



**City of Twinsburg**

**Popular Annual  
Financial Report**

**For the Fiscal Year  
Ended December 31,**

**2021**

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# *Message from the Finance Director*

The Popular Annual Financial Report provides residents and other interested parties with an overview of the City of Twinsburg's financial results. This report is prepared to increase awareness and provide transparency about the City's financial operations.

The financial information provided here is obtained from the financial statements in the City's Annual Comprehensive Financial Report (ACFR) for Fiscal Year 2021. The ACFR is scheduled to be audited by Perry & Associates CPAs, A.C.

The Popular Annual Financial Report is not an audited document, and it does not include details by fund or component unit, nor does it include the other disclosures required by generally accepted accounting principles (GAAP).

This report is designed to provide a summary of the City's overall financial condition in a user-friendly format and to serve as a supplement to the ACFR – not as a replacement.

To view the most recently audited ACFR, visit our website at:

<https://www.mytwinsburg.com/155/Finance-Department>.

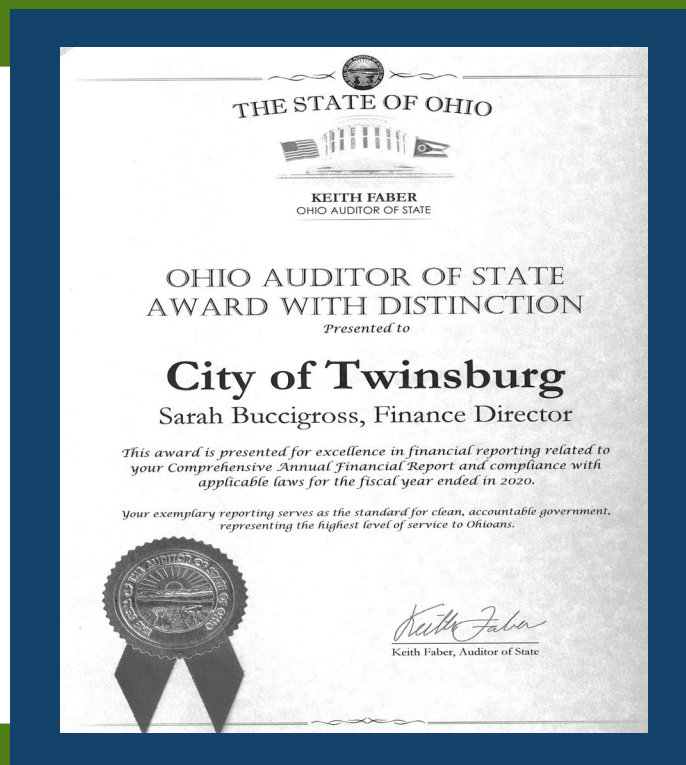
*Providing transparency about the City  
of Twinsburg's financial operations.*

The City of Twinsburg's Annual Comprehensive Financial Report (ACFR) has won the Government Finance Officer's Certificate of Achievement for Excellence in Financial Reporting for the second consecutive year.



To earn this award, the City's ACFR must conform to the rigorous program standards set forth by GFOA. This report must also satisfy both generally accepted accounting principles and accepted legal requirements.

The City also earned the Ohio Auditor of State Award with Distinction for the year ended December 31, 2020. The Auditor's Office presents the Auditor of State Award with Distinction to local governments and school districts upon the completion of a financial audit.



Entities that receive the award meet the following criteria of a “clean” audit report. This includes meeting a statutory reporting due date, obtaining an audit report without material weaknesses or significant deficiencies, and have no other financial or other concerns while preparing an Annual Comprehensive Financial Report.

# Employer Statistics

## Top Municipal Income Taxpayers 2021

1. RGH Enterprises
2. The Cleveland Clinic Foundation
3. Twinsburg Board of Education
4. Rockwell Automation Inc
5. Cardinal Health
6. Amazon Com Services LLC
7. Bottling Group LLC
8. GD Mobile Security America Inc
9. Rite Aid Payroll Management Inc
10. Victory Innovations Company, Inc.

The chart to the left displays the top ten municipal income tax remitting employers for the 2021 reporting period.

Data for the determination of these metrics is received from Ohio's Regional Income Tax Agency (RITA).



The chart to the right displays the top ten employers in the City of Twinsburg during 2021 based on number of full time equivalent employees.

Data for the determination of these metrics is received from Ohio's Regional Income Tax Agency (RITA).



