



MUNICIPAL BUILDING  
655 Blacklick St.  
Groveport, OH 43125  
614.836.5301  
[www.groveport.org](http://www.groveport.org)

**To:** Mayor, Members of City Council and Administrator

**From:** Jason Carr, CPA, Finance Director

**Date:** May 26, 2020

**RE:** Finance Director Report

**Annual Financial Information Report and Operating Data Report**

The City of Groveport is required to file with the Municipal Securities Rulemaking Board (MSRB) under its Electronic Municipal Market Access (EMMA) system a summary of annual and material event information related to its outstanding debt. The City has historically contracted with a law firm to provide this service at an annual fee of \$1,500 since 2012. This will now be a future cost savings to the City.

Please find attached to my report the Annual Financial Information Report filed with the MSRB to comply with Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934.

# CITY OF GROVEPORT, OHIO

## ANNUAL FINANCIAL INFORMATION REPORT

### FOR THE YEAR ENDED DECEMBER 31, 2019

This Annual Financial Information Report ("Annual Report") pertains to the operations of the City of Groveport, Ohio (the "City") for the fiscal year ended December 31, 2019. This Annual Report is being filed to satisfy the City's obligations to provide annual financial information and operating data in compliance with the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated under the Securities Exchange Act of 1934. Specifically, the information in this Annual Report is provided in accordance with the continuing disclosure undertakings entered into by the City pursuant to the Rule in connection with the following outstanding obligations of the City:

*\$4,465,000 Land Acquisition and Improvement Bonds, Series 2010*, dated January 14, 2010. Final maturity is December 1, 2029.

*\$9,980,000 Income Tax Receipt Refunding Bonds, Series 2012*, dated March 21, 2012. Final maturity is December 1, 2022.

*\$1,990,000 Various Purpose Bonds, Series 2013*, dated July 25, 2013. Final maturity is December 1, 2033.

*\$3,160,000 Water System Improvement Bonds, Series 2014 (Tax-Exempt)*, dated July 24, 2014. Final maturity is December 1, 2044.

The City's applicable base CUSIP numbers are 399676 and 399677.

Questions regarding information contained in this Annual Report should be directed to: Jason Carr, CPA, Finance Director, City of Groveport, 655 Blacklick Street, Groveport, Ohio 43125 (614) 836-5301.



This Annual Report is dated as May 19, 2020

**CITY OF GROVEPORT  
FRANKLIN COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
REGARDING THIS ANNUAL FINANCIAL REPORT .....	1
APPENDIX A – General Fund – Major Tax Revenue Sources	
APPENDIX B – Historical Income Tax Revenues	
APPENDIX C – Historical Property Tax Collections	
APPENDIX D – Largest Taxpayers	
APPENDIX E – Audited Financial Statements for the Year Ended December 31, 2019	

**CITY OF GROVEPORT, OHIO  
YEAR ENDED DECEMBER 31, 2019  
REGARDING THIS ANNUAL FINANCIAL REPORT**

This Annual Financial Information Report ("Annual Report") does not constitute an offering of any security of the City of Groveport, Ohio (the "City").

The information herein is subject to change without notice. The delivery of this Annual Report shall not create any implication that there has been no change in the affairs of the City since the date hereof.

While the City or its representatives have reviewed this Annual Report for accuracy, no other federal, state, municipal, or other governmental entity, agency, or instrumentality (including, but not limited to, the Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB")) has passed, or been asked to pass, upon the accuracy or adequacy of this Annual Report and the information contained herein.

This Annual Report, which includes all appendices and exhibits hereto, has been prepared by the City pursuant to the continuing disclosure undertakings entered into by the City in compliance with Rule 15c2-12 (the "Rule"), promulgated under the Securities Exchange Act of 1934, for certain outstanding obligations of the City. Certain information contained herein may not be required to be supplied under the Rule, and the City is under no obligation to continue to provide any such additional information in the future.

This Annual Report is not sufficient to base an investment decision on but should be read in conjunction with the original offering document and all subsequent updates. Other relevant information may exist for the fiscal year to which this Annual Report pertains, and matters may have occurred or become known during or since that period that an investor would consider to be important when making an investment decision. The inclusion of certain information, if any, that may pertain to events that have occurred subsequent to the fiscal year to which this Annual Report pertains is provided solely for convenience, and any such information is not intended to suggest that other such information not so included is any less material or important to an investor.

