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# **CITIZEN AUDITORS OF OHIO**

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## ***A Citizen Auditors Annual Financial Report & Analysis Of Sylvania Township's Governmental Funds***

Citizen Auditors of Ohio (CAOO), founded by Loren Sengstock; a retired government financial professional and information technology consultant/marketer with over 35 years experience in Ohio and Michigan, has prepared this summarized financial analysis report of the past ten (10) years of audited financial reports for the Governmental Funds of Sylvania Township which summarizes the governmental funds that present the results of the major/minor financial operations of the Township located in Lucas County, Ohio. A more detailed description of CAOO objectives and goals is available at our website: [www.citizenauditorohio.com](http://www.citizenauditorohio.com).

Our Citizen Auditors Annual Financial Report (CAAFR) provides the 'citizen/taxpayers' with a detailed and graphical representation of the audited financial information as reported on the annual audits submitted to the State of Ohio Auditor (website link: <http://www.auditor.state.oh.us/auditsearch/search.aspx>). Our report is designed to summarize the primary governmental financial operations required to provide for the public health, safety, and general welfare of your community. The 'Governmental Funds' represent the results of combining all of the following fund types General, Special Revenue, Debt Service, and Capital Funds. This combining format for reporting financial data is prescribed by the Government Accounting Standards Board (GASB) with a primary goal/object of providing a standardized format that allows a comparison of similar governmental entities in Ohio as well as other State(s). The attached combining reports, graphical Exhibits, and our analysis/recommendations are designed to provide a historical summary of financial operations which are designed to aid the reader in their understanding of exactly where your communities' tax dollars are sourced and on what government programs they were spent.

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This summary analysis is being provided in an effort to explain the financial results of the attached reports and in no way is an endorsement or approval of any actions taken by the government unit but is simply a presentation of the audited financial data of the Governmental Funds. We assume no accuracy in or errors or omissions herein and although this information is deemed reliable, it is not guaranteed.

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## **Report Analysis Discussion/Recommendations**

Most citizen/taxpayers have a difficult time in evaluating the financial reports as prescribed by Law and the GASB recommendations which can be often hundreds of pages long. It is for that reason CAO prepares our analysis report in hopes of simplifying the historical financial performance to provide graphical trending to aid the reader (citizen/taxpayers) in our analysis and provide objective ideas and/or recommendations based upon our experiences in preparing and operating local governmental operations with many years of practical experience. We do encourage all citizen/taxpayers to invest their time and read the Financial Notes section of their local government's audited financial reports so that they may become familiar with all of the operational aspects of the services provided to their community.

Both Exhibits 'A' and 'B' are provided for the detailed oriented reader and provide the data required to produce the other Exhibit(s) which provide a graphic representation of the various sources and uses of tax dollars required to provide the health, safety, and general welfare of the community. The study of past financial performance and averaging allow along with comparing the current audit year to the ten (10) year average are often the best means of forecasting financial stability and/or financial distress within a government's administration and priorities in using taxpayers money in providing for the public health, safety, and general welfare; these are referred to a 'programs' such a 'public safety' which represents the police, fire, EMT, and dispatching services as an example. Other program(s) descriptions are discussed later in our report.

Our Exhibit 'C' takes the annual total revenues, expenditures, accumulated carryover/surplus Funds Balance, and recommended minimum Governmental Fund Officers Association (GFOA) and graphically indicates the overall trend(s) of financial stability and whether financial performance is increasing or decreasing. The goals/objectives of any government are quickly determined by a review of how the sources of revenues and carryover fund balances are utilized and displays the results that reflect a sustainable trend or if revenue growth is being utilized for expanded growth in population resulting in higher expenditures or it can reveal deficit spending which can result in financial distress and or fiscal crisis. The GFOA's minimum recommendation is used as a benchmark; however, the 25% minimum of annual total expenditures can be subject to many variables. The actual carryover funds balance is subject to various factors including unknown financial risks to revenue sources which will have a direct impact on the ability to provide for expenditures of funds for service(s) delivered to the community.

Our experience is that carryover/surplus fund balances above 75% or below 25% of annual expenditures could be indications of over or under accumulated/carryover funds surplus; determining the appropriate amount for a community to maintain for a carryover/surplus or unreserved balance requires both the elected and appointed professionals commit to learning and preparing for unknown and often drastic financial emergencies, The planning for unseen/unknown emergencies has historically proven a wise investment of time and resources, that pays great dividends. Sylvania

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Township Trustee's have adopted a minimum fund balance policy to address the issue(s) of carryover fund balances which indicates a pro-active approach from the administrator recommending such a policy. ***Sylvania Township has accumulated \$39.4 million in carryover/surplus governmental funds as of 12/31/2022; that is \$32.3 million more than the GFOA minimum of \$7.0 million.*** In the past ten years only 1 year indicated a small annual deficit, which appears for large Capital Outlay and not operations oriented, and the remaining years where positive and contributed to the accumulated surplus/carryover. Given the current health/pandemic crisis the nation has undergone, it is considered positive to have a larger rather than a smaller carryover/surplus in cash reserves. Townships tend to be fiscally conservative and operate generally on a pay-as-you-go method of financial management and Sylvania Township has a long history of fiscal stability to its credit.

Exhibit 'F' is a historical graph of accumulated funds balance and annual net changes (gain or loss) of the operations of the Governmental Funds. Sylvania Township is obviously fiscally conservative in spending with 9 of the last 10 years contributing positively to the accumulated surplus/carryover. The Township Administrator has requested and the Township Trustees have adopted a Minimum Funds Balance policy which should provide for a reasonable risk assessment(s) and establish guidelines for future taxation policies and budgeting guidelines for the administrators/department heads.

Exhibit 'G' and 'H' would indicate that the Township has maintained a relatively stable property tax rate while the other taxing authorities such as the schools have increased the levied taxes at a more aggressive pace. A separate evaluation of the Sylvania School District would reveal the issue of levied taxes which could be done at a later date and time. The slight drop and then slow growth of the total assessed valuation of the Township is similar to other communities after the 2007-2008 financial crisis faced in the whole country. It is positive that it slowly returning to growth and experienced a substantial increase in 2021.

Exhibit 'I' and 'J' would indicate stability in most of the service programs, however, Public Safety has accelerated faster than the other programs which would indicate that the Public Safety program may have suffered drastic cost cutting somewhere in the past and is now being expanded to compensate for growth. Capital Outlay indicates major spending in 2013 year which was due to the addition of three (3) new fire stations and renovations and safety equipment replacement which also explains the debt principal and interest costs graphs.

Exhibit 'K' indicates the property taxes have progressed upward in a slow but steady pace and with the cuts to the local government funds by the State of Ohio it is to the Township Trustees credit that spending has been properly maintained to avoid major increases in taxes as many other communities have done to absorb the loss of the local government funds from the State of Ohio (local government revenue sharing uses sales tax as the source). Cable franchise fees have gone up and most of that may be attributable to increased service fees from the cable provider(s) and market expansion from new users.

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In summary, our CAAFR report(s) indicate that Sylvania Township is fiscally conservative which is customary for many Township forms of government, they tend to adopt a Pay-Go policy (Pay-Go is a pay as you go cash policy), which is positive. Unfortunately, many cities in Ohio have not followed this more conservative financial course which Township(s) have and that is primarily because cities in Ohio rely heavily on income taxes which can be economically volatile, however, due to pandemic relief from federal government grants many communities were compensated for potential shortfalls in revenues.

***Sylvania Township should consider preparing a five-year budgetary forecast which would aid in developing capital outlay requirements for utilizing some of the carryover/surplus funds and it would further provide a method of budgeting that would demonstrate additional fiscally responsibility and accountability to the residents.***

The Township has established a minimum fund balance policy to provide for collaboration between the Trustee's and administrative department heads for a performance-based budgeting policy and utilization of the carryover/surplus funds for capital outlay or other spending priorities and CAO considers this a pro-active financial decision and commitment to fiscal responsibility. Caution is always advisable when spending any carryover/surplus which is best utilized for capital outlay and not operational recurring expenditures. My mentor in the world of government finance, Mr. Clayton Fischer (aka Mr. Sylvania) taught me that '***Always Remember You Can Only Spend a Dollar Once***', a principle I committed to memory and practiced during my career in government finance.

CAO also recommends that the Township financial administrator with authorization and funding provided by the Trustees prepare and include in the audited financial report the Capital Assets in detail and according to GASB34 requirements; to aid in understanding the total assets under the control of the Township Trustees and the accumulated depreciation thereon which would provide a benchmark on judging the capital outlay required to maintain those assets.

It was refreshing to find a truly fiscally conservative local governmental agency that appears to have maintained and provided for the sustainable delivery of excellent public safety and service programs without relying just on increased taxes.

If anyone reviewing this report has any questions, issue(s), concerns, or corrections, please contact Citizen Auditors of Ohio at the contact information contained hereon. The data and opinions contained in this report are those of Mr. Loren Sengstock, Citizen Auditor. The reports and any opinions contained herein are those of Citizen Auditors of Ohio only and no government funds were utilized in the production thereof.