## Top Employers 2021

1. Amazon Com Services LLC
2. RGH Enterprises Inc.
3. The Cleveland Clinic Foundation
4. Rx Options LLC
5. Twinsburg Board of Education
6. Bottling Group LLC
7. Rockwell Automation Inc
8. Windstream Services LLC
9. City of Twinsburg
10. Go Mobile Security America Inc

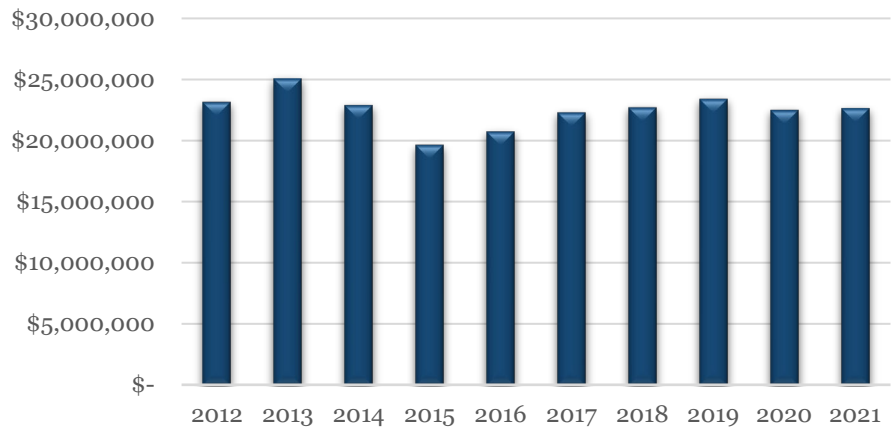
# Tax Facts

Municipal income tax revenue is the City of Twinsburg's primary source of revenue.

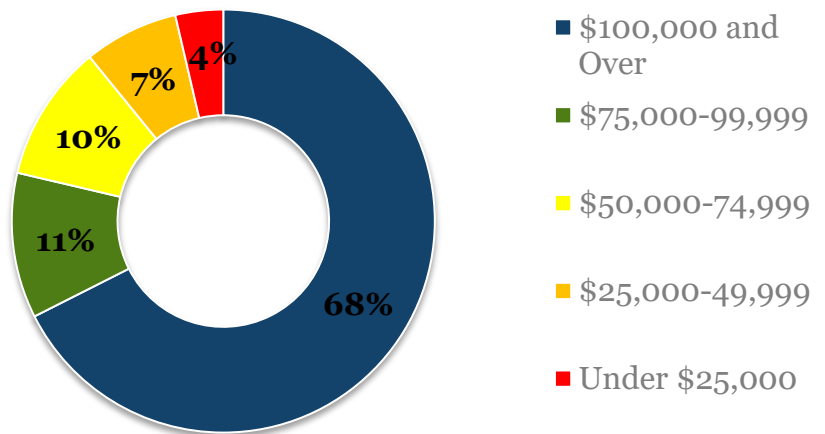
The chart above shows a ten year trend of municipal income tax revenue for the City of Twinsburg.

The chart below displays the percentage of 2021 municipal income tax revenue derived from five distinct income levels of individual taxpayers. A significant majority of income tax revenue was sourced from the highest income level in 2021.

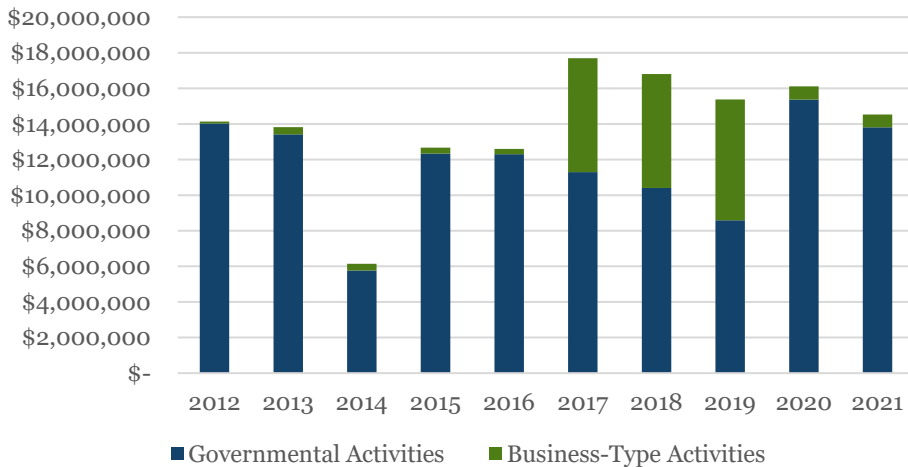
## Municipal Income Tax Revenue Last Ten Years



