



OHIO AUDITOR OF STATE
KEITH FABER



**CITY OF BRECKSVILLE
CUYAHOGA COUNTY**

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

City of Brecksville
Cuyahoga County
9069 Brecksville Road
Brecksville, Ohio 44141

To the City Council:

We have audited, in accordance with the 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 (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brecksville, Cuyahoga County, Ohio (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated June 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

City of Brecksville
Cuyahoga County
Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*
Page 2

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

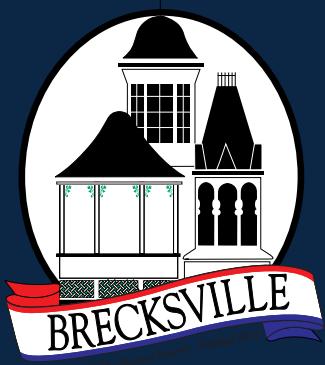
Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

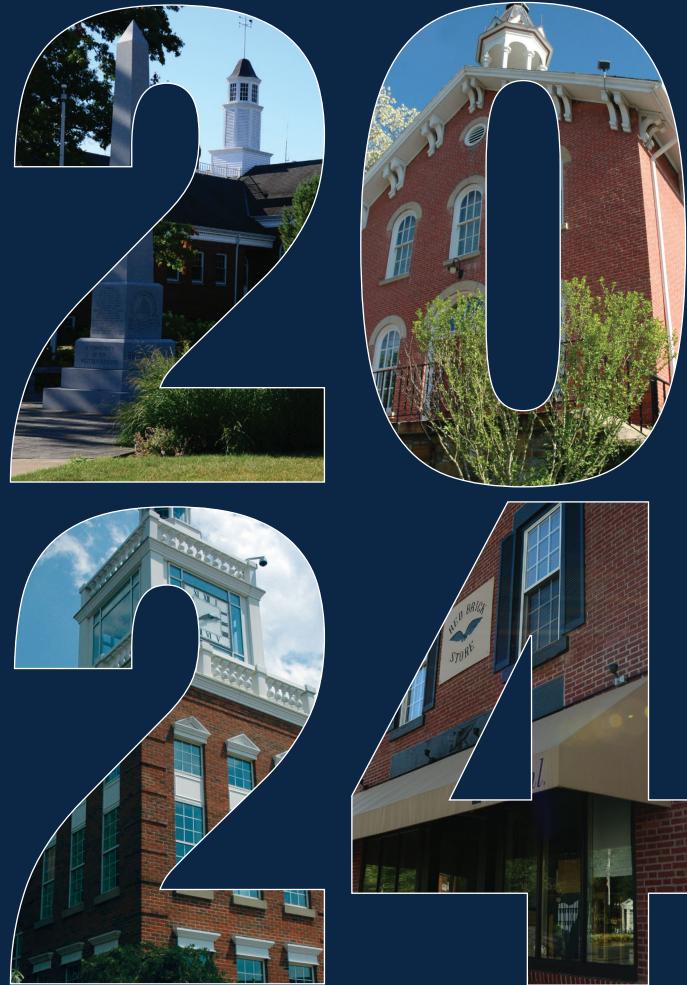


Keith Faber
Auditor of State
Columbus, Ohio

June 30, 2025



City of Brecksville, Ohio



Annual Comprehensive Financial Report

For the period ended December 31, 2024

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Brecksville City Council



Dominic Caruso,
President



Beth Savage
Vice-President



Dan Bender



A.J. Ganim



Mark Jantzen



Ann Koepke



Brian Stucky

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CITY OF BRECKSVILLE, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024

ISSUED BY THE DEPARTMENT OF FINANCE

Laura Starosta, CGFM, CPFO

FINANCE DIRECTOR

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City of Brecksville, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2024
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DARYL J. KINGSTON, **MAYOR AND SAFETY DIRECTOR**
CITY COUNCIL
DOMINIC J. CARUSO, PRESIDENT
ELIZABETH A. SAVAGE, VICE PRESIDENT
DANIEL S. BENDER
ARTHUR J. GANIM
MARK G. JANTZEN
ANN M. KOEPEK
BRIAN R. STUCKY
TAMMY L. TABOR, CLERK

June 30, 2025

To Members of Brecksville City Council and
The Citizens of Brecksville, Ohio

This report enables the City to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting on a GAAP (Generally Accepted Accounting Principles) basis, and Ohio Revised Code Section 117.38 which requires cities reporting on a GAAP basis to file an annual report with the Auditor of State within 150 days of fiscal year end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the 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 of Brecksville (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. The Auditor of State rendered an opinion on the City's financial statements as of December 31, 2024. The Independent Auditor's 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 Auditor's 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 Government

The City of Brecksville was founded in 1811. It was incorporated as a village under the laws of the State of Ohio in 1921 and attained City status in 1960 by virtue of its population exceeding 5,000. It is located in Cuyahoga County in northeastern Ohio, in the heart of rolling woodlands approximately fifteen miles south of the City of Cleveland. The City covers 19.58 square miles. In the year 2024, the U.S. Census Bureau reported that Brecksville had a population of 13,951, up 3.01 percent from 13,543 in 2015.

The City of Brecksville operates under and is governed by its Charter, first adopted by the voters on November 6, 1956 and amended from time to time. The Charter provides for a Mayor-Council form of government. The nine-member Charter Review Commission reviewed the Charter in 2013. Ten proposed charter changes were placed on the November ballot with nine of them passing.



Legislative authority is vested in a seven-member City Council which is elected at large and whose terms are staggered. Four Council members are elected at each regular municipal election in November of odd numbered years. Of the four elected, the three receiving the highest number of votes serve a term of four years and the fourth serves a term of two years. The Council fixes compensation of City

officials and employees and enacts ordinances and resolutions relating to City services, tax levies, the appropriation and borrowing of money, the licensing and regulation of business and the trades, and other municipal purposes. The presiding officer is the President who is elected by the Council for a one-year term.

The City of Brecksville's chief executive officer is the Mayor who is elected by the voters for a four-year term. The Mayor appoints, subject to approval of Council, the directors of the City's departments except for the Director of Finance, the Law Director and the Clerk of Council, all of whom are appointed by Council. He is the chief conservator of the peace, oversees the enforcement of all laws and ordinances, and executes all contracts, conveyances, evidences of indebtedness and all other instruments to which the municipality is a party. He is the official and ceremonial head of the City. The Mayor is also the Safety Director and presides over the Mayor's Court.

The City's Service Department works hard to respond to the needs of the residents, providing curbside rubbish and recycling collection, street maintenance, snow removal and maintenance of City recreational facilities, among other services. The Department is responsible for an annual, aggressive road repair and maintenance program.

Security of one's person and property is foremost on the minds of our full-time Police Department and Fire Department with full-time paramedic service. Brecksville takes pride in its low crime rate and rapid response by both police and fire units. Our safety departments are constantly updating training, procedures and equipment to provide effective services to our City.

Water service is provided to City residents by the City of Cleveland and sewer services are provided by the Northeast Regional Sewer District. Certain water lines and sewer lines are owned and maintained by the City.

