Corp.	Powder-coated Metals	-		0.00%		63	29	0.01%	
Millat Industries	Powder Coating	-		0.00%		48	35	0.01%	
Montgomery Development Center	Handicapped Home	-		0.00%		214	6	0.04%	
Steak 'N Shake	Restaurant	-		0.00%		71	25	0.01%	
Stoops Freightliner	Trucking Terminal	-		0.00%		56	33	0.01%	
Target Corporation	General Merchandise	-		0.00%		110	18	0.02%	
TGI Friday's	Restaurant	-		0.00%		65	28	0.01%	
Veolia	Environmental Services	-		0.00%		119	17	0.02%	
		<u>10,653</u>		<u>1.00%</u>		<u>5,756</u>		<u>1.00%</u>	

Source: Department of taxation and the 2012 CAFR.

(1) Employees reported are from 2020 tax reconciliation. 2021 tax reconciliation not received at time of table preparation.

CITY OF HUBER HEIGHTS, OHIO
 Schedule of Principal Income Taxpayers
 2021 and 2012

<u>Employer</u>	<u>Industry</u>	2021 <u>Rank</u>	2012 <u>Rank</u>
Defense Finance / 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
Dayton Freight Lines, Inc.	Truck Terminal	7	11
AIDA-Dayton Technologies Corp	Press Manufacturing	8	9
Wal-Mart Stores Incorporated	General Merchandise	9	10
NDC Tech (formerly Beta LaserMike, Inc.)	Laser Gauging	10	-
Meijer Stores	General Merchandise	11	15
Dayton Osteopathic Hospital/Kettering	Hospital	12	19
CCBCC Inc. (formerly Coca-Cola Refreshments)	Bottling Plant and Distribution	13	-
4Over Inc.	Digital Printing	14	20
Kroger Limited Partnership	Grocery Store	15	16
Lowe's Home Center Incorporated	Home Improvement Sales	16	17
Speedway SuperAmerica LLC	Fuel and Convenience Center	17	-
Enginetics Aerospace	Aerospace Parts	18	12
Adecco USA Inc.	Employment Agency	19	-
Estes Express Lines	Freight Terminal	20	-
Kettering Medical Center (Home Care Huber Heights)	Health Care	21	-
Bowser Morner Inc.	Testing Laboratory	22	22
MJO Industries, Inc.	Light Manufacturing Assembly	23	29
The Laurels of Huber Hgts LLC	Nursing and Rehabilitation Center	24	-
Truck Country (formerly Stoops of Ohio)	Freightliner Sales	25	-
Palmer Trucks Inc.	Heavy Duty Truck Dealership and Service	26	-
FreedomRoads LLC		27	-
Metokote Corp	Powder-coated Metals	28	26
Synchrony Bank		29	-
Target Corp.	General Merchandise	30	-
5440 Charlesgate Rd. Operating	Rehabilitation Nursing Center	-	18
Beta LaserMike Inc	Laser Gauging	-	14
CBS Personnel Services Inc.	Employment Agency	-	21
Coca Cola Enterprises, Inc.	Warehouser and Distributor	-	8
Huber Investment Corporation	Residential Rental	-	28
Millar Industries Corp.	Powder Coating	-	30
PNC Bank NA (formerly National City Bank)	Banking	-	13
Providence Medical Group	Family Medical/Dental Services	-	24
Samaritan Family Care, Inc.	Healthcare	-	25
State of Ohio - Payroll Services	State Government	-	6
Stoops of Ohio, Inc.	Freightliner Sales	-	23
Tridec Technologies	Information Technology Services	-	27

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)
2021	43,439	\$ 1,304,386,292	\$ 30,028	\$ 66,134	37.5	24.30%	5,604	5.4%	\$ 189,053	\$ 743,100,960
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

