

City of Findlay

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POPULAR ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023



A LETTER FROM THE CITY AUDITOR

DEAR CITIZENS OF THE CITY OF FINDLAY:

Through the efforts of the City of Findlay Auditor's Office, I am pleased to present the City's Popular Annual Financial Report (PAFR) for the fiscal year ended December 31, 2023. The purpose of this report is to provide residents and businesses with information pertinent to the City's fiscal operations in a user-friendly format.

The financial information for this report has been taken from the 2023 City of Findlay Annual Comprehensive Financial Report. The Annual Report consists of 264 pages of detailed financial statements, notes and schedules as well as very detailed statistical information. The Annual Report was prepared in accordance with Generally Accepted Accounting Principles (GAAP) and audited by Julian & Grube, Inc., a CPA firm in Westerville, OH. The City received an unmodified opinion on the audit, which means that no significant deficiencies were identified that required modification. The City's Annual Report can be obtained on the City's website at: www.findlayohio.gov (under the City Auditor page).

The City of Findlay's PAFR is unaudited and presented on a GAAP basis, unless otherwise noted. The purpose of the PAFR, is to provide our citizens with summarized financial data and as a means of increasing awareness and knowledge of the operations of the City. Citizens deserve transparency when it comes to their tax dollars, and this report is designed to help assist you in gaining a better understanding of the City's resources and how we put your tax dollars to use.

Thank you for taking the time to read this year's report. As you review our 2023 PAFR, I invite you to contact me to share any suggestions, questions, or comments you may have at auditor@findlayohio.gov

Sincerely,



Jim Staschiak II
City Auditor



ELECTED AND OTHER OFFICIALS

As of December 31, 2023

City Officers

Mayor - Christina Muryn
 City Auditor - James Staschiak II
 City Treasurer - Susan Hite
 Director of Law - Donald J. Rasmussen
 Municipal Court - Judge Alan D. Hackenberg
 Municipal Court - Judge Stephanie M. Bishop
 City Clerk - Kathy K. Launder
 Clerk of Courts - Heather M. Eigel

City Council

Council Clerk - Denise DeVore
 President of Council - John Harrington
 President Pro-Tem - Grant Russel

Ward Council Members

First Ward - Holly Frische
 Second Ward - Dennis Hellmann
 Third Ward - Beth A. Warnecke
 Fourth Ward - James P. Slough
 Fourth Ward (elect) - Daniel K. DeArment
 Fifth Ward - Brian Bauman
 Sixth Ward - James Niemeyer
 Seventh Ward - Joshua V. Plamer

