

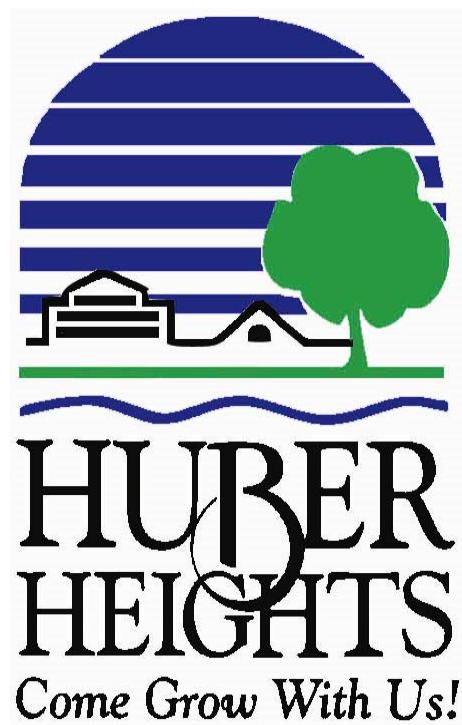
City of Huber Heights, Ohio



Annual Comprehensive Financial Report

For the year ended December 31, 2022



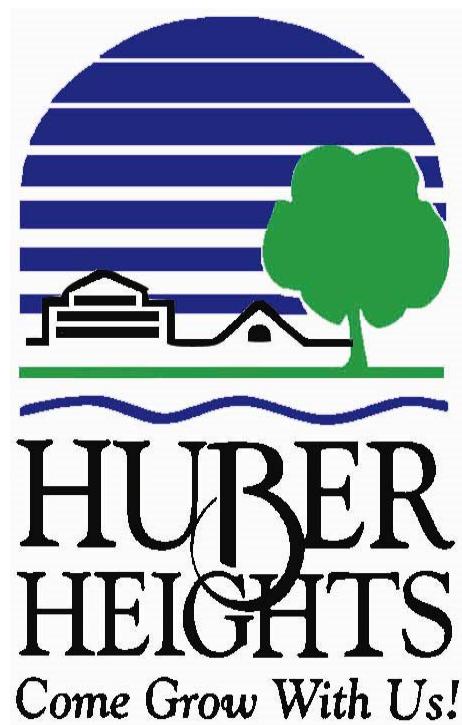


CITY OF HUBER HEIGHTS, OHIO

Annual Comprehensive Financial Report

Year Ended December 31, 2022

Issued by:
Department of Finance
Division of Accounting



City of Huber Heights, Ohio
Annual Comprehensive Financial Report
Year Ended December 31, 2022

Table of Contents

Introductory Section	Page
Letter of Transmittal.....	v
Certificate of Achievement.....	xi
List of Principal Officials	xii
Organizational Chart	xiii
 Financial Section	
Independent Auditor's Report.....	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position.....	14
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet - Governmental Funds	18
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	25
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
General Fund	26
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Police Fund.....	27
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Fire Fund	28
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Montgomery County TIF Fund	29
Statement of Revenues, Expenditures and Changes in Fund	
Balance – Budget (Non-GAAP Basis) and Actual:	
Miami County TIF Fund	30
Statement of Fund Net Position – Proprietary Funds.....	31
Statement of Revenues, Expenses and Changes in	
Fund Net Position – Proprietary Funds	32
Statement of Cash Flows – Proprietary Funds	33
Notes to the Financial Statements	34

City of Huber Heights, Ohio
Annual Comprehensive Financial Report
Year Ended December 31, 2022

Table of Contents
(Continued)

	Page
Required Supplementary Information:	
Schedule of the City's Proportionate Share of the	
Net Pension Liability.....	96
Schedule of the City's Contributions - Pension.....	98
Schedule of the City's Proportionate Share of the	
Net OPEB Liability	100
Schedule of the City's Contributions - OPEB	102
Notes to Required Supplementary Information.....	104
Combining Statements:	
Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions.....	107
Combining Balance Sheet – Nonmajor Governmental Funds.....	110
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances – Nonmajor Governmental Funds.....	111
Combining Balance Sheet – Nonmajor Special Revenue Funds.....	112
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances – Nonmajor Special Revenue Funds.....	116
Combining Balance Sheet – Nonmajor Capital Projects Funds	120
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances – Nonmajor Capital Projects Funds	122
Individual Fund Schedules of Revenues, Expenditures and Changes	
in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
Fund Descriptions.....	125
Major Funds:	
General Fund	126
Park and Recreation Fund	130
Police Fund.....	132
Fire Fund	133
Montgomery County TIF Fund	134
Miami County TIF Fund	135
Special Assessment Bond Retirement Fund.....	136
Capital Improvement Fund.....	137
Transformative Economic Development Fund.....	138
Nonmajor Funds:	
Street Maintenance and Repair Fund.....	139
Lighting Fund	140
Drug Law Enforcement Fund.....	141
Law Enforcement Fund	142
State Highway Fund	143
County Motor Vehicle Permissive Tax Fund	144
City Motor Vehicle Permissive Tax Fund.....	145
Community Development Block Grant Fund.....	146
Local Street Operating Fund	147
Byrne Memorial Grant Fund	148
Miami County West TIF Fund	149
Montgomery County Central TIF Fund.....	150

City of Huber Heights, Ohio
 Annual Comprehensive Financial Report
 Year Ended December 31, 2022

Table of Contents
 (Continued)

	Page
Montgomery County South TIF Fund	151
Miami County North Firehouse TIF Fund	152
Lexington Place TIF Fund.....	153
Law Enforcement Assistance Fund	154
FEMA Fund.....	155
One Ohio Settlement Fund	156
American Rescue Plan Fund	157
General Obligation Bond Retirement Fund.....	158
Issue II Fund.....	159
Economic Development Government Equity Improvement Fund	160
Fire Capital Equipment Fund	161
Local Street Capital Improvement Fund	162
Federal Equity Sharing Fund.....	163
Assistance to Firefighters Grant Fund	164
Energy Conservation Grant Fund.....	165
Carriage Trails Infrastructure Fund	166
 Individual Fund Schedules of Revenues, Expenses and Changes in Net Position – Budget (Non-GAAP Basis) and Actual:	
Major Funds:	
Water Fund.....	167
Sewer Fund.....	168
Stormwater Fund	169

Statistical Section

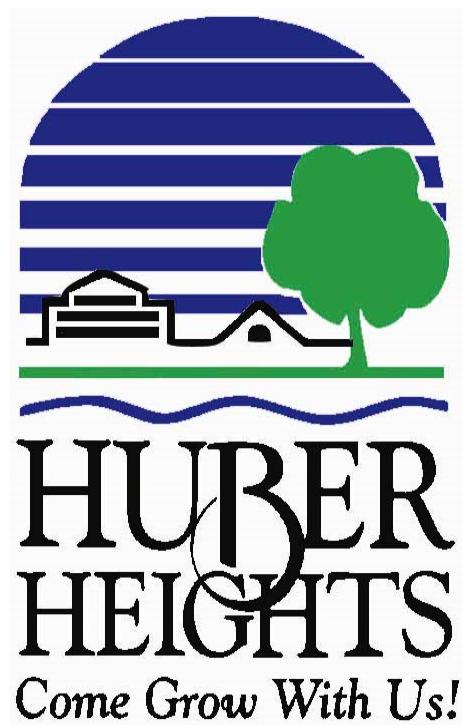
Table of Contents	S-1
Net Position by Component - Last Ten Years	S-2
Change in Net Position - Last Ten Years	S-4
Fund Balances, Governmental Funds - Last Ten Years	S-8
Changes in Fund Balance, Governmental Funds - Last Ten Years	S-10
Schedule of Assessed and Estimated Actual Value of Taxable Property - Last Ten Collection Years	S-11
Schedule of Property Tax Levies and Collections - Last Ten Years	S-12
Schedule of Property Rates - all Direct and Overlapping Governments - Last Ten Years	S-13
Schedule of Principal Taxpayers – Real and Public Utility – 2022 and 2013	S-14
Income Tax Rates and Collections - Last Ten Years	S-15
Special Assessments Collected and Bond Coverage - Last Ten Years	S-16
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net Bonded Debt per Capita – Last Ten Years	S-17
Ratios of Outstanding Debt by Type and Legal Debt Margin - Last Ten Years	S-18
Direct and Overlapping Governmental Activities Debt - December 31, 2022.....	S-20
Revenue Bond Coverage – Water Fund - Last Ten Years.....	S-21
OWDA Loan Coverage – Sewer Fund – Last Ten Years.....	S-22
Schedule of Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures - Last Ten Years.....	S-23
Schedule of Principal Employers – 2022 and 2013	S-24

City of Huber Heights, Ohio
Annual Comprehensive Financial Report
Year Ended December 31, 2022

Table of Contents

	Page
Schedule of Principal Income Taxpayers – 2022 and 2013	S-25
Demographic and Economic Statistics - Last Ten Years	S-26
Schedule of Full-Time Equivalent City Government Employees by Function/Program - Last Ten Years	S-27
Schedule of Operating Indicators by Function/Program - Last Ten Years	S-28
Schedule of Capital Assets Statistics by Function/Program - Last Ten Years	S-30

INTRODUCTORY SECTION





City of Huber Heights

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October 13, 2023

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

We are pleased to present our 2022 Annual Comprehensive Financial Report for the City of Huber Heights for your review. This report, for the year ended December 31, 2022, 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, 2022. 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, 2022. 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. A review of the current investment policy takes place annually and no changes were made in 2022.

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, 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 2020 (the most recent data) there were approximately 13,533 jobs. This compares to 11,734 jobs in 2010, and represents a nearly 15.3% 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 2010, retail accounted for over 18.8% of the jobs in Huber Heights. In 2020, that share was down to 16.1%, 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 2022, 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 2022, with many projects initiated in 2020 and 2021 completed such as the Old Dominion Freight Lines Distribution Center. Commercial businesses continue to be a growing market in the City of Huber Heights. Twenty-four new businesses opened doors in 2022, including Safety-Net Therapeutics, Crumbl Cookies, High Power Products, EJ Prescott and Alora Event Center. The Broad Reach development approved in 2021, began construction in 2022 and 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. Two hundred thirty-six concerts have been held with multiple sell-outs. Unfortunately, the 2020 concert season was eliminated by the pandemic. The 2022 season produced a \$1,214,382 operational profit. 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 153 new single-family home permits in 2022. The average single-family home construction cost was \$223,361 with a cumulative investment of over \$34 million. In 2022, permits were issued for 208 multi-family units with a cumulative investment of over \$49 million.

In 2022, several new residential subdivisions were approved, and existing subdivisions had new sections approved, including Carriage Trails, Waverly and Callamere Farms.

Major Initiatives

During 2022, 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 those 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 2022, the City entered the twentieth 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 2022 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, and 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 as part of a \$3 million investment. Construction is underway for the new Huber Heights Branch Library, with completion expected in June 2023.

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. In 2022, the City updated its Comprehensive Plan, which will help guide the development of the community over the next 20+ years. The strategies outlined in the plan will shape the future development of Huber Heights. Details of the plan include focusing efforts to redevelop older areas of the city, reducing barriers to development, and creating high-quality destinations for current and future residents.

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.

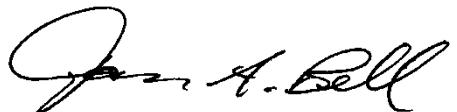
The City will continue to see steady growth of its residential base through the completion of existing subdivisions and new residential developments. In 2023, plans were approved for approximately 600 new multi-family units within two developments near the Rose Music Center. Both projects will begin construction in 2023. 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, 2021. This was the twenty-ninth 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, as well as the firm of Lennon & Company, CPA. 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 support 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, 2021

Christopher P. Monell

Executive Director/CEO

City of Huber Heights
List of Principal Officials
December 31, 2022

Elected Officials

Mayor
Jeffrey Gore

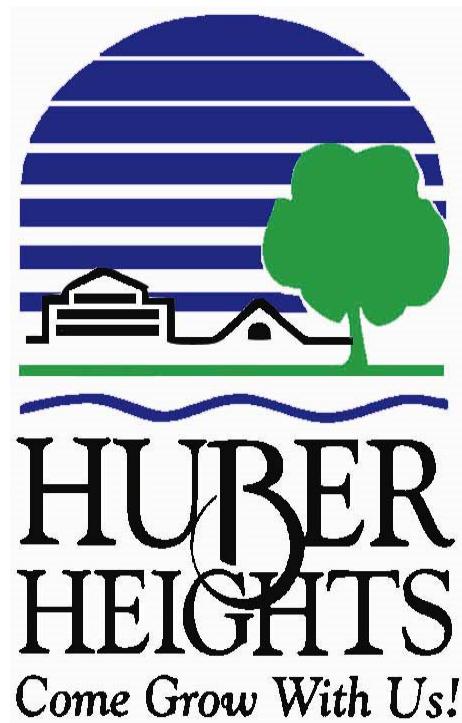
Vice Mayor
Kathleen Baker, Ward 3

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

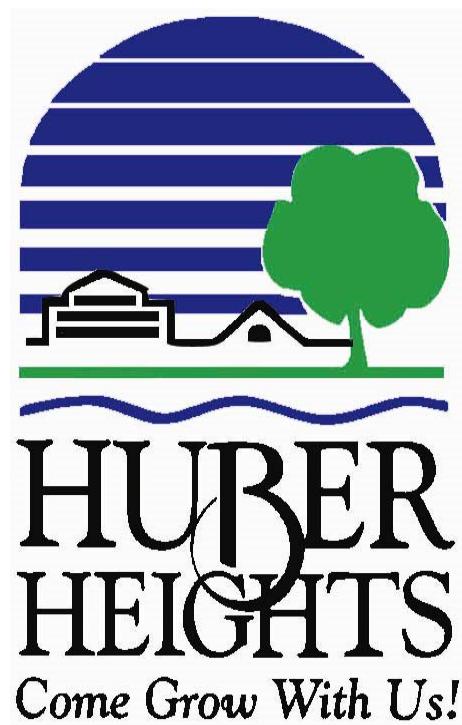
Appointed Officials

Interim City Manager
Bryan R. H. Chodkowski

Director of Finance
James A. Bell



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, 2022, 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, 2022, 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, and the Miami County TIF 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 October 13, 2023, 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

October 13, 2023

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(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, 2022. 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 \$7,093,012 during 2022. Net position of the governmental activities increased \$7,268,830, and net position of business-type activities decreased by \$175,818.
- General revenues, for governmental activities, accounted for \$33,550,393, or 71.65 percent of total governmental activities revenue. Program specific revenues accounted for \$13,271,985 or 28.35 percent of total governmental activities revenue.
- Governmental activities net capital assets decreased \$3,559,307, due to current year depreciation/amortization expense exceeding current year additions.
- The City had \$39,331,548 in expenses related to governmental activities; \$13,271,985 of these expenses was offset by program specific charges for services, grants, contributions, or interest. General revenues (primarily taxes) of \$33,550,393 were sufficient to offset these program expenses.
- The general fund, the City's largest major governmental fund, had revenues of \$14,519,434 in 2022, or 33.03 percent of total governmental funds. Expenditures of the general fund were \$9,031,023, or 21.59 percent of total governmental funds. The general fund balance increased \$20,482, or 0.10 percent in 2022.
- Business-type operations reflected an operating income of \$1,441,928 during 2022, and business-type unrestricted net position was \$37,456,656 at December 31, 2022.

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, 2022
(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 service fees for the stormwater utility are assessed by property (parcel) based upon impervious area. The intent is that these activities be financially self-sufficient.

Reporting the City's Most Significant Funds

Fund Financial Statements

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

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(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 \$7,093,012 from 2021 to 2022. Total net position of the City's governmental activities increased by \$7,268,830, and restricted net position increased from 2021 to 2022. 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 decreased by \$175,818. Only one of the three enterprise funds reported an operating income during 2022. Overall, operating expenses increased \$352,833 from the prior year, while operating revenues increased \$230,186. 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 2022 compared to 2021:

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(Unaudited)

Table 1
Net Position

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Assets						
Current and other assets	\$ 98,331,760	\$ 90,685,831	\$ 26,885,372	\$ 27,956,920	\$ 125,217,132	\$ 118,642,751
Capital assets	121,380,136	124,939,443	71,635,300	73,246,158	193,015,436	198,185,601
Investment in joint venture	-	-	16,094,041	15,600,949	16,094,041	15,600,949
Net OPEB asset	930,059	-	202,778	-	1,132,837	-
Total assets	<u>220,641,955</u>	<u>215,625,274</u>	<u>114,817,491</u>	<u>116,804,027</u>	<u>335,459,446</u>	<u>332,429,301</u>
Deferred outflows of resources						
Deferred charge on refunding	59,823	81,423	-	-	59,823	81,423
Pension	8,185,872	4,427,466	248,941	144,612	8,434,813	4,572,078
OPEB	2,239,669	2,820,168	-	62,880	2,239,669	2,883,048
Total deferred outflows of resources	<u>10,485,364</u>	<u>7,329,057</u>	<u>248,941</u>	<u>207,492</u>	<u>10,734,305</u>	<u>7,536,549</u>
Liabilities						
Other liabilities	14,003,228	12,429,480	1,573,591	1,411,420	15,576,819	13,840,900
Long-term liabilities:						
Due within one year	6,460,248	4,599,530	2,053,872	2,048,946	8,514,120	6,648,476
Due in more than one year:						
Net pension liability	25,946,100	30,318,890	581,991	986,421	26,528,091	31,305,311
Net OPEB liability	4,083,816	4,009,009	-	-	4,083,816	4,009,009
Other amounts	48,103,959	52,807,078	28,217,056	29,883,679	76,321,015	82,690,757
Total liabilities	<u>98,597,351</u>	<u>104,163,987</u>	<u>32,426,510</u>	<u>34,330,466</u>	<u>131,023,861</u>	<u>138,494,453</u>
Deferred inflows of resources						
Property taxes	2,781,956	2,743,453	-	-	2,781,956	2,743,453
Payments in lieu of taxes	3,967,165	3,182,945	-	-	3,967,165	3,182,945
Pension	11,490,211	5,111,343	705,584	427,417	12,195,795	5,538,760
OPEB	2,572,478	3,303,275	209,870	353,350	2,782,348	3,656,625
Total deferred inflows of resources	<u>20,811,810</u>	<u>14,341,016</u>	<u>915,454</u>	<u>780,767</u>	<u>21,727,264</u>	<u>15,121,783</u>
Net position						
Net investment in capital assets	69,531,736	70,416,870	44,267,812	44,887,001	113,799,548	115,303,871
Restricted	62,750,701	57,440,943	-	-	62,750,701	57,440,943
Unrestricted	(20,564,279)	(23,408,485)	37,456,656	37,013,285	16,892,377	13,604,800
Total net position	<u>\$ 111,718,158</u>	<u>\$ 104,449,328</u>	<u>\$ 81,724,468</u>	<u>\$ 81,900,286</u>	<u>\$ 193,442,626</u>	<u>\$ 186,349,614</u>

City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(Unaudited)

Table 2 shows the changes in net position for the year ended December 31, 2022, and revenue and expense comparisons to 2021.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	Total
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues						
Program revenues:						
Charges for services	\$ 5,919,071	\$ 5,884,002	\$ 12,154,791	\$ 11,977,428	\$ 18,073,862	\$ 17,861,430
Operating grants, contributions, and interest	3,590,407	9,754,854	326	361	3,590,733	9,755,215
Capital grants and contributions	3,762,507	2,337,054	-	-	3,762,507	2,337,054
General revenues:						
Property taxes	3,173,459	3,203,086	-	-	3,173,459	3,203,086
Income taxes	25,621,908	22,874,145	-	-	25,621,908	22,874,145
Grants and entitlements	1,651,521	1,680,632	-	-	1,651,521	1,680,632
Payment in lieu of taxes	5,214,436	4,358,324	-	-	5,214,436	4,358,324
Investment earnings	(2,154,798)	(386,245)	(508,980)	(102,032)	(2,663,778)	(488,277)
Other	43,867	38,757	-	-	43,867	38,757
Total revenues	46,822,378	49,744,609	11,646,137	11,875,757	58,468,515	61,620,366
Program Expenses						
Governmental Activities:						
General government	5,005,069	5,288,670	-	-	5,005,069	5,288,670
Security of persons and property						
Police	9,715,991	8,723,278	-	-	9,715,991	8,723,278
Fire	9,004,162	8,305,696	-	-	9,004,162	8,305,696
Other	499,839	424,005	-	-	499,839	424,005
Leisure time activities	2,640,742	2,618,189	-	-	2,640,742	2,618,189
Community environment	2,665,539	868,018	-	-	2,665,539	868,018
Transportation	8,015,367	5,075,223	-	-	8,015,367	5,075,223
Interest and fiscal charges	1,784,839	2,168,038	-	-	1,784,839	2,168,038
Business-Type Activities:						
Water	-	-	6,931,827	6,670,833	6,931,827	6,670,833
Sewer	-	-	4,392,901	4,104,700	4,392,901	4,104,700
Stormwater	-	-	719,227	654,280	719,227	654,280
Total program expenses	39,331,548	33,471,117	12,043,955	11,429,813	51,375,503	44,900,930
Change in net position before transfers	7,490,830	16,273,492	(397,818)	445,944	7,093,012	16,719,436
Transfers	(222,000)	(27,200)	222,000	27,200	-	-
Change in net position	7,268,830	16,246,292	(175,818)	473,144	7,093,012	16,719,436
Net position beginning of year	104,449,328	88,203,036	81,900,286	81,427,142	186,349,614	169,630,178
Net position end of year	\$ 111,718,158	\$ 104,449,328	\$ 81,724,468	\$ 81,900,286	\$ 193,442,626	\$ 186,349,614

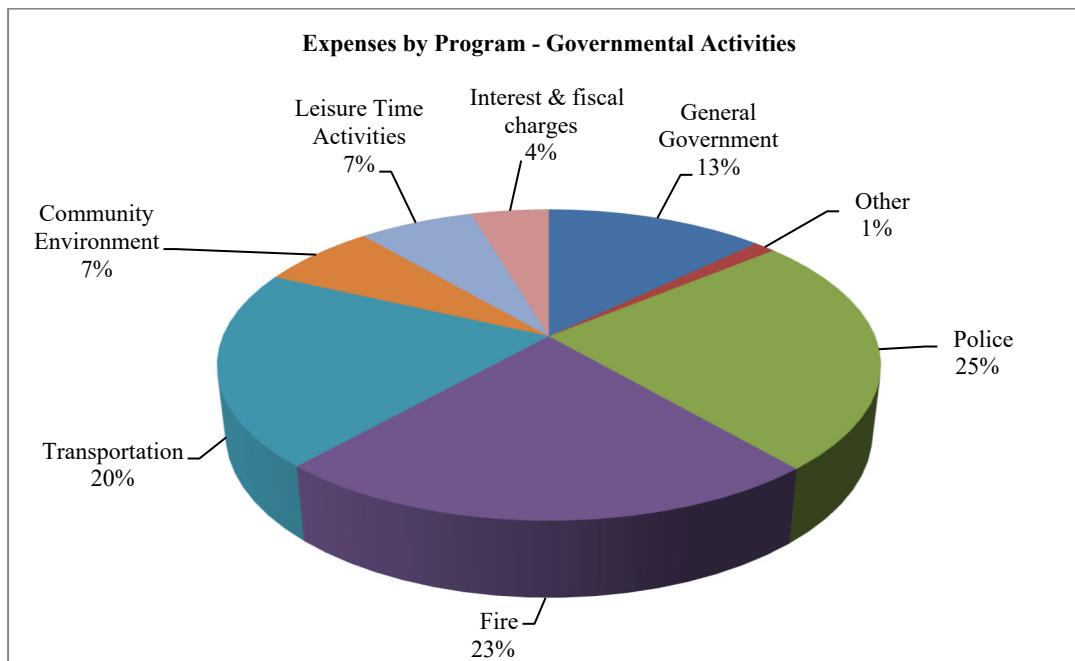
City of Huber Heights, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
(Unaudited)

Governmental Activities

Huber Heights has made continued efforts to attract large-scale employers to the City for the year 2022, 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 73.37 percent of the City's governmental activities general revenues.

During 2022 the revenues generated from income tax amounted to 25,621,908. The increase in income tax revenues from 2021 was 12.01 percent. The income tax revenue amounts fluctuate from collections and adjustments for refunds. Revenues generated from property tax amounted to \$3,173,459. The decrease in property tax revenues from 2021 was 0.92 percent.

Total revenues decreased overall; however this was primarily due to the adjustment to market on investments decreasing investment earnings \$1,781,694 from 2021. There was an overall increase in expenses in 2022 as compared to 2021 primarily due to increase costs associated with community environment and transportation expenses reported in 2022. The increase of \$5,860,431 in program expenses was 17.5 percent compared to 2021.



Police, fire, transportation and general government are the major activities of the City generating 81 percent of the governmental expenses. Currently, the police division has an authorized staffing of 43 officers. During 2022, 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, 2022
(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, 2022 was \$16,094,043.

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 \$11,661,699 and operating expenses of \$10,219,771 for fiscal year 2022. Business activities receive no support from tax revenues. The business activities net position at the end of the year was \$81,724,468 which decreased \$175,818 from the 2021 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
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

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.

	2022 <u>Governmental Activities</u>	2021 <u>Governmental Activities</u>	2022 <u>Business-Type Activities</u>	2021 <u>Business-Type Activities</u>
Deferred outflows of resources for:				
Pension	\$ 8,185,872	\$ 4,427,466	\$ 248,941	\$ 144,612
OPEB	2,239,669	2,820,168	-	62,882
Deferred inflows of resources for:				
Pension	(11,490,211)	(5,111,343)	(705,584)	(427,417)
OPEB	(2,572,478)	(3,303,275)	(209,870)	(353,350)
Net pension liability	(25,946,100)	(30,318,890)	(581,991)	(986,421)
Net OPEB liability	(4,083,816)	(4,009,009)	-	-
Net OPEB asset	<u>930,059</u>	<u>529,138</u>	<u>202,778</u>	<u>115,366</u>
Impact on net on position from pension and OPEB reporting	<u><u>\$ (32,737,005)</u></u>	<u><u>\$ (34,965,745)</u></u>	<u><u>\$ (1,045,726)</u></u>	<u><u>\$ (1,444,328)</u></u>

The change in these pension and other post-employment benefits from 2022 to 2021, resulted in an expense reduction of \$2,228,740 for governmental activities and \$398,602 for business-type activities.

Financial Analysis of the Government's Funds

The City has eight major governmental funds: the general, police, fire, Montgomery County TIF, Miami County TIF, special assessment bond retirement, capital improvement, and transformative economic development funds. Assets of these major funds comprised \$88,370,239 or 75.59 percent of the total \$116,900,551 governmental fund assets.

The general fund balance at December 31, 2022 was \$21,510,435, which was an increase in fund balance of \$20,482 from 2021. This increase is mainly due from increases in taxes coupled with a decrease in expenditures.

The police fund balance at December 31, 2022 was \$2,103,283, which was an increase in fund balance of \$389,273 from 2021. 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, 2022 was \$1,796,515, which was an increase in fund balance of \$247,813 from 2021. The increase was mainly due to from management's decision to make transfers from the general fund. Transfers in increased \$1,404,749 from 2021.

The Montgomery County TIF fund balance at December 31, 2022 was \$9,892,913, which was an increase in fund balance of \$285,968 from 2021. This increase is mainly due to payments in lieu of taxes exceeding current year expenditures.

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

The Miami County TIF fund balance at December 31, 2022 was a deficit \$7,443,540, which was an increase in fund balance of \$452,233 from 2021. This increase is mainly due to payments in lieu of taxes revenue exceeding transfers out.

The special assessment bond retirement fund balance at December 31, 2022 was a deficit \$510,724, which was a decrease in fund balance of \$100,167 from 2021. This decrease is mainly due to the change in transfers in.

The capital improvements fund balance at December 31, 2022 was \$3,602,261, which was a decrease in fund balance of \$165,472 from 2021. This decrease is due mainly to the discretionary amount of transfers made to the fund during the year to cover certain projects and debt service.

The transformative economic development fund balance at December 31, 2022 was a deficit \$3,618,897, which was a decrease in fund balance of \$123,081 from 2021. This decrease was due to no specific item but to the overall expenditures exceeding revenues.

Table 3 below reports year 2022 balances compared to 2021:

Table 3
Change in Fund Balance

	Fund Balance		Increase (Decrease)	Percent Change
	December 31, 2022	December 31, 2021		
General	\$ 21,510,435	\$ 21,489,953	\$ 20,482	0.1%
Police	2,103,283	1,714,010	389,273	22.7%
Fire	1,796,515	1,548,702	247,813	16.0%
Montgomery County TIF	9,892,913	9,606,945	285,968	3.0%
Miami County TIF	(7,443,540)	(7,895,773)	452,233	5.7%
Special assessment bond retirement	(510,724)	(410,557)	(100,167)	(24.4%)
Capital improvements	3,602,261	3,767,733	(165,472)	(4.4%)
Transformative economic development	(3,618,897)	(3,495,816)	(123,081)	(3.5%)
Other governmental funds	<u>20,550,650</u>	<u>18,652,438</u>	<u>1,898,212</u>	<u>10.2%</u>
	<u><u>\$ 47,882,896</u></u>	<u><u>\$ 44,977,635</u></u>	<u><u>\$ 2,905,261</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 \$16,528,225 and the original budgeted amount was \$13,533,294. The difference was \$2,994,931. Of this difference, most was due to differences in estimates for income tax collection for the year. This increase in estimated income tax was \$1,121,919.

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

The original general fund budget for expenditures and other financing uses increased \$2,742,498, from \$14,731,397 to the final budgeted amount of \$17,473,895. This increase was due to an increase in general government expenditures, and advances out. Actual expenditures and other financing uses were \$4,386,258 below final budget expenditures for 2022 due to the close monitoring of expenditures.