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### ***Exhibit description(s)***

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Exhibit “A” – Data input from Audited Financial Reports and 10-year averages along with GFOA (Government Finance Officers Association) Fund Balance(s) recommendations, and property tax rates are taken directly from public documents available on-line from the Ohio State Auditor and Lucas County Auditor’s Office and website. It should be noted that no adjustments were made to reduced Property Tax Revenues or Pubic Safety expenditures which include approximately \$5,000,000 for Fire Services provided the City of Sylvania and no adjustments were made to increase Property Tax Revenues or Leisure Time Activies for \$1.3 million that is accounted for in a separate report of the Sylvania Joint Recreation District (SAJRD-a joint parks/recreation non-profit authorized by the City, Twp, and School Board) expenditures for Leisure Time Activities;

Exhibit “B” – Current Audit Year financial results and property tax rates along with associated assessed valuation data are compared to the 10-year average along with variance amounts and percentages. Designed for comparison of current year to 10-year averages for a quick analysis of financial trending;

Exhibit “C” – Graphic representation of annual revenue, expenditures, and accumulated/carry over fund balances are compared to the GFOA recommendation for trending;

Exhibit “D” – Graphic comparison of current year expenditures by various function/program to the 10-year averages;

Exhibit “E” - Graphic comparison of current year revenues by various function/source to the 10-year averages;

Exhibit “F” – Graphic representation of Governmental Funds Accumulated/Carry over Balance and Annual Net Changes in Funds Balance provide a quick picture of past and future financial trending;

Exhibit “G” – Graphic report of your communities total Annual Property Assessed Valuation that provides trending to determine growth, stability, or decline in Assessed Value (calculated as 35% of market value). This is the amount the County Auditor determines property taxation.

Exhibit “H” – Graphic report of property taxation on \$1,000 of Assessed Valuation for your specific community and the total of all other taxing authorities such as Schools, County, Library, and others.;

Exhibit “I” - Graphic Report of General Government (Trustees, Clerk/Treasurer, Civil Service, Human Resources, Information Technology, Law Director, Finance Department, Engineering Department, Building Department, Planning Department, and Economic Development)

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expenditures; Public Safety (Police, Fire, Dispatch, and EMT) expenditures; Public Works (Roads, Sidewalks, Storm Sewers, Snow Plowing, etc) expenditures and the 2 year moving average trend lines; and Public Health (County Health Department, etc) expenditures;

Exhibit “J” – Graphic Report of Human Services (Healthcare, etc) expenditures; Capital Outlay (Investments in land, buildings, roads, storm sewers, fire/police equipment, dump trucks, and other capital assets) expenditures; Debt Service (Principal & Interest on bonds, etc) expenditures; and 2 year moving average trend lines.

Exhibit “K” – Graphic Report of Major Revenues Sources; Property Taxes, Intergovernmental (Federal, State, County, revenue sharing), and Cable Franchise Fees (Buckeye Cable Franchise Fees for local services), and Earnings on Investments for last ten (10) years; along with 2 year moving average trend lines.

**Sylvania Township - Lucas County, Ohio**

**Sylvania Township, Lucas County, Ohio  
Historical Report of Governmental Funds**

**Exhibit 'A'**

Description	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	Annual 10 Year	Annual 10 Year
											Average	Average %
											(1)	(1)
<b>Revenues:</b>												
Property & Other Local Taxes	\$ 21,824,836	\$ 20,680,647	\$ 18,315,303	\$ 18,002,189	\$ 17,668,428	\$ 17,168,463	\$ 16,904,041	\$ 16,309,963	\$ 14,434,926	\$ 13,958,185	\$ 17,526,698	71.2%
Charges for Services	\$ 1,763,295	\$ 1,623,516	\$ 1,521,265	\$ 1,486,121	\$ 1,178,483	\$ 202,786	\$ 58,965	\$ 49,007	\$ 42,141	\$ 14,748	\$ 794,033	3.2%
Licenses, Permits, and Fees	\$ 85,770	\$ 109,682	\$ 85,753	\$ 95,723	\$ 83,341	\$ 95,969	\$ 83,472	\$ 120,646	\$ 131,152	\$ 125,510	\$ 101,702	0.4%
Cable Franchise Fees	\$ 401,221	\$ 399,252	\$ 421,447	\$ 380,539	\$ 437,196	\$ 438,155	\$ 461,311	\$ 461,563	\$ 439,851	\$ 437,916	\$ 427,845	1.7%
Fines and Forfeitures	\$ 293,602	\$ 118,354	\$ 27,775	\$ 68,573	\$ 104,273	\$ 81,135	\$ 52,251	\$ 146,417	\$ 68,907	\$ 73,695	\$ 103,498	0.4%
State Local Grants	\$ -	\$ -	\$ -	\$ 1,415,496	\$ 110,271	\$ 212,893	\$ 158,629	\$ 210,101	\$ 285,183	\$ 253,854	\$ 264,643	1.1%
Intergovernmental	\$ 5,486,642	\$ 5,041,482	\$ 5,181,387	\$ 2,992,638	\$ 3,013,752	\$ 3,725,883	\$ 3,753,803	\$ 4,258,633	\$ 4,154,429	\$ 4,843,536	\$ 4,245,219	17.3%
Payments in Lieu of Taxes	\$ -	\$ -	\$ -	\$ 314,157	\$ 298,206	\$ 275,593	\$ 298,080	\$ -	\$ -	\$ -	\$ 118,604	0.5%
Special Assessments	\$ 436,250	\$ 426,914	\$ 428,346	\$ 420,969	\$ 419,230	\$ 415,926	\$ 419,054	\$ 407,945	\$ 412,637	\$ 413,578	\$ 420,085	1.7%
Earnings on Investments	\$ 214,587	\$ 263,080	\$ 633,161	\$ 740,957	\$ 555,813	\$ 209,210	\$ 183,053	\$ 136,108	\$ 141,312	\$ 108,667	\$ 318,595	1.3%
Miscellaneous	\$ 157,027	\$ 126,468	\$ 1,063,522	\$ 249,617	\$ 357,949	\$ 227,059	\$ 95,874	\$ 105,895	\$ 263,648	\$ 205,822	\$ 285,288	1.2%
<b>Total Revenues</b>	<b>\$ 30,663,230</b>	<b>\$ 28,789,395</b>	<b>\$ 27,677,959</b>	<b>\$ 26,166,979</b>	<b>\$ 24,226,942</b>	<b>\$ 23,053,072</b>	<b>\$ 22,468,533</b>	<b>\$ 22,206,278</b>	<b>\$ 20,374,186</b>	<b>\$ 20,435,511</b>	<b>\$ 24,606,209</b>	<b>100.0%</b>
<b>Expenditures:</b>												
General Government	\$ 1,114,462	\$ 1,311,332	\$ 1,361,737	\$ 1,473,893	\$ 1,560,584	\$ 1,436,738	\$ 1,395,491	\$ 1,270,370	\$ 1,208,875	\$ 1,212,907	\$ 1,334,639	5.7%
Public Safety	\$ 19,615,535	\$ 18,658,790	\$ 17,660,143	\$ 18,117,919	\$ 16,089,634	\$ 14,956,011	\$ 14,680,231	\$ 14,563,914	\$ 13,956,465	\$ 13,706,893	\$ 16,200,554	69.6%
Public Works	\$ 3,879,375	\$ 4,021,347	\$ 4,182,794	\$ 3,660,765	\$ 2,836,041	\$ 2,714,363	\$ 2,810,186	\$ 3,189,597	\$ 2,984,441	\$ 2,714,208	\$ 3,299,312	14.2%
Public Health	\$ 201,651	\$ 199,093	\$ 208,708	\$ 194,518	\$ 194,991	\$ 188,483	\$ 192,808	\$ 192,808	\$ 188,581	\$ 199,152	\$ 199,152	0.8%
Human Services	\$ 559,008	\$ 537,599	\$ 555,455	\$ 541,194	\$ 543,221	\$ 528,713	\$ 520,342	\$ 392,844	\$ 388,152	\$ 379,685	\$ 494,621	2.1%
Capital Outlay	\$ 1,844,758	\$ 400,726	\$ 788,707	\$ 742,052	\$ 1,346,084	\$ 504,380	\$ 667,345	\$ 402,666	\$ 437,416	\$ 2,661,278	\$ 979,541	4.2%
Debt - Principal (2)	\$ 703,183	\$ 687,103	\$ 659,850	\$ 596,533	\$ 564,724	\$ 491,700	\$ 581,703	\$ 466,702	\$ 516,703	\$ 506,702	\$ 577,490	2.5%
Debt - Interest & Fiscal Charges	\$ 110,383	\$ 127,366	\$ 144,080	\$ 147,082	\$ 151,520	\$ 163,890	\$ 149,145	\$ 277,732	\$ 288,963	\$ 299,785	\$ 185,995	0.8%
<b>Total Expenditures</b>	<b>\$ 28,028,355</b>	<b>\$ 25,943,356</b>	<b>\$ 25,561,474</b>	<b>\$ 25,473,956</b>	<b>\$ 23,286,799</b>	<b>\$ 20,985,016</b>	<b>\$ 20,992,926</b>	<b>\$ 20,756,633</b>	<b>\$ 19,969,596</b>	<b>\$ 21,680,610</b>	<b>\$ 23,267,872</b>	<b>100.0%</b>
<b>Operating Income (Loss)</b>	<b>\$ 2,634,875</b>	<b>\$ 2,846,039</b>	<b>\$ 2,116,485</b>	<b>\$ 693,023</b>	<b>\$ 940,143</b>	<b>\$ 2,068,056</b>	<b>\$ 1,475,607</b>	<b>\$ 1,449,645</b>	<b>\$ 404,590</b>	<b>\$ (1,245,099)</b>	<b>\$ 1,338,336</b>	
Other Financing Sources (Transfers & Advances) (2)	\$ 34,623	\$ 18,964	\$ 99,901	\$ 104,751	\$ 77,745	\$ 20,762	\$ 8,464	\$ 28,797	\$ 23,216	\$ 50,468	\$ 46,769	
<b>Net Change in Fund Balance</b>	<b>\$ 2,669,498</b>	<b>\$ 2,865,003</b>	<b>\$ 2,216,386</b>	<b>\$ 797,774</b>	<b>\$ 1,017,888</b>	<b>\$ 2,088,818</b>	<b>\$ 1,484,071</b>	<b>\$ 1,478,442</b>	<b>\$ 427,806</b>	<b>\$ (1,194,631)</b>	<b>\$ 1,385,106</b>	
<b>Fund Balance (Deficit) Beginning of Year</b>	<b>\$ 36,692,056</b>	<b>\$ 33,827,053</b>	<b>\$ 31,687,072</b>	<b>\$ 30,838,028</b>	<b>\$ 29,820,140</b>	<b>\$ 27,731,322</b>	<b>\$ 26,247,251</b>	<b>\$ 24,768,809</b>	<b>\$ 24,341,003</b>	<b>\$ 25,535,635</b>	<b>\$ 29,148,837</b>	
<b>Fund Balance (Deficit) End of Year</b>	<b>\$ 39,361,554</b>	<b>\$ 36,692,056</b>	<b>\$ 33,903,458</b>	<b>\$ 31,635,802</b>	<b>\$ 30,838,028</b>	<b>\$ 29,820,140</b>	<b>\$ 27,731,322</b>	<b>\$ 26,247,251</b>	<b>\$ 24,768,809</b>	<b>\$ 24,341,004</b>	<b>\$ 30,533,942</b>	
<b>Ending Fund Balance as % of Expenditures (1)</b>	<b>140.4%</b>	<b>141.4%</b>	<b>132.6%</b>	<b>124.2%</b>	<b>132.4%</b>	<b>142.1%</b>	<b>132.1%</b>	<b>126.5%</b>	<b>124.0%</b>	<b>112.3%</b>	<b>131.2%</b>	
<b>Cash &amp; Cash Equivalents - End of Year</b>	<b>\$ 39,361,554</b>	<b>\$ 36,692,056</b>	<b>\$ 33,903,458</b>	<b>\$ 31,635,802</b>	<b>\$ 30,838,028</b>	<b>\$ 29,820,140</b>	<b>\$ 27,731,322</b>	<b>\$ 26,247,251</b>	<b>\$ 24,768,809</b>	<b>\$ 24,341,004</b>	<b>\$ 30,533,942</b>	
<b>Cash &amp; Cash Equivalents as % of Expenditures (1)</b>	<b>140.4%</b>	<b>141.4%</b>	<b>132.6%</b>	<b>124.2%</b>	<b>132.4%</b>	<b>142.1%</b>	<b>132.1%</b>	<b>126.5%</b>	<b>124.0%</b>	<b>112.3%</b>	<b>130.8%</b>	
<b>Minimum GFOA Recommended Funds Balance \$ (1)</b>	<b>\$ 7,007,089</b>	<b>\$ 6,485,839</b>	<b>\$ 6,390,369</b>	<b>\$ 6,368,489</b>	<b>\$ 5,821,700</b>	<b>\$ 5,246,254</b>	<b>\$ 5,248,232</b>	<b>\$ 5,189,158</b>	<b>\$ 4,992,399</b>	<b>\$ 5,420,153</b>	<b>\$ 5,816,968</b>	
<b>Minimum GFOA Recommended Funds Balance % (1)</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>	
<b>Excess (Deficit) \$ Fund Balance to GFOA Minimum (1)</b>	<b>\$ 32,354,465</b>	<b>\$ 30,206,217</b>	<b>\$ 27,513,090</b>	<b>\$ 25,267,313</b>	<b>\$ 25,016,328</b>	<b>\$ 24,573,886</b>	<b>\$ 22,483,091</b>	<b>\$ 21,058,093</b>	<b>\$ 19,776,410</b>	<b>\$ 18,920,852</b>	<b>\$ 24,716,974</b>	
<b>Excess (Deficit) % of Fund Balance to GFOA Minimum (1)</b>	<b>461.7%</b>	<b>465.7%</b>	<b>430.5%</b>	<b>396.8%</b>	<b>429.7%</b>	<b>468.4%</b>	<b>428.4%</b>	<b>405.8%</b>	<b>396.1%</b>	<b>349.1%</b>	<b>423.2%</b>	
<b>Sylvania Township-Residential Tax Rate Information [78/79]</b>												
Property Tax Effective Rate - Township Levy(s)	20.000000	20.000000	23.070000	23.070000	23.070000	23.070000	23.070000	21.470000	21.470000	21.470000	21.976000	23.4%
Property Tax Effective Rate - All Other Taxing Authorities	62.819708	64.920018	72.849375	69.753037	69.613028	78.926631	77.197404	73.820074	75.950000	74.390000	72.023928	76.6%
Total Annual Property Tax Effective Rate	82.819708	84.920018	95.919375	92.823037	92.683028	101.996631	100.267404	95.290074	97.420000	95.860000	93.999928	100.0%
<b>Annual Property Assessed Valuation - Total (3)</b>	<b>\$1,700,816,980</b>	<b>\$1,671,808,670</b>	<b>\$1,496,600,650</b>	<b>\$1,476,305,510</b>	<b>\$1,454,800,500</b>	<b>\$1,315,511,650</b>	<b>\$1,299,622,520</b>	<b>\$1,271,894,780</b>	<b>\$1,226,982,120</b>	<b>\$1,213,426,470</b>	<b>\$ 1,412,776,985</b>	