Council Members At Large

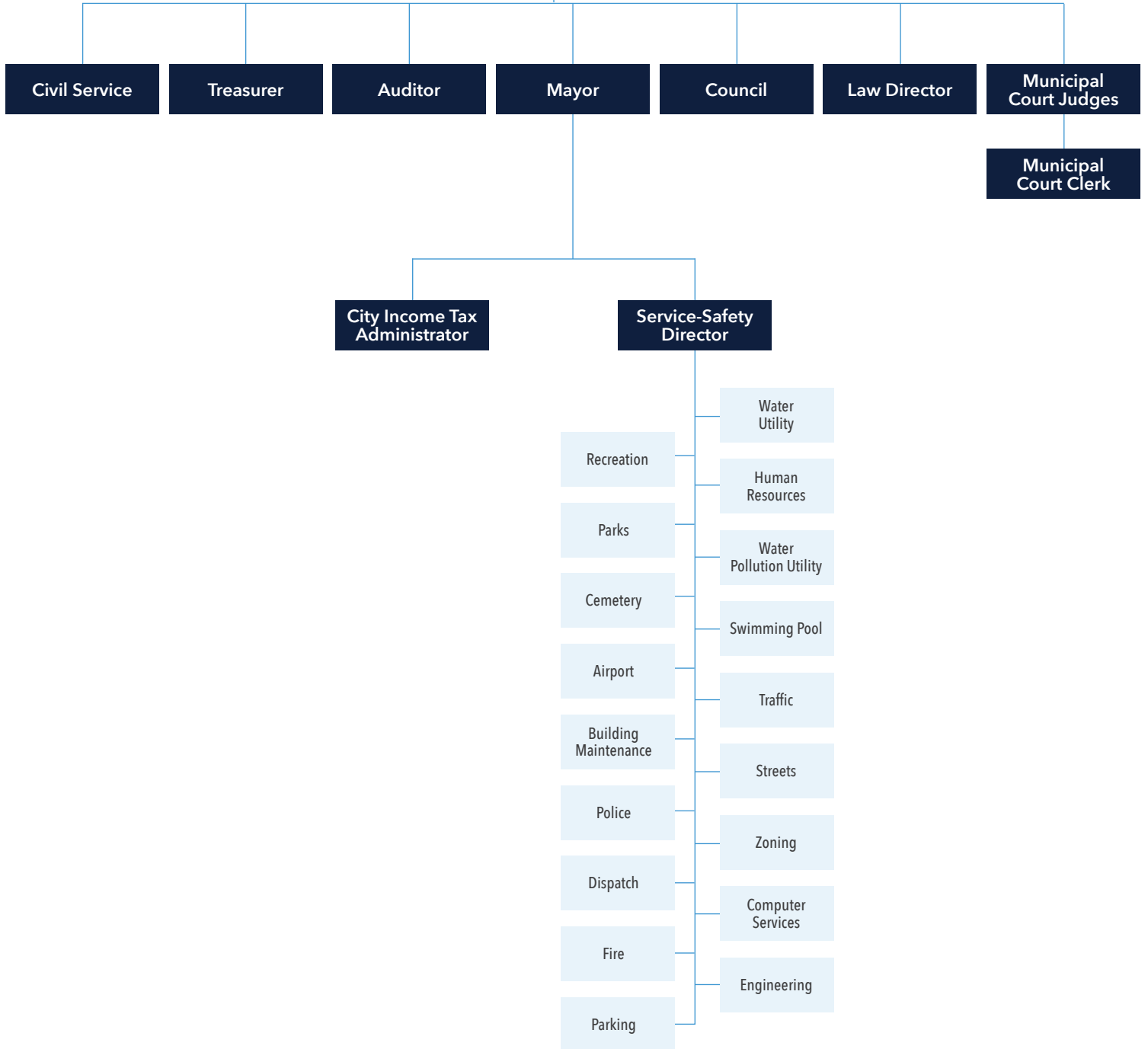
Grant Russel
 Randy Greeno
 Jeff Wobser

CONTACTING THE CITY

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 Findlay, Ohio 45840
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Office Hours:
 M-F, 8am-5pm
Website
www.findlayohio.gov

CITY GOVERNMENT



WHERE DOES THE MONEY COME FROM?

Primary sources of revenue come from income tax, property tax, and State and Federal grants.

Municipal Income Tax

Income Tax represents the largest source of revenue for the City. The City's income tax rate is 1.00%. Of the total amount collected, 80% is allocated to the City's General fund for day-to-day operations and 20% is allocated to fund the City capital improvement projects. These allocations can be adjusted each year based on the needs of the City through legislation approved by City Council.

Income tax collections are comprised of three sources: taxes withheld from employees working in the City, taxes from individual residents, and taxes on the net-profits of businesses doing business within the City. Employer withholding payments have made up over 63.5% of the income tax revenue collected over the past 4 years.

Total Income Tax Revenue

The chart below shows how Findlay compares to other neighboring communities in their income tax rate.

City of Toledo	2.50%
City of Bowling Green	2.00%
City of Fostoria	2.00%
City of Defiance	1.80%
City of Lima	1.50%
City of Perrysburg	1.50%
City of Findlay	1.00%
City of Upper Sandusky	1.00%
Village of Arlington	1.00%