Capital Assets and Debt Administration

Capital Assets

At year end, the City had \$192,358,094 invested in land, easements, construction in progress, buildings and improvements, equipment, furniture, fixtures and improvements, vehicles and infrastructure. Table 4 shows 2022 balances compared to 2021:

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

	Governmental Activities		Business-Type Activities		Total	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Land	\$ 6,546,485	\$ 6,747,275	\$ 480,109	\$ 635,335	\$ 7,026,594	\$ 7,382,610
Easements	20,266,020	20,266,020	260,063	260,063	20,526,083	20,526,083
Construction in progress	11,920,882	13,070,021	3,455,874	2,417,274	15,376,756	15,487,295
Buildings and improvements	23,586,894	24,926,585	22,870,636	24,243,342	46,457,530	49,169,927
Equipment	2,502,486	2,522,051	1,030,149	964,562	3,532,635	3,486,613
Furniture, fixtures and improvements	3,214,844	2,205,557	32,911	46,710	3,247,755	2,252,267
Vehicles	2,426,593	2,819,088	179,884	208,607	2,606,477	3,027,695
Infrastructure	50,258,590	52,382,846	43,325,674	44,470,265	93,584,264	96,853,111
Intangible right to uses:						
Vehicles	<u>657,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>657,342</u>	<u>-</u>
Total	<u>\$ 121,380,136</u>	<u>\$ 124,939,443</u>	<u>\$ 71,635,300</u>	<u>\$ 73,246,158</u>	<u>\$ 193,015,436</u>	<u>\$ 198,185,601</u>

The decrease in capital assets was mainly due to current year depreciation exceeding current year additions within governmental activities.

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

City of Huber Heights, Ohio
 Management's Discussion and Analysis
 For the Year Ended December 31, 2022
 (Unaudited)

Debt

The City had \$82,151,938 in bonds, notes, loans, lease purchase, vehicle leases and state infrastructure loans.

Table 5
Outstanding Debt, at Year End

	Governmental Activities		Business-Type Activities		Total	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
General obligation bonds	\$ 31,005,000	\$ 32,680,000	\$ -	\$ -	\$ 31,005,000	\$ 32,680,000
Premium on bonds	1,799,589	2,008,219			1,799,589	2,008,219
General obligation notes	1,950,000	2,100,000	-	-	1,950,000	2,100,000
Special assessment bonds	6,905,000	7,555,000	-	-	6,905,000	7,555,000
Premium on bonds	409,704	517,913	-	-	409,704	517,913
Revenue bonds	-	-	3,318,472	4,262,855	3,318,472	4,262,855
OWDA loans	-	-	26,738,043	27,500,388	26,738,043	27,500,388
Equipment and vehicle loans	3,321,982	3,742,245	-	-	3,321,982	3,742,245
Lease purchase	-	36,315	-	-	-	36,315
Vehicle leases	662,142	-	-	-	662,142	-
State infrastructure	<u>6,042,006</u>	<u>6,241,893</u>	<u>-</u>	<u>-</u>	<u>6,042,006</u>	<u>6,241,893</u>
Total	<u>\$ 52,095,423</u>	<u>\$ 54,881,585</u>	<u>\$ 30,056,515</u>	<u>\$ 31,763,243</u>	<u>\$ 82,151,938</u>	<u>\$ 86,644,828</u>

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

The City's overall legal debt margin was \$47,300,364 at December 31, 2022. See Note 11 and 12 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, 2022

	Governmental Activities	Business-Type Activities	Total
Assets:			
Equity in pooled cash and investments	\$ 59,763,963	\$ 15,262,034	\$ 75,025,997
Receivables:			
Income tax	5,678,250	-	5,678,250
Property and other taxes	2,898,364	-	2,898,364
Accounts	1,379,424	1,124,834	2,504,258
Revenue in lieu of taxes receivable	3,967,165	-	3,967,165
Special assessments	23,501,372	455,990	23,957,362
Accrued interest	167,032	22,568	189,600
Due from other governments	2,268,941	159	2,269,100
Materials and supplies inventory	98,601	-	98,601
Cash in segregated accounts - restricted	-	1,421,065	1,421,065
Investment in joint venture	-	16,094,041	16,094,041
Internal balances	(8,598,722)	8,598,722	-
Net OPEB asset	930,059	202,778	1,132,837
Assets held for resale	7,207,370	-	7,207,370
Nondepreciable capital assets	38,733,387	4,196,046	42,929,433
Depreciable capital assets	285,211,471	105,160,930	390,372,401
Accumulated depreciation	(202,564,722)	(37,721,676)	(240,286,398)
Total assets	<u>220,641,955</u>	<u>114,817,491</u>	<u>335,459,446</u>
Deferred outflows of resources:			
Deferred charge on refunding	59,823	-	59,823
Pension	8,185,872	248,941	8,434,813
OPEB	2,239,669	-	2,239,669
Total deferred outflows of resources	<u>10,485,364</u>	<u>248,941</u>	<u>10,734,305</u>
Liabilities:			
Accounts payable	1,114,162	1,049,933	2,164,095
Accrued wages and benefits	679,068	39,641	718,709
Due to other governments	486,090	191,962	678,052
Unearned revenue	3,892,628	-	3,892,628
Income tax refunds payable	656,946	-	656,946
Accrued interest payable	226,834	292,055	518,889
Deposits held and due to others	500	-	500
Notes payable	6,947,000	-	6,947,000
Long-term liabilities:			
Due within one year	6,460,248	2,053,872	8,514,120
Due in more than one year:			
Net pension liability	25,946,100	581,991	26,528,091
Net OPEB liability	4,083,816	-	4,083,816
Other amounts due in more than one year	48,103,959	28,217,056	76,321,015
Total liabilities	<u>98,597,351</u>	<u>32,426,510</u>	<u>131,023,861</u>

(Continued)

City of Huber Heights, Ohio
 Statement of Net Position
 December 31, 2022
 (Continued)

	Governmental Activities	Business-Type Activities	Total
<u>Deferred inflows of resources:</u>			
Property taxes	2,781,956	-	2,781,956
Payments in lieu of taxes	3,967,165	-	3,967,165
Pension	11,490,211	705,584	12,195,795
OPEB	2,572,478	209,870	2,782,348
Total deferred inflows of resources	20,811,810	915,454	21,727,264
<u>Net position:</u>			
Net investment in capital assets	69,531,736	44,267,812	113,799,548
Restricted for:			
Debt service	22,546,061	-	22,546,061
Capital projects	9,166,190	-	9,166,190
Transportation	16,090,261	-	16,090,261
Police services	2,460,762	-	2,460,762
Street lighting	510,702	-	510,702
TIF agreements	10,798,213	-	10,798,213
Other purposes	1,178,512	-	1,178,512
Unrestricted	<u>(20,564,279)</u>	<u>37,456,656</u>	<u>16,892,377</u>
Total net position	\$ 111,718,158	\$ 81,724,468	\$ 193,442,626

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Activities
 For the Year Ended December 31, 2022

	Expenses	Program Revenues			
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants, Contributions and Interest	
Governmental Activities:					
General government	\$ 5,005,069	\$ 1,231,275	\$ 62,373	\$ 3,430,998	
Security of persons and property					
Police	9,715,991	572,119	279,500	-	
Fire	9,004,162	1,772,860	2,621	-	
Other	499,839	79	-	331,509	
Leisure time activities	2,640,742	1,470,857	5,000	-	
Community environment	2,665,539	807,058	108,660	-	
Transportation	8,015,367	64,823	3,132,253	-	
Interest and fiscal charges	1,784,839	-	-	-	
Total governmental activities	<u>39,331,548</u>	<u>5,919,071</u>	<u>3,590,407</u>	<u>3,762,507</u>	
Business-Type Activities:					
Water	6,931,827	6,948,006	-	-	
Sewer	4,392,901	4,543,878	326	-	
Stormwater	719,227	662,907	-	-	
Total business-type activities	<u>12,043,955</u>	<u>12,154,791</u>	<u>326</u>	<u>-</u>	
Total primary government	<u>\$ 51,375,503</u>	<u>\$ 18,073,862</u>	<u>\$ 3,590,733</u>	<u>\$ 3,762,507</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
\$ (280,423)	\$ -	\$ (280,423)
(8,864,372)	-	(8,864,372)
(7,228,681)	-	(7,228,681)
(168,251)	-	(168,251)
(1,164,885)	-	(1,164,885)
(1,749,821)	-	(1,749,821)
(4,818,291)	-	(4,818,291)
(1,784,839)	-	(1,784,839)
<u>(26,059,563)</u>	<u>-</u>	<u>(26,059,563)</u>
-	16,179	16,179
-	151,303	151,303
-	<u>(56,320)</u>	<u>(56,320)</u>
-	111,162	111,162
<u>\$ (26,059,563)</u>	<u>\$ 111,162</u>	<u>\$ (25,948,401)</u>
1,244,365	-	1,244,365
1,044,562	-	1,044,562
884,532	-	884,532
9,199,891	-	9,199,891
7,812,032	-	7,812,032
2,965,454	-	2,965,454
2,849,905	-	2,849,905
2,279,976	-	2,279,976
514,650	-	514,650
1,651,521	-	1,651,521
5,214,436	-	5,214,436
(2,154,798)	(508,980)	(2,663,778)
43,867	-	43,867
<u>(222,000)</u>	<u>222,000</u>	<u>-</u>
<u>33,328,393</u>	<u>(286,980)</u>	<u>33,041,413</u>
7,268,830	(175,818)	7,093,012
104,449,328	81,900,286	186,349,614
<u>\$ 111,718,158</u>	<u>\$ 81,724,468</u>	<u>\$ 193,442,626</u>

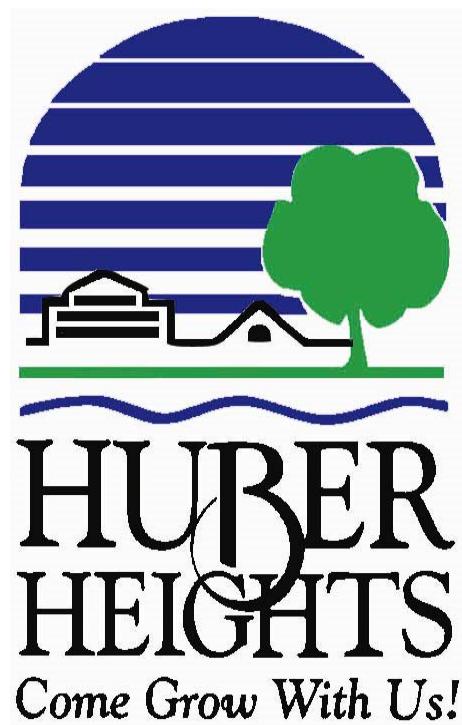
City of Huber Heights, Ohio

Balance Sheet
Governmental Funds
December 31, 2022

	General	Police	Fire	Montgomery County TIF
Assets:				
Equity in pooled cash and investments	\$ 19,851,927	\$ 2,104,310	\$ 2,106,968	\$ 8,342,638
Receivables:				
Income tax	2,036,618	1,732,491	659,926	-
Property and other taxes	974,867	1,042,371	881,126	-
Accounts	1,368,657	7,720	1,550	-
Revenue in lieu of taxes	-	-	-	1,668,495
Special assessments	-	-	-	-
Accrued interest	167,032	-	-	-
Due from other governments	540,692	65,924	56,591	66
Materials and supplies inventory	-	-	5,236	-
Assets held for resale	1,215,137	-	-	-
Interfund receivable	44,900	-	-	2,991,000
Total assets	<u>\$ 26,199,830</u>	<u>\$ 4,952,816</u>	<u>\$ 3,711,397</u>	<u>\$ 13,002,199</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 589,888	\$ 127,136	\$ 84,672	\$ -
Accrued wages and benefits	107,380	247,193	240,043	-
Interfund payable	-	-	-	1,440,725
Due to other governments	58,089	176,439	207,566	-
Unearned revenue	-	-	-	-
Deposits held and due to others	500	-	-	-
Income tax refunds payable	235,627	200,441	76,350	-
Accrued interest payable	-	-	-	-
Notes payable	-	-	-	-
Total liabilities	<u>991,484</u>	<u>751,209</u>	<u>608,631</u>	<u>1,440,725</u>
Deferred inflows of resources:				
Property taxes	936,038	1,000,443	845,475	-
Payments in lieu of taxes	-	-	-	1,668,495
Unavailable revenue - delinquent property taxes	20,381	22,756	19,369	-
Unavailable revenue - other	2,741,492	1,075,125	441,407	66
Total deferred inflows of resources	<u>3,697,911</u>	<u>2,098,324</u>	<u>1,306,251</u>	<u>1,668,561</u>
Fund balances:				
Nonspendable:				
Inventory	-	-	5,236	-
Assets held for resale	1,215,137	-	-	-
Restricted	-	2,103,283	1,791,279	9,892,913
Assigned:				
Various purchases on order	1,602,722	-	-	-
Next year's budget	1,766,719	-	-	-
Debt service	-	-	-	-
Unassigned (deficit)	16,925,857	-	-	-
Total fund balances	<u>21,510,435</u>	<u>2,103,283</u>	<u>1,796,515</u>	<u>9,892,913</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 26,199,830</u>	<u>\$ 4,952,816</u>	<u>\$ 3,711,397</u>	<u>\$ 13,002,199</u>

See accompanying notes to the basic financial statements.

Miami County TIF	Special Assessment Bond Retirement	Capital Improvement	Transformative Economic Development	Other Governmental Funds	Total Governmental Funds
\$ 1,677,771	\$ 1,077,791	\$ 4,482,453	\$ 1,728,445	\$ 18,391,660	\$ 59,763,963
-	-	-	-	1,249,215	5,678,250
-	-	-	-	-	2,898,364
-	-	21	708	768	1,379,424
2,011,600	-	-	-	287,070	3,967,165
-	23,082,465	302,302	-	116,605	23,501,372
-	-	-	-	-	167,032
113,146	-	35,062	-	1,457,460	2,268,941
-	-	-	-	93,365	98,601
-	-	511,415	5,480,818	-	7,207,370
-	-	-	-	6,934,169	9,970,069
<u>\$ 3,802,517</u>	<u>\$ 24,160,256</u>	<u>\$ 5,331,253</u>	<u>\$ 7,209,971</u>	<u>\$ 28,530,312</u>	<u>\$ 116,900,551</u>
\$ -	\$ -	\$ 35,845	\$ 87,608	\$ 189,013	\$ 1,114,162
-	-	4,250	-	80,202	679,068
9,121,311	1,588,515	1,364,900	3,750,000	1,303,340	18,568,791
-	-	3,251	-	40,745	486,090
-	-	-	-	3,892,628	3,892,628
-	-	-	-	-	500
-	-	-	-	144,528	656,946
-	-	-	44,260	-	44,260
-	-	-	6,947,000	-	6,947,000
<u>9,121,311</u>	<u>1,588,515</u>	<u>1,408,246</u>	<u>10,828,868</u>	<u>5,650,456</u>	<u>32,389,445</u>
-	-	-	-	-	2,781,956
2,011,600	-	-	-	287,070	3,967,165
-	-	-	-	-	62,506
113,146	23,082,465	320,746	-	2,042,136	29,816,583
<u>2,124,746</u>	<u>23,082,465</u>	<u>320,746</u>	<u>-</u>	<u>2,329,206</u>	<u>36,628,210</u>
-	-	-	-	93,365	98,601
-	-	-	-	-	1,215,137
-	-	3,602,261	-	21,028,709	38,418,445
-	-	-	-	-	1,602,722
-	-	-	-	-	1,766,719
-	-	-	-	219,207	219,207
(7,443,540)	(510,724)	-	(3,618,897)	(790,631)	4,562,065
<u>(7,443,540)</u>	<u>(510,724)</u>	<u>3,602,261</u>	<u>(3,618,897)</u>	<u>20,550,650</u>	<u>47,882,896</u>
<u>\$ 3,802,517</u>	<u>\$ 24,160,256</u>	<u>\$ 5,331,253</u>	<u>\$ 7,209,971</u>	<u>\$ 28,530,312</u>	<u>\$ 116,900,551</u>



City of Huber Heights, Ohio
 Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2022

Total governmental fund balances \$ 47,882,896

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. 121,380,136

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	\$ 62,506
Income taxes	3,307,663
Licenses and permits	132,296
Intergovernmental	1,890,255
Special assessments	23,501,372
Payment in lieu of taxes	74,738
Charges for services	883,896
Rent and other	<u>26,363</u>
Total	29,879,089

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	\$ 8,185,872
Deferred outflows - OPEB	2,239,669
Deferred inflows - pension	(11,490,211)
Deferred inflows - OPEB	(2,572,478)
Net pension liability	(25,946,100)
Net OPEB liability	(4,083,816)
Net OPEB asset	<u>930,059</u>
Total	(32,737,005)

Accrued interest payable is not due and payable in the current period and therefore is not reported in the funds. (182,574)

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

Special assessment bonds	\$ (6,905,000)
General obligation bonds	(31,005,000)
Unamortized premium	(2,209,293)
State infrastructure loans	(6,042,006)
Deferral of refunding accounting loss	59,823
Leases payable	(662,142)
General obligation notes	(1,950,000)
Equipment and vehicle loans	(3,321,982)
Compensated absences	<u>(2,468,784)</u>
Total	<u>(54,504,384)</u>

Net position of governmental activities \$ 111,718,158

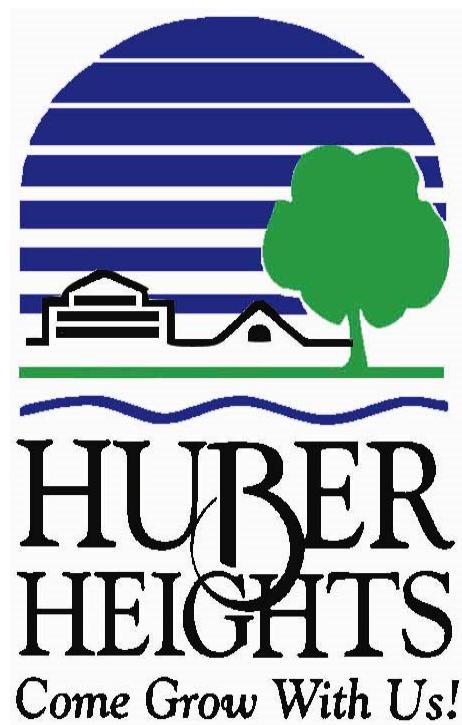
See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022

	General	Police	Fire	Montgomery County TIF
Revenues:				
Municipal income tax	\$ 9,053,594	\$ 7,687,582	\$ 2,918,050	\$ -
Property and other taxes	1,278,505	1,090,514	922,500	-
Charges for services	2,166,041	-	-	-
Fines, licenses and permits	589,080	-	-	-
Intergovernmental	1,151,771	138,369	116,460	133
Special assessments	-	-	-	-
Interest	(2,154,798)	253	96	-
Payments in lieu of taxes	323,886	-	-	2,479,017
Rentals	169,778	-	-	-
Other	1,941,577	177,987	16,453	-
Total revenue	14,519,434	9,094,705	3,973,559	2,479,150
Expenditures:				
Current:				
General government	4,047,386	-	-	1,006,307
Security of persons and property				
Police	1,309,436	8,456,729	-	-
Fire	-	-	8,697,778	-
Other	49,922	-	-	-
Leisure time activities	1,833,182	-	-	-
Community environment	964,792	-	-	-
Transportation	-	-	-	-
Capital outlay	654,745	673,041	-	-
Debt service:				
Principal retirement	128,707	105,017	-	-
Interest and fiscal charges	42,853	20,152	-	-
Total expenditures	9,031,023	9,254,939	8,697,778	1,006,307
Excess of revenues over (under) expenditures	5,488,411	(160,234)	(4,724,219)	1,472,843
Other financing sources (uses):				
Issuance of loans	-	-	-	-
Sale of capital assets	67,672	-	-	-
Lease proceeds	95,874	560,101	-	-
Transfers - in	-	24,326	4,979,792	-
Transfers - out	(5,631,475)	(34,920)	(7,760)	(1,186,875)
Total other financing sources (uses)	(5,467,929)	549,507	4,972,032	(1,186,875)
Net change in fund balance	20,482	389,273	247,813	285,968
Fund balances (deficits) at beginning of year	21,489,953	1,714,010	1,548,702	9,606,945
Fund balances (deficits) at end of year	\$ 21,510,435	\$ 2,103,283	\$ 1,796,515	\$ 9,892,913

See accompanying notes to the basic financial statements.

Miami County TIF	Special Assessment Bond Retirement	Capital Improvement	Transformative Economic Development	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 5,554,796	\$ 25,214,022
-	-	-	-	-	3,291,519
-	-	-	-	625	2,166,666
-	-	-	-	22,614	611,694
191,078	-	230,877	-	3,261,039	5,089,727
-	976,540	126,168	-	337,736	1,440,444
-	-	-	-	14,834	(2,139,615)
1,729,905	-	-	-	606,890	5,139,698
-	-	-	188,740	-	358,518
-	-	27,707	608,893	11,947	2,784,564
<u>1,920,983</u>	<u>976,540</u>	<u>384,752</u>	<u>797,633</u>	<u>9,810,481</u>	<u>43,957,237</u>
 28,486	 47,345	 19,262	 -	 213,148	 5,361,934
-	-	271,409	-	44,094	10,081,668
-	-	-	-	85,168	8,782,946
-	-	-	-	414,367	464,289
-	-	-	-	2,220	1,835,402
-	-	-	777,278	-	1,742,070
-	-	275,565	-	5,325,937	5,601,502
-	-	404,112	-	745,203	2,477,101
-	731,275	382,492	-	2,044,560	3,392,051
-	<u>389,087</u>	<u>134,759</u>	<u>232,096</u>	<u>1,270,126</u>	<u>2,089,073</u>
<u>28,486</u>	<u>1,167,707</u>	<u>1,487,599</u>	<u>1,009,374</u>	<u>10,144,823</u>	<u>41,828,036</u>
 1,892,497	 (191,167)	 (1,102,847)	 (211,741)	 (334,342)	 2,129,201
 - - - - (1,440,264) (1,440,264)	 - - - 91,000 - 91,000	 - - - 937,375 - 937,375	 - - - 88,660 - 88,660	 173,491 7,660 93,262 2,958,055 (999,914) 2,232,554	 173,491 75,332 749,237 9,079,208 (9,301,208) 776,060
 452,233 (7,895,773) \$ (7,443,540)	 (100,167) (410,557) \$ (510,724)	 (165,472) 3,767,733 \$ 3,602,261	 (123,081) (3,495,816) \$ (3,618,897)	 1,898,212 18,652,438 \$ 20,550,650	 2,905,261 44,977,635 \$ 47,882,896



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, 2022

Net change in fund balances - Total governmental funds \$ 2,905,261

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	2,477,101
Depreciation/amortization expense	(5,162,813)
Excess of capital asset additions and contributions over depreciation expense and transfers	<u>(2,685,712)</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. (873,595)

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	\$ (118,060)
Income taxes	407,886
Intergovernmental	203,594
Special assessments	2,322,063
Payment in lieu of taxes	74,738
Charges for services	76,056
Licenses and permits	25,880
Rent and other	<u>(127,016)</u>
Net change in deferred inflows of resources during the year	2,865,141

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

Pension	2,642,902
OPEB	46,683

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	(890,574)
OPEB	429,729

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	\$ 56,239
Special assessment waivers granted	(801)
Decrease in accrued interest	8,995
Total additional expenditures	<u>64,433</u>

Repayment and refunding of long-term notes, loans, leases and bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 3,392,051

The issuance of long-term loans, leases 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. (922,728)

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

Accounting loss	\$ (21,600)
Premium	316,839
Total additional expenses	<u>295,239</u>

Change in net position of governmental activities

\$ 7,268,830

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 7,794,532	\$ 8,916,451	\$ 8,916,451	\$ -
Property and other taxes	1,281,804	1,267,285	1,267,286	1
Charges for services	1,868,942	2,129,370	2,128,236	(1,134)
Fines, licenses and permits	613,200	595,799	590,550	(5,249)
Intergovernmental	888,459	1,147,893	1,144,590	(3,303)
Interest	311,185	491,952	491,952	-
Payments in lieu of taxes	323,886	323,886	323,886	-
Rentals	117,786	120,554	121,868	1,314
Other	276,500	469,543	442,297	(27,246)
Total revenues	13,476,294	15,462,733	15,427,116	(35,617)
Expenditures:				
Current:				
General government	5,494,545	5,535,695	4,824,500	711,195
Security of persons and property				
Police	1,356,050	1,362,707	1,323,024	39,683
Other	43,000	43,000	43,000	-
Community environment	1,553,325	1,453,016	1,113,221	339,795
Debt service:				
Principal retirement	151,000	146,000	127,132	18,868
Interest and fiscal charges	45,000	50,000	42,284	7,716
Total expenditures	8,642,920	8,590,418	7,473,161	1,117,257
Excess of revenues over expenditures	4,833,374	6,872,315	7,953,955	1,081,640
Other financing sources (uses):				
Sale of capital assets	20,000	65,492	65,492	-
Advances - in	37,000	1,000,000	1,000,000	-
Advances - out	-	(2,500,000)	-	2,500,000
Transfers - out	(6,088,477)	(6,383,477)	(5,614,476)	769,001
Total other financing sources (uses)	(6,031,477)	(7,817,985)	(4,548,984)	3,269,001
Net change in fund balance	(1,198,103)	(945,670)	3,404,971	4,350,641
Fund balance at beginning of year	12,788,217	12,788,217	12,788,217	-
Prior year encumbrances appropriated	1,251,363	1,251,363	1,251,363	-
Fund balance at end of year	\$ 12,841,477	\$ 13,093,910	\$ 17,444,551	\$ 4,350,641

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 6,610,339	\$ 7,570,916	\$ 7,570,916	\$ -
Property and other taxes	1,214,787	1,088,507	1,088,507	-
Intergovernmental	141,500	138,370	138,369	(1)
Interest	100	100	253	153
Other	145,400	177,450	176,956	(494)
Total revenues	<u>8,112,126</u>	<u>8,975,343</u>	<u>8,975,001</u>	<u>(342)</u>
Expenditures:				
Current:				
Security of persons and property				
Police	9,217,820	9,449,320	9,063,295	386,025
Debt service:				
Principal retirement	216,100	189,100	97,064	92,036
Interest and fiscal charges	1,000	28,000	15,658	12,342
Total debt service	<u>217,100</u>	<u>217,100</u>	<u>112,722</u>	<u>104,378</u>
Total expenditures	<u>9,434,920</u>	<u>9,666,420</u>	<u>9,176,017</u>	<u>490,403</u>
Excess of revenues under expenditures	<u>(1,322,794)</u>	<u>(691,077)</u>	<u>(201,016)</u>	<u>490,061</u>
Other financing sources (uses):				
Transfers - in	769,000	24,326	24,326	-
Transfers - out	(34,920)	(34,920)	(34,920)	-
Total other financing sources (uses)	<u>734,080</u>	<u>(10,594)</u>	<u>(10,594)</u>	<u>-</u>
Net change in fund balance	<u>(588,714)</u>	<u>(701,671)</u>	<u>(211,610)</u>	<u>490,061</u>
Fund balance at beginning of year	<u>1,267,457</u>	<u>1,267,457</u>	<u>1,267,457</u>	<u>-</u>
Prior year encumbrances appropriated	<u>410,700</u>	<u>410,700</u>	<u>410,700</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,089,443</u>	<u>\$ 976,486</u>	<u>\$ 1,466,547</u>	<u>\$ 490,061</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
 Fire Fund
 For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,503,718	\$ 2,873,611	\$ 2,873,611	\$ -
Property and other taxes	1,023,195	920,820	920,820	-
Intergovernmental	119,500	113,960	116,460	2,500
Interest	37	37	96	59
Rentals	1,644	1,644	-	(1,644)
Other	70,000	26,120	19,932	(6,188)
Total revenues	<u>3,718,094</u>	<u>3,936,192</u>	<u>3,930,919</u>	<u>(5,273)</u>
Expenditures:				
Current:				
Security of persons and property				
Fire	<u>8,988,237</u>	<u>9,258,137</u>	<u>8,986,800</u>	<u>271,337</u>
Excess of revenues under expenditures	<u>(5,270,143)</u>	<u>(5,321,945)</u>	<u>(5,055,881)</u>	<u>266,064</u>
Other financing sources (uses):				
Transfers - in	4,950,000	5,006,461	4,979,792	(26,669)
Transfers - out	(7,760)	(7,760)	(7,760)	-
Total other financing sources (uses)	<u>4,942,240</u>	<u>4,998,701</u>	<u>4,972,032</u>	<u>(26,669)</u>
Net change in fund balance	<u>(327,903)</u>	<u>(323,244)</u>	<u>(83,849)</u>	<u>239,395</u>
Fund balance at beginning of year	<u>1,406,372</u>	<u>1,406,372</u>	<u>1,406,372</u>	<u>-</u>
Prior year encumbrances appropriated	<u>330,647</u>	<u>330,647</u>	<u>330,647</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,409,116</u>	<u>\$ 1,413,775</u>	<u>\$ 1,653,170</u>	<u>\$ 239,395</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ 67	\$ 133	\$ 66
Payments in lieu of taxes	2,005,167	2,479,017	2,479,017	-
Total revenues	2,005,167	2,479,084	2,479,150	66
Expenditures:				
Current:				
General government	1,146,816	1,146,816	1,007,556	139,260
Excess of revenues over expenditures	858,351	1,332,268	1,471,594	139,326
Other financing sources (uses):				
Advances - in	145,425	145,425	145,425	-
Transfers - out	(1,186,875)	(1,186,875)	(1,186,875)	-
Total other financing sources (uses)	(1,041,450)	(1,041,450)	(1,041,450)	-
Net change in fund balance	(183,099)	290,818	430,144	139,326
Fund balance at beginning of year	7,774,429	7,774,429	7,774,429	-
Prior year encumbrances appropriated	136,816	136,816	136,816	-
Fund balance at end of year	\$ 7,728,146	\$ 8,202,063	\$ 8,341,389	\$ 139,326

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 186,909	\$ 191,078	\$ 191,078	\$ -
Payments in lieu of taxes	1,640,198	1,731,631	1,729,905	(1,726)
Total revenues	<u>1,827,107</u>	<u>1,922,709</u>	<u>1,920,983</u>	<u>(1,726)</u>
Expenditures:				
Current:				
General government	23,300	28,487	28,486	1
Excess of revenues over expenditures	<u>1,803,807</u>	<u>1,894,222</u>	<u>1,892,497</u>	<u>(1,725)</u>
Other financing sources (uses):				
Advances - in	139,814	139,814	139,814	-
Transfers - out	(1,440,264)	(1,440,264)	(1,440,264)	-
Total other financing sources (uses)	<u>(1,300,450)</u>	<u>(1,300,450)</u>	<u>(1,300,450)</u>	<u>-</u>
Net change in fund balance	503,357	593,772	592,047	(1,725)
Fund balance at beginning of year	<u>1,085,724</u>	<u>1,085,724</u>	<u>1,085,724</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,589,081</u>	<u>\$ 1,679,496</u>	<u>\$ 1,677,771</u>	<u>\$ (1,725)</u>

See accompanying notes to the basic financial statements.