## Percent of Taxable Income by Income Level of Individual Taxpayers - 2021



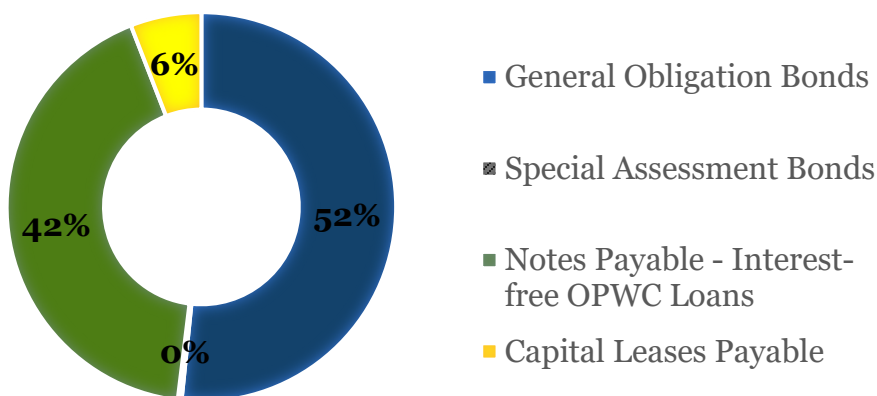
## Outstanding Debt by Activity Type



The City of Twinsburg finances some projects through bonds, notes, and leases.

The chart above shows a ten year comparison of outstanding debt between governmental and business-type activities.

## Governmental Activities - Debt Outstanding 2021



The chart below displays the percentage of 2021 governmental activities debt by type. A significant majority of outstanding debt is in the form of general obligation bonds and notes payable in 2021.

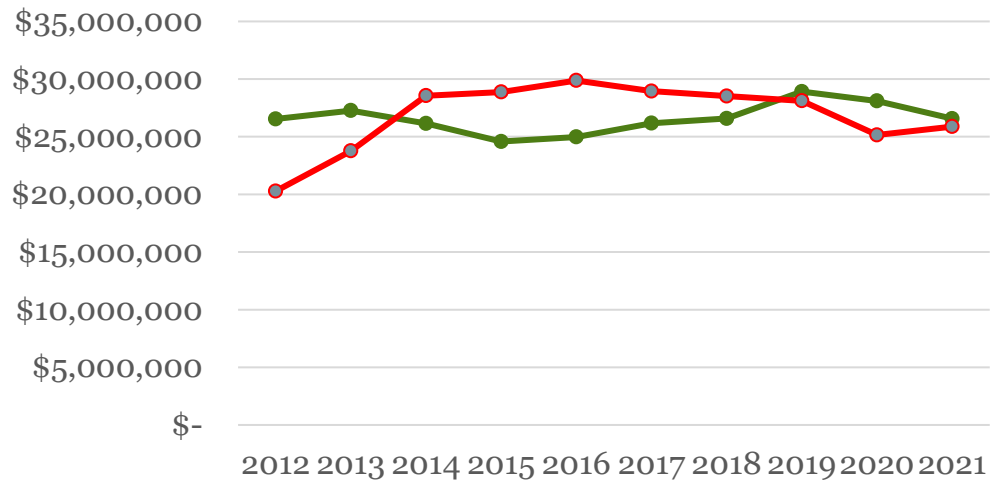
# General Fund

The majority of the City of Twinsburg's basic services are reported in the General Fund. These include, but are not limited to, police, fire, parks, and general administration.