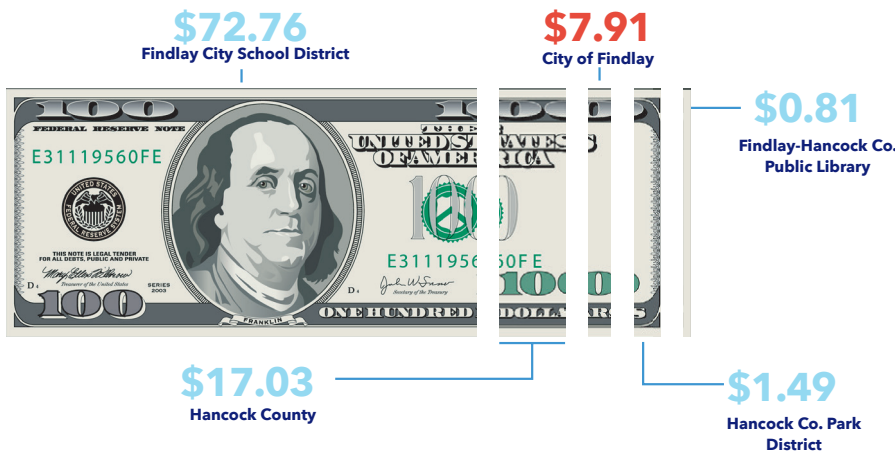
Source of Income Tax Revenue (Last Four Years—Shown In thousands)

	WITHHOLDING	%	RESIDENTIAL	%	BUSINESS	%	TOTAL
'23	\$21,751	59.37%	\$3,144	8.58%	\$11,742	32.05%	\$36,637
'22	\$21,955	57.33%	\$2,997	7.82%	\$13,346	34.85%	\$38,298
'21	\$20,309	65.14%	\$2,786	8.93%	\$8,085	25.93%	\$31,180
'20	\$19,116	78.78%	\$2,735	11.27%	\$2,413	9.95%	\$24,264

Property Tax – Where It Goes

Only a small portion of your property tax supports City operations. The City receives approximately \$7.91 of every \$100 of property tax paid. The Findlay City School District, Hancock County, Hancock County Park District, and Findlay-Hancock County Public Library received a portion of the property tax revenue.

How \$100 of Property Tax is Allocated*



The Annual Tax Impact of a \$200,000 Home in Findlay

Findlay City School District	\$1,811.56
Hancock County	\$423.55
City of Findlay	\$197.95
Hancock Co. Park District	\$36.45
Findlay-Hancock Co. Public Library	\$20.99
TOTAL	\$2,490.50*

Understanding Property Tax

Property tax is based on the amount charged per \$1,000 worth of taxable property value, also known as 'millage.' The County Auditor's office handles the administration of property taxes in the state of Ohio, by collecting and distributing the taxes paid to the appropriate jurisdiction.

*Exclusive of special assessments

+Assumes owner occupant, and Findlay City School District resident

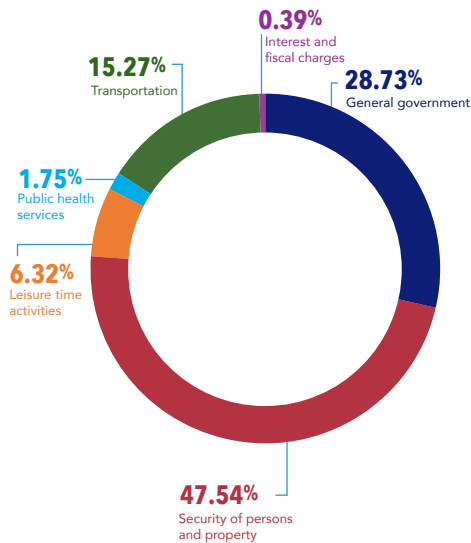
WHAT ARE THE CITY'S FUNDS USED FOR?

Government Wide Financial Statement Expenses

The General Government category is inclusive of a broad range of expenses related to the operation of the City. These expenses include City Council, the Mayor's Office, Computer Services, City Auditor's Office, Engineering department, Municipal Court, Law Director's Office, and the Service-Safety Director's Office.

Security of Persons and Property Expenses relate to the City's Police and Fire Department. The Police Department is staffed by up to 67 sworn officers and 19 non-sworn support personnel. The department responds to about 46,000 calls for service annually in providing police protection to approximately 40,000 residents and covering a land area of 20 square miles. In 2023, the Department deployed body-worn cameras to all sworn officers. The City of Findlay Fire Department continued construction on the new fire department-operated public safety training facility, the STRICT Center, and had 16 firefighters complete a 40-hour hazmat technician course to enhance the City's hazmat response. The fluctuation in security of persons and property expenses is due to the accounting treatment of the pension and OPEB liability, as required by the Governmental Accounting Standards Board. The Parks and Recreation departments operate and maintain the City's parks and recreation facilities, including, The Cube, Riverside Park, Miracle Park, The Marathon Diamonds, and The Roethlisberger Football Field. In addition, the Recreation Department also runs various programs, such as learn to skate, adult and youth hockey programs, and various baseball and softball activities.