City of Huber Heights, Ohio
 Statement of Fund Net Position - Proprietary Funds
 December 31, 2022

Business-Type Activities - Enterprise Funds					
	Water	Sewer	Stormwater	Total	
Assets:					
Current assets:					
Equity in pooled cash and investments	\$ 7,682,965	\$ 6,854,020	\$ 725,049	\$ 15,262,034	
Accounts receivable	660,258	384,128	80,448	1,124,834	
Interfund receivable	764,642	6,996,098	837,982	8,598,722	
Special assessments receivable	-	455,990	-	455,990	
Accrued interest receivable	11,842	10,726	-	22,568	
Due from other governments	-	159	-	159	
Total current assets	<u>9,119,707</u>	<u>14,701,121</u>	<u>1,643,479</u>	<u>25,464,307</u>	
Noncurrent assets:					
Cash in segregated accounts - restricted	1,421,065	-	-	1,421,065	
Investment in joint venture	-	16,094,041	-	16,094,041	
Net OPEB asset	75,900	74,767	52,111	202,778	
Capital assets:					
Land, easements and construction in progress	1,855,865	1,446,175	894,006	4,196,046	
Depreciable capital assets	57,947,248	29,065,115	18,148,567	105,160,930	
Accumulated depreciation	(17,282,414)	(13,024,242)	(7,415,020)	(37,721,676)	
Total noncurrent assets	<u>44,017,664</u>	<u>33,655,856</u>	<u>11,679,664</u>	<u>89,353,184</u>	
Total assets	<u>53,137,371</u>	<u>48,356,977</u>	<u>13,323,143</u>	<u>114,817,491</u>	
Deferred outflows of resources:					
Pension	93,179	91,788	63,974	248,941	
Liabilities:					
Current liabilities:					
Accounts payable	895,766	143,535	10,632	1,049,933	
Accrued wages and benefits	14,566	13,710	11,365	39,641	
Due to other governments	7,632	178,727	5,603	191,962	
Accrued interest payable	289,992	2,063	-	292,055	
Compensated absences payable	28,353	28,100	34,245	90,698	
OWDA loans payable	724,034	14,140	-	738,174	
Revenue bonds payable (payable from restricted assets)	1,225,000	-	-	1,225,000	
Total current liabilities	<u>3,185,343</u>	<u>380,275</u>	<u>61,845</u>	<u>3,627,463</u>	
Long-term liabilities:					
Compensated absences payable	40,130	40,129	43,456	123,715	
OWDA loans payable, net of current portion	25,887,028	112,841	-	25,999,869	
Revenue bonds payable, net of current portion	2,093,472	-	-	2,093,472	
Net pension liability	217,840	214,589	149,562	581,991	
Total long-term liabilities	<u>28,238,470</u>	<u>367,559</u>	<u>193,018</u>	<u>28,799,047</u>	
Total liabilities	<u>31,423,813</u>	<u>747,834</u>	<u>254,863</u>	<u>32,426,510</u>	
Deferred inflows of resources:					
Pension	264,102	260,159	181,323	705,584	
OPEB	78,555	77,382	53,933	209,870	
Total deferred inflows of resources	<u>342,657</u>	<u>337,541</u>	<u>235,256</u>	<u>915,454</u>	
Net position:					
Net investment in capital assets	15,280,192	17,360,067	11,627,553	44,267,812	
Unrestricted	6,183,888	30,003,323	1,269,445	37,456,656	
Total net position	<u>\$ 21,464,080</u>	<u>\$ 47,363,390</u>	<u>\$ 12,896,998</u>	<u>\$ 81,724,468</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, 2022

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Stormwater	Total
<u>Operating revenues:</u>				
Charges for services	\$ 6,750,072	\$ 3,956,743	\$ 662,091	\$ 11,368,906
Tap-in fees	158,100	92,200	-	250,300
Other	39,834	1,843	816	42,493
Total operating revenue	<u>6,948,006</u>	<u>4,050,786</u>	<u>662,907</u>	<u>11,661,699</u>
<u>Operating expenses:</u>				
Personal services	324,076	299,304	212,793	836,173
Operations and maintenance	3,567,141	3,417,545	137,172	7,121,858
Supplies and materials	13,156	7,751	17,356	38,263
Depreciation	1,207,049	663,755	351,905	2,222,709
Other	459	308	1	768
Total operating expenses	<u>5,111,881</u>	<u>4,388,663</u>	<u>719,227</u>	<u>10,219,771</u>
Operating income	<u>1,836,125</u>	<u>(337,877)</u>	<u>(56,320)</u>	<u>1,441,928</u>
<u>Nonoperating revenues (expenses):</u>				
State subsidy	-	326	-	326
Interest	(309,137)	(199,843)	-	(508,980)
Investment in joint venture	-	493,092	-	493,092
Loss on sale of capital assets	(955,356)	-	-	(955,356)
Interest and fiscal charges	(864,590)	(4,238)	-	(868,828)
Total nonoperating revenues (expenses)	<u>(2,129,083)</u>	<u>289,337</u>	<u>-</u>	<u>(1,839,746)</u>
Income (loss) before transfers	<u>(292,958)</u>	<u>(48,540)</u>	<u>(56,320)</u>	<u>(397,818)</u>
Transfers in	295,000	-	-	295,000
Transfers out	-	(73,000)	-	(73,000)
Total transfers	<u>295,000</u>	<u>(73,000)</u>	<u>-</u>	<u>222,000</u>
Change in net position	<u>2,042</u>	<u>(121,540)</u>	<u>(56,320)</u>	<u>(175,818)</u>
Net position at beginning of year	<u>21,462,038</u>	<u>47,484,930</u>	<u>12,953,318</u>	<u>81,900,286</u>
Net position at end of year	<u><u>\$ 21,464,080</u></u>	<u><u>\$ 47,363,390</u></u>	<u><u>\$ 12,896,998</u></u>	<u><u>\$ 81,724,468</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, 2022

Business-Type Activities - Enterprise Funds

	Water	Sewer	Stormwater	Total
Cash flows from operating activities:				
Cash received from customers	\$ 6,915,581	\$ 4,074,738	\$ 679,145	\$ 11,669,464
Cash payments for employee services and benefits	(67,111)	(423,763)	(301,014)	(791,888)
Cash payments to suppliers for goods and services	(3,806,494)	(3,453,725)	(159,301)	(7,419,520)
Net cash provided by operating activities	<u>3,041,976</u>	<u>197,250</u>	<u>218,830</u>	<u>3,458,056</u>
Cash flows from noncapital financing activities:				
State subsidy	-	343	-	343
Transfers from other funds	295,000	-	-	295,000
Transfers to other funds	-	(73,000)	-	(73,000)
Advances to other funds	(21,900)	(54,730)	(32,840)	(109,470)
Net cash used for noncapital financing activities	<u>273,100</u>	<u>(127,387)</u>	<u>(32,840)</u>	<u>112,873</u>
Cash flows from capital and related financing activities:				
Interest paid on debt	(531,834)	(4,461)	-	(536,295)
Principal payment on bonds and loans	(1,953,653)	(13,692)	-	(1,967,345)
Acquisition of capital assets	(764,476)	(792,301)	(10,430)	(1,567,207)
Net cash used for capital and related financing activities	<u>(3,249,963)</u>	<u>(810,454)</u>	<u>(10,430)</u>	<u>(4,070,847)</u>
Cash flows from investing activities:				
Investment income	(313,534)	(195,116)	-	(508,650)
Net increase (decrease) in cash and cash equivalents	(248,421)	(935,707)	175,560	(1,008,568)
Cash and cash equivalents at beginning of year	9,352,451	7,789,727	549,489	17,691,667
Cash and cash equivalents at end of year	<u>\$ 9,104,030</u>	<u>\$ 6,854,020</u>	<u>\$ 725,049</u>	<u>\$ 16,683,099</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ 1,836,125	\$ (337,877)	\$ (56,320)	\$ 1,441,928
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	1,207,049	663,755	351,905	2,222,709
Change in assets, liabilities, deferred outflows and inflows of resources:				
(Increase) decrease in assets and deferred outflows of resources:				
Accounts receivable	(32,425)	54,196	16,238	38,009
Special assessments receivable	-	(30,244)	-	(30,244)
Prepaid items	24,840	20,566	3,566	48,972
Deferred outflows of resources - pension	(39,051)	(38,467)	(26,811)	(104,329)
Deferred outflows of resources - OPEB	23,536	23,185	16,159	62,880
Net OPEB asset	(32,718)	(32,230)	(22,464)	(87,412)
Increase (decrease) in liabilities and deferred inflows of resources:				
Accounts payable	131,952	(63,600)	(8,714)	59,638
Accrued wages and benefits	43	251	1,451	1,745
Compensated absences	17,990	18,116	8,925	45,031
Due to other governments	5,599	19,058	4,215	28,872
Net pension liability	(151,379)	(149,119)	(103,932)	(404,430)
Deferred inflows of resources - pension	104,119	102,564	71,484	278,167
Deferred inflows of resources - OPEB	(53,704)	(52,904)	(36,872)	(143,480)
Net cash provided by operating activities	<u>\$ 3,041,976</u>	<u>\$ 197,250</u>	<u>\$ 218,830</u>	<u>\$ 3,458,056</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, 2022

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 15.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 16.

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, 2022

Fund Financial Statements

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

Fund Accounting

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

Governmental Funds

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

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

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

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

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

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

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

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2022

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, 2022

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 assets 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 Note 9.

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 assets 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, 2022, but which were levied to finance year 2023 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.

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 2022, 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, Federal Agricultural Mortgage Corporation, US Treasury and commercial paper.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 2022, 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 \$(2,154,798) was credited to the general fund during 2022, which includes \$(1,659,703) assigned from other City funds. For 2022, 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, 2022, are recorded as prepaid items, when significant, 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, 2022

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/amortized. 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/amortization is computed using the straight-line method over the following useful lives:

Asset Class	Estimated Useful Life
Buildings and improvements	10-50 years
Equipment	3-20 years
Furniture, fixtures and improvements	7-30 years
Vehicles	5-20 years
Right-to-use leased vehicles	3-5 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, 2022

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, 2022

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 2022.

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/amortization, 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, 2022

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

Operating Revenues and Expenses

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

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

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

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

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 Refunding/Compounded Interest on Capital Appreciation Bonds

Bond premiums and deferred amounts from debt refunding 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, 2022

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	Montgomery			Capital Improvement	Other Governmental Funds	Total Governmental Funds
	Police	Fire	County TIF			
Restricted for						
Streets and highways	\$ -	\$ -	\$ -	\$ -	\$ 14,641,026	\$ 14,641,026
Street lighting	-	-	-	-	510,837	510,837
Fire and EMS services	-	1,791,279	-	-	-	1,791,279
Police services	2,103,283	-	-	-	44,913	2,148,196
TIF agreements	-	-	9,892,913	-	905,234	10,798,147
Capital improvements	-	-	-	3,602,261	4,915,874	8,518,135
Public health and welfare	-	-	-	-	10,825	10,825
Total restricted	\$ 2,103,283	\$ 1,791,279	\$ 9,892,913	\$ 3,602,261	\$ 21,028,709	\$ 38,418,445

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).

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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.

	Net Change in Fund Balance				Montgomery County TIF	Miami County TIF
	<u>General</u>	<u>Police</u>	<u>Fire</u>			
GAAP Basis	\$ 20,482	\$ 389,273	\$ 247,813	\$ 285,968	\$ 452,233	
Revenue accruals	2,363,631	(679,805)	(42,640)		-	-
Expenditure accruals	1,248,818	723,135	162,374		-	-
Advances in	1,000,000	-	-	145,425	139,814	
Perspective differences from funds budgeted as special revenue funds:						
Revenues	(1,554,003)	-	-	-	-	-
Expenditures	2,344,177	-	-	-	-	-
Encumbrances (Budget Basis) outstanding at year end	(2,018,134)	(644,213)	(451,396)	(1,249)		-
Budget Basis	<u>\$ 3,404,971</u>	<u>\$ (211,610)</u>	<u>\$ (83,849)</u>	<u>\$ 430,144</u>	<u>\$ 592,047</u>	

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 deposited or invested in the following securities:

1. U.S. Treasury notes, bills, bonds, notes, or other obligations of or guaranteed by the United States, or those for which the faith of the United States is pledged for the payment of principal and interest.
2. Bonds, notes, debentures, or 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 services shall be direct issuances of federal government agencies or instrumentalities.
3. Written repurchase and reverse repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days.
4. Bonds and other obligations of the State of Ohio or its political subdivisions but limited to 20% of the City's interim funds at the time of purchase.
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
6. The State Treasurer's investment pool (STAR Ohio).
7. Commercial paper notes, limited to 40% (5% for a single issuer) in total of the interim monies available for investment at any one time and for a period not to exceed two hundred seventy days.
8. Bankers' acceptances, limited to 40% of the interim monies available for investment at any one time and for a period not to exceed one hundred eighty days.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 receipt of confirmation of transfer from the custodian.

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.

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 bank balance was \$3,905,757 and 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, 2022

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	\$ 5,246,776	\$ -	\$ 2,013,160	\$ 3,233,616	7.20%
Federal Home Loan Mortgage Corporation Bonds	897,710	-	-	897,710	1.23%
Federal Farm Credit Bank Bonds	9,547,426	800,306	2,767,241	5,979,879	13.10%
Federal Home Loan Bank Bonds	8,829,668	-	1,160,762	7,668,906	12.11%
Federal Agricultural Mortgage Corporation Bond	733,104	-	-	733,104	1.01%
US Treasury Note	13,368,586	2,778,516	2,566,262	8,023,808	18.34%
Ohio Municipal Bonds	2,565,925	1,125,554	358,675	1,081,696	3.52%
Negotiable certificates of deposit	8,585,643	4,083,619	1,537,596	2,964,428	11.78%
Commercial paper	1,840,817	1,840,817	-	-	2.52%
Money market mutual fund	16,444	16,444	-	-	0.02%
STAR Ohio	7,382,960	7,382,960	-	-	10.13%
Investments recorded in utility funds:					
Federal National Mortgage Association Bonds	2,411,437	-	481,560	1,929,877	3.31%
Federal Home Loan Mortgage Corporation Bonds	448,855	-	-	448,855	0.62%
Federal Farm Credit Bank Bonds	2,013,349	365,239	1,097,028	551,082	2.76%
Federal Home Loan Bank Bonds	810,251	-	-	810,251	1.11%
Federal Agricultural Mortgage Corporation Bond	144,691	-	-	144,691	0.20%
US Treasury Note	1,437,567	-	530,450	907,117	1.97%
Ohio Municipal Bonds	618,180	366,483	84,514	167,183	0.85%
Negotiable certificates of deposit	3,445,127	2,462,355	823,639	159,133	4.73%
Money market mutual fund	13,700	13,700	-	-	0.02%
STAR Ohio	2,527,808	2,527,808	-	-	3.47%
Total investments recorded in utility funds:	<u>13,870,965</u>	<u>5,735,585</u>	<u>3,017,191</u>	<u>5,118,189</u>	
Total investments	<u>\$ 72,886,024</u>	<u>\$ 23,763,801</u>	<u>\$ 13,420,887</u>	<u>\$ 35,701,336</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, 2022. As previously discussed, Star Ohio is reported at its net asset value. All other investments of the City are valued using Level 2 inputs using valuations techniques that incorporate market data for similar investments, broker quotes and inactive transactions prices.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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), Federal Agricultural Mortgage Corporation (FAMC) 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.

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, FAMC 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 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, 2022.

NOTE 6 – RECEIVABLES

Receivables at December 31, 2022, 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 \$23,082,465, \$302,302, \$116,605, and \$455,990, respectively. At December 31, 2022, the amount of delinquent special assessments was \$3,014,130.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Income Taxes

For 2022, 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 2022 for real and public utility property taxes represents collections of the 2021 taxes. Property tax payments received during 2022 for tangible personal property (other than public utility property) is for 2022 taxes. 2022 real property taxes are levied after October 1, 2022, on the assessed value as of January 1, 2022, the lien date. Assessed values are established by State law at 35% of appraised market value. 2022 real property taxes are collected in and intended to finance 2023.

Public utility property currently is assessed at varying percentages of true value; public utility real property is assessed at 35% of true value. 2022 public utility property taxes became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2022, was \$11.29 per \$1,000 of assessed value. The assessed values of real and public utility property upon which 2022 property tax receipts were based are as follows:

<u>Property Category</u>	Montgomery County <u>Assessed Value</u>	Miami County <u>Assessed Value</u>	Total <u>Assessed Value</u>
Real Property			
Residential and agricultural	\$ 584,314,060	\$ 19,643,430	\$ 603,957,490
Commercial and industrial	136,824,790	2,038,620	138,863,410
Personal Property			
Public utilities	17,774,170	221,560	17,995,730
Total	\$ 738,913,020	\$ 21,903,610	\$ 760,816,630

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2022, 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 2022 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	\$ 424,737
Homestead and Rollback	318,931
Gasoline and Excise Tax	1,139,850
Motor Vehicle License Fees	195,644
Permissive Motor Vehicle License Tax	28,321
FEMA and Federal Reimbursements	26,669
State and Federal Forfeitures	34,050
Grants	64,226
Other	36,513
Total	<u>\$ 2,268,941</u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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:

1. Blanket building and personal property insurance, with a \$5,000 deductible and a \$90,336,861 limit on buildings and property in the open and business personal property.
2. Vehicle liability insurance with physical damage and comprehensive subject to a \$1,000,000 limit per accident or loss. Comprehensive deductibles are \$2,000 for vehicles with cash value greater than \$200,000, and \$1,000 for all other vehicles.
3. Law enforcement liability coverage with a \$1,000,000 limit for each person/wrongful act/annual aggregate and a \$15,000 deductible for each law enforcement wrongful act.
4. Public officials' liability coverage with a \$1,000,000 limit for each claim/each aggregate and a \$10,000 deductible per claim.
5. Umbrella liability coverage of \$10,000,000 per occurrence/aggregate.

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, 2022

NOTE 8 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022, was as follows:

Governmental activities	Balance	Increases	Decreases	Balance
	<u>12/31/2021</u>			<u>12/31/2022</u>
Capital assets, not being depreciated				
Land	\$ 6,747,275	\$ -	\$ (200,790)	\$ 6,546,485
Easements	20,266,020	-	-	20,266,020
Construction in progress	13,070,021	1,212,697	(2,361,836)	11,920,882
Total capital assets, not being depreciated	<u>40,083,316</u>	<u>1,212,697</u>	<u>(2,562,626)</u>	<u>38,733,387</u>
Capital assets, being depreciated/amortized				
Buildings and improvements	33,872,334	34,250	(687,470)	33,219,114
Equipment	8,494,015	447,705	(56,264)	8,885,456
Furniture, fixtures and improvements	4,960,287	1,223,858	(12,277)	6,171,868
Vehicles	8,345,772	103,925	(424,975)	8,024,722
Infrastructure				
Bridges and culverts	652,966	-	-	652,966
Streets, sidewalks and curbs	216,582,955	-	-	216,582,955
Other	9,857,888	1,067,265	-	10,925,153
Intangible right to use - lease vehicles	-	749,237	-	749,237
Total capital assets being depreciated and amortized	<u>282,766,217</u>	<u>3,626,240</u>	<u>(1,180,986)</u>	<u>285,211,471</u>
Less: accumulated depreciation/amortization				
Buildings and improvements	(8,945,749)	(707,095)	20,624	(9,632,220)
Equipment	(5,971,964)	(464,498)	53,492	(6,382,970)
Furniture, fixtures and improvements	(2,754,730)	(211,384)	9,090	(2,957,024)
Vehicles	(5,526,684)	(496,420)	424,975	(5,598,129)
Infrastructure				
Bridges and culverts	(471,750)	(10,849)	-	(482,599)
Streets, sidewalks and curbs	(168,861,407)	(2,727,893)	-	(171,589,300)
Other	(5,377,806)	(452,779)	-	(5,830,585)
Intangible right to use - lease vehicles	-	(91,895)	-	(91,895)
Total accumulated depreciation and amortization	<u>(197,910,090)</u>	<u>(5,162,813)</u>	<u>508,181</u>	<u>(202,564,722)</u>
Total capital assets, being depreciated, net	<u>84,856,127</u>	<u>(1,536,573)</u>	<u>(672,805)</u>	<u>82,646,749</u>
Governmental activities capital assets, net	<u><u>\$ 124,939,443</u></u>	<u><u>\$ (323,876)</u></u>	<u><u>\$ (3,235,431)</u></u>	<u><u>\$ 121,380,136</u></u>

The City had several construction projects completed in 2022, including the veteran's memorial, car charging stations, pump station and sewer extension and various improvement at Monita park. The City, also purchased a new patrol vehicle and K-9 Samo.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Depreciation and amortization expense was charged to governmental functions as follows:

General government	\$ 122,100
Security of persons and property	
Police	487,958
Fire	387,861
Other	40,045
Leisure time activities	871,316
Community environment	274,261
Transportation	<u>2,979,272</u>
Total depreciation/amortization expense	<u>\$ 5,162,813</u>

	Balance 12/31/2021	Increases	Decreases	Balance 12/31/2022
Business-type activities				
Capital assets, not being depreciated				
Land	\$ 635,335	\$ -	\$ (155,226)	\$ 480,109
Easements	260,063	-	-	260,063
Construction in progress	<u>2,417,274</u>	<u>1,126,101</u>	<u>(87,501)</u>	<u>3,455,874</u>
Total capital assets, not being depreciated	<u>3,312,672</u>	<u>1,126,101</u>	<u>(242,727)</u>	<u>4,196,046</u>
Capital assets, being depreciated				
Buildings and improvements	32,013,172	-	(1,415,764)	30,597,408
Equipment	5,023,187	152,022	(82,423)	5,092,786
Furniture, fixtures and improvements	57,397	-	(17,600)	39,797
Vehicles	578,674	-	-	578,674
Infrastructure				
Water lines	26,747,963	-	(191,240)	26,556,723
Sewer lines	24,703,511	366,155	-	25,069,666
Stormwater	<u>17,215,446</u>	<u>10,430</u>	<u>-</u>	<u>17,225,876</u>
Total capital assets, being depreciated	<u>106,339,350</u>	<u>528,607</u>	<u>(1,707,027)</u>	<u>105,160,930</u>
Less: accumulated depreciation				
Buildings and improvements	(7,769,830)	(713,194)	756,252	(7,226,772)
Equipment	(4,058,625)	(79,137)	75,125	(4,062,637)
Furniture, fixtures and improvements	(10,687)	(3,826)	7,627	(6,886)
Vehicles	(370,067)	(28,723)	-	(398,790)
Infrastructure				
Water lines	(7,865,051)	(505,398)	67,893	(8,302,556)
Sewer lines	(9,897,176)	(582,992)	-	(10,480,168)
Stormwater	<u>(6,434,428)</u>	<u>(309,439)</u>	<u>-</u>	<u>(6,743,867)</u>
Total accumulated depreciation	<u>(36,405,864)</u>	<u>(2,222,709)</u>	<u>906,897</u>	<u>(37,721,676)</u>
Total capital assets, being depreciated, net	<u>69,933,486</u>	<u>(1,694,102)</u>	<u>(800,130)</u>	<u>67,439,254</u>
Business-type activities capital assets, net	<u>\$ 73,246,158</u>	<u>\$ (568,001)</u>	<u>\$ (1,042,857)</u>	<u>\$ 71,635,300</u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

During 2022, business-type activities capital assets decreased by \$1,610,858, which was mainly related to the water fund's demolition, disposal and sale of the old water treatment plant. Also during the year significant additions were reported in the water and sewer funds' construction in progress.

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

Water	\$ 1,207,049
Sewer	663,755
Stormwater	<u>351,905</u>
Total depreciation expense	<u>\$ 2,222,709</u>

NOTE 9 - DEFINED BENEFIT PENSION AND OPEB PLANS

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

The net pension/OPEB liability (asset) represent the City's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting 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 pensions/OPEB are financed; however, the City does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

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

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

A. DEFINED BENEFIT PENSION PLANS

Ohio Public Employees Retirement System

Plan Description –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 plan. While members (e.g. City employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional 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 January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and service requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and service requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and service requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 plans.

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

		<u>State and Local</u>
2022 Statutory maximum contribution rates		
Employer		14.00%
Employee		10.00%
2022 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 \$799,231 for 2022. Of this amount, \$126,870 is reported as due to other governments.

Ohio Police & Fire Pension Fund (OP&F)

Plan Description - City full-time police and firefighters participate in the 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 may be obtained by visiting the OP&F website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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

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

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

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

	<u>Police</u>	<u>Firefighters</u>
2022 Statutory maximum contribution rates		
Employer	19.50%	24.00%
Employee	12.25%	12.25%
2022 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 \$1,986,733 for 2022. Of this amount \$353,108 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, 2021, 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, 2021, and was determined by rolling forward the total pension liability as of January 1, 2021, to December 31, 2021. 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	0.0372150%	0.3783811%	
Proportion of the net pension liability - current measurement date	<u>0.0373700%</u>	<u>0.3725817%</u>	
Change in proportionate share	<u>0.0001550%</u>	<u>-0.0057994%</u>	
Proportionate share of the net pension liability	\$ 3,251,341	\$ 23,276,750	\$ 26,528,091
Pension expense	\$ (488,996)	\$ 1,292,040	\$ 803,044

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

	OPERS	OP&F	Total
Deferred outflows of resources			
Differences between expected and actual experience	\$ 165,749	\$ 671,165	\$ 836,914
Changes of assumptions	406,577	4,253,990	4,660,567
Changes in proportion and differences between City contributions and proportionate share of contributions	19,180	132,188	151,368
City contributions subsequent to the measurement date	<u>799,231</u>	<u>1,986,733</u>	<u>2,785,964</u>
Total deferred outflows of resources	<u><u>\$ 1,390,737</u></u>	<u><u>\$ 7,044,076</u></u>	<u><u>\$ 8,434,813</u></u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 71,310	\$ 1,210,071	\$ 1,281,381
Net difference between projected and actual earnings on pension plan investments	3,867,352	6,102,804	9,970,156
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>3,152</u>	<u>941,106</u>	<u>944,258</u>
Total deferred inflows of resources	<u><u>\$ 3,941,814</u></u>	<u><u>\$ 8,253,981</u></u>	<u><u>\$12,195,795</u></u>

\$2,785,964 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ending December 31:	OPERS	OP&F	Total
2023	\$ (500,979)	\$ (232,292)	\$ (733,271)
2024	(1,324,753)	(1,863,573)	(3,188,326)
2025	(909,371)	(880,977)	(1,790,348)
2026	(615,205)	(639,099)	(1,254,304)
2027	<u>-</u>	<u>419,303</u>	<u>419,303</u>
Total	<u><u>\$ (3,350,308)</u></u>	<u><u>\$ (3,196,638)</u></u>	<u><u>\$ (6,546,946)</u></u>

Actuarial Assumptions - OPERS

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2021, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding.

Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 7.2 percent down to 6.9 percent, for the defined benefit investments. Key actuarial assumptions and methods used in the latest actuarial valuation, prepared as of December 31, 2021, reflecting experience study results, are presented below:

Experience study	5 - year period ended December 31, 2020
Wage inflation	
Current measurement date	2.75 percent
Prior measurement date	3.25 percent
Future salary increases, including inflation -Traditional plan	
Current measurement date	2.75 percent to 10.75 percent
Prior measurement date	3.25 percent to 10.75 percent
COLA or Ad Hoc COLA	
Current measurement date	Pre January 7, 2013 retirees, 3.00 percent, simple
	Post January 7, 2013 retirees, 3.00 percent, simple
	through 2022, then 2.05 percent, simple
Prior measurement date	Pre January 7, 2013 retirees, 3.00 percent, simple
	Post January 7, 2013 retirees, 0.50 percent, simple
	through 2021, then 2.15 percent, simple
Investment rate of return	
Current measurement date	6.90 percent
Prior measurement date	7.20 percent
Actuarial cost method	Individual entry age

In July 2021, the OPERS Board adopted a change in COLA for Post-January 7, 2013 retirees, changing it from 0.50% simple through 2021 then 2.15% simple to 3.00% simple through 2022 then 2.05% simple.

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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 2021, 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 15.3% for 2021.

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 2021 and the long-term expected real rates of return:

<u>Asset class</u>	<u>Target allocation</u>	Weighted average long-term expected real rate of return (arithmetic)
Fixed income	24.00%	1.03%
Domestic equities	21.00%	3.78%
Real estate	11.00%	3.66%
Private equity	12.00%	7.43%
International equities	23.00%	4.88%
Risk parity	5.00%	2.92%
Other investments	<u>4.00%</u>	<u>2.85%</u>
 Total	<u>100.00%</u>	<u>4.21%</u>

Discount Rate The discount rate used to measure the total pension liability was 6.9%. 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 6.9 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.9 percent) or one percentage point higher (7.9 percent) than the current rate:

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

	1% Decrease	Current discount rate	1% Increase
	<u>(5.60%)</u>	<u>(6.90%)</u>	<u>(7.90%)</u>
City's proportionate share of the net pension liability (asset)	\$ 8,572,304	\$ 3,251,341	\$ (1,176,408)

Actuarial Assumptions – OP&F

OP&F's total pension liability as of December 31, 2021 is based on the results of an actuarial valuation date of January 1, 2021, 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.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2021, are presented below:

Valuation date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial cost method	Entry age normal
Investment rate of return	
Current measurement date	7.50 percent
Prior measurement date	8.00 percent
Projected salary increases	3.75 percent to 10.50 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

In February 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for the 2020 measurement period to 7.5 percent for the 2021 measurement period.