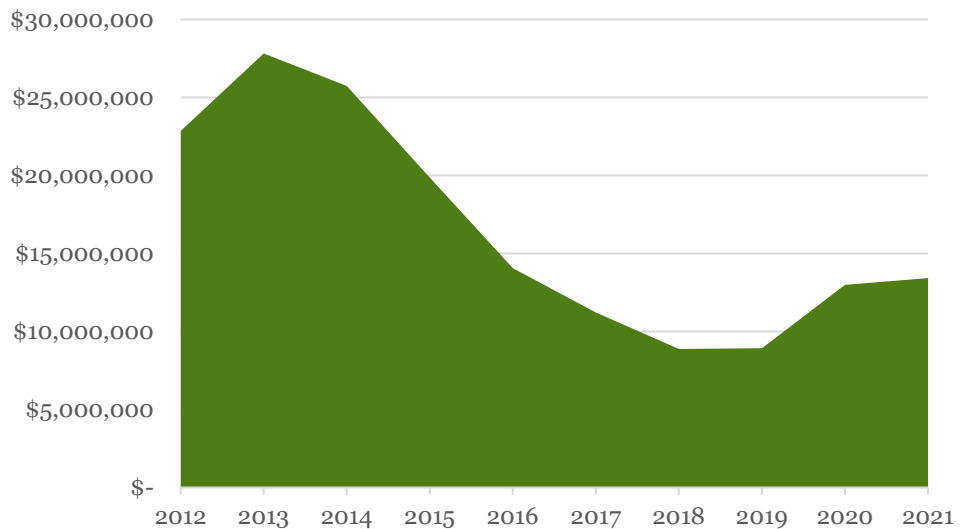
The chart above displays a ten year trend analysis of General Fund resources, revenues and other sources, compared to uses, expenditures and other uses.

The chart below shows a ten year trend of cash balance in the General Fund.

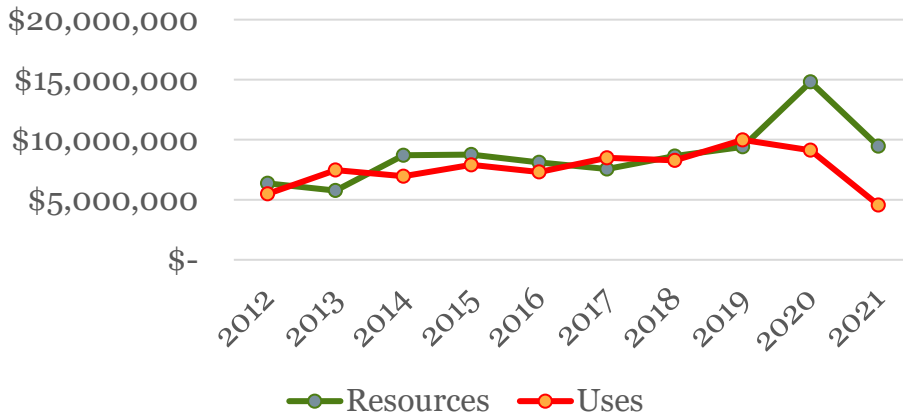
### General Fund – Resources vs Uses



### General Fund Cash Balance



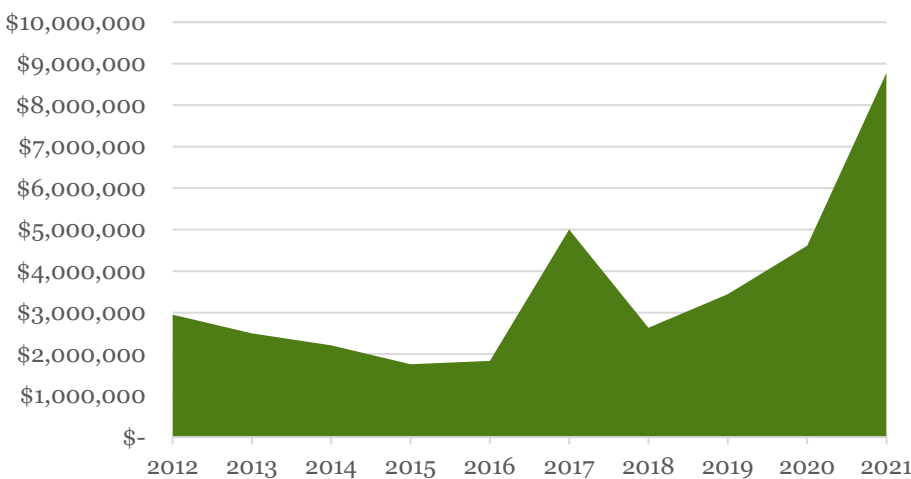
## Proprietary Funds – Resources vs Uses



The City's Proprietary Funds consist of the Sewer, Fitness Center, Golf Course, and Theater Funds. These funds are more business-like in nature than service-oriented, like those reported in governmental funds.