Profile of the City

We're proud of our City's beautiful, safe and uncongested environment. We are a community that is "building our future with respect for our past," a dynamic idea that combines forward thinking with our Western Reserve heritage which is evident not only in our prevailing architectural style but in our business-friendly philosophy.

Residents have a variety of nearby transportation options. By automobile or by connections through downtown Cleveland on the Regional Transit Authority bus and rail lines, one can reach all areas of Cuyahoga County conveniently. State Routes 21 and 82 bisect Brecksville and there is easy access to interstate highways. I-77 and I-80, which is the Ohio Turnpike, both crisscross Brecksville. I-480, an east-west interstate is just 6 miles north of Brecksville. Amtrak cross-country rail service is available in downtown Cleveland and Hopkins International Airport is located about fifteen miles from Brecksville.

Entertainment abounds just a short distance away for residents of Brecksville. In downtown Cleveland, the Cleveland Browns of the National Football League play in the spectacular Huntington Bank Field. Progressive Field is the home of Major League Baseball's Cleveland Guardians. The Cleveland Cavaliers of the National Basketball Association, play at Rocket Arena which is also a venue for concerts by major recording artists, ice shows, and a variety of other professional attractions. Cleveland State University's Wolstein Center is home to the Cleveland State University Vikings and even more concerts and shows. Just a short drive from Brecksville through the Cuyahoga Valley National Park, Blossom Music Center is the summer home of the Cleveland Orchestra and a venue for the biggest music stars touring the planet.

Residents have access to many cultural attractions such as the world-famous Cleveland Orchestra at Severance Hall, The Cleveland Museum of Art, The Great Lakes Science Center and the Rock n' Roll Hall of Fame and Museum. There are unique shopping areas such as Tower City Center and nightlife with dining in the Warehouse District and dining and entertainment on East 4th Street downtown and a concert venue in the "Flats" along the Cuyahoga River. Cleveland's downtown is a center of activity for all ages and just minutes from Brecksville.

Metro Health, Marymount, and Parma Community General Hospitals serve as emergency care facilities for our residents and visitors who require use of our Fire Department's ambulances and staff of professional paramedics and EMTs. The Greater Cleveland area is known worldwide for excellence in health care including the Cleveland Clinic and University Hospitals who supplement health care provided by nearby community hospitals and immediate care centers.

Brecksville's wooded hills and ravines that lace the area help define its neighborhoods. As a result, every resident is close to natural beauty that has always been a hallmark of Brecksville living. Many neighborhoods are located next to the Brecksville Reservation of the Cleveland Metroparks and the 33,000 acre Cuyahoga Valley National Park. Brecksville is unique among Cuyahoga County communities because one-third of the City is park land. Located within the Cuyahoga Valley National Park is the Ohio Canal National Heritage area. The Brecksville Reservation of the Cleveland Metroparks offers facilities for picnicking, softball, horseback riding, golf, hiking and cross-country skiing. A paved all-purpose fitness trail offers walking, biking, running or strolling by the beautiful scenery. Two ski areas are close by. Brecksville was named a Tree City USA for the 30th consecutive year in 2024.

Housing in Brecksville offers a mix of sizes, styles and price ranges with colonial and Western Reserve styles predominating. Despite its proximity to major metropolitan attractions, Brecksville maintains its quiet, suburban environment. Retail shopping is concentrated downtown near the Square, and shopping malls in nearby communities complement local merchants.

The City of Brecksville provides many programs for all ages through its Recreation Department. Baseball, basketball, volleyball, swimming, golf, tennis, spinning and exercise classes, crafts and day camps are just some of the many programs for family fun, fitness and recreation. Recreational facilities include the 160 acre Blossom Hill recreational area with its playground, pavilion, baseball fields, comfort station, safety town and a state of the art artificial turf soccer and lacrosse field. The City recently completed construction of a field house on the property, which connects to a new elementary school of the Brecksville-Broadview Heights City School District. At City Hall there are three lighted baseball fields and three lighted tennis courts. The 84,214 square foot Community Center houses the Recreation Department as well as a field house, indoor lap pool, indoor aquatics center, outdoor aquatics center, elevated running track, youth game room, large cardio-vascular room and a large weight room, whirlpool spa, saunas and a dividable community room with facilities for meetings and catering.

Brecksville's 29,000 square foot Human Services Center attracts children less than one year old to folks in their 90s. The second floor of the beautiful building houses the Community Center's vast cardiovascular fitness section. Headquartered in the Human Services Center is the Department of Human Services, which maintains many programs including snow removal and a food bank for low income seniors. It coordinates the local Meals on Wheels program and provides free blood pressure screenings. The Human Services Center has a 30 by 50 foot warm water therapy exercise pool on the lower level and a full service kitchen with an accompanying large gathering area seating 125. The serene Kay Broughton center courtyard complete with tables, benches, and fountain, provide the opportunity for quiet book reading or a lively game of cards surrounded by beautiful plantings.

A quality education for our children is provided by the Brecksville-Broadview Heights City School District. Cleveland Magazine routinely ranks the district as one of the top suburban districts in the area. Brecksville is also home to the Cuyahoga Valley Career Center, which is the area's vocational school for high school students and additionally provides a multitude of adult education programs for area residents.

Economic Development

The City Administration and City Council have, historically, been an advocate for business attraction, expansion, and retention. This advocacy, along with the other positive qualities and assets possessed by the City and listed herein, have made Brecksville a premier location for conducting business. The City Administration assists new and existing companies to navigate site selection, zoning, incentive packages, development approvals, and every process that is required to not only bring companies to Brecksville, but to help those existing stay or expand. The City works hand-in-hand with external economic development agencies to connect businesses with additional resources, including JobsOhio, Team NEO, The Port of Cleveland, and the Cuyahoga County Department of Development. Such efforts have resulted in significant development projects coming to fruition across the City, with more on the horizon.

Our community has witnessed many businesses – large and small, originating locally and from all areas of our nation – flourish and expand beyond expectation. Businesses reap the following benefits when they call Brecksville “home”:

- The accessibility to 1-77, with the completion of the full 4-way interchange at Miller Road, and direct access to the Ohio Turnpike (1-80), providing ease of access to both Cleveland and Akron.
- Close proximity to both Cleveland and Akron, from which talent can be secured from Case Western Reserve University, Cleveland State University, John Carroll University, Kent State University, University of Akron, The College of Wooster, Oberlin College, and many other quality institutions across Northeast Ohio.
- The safety of the City, which was recently ranked as the second safest community in Ohio.
- High-quality educational system through Brecksville-Broadview Heights City Schools, which is ranked number seven in the entire State of Ohio, out of over 600 public school districts.
- Close proximity to the Cleveland Hopkins International Airport, located approximately 18 miles from the City, the Akron-Canton Airport, located 35 miles from the City, and smaller airports throughout the region.
- First-class recreational amenities within the City, including but not limited to two championship length golf courses, a new field house available for private events, a community center for which corporate memberships are available, the Cleveland Metroparks Brecksville Reservation, and the Cuyahoga Valley National Park.
- All of the above-listed benefits with little-to-no traffic congestion in comparison to nearby cities with comparable qualities and available real estate.