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

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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

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

The most recent experience study was completed 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, 2021 are summarized below:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return**</u>
Cash and cash equivalents	0.00%	0.00%
Domestic equity	21.00%	3.60%
Non-US equity	14.00%	4.40%
Private markets	8.00%	6.80%
Core fixed income *	23.00%	1.10%
High yield	7.00%	3.00%
Private credit	5.00%	4.50%
U.S. inflation linked bonds*	17.00%	0.80%
Midstream energy infrastructure	5.00%	5.00%
Real assets	8.00%	5.90%
Gold	5.00%	2.40%
Real estate	<u>12.00%</u>	4.80%
 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 the relationship between asset classes and economic environments. From the notional portfolio perspective above, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Discount Rate The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate
Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

		Current	
	1% Decrease	discount rate	1% Increase
	<u>(6.50%)</u>	<u>(7.50%)</u>	<u>(8.50%)</u>
City's proportionate share of the net pension liability	\$ 34,519,096	\$23,276,750	\$13,914,652

B. DEFINED BENEFIT OPEB PLANS

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.

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 (HRA) to qualifying benefit recipients of both the traditional pension and the combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS. For those retiring on or after January 1, 2015, the allowance has been determined by applying a percentage to the base allowance. The percentage applied is based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance. Those who retired prior to January 1, 2015, will have an allowance of at least 75 percent of the base allowance.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60. Members in Group A are eligible for coverage at any age with 30 or more years of qualifying service. Members in Group B are eligible at any age with 32 years of qualifying service, or at age 52 with 31 years of qualifying service. Members in Group C are eligible for coverage with 32 years of qualifying service and a minimum age of 55. Current retirees eligible (or who became eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. 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. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan and the combined plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, 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.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 2022. 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 2022 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 2022.

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.

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

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 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 \$46,683 for 2022. Of this amount, \$8,315 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, 2020, rolled forward to the measurement date of December 31, 2021, by incorporating the expected value of health care cost accruals, the actual health care payments, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2021, and was determined by rolling forward the total OPEB liability as of January 1, 2021, to December 31, 2021. The City's proportion of the net OPEB liability or asset were 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	0.0361760%	0.3783811%	
Proportion of the net OPEB liability or asset - current measurement date	<u>0.0361680%</u>	<u>0.3725817%</u>	
Change in proportionate share	<u>-0.0000080%</u>	<u>-0.0057994%</u>	
Proportionate share of the net OPEB liability		\$ 4,083,816	\$ 4,083,816
OPEB asset	\$ (1,132,837)		\$ (1,132,837)
OPEB expense	\$ (938,633)	\$ 340,892	\$ (597,741)

At December 31, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

	OPERS	OP&F	Total
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 185,777	\$ 185,777
Changes of assumptions	- -	1,807,622	1,807,622
Changes in proportionate share and differences between City contributions and proportionate share of contributions	- -	199,587	199,587
City contributions subsequent to the measurement date	- -	46,683	46,683
Total deferred outflows of resources	<u><u>\$ -</u></u>	<u><u>\$ 2,239,669</u></u>	<u><u>\$ 2,239,669</u></u>
Deferred inflows of resources			
Differences between expected and actual experience	\$ 171,834	\$ 539,734	\$ 711,568
Net difference between projected and actual earnings on OPEB plan investments	540,057	368,905	908,962
Changes of assumptions	458,560	474,312	932,872
Changes in proportionate share and differences between City contributions and proportionate share of contributions	2,001	226,945	228,946
Total deferred inflows of resources	<u><u>\$ 1,172,452</u></u>	<u><u>\$ 1,609,896</u></u>	<u><u>\$ 2,782,348</u></u>

\$46,683 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending December 31:	OPERS	OP&F	Total
2023	\$ (725,813)	\$ 175,396	\$ (550,417)
2024	(251,079)	120,629	(130,450)
2025	(118,000)	129,729	11,729
2026	(77,560)	17,541	(60,019)
2027	- -	71,960	71,960
Thereafter	- -	67,835	67,835
Total	<u><u>\$ (1,172,452)</u></u>	<u><u>\$ 583,090</u></u>	<u><u>\$ (589,362)</u></u>

Actuarial Assumptions - OPERS

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

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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, 2020, rolled forward to the measurement date of December 31, 2021. 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, 2020
Wage inflation	
Current measurement date	2.75 percent
Prior measurement date	3.25 percent
Projected salary increases, includes wage inflation	
Current measurement date	2.75 to 10.75 percent
Prior measurement date	3.25 to 10.75 percent
Single discount rate:	
Current measurement date	6.00 percent
Prior measurement date	6.00 percent
Investment rate of return:	
Current measurement date	6.00 percent
Prior measurement date	6.00 percent
Municipal bond rate:	
Current measurement date	1.84 percent
Prior measurement date	2.00 percent
Health care cost trend rate:	
Current measurement date	5.50 percent, initial
	3.50 percent, ultimate in 2034
Prior measurement date	8.50 percent, initial
	3.50 percent, ultimate in 2035
Actuarial cost method	Individual entry age normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 2021, 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 14.3 percent for 2021.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2021 and the long-term expected real rates of return:

<u>Asset class</u>	<u>Target allocation</u>	Weighted average long-term expected real rate of return (arithmetic)
Fixed income	34.00%	0.91%
Domestic equities	25.00%	3.78%
Real estate investment trusts	7.00%	3.71%
International equities	25.00%	4.88%
Risk parity	2.00%	2.92%
Other investments	<u>7.00%</u>	<u>1.93%</u>
Total	<u>100.00%</u>	<u>3.45%</u>

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

Discount Rate - A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2020. A single discount rate of 6.00% was used to measure the total OPEB liability on the measurement date of December 31, 2021. 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) a 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 the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. 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 the year 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

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)	\$ (666,215)	\$ (1,132,837)	\$ (1,520,141)

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

	1% Decrease <u>(\$1,145,079)</u>	Current health care cost trend rate <u>assumption</u>	1% Increase <u>(\$1,118,315)</u>
Proportionate share of the net OPEB liability/(asset)	(\$1,145,079)	(\$1,132,837)	(\$1,118,315)

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Retiree health care valuations use a health care cost-trend assumption with 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 2022 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is 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, 2021 is based on the results of an actuarial valuation date of January 1, 2021, rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

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

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

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

Valuation date	January 1, 2021, with actuarial liabilities rolled forward to December 31, 2021
Actuarial cost method	Entry age normal
Investment rate of return	
Current measurement date	7.50 percent
Prior measurement date	8.00 percent
Projected salary increases	3.75 percent to 10.50 percent
Payroll growth	3.25 percent
Single discount rate:	
Current measurement date	2.84 percent
Prior measurement date	2.96 percent
Cost of living adjustments	2.20 percent simple

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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

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

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

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

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

The 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 9A.

Discount Rate - For 2021, the total OPEB liability was calculated using the discount rate of 2.84 percent. For 2020, the total OPEB liability was calculated using the discount rate of 2.96 percent. The projection of cash flows used to determine the discount rate assumed the contribution from employers and from members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return of 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payments of current plan members. Therefore, a municipal bond rate of 2.05 percent at December 31, 2021, and 2.12 percent at December 31, 2020, was blended with the long-term rate of 7.5 percent for 2021 and 8 percent for 2020, which resulted in a blended discount rate of 2.84 percent for 2021 and 2.96 percent for 2020. 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 2037. The long-term expected rate of return on health care investments was applied to projected costs through 2037, and the municipal bond rate was applied to all health care costs after that date.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 2.84 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.84 percent), or one percentage point higher (3.84 percent), than the current rate.

	1% Decrease <u>(1.84%)</u>	Current discount rate <u>(2.84%)</u>	1% Increase <u>(3.84%)</u>
City's proportionate share of the net OPEB liability	\$ 5,133,447	\$ 4,083,816	\$ 3,221,016

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 10 – 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 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.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 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.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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.

NOTE 11 - LONG-TERM OBLIGATIONS

A schedule of changes in bonds and other long-term obligations of the governmental activities of the City during 2022 follows:

Govermental activities	Amount			Amount			Amount Due in One Year
	Outstanding 12/31/2021	Increases	Decreases	Outstanding 12/31/2022			
<u>General obligation bonds</u>							
2021 Veteran's Memorial, 2.0-4.0%	\$ 1,137,000	\$ -	\$ (44,000)	\$ 1,093,000	\$ 45,000		
Premium on debt	152,725	-	(14,578)	138,147			-
2021 Music Center, 2.0-4.0%	6,593,000	-	(206,000)	6,387,000			210,000
Premium on debt	815,237	-	(66,264)	748,973			-
2021 Refunding income tax obligation, 1.0-4.0%	5,780,000	-	(275,000)	5,505,000			280,000
Premium on debt	773,145	-	(83,898)	689,247			-
2010 Carriage Trails infrastructure, 2.90%	410,000	-	(40,000)	370,000			40,000
2010 Carriage Trails infrastructure, 2.90%	655,000	-	(65,000)	590,000			65,000
2010 Carriage Trails infrastructure, 2.90%	1,221,925	-	(119,797)	1,102,128			123,790
2010 Carriage Trails infrastructure, 2.90%	1,838,075	-	(180,203)	1,657,872			186,210
2017 Refunding sewer construction, 2-5%	375,000	-	(55,000)	320,000			60,000
Premium on debt	27,055	-	(8,789)	18,266			-
2017 Refunding public easement acquistion, 2-5%	840,000	-	(105,000)	735,000			110,000
Premium on debt	69,593	-	(19,015)	50,578			-
2017 Carriage Trails TIF, 2-5%	1,350,000	-	(10,000)	1,340,000			5,000
Premium on debt	170,464	-	(16,086)	154,378			-
2017 Capital facility Carriage Hill, 2.67%	4,800,000	-	(315,000)	4,485,000			325,000
2017 Various purpose Music Center, 3.35%	7,680,000	-	(260,000)	7,420,000			265,000
Total general obligation bonds	34,688,219	-	(1,883,630)	32,804,589			1,715,000
<u>General obligation notes</u>							
2015 Capital facilities, 2.28%	2,100,000	-	(150,000)	1,950,000			1,950,000

(Continued)

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

	Amount Outstanding 12/31/2021	Amount Increases	Amount Decreases	Amount Outstanding 12/31/2022	Amount Due in One Year
Govermental activities (Continued)					
<u>Special assessment bonds</u>					
2017 Refunding of Brandt Pike, 2-5%	445,000	-	(70,000)	375,000	70,000
Premium on debt	31,729	-	(10,302)	21,427	-
2017 Refunding of Carriage Trails, 2-5%	3,565,000	-	(440,000)	3,125,000	460,000
Premium on debt	295,488	-	(81,036)	214,452	-
2017 Carriage Trails, 2-5%	410,000	-	(70,000)	340,000	80,000
Premium on debt	35,270	-	(7,054)	28,216	-
2017 Red Buckeye Drive, 2-5%	1,195,000	-	(5,000)	1,190,000	5,000
Premium on debt	155,426	-	(9,817)	145,609	-
2017 Various Purpose Bonds, 3.35%	1,940,000	-	(65,000)	1,875,000	70,000
Total special assessments	<u>8,072,913</u>	<u>-</u>	<u>(758,209)</u>	<u>7,314,704</u>	<u>685,000</u>
Equipment and vehicle loans:					
2021 Energy conservation - fire stations	332,988	-	(20,090)	312,898	20,602
2021 Medic vehicle	228,012	-	(55,942)	172,070	56,643
2020 Energy conservation	2,826,649	-	(176,835)	2,649,814	180,390
2015 Motorola radios	277,589	-	(90,389)	187,200	92,513
2017 EMS vehicle	25,410	-	(25,410)	-	-
2018 EMS vehicle	51,597	-	(51,597)	-	-
Total equipment and vehicle loans	<u>3,742,245</u>	<u>-</u>	<u>(420,263)</u>	<u>3,321,982</u>	<u>350,148</u>
State Infrastructure Bank (SIB) Loans:					
2004 SIB, 3.00% I70 and SR 202 interchange	925,402	-	(68,491)	856,911	70,561
2005 SIB, 3.00% I70 and SR 201 interchange	480,014	-	(35,527)	444,487	36,601
2015 SIB, 3.00% Music Center	2,941,589	-	(188,085)	2,753,504	193,770
2019 SIB, 3.00% Carriage Trails	1,093,561	22,348	(48,841)	1,067,068	50,832
2020 SIB, 3.00% Carriage Trails and Windbrooke	801,327	<u>151,143</u>	<u>(32,434)</u>	<u>920,036</u>	<u>42,198</u>
Total state infrastructure loans	<u>6,241,893</u>	<u>173,491</u>	<u>(373,378)</u>	<u>6,042,006</u>	<u>393,962</u>
Other long-term obligations:					
Leases - vehicles	-	749,237	(87,095)	662,142	173,817
Lease-purchase financing (formerly capital lease)	36,315	-	(36,315)	-	-
Compensated absences	<u>2,525,023</u>	<u>1,238,845</u>	<u>(1,295,084)</u>	<u>2,468,784</u>	<u>1,192,321</u>
Total other long-term obligations	<u>2,561,338</u>	<u>1,988,082</u>	<u>(1,418,494)</u>	<u>3,130,926</u>	<u>1,366,138</u>
Net pension and OPEB liabilities:					
Net pension liability OPERS	4,524,310	-	(1,854,960)	2,669,350	-
Net pension liability OP&F	25,794,580	-	(2,517,830)	23,276,750	-
Net OPEB liability OP&F	<u>4,009,009</u>	<u>74,807</u>	<u>-</u>	<u>4,083,816</u>	-
Total Pension/OPEB	<u>34,327,899</u>	<u>74,807</u>	<u>(4,372,790)</u>	<u>30,029,916</u>	-
Total long-term liabilities	<u><u>\$ 91,734,507</u></u>	<u><u>\$ 2,236,380</u></u>	<u><u>\$ (9,376,764)</u></u>	<u><u>\$ 84,594,123</u></u>	<u><u>\$ 6,460,248</u></u>

The special assessment bond issues will be paid through the special assessment bond retirement debt service

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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 were general obligation. The general obligation bonds mature in 2030 and carry an interest rate of 2.90%.

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 were 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 new debt) of \$628,182.

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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 mature 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.

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.

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.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

During 2019, the City entered into a SIB loan. Proceeds of the loan were used for street improvements within Carriage Trails, a residential subdivision. The loan payments were delayed until December 2021 and capitalized interest was added to the loan principal prior to the first payment. The final draw on the loan was in 2022, for \$22,348. The loan matures in 2039 and carries a 3% interest rate.

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 2022, the loan balance is \$920,036.

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.

The lease-purchase obligation was repaid from the police special revenue fund.

Principal and interest requirements to retire the City's long-term governmental obligations outstanding at December 31, 2022, are as follows:

Year ending December 31,	Governmental activities					
	General obligation bonds		General obligation notes		Special assessment bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 1,715,000	\$ 1,136,809	\$ 1,950,000	\$ 44,460	\$ 685,000	\$ 308,163
2024	1,755,000	1,083,563	-	-	705,000	281,218
2025	1,815,000	1,024,396	-	-	735,000	247,123
2026	1,860,000	960,176	-	-	780,000	211,528
2027	1,955,000	890,212	-	-	780,000	173,765
2028-2032	9,910,000	3,258,436	-	-	1,070,000	529,293
2033-2037	6,655,000	1,644,740	-	-	560,000	409,080
2038-2042	4,925,000	509,625	-	-	1,590,000	215,468
2043	415,000	12,450	-	-	-	-
Total	<u>\$ 31,005,000</u>	<u>\$ 10,520,407</u>	<u>\$ 1,950,000</u>	<u>\$ 44,460</u>	<u>\$ 6,905,000</u>	<u>\$ 2,375,638</u>

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

Year ending December 31,	<u>Governmental activities</u>			
	<u>Equipment and vehicle loans</u>		<u>State infrastructure bank loans</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 350,148	\$ 67,614	\$ 393,962	\$ 178,328
2024	357,185	60,578	405,869	166,420
2025	267,454	53,397	418,137	154,152
2026	213,707	48,525	430,775	141,515
2027	218,122	44,111	443,794	128,495
2028-2032	1,160,124	151,037	2,428,480	432,969
2033-2037	755,242	786,698	1,267,000	115,323
2038-2039	-	-	253,989	8,679
Total	<u>\$ 3,321,982</u>	<u>\$ 1,211,960</u>	<u>\$ 6,042,006</u>	<u>\$ 1,325,881</u>

Changes in the long-term obligations reported in business-type activities of the City during 2022 were as follows:

	<u>Amount</u>			<u>Amount</u>	<u>Amount</u>	
	<u>Outstanding</u>	<u>12/31/2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Outstanding</u>	<u>Due in</u>
Business-type activities						
<u>Revenue bonds:</u>						
1995 Water acquisition/upgrade, 5.90%	\$ 858,769	\$ -	\$ (229,324)	\$ 629,445	\$ 219,312	
Accretion on bonds	3,404,086	260,617	(975,676)	2,689,027	1,005,688	
Total revenue bonds	<u>4,262,855</u>	<u>260,617</u>	<u>(1,205,000)</u>	<u>3,318,472</u>	<u>1,225,000</u>	
<u>OWDA loans from direct borrowings:</u>						
2021 refunding of water bonds, 1.55%	4,324,322	-	(105,198)	4,219,124	81,636	
2021 refunding of water bonds, 0.81%	609,772	-	(150,674)	459,098	149,759	
2021 refunding of water bonds, 1.10%	7,941,007	-	(170,005)	7,771,002	138,882	
2018 Water pressure increase, 3.02%	2,750,359	-	(84,317)	2,666,042	86,883	
2019 Water softening, 3%	11,734,255	-	(238,459)	11,495,796	266,874	
2010 Sewer lining, 3.25%	140,673	-	(13,692)	126,981	14,140	
Total OWDA loans from direct borrowings	<u>27,500,388</u>	<u>-</u>	<u>(762,345)</u>	<u>26,738,043</u>	<u>738,174</u>	
Other long-term obligations:						
Compensated absences	<u>169,382</u>	<u>126,632</u>	<u>(81,601)</u>	<u>214,413</u>	<u>90,698</u>	
Net pension liability:						
Water	369,219	-	(151,379)	217,840	-	
Sewer	363,708	-	(149,119)	214,589	-	
Storm water	253,494	-	(103,932)	149,562	-	
Total net pension liability	<u>986,421</u>	<u>-</u>	<u>(404,430)</u>	<u>581,991</u>	<u>-</u>	
Total long-term liabilities	<u>\$ 32,919,046</u>	<u>\$ 387,249</u>	<u>\$ (2,453,376)</u>	<u>\$ 30,852,919</u>	<u>\$ 2,053,872</u>	

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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.

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 outstanding bonds, 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.

Principal and interest requirements to retire the City's long-term business-type obligations outstanding at December 31, 2022, are as follows:

Year ending December 31,	Business-type Activities			
	Revenue bonds		OWDA loan	
	Compounded			
Principal	Interest	Principal	Interest*	
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	-	-	1,953,772	500,902
2028-2032	-	-	7,928,030	2,059,998
2033-2037	-	-	5,092,963	1,460,709
2038-2042	-	-	2,939,440	943,097
2043-2047	-	-	2,892,662	489,639
2048-2050	-	-	1,736,962	92,321
Total	<u>\$ 629,445</u>	<u>\$ 3,105,554</u>	<u>\$ 26,738,043</u>	<u>\$ 7,772,079</u>

*includes \$1,403 of subsidy

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

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, 2022. The first principal payment on these bonds was due November 1, 2016.

NOTE 12 –LEASE PAYABLE

During the year, the City entered into multiple lease agreements as lessee for the use of several vehicles. As of December 31, 2022, the value of the lease liability was \$662,142 for governmental activities. The vehicles have a lease term range from three to six-years and similar estimated useful life. The value of the right-to-use assets as of the end of the current fiscal year was \$657,342 and had accumulated amortization of \$91,895 for governmental activities.

The future principal and interest lease payments as of December 31, 2022, were as follows:

Year Ending December 31,	Lease Payable - Vehicles		
	Principal	Interest	Total
2023	\$ 173,817	\$ 30,978	\$ 204,795
2024	183,271	21,522	204,793
2025	188,322	11,618	199,940
2026	106,491	2,556	109,047
2027	10,241	138	10,379
	<u>\$ 662,142</u>	<u>\$ 66,812</u>	<u>\$ 728,954</u>

NOTE 13 - SHORT-TERM OBLIGATIONS

A summary of the short-term note transactions for the year ended December 31, 2022, follows:

<u>Notes payable:</u>	Amount			Amount Outstanding 12/31/2022
	Outstanding 12/31/2021	Increases	Decreases	
2022 Special obligation revenue note, 5.00%, due November 14, 2023	-	4,262,000	-	4,262,000
2021 Special obligation revenue note, 1.625%, due November 15, 2022	4,262,000	-	(4,262,000)	-
2022 Various purpose note, 5.00%, due November 14, 2023	-	2,685,000	-	2,685,000
2021 Various purpose note, 2.0%, due November 15, 2022	3,543,000	-	(3,543,000)	-
Total notes payable	<u>\$ 7,805,000</u>	<u>\$ 6,947,000</u>	<u>\$ (7,805,000)</u>	<u>\$ 6,947,000</u>

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

On November 15, 2022, the City issued two notes in the amount of \$4,262,000 and \$2,685,000 for land acquisition and economic development. The notes have an interest rate of 5.00%, and mature on November 14, 2023.

NOTE 14 - INTERFUND TRANSACTIONS

Transfers

Interfund transfers and due to/from other funds for the year ended December 31, 2022, consisted of the following:

Fund	Transfers In	Transfers Out
General	\$ -	\$ 5,631,475
Police	24,326	34,920
Fire	4,979,792	7,760
Montgomery County TIF	-	1,186,875
Miami County TIF	-	1,440,264
Special assessment bond retirement	91,000	-
Capital improvement	937,375	-
Transformative economic development	88,660	-
Other governmental	2,958,055	999,914
Total governmental funds	<u>9,079,208</u>	<u>9,301,208</u>
Water	295,000	-
Sewer	-	73,000
Total business-type funds	<u>295,000</u>	<u>73,000</u>
Total transfers	<u>\$ 9,374,208</u>	<u>\$ 9,374,208</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, 2022

Interfund receivables/payables

Interfund balances at December 31, 2022 consisted of the following:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 44,900	\$ -
Montgomery County TIF	2,991,000	1,440,725
Miami County TIF	-	9,121,311
Special assessment bond retirement	-	1,588,515
Capital improvement	-	1,364,900
Transformative economic development	-	3,750,000
Other governmental funds	6,934,169	1,303,340
Total governmental funds	<u>9,970,069</u>	<u>18,568,791</u>
Water	764,642	-
Sewer	6,996,098	-
Stormwater	837,982	-
Total enterprise fund	<u>8,598,722</u>	<u>-</u>
Totals	<u>\$18,568,791</u>	<u>\$ 18,568,791</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, 2022, all interfund loans outstanding are anticipated to be repaid by 2023.

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 3.00% and due on September 29, 2023.

NOTE 15 - 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, 2022

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 \$16,094,041 which represents 52.67% 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 2022 involving Tri-Cities for services provided to the City by Tri-Cities. The amount for services provided to the City was \$2,551,141.

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, 2022

NOTE 16 - 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 2022. 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 \$488 for the operation of the Alliance during 2022. 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, 2022

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 2022. 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 \$28,094 for the operation of the RERT for 2022. In addition, the City contributed \$18,094 for the purchase of equipment. Financial information can be obtained from the fiscal agent by writing to the RERT, c/o The City of Beavercreek, Bill Kucera, Financial Administrative Services Director, at 1368 Research Park Drive, Beavercreek, Ohio 45432 or by [e-mail: kucera@beavercreekohio.gov](mailto:kucera@beavercreekohio.gov).

The First Suburbs Consortium of Dayton, Ohio Council of Governments (First Suburbs Consortium) is a jointly governed organization between the following members: Centerville, Clayton, Jefferson Township, Harrison Township, Huber Heights, Kettering, Miamisburg, Moraine, Oakwood, Riverside, Trotwood, Vandalia, and West Carrollton. The organization was created through an agreement by the governments to establish a regional council of governments. The purpose of the First Suburbs Consortium is to provide organizational status through cooperative efforts between member communities in matters of mutual concern, including but not limited to initiation and support of policies and practices which protect, maintain and redevelop mature communities and other matters which affect health, safety, welfare, education, economic conditions and regional development. The mission is to initiate and promote public policies and practices that maintain the vitality of communities, protects and redevelops mature communities, and fosters regional cooperation. The First Suburbs Consortium advocates: public policies that do not create disposable communities; balanced investments in new and existing infrastructure; maintenance and enhancement of the tax base; and creation of redevelopment opportunities. The Board of the First Suburbs Consortium is made up of two representatives from each government. Payments to the First Suburbs Consortium are made from the general fund. The City paid \$250 for the 2022 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, 2022

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 17 - 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.

Grants

For the period January 1, 2022, to December 31, 2022, 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.

City of Huber Heights, Ohio
 Notes to the Basic Financial Statements
 For the Year Ended December 31, 2022

NOTE 18 – ACCOUNTABILITY

The following funds had a deficit fund balance as of December 31, 2022:

<u>Fund</u>	<u>Deficit fund balance</u>
<u>Major funds:</u>	
Miami County TIF	\$ 7,443,540
Special assessment bond retirement	510,724
Transformative economic development	3,618,897
<u>Other govermental funds:</u>	
Lexington Place TIF	125,670
Carriage trails infrastructure	664,961

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.

NOTE 19 – 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>
General fund:	
General government	\$ 911,690
Security of persons and property:	
Police	38,213
Leisure time services	553,618
Community and economic development	<u>144,320</u>
Total general fund	<u>1,647,841</u>
Police fund	545,863
Fire fund	375,013
Montgomery County TIF fund	1,250
Capital improvement fund	820,388
Transformitive economic development fund	252,482
Nonmajor governmental funds	<u>3,285,504</u>
Total encumbrances	<u><u>6,928,341</u></u>

City of Huber Heights, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 20 – 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 2022, the City abated property taxes totaling \$13,950 within the Community Reinvestment Area with 8 entities.

Required Supplementary Information

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Ohio Public Employees Retirement System - Traditional Plan				
City's proportion of the net pension liability	0.037370%	0.037215%	0.037283%	0.036250%
City's proportionate share of the net pension liability	\$ 3,251,341	\$ 5,510,731	\$ 7,369,238	\$ 9,928,140
City's covered payroll	\$ 5,423,471	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643
City's proportionate share of the net pension liability as a percentage of its covered payroll	59.95%	105.14%	140.48%	205.52%
Plan fiduciary net position as a percentage of total pension liability	92.62%	86.88%	84.17%	74.70%
 Ohio Police and Fire Pension Fund				
City's proportion of the net pension liability	0.372581%	0.378381%	0.389301%	0.390829%
City's proportionate share of the net pension liability	\$ 23,276,750	\$ 25,794,580	\$ 26,225,374	\$ 31,901,943
City's covered payroll	\$ 9,433,562	\$ 9,230,344	\$ 9,421,572	\$ 8,830,588
City's proportionate share of the net pension liability as a percentage of its covered payroll	246.74%	279.45%	278.35%	361.27%
Plan fiduciary net position as a percentage of total pension liability	75.03%	70.65%	69.89%	63.07%

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.

2018	2017	2016	2015	2014
0.033389%	0.031661%	0.031902%	0.030415%	0.030415%
\$ 5,238,087	\$ 7,189,675	\$ 5,525,829	\$ 3,668,389	\$ 3,585,532
\$ 4,347,854	\$ 3,710,867	\$ 4,371,725	\$ 3,760,367	\$ 4,113,654
120.48%	193.75%	126.40%	97.55%	87.16%
84.66%	77.25%	81.08%	86.45%	86.36%
2018	2017	2016	2015	2014
0.395932%	0.384324%	0.392383%	0.386054%	0.386054%
\$ 24,300,131	\$ 24,342,709	\$ 25,242,275	\$ 19,999,187	\$ 18,802,022
\$ 8,663,304	\$ 7,666,720	\$ 9,031,195	\$ 7,765,521	\$ 8,206,739
280.49%	317.51%	279.50%	257.54%	229.10%
70.91%	68.36%	66.77%	71.71%	73.00% (2)

City of Huber Heights, Ohio
 Required Supplementary Information
 Schedule of City Contributions - Pension
 Last Ten Years

	2022	2021	2020	2019	2018
Ohio Public Employees Retirement System - Traditional Plan					
Contractually required contribution	\$ 799,231	\$ 759,286	\$ 733,808	\$ 734,393	\$ 676,290
Contributions in relation to contractually required contribution	<u>(799,231)</u>	<u>(759,286)</u>	<u>(733,808)</u>	<u>(734,393)</u>	<u>(676,290)</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>				
City covered payroll	\$ 5,708,793	\$ 5,423,471	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	14.00%
 Ohio Police and Fire Pension Fund	 	 	 	 	
Contractually required contribution	\$ 1,986,733	\$ 2,004,632	\$ 1,961,448	\$ 2,002,084	\$ 1,876,500
Contributions in relation to contractually required contribution	<u>(1,986,733)</u>	<u>(2,004,632)</u>	<u>(1,961,448)</u>	<u>(2,002,084)</u>	<u>(1,876,500)</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>				
City covered payroll	\$ 9,349,332	\$ 9,433,562	\$ 9,230,344	\$ 9,421,572	\$ 8,830,588
Contributions as a percentage of covered payroll	21.25%	21.25%	21.25%	21.25%	21.25%

See notes to required supplementary information.