Total Expenses 2023



Total Expenses By Department/Function (Shown In Thousands)

	'23	'22	'21
General government	\$12,357	\$9,567	\$6,681
Security of persons and property	\$20,441	\$16,419	\$16,882
Leisure time activities	\$2,720	\$2,265	\$1,625
Public health services	\$754	\$1,567	\$578
Transportation	\$6,565	\$7,338	\$7,053
Interest and fiscal charges	\$168	\$179	\$190
TOTAL	\$43,005	\$37,335	\$33,009
Change from Prior Year	\$15.19%	\$13.11%	(17.79%)



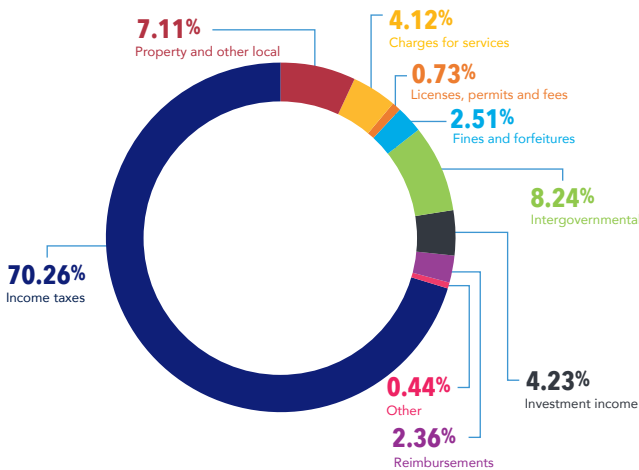
GENERAL FUND ANALYSIS

The General Fund is the City's primary operating fund. It accounts for the majority of the financial activity of the City including all the departments listed in the expense chart below. The Annual Comprehensive Financial Report reports the General Fund using a modified accrual basis of accounting.

General Fund Revenue By Source – 3 Year Comparison

Nearly 80% of the City's General Fund revenue is derived from income tax (70.26%) and property and other local tax (7.11%). 4.12% of City revenue resulted from charges for services, which includes recreation activity fees, weed removal fees, and professional services fees. Intergovernmental revenue was primarily from homestead and rollback reimbursements from the State of Ohio and local government fund distributions. Investment income represents interest received from the City's investments and includes the increase or decrease in fair value the fair value of investments. The fair value represents the change in value of the City's investments from the purchase date due to market fluctuations.

General Fund Revenues 2023



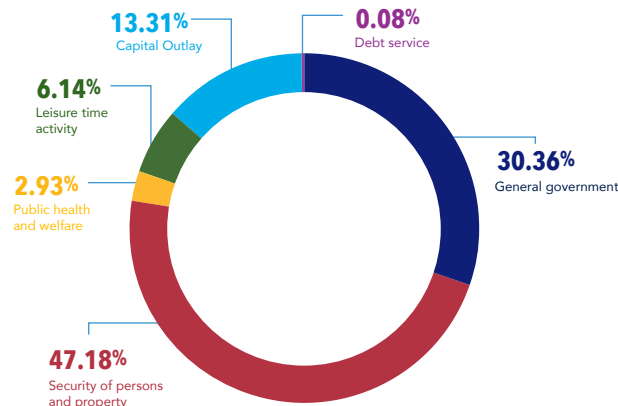
	'23	'22	'21
Income taxes	\$35,057	\$37,358	\$30,997
Property and other local	\$3,546	\$3,039	\$2,878
Charges for services	\$2,058	\$1,900	\$1,575
Licenses and permits	\$365	\$363	\$376
Fines and forfeitures	\$1,252	\$1,106	\$1,248
Intergovernmental	\$4,111	\$1,378	\$1,334
Investment income	\$2,112	\$380	\$29
Reimbursements	\$1,176	\$1,043	\$955
Other	\$217	\$283	\$532
TOTAL	\$49,894	\$46,850	\$39,924
Change from Prior Year	6.50%	17.35%	44.36%