One of the most critical economic development tools deployed by the City includes the Brecksville Community Improvement Corporation (the CIC). The CIC is a corporation certified by the State, separate from the City, with its own code of regulations and directors. It is utilized to facilitate private entity borrowing or to hold properties, as approved by the City, for use in enhancing business opportunities. The most prominent use of the CIC includes the redevelopment of the former Brecksville campus of the Louis Stokes Cleveland Veterans Affairs Medical Center (VA Hospital) that formerly occupied the City from 1961 to 2011.

The VA Hospital was constructed as one of the freestanding psychiatric hospitals established by the U.S Department of Veterans Affairs in the 1950s and early 1960s. Over time, many VA hospitals transitioned to larger medical centers or became divisions of consolidated medical centers, as what occurred with the VA Hospital. The VA Hospital had the distinction of being home to many commendable firsts in our nation, including its designation as the first official treatment center for pathological gamblers and the

first National Center for PTSD treatment. Following the VA Hospital's decommission in 2011, the City worked diligently with the U.S. Department of Veterans Affairs, development partners, and other agencies to advance the redevelopment of the site for a productive and economical use. The site was rezoned in 2016 to permit office/laboratory, mixed-use and residential uses, and in 2018, the U.S. Department of Veterans Affairs transferred the 103-acre property to the City. During that same year, the VA Hospital site was conveyed to the CIC. Demolition of the hospital structures occurred in 2019, and the CIC purchased an additional 88 acres adjacent to the VA Hospital site in 2020. Ultimately, portions of the CIC's land was purchased by DiGeronimo Companies, the developer, with the sale of 118 acres to The Sherwin-Williams Company. The remaining 72 acres is home to the Valor Acres mixed-use development.

Currently, we have entered into five economic development agreements with the intent of major job creation within the City. The City actively engages with businesses that may be interested in joining and/or expanding the current city business family. With this mindset, the City will have long-term business relationships to help further ensure the success of property and income taxes in the City.

The City entered into a development agreement with The Sherwin-Williams Company in 2021 for the development of the Sherwin-Williams Global Technology Center. According to the development agreement, the project will create approximately 680 new jobs with an estimated payroll of \$55,760,000. The City entered into a job creation income tax incentive agreement during 2021 to cause the company to commit to constructing the project by providing a 15-year incentive, expected to commence in 2026, equal to 35 percent of the first \$55,760,000 of annual payroll taxes of employees of the company and its affiliates, as well as 40 percent of annual payroll taxes of employees of the company and its affiliates in excess of said amount. As Sherwin-Williams has moved forward with their development, they have provided the City with a revised count of approximately 900 new jobs. This project also includes a tax increment financing agreement as authorized by City Council. Construction of the facility is nearing completion, and is expecting to be completed in fall of 2025.

In 2021, the City entered into a job creation incentive agreement with DiGeronimo Companies and their subsidiaries to provide a 15-year job creation income tax incentive, expected to commence in 2026, equal to 35 percent of municipal withholding income tax for the first \$22,500,000 of annual payroll, and 40 percent for a payroll in excess of that amount, with the commitment that DiGeronimo Companies locate their headquarters at Valor Acres. There are multiple Tax Increment Financing (TIF) agreements applied to each phase of development. Approximately 21 acres of the Valor Acres site remains held by the CIC for future development.

Valor Acres, portions of which are complete or currently under construction, will include an AC Hotels by Marriot hotel, grocery store, retail, restaurants, apartments, and office space. The construction of the DiGeronimo Companies headquarters is complete as part of the first phase of development, and five additional buildings are currently under construction. Such buildings include three mixed-use buildings (apartments and retail), one parking garage, and one pavilion that will be home to a café and/or restaurant pop-ups. Canvas, the residential phase of Valor Acres, includes an already-complete 157-unit apartment building and for-lease townhomes, and the construction of for-sale townhomes and lofts is underway. A Memorial Park is located on the site, honoring the VA Hospital. Memorial Park will serve as an asset for the businesses within and surrounding Valor Acres, offering a walking path around a pond, seating, commemorative plaques, and a deck that overlooks the pond and serene landscape.

This year of 2025 will be transformative in respect to development of the remainder of the Valor Acres and surrounding properties. While the end user cannot be publicly identified at this time, there is activity on the remaining 20-acre parcel of the site, between the mixed-use portion and Canvas, and we are expecting another large partner to be joining our City Business Family. Two restaurants, Flour and Masu, have been publicly announced and their anticipated openings are this summer and will offer high-end dining options for our residents, visitors, and those employed in the City. This fall we are expecting the announcement of a grocery store and additional restaurants. In 2025, a truenorth gas station was approved

for a site directly adjacent to Valor acres and a short distance from the Miller Road interchange, at the southeast corner of Miller Road and Southpointe Parkway. The corporate headquarters of truenorth is located in the City, just south of the proposed gas station, on Brecksville Road.

Team NEO, the regional arm of JobsOhio for Northeast Ohio, estimates that approximately three-quarters of job growth results from the expansion of existing businesses. Currently, in the City of Brecksville, the most prominent expansion is that of Applied Medical Technology (AMT). AMT, located at 8006 Katherine Boulevard, is an independent, privately-owned company dedicated to providing advancements in medical research, product development and manufacturing of healthcare products, guided by the underlying theme of improving the quality of life for the patient and health care professional through innovative concepts, products, and technologies addressing anticipated needs within specialized markets. The companies' founder, President and Chief Executive Officer is a retired surgeon with over 100 patents. AMT is in the process of constructing a 114,000 sq. ft. addition to its existing facility in order to permit their remarkable growth, a history of which is summarized below:

- In 2007, AMT relocated to the City with 50 employees, and has since increased that figure by 900 percent with over 500 employees in 2022.
- The proposed expansion will allow AMT to employ over 1,000 employees in the next decade.
- From 2007 to 2013, the physical size of AMT's Brecksville facility increased by 237 percent, and with the proposed expansion that size will further increase to 529 percent since its 2007 relocation to the City.

In January of 2024, the City and AMT entered into an Amended and Restated Economic Incentive and Job Preservation Agreement. The incentive consists of a 15-year job creation income tax incentive equal to 40 percent of municipal withholding income tax, as well as the payment of special assessments for the property. The estimated payroll and net profits subject to the City's corporate tax is \$84,556.029 for 2024 and is \$150,556,029 for 2035.

In 2024, working with JobsOhio, Brecksville became home to Lumitex Corporation, an industry leader in innovative medical lighting solutions. With a payroll of nearly \$6,000,000 per year, and aggressive expansion plans, we look forward to a long-lasting partnership with this innovative company. Also in 2024, Howmet Aerospace expanded their manufacturing operations to Brecksville. Originally ALCOA, Howmet has maintained its top of industry position in the manufacturing of technologies that are transforming the aerospace and commercial transportation industries. Their payroll of approximately \$6,000,000 per year makes them another strong partner for the City. See Note 7 for additional information for the tax abatement.

Accomplishments

The City is very pleased that Moody's Investors Services continues to rate our City a bond rating of Aa1. This rating attests to our strong economic health and prudent fiscal management.

The City of Brecksville's Finance Department was proud to receive its 34th consecutive, Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the Fiscal Year ended December 31, 2023. It was also the 18th year that the Finance Department produced its award winning Popular Annual Financial Report.

The City completed various capital projects, which are discussed in the Management's Discussion and Analysis.