Data Source: Audited Financial Reports - Ohio State Auditor GAAP Basis Governmental Funds & Lucas County Auditors Office and website

(1) Indicates a calculated field (2) Reflects Debt Issued for New Fire Stations in 2008 (\$7,950,000 Notes) & 2009 (\$8,500,000 Bonds)

(3) Includes City of Sylvania Assessed Value - Note: Fire Levies for City of Sylvania are remitted to Township & Included in financial reports

**Sylvania Township - Lucas County, Ohio**

Sylvania Township, Lucas County, Ohio

Historical Report of Governmental Funds - Variance(s) of Current Year to 10 Year Average

**Exhibit 'B'**

Description	2022		Annual 10 Year		Variance 2022	
	2022	% of Total	Average	% of Total	to 10 Yr Average	to 10 Yr %
<b>Revenues:</b>			(1)	(1)	(1)	(1)
Property & Other Local Taxes	\$ 21,824,836	71.2%	\$ 17,526,698	71.2%	\$ 4,298,138	24.5%
Charges for Services	\$ 1,763,295	5.8%	\$ 794,033	3.2%	\$ 969,262	122.1%
Licenses, Permits, and Fees	\$ 85,770	0.3%	\$ 101,702	0.4%	\$ (15,932)	-15.7%
Cable Franchise Fees	\$ 401,221	1.3%	\$ 427,845	1.7%	\$ (26,624)	-6.2%
Fines and Forfeitures	\$ 293,602	1.0%	\$ 103,498	0.4%	\$ 190,104	183.7%
State Local Grants	\$ -	0.0%	\$ 264,643	1.1%	\$ (264,643)	-100.0%
Intergovernmental	\$ 5,486,642	17.9%	\$ 4,245,219	17.3%	\$ 1,241,424	29.2%
Payments in Lieu of Taxes	\$ -	0.0%	\$ 118,604	0.5%	\$ (118,604)	-100.0%
Special Assessments	\$ 436,250	1.4%	\$ 420,085	1.7%	\$ 16,165	3.8%
Earnings on Investments	\$ 214,587	0.7%	\$ 318,595	1.3%	\$ (104,008)	-32.6%
Miscellaneous	\$ 157,027	0.5%	\$ 285,288	1.2%	\$ (128,261)	108.8%
<b>Total Revenues</b>	<b>\$ 30,663,230</b>	<b>100.0%</b>	<b>\$ 24,606,209</b>	<b>100.0%</b>	<b>\$ 6,057,022</b>	<b>24.6%</b>
<b>Expenditures:</b>						
General Government	\$ 1,114,462	4.0%	\$ 1,334,639	5.7%	\$ (220,177)	-16.5%
Public Safety	\$ 19,615,535	70.0%	\$ 16,200,554	69.6%	\$ 3,414,982	21.1%
Public Works	\$ 3,879,375	13.8%	\$ 3,299,312	14.2%	\$ 580,063	17.6%
Public Health	\$ 201,651	0.7%	\$ 195,721	0.8%	\$ 5,930	3.0%
Human Services	\$ 559,008	2.0%	\$ 494,621	2.1%	\$ 64,387	13.0%
Capital Outlay	\$ 1,844,758	6.6%	\$ 979,541	4.2%	\$ 865,217	88.3%
Debt - Principal (2)	\$ 703,183	2.5%	\$ 577,490	2.5%	\$ 125,693	21.8%
Debt - Interest & Fiscal Charges	\$ 110,383	0.4%	\$ 185,995	0.8%	\$ (75,612)	-40.7%
<b>Total Expenditures</b>	<b>\$ 28,028,355</b>	<b>100.0%</b>	<b>\$ 23,267,872</b>	<b>100.0%</b>	<b>\$ 4,760,483</b>	<b>20.5%</b>
<b>Operating Income (Loss)</b>	<b>\$ 2,634,875</b>		<b>\$ 1,338,336</b>		<b>\$ 1,296,539</b>	<b>123.5%</b>
Other Financing Sources (Transfers & Advances) (2)	\$ 34,623		\$ 46,769		\$ (12,146)	-26.0%
<b>Net Change in Fund Balance</b>	<b>\$ 2,669,498</b>		<b>\$ 1,385,106</b>		<b>\$ 1,284,393</b>	<b>92.7%</b>
<b>Fund Balance (Deficit) Beginning of Year</b>	<b>\$ 36,692,056</b>		<b>\$ 29,148,837</b>		<b>\$ 7,543,219</b>	<b>25.9%</b>
<b>Fund Balance (Deficit) End of Year</b>	<b>\$ 39,361,554</b>		<b>\$ 30,533,942</b>		<b>\$ 8,827,612</b>	<b>28.9%</b>
<b>Ending Fund Balance as % of Expenditures (1)</b>	<b>140.4%</b>		<b>131.2%</b>		<b>9.2%</b>	
<b>Cash &amp; Cash Equivalents - End of Year</b>	<b>\$ 39,361,554.00</b>		<b>\$ 30,533,942</b>		<b>\$ 8,827,612</b>	<b>28.9%</b>
<b>Cash &amp; Cash Equivalents as % of Expenditures (1)</b>	<b>140.43%</b>		<b>131%</b>		<b>9.6%</b>	
<b>Minimum GFOA Recommended Funds Balance \$ (1)</b>	<b>\$ 7,007,088.75</b>		<b>\$ 5,816,968</b>		<b>\$ 1,190,121</b>	<b>20.5%</b>
<b>Minimum GFOA Recommended Funds Balance % (1)</b>	<b>25.00%</b>		<b>25%</b>			
<b>Excess (Deficit) \$ Fund Balance to GFOA Minimum (1)</b>	<b>\$ 32,354,465.25</b>		<b>\$ 24,716,974</b>		<b>\$ 7,637,491</b>	<b>30.9%</b>
<b>Excess (Deficit) % of Fund Balance to GFOA Minimum (1)</b>	<b>461.74%</b>		<b>423%</b>		<b>38.5%</b>	
<b>Sylvania Township-Residential Tax Rate Information [78/79]</b>						
Property Tax Effective Rate - Township Levy(s)	20.000000		21.976000		(1.976000)	-9.0%
Property Tax Effective Rate - All Other Taxing Authorities	62.819708		72.023928		(9.204219)	-12.8%
<b>Total Annual Property Tax Effective Rate</b>	<b>82.819708</b>		<b>93.999928</b>		<b>(11.180220)</b>	<b>-11.9%</b>
<b>Annual Property Assessed Valuation - Total (3)</b>	<b>\$ 1,700,816,980</b>		<b>\$ 1,412,776,985</b>		<b>\$ 288,039,995</b>	<b>20.4%</b>