2017	2016	2015	2014	2013
\$ 565,221	\$ 445,304	\$ 524,607	\$ 451,244	\$ 534,775
<u>(565,221)</u>	<u>(445,304)</u>	<u>(524,607)</u>	<u>(451,244)</u>	<u>(534,775)</u>
<u>\$ -</u>				
\$ 4,347,854	\$ 3,710,867	\$ 4,371,725	\$ 3,760,367	\$ 4,113,654
13.00%	12.00%	12.00%	12.00%	13.00%

2017	2016	2015	2014	2013
\$ 1,840,952	\$ 1,629,178	\$ 1,814,367	\$ 1,581,060	\$ 1,401,711
<u>(1,840,952)</u>	<u>(1,629,178)</u>	<u>(1,814,367)</u>	<u>(1,581,060)</u>	<u>(1,401,711)</u>
<u>\$ -</u>				
\$ 8,663,304	\$ 7,666,720	\$ 9,031,195	\$ 7,765,521	\$ 8,206,739
21.25%	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 Six Years (1)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Ohio Public Employees Retirement System				
City's proportion of the net OPEB liability or asset	0.036168%	0.036176%	0.036233%	0.035213%
City's proportionate share of the net OPEB liability (asset)	\$ (1,132,837)	\$ (644,504)	\$ 5,004,719	\$ 4,590,944
City's covered payroll	\$ 5,423,471	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643
City's proportionate share of the net OPEB liability or asset as a percentage of its covered payroll	20.89%	12.30%	95.41%	95.04%
Plan fiduciary net position as a percentage of total OPEB liability or asset	128.23%	115.57%	47.80%	46.33%
Ohio Police and Fire Pension Fund	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
City's proportion of the net OPEB liability	0.372581%	0.378381%	0.389301%	0.390829%
City's proportionate share of the net OPEB liability	\$ 4,083,816	\$ 4,009,009	\$ 3,845,407	\$ 3,559,098
City's covered payroll	\$ 9,429,000	\$ 9,246,000	\$ 918,200	\$ 8,840,600
City's proportionate share of the net OPEB liability as a percentage of its covered payroll	43.31%	43.36%	418.80%	40.26%
Plan fiduciary net position as a percentage of total OPEB liability	46.86%	45.42%	47.10%	46.57%

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.

2018 2017 (2)

0.032509% 0.030996%
\$ 3,530,238 \$ 3,130,701
\$ 4,529,000 \$ 3,906,150

77.95% 80.15%
54.14% 54.05%

2018 2017 (2)

0.395932% 0.384324%
\$ 22,432,941 \$ 18,243,010
\$ 8,690,800 \$ 7,702,200

258.12% 236.85%
14.13% 15.96%

City of Huber Heights, Ohio
 Required Supplementary Information
 Schedule of City Contributions - OPEB
 Last Ten Years

	2022	2021	2020	2019	2018
Ohio Public Employees Retirement System					
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to contractually required contribution	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 5,708,793	\$ 5,423,471	\$ 5,241,486	\$ 5,245,664	\$ 4,830,643
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%
 Ohio Police and Fire Pension Fund					
Contractually required contribution	\$ 46,683	\$ 47,145	\$ 46,230	\$ 4,591	\$ 44,203
Contributions in relation to contractually required contribution	<u>(46,683)</u>	<u>(47,145)</u>	<u>(46,230)</u>	<u>(4,591)</u>	<u>(44,203)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City covered payroll	\$ 9,336,600	\$ 9,429,000	\$ 9,246,000	\$ 918,200	\$ 8,840,600
Contributions as a percentage of covered payroll	0.50%	0.50%	0.50%	0.50%	0.50%

See notes to required supplementary information.

2017	2016	2015	2014	2013
\$ 45,290	\$ 78,123	\$ 93,015	\$ 80,008	\$ 43,762
<u>(45,290)</u>	<u>(78,123)</u>	<u>(93,015)</u>	<u>(80,008)</u>	<u>(43,762)</u>
<u>\$ -</u>				
\$ 4,529,000	\$ 3,906,150	\$ 4,650,750	\$ 4,000,400	\$ 4,376,200
1.00%	2.00%	2.00%	2.00%	1.00%

2017	2016	2015	2014	2013
\$ 43,454	\$ 38,511	\$ 43,020	\$ 37,474	\$ 296,398
<u>(43,454)</u>	<u>(38,511)</u>	<u>(43,020)</u>	<u>(37,474)</u>	<u>(296,398)</u>
<u>\$ -</u>				
\$ 8,690,800	\$ 7,702,200	\$ 8,604,000	\$ 7,494,800	\$ 7,862,016
0.50%	0.50%	0.50%	0.50%	3.77%

City of Huber Heights, Ohio
Notes to Required Supplementary Information
For the Year Ended December 31, 2022

Net Pension Liability

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 2022. See the notes to the basic financial statements for the methods and assumptions in this calculation.

Ohio Police and Fire Pension Fund

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 2022. See the notes to the basic financial statements for the methods and assumptions in this calculation.

Net OPEB Liability or Asset

Ohio Public Employees Retirement System (OPERS)

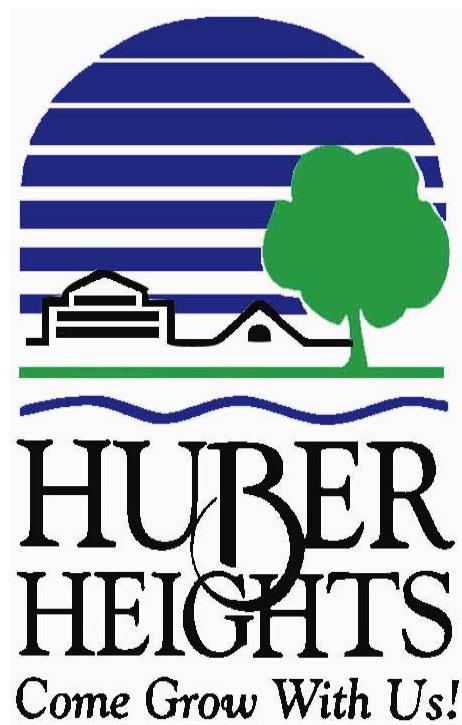
Changes in benefit terms: There were no changes in benefit terms from the amounts reported.

Changes in assumptions: There was a change in methods and assumptions used in the calculation of actuarial determined contributions for 2022. See the notes to the basic financial statements for the methods and assumptions in this calculation.

Ohio Police and Fire Pension Fund

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 2022. 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.

One Ohio Opioid Settlement - To account for funds received from the One Ohio settlement with national opioid distributors to combat the opioid epidemic within the City.

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, 2022

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 13,086,430	\$ 219,207	\$ 5,086,023	\$ 18,391,660
Receivables:				
Income tax	630,910	-	618,305	1,249,215
Accounts	768	-	-	768
Revenue in lieu of taxes	287,070	-	-	287,070
Special assessments	116,605	-	-	116,605
Due from other governments	1,419,429	-	38,031	1,457,460
Materials and supplies inventory	93,365	-	-	93,365
Interfund receivable	6,934,169	-	-	6,934,169
Total assets	<u>\$ 22,568,746</u>	<u>\$ 219,207</u>	<u>\$ 5,742,359</u>	<u>\$ 28,530,312</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 160,645	\$ -	\$ 28,368	\$ 189,013
Accrued wages and benefits	80,202	-	-	80,202
Interfund payable	290,000	-	1,013,340	1,303,340
Due to other governments	40,745	-	-	40,745
Unearned revenue	3,892,628	-	-	3,892,628
Income tax refunds payable	72,993	-	71,535	144,528
Total liabilities	<u>4,537,213</u>	<u>-</u>	<u>1,113,243</u>	<u>5,650,456</u>
Deferred inflows of resources:				
Payments in lieu of taxes	287,070	-	-	287,070
Unavailable revenue - other	1,663,933	-	378,203	2,042,136
Total deferred inflows of resources	<u>1,951,003</u>	<u>-</u>	<u>378,203</u>	<u>2,329,206</u>
Fund balances:				
 Nonspendable:				
Inventory	93,365	-	-	93,365
Restricted	16,112,835	-	4,915,874	21,028,709
 Assigned:				
Debt service	-	219,207	-	219,207
Unassigned (deficit)	(125,670)	-	(664,961)	(790,631)
Total fund balances	<u>16,080,530</u>	<u>219,207</u>	<u>4,250,913</u>	<u>20,550,650</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 22,568,746</u>	<u>\$ 219,207</u>	<u>\$ 5,742,359</u>	<u>\$ 28,530,312</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, 2022

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Municipal income tax	\$ 2,804,585	\$ -	\$ 2,750,211	\$ 5,554,796
Charges for services	625	-	-	625
Fines, licenses and permits	4,415	-	18,199	22,614
Intergovernmental	3,239,238	-	21,801	3,261,039
Special assessments	337,736	-	-	337,736
Interest	13,545	-	1,289	14,834
Payments in lieu of taxes	606,890	-	-	606,890
Other	11,947	-	-	11,947
Total revenue	7,018,981	-	2,791,500	9,810,481
Expenditures:				
Current:				
General government	212,957	-	191	213,148
Security of persons and property				
Police	24,669	-	19,425	44,094
Fire	-	-	85,168	85,168
Other	414,367	-	-	414,367
Leisure time activities	-	-	2,220	2,220
Transportation	3,722,141	-	1,603,796	5,325,937
Capital outlay	72,910	-	672,293	745,203
Debt service:				
Principal retirement	60,791	1,675,000	308,769	2,044,560
Interest and fiscal charges	18,972	1,188,770	62,384	1,270,126
Total expenditures	4,526,807	2,863,770	2,754,246	10,144,823
Excess of revenues over (under) expenditures	2,492,174	(2,863,770)	37,254	(334,342)
Other financing sources (uses):				
Issuance of loans	-	-	173,491	173,491
Sale of capital assets	7,660	-	-	7,660
Lease proceeds	23,057	-	70,205	93,262
Transfers - in	16,999	2,866,150	74,906	2,958,055
Transfers - out	(984,558)	-	(15,356)	(999,914)
Total other financing sources (uses)	(936,842)	2,866,150	303,246	2,232,554
Net change in fund balance	1,555,332	2,380	340,500	1,898,212
Fund balances at beginning of year	14,525,198	216,827	3,910,413	18,652,438
Fund balances at end of year	\$ 16,080,530	\$ 219,207	\$ 4,250,913	\$ 20,550,650

City of Huber Heights, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022

	Street Maintenance and Repair Fund	Lighting Fund	Drug Law Enforcement Fund	Law Enforcement Fund
Assets:				
Equity in pooled cash and investments	\$ 1,839,700	\$ 573,958	\$ 5,403	\$ 40,726
Receivables:				
Income tax	-	-	-	-
Accounts	325	-	-	25
Revenue in lieu of taxes	-	-	-	-
Special assessments	7,050	-	-	-
Due from other governments	1,235,332	-	-	16,019
Materials and supplies inventory	22,911	-	-	-
Interfund receivable	6,235,404	-	-	-
Total assets	<u>\$ 9,340,722</u>	<u>\$ 573,958</u>	<u>\$ 5,403</u>	<u>\$ 56,770</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ 34,082	\$ 62,414	\$ -	\$ 1,411
Accrued wages and benefits	23,250	447	-	-
Interfund payable	-	-	-	-
Due to other governments	11,405	260	-	-
Unearned revenue	-	-	-	-
Income tax refunds payable	-	-	-	-
Total liabilities	<u>68,737</u>	<u>63,121</u>	<u>-</u>	<u>1,411</u>
Deferred inflows of resources:				
Payments in lieu of taxes	-	-	-	-
Unavailable revenue - other	<u>1,046,936</u>	<u>-</u>	<u>-</u>	<u>16,019</u>
Total deferred inflows of resources	<u>1,046,936</u>	<u>-</u>	<u>-</u>	<u>16,019</u>
Fund balances:				
Nonspendable:				
Inventory	22,911	-	-	-
Restricted	8,202,138	510,837	5,403	39,340
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>8,225,049</u>	<u>510,837</u>	<u>5,403</u>	<u>39,340</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,340,722</u>	<u>\$ 573,958</u>	<u>\$ 5,403</u>	<u>\$ 56,770</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
\$ 157,393	\$ 279,138	\$ 775,540	\$ -	\$ 4,441,385	\$ 36
-	-	-	-	630,910	-
-	-	-	-	418	-
-	-	-	-	-	-
109,555	-	-	-	-	-
100,162	6,837	21,485	-	-	-
29,439	-	-	-	41,015	-
-	-	16,605	-	682,160	-
<u>\$ 396,549</u>	<u>\$ 285,975</u>	<u>\$ 813,630</u>	<u>\$ -</u>	<u>\$ 5,795,888</u>	<u>\$ 36</u>
\$ 9,930	\$ -	\$ -	\$ -	\$ 52,808	\$ -
-	-	-	-	56,505	-
-	-	-	-	-	-
-	-	-	-	29,080	-
-	-	-	-	-	-
-	-	-	-	72,993	-
<u>9,930</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>211,386</u>	<u>-</u>
-	-	-	-	-	-
193,870	-	-	-	367,514	-
<u>193,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>367,514</u>	<u>-</u>
29,439	-	-	-	41,015	-
163,310	285,975	813,630	-	5,175,973	36
-	-	-	-	-	-
<u>192,749</u>	<u>285,975</u>	<u>813,630</u>	<u>-</u>	<u>5,216,988</u>	<u>36</u>
<u>\$ 396,549</u>	<u>\$ 285,975</u>	<u>\$ 813,630</u>	<u>\$ -</u>	<u>\$ 5,795,888</u>	<u>\$ 36</u>

(Continued)

City of Huber Heights, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022

	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	\$ 425,730	\$ 30,911	\$ 389,632	\$ 58,961
Receivables:				
Income tax	-	-	-	-
Accounts	-	-	-	-
Revenue in lieu of taxes	51,653	19,422	122,791	59,262
Special assessments	-	-	-	-
Due from other governments	-	-	-	-
Materials and supplies inventory	-	-	-	-
Interfund receivable	-	-	-	-
Total assets	<u>\$ 477,383</u>	<u>\$ 50,333</u>	<u>\$ 512,423</u>	<u>\$ 118,223</u>
Liabilities, deferred inflows of resources and fund balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Interfund payable	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Income tax refunds payable	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Payments in lieu of taxes	51,653	19,422	122,791	59,262
Unavailable revenue - other	-	-	-	-
Total deferred inflows of resources	<u>51,653</u>	<u>19,422</u>	<u>122,791</u>	<u>59,262</u>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted	425,730	30,911	389,632	58,961
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>425,730</u>	<u>30,911</u>	<u>389,632</u>	<u>58,961</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 477,383</u>	<u>\$ 50,333</u>	<u>\$ 512,423</u>	<u>\$ 118,223</u>

Lexington Place TIF Fund	Law Enforcement Assistance Fund	Federal Emergency Management Assistance Fund	One Ohio Opioid Settlement Fund	American Rescue Plan Fund	Total Nonmajor Special Revenue Funds
\$ 164,330	\$ 134	\$ -	\$ 10,825	\$ 3,892,628	\$ 13,086,430
-	-	-	-	-	630,910
-	-	-	-	-	768
33,942	-	-	-	-	287,070
-	-	-	-	-	116,605
12,925	-	26,669	-	-	1,419,429
-	-	-	-	-	93,365
-	-	-	-	-	6,934,169
<u>\$ 211,197</u>	<u>\$ 134</u>	<u>\$ 26,669</u>	<u>\$ 10,825</u>	<u>\$ 3,892,628</u>	<u>\$ 22,568,746</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,645
-	-	-	-	-	80,202
290,000	-	-	-	-	290,000
-	-	-	-	-	40,745
-	-	-	-	3,892,628	3,892,628
-	-	-	-	-	72,993
<u>290,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,892,628</u>	<u>4,537,213</u>
33,942	-	-	-	-	287,070
12,925	-	26,669	-	-	1,663,933
<u>46,867</u>	<u>-</u>	<u>26,669</u>	<u>-</u>	<u>-</u>	<u>1,951,003</u>
-	-	-	-	-	93,365
-	134	-	10,825	-	16,112,835
<u>(125,670)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(125,670)</u>
<u>(125,670)</u>	<u>134</u>	<u>-</u>	<u>10,825</u>	<u>-</u>	<u>16,080,530</u>
<u>\$ 211,197</u>	<u>\$ 134</u>	<u>\$ 26,669</u>	<u>\$ 10,825</u>	<u>\$ 3,892,628</u>	<u>\$ 22,568,746</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, 2022

	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	- -	- -	720	3,695
Intergovernmental	2,469,506	- -	- -	- -
Special assessments	2,688	331,509	- -	- -
Interest	12,691	- -	- -	- -
Payments in lieu of taxes	- -	- -	- -	- -
Other	5,350	79	- -	1,542
Total revenue	2,490,235	331,588	720	5,237
Expenditures:				
Current:				
General government	- -	- -	- -	- -
Security of persons and property				
Police	- -	- -	- -	24,505
Other	- -	414,367	- -	- -
Transportation	1,783,708	- -	- -	- -
Capital outlay	- -	13,188	- -	15,192
Debt service:				
Principal retirement	- -	- -	- -	- -
Interest and fiscal charges	- -	- -	- -	- -
Total expenditures	1,783,708	427,555	- -	39,697
Excess of revenues over (under) expenditures	706,527	(95,967)	720	(34,460)
Other financing sources (uses):				
Sale of capital assets	- -	- -	- -	- -
Lease proceeds	- -	- -	- -	- -
Transfers - in	- -	- -	- -	- -
Transfers - out	(130,000)	- -	- -	- -
Total other financing sources (uses)	(130,000)	- -	- -	- -
Net change in fund balance	576,527	(95,967)	720	(34,460)
Fund balances (deficit) at beginning of year	7,648,522	606,804	4,683	73,800
Fund balances (deficit) at end of year	\$ 8,225,049	\$ 510,837	\$ 5,403	\$ 39,340

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
\$ -	\$ -	\$ -	\$ -	\$ 2,804,585	\$ -
-	-	-	-	625	-
-	-	-	-	-	-
200,230	94,908	297,604	88,660	-	-
3,539	-	-	-	-	-
762	-	-	-	92	-
-	-	-	-	-	-
-	-	-	-	4,976	-
<u>204,531</u>	<u>94,908</u>	<u>297,604</u>	<u>88,660</u>	<u>2,810,278</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
26,961	-	-	-	1,911,472	-
-	-	-	-	44,530	-
56,587	-	-	-	4,204	-
18,181	-	-	-	791	-
<u>101,729</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,960,997</u>	<u>-</u>
<u>102,802</u>	<u>94,908</u>	<u>297,604</u>	<u>88,660</u>	<u>849,281</u>	<u>-</u>
-	-	-	-	7,660	-
-	-	-	-	23,057	-
-	-	-	16,999	-	-
-	-	(91,000)	(88,660)	(8,730)	-
-	-	(91,000)	(71,661)	21,987	-
102,802	94,908	206,604	16,999	871,268	-
89,947	191,067	607,026	(16,999)	4,345,720	36
<u>\$ 192,749</u>	<u>\$ 285,975</u>	<u>\$ 813,630</u>	<u>\$ -</u>	<u>\$ 5,216,988</u>	<u>\$ 36</u>

(Continued)

City of Huber Heights, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022

	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	151,468	25,177	150,541	60,327
Other	- -	- -	- -	- -
Total revenue	151,468	25,177	150,541	60,327
Expenditures:				
Current:				
General government	2,122	4,942	29,525	845
Security of persons and property				
Police	- -	- -	- -	- -
Other	- -	- -	- -	- -
Transportation	- -	- -	- -	- -
Capital outlay	- -	- -	- -	- -
Debt service:				
Principal retirement	- -	- -	- -	- -
Interest and fiscal charges	- -	- -	- -	- -
Total expenditures	2,122	4,942	29,525	845
Excess of revenues over (under) expenditures	149,346	20,235	121,016	59,482
Other financing sources (uses):				
Sale of capital assets	- -	- -	- -	- -
Lease proceeds	- -	- -	- -	- -
Transfers - in	- -	- -	- -	- -
Transfers - out	(137,500)	(40,000)	(85,000)	(59,550)
Total other financing sources (uses)	(137,500)	(40,000)	(85,000)	(59,550)
Net change in fund balance	11,846	(19,765)	36,016	(68)
Fund balances (deficit) at beginning of year	413,884	50,676	353,616	59,029
Fund balances (deficit) at end of year	\$ 425,730	\$ 30,911	\$ 389,632	\$ 58,961

Lexington Place TIF Fund	Law Enforcement Assistance Fund	Federal Emergency Management Assistance Fund	One Ohio Opioid Settlement Fund	American Rescue Plan Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,804,585
					625
					4,415
23,387	24,326	29,792	10,825	-	3,239,238
-	-	-	-	-	337,736
-	-	-	-	-	13,545
219,377	-	-	-	-	606,890
-	-	-	-	-	11,947
<u>242,764</u>	<u>24,326</u>	<u>29,792</u>	<u>10,825</u>	<u>-</u>	<u>7,018,981</u>
 175,523	 - -	 - -	 - -	 - -	 212,957
-	164	-	-	-	24,669
-	-	-	-	-	414,367
-	-	-	-	-	3,722,141
-	-	-	-	-	72,910
-	-	-	-	-	60,791
-	-	-	-	-	18,972
<u>175,523</u>	<u>164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,526,807</u>
 67,241	 24,162	 29,792	 10,825	 - -	 2,492,174
 - -	 - -	 - -	 - -	 - -	 7,660
-	-	-	-	-	23,057
-	-	-	-	-	16,999
<u>(290,000)</u>	<u>(24,326)</u>	<u>(29,792)</u>	<u>-</u>	<u>-</u>	<u>(984,558)</u>
<u>(290,000)</u>	<u>(24,326)</u>	<u>(29,792)</u>	<u>-</u>	<u>-</u>	<u>(936,842)</u>
 (222,759)	 (164)	 - -	 10,825	 - -	 1,555,332
 97,089	 298	 - -	 - -	 - -	 14,525,198
<u>\$ (125,670)</u>	<u>\$ 134</u>	<u>\$ -</u>	<u>\$ 10,825</u>	<u>\$ -</u>	<u>\$ 16,080,530</u>

City of Huber Heights, Ohio
 Combining Balance Sheet
 Nonmajor Capital Projects Funds
 December 31, 2022

	Issue II Fund	Economic Development Government Equity Improvement Fund	Fire Capital Equipment Fund	Local Street Capital Improvement Fund	Federal Equity Sharing Fund
Assets:					
Equity in pooled cash and investments	\$ 50,932	\$ -	\$ 1,192,383	\$ 3,425,176	\$ 87,345
Receivables:					
Income tax	-	-	113,565	504,740	-
Due from other governments	-	20,000	-	-	18,031
Total assets	<u>\$ 50,932</u>	<u>\$ 20,000</u>	<u>\$ 1,305,948</u>	<u>\$ 3,929,916</u>	<u>\$ 105,376</u>
Liabilities, deferred inflows of resources and fund balances:					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 7,050	\$ 19,098	\$ 2,220
Interfund payable	-	20,000	-	-	-
Income tax refunds payable	-	-	13,139	58,396	-
Total liabilities	-	20,000	20,189	77,494	2,220
Deferred inflows of resources:					
Unavailable revenue - other	-	-	66,153	294,019	18,031
Fund balances:					
Restricted	50,932	-	1,219,606	3,558,403	85,125
Unassigned (deficit)	-	-	-	-	-
Total fund balances	<u>50,932</u>	<u>-</u>	<u>1,219,606</u>	<u>3,558,403</u>	<u>85,125</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 50,932</u>	<u>\$ 20,000</u>	<u>\$ 1,305,948</u>	<u>\$ 3,929,916</u>	<u>\$ 105,376</u>

Assistance to Firefighters Grant Fund	Energy Conservation Grant Fund	Carriage Trails Infrastructure Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ 1,808	\$ 328,379	\$ 5,086,023
-	-	-	618,305
-	-	-	38,031
\$ -	\$ 1,808	\$ 328,379	\$ 5,742,359
\$ -	\$ -	\$ -	\$ 28,368
-	-	993,340	1,013,340
-	-	-	71,535
-	-	993,340	1,113,243
-	-	-	378,203
-	1,808	-	4,915,874
-	-	(664,961)	(664,961)
-	1,808	(664,961)	4,250,913
\$ -	\$ 1,808	\$ 328,379	\$ 5,742,359

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, 2022

	Issue II Fund	Economic Development Improvement Fund	Fire Capital Equipment Fund	Local Street Capital Improvement Fund	Federal Equity Sharing Fund
Revenues:					
Municipal income tax	\$ -	\$ -	\$ 506,493	\$ 2,243,718	\$ -
Fines, licenses and permits	- -	- -	- -	- -	18,199 -
Intergovernmental	- -	20,000 -	- -	- -	- -
Interest	- -	- -	25 -	74 -	1,190 -
Total revenue	- -	20,000	506,518	2,243,792	19,389
Expenditures:					
Current:					
General government	- -	- -	35 -	156 -	- -
Security of persons and property					
Police	- -	- -	- -	- -	19,425 -
Fire	- -	- -	85,168 -	- -	- -
Leisure time activities	- -	- -	- -	- -	2,220 -
Transportation	- -	- -	- -	1,603,796 -	- -
Capital outlay	- -	- -	355,092 -	- -	43,157 -
Debt service:					
Principal retirement	- -	- -	308,769 -	- -	- -
Interest and fiscal charges	- -	- -	62,384 -	- -	- -
Total expenditures	- -	- -	811,448	1,603,952	64,802
Excess of revenues over (under) expenditures	- -	20,000	(304,930)	639,840	(45,413)
Other financing sources (uses):					
Issuance of loans	- -	- -	- -	- -	- -
Lease proceeds	- -	- -	70,205 -	- -	- -
Transfers - in	- -	- -	74,906 -	- -	- -
Transfers - out	- -	- -	- -	- -	- -
Total other financing sources (uses)	- -	- -	145,111	- -	- -
Net change in fund balance	- -	20,000	(159,819)	639,840	(45,413)
Fund balances (deficit) at beginning of year	50,932	(20,000)	1,379,425	2,918,563	130,538
Fund balances (deficit) at end of year	<u>\$ 50,932</u>	<u>\$ -</u>	<u>\$ 1,219,606</u>	<u>\$ 3,558,403</u>	<u>\$ 85,125</u>

Assistance to Firefighters Grant Fund	Energy Conservation Grant Fund	Carriage Trails Infrastructure Fund	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 2,750,211
-	-	-	18,199
1,801	-	-	21,801
-	-	-	1,289
<u>1,801</u>	<u>-</u>	<u>-</u>	<u>2,791,500</u>
			191
-	-	-	19,425
-	-	-	85,168
-	-	-	2,220
-	-	-	1,603,796
-	-	274,044	672,293
-	-	-	308,769
-	-	-	62,384
<u>-</u>	<u>-</u>	<u>274,044</u>	<u>2,754,246</u>
<u>1,801</u>	<u>-</u>	<u>(274,044)</u>	<u>37,254</u>
-	-	173,491	173,491
-	-	-	70,205
-	-	-	74,906
<u>(15,356)</u>	<u>-</u>	<u>-</u>	<u>(15,356)</u>
<u>(15,356)</u>	<u>-</u>	<u>173,491</u>	<u>303,246</u>
<u>(13,555)</u>	<u>-</u>	<u>(100,553)</u>	<u>340,500</u>
<u>13,555</u>	<u>1,808</u>	<u>(564,408)</u>	<u>3,910,413</u>
<u><u>\$ -</u></u>	<u><u>\$ 1,808</u></u>	<u><u>\$ (664,961)</u></u>	<u><u>\$ 4,250,913</u></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, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Municipal income tax	\$ 7,794,532	\$ 8,916,451	\$ 8,916,451	\$ -
Property and other taxes	1,281,804	1,267,285	1,267,286	1
Charges for services	1,868,942	2,129,370	2,128,236	(1,134)
Fines, licenses and permits	613,200	595,799	590,550	(5,249)
Intergovernmental	888,459	1,147,893	1,144,590	(3,303)
Interest	311,185	491,952	491,952	-
Payments in lieu of taxes	323,886	323,886	323,886	-
Rentals	117,786	120,554	121,868	1,314
Other	276,500	469,543	442,297	(27,246)
Total revenues	13,476,294	15,462,733	15,427,116	(35,617)
<u>Expenditures:</u>				
Current:				
General government				
Mayor				
Personal services	14,535	14,535	14,431	104
Operations and maintenance	7,200	17,600	16,532	1,068
Materials and supplies	5,000	2,059	1,134	925
Other	16,670	13,712	10,221	3,491
Total mayor	43,405	47,906	42,318	5,588
Council				
Personal services	331,395	331,395	317,849	13,546
Operations and maintenance	98,999	92,929	89,423	3,506
Materials and supplies	9,296	8,296	3,108	5,188
Capital outlay	-	9,070	9,070	-
Other	37,194	42,193	39,657	2,536
Total council	476,884	483,883	459,107	24,776
Central services				
Operations and maintenance	279,568	456,622	385,463	71,159
Materials and supplies	33,281	32,010	24,143	7,867
Other	420,288	394,504	248,404	146,100
Total central services	733,137	883,136	658,010	225,126
Management				
Personal services	185,625	158,409	138,901	19,508
Operations and maintenance	34,160	34,360	22,320	12,040
Materials and supplies	500	500	-	500
Other	4,500	4,300	-	4,300
Total management	224,785	197,569	161,221	36,348

(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, 2022
(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	341,410	320,880	311,314	9,566
Operations and maintenance	190,706	196,361	171,619	24,742
Materials and supplies	28,294	27,294	20,743	6,551
Capital outlay	54,620	59,465	58,760	705
Other	316,014	344,057	315,493	28,564
Total finance and accounting	931,044	948,057	877,929	70,128
Taxation				
Personal services	665,543	577,373	506,770	70,603
Operations and maintenance	162,033	191,714	146,061	45,653
Materials and supplies	42,284	37,253	28,539	8,714
Other	1,225	1,575	1,146	429
Total taxation	871,085	807,915	682,516	125,399
Legal				
Operations and maintenance	428,761	428,761	352,997	75,764
Information services				
Personal services	161,430	161,430	152,879	8,551
Operations and maintenance	145,304	175,116	166,778	8,338
Materials and supplies	106,571	81,159	77,366	3,793
Capital outlay	402,457	408,057	407,644	413
Total information services	815,762	825,762	804,667	21,095
Human resources				
Personal services	262,107	262,107	201,150	60,957
Operations and maintenance	417,364	412,714	384,846	27,868
Materials and supplies	1,632	3,132	1,776	1,356
Other	8,549	18,199	12,642	5,557
Total human resources	689,652	696,152	600,414	95,738
Buildings and grounds maintenance				
Personal services	65,252	1,776	980	796
Operations and maintenance	105,000	105,000	101,000	4,000
Materials and supplies	30,416	30,416	25,221	5,195
Total buildings and grounds maintenance	200,668	137,192	127,201	9,991
Court facility				
Personal services	44,524	44,524	39,475	5,049
Operations and maintenance	31,531	31,431	16,668	14,763
Materials and supplies	3,306	3,406	1,976	1,430
Other	1	1	1	-
Total court facility	79,362	79,362	58,120	21,242
Total general government	5,494,545	5,535,695	4,824,500	711,195