(1) Source: U. S. Census

(a) Year 2011 - 2000 Federal Census

(b) Years 2011 through 2019 - 2010 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	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Function/Program										
Security of persons and property:										
Fire	63	63	63	63	62	62	58	57	57	55
Police	61	61	61	61	61	60	59	59	60	60
Other	15	15	15	15	15	15	15	15	14	14
Parks and recreation	1	1	1	-	-	-	-	-	-	-
Community environment:										
Economic development	3	3	3	2	2	2	2	2	2	2
Planning and zoning	12	12	12	11	11	12	12	12	12	9
Engineering	6	6	6	6	6	6	6	6	6	6
Community services	-	-	-	-	-	-	-	-	-	1
Senior citizens center	1	1	1	1	1	1	1	1	1	1
Music center	125	125	125	100	100	100	100	-	-	-
Transportation	32	32	32	35	35	32	28	28	28	22
General government:										
Mayor	1	1	1	1	1	1	1	1	1	1
Council	11	11	12	12	12	11	10	10	10	10
Management	4	4	4	5	5	5	5	5	5	3
Finance-accounting	6	6	6	6	6	6	6	6	6	8
Finance-income tax	12	12	12	12	12	12	11	11	11	10
Management information systems	5	5	5	5	5	4	4	4	4	4
Human resources	3	3	3	2	2	2	2	2	2	2
Buildings and grounds	3	3	3	-	-	-	-	-	-	-
Volunteers:										
Police	-	-	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-	-	-
Non-security of persons and property	-	-	-	-	-	-	-	-	-	-
Totals	<u>364</u>	<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>

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	2012	2013	2014	2015	2016
Security of persons and property:					
Fire					
Number of fire calls	765	2,268	2,338	2,768	2,531
Number of EMS calls	3,371	4,563	4,800	5,126	5,465
Number of fire reports	2,248	2,268	2,338	2,340	2,531
Number of EMS reports	4,354	4,563	4,800	4,817	5,465
Police					
Calls for service	43,734	38,755	36,307	35,915	35,548
Total police incident reports taken and other activity	13,371	17,789	16,793	16,273	15,990
Offenses	3,130	3,934	2,685	3,638	3,029
Arrests	2,684	4,292	4,111	3,430	4,041
Field intervention	586	883	2,405	2,172	2,000
Juvenile	-	-	-	-	-
Citations	3,380	3,646	3,059	3,361	2,851
Warrants	117	-	-	-	-
Accidents	711	920	891	131	1,039
Intelligence	96	-	-	-	-
Written warning	2,587	3,969	3,584	3,456	2,940
Parking ticket	80	145	58	85	90
Community environment:					
Planning and development					
Residential construction permits issued	104	145	104	142	175
Estimated value of residential construction	\$ 13,386,994	\$ 20,939,307	\$ 13,386,994	\$ 22,161,666	\$ 27,914,566
Commercial construction permits issued (2)	5	5	5	5	4
Estimated value of commercial construction	\$ 15,000,000	\$ 15,159,000	\$ 15,000,000	\$ 6,250,000	\$ 2,260,000
Industrial construction permits issued	-	1	-	-	1
Estimated value of industrial construction	\$ -	\$ 12,000,000	\$ -	\$ -	\$ 350,000
General government:					
Finance-income tax (1)					
Number of income tax returns processed	14,814	14,359	19,669	20,258	21,563
Number of incoming phone calls processed	4,876	4,375	4,895	5,142	5,132
Number of letters sent out	10,076	8,209	15,889	22,600	23,412
Number of walk-in customers helped	5,877	5,281	6,522	7,267	9,820
Number of curbside customers helped (3)	-	-	-	-	-
Water:					
Water main breaks repaired	41	46	68	46	41
Hydrants flushed	2,063	401	2,007	416	2,153
Drinking water produced (gallons)	1,329,987,000	1,257,565,000	1,273,797,000	1,276,035,000	1,236,095,000

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.