2025 Priorities:

- The remodel of City Hall will continue. Space previously used by the Police Department will be repurposed and renovated allowing for the reconfiguration of all City Hall. Additionally, the City has budgeted several other building improvement projects for 2025.
- The City started the first phase of the Kid's Quarters outdoor play area improvements during 2024. The construction will continue through 2025.
- The City has budgeted various sanitary and storm sewer projects for 2025 as part of the City's on-going commitment to improving infrastructure. Two of the more significant infrastructure projects are the culvert projects on Sentinel Drive and Highland Drive.
- Since 2023, the City and the Ohio Department of Transportation have been under contract for construction of the Interstate 77 and Miller Road interchange project. This area has long been targeted for improvements as it will provide greater access to land designated for future economic development. The planned work will consist of adding a northbound exit ramp to Miller Road, adding a southbound entrance ramp to Interstate 77, adding an auxiliary lane between the new southbound entrance ramp and the existing Interstate 80 exit ramp, widening of Miller Road, and improvements to the Miller Road and Southpointe Parkway intersection. This project was still ongoing at the end of 2024.
- The City received partial outside funding for the resurfacing of Brecksville Road (State Route 21). This project will be split up into three phases with the first phase commencing construction in 2024. The second phase, north of state route 82, will begin construction in 2025.

Long-Term Financial Planning

As part of the annual budget process, the Mayor and City Council review five year capital budget projections. Based on these estimates, financial strategies are developed to maximize services supplied and infrastructure improvements desired. This budget is modified regularly as new projects present themselves and priorities change.

The City continues to adhere to a pay as you go philosophy as it relates to small projects and equipment purchases. By only borrowing for large projects and keeping debt levels low, it provides the City the opportunity to borrow in low interest environments. A summary of the 2024 borrowings can be found in the MD&A and the notes to the basic financial statements.

Relevant Financial Policies

By City ordinance, \$3,020,004 of total income tax proceeds are credited to the following capital projects funds: \$1,700,004 to the buildings and improvements fund, \$360,000 to the road improvements fund, and \$960,000 to the general municipal improvement fund, with the remainder credited to the general fund.

There are also ordinances in place to allocate 25 percent of all building permit fees collected into the recreation expansion fund along with corporate membership fees designated specifically for community center improvements. Sanitary sewer tap-in, septic conversion, and sanitary repair fees are deposited into the public utility improvement fund and used for utility services.

An ordinance is also in place to allocate water connection permit fees to the water system maintenance and repair fund and the water system bond retirement fund based on a legislated schedule. These funds shall be used for future improvements of the City's water distribution system and any necessary debt funding thereof.

The compensated absence, workers' compensation, and hospitalization funds are all used to accumulate funds which can be used during times of higher expenditures or lower revenues. They are designed to smooth cash inflows and outflows in other operating funds. On a generally accepted accounting principles (GAAP) basis, the workers' compensation fund was allocated back into funds which contributed to it. The compensated absences fund was a part of the general fund on a GAAP basis. On a GAAP basis, the hospitalization fund is presented as an internal service.

Awards and Acknowledgements

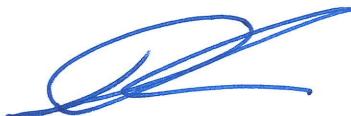
The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to those governmental entities whose Annual Comprehensive Financial Report is easily readable, efficiently organized, and conforms to GFOA reporting standards. Such a report must satisfy both generally accepted accounting principles (GAAP) as well as applicable legal requirements. The City of Brecksville received this honor for its Annual Comprehensive Financial Report for the year ended December 31, 2023. A Certificate of Achievement is valid for a period of one year only. The City of Brecksville believes the current report conforms to the Certificate of Achievement Program requirements, and has submitted it to the GFOA to determine its eligibility for another Certificate of Achievement.

Successful preparation of a report of this scope depends upon the dedicated contribution of many employees. The sincere appreciation of those primarily responsible for its completion is extended to all contributors but especially to those employees in the Department of Finance who have spent their time and energy on various parts of the project and to Local Government Services for their assistance in helping the City prepare this report in conformity with generally accepted accounting principles (GAAP) and the requirements of the Government Finance Officers Association.

In addition, we would like to thank Brecksville City Council, without whose positive leadership and encouragement, the preparation of this report would not have been possible.

In closing, we would like to thank the residents and taxpayers of the City of Brecksville for entrusting us with the administration of their local government.

Respectfully submitted,



Daryl J. Kingston
Mayor



Laura J. Starosta, CGFM, CPFO
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Brecksville
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Monell