Data Source: Audited Financial Reports - Ohio State Auditor GAAP Basis Governmental Funds & Lucas County Auditors Office and website

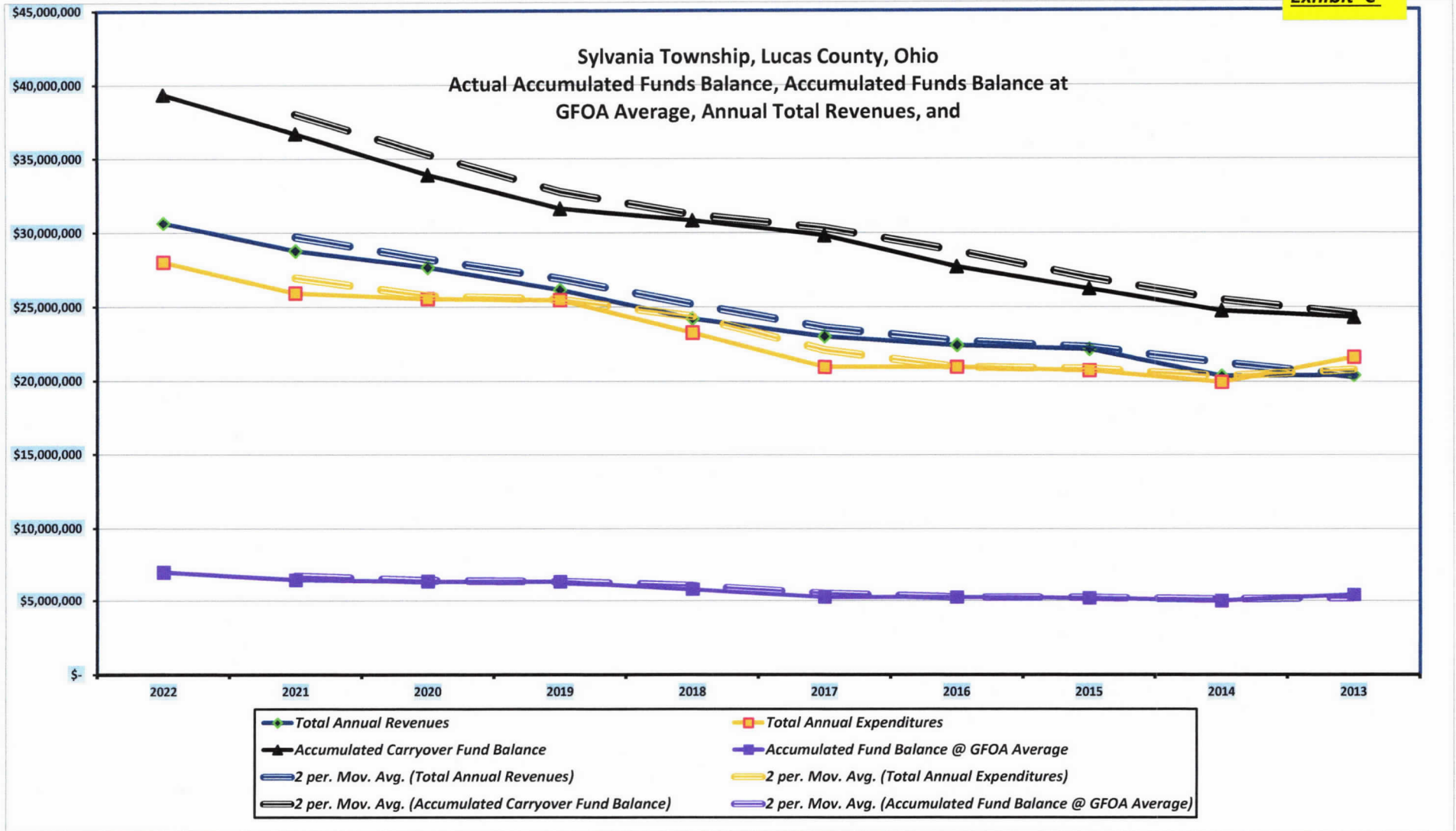
(1) Indicates a calculated field (2) Reflects Debt Issued for New Fire Stations in 2008 [\$7,950,000 Notes] & 2009 [\$8,500,000 Bonds]

(3) Includes City of Sylvania Assessed Value - Note: Fire Levies for City of Sylvania remitted to Township & Included in financial reports