All financial and other information presented in this Annual Report has been provided by the City from its records, except for information expressly attributed to other sources. The presentation of information, including tables of receipts from taxes and other sources, is intended to show recent historic information, and is not intended to indicate future or continuing trends in the financial position or other affairs of the City. No representation is made that past experience, as is shown by financial and other information, will necessarily continue or be repeated in the future, and no representation is made as to the materiality or completeness of that information.

Insofar as the statements contained in this Annual Report involve matters of opinion, projections, or estimates, even if not expressly stated as such, such statements are made as such and not as representations of fact or certainty, no representation is made that any of such statements have been or will be realized, and such statements should be regarded as suggesting independent investigation or consultation of other sources prior to the making of investment decisions. Certain information may not be current; however, attempts were made to date and document sources of information.

Certain information in this Annual Report may be attributed to the Ohio Municipal Advisory Council ("OMAC"). OMAC compiles information from official and other sources. OMAC believes the information that it compiles is accurate and reliable, but OMAC does not independently confirm or verify the information and does not guarantee its accuracy. OMAC has not reviewed this Annual Report to confirm that any such information attributed to it is information provided by OMAC or for any other purpose.

**CITY OF GROVEPORT, OHIO  
YEAR ENDED DECEMBER 31, 2019  
REGARDING THIS ANNUAL FINANCIAL REPORT  
(Continued)**

Any CUSIP numbers contained herein have been provided by CUSIP Global Services, which is a managed on behalf of the American Bankers Association (“ABA”) by S&P Global Market Intelligence, a division of S&P Global Inc. CUSIP is a registered trademark of the ABA. Any such CUSIP numbers are provided solely for convenience. The City is not responsible for the selection or use of any such CUSIP numbers and does not undertake any responsibility for their accuracy now or at any time in the future. CUSIP numbers are subject to being changed as a result of subsequent actions and events.

References herein to provisions of Ohio law, whether codified in the Ohio Revised Code (the “Revised Code”) or uncodified, or to the provisions of the Ohio Constitution or the City’s resolutions and ordinances, are references to such provisions as they presently exist. Any of these provisions may from time to time be amended, repealed or supplemented.

As used in this Annual Report, “State” or “Ohio” means the State of Ohio.

Additional information concerning this Annual Report is available from Jason Carr, CPA, Finance Director, City of Groveport, 655 Blacklick Street, Groveport Ohio 43125; (614) 836-5301.

*This space intentionally left blank.*

**CITY OF GROVEPORT, OHIO  
YEAR ENDED DECEMBER 31, 2019**

**APPENDIX A  
General Fund – Major Revenue Sources  
(Unaudited)**

Year	Income Tax	% Total Revenue	Property (Ad Valorem) and Other Taxes	% Total Revenue	Intergovernmental	% Total Revenue
2010	\$6,767,958	66.5%	\$268,800	2.6%	\$394,655	3.9%
2011	5,966,550	63.9	270,810	2.9	292,244	3.1
2012	7,459,565	67.1	244,174	2.2	307,269	2.8
2013	9,979,476	76.2	266,507	2.0	164,571	1.3
2014	8,768,215	69.5	271,811	2.2	135,947	1.1
2015	11,695,167	90.7	275,469	2.1	143,240	1.1
2016	12,320,736	90.4	317,970	2.3	119,352	0.9
2017	13,431,952	87.9	346,697	2.3	108,055	0.7
2018	13,934,169	90.6	396,689	2.6	112,675	0.7
2019	14,338,247	90.4	393,061	2.5	128,470	0.8

Year	Charges for Services	% Total Revenue	All Other Revenues	% Total Revenue	Total Revenues
2010	\$2,341,115	23.0%	\$401,956	4.0%	\$10,174,484
2011	2,231,824	23.9	568,657	6.1	9,330,085
2012	2,285,571	20.6	822,475	7.4	11,119,054
2013	2,068,216	15.8	623,899	4.8	13,102,669
2014	2,477,864	19.7	955,554	7.6	12,609,391
2015	164,788	1.3	613,188	4.8	12,891,852
2016	171,194	1.3	701,418	5.1	13,630,670
2017	172,543	1.1	1,219,308	8.0	15,278,555
2018	191,115	1.2	749,763	4.9	15,384,411
2019	195,718	1.2	811,641	5.1	15,867,137

**Notes:**

(1) - 2010 - Cash basis of accounting.