Executive Director/CEO

City of Brecksville, Ohio

City Officials

December 31, 2024

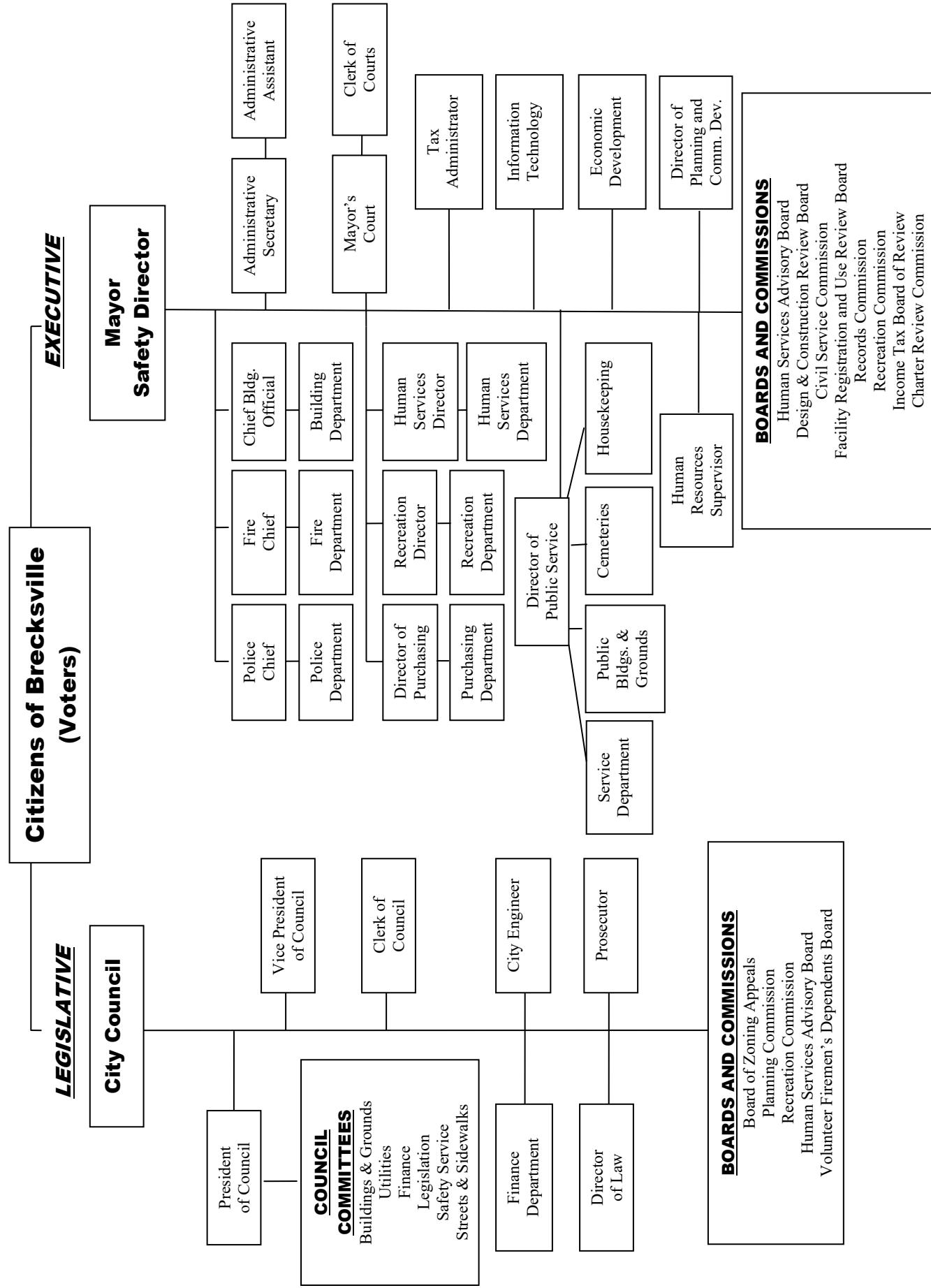
ELECTED OFFICIALS

Mayor and Safety Director.....	Daryl J. Kingston
President of Council.....	Dominic J. Caruso
Vice-President of Council.....	Elizabeth A. Savage
Council Member	Arthur J. Ganim
Council Member	Daniel S. Bender
Council Member	Ann M. Koepke
Council Member	Mark G. Jantzen
Council Member	Brian R. Stucky

APPOINTED OFFICIALS

Director of Finance	Laura J. Starosta
Police Chief.....	Stanton A. Korinek
Fire Chief	Mark Bender
Service Director	Joseph D. Kickel
Director of Purchasing	Monica M. Bartkiewicz
Chief Building Official	Scott M. Packard
Clerk of Courts.....	Shelley A. Kazimore
Director of Recreation.....	Rachele K. Engle
Director of Law.....	David J. Matty
Assistant Director of Law/Prosecutor	Lisa A. Sabol
City Engineer	Gerald M. Wise
Clerk of Council.....	Tammy L. Tabor
Director of Human Services.....	Steven L. Paciorek
Director of Planning and Community Development	Vacant

CITY OF BRECKSVILLE, OHIO ORGANIZATIONAL CHART



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OHIO AUDITOR OF STATE KEITH FABER



65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

INDEPENDENT AUDITOR'S REPORT

City of Brecksville
Cuyahoga County
9069 Brecksville Road
Brecksville, Ohio 44141

To the City Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brecksville, Cuyahoga County, Ohio (the City), as of and for the year ended December 31, 2024, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brecksville, Cuyahoga County, Ohio as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund and the Fire Department Fund for the year then ended in accordance with the 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 (GAAS) 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 the 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 GAAS 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 GAAS 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 net pension and other post-employment benefit liabilities and pension and other post-employment benefit contributions 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 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 fund financial statements and 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 financial report. The other information comprises the introductory and statistical sections 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 will also issue our report dated June 30, 2025, 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.



Keith Faber
Auditor of State
Columbus, Ohio

June 30, 2025

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City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

The discussion and analysis of the City of Brecksville's financial performance provides an overall review of the City's financial activities for the year ended December 31, 2024. 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, the basic financial statements, and the notes to the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2024 are as follows:

- The assets and deferred outflows of resources of the City of Brecksville exceeded its liabilities and deferred inflows of resources in 2024 by \$118,223,014. This is an increase of \$2,275,867 over last year's net position.
- Total costs of all City services were \$34,902,599 in 2024, an increase of \$1,909,787, or 5.79 percent, over 2023. This increase can be attributed to changes in assumptions and benefit terms of pension and OPEB plans.
- Total liabilities decreased by \$7,719,355 from 2023. This decrease is due to decreases in current and other liabilities, the net pension liability, and the net OPEB liability. Current and other liabilities saw a decrease from 2023 due to the paydown of the majority of the Chippewa Road sanitary sewer bond anticipation notes. The decreases in the net pension liability and net OPEB liability were a result of changes in assumptions and benefit terms in pension and OPEB plans.
- Total capital assets increased by \$2,482,829 over the prior year with current year additions exceeding depreciation and deletions. The largest portion of the current year additions consisted of the Miller Road widening project, the Chippewa sanitary sewer project, the Glenwood Trail sanitary and storm sewer project, and the Blossom Hill/Oakes Road sidewalk and trail project.
- The equity in pooled cash and cash equivalents balance at the end of 2024, in the general fund of \$14,921,620, represents 229 days of operating expenditures for the City and is a reflection of its ongoing viability and its desire to protect the ability to provide future services.

Using This Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the City of Brecksville as a financial whole or as an entire operating entity. The statements provide a detailed look at the City's specific financial conditions.

The statement of net position and statement of activities provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those assets. 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 what dollars remain for future spending. The fund financial statements also look at the City's most significant funds with all other non-major funds presented in total in one column.

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Reporting the City of Brecksville as a Whole

Statement of Net Position and the Statement of Activities

While this document contains information about the funds used by the City to provide services to our citizens, the view of the City as a whole considers all financial transactions and asks the question, "How did we do financially during 2024?" The statement of net position and the statement of activities answer this question. These statements include all (non-fiduciary) assets and deferred outflows of resources and liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting method used by the private sector. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the City's net position and the changes in that net position. The change in net position is important because it tells the reader whether, for the City as a whole, the financial position of the City has improved or diminished. However, in evaluating the overall position of the City, non-financial information such as changes in the City's tax base and the condition of the City's capital assets also needs to be evaluated.

The statement of net position and the statement of activities are divided into the following categories:

- Assets
- Deferred Outflows of Resources
- Liabilities
- Deferred Inflows of Resources
- Net Position
- Program Expenses and Revenues
- General Revenues
- Net Position Beginning of Year and End of Year

Reporting the City of Brecksville's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources segregated for specific activities or objectives. The City of Brecksville uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the City's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. The presentation of the City's major funds begins on page 21. Fund financial reports provide detailed information about the City's major funds based on the restrictions on the use of monies. The City has established many funds, which account for the multitude of services, facilities and infrastructure provided to our residents. However, these fund financial statements focus on the City's most significant funds. In the case of the City of Brecksville, the major funds are the general, fire department, general municipal improvement, buildings and improvements, and road improvements funds.

Governmental Funds Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. All City activities are reported in the governmental funds focusing on how money flows into and out of those funds and

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

the balances left at year-end available for future spending. Our funds are reported using the modified accrual accounting method. The modified accrual method measures cash and all other financial assets expected to be readily converted to cash. The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. Governmental fund information helps determine the level of financial resources that can be spent in the near future on residential services. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

Proprietary Fund The City maintains a proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City's internal service fund accounts for medical and prescription drug self-insurance. The proprietary fund uses the accrual basis of accounting.

Fiduciary Funds Fiduciary funds are used to account for amounts collected and distributed on behalf of another government or organization. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the City's programs. These funds use the accrual basis of accounting.