**Sylvania Township - Lucas County, Ohio**

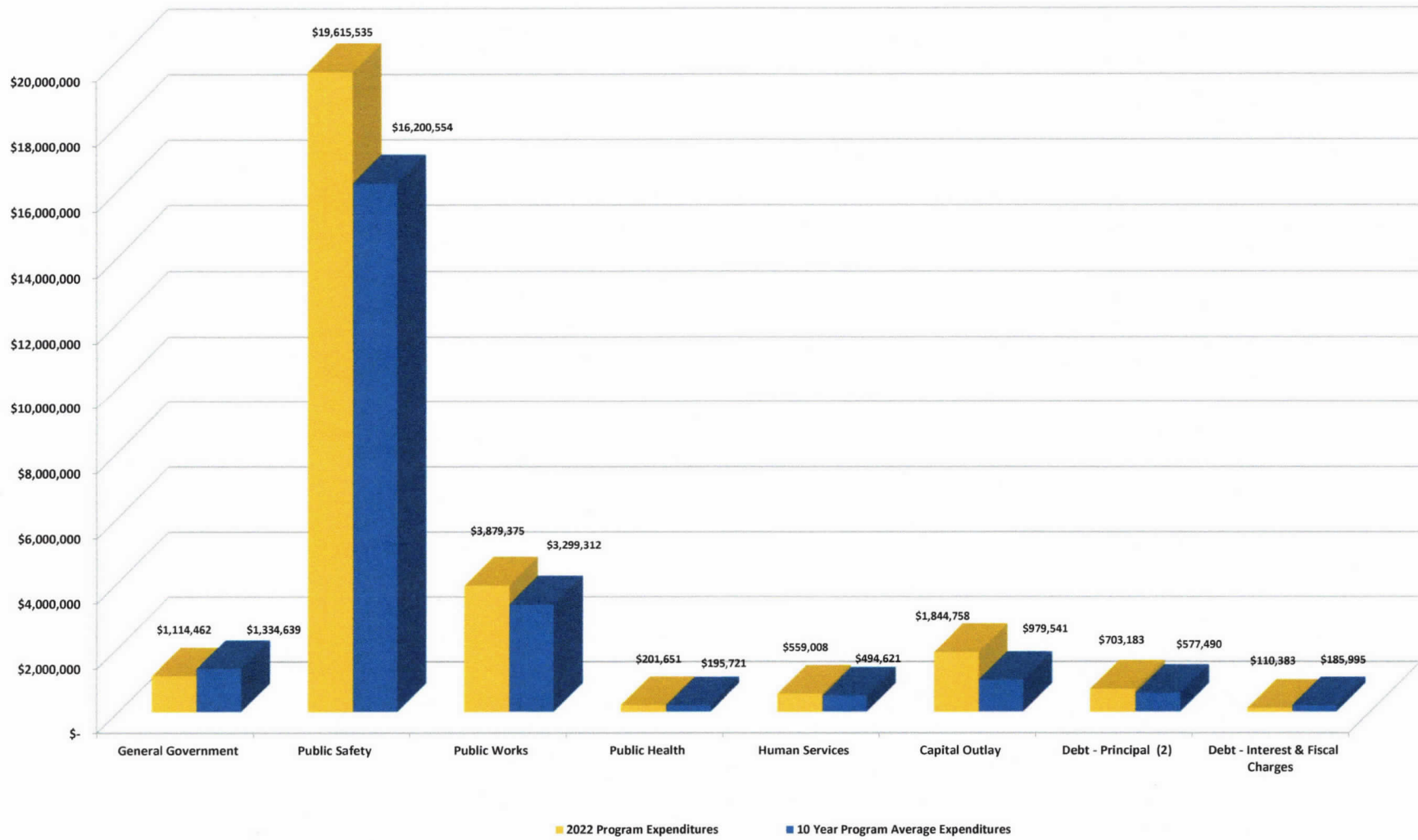
**Exhibit 'C'**



**Sylvania Township - Lucas County, Ohio**

**Exhibit 'D'**

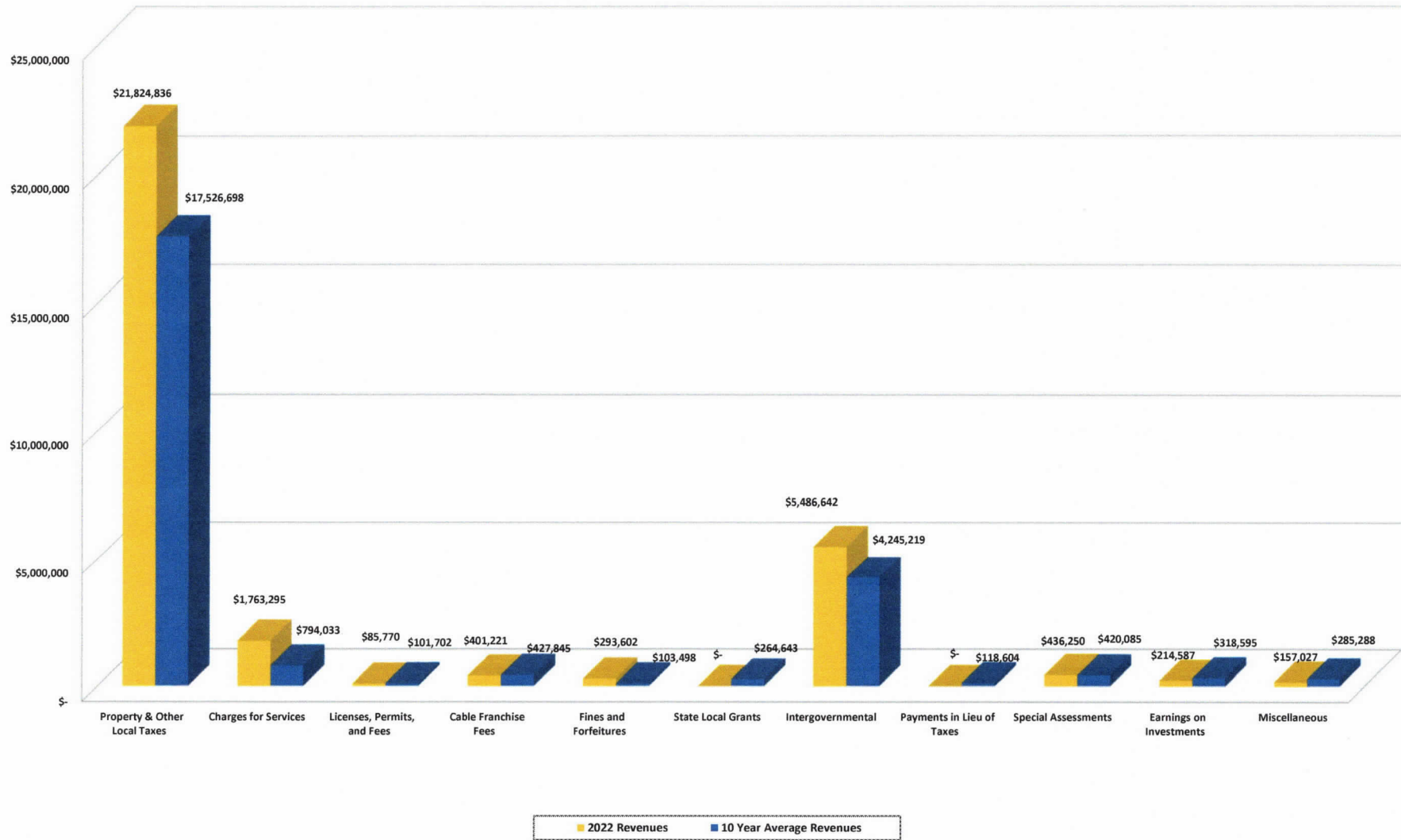
**Comparative 2022 Vs. 10 Year Average Expenditures by Program**



### Sylvania Township - Lucas County, Ohio

**Exhibit 'E'**

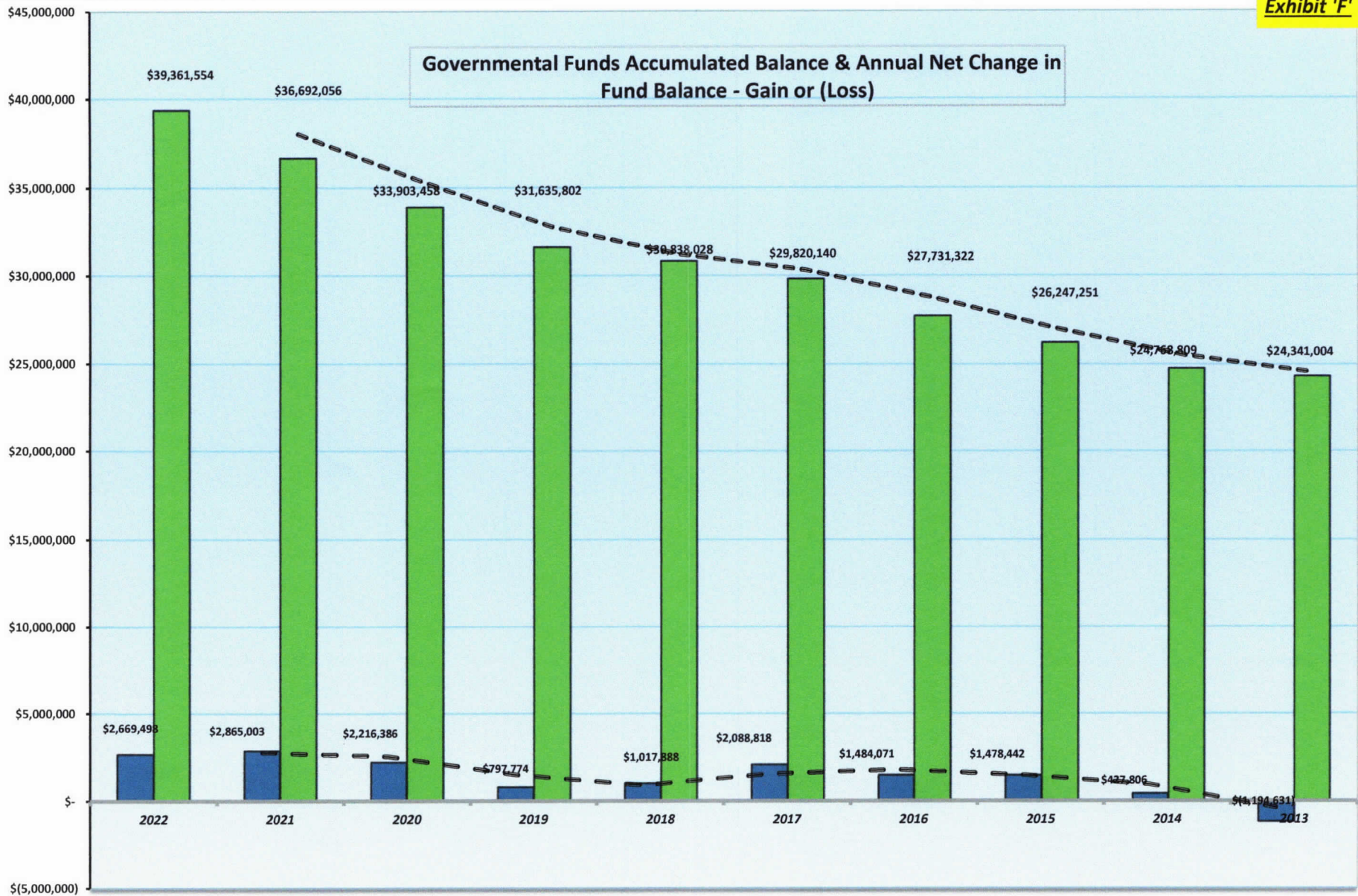
**Comparative 2022 Vs. 10 Year Average Revenues by Source**