(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, 2022
(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	1,262,309	1,251,164	1,222,983	28,181
Operations and maintenance	78,049	97,037	86,526	10,511
Materials and supplies	14,259	13,305	12,347	958
Other	1,433	1,201	1,168	33
Total police	1,356,050	1,362,707	1,323,024	39,683
Other				
General lighting				
Operations and maintenance	43,000	43,000	43,000	-
Total security of persons and property	1,399,050	1,405,707	1,366,024	39,683
Community environment				
Planning and zoning				
Personal services	500,560	455,031	388,737	66,294
Operations and maintenance	75,781	91,231	80,118	11,113
Materials and supplies	20,032	27,932	23,316	4,616
Other	216,900	193,550	120,720	72,830
Total planning and zoning	813,273	767,744	612,891	154,853
Community services				
Materials and supplies	59,234	59,234	44,477	14,757
Total community services	59,234	59,234	44,477	14,757

(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, 2022
 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Economic development				
Personal services	234,453	179,673	140,120	39,553
Operations and maintenance	435,505	395,505	275,784	119,721
Materials and supplies	10,510	10,510	1,640	8,870
Capital outlay	-	40,000	38,034	1,966
Other	350	350	275	75
Total economic development	680,818	626,038	455,853	170,185
Total community environment	1,553,325	1,453,016	1,113,221	339,795
Debt service:				
Principal retirement	151,000	146,000	127,132	18,868
Interest and fiscal charges	45,000	50,000	42,284	7,716
Total debt service	196,000	196,000	169,416	26,584
Total expenditures	8,642,920	8,590,418	7,473,161	1,117,257
Excess of revenues over expenditures	4,833,374	6,872,315	7,953,955	1,081,640
Other financing sources (uses):				
Sale of capital assets	20,000	65,492	65,492	-
Advances - in	37,000	1,000,000	1,000,000	-
Advances - out	-	(2,500,000)	-	2,500,000
Transfers - out	(6,088,477)	(6,383,477)	(5,614,476)	769,001
Total other financing sources (uses)	(6,031,477)	(7,817,985)	(4,548,984)	3,269,001
Net change in fund balance	(1,198,103)	(945,670)	3,404,971	4,350,641
Fund balance at beginning of year	12,788,217	12,788,217	12,788,217	-
Prior year encumbrances appropriated	1,251,363	1,251,363	1,251,363	-
Fund balance at end of year	\$ 12,841,477	\$ 13,093,910	\$ 17,444,551	\$ 4,350,641

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, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 107,000	\$ 5,000	\$ 5,000	\$ -
Rentals	14,400	47,710	47,710	-
Other	844,200	1,503,776	1,501,213	(2,563)
Total revenues	965,600	1,556,486	1,553,923	(2,563)
Expenditures:				
Current:				
Leisure time activities				
Senior citizens center				
Personal services	32,710	32,710	31,743	967
Operations and maintenance	31,171	30,972	24,700	6,272
Materials and supplies	1,786	1,986	1,541	445
Capital outlay	150,000	150,000	90,779	59,221
Total senior citizens center	215,667	215,668	148,763	66,905
Parks and recreation				
Personal services	282,147	282,147	226,729	55,418
Operations and maintenance	481,296	579,806	569,815	9,991
Materials and supplies	81,483	137,452	134,911	2,541
Capital outlay	1,480,171	1,470,692	1,464,707	5,985
Total parks and recreation	2,325,097	2,470,097	2,396,162	73,935
Recreation facility				
Operations and maintenance	120,621	111,586	111,542	44
Materials and supplies	-	9,893	9,893	-
Capital outlay	153,771	157,619	157,619	-
Other	123,604	234,897	234,735	162
Total recreation facility	397,996	513,995	513,789	206
Music center				
Personal services	40,293	40,293	7,058	33,235
Operations and maintenance	357,410	290,939	290,615	324
Materials and supplies	15,000	2,081	2,081	-
Capital outlay	35,000	63,400	63,400	-
Other	15,100	90	90	-
Total music center	462,803	396,803	363,244	33,559
Total expenditures	3,401,563	3,596,563	3,421,958	174,605

(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, 2022
 (Continued)

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Net change in fund balance	(2,435,963)	(2,040,077)	(1,868,035)	172,042
Fund balance at beginning of year	3,818,575	3,818,575	3,818,575	-
Prior year encumbrances appropriated	<u>1,333,134</u>	<u>1,333,134</u>	<u>1,333,134</u>	-
Fund balance at end of year	<u><u>\$ 2,715,746</u></u>	<u><u>\$ 3,111,632</u></u>	<u><u>\$ 3,283,674</u></u>	<u><u>\$ 172,042</u></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, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 6,610,339	\$ 7,570,916	\$ 7,570,916	\$ -
Property and other taxes	1,214,787	1,088,507	1,088,507	-
Intergovernmental	141,500	138,370	138,369	(1)
Interest	100	100	253	153
Other	145,400	177,450	176,956	(494)
Total revenues	8,112,126	8,975,343	8,975,001	(342)
Expenditures:				
Current:				
Security of persons and property				
Police				
Personal services	8,175,065	8,175,066	7,898,470	276,596
Operations and maintenance	428,840	409,834	349,299	60,535
Material and supplies	458,839	523,154	476,562	46,592
Capital outlay	143,225	327,617	326,561	1,056
Other	11,851	13,649	12,403	1,246
Total police	9,217,820	9,449,320	9,063,295	386,025
Debt service:				
Principal retirement	216,100	189,100	97,064	92,036
Interest and fiscal charges	1,000	28,000	15,658	12,342
Total debt service	217,100	217,100	112,722	104,378
Total expenditures	9,434,920	9,666,420	9,176,017	490,403
Excess of revenues under expenditures	(1,322,794)	(691,077)	(201,016)	490,061
Other financing sources (uses):				
Transfers - in	769,000	24,326	24,326	-
Transfers - out	(34,920)	(34,920)	(34,920)	-
Total other financing sources (uses)	734,080	(10,594)	(10,594)	-
Net change in fund balance	(588,714)	(701,671)	(211,610)	490,061
Fund balance at beginning of year	1,267,457	1,267,457	1,267,457	-
Prior year encumbrances appropriated	410,700	410,700	410,700	-
Fund balance at end of year	\$ 1,089,443	\$ 976,486	\$ 1,466,547	\$ 490,061

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,503,718	\$ 2,873,611	\$ 2,873,611	\$ -
Property and other taxes	1,023,195	920,820	920,820	-
Intergovernmental	119,500	113,960	116,460	2,500
Interest	37	37	96	59
Rentals	1,644	1,644	-	(1,644)
Other	70,000	26,120	19,932	(6,188)
Total revenues	<u>3,718,094</u>	<u>3,936,192</u>	<u>3,930,919</u>	<u>(5,273)</u>
Expenditures:				
Current:				
Security of persons and property				
Fire				
Personal services	8,069,721	8,222,122	8,066,885	155,237
Operations and maintenance	591,872	641,377	560,142	81,235
Material and supplies	256,506	340,408	310,804	29,604
Capital outlay	35,896	18,206	16,543	1,663
Other	34,242	36,024	32,426	3,598
Total expenditures	<u>8,988,237</u>	<u>9,258,137</u>	<u>8,986,800</u>	<u>271,337</u>
Excess of revenues under expenditures	<u>(5,270,143)</u>	<u>(5,321,945)</u>	<u>(5,055,881)</u>	<u>266,064</u>
Other financing sources (uses):				
Transfers - in	4,950,000	5,006,461	4,979,792	(26,669)
Transfers - out	(7,760)	(7,760)	(7,760)	-
Total other financing sources (uses)	<u>4,942,240</u>	<u>4,998,701</u>	<u>4,972,032</u>	<u>(26,669)</u>
Net change in fund balance	<u>(327,903)</u>	<u>(323,244)</u>	<u>(83,849)</u>	<u>239,395</u>
Fund balance at beginning of year	1,406,372	1,406,372	1,406,372	-
Prior year encumbrances appropriated	<u>330,647</u>	<u>330,647</u>	<u>330,647</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,409,116</u>	<u>\$ 1,413,775</u>	<u>\$ 1,653,170</u>	<u>\$ 239,395</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ 67	\$ 133	\$ 66
Payments in lieu of taxes	2,005,167	2,479,017	2,479,017	-
Total revenues	2,005,167	2,479,084	2,479,150	66
Expenditures:				
Current:				
General government				
Operations and maintenance	60,813	38,564	37,750	814
Other	1,086,003	1,108,252	969,806	138,446
Total general government	1,146,816	1,146,816	1,007,556	139,260
Excess of revenues over expenditures	858,351	1,332,268	1,471,594	139,326
Other financing sources (uses):				
Advances - in	145,425	145,425	145,425	-
Transfers - out	(1,186,875)	(1,186,875)	(1,186,875)	-
Total other financing sources (uses)	(1,041,450)	(1,041,450)	(1,041,450)	-
Net change in fund balance	(183,099)	290,818	430,144	139,326
Fund balance at beginning of year	7,774,429	7,774,429	7,774,429	-
Prior year encumbrances appropriated	136,816	136,816	136,816	-
Fund balance at end of year	\$ 7,728,146	\$ 8,202,063	\$ 8,341,389	\$ 139,326

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 186,909	\$ 191,078	\$ 191,078	\$ -
Payments in lieu of taxes	1,640,198	1,731,631	1,729,905	(1,726)
Total revenues	<u>1,827,107</u>	<u>1,922,709</u>	<u>1,920,983</u>	<u>(1,726)</u>
Expenditures:				
Current:				
General government				
Operations and maintenance	<u>23,300</u>	<u>28,487</u>	<u>28,486</u>	<u>1</u>
Excess of revenues over expenditures	<u>1,803,807</u>	<u>1,894,222</u>	<u>1,892,497</u>	<u>(1,725)</u>
Other financing sources (uses):				
Advances - in	139,814	139,814	139,814	-
Transfers - out	(1,440,264)	(1,440,264)	(1,440,264)	-
Total other financing sources (uses)	<u>(1,300,450)</u>	<u>(1,300,450)</u>	<u>(1,300,450)</u>	<u>-</u>
Net change in fund balance	<u>503,357</u>	<u>593,772</u>	<u>592,047</u>	<u>(1,725)</u>
Fund balance at beginning of year	<u>1,085,724</u>	<u>1,085,724</u>	<u>1,085,724</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,589,081</u>	<u>\$ 1,679,496</u>	<u>\$ 1,677,771</u>	<u>\$ (1,725)</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Special Assessment Bond Retirement Fund
 For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Special assessments	\$ 958,568	\$ 977,128	\$ 976,540	\$ (588)
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	70,000	70,000	47,345	22,655
Debt service:				
Principal retirement	754,800	755,300	731,275	24,025
Interest and fiscal charges	427,600	427,100	389,757	37,343
Total debt service	1,182,400	1,182,400	1,121,032	61,368
Total expenditures	1,252,400	1,252,400	1,168,377	84,023
Excess of revenues under expenditures	(293,832)	(275,272)	(191,837)	83,435
Other financing sources:				
Advances - in	358,930	295,930	295,930	-
Transfers - in	91,000	91,000	91,000	-
Total other financing sources	449,930	386,930	386,930	-
Net change in fund balance	156,098	111,658	195,093	83,435
Fund balance at beginning of year	882,698	882,698	882,698	-
Fund balance at end of year	<u>\$ 1,038,796</u>	<u>\$ 994,356</u>	<u>\$ 1,077,791</u>	<u>\$ 83,435</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 180,000	\$ 247,694	\$ 247,695	\$ 1
Special assessments	140,176	126,568	126,168	(400)
Other	75,000	27,335	27,882	547
Total revenues	395,176	401,597	401,745	148
Expenditures:				
Current:				
General government				
Personal services	42,832	42,832	19,721	23,111
Security of persons and property				
Police				
Personal services	240,538	242,282	232,271	10,011
Capital outlay	1,490,216	4,222,925	1,522,659	2,700,266
Debt service:				
Principal retirement	383,110	383,110	382,492	618
Interest and fiscal charges	135,250	135,250	134,759	491
Total debt service	518,360	518,360	517,251	1,109
Total expenditures	2,291,946	5,026,399	2,291,902	2,734,497
Excess of revenues under expenditures	(1,896,770)	(4,624,802)	(1,890,157)	2,734,645
Other financing sources (uses):				
Advances - out	-	(1,000,000)	(1,000,000)	-
Transfers - in	837,375	937,375	937,375	-
Total other financing sources (uses)	837,375	(62,625)	(62,625)	-
Net change in fund balance	(1,059,395)	(4,687,427)	(1,952,782)	2,734,645
Fund balance at beginning of year	4,813,531	4,813,531	4,813,531	-
Prior year encumbrances appropriated	765,486	765,486	765,486	-
Fund balance at end of year	\$ 4,519,622	\$ 891,590	\$ 3,626,235	\$ 2,734,645

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Rentals	\$ 200,000	\$ 174,000	\$ 173,985	\$ (15)
Other	-	16,962	17,033	71
Total revenues	\$ 200,000	\$ 190,962	\$ 191,018	\$ 56
Expenditures:				
Current:				
Community environment				
Operations and maintenance	114,546	128,352	116,304	12,048
Other	128,674	199,872	199,871	1
Total community environment	243,220	328,224	316,175	12,049
Capital outlay	687,835	718,660	711,202	7,458
Debt service:				
Principal retirement	11,575,000	11,575,000	11,555,000	20,000
Interest and fiscal charges	190,000	190,000	186,473	3,527
Debt issuance costs	142,500	112,500	44,551	67,949
Total expenditures	12,838,555	12,924,384	12,813,401	110,983
Excess of revenues under expenditures	(12,638,555)	(12,733,422)	(12,622,383)	111,039
Other financing sources:				
Notes issued	11,974,500	10,697,000	10,697,000	-
Premium on debt issued	-	25,722	25,722	-
Sale of capital assets	3,753,000	1,000,000	1,000,001	1
Transfers - in	107,000	107,000	88,660	(18,340)
Total other financing sources	15,834,500	11,829,722	11,811,383	(18,339)
Net change in fund balance	3,195,945	(903,700)	(811,000)	92,700
Fund balance at beginning of year	1,443,916	1,443,916	1,443,916	-
Prior year encumbrances appropriated	754,555	754,555	754,555	-
Fund balance at end of year	\$ 5,394,416	\$ 1,294,771	\$ 1,387,471	\$ 92,700

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 2,592,445	\$ 2,753,996	\$ 2,470,890	\$ (283,106)
Special assessments	2,765	2,765	2,688	(77)
Interest	10,200	11,904	13,254	1,350
Other	7,150	7,150	5,025	(2,125)
Total revenues	2,612,560	2,775,815	2,491,857	(283,958)
Expenditures:				
Current:				
Transportation				
Personal services	733,635	728,835	667,179	61,656
Operations and maintenance	383,110	390,310	283,104	107,206
Materials and supplies	219,931	213,531	188,747	24,784
Capital outlay	730,000	794,000	745,493	48,507
Other	196	196	-	196
Total expenditures	2,066,872	2,126,872	1,884,523	242,349
Excess of revenues over expenditures	545,688	648,943	607,334	(41,609)
Other financing sources (uses):				
Advances - in	526,832	173,492	173,491	(1)
Advances - out	(458,079)	(748,079)	(685,079)	63,000
Transfers - out	(320,000)	(130,000)	(130,000)	-
Total other financing sources (uses)	(251,247)	(704,587)	(641,588)	62,999
Net change in fund balance	294,441	(55,644)	(34,254)	21,390
Fund balance at beginning of year	1,604,980	1,604,980	1,604,980	-
Prior year encumbrances appropriated	<u>142,486</u>	<u>142,486</u>	<u>142,486</u>	<u>-</u>
Fund balance at end of year	\$ 2,041,907	\$ 1,691,822	\$ 1,713,212	\$ 21,390

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Special assessments	\$ 330,000	\$ 330,000	\$ 331,509	\$ 1,509
Other	108	108	79	(29)
Total revenues	<u>330,108</u>	<u>330,108</u>	<u>331,588</u>	<u>1,480</u>
Expenditures:				
Current:				
Security of persons and property				
Other				
Personal services	42,552	42,552	19,841	22,711
Operations and maintenance	348,000	347,600	346,097	1,503
Capital outlay	15,313	15,713	15,713	-
Total expenditures	<u>405,865</u>	<u>405,865</u>	<u>381,651</u>	<u>24,214</u>
Net change in fund balance	(75,757)	(75,757)	(50,063)	25,694
Fund balance at beginning of year	591,419	591,419	591,419	-
Prior year encumbrances appropriated	<u>15,965</u>	<u>15,965</u>	<u>15,965</u>	<u>-</u>
Fund balance at end of year	<u>\$ 531,627</u>	<u>\$ 531,627</u>	<u>\$ 557,321</u>	<u>\$ 25,694</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
<u>Revenues:</u>				
Fines, licenses and permits	\$ 1,500	\$ 1,500	\$ 720	\$ (780)
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Materials and supplies	4,608	4,608	-	4,608
Net change in fund balance	(3,108)	(3,108)	720	3,828
Fund balance at beginning of year	4,683	4,683	4,683	-
Fund balance at end of year	<u>\$ 1,575</u>	<u>\$ 1,575</u>	<u>\$ 5,403</u>	<u>\$ 3,828</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Fines, licenses and permits	\$ 19,100	\$ 5,331	\$ 3,876	\$ (1,455)
Other	3,100	3,100	1,542	(1,558)
Total revenues	<u>22,200</u>	<u>8,431</u>	<u>5,418</u>	<u>(3,013)</u>
Expenditures:				
Current:				
Security of persons and property				
Police				
Operations and maintenance	5,972	5,972	3,309	2,663
Materials and supplies	11,983	42,383	24,786	17,597
Capital outlay	85,705	55,305	47,402	7,903
Total expenditures	<u>103,660</u>	<u>103,660</u>	<u>75,497</u>	<u>28,163</u>
Net change in fund balance	(81,460)	(95,229)	(70,079)	25,150
Fund balance at beginning of year	51,820	51,820	51,820	-
Prior year encumbrances appropriated	<u>49,739</u>	<u>49,739</u>	<u>49,739</u>	<u>-</u>
Fund balance at end of year	<u>\$ 20,099</u>	<u>\$ 6,330</u>	<u>\$ 31,480</u>	<u>\$ 25,150</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 210,198	\$ 198,721	\$ 200,342	\$ 1,621
Special assessments	3,612	3,612	3,539	(73)
Interest	780	780	796	16
Total revenues	214,590	203,113	204,677	1,564
Expenditures:				
Current:				
Transportation				
Operations and maintenance	11,750	13,350	12,405	945
Materials and supplies	33,000	31,400	22,350	9,050
Debt service:				
Principal retirement	57,000	57,000	56,587	413
Interest and fiscal charges	19,000	19,000	18,181	819
Total expenditures	120,750	120,750	109,523	11,227
Net change in fund balance	93,840	82,363	95,154	12,791
Fund balance at beginning of year	53,634	53,634	53,634	-
Fund balance at end of year	\$ 147,474	\$ 135,997	\$ 148,788	\$ 12,791

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 101,491	\$ 95,224	\$ 95,224	\$ -
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Net change in fund balance	101,491	95,224	95,224	-
Fund balance at beginning of year	183,914	183,914	183,914	-
Fund balance at end of year	<u>\$ 285,405</u>	<u>\$ 279,138</u>	<u>\$ 279,138</u>	<u>\$ -</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 300,132	\$ 300,132	\$ 299,828	\$ (304)
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	300,132	300,132	299,828	(304)
<u>Other financing uses:</u>				
Transfers - out	(91,000)	(91,000)	(91,000)	-
Net change in fund balance	209,132	209,132	208,828	(304)
Fund balance at beginning of year	566,712	566,712	566,712	-
Fund balance at end of year	<u>\$ 775,844</u>	<u>\$ 775,844</u>	<u>\$ 775,540</u>	<u>\$ (304)</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 124,000	\$ 124,000	\$ 88,660	\$ (35,340)
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	124,000	124,000	88,660	(35,340)
Other financing uses:				
Advances - out	(17,000)	(17,000)	-	17,000
Transfers - out	(107,000)	(107,000)	(88,660)	18,340
Total other financing (uses)	(124,000)	(124,000)	(88,660)	35,340
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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 2,414,262	\$ 2,762,099	\$ 2,762,099	\$ -
Charges for services	800	800	621	(179)
Interest	20	20	92	72
Other	13,000	13,000	6,435	(6,565)
Total revenues	2,428,082	2,775,919	2,769,247	(6,672)
Expenditures:				
Current:				
Transportation				
Personal services	1,893,690	1,893,689	1,651,637	242,052
Operations and maintenance	169,299	230,498	217,644	12,854
Materials and supplies	280,899	324,701	298,999	25,702
Capital outlay	505,907	565,907	565,472	435
Other	41,181	41,181	20,495	20,686
Debt service:				
Principal retirement	90,000	75,000	3,462	71,538
Interest and fiscal charges	-	15,000	839	14,161
Total expenditures	2,980,976	3,145,976	2,758,548	387,428
Excess of revenues over (under) expenditures	(552,894)	(370,057)	10,699	380,756
Other financing sources (uses):				
Sale of capital assets	15,000	15,000	7,660	(7,340)
Advances - out	(76,620)	(76,620)	(76,620)	-
Transfers - out	(8,730)	(8,730)	(8,730)	-
Total other financing sources (uses)	(70,350)	(70,350)	(77,690)	(7,340)
Net change in fund balance	(623,244)	(440,407)	(66,991)	373,416
Fund balance at beginning of year	3,449,872	3,449,872	3,449,872	-
Prior year encumbrances appropriated	<u>164,790</u>	<u>164,790</u>	<u>164,790</u>	<u>-</u>
Fund balance at end of year	\$ 2,991,418	\$ 3,174,255	\$ 3,547,671	\$ 373,416

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, 2022

	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	36	36	-	36
Net change in fund balance	(36)	(36)	-	36
Fund balance at beginning of year	36	36	36	-
Fund balance at end of year	\$ -	\$ -	\$ 36	\$ 36

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Miami County West TIF Fund
 For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 139,210	\$ 151,468	\$ 151,468	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	2,000	2,123	2,122	1
Excess of revenues over expenditures	137,210	149,345	149,346	1
Other financing (uses):				
Transfers - out	(137,500)	(137,500)	(137,500)	-
Net change in fund balance	(290)	11,845	11,846	1
Fund balance at beginning of year	413,884	413,884	413,884	-
Fund balance at end of year	<u>\$ 413,594</u>	<u>\$ 425,729</u>	<u>\$ 425,730</u>	<u>\$ 1</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 11,611	\$ 25,177	\$ 25,177	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	1,000	1,000	378	622
Other	9,000	9,000	9,000	-
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>9,378</u>	<u>622</u>
Excess of revenues over expenditures	1,611	15,177	15,799	622
Other financing uses:				
Transfers - out	(40,000)	(40,000)	(40,000)	-
Net change in fund balance	(38,389)	(24,823)	(24,201)	622
Fund balance at beginning of year	<u>53,119</u>	<u>53,119</u>	<u>53,119</u>	<u>-</u>
Fund balance at end of year	<u>\$ 14,730</u>	<u>\$ 28,296</u>	<u>\$ 28,918</u>	<u>\$ 622</u>

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Payments in lieu of taxes	\$ 147,831	\$ 150,541	\$ 150,541	\$ -
Expenditures:				
Current:				
General government				
Operations and maintenance	4,000	4,000	2,247	1,753
Other	32,365	32,365	30,000	2,365
Total expenditures	<u>36,365</u>	<u>36,365</u>	<u>32,247</u>	<u>4,118</u>
Excess of revenues over expenditures	<u>111,466</u>	<u>114,176</u>	<u>118,294</u>	<u>4,118</u>
Other financing (uses):				
Transfers - out	(85,000)	(85,000)	(85,000)	-
Net change in fund balance	26,466	29,176	33,294	4,118
Fund balance at beginning of year	351,251	351,251	351,251	-
Prior year encumbrances appropriated	<u>2,365</u>	<u>2,365</u>	<u>2,365</u>	<u>-</u>
Fund balance at end of year	<u>\$ 380,082</u>	<u>\$ 382,792</u>	<u>\$ 386,910</u>	<u>\$ 4,118</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Payments in lieu of taxes	\$ 60,130	\$ 60,327	\$ 60,327	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	1,000	1,000	845	155
Excess of revenues over expenditures	59,130	59,327	59,482	155
Other financing uses:				
Transfers - out	(59,550)	(59,550)	(59,550)	-
Net change in fund balance	(420)	(223)	(68)	155
Fund balance at beginning of year	59,029	59,029	59,029	-
Fund balance at end of year	\$ 58,609	\$ 58,806	\$ 58,961	\$ 155

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ 22,000	\$ 23,387	\$ 23,387	\$ -
Payments in lieu of taxes	230,000	219,377	219,377	-
Total revenues	\$ 252,000	\$ 242,764	\$ 242,764	\$ -
Expenditures:				
Current:				
General government				
Operations and maintenance	4,000	4,000	3,329	671
Other	221,670	221,670	200,001	21,669
Total expenditures	225,670	225,670	203,330	22,340
Excess of revenues over expenditures	26,330	17,094	39,434	22,340
Other financing sources (uses):				
Advances - in	-	290,000	290,000	-
Transfers - out	-	(295,000)	(290,000)	5,000
Total other financing sources (uses)	-	(5,000)	-	5,000
Net change in fund balance	26,330	12,094	39,434	27,340
Fund balance at beginning of year	75,419	75,419	75,419	-
Prior year encumbrances appropriated	21,670	21,670	21,670	-
Fund balance at end of year	\$ 123,419	\$ 109,183	\$ 136,523	\$ 27,340

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Total revenues	\$ -	\$ 24,326	\$ 24,326	\$ -
<u>Expenditures:</u>				
Current:				
Security of persons and property				
Police				
Operations and maintenance	298	298	164	134
Excess of revenues over (under) expenditures	(298)	24,028	24,162	134
Other financing (uses):				
Transfers - out	-	(24,326)	(24,326)	-
Net change in fund balance	(298)	(298)	(164)	134
Fund balance at beginning of year	164	164	164	-
Prior year encumbrances appropriated	134	134	134	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 134</u>	<u>\$ 134</u>

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 56,461	\$ 29,792	\$ (26,669)
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	56,461	29,792	(26,669)
<u>Other financing uses:</u>				
Transfers - out	-	(56,461)	(29,792)	26,669
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
 One Ohio Opioid Settlement Fund
 For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ -	\$ 10,825	\$ 10,825	\$ -
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Net change in fund balance	-	10,825	10,825	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ 10,825	\$ 10,825	\$ -

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 1,998,336	\$ 2,014,292	\$ 2,014,292	\$ -
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	1,998,336	2,014,292	2,014,292	-
<u>Other financing uses:</u>				
Transfers - out	(3,876,672)	(3,876,672)	-	3,876,672
Net change in fund balance	(1,878,336)	(1,862,380)	2,014,292	3,876,672
Fund balance at beginning of year	1,878,336	1,878,336	1,878,336	-
Fund balance at end of year	\$ -	\$ 15,956	\$ 3,892,628	\$ 3,876,672

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Current:				
General government				
Operations and maintenance	1,000	1,000	-	1,000
Debt service:				
Principal retirement	1,675,000	1,675,000	1,675,000	-
Interest and fiscal charges	1,190,000	1,190,000	1,188,770	1,230
Total debt service	2,865,000	2,865,000	2,863,770	1,230
Total expenditures	2,866,000	2,866,000	2,863,770	2,230
Excess of revenues under expenditures	(2,866,000)	(2,866,000)	(2,863,770)	2,230
Other financing sources:				
Transfers - in	2,866,151	2,866,151	2,866,150	(1)
Net change in fund balance	151	151	2,380	2,229
Fund balance at beginning of year	216,827	216,827	216,827	-
Fund balance at end of year	<u>\$ 216,978</u>	<u>\$ 216,978</u>	<u>\$ 219,207</u>	<u>\$ 2,229</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	50,933	50,933	50,933	-
Fund balance at end of year	<u>\$ 50,933</u>	<u>\$ 50,933</u>	<u>\$ 50,933</u>	<u>\$ -</u>

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues over expenditures	20,000	20,000	-	(20,000)
<u>Other financing uses:</u>				
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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 436,882	\$ 498,844	\$ 498,844	\$ -
Interest	6	6	30	24
Total revenues	436,888	498,850	498,874	24
Expenditures:				
Current:				
General government				
Other	7,400	7,400	3,737	3,663
Security of persons and property				
Fire				
Materials and supplies	51,341	51,341	50,880	461
Capital outlay	2,202,208	2,274,398	2,273,693	705
Debt service:				
Principal retirement	371,900	369,900	306,901	62,999
Interest and fiscal charges	62,500	64,500	62,622	1,878
Total expenditures	2,695,349	2,767,539	2,697,833	69,706
Excess of revenues under expenditures	(2,258,461)	(2,268,689)	(2,198,959)	69,730
Other financing sources:				
Lease proceeds	265,000	265,000	-	(265,000)
Loans issued	1,500,000	1,500,000	-	(1,500,000)
Transfers - in	74,936	74,936	74,906	(30)
Total other financing sources	1,839,936	1,839,936	74,906	(1,765,030)
Net change in fund balance	(418,525)	(428,753)	(2,124,053)	(1,695,300)
Fund balance at beginning of year	765,406	765,406	765,406	-
Prior year encumbrances appropriated	656,249	656,249	656,249	-
Fund balance at end of year	\$ 1,003,130	\$ 992,902	\$ (702,398)	\$ (1,695,300)