2017	2018	2019	2020	2021
2,670	2,751	1,975	1,319	1,395
5,661	5,687	5,404	5,284	6,393
2,670	2,751	1,975	1,319	1,395
5,661	5,687	5,404	5,284	6,393
34,745	33,149	36,268	36,798	36,515
16,240	13,785	13,949	9,530	9,946
2,791	2,485	2,247	1,864	1,819
4,325	3,597	3,219	2,546	2,154
1,969	1,476	1,297	372	69
-	-	-	-	-
3,057	2,476	2,632	1,841	2,111
-	-	-	-	-
1,033	1,001	956	762	945
-	-	-	-	-
2,996	2,696	3,464	2,073	2,743
69	54	134	72	105
141	181	197	202	301
\$ 23,836,808	\$ 31,735,048	\$ 33,737,634	\$ 32,888,106	\$ 58,735,050
7	6	2	5	4
\$ 8,377,000	\$ 6,103,694	\$ 2,300,000	\$ 4,153,330	\$ 2,506,208
1	1	-	1	1
\$ 2,570,981	\$ 630,000	\$ -	\$ 4,903,442	\$ 1,150,000
22,862	20,056	22,514	14,736	16,458
5,712	5,476	6,134	8,502	9,431
22,970	21,926	37,222	21,264	19,825
9,640	8,063	8,708	3,790	3,984
-	-	-	1,764	3,066
39	35	75	157	122
2,203	2,242	98	193	2,172
1,217,339,000	1,282,618,000	1,331,755,000	1,443,125,000	1,422,623,000

CITY OF HUBER HEIGHTS, OHIO
 Capital asset statistics by Function/Program
 Last Ten Years

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Security of persons and property:										
Fire										
Stations	2	2	2	2	3	3	3	3	3	3
Staff cars	7	8	9	12	6	8	8	8	9	9
Emergency vehicles	8	8	8	8	8	10	10	10	10	11
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Staff cars	18	16	18	18	18	22	22	20	18	23
Police cruisers	31	25	26	28	30	31	30	31	31	28
Leisure time activities:										
Senior center										
Buildings	2	2	2	2	2	2	2	2	2	2
Parks and recreation										
Number of parks	17	17	18	18	18	18	18	19	19	20
Buildings	4	4	5	9	9	9	9	9	9	10
Vehicles	0	0	0	0	0	0	0	1	1	1
Pool (1)	1	1	1	1	1	1	1	1	1	1
Community environment:										
Planning and development										
Buildings	0	0	0	0	0	0	0	0	0	2
Vehicles	5	5	6	5	6	6	7	8	9	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)	183.2	183.6	183.9	189.3	190.4	190.5	194.2	195.6	195.6	195.6
Streetlights	2,475	2,476	2,477	2,482	2,482	2,482	2,482	2,482	2,482	2,482
Vehicles	5	5	5	6	5	6	3	4	4	5
Transportation										
Buildings	8	8	8	8	8	8	8	8	8	8
Vehicles	25	25	27	29	30	29	29	32	32	32
General government:										
Central services										
Building	1	1	1	1	1	1	1	1	1	1
Automobiles	1	1	1	2	4	3	3	4	4	4
Management										
Automobiles	1	1	1	1	1	1	1	1	1	1
Finance-accounting										
Automobiles	1	1	1	0	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	3,841	3,841	3,841	3,841	3,841
Automobiles	1	1	1	1	1	1	1	1	1	1
Management information systems										
Automobiles	1	2	1	1	1	1	1	1	1	1
Courts										
Building	1	1	1	1	1	1	1	1	1	1
Water:										
Water mains (miles)	165.98	167.30	167.30	167.74	193.30	197.01	200.40	201.98	206.13	210.02
Sewer:										
Sanitary sewers (miles)	148.03	150.07	150.07	162.63	167.04	169.82	182.57	183.33	186.95	189.47
Stormwater:										
Storm sewers (miles)	142.70	143.19	143.49	164.70	165.30	165.30	172.23	174.12	176.00	176.00

Sources: Various City Divisions/Departments.

(1) - The City pool was demolished in 2010 due to the need of extensive repairs.