**Sylvania Township - Lucas County, Ohio**

**Exhibit 'F'**

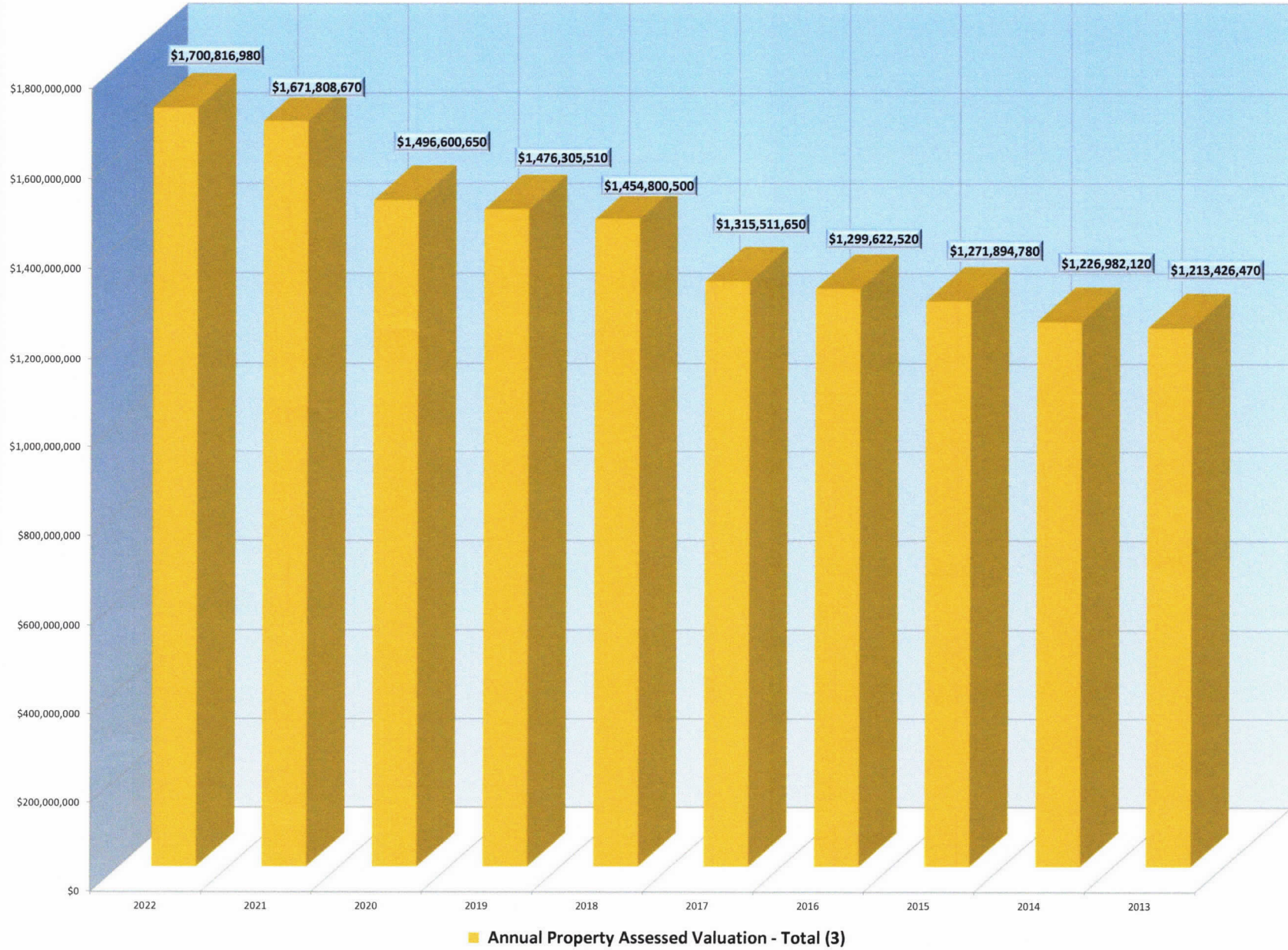
**Governmental Funds Accumulated Balance & Annual Net Change in Fund Balance - Gain or (Loss)**



■ Net Change in Fund Balance      ■ Fund Balance (Deficit) End of Year  
- - - Annual Fund Balance Gain or (Loss) Trend      - - - Funds Balance Trend

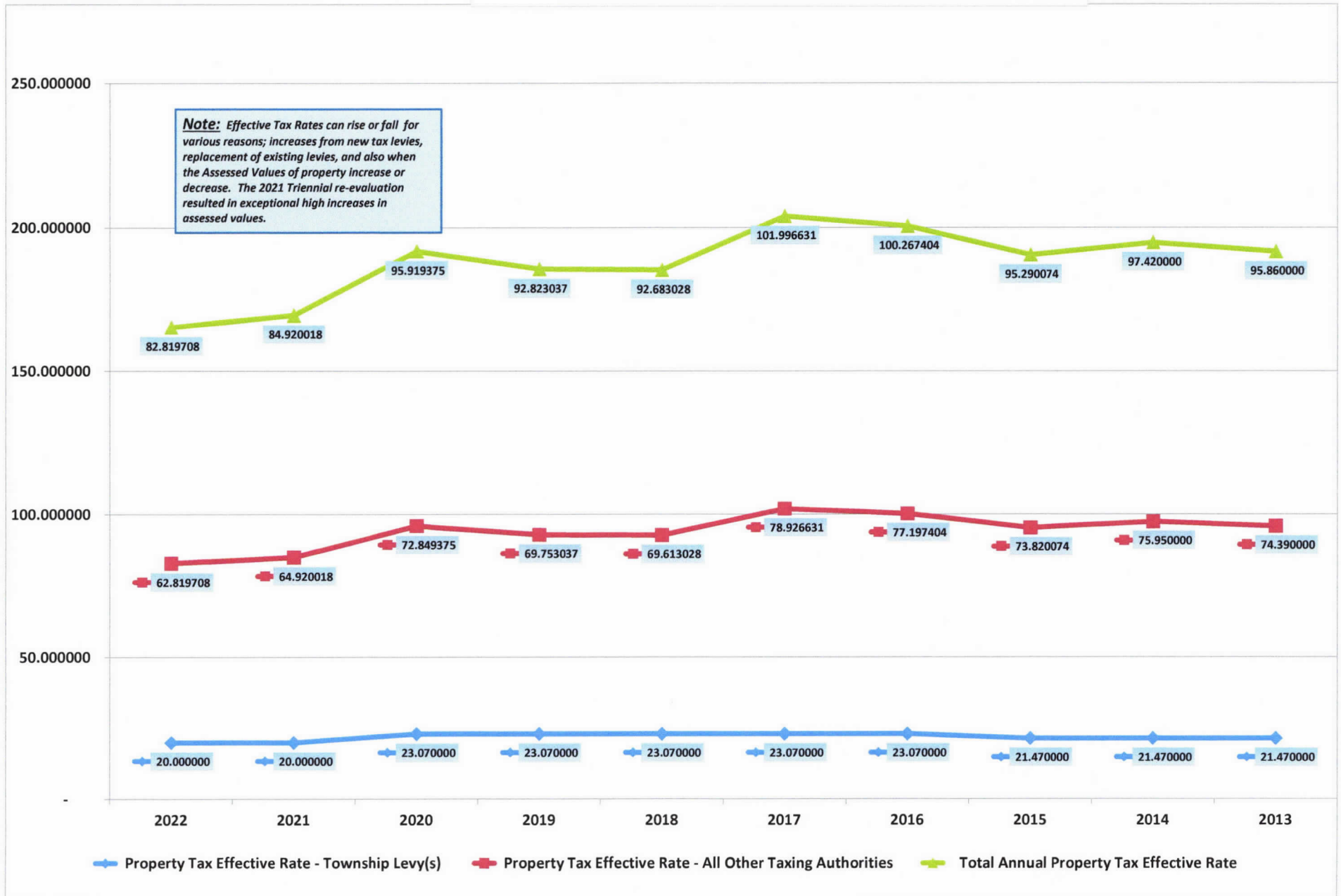
Exhibit 'G'