(2) - 2011-2019 - Modified accrual basis of accounting.

City of Groveport - Source.

**CITY OF GROVEPORT, OHIO  
YEAR ENDED DECEMBER 31, 2019**

**APPENDIX B  
Historical Total Income Tax Revenues – All Governmental Fund Types  
(Unaudited)**

<u>Year</u>	<u>Income Tax Revenues</u>	<u>Percentage Change</u>
2010	\$8,704,442	N/A
2011	7,962,404	(8.5%)
2012	9,296,649	16.8
2013	12,490,313	34.4
2014	10,999,939	(11.9)
2015	13,795,756	25.4
2016	14,538,445	5.4
2017	16,752,440	15.2
2018	17,379,991	3.7
2019	17,882,855	2.9

**Notes:**

- (1) - 2010 - Cash basis of accounting.  
(2) - 2011 - 2019 - Modified accrual basis of accounting.  
City of Groveport - Source.

**APPENDIX C  
Historical Property Tax Collections  
(Unaudited)**

<u>Collection Year</u>	<u>Assessed Valuation</u>	<u>Taxes Levied</u>	<u>Taxes Collected (includes delinquencies)</u>	<u>Collection Rate</u>
2010	\$209,317,063	\$273,000	\$268,800	98.46%
2011	210,762,640	300,402	270,810	90.15
2012	206,250,450	291,103	244,174	83.88
2013	210,563,870	301,262	266,507	88.46
2014	213,120,510	300,899	271,811	90.33
2015	213,252,860	308,031	275,469	89.43
2016	249,523,930	349,334	317,970	91.02
2017	276,570,420	387,199	346,697	89.54
2018	300,691,950	420,969	396,689	94.23
2019	308,981,820	413,431	393,061	95.07

**Notes:**

City of Groveport/Franklin County Auditor's Office - Source.

**CITY OF GROVEPORT, OHIO  
YEAR ENDED DECEMBER 31, 2019**

**APPENDIX D  
Largest Taxpayers – Collection Year 2019  
(Unaudited)**

The following tables list the largest real estate and public utility tax payers in the City of Groveport. Percentages of total assessed valuation are based on a total assessed valuation of \$308,981,820 for the 2019 collection year.

**REAL ESTATE TAXPAYERS**

Name	Assessed Valuation	Percent of City's
		Total Assessed Valuation
LCN EBP Columbus (OH) LLC	\$12,687,500	4.11%
Due Secured Financing 2009-1ALZ LLC	11,357,800	3.68
GPS Consumer Direct	9,664,250	3.13
FFIV OH Groveport LLC	9,502,510	3.08
Big Box Property Owner E LLC	8,961,750	2.90
KTR Ohio LLC	7,912,480	2.56
Big Property Owner E LLC	5,600,000	1.81
Cardinal Health 112 LLC	5,215,010	1.69
Exeter 6500 Port LLC	4,903,200	1.59
STAG Industrial Holdings LLC	4,725,010	1.53

**PUBLIC UTILITY TAXPAYERS**

Name	Assessed Valuation	Percent of City's
		Total Assessed Valuation
Ohio Power Company	\$29,498,360	9.55%
AEP Ohio Transmission Company, Inc.	9,820,550	3.17

**Notes:**

The lists above exclude properties with tax abatements and properties included in a TIF.

Franklin County Auditor's Office - Source.



**CITY OF GROVEPORT, OHIO  
YEAR ENDED DECEMBER 31, 2019**

**APPENDIX E  
Audited Financial Statements for the Year Ended December 31, 2019  
(Unaudited)**

The City of Groveport's audited financial statements for the year ended December 31, 2019 were not available at the time this Annual Report was filed. Those audited financial statements will be filed after they have been released by the Auditor of State of Ohio.

*This space intentionally left blank.*