The City of Brecksville as a Whole

Recall that the statement of net position pictures the City as a whole. Table 1 provides a summary of the City's net position for 2024 compared to 2023.

Table 1
 Net Position

	Governmental Activities		
	2024	2023	Change
Assets			
Current and Other Assets	\$50,611,670	\$52,483,194	(\$1,871,524)
Leases Receivable	1,464,008	1,601,682	(137,674)
Net Pension Asset	83,106	63,527	19,579
Net OPEB Asset	407,019	0	407,019
Capital Assets, Net	<u>148,104,041</u>	<u>145,621,212</u>	<u>2,482,829</u>
<i>Total Assets</i>	<i>200,669,844</i>	<i>199,769,615</i>	<i>900,229</i>
Deferred Outflows of Resources			
Asset Retirement Obligations	4,978	5,689	(711)
Deferred Charges on Refunding	1,388	2,776	(1,388)
Pension	7,890,150	10,869,843	(2,979,693)
OPEB	<u>947,575</u>	<u>1,762,231</u>	<u>(814,656)</u>
<i>Total Deferred Outflows of Resources</i>	<i>\$8,844,091</i>	<i>\$12,640,539</i>	<i>(\$3,796,448)</i>

(continued)

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Table 1
 Net Position (continued)

	Governmental Activities		
	2024	2023	Change
Liabilities			
Current and Other Liabilities	\$10,129,318	\$14,015,610	\$3,886,292
Long-Term Liabilities:			
Due Within One Year	2,162,126	1,896,235	(265,891)
Due in More Than One Year:			
Net Pension Liability	26,260,916	29,674,032	3,413,116
Net OPEB Liability	1,061,401	1,434,273	372,872
Other Amounts	<u>38,329,234</u>	<u>38,642,200</u>	<u>312,966</u>
<i>Total Liabilities</i>	<u>77,942,995</u>	<u>85,662,350</u>	<u>7,719,355</u>
Deferred Inflows of Resources			
Property Taxes	6,850,921	5,597,744	(1,253,177)
Payments in Lieu of Taxes	1,926,120	456,308	(1,469,812)
Leases	1,460,699	1,598,503	137,804
Pension	1,828,439	1,085,288	(743,151)
OPEB	1,281,747	1,314,081	32,334
<i>Total Deferred Inflows of Resources</i>	<u>13,347,926</u>	<u>10,051,924</u>	<u>(3,296,002)</u>
Net Position			
Net Investment in Capital Assets	105,129,368	98,110,450	7,018,918
Restricted for:			
Capital Projects	1,187,540	242,189	945,351
Debt Service	465,423	520,608	(55,185)
Other Purposes	5,175,127	4,245,676	929,451
Unrestricted	<u>6,265,556</u>	<u>13,576,957</u>	<u>(7,311,401)</u>
<i>Total Net Position</i>	<u>\$118,223,014</u>	<u>\$116,695,880</u>	<u>\$1,527,134</u>

New Accounting Pronouncements

Table 1 provides a summary of the City's net position for 2024 compared to 2023. For 2024, the City implemented GASB Statement No. 101, *Compensated Absences*. The City also implemented GASB Statement No. 100, *Accounting Changes and Error Corrections*, which does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle.

The implementation of GASB 101 resulted in recognizing an additional compensated absences liabilities of \$748,733 in governmental activities at January 1, 2024. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense. (See Note 3)

Governmental Activities

The net pension liability (NPL) is one of the larger liabilities reported by the Library at December 31, 2024. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the Library is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

Each year, the above referenced changes impact the balance of the net pension/OPEB liabilities (asset) and the related deferred inflows and outflows. During 2024, the OPERS net pension liability for the traditional plan decreased, the net pension asset related to the combined plan increased while the net OPEB liability changed to a net OPEB asset. These changes primarily resulted from increased pension plan investment earnings. The decrease in deferred outflows related to pension and OPEB resulted from the amortization of prior year net difference between projected and actual earning on investments offset by the 2024 deferred inflow amount. The increase in deferred inflows for pension results from the difference between expected and actual experience related to the combined plan that was recognized in 2024. The decrease in deferred inflows for OPEB results from the deferred inflow for change in assumption that was recognized in 2024.

Net position may serve as a useful indicator of a government's financial position over time. In the case of the City of Brecksville, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at December 31, 2024. By far the largest portion of the City of Brecksville's net position is its investment in capital assets including land, buildings and improvements, machinery and equipment, furniture and fixtures, streets, sidewalks, guardrails, traffic signals, water lines, storm sewers, and storm water lines net of related debt. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City of Brecksville's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The City's net position increased during the current year. The increase in net position can be contributed to increased capital assets from additions, including the Miller Road widening project, the Chippewa sanitary sewer project, the Glenwood Trail sanitary and storm sewer project, and the Blossom Hill/Oakes Road sidewalk and trail project. Additionally, notes payable saw a decrease from 2023 due to the paydown of the majority of the Chippewa Road sanitary sewer bond anticipation notes.

The City carefully invests its cash and equivalents in a variety of investment types with the primary focus being safety of principal, but with an attention to investment opportunities to increase yield. The Investment Board, which consists of the Mayor, Finance Director, and Law Director, pay close attention to daily investment earnings rates and long-term financial trends. The City's investment earnings and other interest revenue decreased during 2024 as a result of decreases of interest rates for investments as well as a loss in the market value adjustment compared to the prior year.

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Table 2 shows the changes in net position for the year ended December 31, 2024 compared to 2023.

Table 2
 Changes in Net Position

	Governmental Activities		
	2024	2023	Change
Program Revenues			
Charges for Services and Operating Assessments	\$3,576,461	\$2,886,541	\$689,920
Operating Grants and Contributions	1,530,332	2,724,232	(1,193,900)
Capital Grants and Contributions	1,480,575	799,825	680,750
<i>Total Program Revenues</i>	<i>6,587,368</i>	<i>6,410,598</i>	<i>176,770</i>
General Revenues			
Property Taxes	5,706,166	5,681,741	24,425
Income Taxes	19,514,128	22,502,766	(2,988,638)
Grants and Entitlements	1,149,550	519,136	630,414
Payments in Lieu of Taxes	1,036,381	0	1,036,381
Investment Earnings and Other Interest	1,413,469	1,736,716	(323,247)
Miscellaneous	1,771,404	457,683	1,313,721
<i>Total General Revenues</i>	<i>30,591,098</i>	<i>30,898,042</i>	<i>(306,944)</i>
<i>Total Revenues</i>	<i>37,178,466</i>	<i>37,308,640</i>	<i>(130,174)</i>
Program Expenses			
General Government:			
Legislative and Executive	10,285,449	8,213,040	(2,072,409)
Judicial System	181,827	140,675	(41,152)
Public Safety:			
Police	6,375,910	6,430,035	54,125
Fire	3,470,883	3,765,246	294,363
Public Health and Social Services	1,507,692	1,428,871	(78,821)
Street Construction, Maintenance, and Repair	3,755,139	4,471,503	716,364
Housing and Community Development	1,403,949	1,446,026	42,077
Basic Utility Services	3,011,480	2,425,181	(586,299)
Recreational Activities	3,230,515	2,920,790	(309,725)
Interest	1,679,755	1,751,445	71,690
<i>Total Program Expenses</i>	<i>34,902,599</i>	<i>32,992,812</i>	<i>(1,909,787)</i>
<i>Change in Net Position</i>	<i>2,275,867</i>	<i>4,315,828</i>	<i>(2,039,961)</i>
Net Position Beginning of Year as Previously Reported	116,695,880	112,380,052	4,315,828
Restatement - Change in Accounting Principle	(748,733)	0	(748,733)
Restated Net Position Beginning of Year	<u>115,947,147</u>	<u>112,380,052</u>	<u>3,567,095</u>
Net Position End of Year	<u>\$118,223,014</u>	<u>\$116,695,880</u>	<u>\$1,527,134</u>