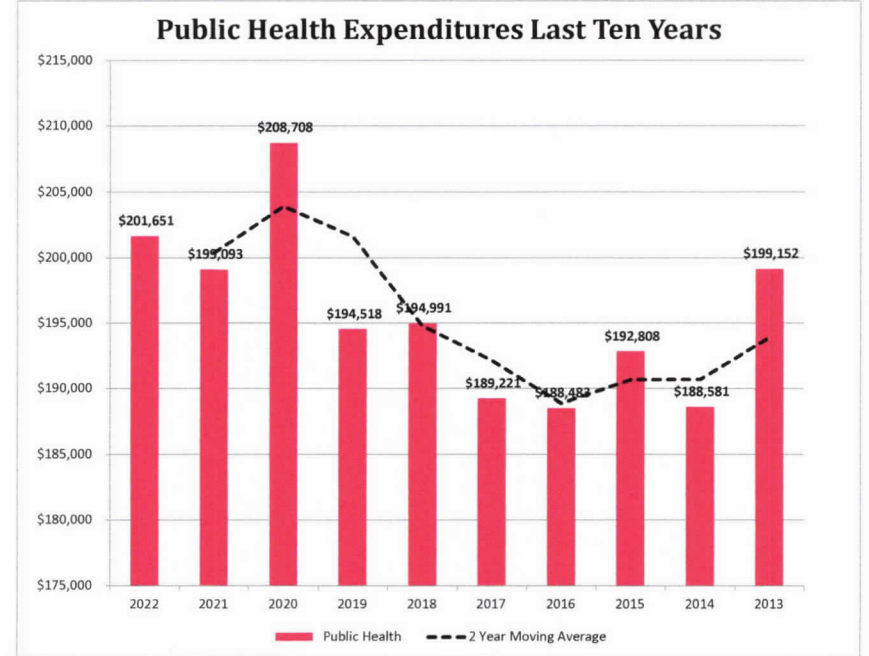
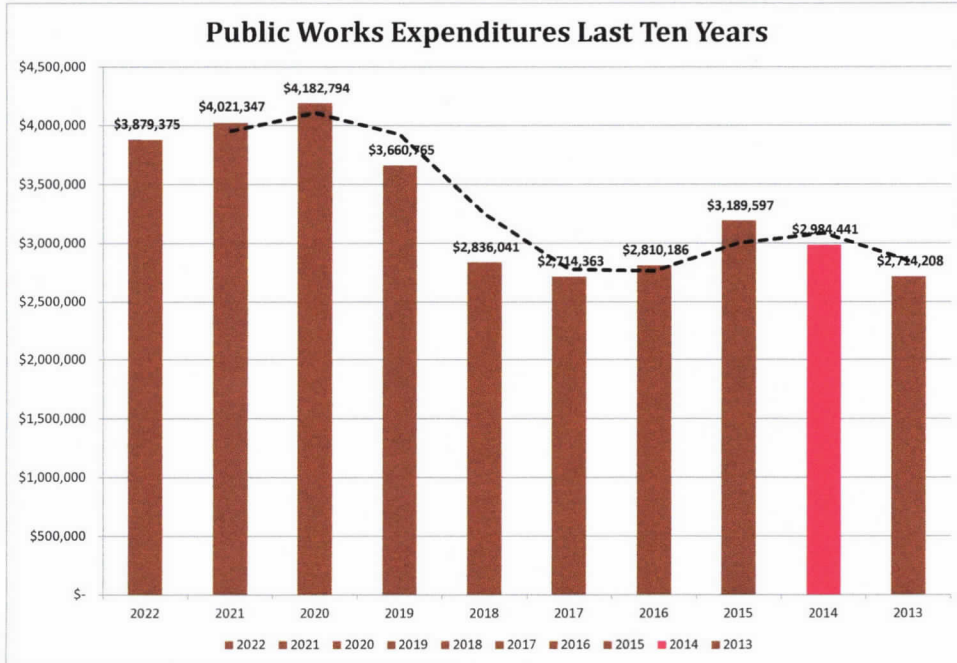
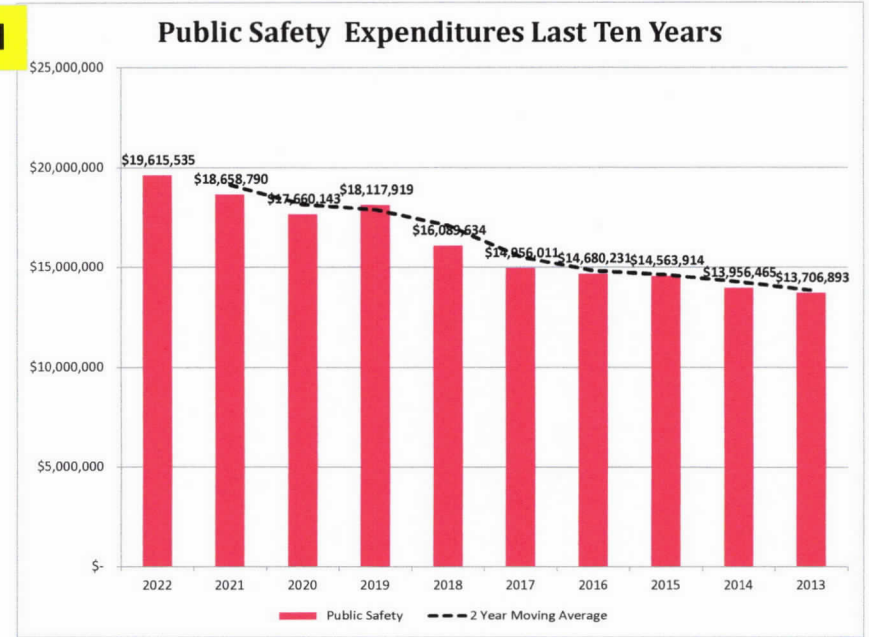
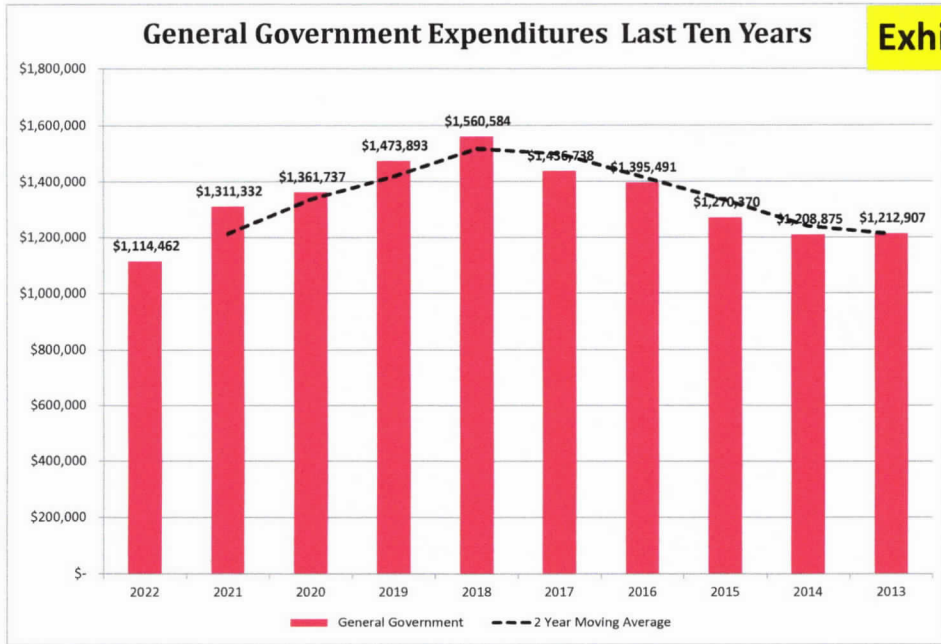
# Total Annual Property Total Assessed Valuation