The chart above displays a ten-year trend analysis of proprietary fund resources, revenues and other sources, compared to uses, expenditures and other uses.

## Proprietary Funds Cash Balance



The chart below shows a ten-year trend of cash balance in the proprietary funds.

# Governmental Activities

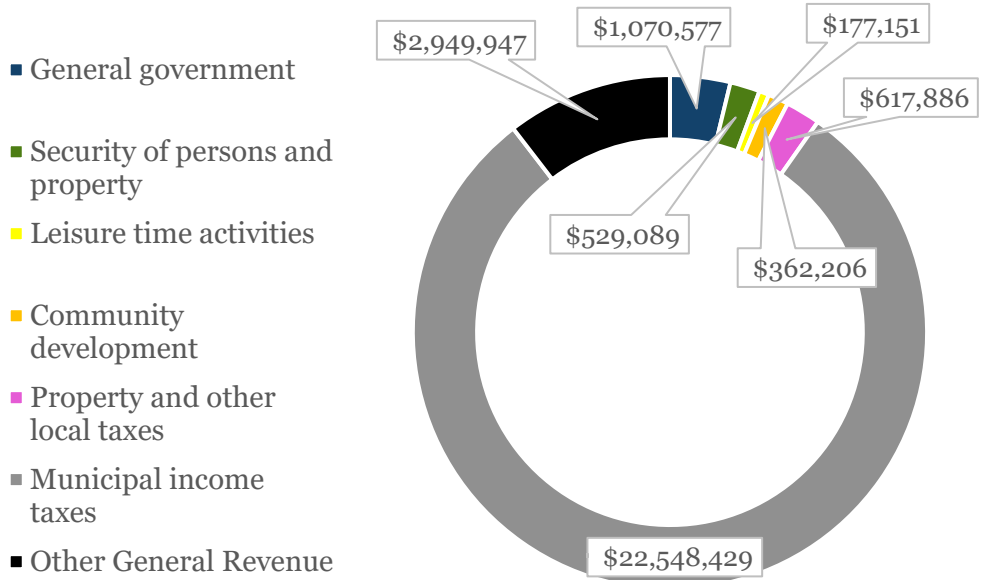
The tables show revenues by source and expenses by program for all Governmental Activities.

General government includes expenses for administrative offices including City Council, Legal, Finance, and Human Resources. Also included in general government are the costs of support for maintaining city buildings and vehicles.

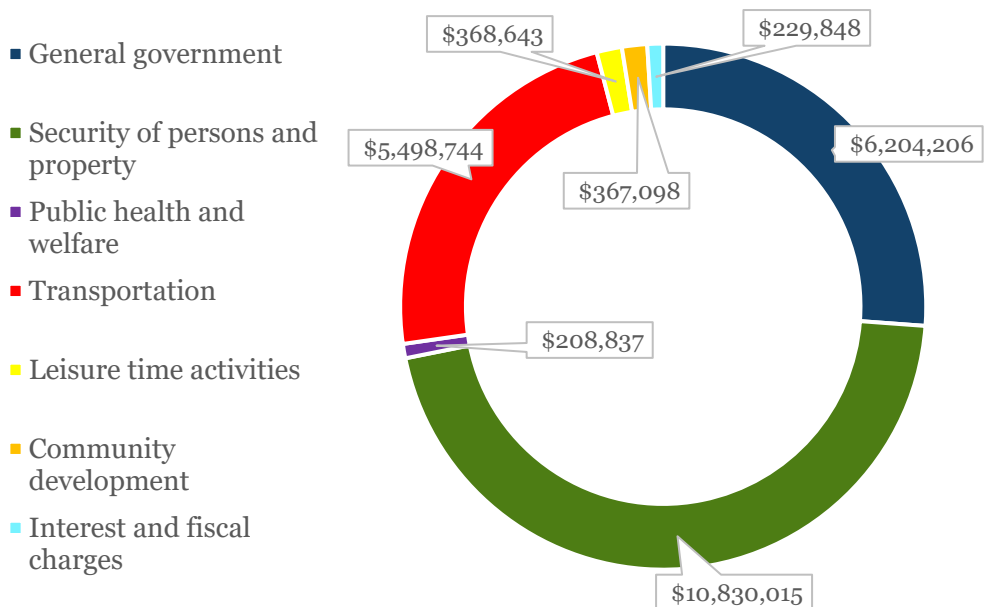
Security of persons and property reflects police and fire protection to the citizens. Leisure time activities includes services that enhance the culture of the community and include maintenance of parks and recreational activities.