(Shown In Thousands)

General Fund Expense By Function – 3 Year Comparison

The General fund is the main operating fund of the City and pays a significant amount of the personnel costs of City employees, as well as the day-to-day operating expenditures. Security of persons and property is the largest category of expenditures, which includes the City's Police and Fire Departments. The General Government is the other significant expenditure category. These expenses include: City Council, the Mayor's Office, Computer Services, City Auditor's Office, Engineering department, Municipal Court, Law Director's Office, and the Service-Safety Director's Office. Capital outlay represents expenditures related to the City's capital improvement projects. Leisure time activity expenditures include the City's recreation and parks departments.

General Fund Expenses 2023



	'23	'22	'21
General government	\$11,282	\$9,613	\$8,423
Security of persons and property	\$17,532	\$16,639	\$16,100
Public health and welfare	\$1,088	\$1,129	\$816
Leisure time activity	\$2,281	\$2,026	\$1,861
Capital outlay	\$4,948	\$1,596	\$1,227
Debt services	\$31	\$13	-
TOTAL	\$37,162	\$31,016	\$28,427
Change from Prior Year	19.82%	9.11%	2.79%

(Shown In Thousands)

A LOOK AT THE CITY'S DEBT

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities or the refinancing of bonds and notes. General obligation bonds are direct obligations of the City for which its full faith and credit are pledged for repayment. General obligation bonds in the governmental activities will be paid through the debt service fund. The Ohio Water Development Authority loan was used for improvements to the City's water treatment plant. The Ohio Public Works Commission loans were used to fund improvements to the Crystal and Melrose roads intersection and for improvements to Howard Street.

Past service liability for police and firefighters is paid out of the general fund through the year 2035.

	PRINCIPAL OUTSTANDING 12/31/23
General Obligation (GO)	\$4,250,106
Ohio Water Development Association Loans	\$781,688
Past Service Pension Obligation	\$673,442
Ohio Public Works Commission Loans	\$22,307
Total Bonds, Loans, & Pensions Outstanding	\$5,727,543

RECENT INFRASTRUCTURE PROJECTS

The City is investing in infrastructure development to improve mobility within the City and continue to enhance the economic vitality of the City and the region. Examples of this investment include:

STRICT CENTER AND BURN BUILDING

- Simulated search house and burn building to use for police and fire training
- Additionally, will provide the surrounding community with access to additional safety training

HAN-GREENWAY TRAIL PHASE II

- Utilizing a grant from the Ohio Department of Transportation, a new multiuse path was installed to allow user to travel from East Point parking lot to the existing trail on CR236.
- As part of the project an elevated boardwalk system and pedestrian bridge was installed so users can safely cross the Blanchard River
- This project provides an improvement in the quality of life for citizens, an alternative mode of transportation, as well as expansion of the multi-use path network

WATER TRANSMITTER REPLACEMENT PROJECT

- City wide replacement of outdated water transmitters that could not communicate due to the nationwide loss of the 2G Network
- The new transmitters are using the 5G Network to communicate water usage data between the meter and the Utility Billing Office additionally providing operational efficiency





COMMUNITY PROFILE

The city is located along the I-75 corridor well centered in the northwest quadrant of Ohio. The City of Findlay, with a population of 40,000, is a full-service municipality which is the county seat for Hancock County. The city encompasses about 20 square miles and had its beginning as Fort Findlay built by Colonel James Findlay along Hulls Trail while moving troops to Detroit in the war of 1812.

Findlay was incorporated in 1838 and is a Federal form of Statutory City with four separately elected officials including a Treasurer, Director of Law, Auditor and Mayor who are charged with administering municipal affairs. The legislative authority is Findlay City Council consisting of seven wards, three at large and a Council President. Findlay Municipal Court has two judges. The City of Findlay is an independent political subdivision of the State of Ohio and operates subject to the Ohio Constitution, various sections of the Ohio Revised Code and City Ordinances.