## Annual Effective Tax Rates by Taxing Authority [Dollars per \$1000 of Assessed Valuation]

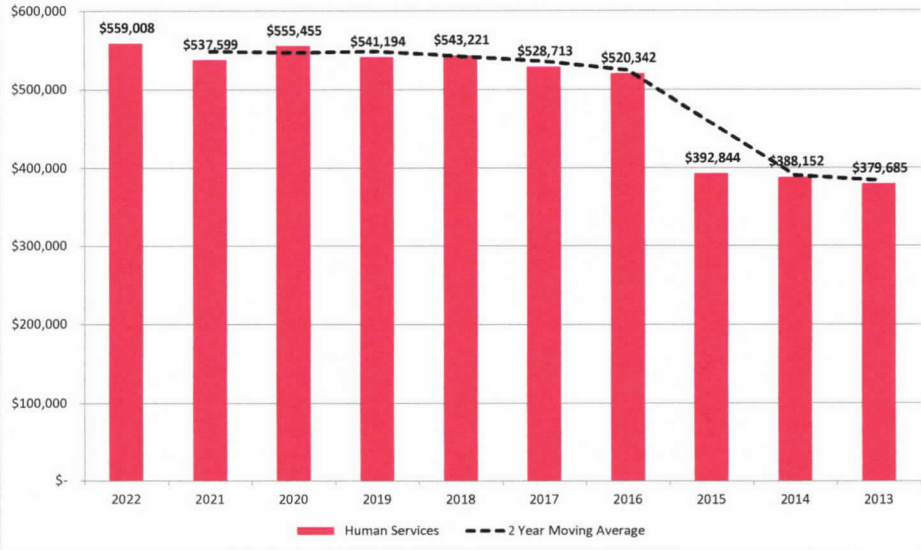
**Exhibit 'H'**



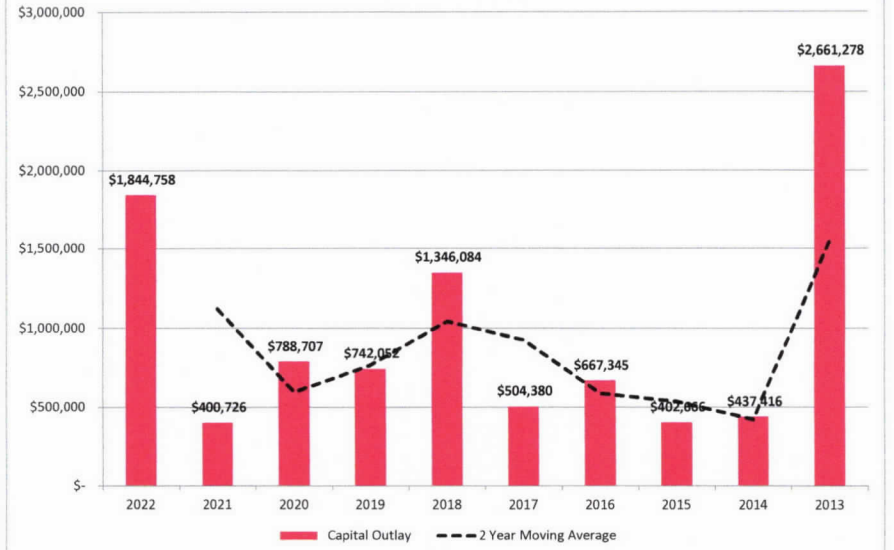


**Exhibit J**

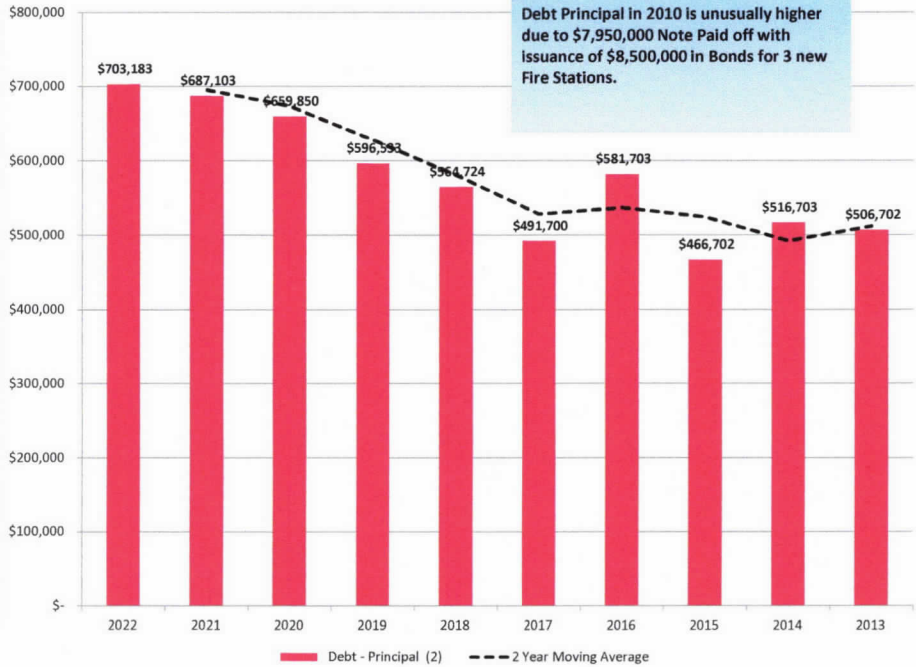
**Human Services Expenditures Last Ten Years**



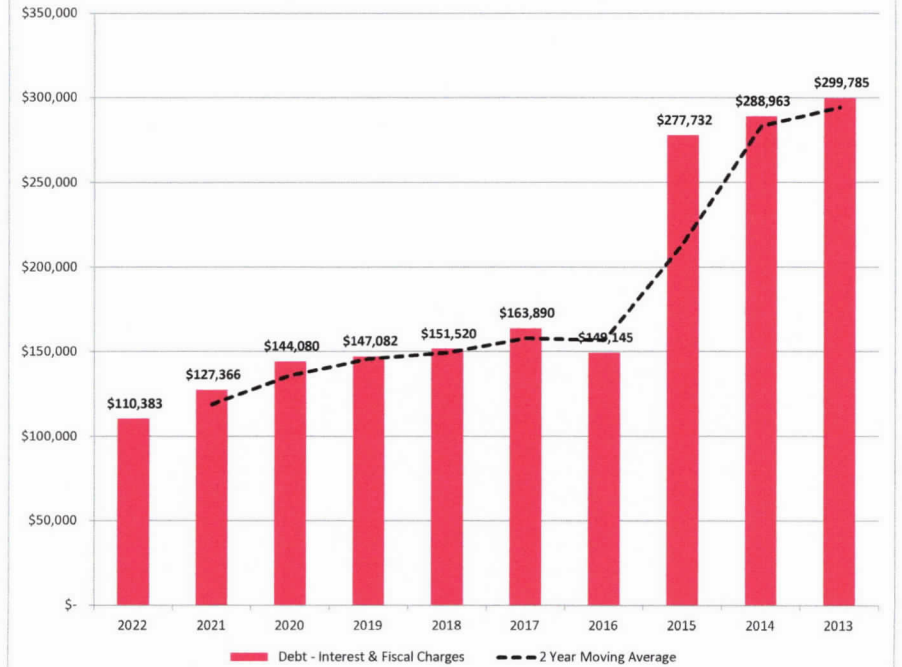
**Capital Outlay Expenditures Last Ten Years**



**Debt - Principal Expenditures Last Ten Years**



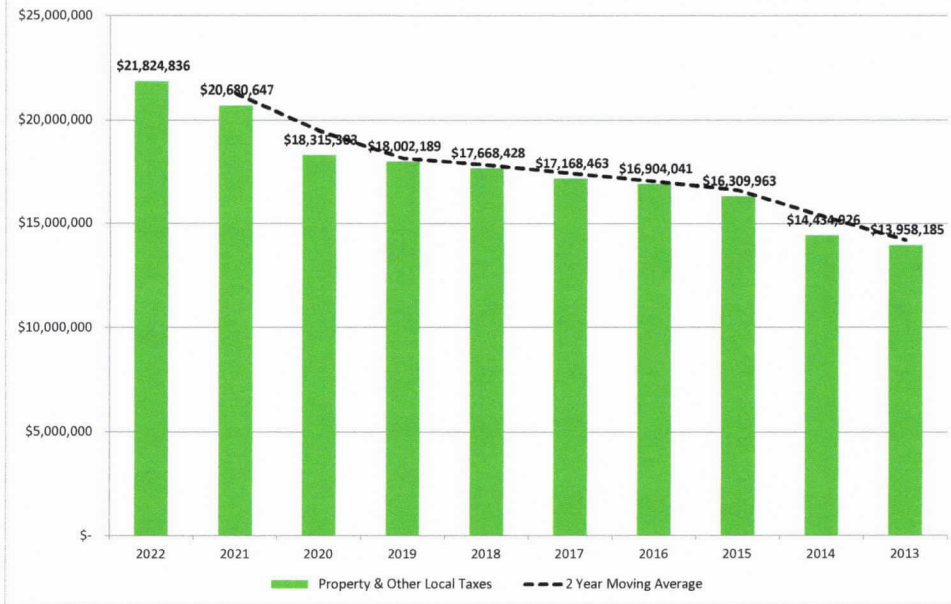
**Debt - Interest & Fiscal Expenditures Last Ten Years**



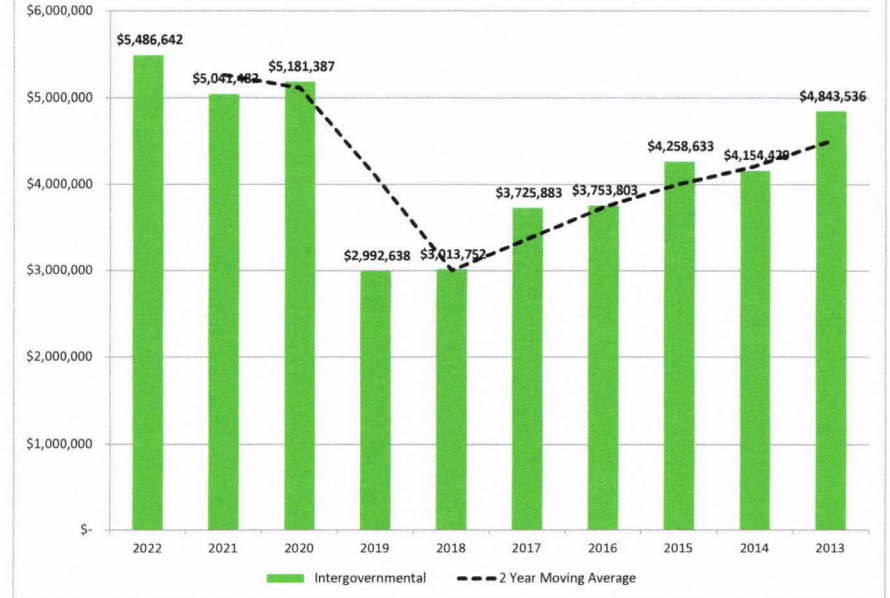


**Exhibit K**

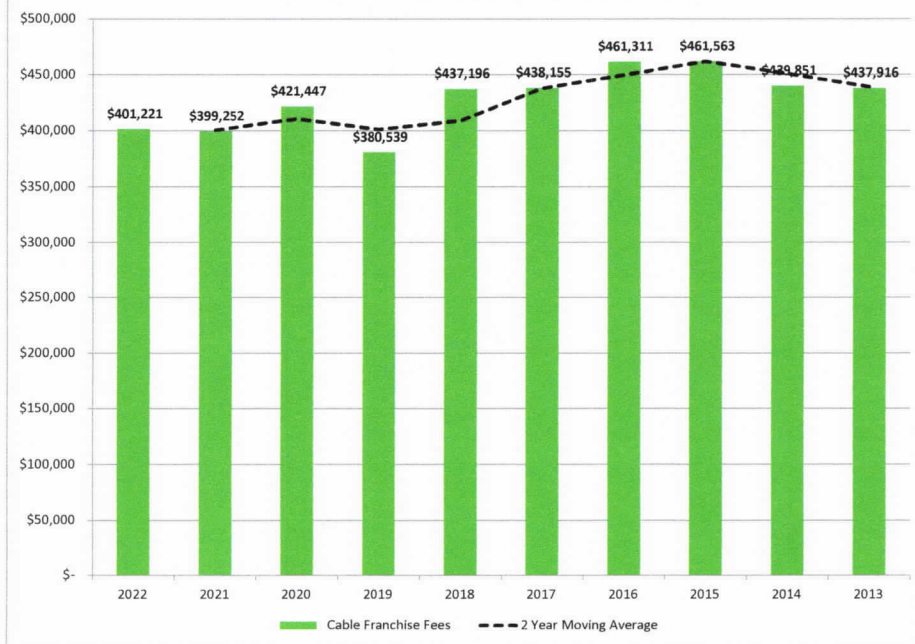
**Property & Other Local Taxes Revenue Last Ten Years**



**Intergovernmental Revenues Last Ten Years**



**Cable Franchise Fees Revenue Last Ten Years**



**Earnings on Investments Revenue Last Ten Years**