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

New Accounting Pronouncements

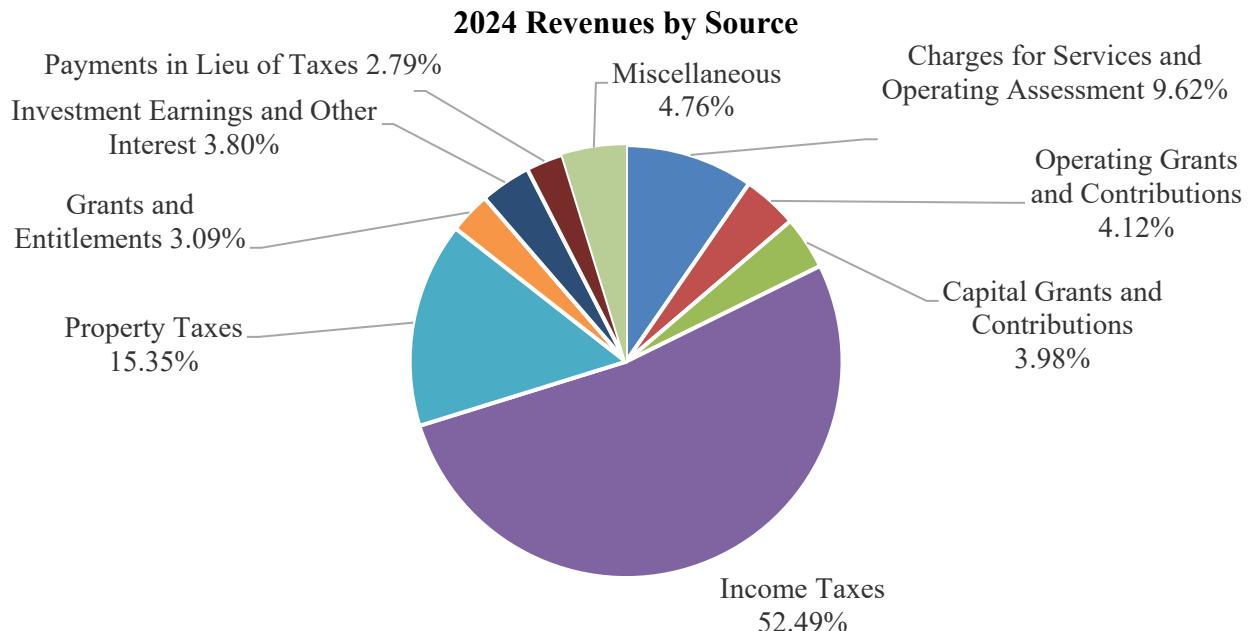
Table 2 provides a summary of the City's change in net position for 2024 compared to 2023. The above table also separately reflects the restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, *Compensated Absences*. GASB Statement No. 100, *Accounting Changes and Error Corrections* does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The 2023 information does not reflect activity related to the additional compensated absences expenses required under GASB 101, *Compensated Absences*. (See also explanation of new accounting pronouncements provided related to Net Position - Table 1 and explanation provided in Note 3.)

Governmental Activities

Several revenue sources fund our governmental activities with City income tax being the largest contributor. The income tax rate of 2 percent was created by City Charter and became effective January 1990. This tax created by Charter amendment will remain until such time as the City's electorate changes the rate, which is not anticipated. The income tax revenue amount has decreased from the prior year. This decrease can be attributed to a decrease in individual taxpayer and net profit collections. The large variance of individual income tax collections is due to one taxpayer who made estimated payments throughout 2023. When the return was processed it was determined that much of the payments were to be credited to other municipalities and an adjustment was made during 2024. Net profit collections in 2024 fell due to a refund of overpayment made in 2023. The City has an active economic development program, which continually works on recruiting new establishments to the City while retaining its current businesses.

In 2024, City income tax revenue of \$3,020,004 per year is earmarked for specific City improvements. \$1,700,004 per year, is allocated toward building improvements. \$360,000 per year, is part of the funding designated for road improvements. \$960,000 per year, is allocated toward general municipal improvements. These revenues are allocated by ordinance of City Council providing that a substantial portion of income tax collections is designated for roads, City facilities and capital needs.

Of the total revenue, the following is the portion provided by each revenue source:



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Operating grants and contributions saw a reduction compared to 2023. This is primarily due to a \$1,000,000 payment from the developer on the Valor Acres mixed use site in accordance with the tax increment agreement.

Property tax collections stayed in line during 2024. In the next few years the City anticipates a steady increase in valuation as corporate renovations, expansions, and new developments are recognized, and as several housing developments become populated with new homes.

2024 is the first year of collections for payments in lieu of taxes. This funding is a result of the established tax increment financing districts established as an economic development mechanism.

Investment earnings decreased compared to 2023. This is primarily due to the decrease of interest rates for investments as well as a loss in the market value adjustment compared to the prior year.

Other general revenues saw a significant increase compared to 2023. This increase is primarily due to the insurance claim payment after the loss of a building.

Costs contained within the legislative and executive category include all administrative, legal, economic development, engineering and income tax collection costs. The legislative and executive category also contains all costs associated with maintenance of City land and buildings as well as major supplies such as gasoline and utility costs. Legislative and executive expenses rose due to the timing on economic incentive payments and a new incentive agreement.

Public safety, including the police and fire departments, accounted for a large portion of program expenses. Our police department continues to improve their equipment to better serve our community and at the same time provide extra safety for our officers. The fire department is funded through Charter levy millage. The majority of operating costs for maintaining the fire department 24 hours a day, 7 days a week are financed with this millage. In 2024, the fire department also received a transfer in from the general fund to maintain its operation level. Billing for ambulance services provides additional stable funding designated for the purchase of fire equipment. We continue to strive to provide better police and fire service at a lower cost per man-hour.

Public health and social services expenses include charges for county health programs, cemetery maintenance, and the human service department.