Transportation reflect expenses for maintenance and capital improvements to highways and streets. Community development includes initiatives to improve, grow and develop the economy economically, environmentally, and in other ways.

## Governmental Revenues by Source

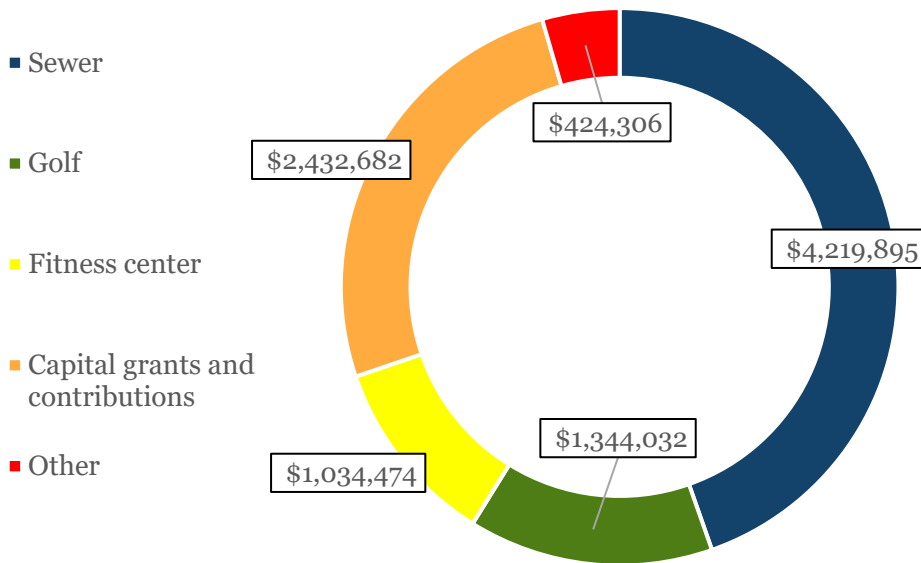


## Governmental Expenditures by Program

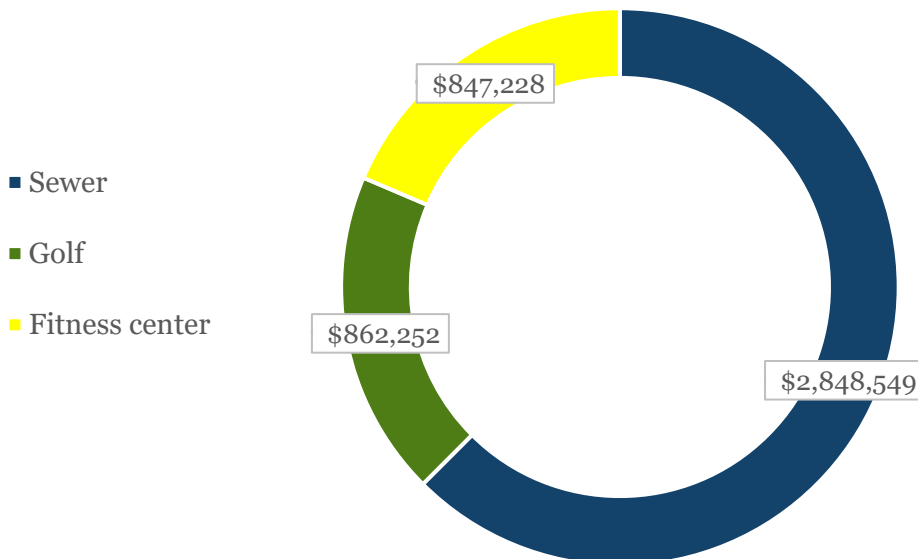


# Business-Type Activities

## Business-Type Revenues by Source



## Business-Type Expenditures by Program



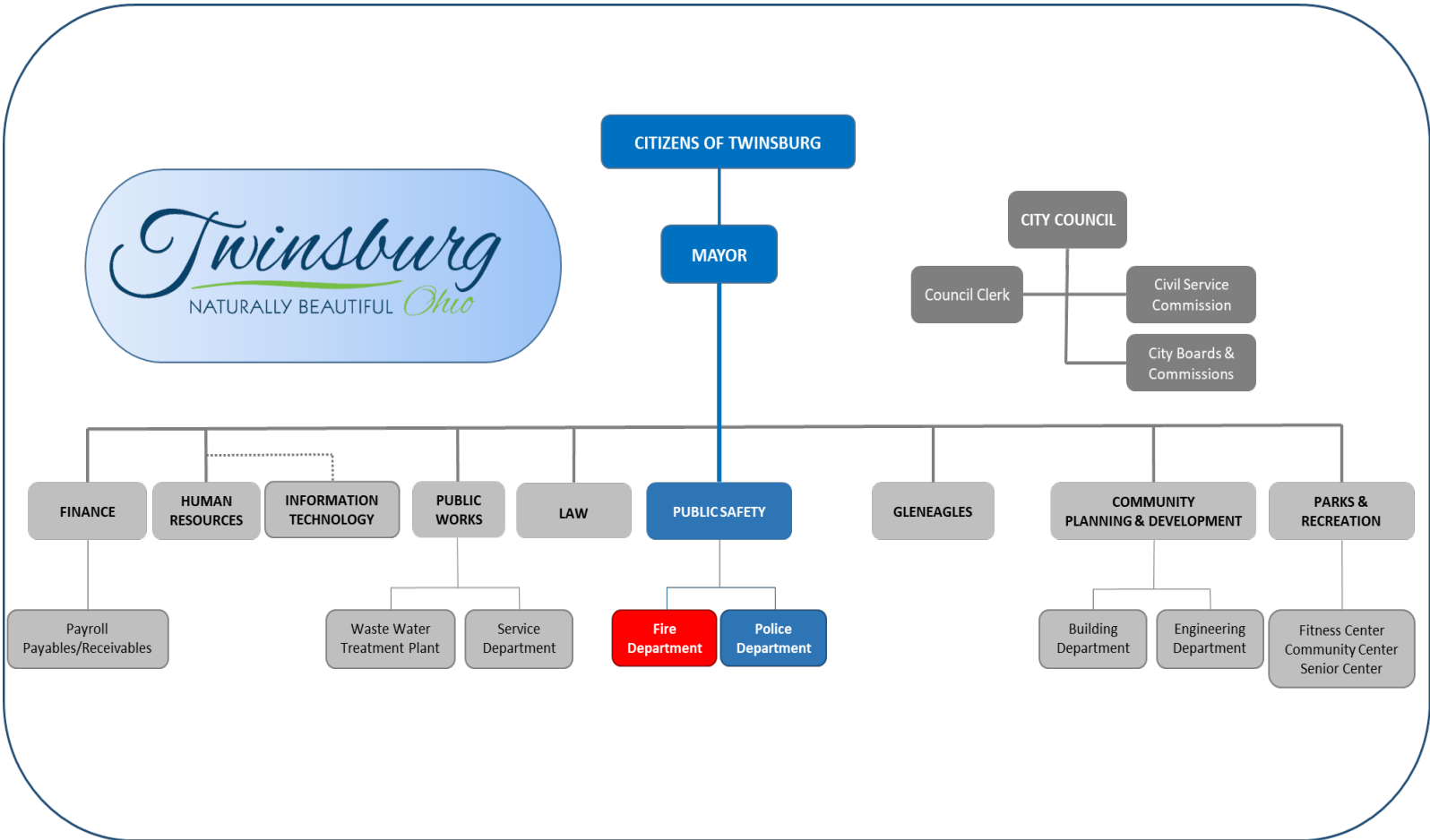
Business-Type Activities include goods and services that generate revenue, like businesses in the private sector. The expectation is that revenue generated from the goods and services is sufficient to cover the costs of providing those goods and services.

The City provides sewer services for residents and businesses.

The City operates a fitness center for use by all citizens.

Twinsburg owns and operates Gleneagles Golf Club. The City owns the clubhouse but outsources management of the restaurant to a private-party.

# Organizational Chart



# Investing in Our Safety Services



The City takes pride in its continued investment in its safety services that allow for exemplary services to be provided to all residents of Twinsburg.

During 2021, the City received its fire truck and police vehicle purchases displayed above and below.



# Community Development



The City formed the Twinsburg Community Improvement Corporation in 2015 for the purpose of facilitating investment and redevelopment within the central area of Twinsburg. The TCIC has assembled key properties with intentions to develop to increase the number of living, working, and recreational opportunities within the City.



# City of Twinsburg, Ohio

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