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Municipal income tax	\$ 1,931,453	\$ 2,209,728	\$ 2,209,729	\$ 1
Interest	25	25	74	49
Total revenues	<u>\$ 1,931,478</u>	<u>\$ 2,209,753</u>	<u>\$ 2,209,803</u>	<u>\$ 50</u>
Expenditures:				
Current:				
General government				
Operations and maintenance	500	500	-	500
Other	<u>33,000</u>	<u>33,000</u>	<u>16,656</u>	<u>16,344</u>
Total general government	<u>33,500</u>	<u>33,500</u>	<u>16,656</u>	<u>16,844</u>
Capital outlay	1,725,999	1,885,999	1,879,181	6,818
Total expenditures	<u>1,759,499</u>	<u>1,919,499</u>	<u>1,895,837</u>	<u>23,662</u>
Excess of revenues over (under) expenditures	<u>171,979</u>	<u>290,254</u>	<u>313,966</u>	<u>23,712</u>
Net change in fund balance	171,979	290,254	313,966	23,712
Fund balance at beginning of year	2,645,542	2,645,542	2,645,542	-
Prior year encumbrances appropriated	<u>177,499</u>	<u>177,499</u>	<u>177,499</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,995,020</u>	<u>\$ 3,113,295</u>	<u>\$ 3,137,007</u>	<u>\$ 23,712</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Federal Equity Sharing Fund
 For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Fines, licenses and permits	\$ 20,000	\$ 49,495	\$ 49,496	1
Interest	800	1,243	1,243	-
Total revenues	<u>20,800</u>	<u>50,738</u>	<u>50,739</u>	<u>1</u>
<u>Expenditures:</u>				
Capital outlay	99,033	99,033	69,041	29,992
Net change in fund balance	(78,233)	(48,295)	(18,302)	29,993
Fund balance at beginning of year	53,063	53,063	53,063	-
Prior year encumbrances appropriated	<u>46,125</u>	<u>46,125</u>	<u>46,125</u>	-
Fund balance at end of year	<u>\$ 20,955</u>	<u>\$ 50,893</u>	<u>\$ 80,886</u>	<u>\$ 29,993</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>Revenues:</u>				
Intergovernmental	\$ 15,386	\$ 15,386	\$ 15,356	\$ (30)
<u>Expenditures:</u>				
Total expenditures	-	-	-	-
Excess of revenues under expenditures	15,386	15,386	15,356	(30)
Other financing uses:				
Transfers - out	(15,386)	(15,386)	(15,356)	30
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Huber Heights, Ohio
 Schedule of Revenues, Expenditures and Changes
 In Fund Balance - Budget (Non-GAAP Basis) and Actual
 Energy Conservation Grant Fund
 For the Year Ended December 31, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
<u>Revenues:</u>				
Interest	\$ 20	\$ 20	\$ -	\$ (20)
<u>Expenditures:</u>				
Capital outlay	1,809	1,809	-	1,809
Net change in fund balance	(1,789)	(1,789)	-	1,789
Fund balance at beginning of year	1,808	1,808	1,808	-
Fund balance at end of year	<u>\$ 19</u>	<u>\$ 19</u>	<u>\$ 1,808</u>	<u>\$ 1,789</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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
	\$	\$	\$	
<u>Revenues:</u>				
Interest	\$ 10	\$ 10	\$ -	\$ (10)
<u>Expenditures:</u>				
Capital outlay	466,841	466,841	466,841	-
Excess of revenues under expenditures	(466,831)	(466,831)	(466,841)	(10)
Other financing sources (uses):				
Loan	500,000	500,000	173,491	(326,509)
Advances - out	(526,832)	(526,832)	(173,491)	353,341
Total other financing sources (uses)	(26,832)	(26,832)	-	26,832
Net change in fund balance	(493,663)	(493,663)	(466,841)	26,822
Fund balance at beginning of year	135,582	135,582	135,582	-
Prior year encumbrances appropriated	466,841	466,841	466,841	-
Fund balance at end of year	<u>\$ 108,760</u>	<u>\$ 108,760</u>	<u>\$ 135,582</u>	<u>\$ 26,822</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, 2022

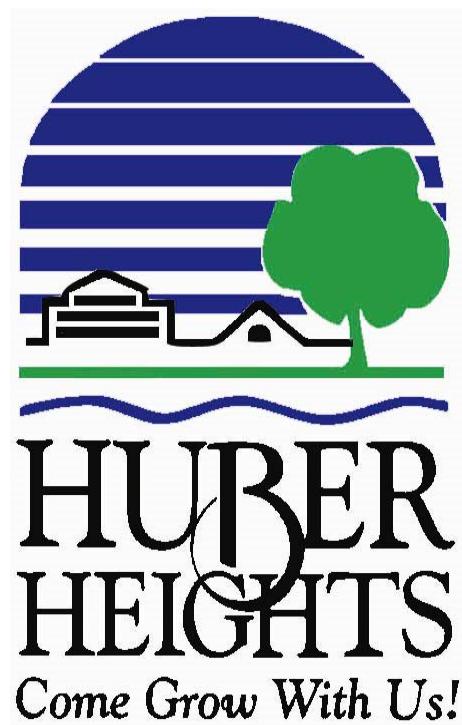
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 6,560,014	\$ 6,712,134	\$ 6,711,817	\$ (317)
Tap-in fees	180,000	158,100	158,100	-
Other	22,115	46,115	41,161	(4,954)
Total revenues	6,762,129	6,916,349	6,911,078	(5,271)
Expenses:				
Personal services	679,546	679,546	468,025	211,521
Operations and maintenance	4,487,792	4,841,591	4,566,043	275,548
Materials and supplies	12,156	18,056	14,251	3,805
Capital outlay	8,446,470	8,826,621	7,826,933	999,688
Other	1,250	1,400	338	1,062
Total expenses	13,627,214	14,367,214	12,875,590	1,491,624
Operating loss	(6,865,085)	(7,450,865)	(5,964,512)	1,486,353
Nonoperating revenues (expenses):				
Interest	56,100	72,451	72,265	(186)
State subsidy	200,000	-	-	-
Advances - out	(21,900)	(21,900)	(21,900)	-
Principal retirement	(981,100)	(981,100)	(977,977)	3,123
Interest and fiscal charges	(1,507,850)	(1,507,850)	(1,507,510)	340
Total nonoperating revenues (expenses)	(2,254,750)	(2,438,399)	(2,435,122)	3,277
Loss before transfers	(9,119,835)	(9,889,264)	(8,399,634)	1,489,630
Other financing sources (uses):				
Proceeds of OWDA loans	2,450,000	2,450,000	-	(2,450,000)
Transfers - in	9,833,839	8,181,072	4,304,294	(3,876,778)
Transfers - out	(5,957,167)	(5,957,167)	(4,009,294)	1,947,873
Total other financing sources (uses)	6,326,672	4,673,905	295,000	(4,378,905)
Change in net position	(2,793,163)	(5,215,359)	(8,104,634)	(2,889,275)
Net position at beginning of year	7,741,723	7,741,723	7,741,723	-
Prior year encumbrances appropriated	1,631,388	1,631,388	1,631,388	-
Net position at end of year	\$ 6,579,948	\$ 4,157,752	\$ 1,268,477	\$ (2,889,275)

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, 2022

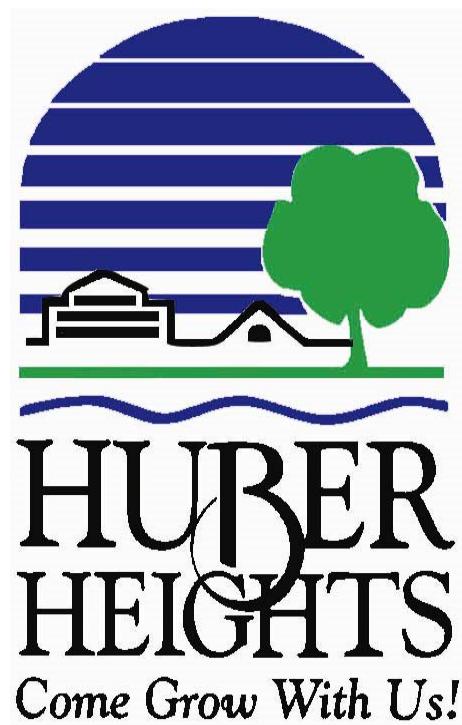
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 4,060,000	\$ 3,985,663	\$ 3,976,985	\$ (8,678)
Tap-in fees	115,000	92,200	92,200	-
Other	8,500	6,100	2,436	(3,664)
Total revenues	4,183,500	4,083,963	4,071,621	(12,342)
Expenses:				
Personal services	648,558	648,558	439,917	208,641
Operations and maintenance	3,780,055	3,774,405	3,595,798	178,607
Materials and supplies	12,017	12,517	8,851	3,666
Capital outlay	5,262,661	5,267,661	5,096,663	170,998
Other	250	400	308	92
Total expenses	9,703,541	9,703,541	9,141,537	562,004
Operating income (loss)	(5,520,041)	(5,619,578)	(5,069,916)	549,662
Nonoperating revenues (expenses):				
Interest	80,000	133,608	133,609	1
Advances - out	(54,730)	(54,730)	(54,730)	-
Principal retirement	(16,400)	(16,400)	(13,692)	2,708
Interest and fiscal charges	(4,500)	(4,500)	(4,118)	382
Total nonoperating revenues (expenses)	4,370	57,978	61,069	3,091
Income (loss) before transfers	(5,515,671)	(5,561,600)	(5,008,847)	552,753
Other financing sources (uses):				
Transfers - in	4,382,167	4,382,167	4,326,828	(55,339)
Transfers - out	(4,455,167)	(4,455,167)	(4,399,828)	55,339
Total other financing sources (uses)	(73,000)	(73,000)	(73,000)	-
Change in net position	(5,588,671)	(5,634,600)	(5,081,847)	552,753
Net position at beginning of year	10,587,329	10,587,329	10,587,329	-
Prior year encumbrances appropriated	990,879	990,879	990,879	-
Net position at end of year	\$ 5,989,537	\$ 5,943,608	\$ 6,496,361	\$ 552,753

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, 2022

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 653,000	\$ 684,055	\$ 677,510	\$ (6,545)
Other	4,500	4,500	1,075	(3,425)
Total revenues	657,500	688,555	678,585	(9,970)
Expenses:				
Personal services	391,005	391,005	311,537	79,468
Operations and maintenance	118,554	118,554	109,752	8,802
Materials and supplies	27,718	27,718	25,600	2,118
Capital outlay	204,642	204,642	114,878	89,764
Other	1	1	1	-
Total expenses	741,920	741,920	561,768	180,152
Operating Incom (loss)	(84,420)	(53,365)	116,817	170,182
Nonoperating expenses:				
Advance - out	(32,840)	(32,840)	(32,840)	-
Change in net position	(117,260)	(86,205)	83,977	170,182
Net position at beginning of year	494,281	494,281	494,281	-
Prior year encumbrances appropriated	55,769	55,769	55,769	-
Net position at end of year	\$ 432,790	\$ 463,845	\$ 634,027	\$ 170,182



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>2013</u>	<u>2014 (1)</u>	<u>2015</u>	<u>2016</u>
<u>Governmental Activities</u>				
Net investment in capital assets	\$ 63,563,165	\$ 62,923,181	\$ 67,740,806	\$ 63,559,258
Restricted for:				\$ 65,309,895
Debt service	11,316,545	11,960,254	12,705,485	13,598,220
Capital improvements	4,532,691	6,143,751	3,126,446	6,752,485
Transportation	7,750,491	7,865,282	8,732,403	9,621,229
Police services	883,934	1,301,830	1,803,233	1,552,369
Street lighting	559,854	589,754	607,728	617,135
TIF agreements	3,633,895	4,216,586	5,335,324	6,931,387
Other purposes	26,479	134,592	740,642	263,327
Unrestricted	8,885,321	(15,277,012)	(15,474,862)	(16,955,128)
Total governmental activities net position	<u>\$ 101,152,375</u>	<u>\$ 79,858,218</u>	<u>\$ 85,317,205</u>	<u>\$ 85,940,282</u>
				<u>\$ 66,468,773</u>
<u>Business-Type Activities</u>				
Net investment in capital assets	\$ 39,878,712	\$ 47,247,277	\$ 49,398,584	\$ 49,607,464
Unrestricted	35,482,735	29,137,793	30,838,998	30,773,736
Total business-type activities net position	<u>\$ 75,361,447</u>	<u>\$ 76,385,070</u>	<u>\$ 80,237,582</u>	<u>\$ 80,381,200</u>
				<u>\$ 79,862,977</u>
<u>Total</u>				
Net investment in capital assets	\$ 103,441,877	\$ 110,170,458	\$ 117,139,390	\$ 113,166,722
Restricted for:				\$ 113,613,756
Debt service	11,316,545	11,960,254	12,705,485	13,598,220
Capital improvements	4,532,691	6,143,751	3,126,446	6,752,485
Transportation	7,750,491	7,865,282	8,732,403	9,621,229
Police services	883,934	1,301,830	1,803,233	1,552,369
Street lighting	559,854	589,754	607,728	617,135
TIF agreements	3,633,895	4,216,586	5,335,324	6,931,387
Other purposes	26,479	134,592	740,642	263,327
Unrestricted	44,368,056	13,860,781	15,364,136	13,818,608
Total primary government net position	<u>\$ 176,513,822</u>	<u>\$ 156,243,288</u>	<u>\$ 165,554,787</u>	<u>\$ 166,321,482</u>
				<u>\$ 146,331,750</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.

	<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>		<u>2022</u>
\$	66,825,962	\$	68,577,224	\$	69,293,034	\$	70,416,870	\$	69,531,736
16,628,660	17,557,673		19,446,621		20,323,692		22,546,061		
6,497,248	7,030,507		7,924,261		8,820,539		9,166,190		
10,730,780	12,039,326		12,811,513		14,180,687		16,090,261		
1,137,726	1,093,281		1,637,614		2,051,914		2,460,762		
602,893	626,727		638,923		606,457		510,702		
7,692,428	8,118,926		8,192,048		10,592,999		10,798,213		
60,846	81,211		1,384,064		864,655		1,178,512		
(42,429,112)	(27,049,608)		(33,125,042)		(23,408,485)		(20,564,279)		
<u>\$</u>	<u>67,747,431</u>	<u>\$</u>	<u>88,075,267</u>	<u>\$</u>	<u>88,203,036</u>	<u>\$</u>	<u>104,449,328</u>	<u>\$</u>	<u>111,718,158</u>
\$	47,409,425	\$	47,016,835	\$	45,225,592	\$	44,824,853	\$	44,267,812
32,548,039	32,822,878		36,201,550		37,075,433		37,456,656		
<u>\$</u>	<u>79,957,464</u>	<u>\$</u>	<u>79,839,713</u>	<u>\$</u>	<u>81,427,142</u>	<u>\$</u>	<u>81,900,286</u>	<u>\$</u>	<u>81,724,468</u>
\$	114,235,387	\$	115,594,059	\$	114,518,626	\$	115,241,723	\$	113,799,548
16,628,660	17,557,673		19,446,621		20,323,692		22,546,061		
6,497,248	7,030,507		7,924,261		8,820,539		9,166,190		
10,730,780	12,039,326		12,811,513		14,180,687		16,090,261		
1,137,726	1,093,281		1,637,614		2,051,914		2,460,762		
602,893	626,727		638,923		606,457		510,702		
7,692,428	8,118,926		8,192,048		10,592,999		10,798,213		
60,846	81,211		1,384,064		864,655		1,178,512		
(9,881,073)	5,773,270		3,076,508		13,666,948		16,892,377		
<u>\$</u>	<u>147,704,895</u>	<u>\$</u>	<u>167,914,980</u>	<u>\$</u>	<u>169,630,178</u>	<u>\$</u>	<u>186,349,614</u>	<u>\$</u>	<u>193,442,626</u>

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Expenses					
Governmental Activities:					
General government	\$ 2,820,024	\$ 3,153,203	\$ 3,367,137	\$ 3,416,688	\$ 4,278,230
Security of persons and property					
Police	8,259,426	8,268,633	8,389,044	9,692,646	9,478,710
Fire	6,535,933	6,639,198	6,940,470	8,387,620	8,138,905
Other	465,057	502,463	659,678	448,031	485,687
Leisure time activities	1,137,949	1,321,781	1,707,370	1,730,954	1,879,776
Community environment	810,649	792,847	850,752	743,955	786,921
Transportation	6,037,443	6,062,257	5,906,822	6,370,258	6,486,170
Interest and fiscal charges	1,470,612	1,510,066	1,528,215	1,615,935	2,460,582
Total governmental activities expenses	<u>27,537,093</u>	<u>28,250,448</u>	<u>29,349,488</u>	<u>32,406,087</u>	<u>33,994,981</u>
Business-Type Activities:					
Water	4,817,207	5,679,059	4,820,563	4,701,345	4,702,738
Sewer	3,429,108	3,346,976	3,663,516	3,646,817	3,755,520
Stormwater	653,481	682,606	832,930	781,827	875,702
Total business-type activities	<u>8,899,796</u>	<u>9,708,641</u>	<u>9,317,009</u>	<u>9,129,989</u>	<u>9,333,960</u>
Total primary government expenses	<u>\$ 36,436,889</u>	<u>\$ 37,959,089</u>	<u>\$ 38,666,497</u>	<u>\$ 41,536,076</u>	<u>\$ 43,328,941</u>
Program Revenues					
Governmental Activities:					
Charges for services:					
General government	\$ 1,167,973	\$ 960,000	\$ 1,019,598	\$ 1,247,017	\$ 1,308,900
Security of persons and property					
Police	483,080	493,124	431,309	420,699	515,413
Fire	1,253,057	1,219,907	1,273,486	1,280,830	1,336,992
Other	8	34	29	26	125
Leisure time activities	67,732	64,024	302,230	662,054	982,628
Community environment	19,934	1,457	180	850	69,092
Transportation	71,189	165,608	133,820	124,413	96,170
Operating grants, contributions and interest	3,839,307	3,318,687	3,428,983	3,042,096	2,863,635
Capital grants and contributions	2,107,516	1,890,718	5,549,166	2,426,330	3,538,852
Total governmental activities					
program revenues	<u>9,009,796</u>	<u>8,113,559</u>	<u>12,138,801</u>	<u>9,204,315</u>	<u>10,711,807</u>
Business-Type Activities:					
Charges for services:					
Water	4,566,222	4,451,297	4,570,896	4,649,197	4,754,517
Sewer	3,445,303	4,645,030	3,907,790	3,947,131	4,039,840
Stormwater	604,740	584,405	579,259	583,523	681,735
Operating grants, contributions and interest	-	-	-	782	485
Capital grants and contributions					
Total business-type activities					
program revenues	<u>9,179,655</u>	<u>9,680,732</u>	<u>13,170,108</u>	<u>9,180,633</u>	<u>9,476,577</u>
Total primary government program revenues	<u>\$ 18,189,451</u>	<u>\$ 17,794,291</u>	<u>\$ 25,308,909</u>	<u>\$ 18,384,948</u>	<u>\$ 20,188,384</u>
Net (expense)/revenue					
Governmental activities	\$ (18,527,297)	\$ (20,136,889)	\$ (17,210,687)	\$ (23,201,772)	\$ (23,283,174)
Business-type activities	279,859	(27,909)	3,853,099	50,644	142,617
Total primary government net expense	<u>\$ (18,247,438)</u>	<u>\$ (20,164,798)</u>	<u>\$ (13,357,588)</u>	<u>\$ (23,151,128)</u>	<u>\$ (23,140,557)</u>

	<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>		<u>2022</u>
\$	4,304,433	\$	4,723,509	\$	4,989,788	\$	5,288,670	\$	5,005,069
10,857,439		2,948,942		10,915,902		8,723,278		9,715,991	
9,597,704		135,393		9,610,851		8,305,696		9,004,162	
461,274		435,261		437,878		424,005		499,839	
1,850,388		2,258,462		2,600,130		2,618,189		2,640,742	
740,663		1,091,489		5,283,927		868,018		2,665,539	
6,757,216		7,104,082		7,561,184		5,075,223		8,015,367	
1,934,167		1,843,941		1,875,401		2,168,038		1,784,839	
<u>36,503,284</u>		<u>20,541,079</u>		<u>43,275,061</u>		<u>33,471,117</u>		<u>39,331,548</u>	
4,939,814		5,470,912		5,731,978		6,670,833		6,931,827	
3,438,080		4,139,910		3,719,529		4,104,700		4,392,901	
1,025,343		922,548		900,018		654,280		719,227	
<u>9,403,237</u>		<u>10,533,370</u>		<u>10,351,525</u>		<u>11,429,813</u>		<u>12,043,955</u>	
<u>\$ 45,906,521</u>		<u>\$ 31,074,449</u>		<u>\$ 53,626,586</u>		<u>\$ 44,900,930</u>		<u>\$ 51,375,503</u>	
\$	1,247,927	\$	1,235,019	\$	1,073,164	\$	1,049,818	\$	1,231,275
571,278		651,619		684,012		621,364		572,119	
1,242,792		1,497,772		1,387,369		1,764,269		1,772,860	
143		147		326		29		79	
1,034,344		1,493,619		249,600		1,679,706		1,470,857	
9,899		13,957		201,484		680,842		807,058	
78,829		107,317		79,288		87,974		64,823	
3,175,599		4,053,261		5,701,639		9,754,854		3,590,407	
2,451,602		2,522,104		3,366,359		2,337,054		3,762,507	
<u>9,812,413</u>		<u>11,574,815</u>		<u>12,743,241</u>		<u>17,975,910</u>		<u>13,271,985</u>	
4,789,929		5,659,197		6,411,662		6,485,758		6,948,006	
4,076,128		4,230,101		4,302,771		4,833,233		4,543,878	
649,658		656,752		659,258		658,437		662,907	
456		424		393		361		326	
103,136		-		250,000		-		-	
<u>9,619,307</u>		<u>10,546,474</u>		<u>11,624,084</u>		<u>11,977,789</u>		<u>12,155,117</u>	
<u>\$ 19,431,720</u>		<u>\$ 22,121,289</u>		<u>\$ 24,367,325</u>		<u>\$ 29,953,699</u>		<u>\$ 25,427,102</u>	
\$	(26,690,871)	\$	(8,966,264)	\$	(30,531,820)	\$	(15,495,207)	\$	(26,059,563)
216,070		13,104		1,272,559		547,976		111,162	
<u>\$ (26,474,801)</u>		<u>\$ (8,953,160)</u>		<u>\$ (29,259,261)</u>		<u>\$ (14,947,231)</u>		<u>\$ (25,948,401)</u>	

(Continued)

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property taxes levied for:					
General purposes	\$ 868,066	\$ 977,343	\$ 959,612	\$ 950,839	\$ 999,070
Police	986,391	1,001,800	1,016,593	999,963	1,027,309
Fire	836,687	848,846	861,436	847,541	859,707
Income tax levied for:					
General purposes	5,557,714	5,796,342	5,956,409	6,303,908	6,110,738
Police operation	3,858,666	4,020,638	5,034,363	5,329,418	5,174,940
Fire operation	487,306	503,950	1,758,668	2,012,567	1,956,994
Local street operating	1,718,800	1,791,194	1,840,860	1,949,469	1,891,546
Local street capital improvement	1,374,739	1,432,947	1,474,119	1,559,603	1,513,262
Fire capital equipment	758,604	794,104	474,259	353,639	342,762
Payment in lieu of taxes	1,373,452	1,566,809	1,993,322	2,578,323	2,889,408
Grants and entitlements not restricted to specific programs	1,676,237	798,328	731,393	696,061	1,041,331
Investment earnings	149,629	273,384	197,959	150,883	329,774
Gain on the sale of capital assets	73,726	-	-	-	55,768
Other	269,965	283,258	214,236	104,454	93,426
Transfers	(918,798)	(1,423,791)	156,445	(11,819)	258,308
Total governmental activities	19,071,184	18,665,152	22,669,674	23,824,849	24,544,343
Business-Type Activities:					
Investment earnings	48,462	160,571	155,858	81,155	149,757
Other	-	-	-	-	-
Transfers	918,798	1,423,791	(156,445)	11,819	(258,308)
Total business-type activities	967,260	1,584,362	(587)	92,974	(108,551)
Total primary government	\$ 20,038,444	\$ 20,249,514	\$ 22,669,087	\$ 23,917,823	\$ 24,435,792
Change in net position					
Governmental activities	\$ 543,887	\$ (1,471,737)	\$ 5,458,987	\$ 623,077	\$ 1,261,169
Business-type activities	1,247,119	1,556,453	3,852,512	143,618	34,066
Total primary government	\$ 1,791,006	\$ 84,716	\$ 9,311,499	\$ 766,695	\$ 1,295,235

Source: City records

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$	1,004,410	\$ 1,070,018	\$ 990,872	\$ 1,206,859	\$ 1,244,365
1,023,332	1,050,596	1,074,833	1,081,759	1,044,562	
866,696	889,215	910,419	914,468	884,532	
6,858,250	7,089,251	7,470,642	8,216,546	9,199,891	
5,815,990	6,007,897	6,336,682	6,972,581	7,812,032	
2,203,277	2,272,816	2,400,792	2,644,930	2,965,454	
2,123,957	2,195,579	2,313,959	2,544,587	2,849,905	
1,699,213	1,756,502	1,851,209	2,035,686	2,279,976	
384,276	397,745	418,616	459,815	514,650	
3,067,587	3,311,889	3,936,997	4,358,324	5,214,436	
1,081,591	1,271,329	1,268,015	1,680,632	1,651,521	
411,238	1,065,834	903,970	(386,245)	(2,154,798)	
-	51,947	-	-	-	
1,085,439	286,198	694,583	38,757	43,867	
344,273	577,284	88,000	(27,200)	(222,000)	
<u>27,969,529</u>	<u>29,294,100</u>	<u>30,659,589</u>	<u>31,741,499</u>	<u>33,328,393</u>	
222,690	446,429	402,870	(102,032)	(508,980)	
(344,273)	(577,284)	(88,000)	27,200	222,000	
(121,583)	(130,855)	314,870	(74,832)	(286,980)	
<u>\$ 27,847,946</u>	<u>\$ 29,163,245</u>	<u>\$ 30,974,459</u>	<u>\$ 31,666,667</u>	<u>\$ 33,041,413</u>	
\$ 1,278,658	\$ 20,327,836	\$ 127,769	\$ 16,246,292	\$ 7,268,830	
94,487	(117,751)	1,587,429	473,144	(175,818)	
<u>\$ 1,373,145</u>	<u>\$ 20,210,085</u>	<u>\$ 1,715,198</u>	<u>\$ 16,719,436</u>	<u>\$ 7,093,012</u>	

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund				
Nonspendable	\$ 1,859,118	\$ 81,774	\$ 1,502,842	\$ 1,489,681
Assigned	2,585,986	1,237,915	668,436	880,869
Unassigned	<u>2,652,341</u>	<u>3,678,752</u>	<u>3,754,863</u>	<u>5,215,232</u>
Total general fund	<u><u>\$ 7,097,445</u></u>	<u><u>\$ 4,998,441</u></u>	<u><u>\$ 5,926,141</u></u>	<u><u>\$ 7,585,782</u></u>
All Other Governmental Funds				
Nonspendable	\$ 264,278	\$ 287,947	\$ 386,838	\$ 80,863
Restricted	16,026,497	18,829,298	23,011,223	24,434,677
Assigned	118,904	129,324	150,779	154,326
Unassigned	<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><u>\$ 8,291,555</u></u>	<u><u>\$ 16,954,220</u></u>	<u><u>\$ 18,168,327</u></u>	<u><u>\$ 17,531,114</u></u>
Total governmental funds	<u><u><u>\$ 15,389,000</u></u></u>	<u><u><u>\$ 21,952,661</u></u></u>	<u><u><u>\$ 24,094,468</u></u></u>	<u><u><u>\$ 25,116,896</u></u></u>

Source: City records

	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>		<u>2022</u>
\$	1,527,326	\$	1,338,474	\$	1,327,877	\$	1,293,769	\$	1,379,762	\$	1,215,137
	641,264		1,119,735		1,139,881		999,710		1,860,000		3,369,441
	<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>16,925,857</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>	\$	<u>21,510,435</u>
\$	73,508	\$	152,717	\$	3,773,480	\$	5,603,712	\$	179,450	\$	98,601
	25,820,713		26,148,913		27,918,398		32,113,019		35,517,958		38,418,445
	226,485		240,168		55,748		38,912		216,827		219,207
	<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>(12,363,792)</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>26,372,461</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>	\$	<u>47,882,896</u>

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
REVENUES										
Municipal income taxes	\$ 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	\$ 25,214,022
Property and other taxes	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	3,291,519
Charges for services	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	2,166,666
Fines, licenses and permits	709,313	727,443	697,562	731,215	609,223	630,034	732,764	682,648	642,641	611,694
Intergovernmental revenues	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	5,089,727
Special assessments	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	1,440,444
Investment income	152,689	276,565	203,541	165,239	349,683	442,311	1,099,843	935,986	(376,878)	(2,139,615)
Payments in lieu of taxes	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	5,139,698
Contributions and donations	-	-	1,446,140	-	-	-	-	-	-	-
Rentals	178,759	237,488	276,505	257,366	243,913	246,964	80131	204,345	344,889	358,518
Other	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	2,784,564
Total revenues	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	43,957,237
EXPENDITURES										
General government	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	5,361,934
Security of persons and property										
Police	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	10,081,668
Fire	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	8,782,946
Other	360,238	432,026	605,904	356,177	368,456	376,258	347,762	355,812	351,807	464,289
Leisure time activities	621,356	801,205	1,021,759	866,127	999,873	961,868	1,302,581	1,661,049	1,867,075	1,835,402
Community environment	691,227	633,617	721,618	597,003	627,200	594,971	822,181	5,033,382	1,009,001	1,742,070
Transportation	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	5,601,502
Capital outlay	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	2,477,101
Debt service:										
Principal retirement	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	3,392,051
Interest and fiscal charges	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	2,089,073
Bond issuance costs	178,671	113,749	76,072	99,124	460,242	37,150	-	-	398,872	-
Total expenditures	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	41,828,036
Excess of revenues over (under) expenditures	(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)	2,129,201
OTHER FINANCING SOURCES (USES)										
Issuance of loans	-	-	4,554,209	78,448	489,500	-	1,039,144	3,710,456	784,783	173,491
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 lease purchase	-	-	-	-	-	172,435	-	-	-	-
Lease proceeds	-	-	-	-	-	-	-	-	-	749,237
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	75,332
Payment to refunded bond escrow agent	-	-	-	-	(6,721,632)	-	-	-	-	-
Current refunding - principal	-	-	-	-	(1,415,000)	-	-	-	(6,365,000)	-
Transfers in	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	9,079,208
Transfer out	(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)	(9,301,208)
Total other financing sources (uses)	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	776,060
Net change in fund balance	\$ 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	\$ 2,905,261
Debt service as a percentage of noncapital expenditures	12.2%	13.3%	55.1%	52.0%	53.7%	34.4%	15.7%	13.3%	31.2%	13.9%

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		
2022	\$ 742,820,900	\$ 2,122,345,429	\$ 17,995,730	\$ 46,216,307	\$ -	\$ -	\$ 760,816,630	\$ 2,168,561,735	36.09%	\$ 11.29
2021	747,498,120	2,135,708,914	16,992,920	43,640,908	-	-	764,491,040	2,179,349,822	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

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 2013-2022 and the other half at 25% of true value.

(3) Tangible personal property is assessed at 0% for 2013-2022.

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
2022	\$ 3,295,467	\$ 3,259,369	\$ 36,098	\$ 3,295,467	100.00%	\$ 44,093	1.34%	\$ 107.23
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

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		Huber Heights School District	Miami Valley Career Technology Center	Montgomery County Public Library	Total Levy
						County	Levy				
2022	\$ 1.50	\$ 5.50	\$ 4.29	\$ -	\$ 11.29	\$ 23.14	\$ 65.75	\$ 3.96	\$ 3.09	\$ 107.23	
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	

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

CITY OF HUBER HEIGHTS, OHIO
 Schedules of Principal Taxpayers - Real and Public Utility
 2022 and 2013

<u>Taxpayer</u>	2013			2022		
	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%	\$ 38,184,250	1	5.02%
Dayton Power & Light Co	11,377,520	2	1.78%	15,155,770	2	1.99%
Arc Nphuboh001 LLC	-		0.00%	10,889,200	3	1.43%
VB One LLC	-		0.00%	5,093,910	4	0.67%
Waynetowne Investments J LLC	-		0.00%	4,619,800	5	0.61%
PMAT North Heights LLC	-		0.00%	4,022,000	6	0.53%
Vectren Energy Delivery Of Ohio	-		0.00%	3,850,170	7	0.51%
ABF Freight System Inc	3,366,670	6	0.53%	3,069,730	8	0.40%
Miami Valley Hospital	-		0.00%	2,413,110	9	0.32%
Waynetowne Estates Dayton I LLC	-		0.00%	2,280,270	10	0.30%
Superior Hotels	-		0.00%	-		0.00%
DDR Ohio Opportunity II LLC	3,273,980	7	0.51%	-		0.00%
EPT Neneteen Inc.	2,800,000	8	0.44%	-		0.00%
Huber Investment Corporation	\$ 21,284,350	1	3.34%	-		0.00%
Huber Properties Inc.	4,560,290	4	0.71%	-		0.00%
Kir Huber Heights LP	7,411,590	3	1.16%	-		0.00%
Lowe's Home Center Incorporated	2,555,000	10	0.40%	-		<u>0.00%</u>
TJH LLC	4,316,280	5	0.68%	-		0.00%
Waynetowne Associates LTD	2,792,930	9	0.44%	-		0.00%
Total of above	<u>\$ 63,738,610</u>		<u>9.97%</u>	<u>\$ 89,578,210</u>		<u>11.78%</u>
Total City	<u>\$ 637,912,980</u>			<u>\$ 760,816,630</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
2022	2.25%	\$ 16,672,825	75.75%	\$ 1,893,559	8.60%	\$ 3,444,915	15.65%	\$ 22,011,299
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

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	
2022	1,482,096	650,000	333,740	150.66%
2021	1,395,203	795,000	364,833	120.29%
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%

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
2022	43,439	\$ 760,816,630	\$ 26,610,342	\$ 219,207	\$ 26,391,135	3.47%	\$ 607.54
2021	43,439	764,491,040	28,135,074	216,827	27,918,247	3.65%	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

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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Total debt outstanding:					
Governmental Activities:					
Long-term general obligation notes	\$ -	\$ 24,413,300	\$ 23,988,700	\$ 26,976,200	\$ 10,700,000
General obligation bonds - voted	8,235,000	8,035,000	7,810,000	7,585,000	7,350,000
General obligation bonds - unvoted	18,841,481	10,009,515	9,587,919	8,781,776	24,265,615
Total general obligation bonds	<u>27,076,481</u>	<u>18,044,515</u>	<u>17,397,919</u>	<u>16,366,776</u>	<u>31,615,615</u>
Special assessment bonds - unvoted	10,925,000	10,005,000	9,035,000	8,230,000	12,023,975
Equipment/vehicle loans	-	228,619	976,203	866,461	1,220,236
Lease purchase	263,950	-	-	-	-
State infrastructure bank loans	2,134,901	2,052,931	5,692,447	5,683,895	5,432,199
Total governmental activities	<u>40,400,332</u>	<u>54,744,365</u>	<u>57,090,269</u>	<u>58,123,332</u>	<u>60,992,025</u>
Business-Type Activities:					
Revenue bonds payable - unvoted (1)	24,479,150	22,834,282	22,127,168	21,384,910	20,598,905
OWDA loan - unvoted	1,194,529	713,676	214,169	202,885	194,186
Total business-type activities	<u>25,673,679</u>	<u>23,547,958</u>	<u>22,341,337</u>	<u>21,587,795</u>	<u>20,793,091</u>
Total	<u>66,074,011</u>	<u>78,292,323</u>	<u>79,431,606</u>	<u>79,711,127</u>	<u>81,785,116</u>
Total debt per capita	1,734.18	2,054.86	2,084.76	2,092.10	2,146.53
Percentage of personal income	6.72%	7.96%	8.07%	8.10%	8.31%
Less: exempt debt					
Governmental Activities:					
Long-term general obligation notes	-	(24,413,300)	(20,988,700)	(24,126,200)	(8,000,000)
Special assessment bonds - unvoted	(10,925,000)	(10,005,000)	(9,035,000)	(8,230,000)	(12,023,975)
State infrastructure bank loans	(2,134,901)	(2,052,931)	(5,692,447)	(5,683,895)	(5,432,199)
Equipment/vehicle loans	-	(228,619)	(976,203)	(866,461)	(1,220,236)
Total governmental activities	<u>(13,059,901)</u>	<u>(36,699,850)</u>	<u>(36,692,350)</u>	<u>(38,906,556)</u>	<u>(26,676,410)</u>
Business-Type Activities:					
Revenue bonds payable - unvoted (1)	(24,479,150)	(22,834,282)	(22,127,168)	(21,384,910)	(20,598,905)
OWDA loan - unvoted	(1,194,529)	(713,676)	(214,169)	(202,885)	(194,186)
Total business-type activities	<u>(25,673,679)</u>	<u>(23,547,958)</u>	<u>(22,341,337)</u>	<u>(21,587,795)</u>	<u>(20,793,091)</u>
Total	<u>(38,733,580)</u>	<u>(60,247,808)</u>	<u>(59,033,687)</u>	<u>(60,494,351)</u>	<u>(47,469,501)</u>
Debt within 10 1/2 percent limitation	27,340,431	18,044,515	20,397,919	19,216,776	34,315,615
Less: bond retirement fund balance	(118,904)	(129,324)	(150,779)	(154,326)	(226,485)
Net debt subject to 10 1/2 percent limitation	<u>27,221,527</u>	<u>17,915,191</u>	<u>20,247,140</u>	<u>19,062,450</u>	<u>34,089,130</u>
Overall debt limitation					
10 1/2 percent of assessed valuation	66,980,863	66,868,087	63,559,705	63,974,026	65,273,674
Legal debt margin within 10 1/2 percent limitation	<u>\$ 39,759,336</u>	<u>\$ 48,952,896</u>	<u>\$ 43,312,565</u>	<u>\$ 44,911,576</u>	<u>\$ 31,184,544</u>
Net debt subject to 10 1/2 percent limitation					
as a percentage of debt limit	40.64%	26.79%	31.86%	29.80%	52.22%
Legal debt margin as a percentage of the debt limit	59.36%	73.21%	68.14%	70.20%	47.78%
Debt within 5 1/2 percent limitation	\$ 27,340,431	\$ 18,044,515	\$ 20,397,919	\$ 19,216,776	\$ 34,315,615
Less: bond retirement fund balance	(118,904)	(129,324)	(150,779)	(154,326)	(226,485)
Net debt within 5 1/2 percent limitation	<u>27,221,527</u>	<u>17,915,191</u>	<u>20,247,140</u>	<u>19,062,450</u>	<u>34,089,130</u>
Unvoted debt limitation					
5 1/2 percent of assessed valuation	35,085,214	35,026,141	33,293,179	33,510,204	34,190,972
Legal debt margin within 5 1/2 percent limitation	<u>\$ 7,863,687</u>	<u>\$ 17,110,950</u>	<u>\$ 13,046,039</u>	<u>\$ 14,447,754</u>	<u>\$ 101,842</u>
Net debt within 5 1/2 percent limitation as a percentage of debt limit	77.59%	51.15%	60.81%	56.89%	99.70%
Unvoted legal debt margin as a percentage of the unvoted debt limitation	22.41%	48.85%	39.19%	43.11%	0.30%
Net general bonded debt	\$ 26,957,577	\$ 17,915,191	\$ 17,247,140	\$ 16,212,450	\$ 31,389,130
Ratio of net bonded debt to assessed valuation	4.23%	2.81%	2.85%	2.66%	5.05%
Net bonded debt per capita	\$ 707.53	\$ 470.20	\$ 452.67	\$ 425.51	\$ 823.84

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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$	10,450,000	\$ 10,200,000	\$ 9,950,000	\$ 2,100,000	\$ 1,950,000
7,115,000	6,865,000	6,615,000	-	-	
22,914,749	21,782,925	20,625,350	34,688,219	32,804,589	
30,029,749	28,647,925	27,240,350	34,688,219	32,804,589	
10,954,422	9,953,280	8,990,946	8,072,913	7,314,704	
1,011,820	797,555	3,578,516	3,742,245	3,321,982	
137,948	105,247	71,383	36,315	-	
5,172,895	5,944,898	6,380,139	6,241,893	6,042,006	
57,756,834	55,648,905	56,211,334	54,881,585	51,433,281	
19,780,828	18,907,156	17,964,152	4,262,855	3,318,472	
2,428,204	9,842,360	14,991,250	27,500,388	26,738,043	
22,209,032	28,749,516	32,955,402	31,763,243	30,056,515	
79,965,866	84,398,421	89,166,736	86,644,828	81,489,796	
2,098.79	2,215.12	2,340.27	2,274.08	2,138.78	
8.13%	8.58%	9.06%	8.81%	8.28%	
(7,900,000)	(7,800,000)	(7,700,000)	(2,100,000)	(1,950,000)	
(10,954,422)	(9,953,280)	(8,990,946)	(8,072,913)	(7,314,704)	
(5,172,895)	(5,944,898)	(6,380,139)	(6,241,893)	(6,042,006)	
(1,011,820)	(797,555)	(3,578,516)	(3,742,245)	(3,321,982)	
(25,039,137)	(24,495,733)	(26,649,601)	(20,157,051)	(18,628,692)	
(19,780,828)	(18,907,156)	(17,964,152)	(4,262,855)	(3,318,472)	
(2,428,204)	(9,842,360)	(14,991,250)	(27,500,388)	(26,738,043)	
(22,209,032)	(28,749,516)	(32,955,402)	(31,763,243)	(30,056,515)	
(47,248,169)	(53,245,249)	(59,605,003)	(51,920,294)	(48,685,207)	
32,717,697	31,153,172	29,561,733	34,724,534	32,804,589	
(240,168)	(55,748)	(38,912)	(216,827)	(219,207)	
32,477,529	31,097,424	29,522,821	34,507,707	32,585,382	
67,396,363	67,939,734	66,612,379	80,271,559	79,885,746	
\$ 34,918,834	\$ 36,842,310	\$ 37,089,558	\$ 45,763,852	\$ 47,300,364	
48.19%	45.77%	44.32%	42.99%	40.79%	
51.81%	54.23%	55.68%	57.01%	59.21%	
\$ 32,717,697	\$ 31,153,172	\$ 29,561,733	\$ 34,724,534	\$ 32,804,589	
(240,168)	(55,748)	(38,912)	(216,827)	(219,207)	
32,477,529	31,097,424	29,522,821	34,507,707	32,585,382	
35,302,857	35,587,480	34,892,199	42,047,007	41,844,915	
\$ 2,825,328	\$ 4,490,056	\$ 5,369,378	\$ 7,539,300	\$ 9,259,533	
92.00%	87.38%	84.61%	82.07%	77.87%	
8.00%	12.62%	15.39%	17.93%	22.13%	
\$ 29,789,581	\$ 28,592,177	\$ 27,201,438	\$ 34,471,392	\$ 32,585,382	
4.64%	4.42%	4.29%	4.51%	4.28%	
\$ 781.86	\$ 750.43	\$ 713.93	\$ 904.74	\$ 855.24	

CITY OF HUBER HEIGHTS, OHIO
 Direct and Overlapping Governmental Activities Debt
 December 31, 2022

Governmental Unit	Debt Outstanding (2)	Percentage applicable to City (1)	Amount applicable to City
Miami County	\$ 10,704,170	0.84%	\$ 89,915
Montgomery County	19,919,717	6.55%	1,304,741
Fairborn City School District	119,738,285	0.01%	11,974
Huber Heights City School District	63,060,890	88.51%	55,815,194
Vandalia-Butler City School District	36,740,050	0.01%	3,674
Mad River Local School District	992,278	0.03%	298
Miami Valley Career Technology Center	<u>109,972,839</u>	8.86%	<u>9,743,594</u>
Subtotal, overlapping debt			104,139,705
City of Huber Heights governmental activities direct debt			\$ 52,095,423
Total direct and overlapping debt			<u>\$ 156,235,128</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, 2022, except for the School District's which are reported as of June 30, 2022.

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	
2022	\$ 6,948,006	\$ 3,904,832	\$ 3,043,174	\$ 229,324	\$ 975,676	\$ 1,205,000	\$2.53
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

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	
2022	\$ 4,050,786	\$ 3,724,908	\$ 325,878	\$ 13,692	\$ 4,461	\$ 18,153	\$17.95
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

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
2022	\$ 1,888,970	\$9,031,023	20.92%
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%

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

2022 and 2013

<u>Employer</u>	<u>Industry</u>	2022				2013			
				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	1,027	1	0.10%		854	1	0.14%	
Trimble Engineering & Const. Div.	Laser Manufacturing	704	2	0.07%		400	3	0.07%	
Wal-Mart Store Incorporated	General Merchandise	649	3	0.06%		358	4	0.06%	
ABF Freight Systems	Truck Terminal	620	4	0.06%		670	2	0.11%	
Meijer	General Merchandise	561	5	0.05%		156	12	0.03%	
ADECCO USA	Employment Agency	520	6	0.05%		-		0.00%	
IATSE LOCAL 66		464	7	0.04%		-		0.00%	
Freight BOA Mast	Truck Terminal	441	8	0.04%		-		0.00%	
Scott M & A Corporation		425	9	0.04%		-		0.00%	
Lowe's Home Center, Inc.	Home Improvement Sales	382	10	0.04%		224	6	0.04%	
Texas Roadhouse (1)	Restaurant	346	11	0.03%		-		0.00%	
Target Corporation	General Merchandise	326	12	0.03%		110	18	0.02%	
Kroger Limited	Grocery Store	322	13	0.03%		174	10	0.03%	
YMCA	Recreation	304	14	0.03%		66	29	0.01%	
Dayton Freight Lines	Truck Terminal	297	15	0.03%		126	15	0.02%	
Cirrus Concept Consulting		288	16	0.03%		-		0.00%	
Staffmark	Employment Agency	281	17	0.03%		-		0.00%	
Roosters Huber Heights	Restaurant	270	18	0.03%		-		0.00%	
Kohl's Department Stores, Inc.	General Merchandise	246	19	0.02%		122	16	0.02%	
Dayton Osteopathic Hospital/Kettering Medical Center/ Huber Health Center	Health Care	222	20	0.02%		-		0.00%	
Speedway SuperAmerica LLC	Fuel and Convenience Center	199	21	0.02%		-		0.00%	
Music and Event Management		199	22	0.02%		-		0.00%	
Marshall's of MA	General Merchandise	198	23	0.02%		-		0.00%	
Fidelity Health Care (1)	Health Care	193	24	0.02%		-		0.00%	
Arc Staffing (1)	Employment Agency	191	25	0.02%		-		0.00%	
Once Upon a Child		189	26	0.02%		-		0.00%	
AIDA Dayton Technologies		187	27	0.02%		-		0.00%	
TJ Chumps		164	28	0.02%		-		0.00%	
Square Patty of Ohio LLC		153	29	0.01%		-		0.00%	
AM PM Employment LLC	Employment Agency	139	30	0.01%		-		0.00%	
Veolia	Environmental Services					119	17	0.02%	
U.S. Postal Service	Postal Service					74	23	0.01%	
Trimble Navigation	Laser Manufacturing					73	24	0.01%	
TGI Friday's	Restaurant					65	31	0.01%	
Stoops Freightliner	Trucking Terminal					56	36	0.01%	
Steak 'N Shake	Restaurant					71	27	0.01%	
Spring Creek Nursing Center/5440 Charlesgate Road Operating	Rehabilitation Nursing Center					180	9	0.03%	
Montgomery Development Center	Handicapped Home					214	7	0.04%	
Millar Industries	Powder Coating					57	35	0.01%	
Metokote Corp.	Powder-coated Metals					63	32	0.01%	
LaserMike, Inc.	Laser Gauging					72	25	0.01%	
Hughes Peters	Light Manufacturing/Assembly					56	36	0.01%	
Huber Investment Corp.	Rental Properties					60	34	0.01%	
Huber Heights School Bus Garage	Education/Transportation					66	29	0.01%	
Huber Health Center/Kettering Medical	Health Care					165	11	0.03%	
Gander Mountain	Outdoor Merchandise					75	22	0.01%	
Fukuvi USA, Inc.	Plastic Building Materials Manufacturing					56	36	0.01%	
FedEx Freight	Package Delivery					324	5	0.05%	
Enginetics Corporation	Aerospace Parts					110	18	0.02%	
Dicks Sporting Goods	Sports Equipment & Merchandise					72	25	0.01%	
Coca-Cola Enterprises	Warehouser and Distributer					142	13	0.02%	
City of Huber Heights	City Government					188	8	0.03%	
Catlow, Inc.	Commercial Pump Manufacturing					68	28	0.01%	
Bowser Morner	Testing Laboratory					90	21	0.01%	
Bon-Ton Elder Beerman	General Merchandise					104	20	0.02%	
Applebee's	Restaurant					62	33	0.01%	
4Over, Inc.	Digital Printing					140	14	0.02%	
		<u>10,507</u>		<u>1.00%</u>		<u>6,082</u>		<u>1.00%</u>	

Source: Department of taxation and the 2013 ACFR.

(1) Employees reported are from 2021 tax reconciliation. 2022 tax reconciliation not received at time of table preparation.

CITY OF HUBER HEIGHTS, OHIO
 Schedule of Principal Income Taxpayers
 2022 and 2013

<u>Employer</u>	<u>Industry</u>	2022 Rank	2013 Rank
Defense Finance / Wright Patterson Air Force Base	Military Base	1	-
Trimble Navigation Ltd	Laser Manufacturing	2	3
Huber Heights City Schools	Education	3	2
A B F Freight Systems	Truck Terminal	4	4
Freight BOA Mast (Fedex Freight)	Package Delivery	5	-
City of Huber Heights	City Government	6	6
Dayton Freight Lines, Inc.	Truck Terminal	7	10
AIDA-Dayton Technologies Corp	Press Manufacturing	8	8
Wal-Mart Stores Incorporated	General Merchandise	9	9
Meijer Stores	General Merchandise	10	14
NDC Tech (formerly Beta LaserMike, Inc.)	Laser Gauging	11	-
Dayton Osteopathic Hospital/Kettering	Hospital	12	16
CCBCC Inc. (formerly Coca-Cola Refreshments)	Bottling Plant and Distribution	13	-
Enginetech Aerospace	Aerospace Parts	14	11
4Over Inc.	Digital Printing	15	19
Lowe's Home Center Incorporated	Home Improvement Sales	16	18
Kroger Limited Partnership	Grocery Store	17	15
Synchrony Bank		18	-
Speedway SuperAmerica LLC	Fuel and Convenience Center	19	-
Estes Express Lines	Freight Terminal	20	17
Kettering Medical Center (Home Care Huber Heights)	Health Care	21	-
Truck Country (formerly Stoops of Ohio)	Freightliner Sales	22	-
Bowser Morner Inc.	Testing Laboratory	23	23
MJO Industries, Inc.	Light Manufacturing Assembly	24	28
Palmer Trucks Inc.	Heavy Duty Truck Dealership and Service	25	-
Target Corp.	General Merchandise	26	-
Metokote Corp	Powder-coated Metals	27	25
Physician and Surgeons AMB	Healthcare	28	-
FreedomRoads LLC		29	-
The Laurels of Huber Hgts LLC	Nursing and Rehabilitation Center	30	-
5440 Charlesgate Rd. Operating	Rehabilitation Nursing Center	-	26
Beta LaserMike Inc	Laser Gauging	-	13
Coca Cola Enterprises, Inc.	Warehouser and Distributor	-	12
Emergency Medicine Specialists	Healthcare	-	30
Fedex Freight	Package Delivery	-	5
PNC Bank NA (formerly National City Bank)	Banking	-	29
Providence Medical Group	Family Medical/Dental Services	-	20
Samaritan Family Care, Inc.	Healthcare	-	27
State of Ohio - Payroll Services	State Government	-	7
Stoops of Ohio, Inc.	Freightliner Sales	-	22
Tridec Technologies	Information Technology Services	-	24
Veeder Root LLC (Catlow)	Petroleum Dispensing Equip. Manufacturing	-	21
Wright Patterson Air Force Base	Military Base	-	1

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)
2022	43,439	\$ 1,365,895,916	\$ 31,444	\$ 69,184	37.5	23.50%	5,900	4.1%	\$ 214,949	\$ 760,816,630
2021	43,439	1,304,386,292	30,028	66,134	37.5	24.30%	5,604	5.4%	189,053	764,491,040
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

(1) Source: U. S. Census

(a) Years 2011 through 2019 - 2010 Federal Census

(b) Years 2020 through 2022 - 2020 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	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Function/Program										
Security of persons and property:										
Fire	67	63	63	63	63	62	62	58	57	57
Police	61	61	61	61	61	61	60	59	59	60
Other	15	15	15	15	15	15	15	15	15	14
Parks and recreation	1	1	1	1	-	-	-	-	-	-
Community environment:										
Economic development	3	3	3	3	2	2	2	2	2	2
Planning and zoning	13	12	12	12	11	11	12	12	12	12
Engineering	6	6	6	6	6	6	6	6	6	6
Community services	-	-	-	-	-	-	-	-	-	-
Senior citizens center	1	1	1	1	1	1	1	1	1	1
Music center	125	125	125	125	100	100	100	100	-	-
Transportation	32	32	32	32	35	35	32	28	28	28
General government:										
Mayor	1	1	1	1	1	1	1	1	1	1
Council	11	11	11	12	12	12	11	10	10	10
Management	4	4	4	4	5	5	5	5	5	5
Finance-accounting	7	6	6	6	6	6	6	6	6	6
Finance-income tax	14	12	12	12	12	12	12	11	11	11
Management information systems	5	5	5	5	5	5	4	4	4	4
Human resources	3	3	3	3	2	2	2	2	2	2
Buildings and grounds	2	3	3	3	-	-	-	-	-	-
Volunteers:										
Police	-	-	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-	-	-
Non-security of persons and property	-	-	-	-	-	-	-	-	-	-
Totals	<u>371</u>	<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>

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	2013	2014	2015	2016	2017
Security of persons and property:					
Fire					
Number of fire calls	2,268	2,338	2,768	2,531	2,670
Number of EMS calls	4,563	4,800	5,126	5,465	5,661
Number of fire reports	2,268	2,338	2,340	2,531	2,670
Number of EMS reports	4,563	4,800	4,817	5,465	5,661
Police					
Calls for service	38,755	36,307	35,915	35,548	34,745
Total police incident reports taken and other activity	17,789	16,793	16,273	15,990	16,240
Offenses	3,934	2,685	3,638	3,029	2,791
Arrests	4,292	4,111	3,430	4,041	4,325
Field intervention	883	2,405	2,172	2,000	1,969
Juvenile	-	-	-	-	-
Citations	3,646	3,059	3,361	2,851	3,057
Warrants	-	-	-	-	-
Accidents	920	891	131	1,039	1,033
Intelligence	-	-	-	-	-
Written warning	3,969	3,584	3,456	2,940	2,996
Parking ticket	145	58	85	90	69
Community environment:					
Planning and development					
Residential construction permits issued	145	104	142	175	141
Estimated value of residential construction	\$ 20,939,307	\$ 13,386,994	\$ 22,161,666	\$ 27,914,566	\$ 23,836,808
Commercial construction permits issued (2)	5	5	5	4	7
Estimated value of commercial construction	\$ 15,159,000	\$ 15,000,000	\$ 6,250,000	\$ 2,260,000	\$ 8,377,000
Industrial construction permits issued	1	-	-	1	1
Estimated value of industrial construction	\$ 12,000,000	\$ -	\$ -	\$ 350,000	\$ 2,570,981
General government:					
Finance-income tax (1)					
Number of income tax returns processed	14,359	19,669	20,258	21,563	22,862
Number of incoming phone calls processed	4,375	4,895	5,142	5,132	5,712
Number of letters sent out	8,209	15,889	22,600	23,412	22,970
Number of walk-in customers helped	5,281	6,522	7,267	9,820	9,640
Number of curbside customers helped (3)	-	-	-	-	-
Water:					
Water main breaks repaired	46	68	46	41	39
Hydrants flushed	401	2,007	416	2,153	2,203
Drinking water produced (gallons)	1,257,565,000	1,273,797,000	1,276,035,000	1,236,095,000	1,217,339,000

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.

2018	2019	2020	2021
2,751	1,975	1,319	1,395
5,687	5,404	5,284	6,393
2,751	1,975	1,319	1,395
5,687	5,404	5,284	6,393
33,149	36,268	36,798	36,515
13,785	13,949	9,530	9,946
2,485	2,247	1,864	1,819
3,597	3,219	2,546	2,154
1,476	1,297	372	69
-	-	-	-
2,476	2,632	1,841	2,111
-	-	-	-
1,001	956	762	945
-	-	-	-
2,696	3,464	2,073	2,743
54	134	72	105
181	197	202	301
\$ 31,735,048	\$ 33,737,634	\$ 32,888,106	\$ 58,735,050
6	2	5	4
\$ 6,103,694	\$ 2,300,000	\$ 4,153,330	\$ 2,506,208
1	-	1	1
\$ 630,000	\$ -	\$ 4,903,442	\$ 1,150,000
20,056	22,514	14,736	16,458
5,476	6,134	8,502	9,431
21,926	37,222	21,264	19,825
8,063	8,708	3,790	3,984
-	-	1,764	3,066
35	75	157	122
2,242	98	193	2,172
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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Security of persons and property:										
Fire										
Stations	2	2	2	3	3	3	3	3	3	3
Staff cars	8	9	12	6	8	8	8	9	9	8
Emergency vehicles	8	8	8	8	10	10	10	10	11	11
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Staff cars	16	18	18	18	22	22	20	18	23	16
Police cruisers	25	26	28	30	31	30	31	31	28	25
Leisure time activities:										
Senior center										
Buildings	2	2	2	2	2	2	2	2	2	2
Parks and recreation										
Number of parks	17	18	18	18	18	18	19	19	20	20
Buildings	4	5	9	9	9	9	9	9	10	10
Vehicles	0	0	0	0	0	0	1	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	2	2
Vehicles	5	6	5	6	6	7	8	9	9	6
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)	183.6	183.9	189.3	190.4	190.5	194.2	195.6	195.6	195.6	196.0
Streetlights	2,476	2,477	2,482	2,482	2,482	2,482	2,482	2,482	2,482	2,482
Vehicles	5	5	6	5	6	3	4	4	5	5
Transportation										
Buildings	8	8	8	8	8	8	8	8	8	8
Vehicles	25	27	29	30	29	29	32	32	32	30
General government:										
Central services										
Building	1	1	1	1	1	1	1	1	1	1
Automobiles	1	1	2	4	3	3	4	4	4	4
Management										
Automobiles	1	1	1	1	1	1	1	1	1	1
Finance-accounting										
Automobiles	1	1	0	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	3,841	3,841	3,841	3,841	3,841	3,841
Automobiles	1	1	1	1	1	1	1	1	1	0
Management information systems										
Automobiles	2	1	1	1	1	1	1	1	1	1
Courts										
Building	1	1	1	1	1	1	1	1	1	1
Water:										
Water mains (miles)	167.30	167.30	167.74	193.30	197.01	200.40	201.98	206.13	210.02	215.63
Sewer:										
Sanitary sewers (miles)	150.07	150.07	162.63	167.04	169.82	182.57	183.33	186.95	189.47	193.99
Stormwater:										
Storm sewers (miles)	143.19	143.49	164.70	165.30	165.30	172.23	174.12	176.00	176.00	176.50

Sources: Various City Divisions/Departments.

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