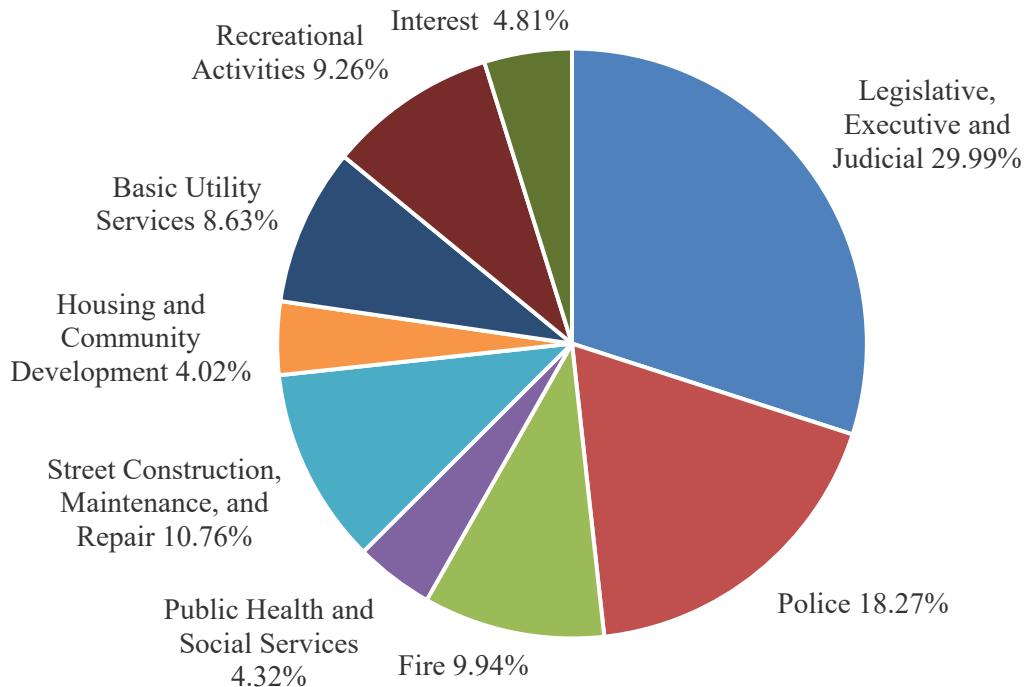
The community center and field house expenses are included in the recreational activities expenses.

The City's on-going commitment to infrastructure maintenance is reflected in the expenses spent on utilities and street construction and maintenance. Services provided by these activities include garbage removal, recycling, leaf pick-up, storm drainage, snow removal, street maintenance and vehicle upkeep.

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
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Total program expenses for the current year by function are as follows:

2024 Expenses by Function



The City's Funds

Information about the City's governmental funds begins on page 21. These funds are accounted for using the modified accrual basis of accounting. Governmental funds in total saw an increase in fund balance during the year. The most significant fund is our general fund. The general fund experienced a decrease in fund balance due to a decrease in revenues and an increase in expenditures and transfers out. The general fund saw a decrease to income tax revenue due to the increased allocation to funds others than the general fund. Expenditures in the general fund saw large increases to legislative and executive and transfers out. Due to the timing on economic incentive payments and a new incentive agreement, expenditures for legislative and executive rose. Transfers out increased primarily due to additional funding utilized for capital projects during 2024.

Another significant fund is the fire department fund. Its primary revenue source, property tax, had a slight increase in 2024. The fire department fund, for the 13th year in a row, required a transfer in from the general fund.

The City has three other funds presented as major funds. These three funds are the general municipal improvement fund, the buildings and improvements fund, and the road improvements fund. The general municipal improvement fund increased due to increases in income taxes and transfers in due to the timing of funding. Both the buildings and improvements and road improvement funds saw smaller net changes to fund balance as activity in these funds from year to year vary.

City of Brecksville, Ohio
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General Fund Budgeting Highlights

The City's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the general fund. During the course of 2024, the City amended its general fund budget several times. Actual revenues were higher than original and final budgeted revenues because the City prefers to take a conservative approach for its revenue projections. While final appropriations increased over original appropriations, actual expenditures were under original and final appropriations due to the City's conservative approach to budgeting. All recommendations for budget changes come to the Finance Committee of City Council for review before going to the whole Council for ordinance enactment on the change. The general fund supports many of our major activities including the police department, fire department, recreation department, and most legislative and executive activities. The general fund is monitored closely, looking for possible revenue shortfalls or overspending by individual departments.

Capital Assets and Debt Administration

Capital Assets

Total capital assets, net of depreciation, increased over 2023 due to significant capital investments made to the City. Significant additions included the Miller Road widening project, the Chippewa sanitary sewer project, the Glenwood Trail sanitary and storm sewer project, and the Blossom Hill/Oakes Road sidewalk and trail project.

The City is committed to a long-term goal of rebuilding its infrastructure and facilities. We have a five year capital plan in place providing for rebuilding major residential streets, water, sewer and storm sewer lines. The five year plan also includes adding additional facilities to complement our current structures and updating our current structures to improve their integrity and usefulness. Use of grants and loans, as well as short-term notes and long-term bonds, enable the City to improve its capital assets, and at the same time, maintain our fund levels. See Note 11 for additional information on the City's capital assets.

Debt

The general obligation bond retirement bonds, including premiums, are composed of a 2017 Police Facility Project Bond for \$6,776,151, a 2017 Service Center Garage Bond for \$1,347,315, a 2019 Police Facility Project Bond for \$1,802,919, a 2019 Aquatic Facility Project Bond for \$5,734,975, a 2022 State Route 82 Project (A) for \$1,231,224, a 2022 State Route 82 Project (B) for \$1,003,880, a 2022 Field House Project for \$8,669,746, a 2022 Miller Road Project for \$909,632, and a 2015 Refunding Tree Farm Property Bond from direct placement for \$270,000. Principal and interest for these bonds will be paid from the general obligation bond retirement fund.

The tax increment financing revenue bonds consist of 2022 Valor Acres Project bonds of \$9,316,800, including discounts. Principal and interest for these bonds will be paid from the collection of payments in lieu of taxes by the County Fiscal Officer.

The special assessment bonds consist of Route 21/Hilton/Whitewood Sewer and Storm, Riverview Road Sewer, and Refunding Route 21 Access Road from direct placement. Principal and interest for these bonds are paid from the collection of special assessments by the County Fiscal Officer.

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The Ohio Public Works Commission (OPWC) loans from direct borrowings are paid semi-annually. All loans will be paid in full in the year 2053.

The City had lease agreements for police vehicles. Leases will be paid in full in the year 2028.

The City's overall debt decreased in 2024 as the result of the payment of long-term debt in comparison to new issuances. The City had an overall legal debt margin of \$57,340,621 and an unvoted debt margin of \$17,827,733. See Note 17 for additional information on the City's debt.

Current Financial Related Activities

The City of Brecksville continues to remain financially strong. Economic development agreements entered into in previous years are proving fruitful. Currently, we have entered into five economic development agreements based on job creation in the City. These additional employment positions will continue long-term, and be a resource of additional income tax at a later date once the agreements are fulfilled. Due to the use of income tax revenue, we are able to support our Fire Department without asking for additional property tax. The additional cash balances allow us to take advantage of any other economic development opportunities that may arise.

In order to help support operations and provide for capital investment, the City actively pursues grant opportunities. Annually, the City receives various outside funding for items such as training, law enforcement, recycling, and equipment. In addition, some funding for large capital projects comes in the form of grants and loans from various agencies. Having capital funds in reserve to be able to meet matching grant requirements has proven to be a winning philosophy for the City and has allowed for improvement of streets, storm drainage systems, bridges, retaining walls, water and sewer lines, and recreation facilities.

Another method used by the City to reduce costs is to cooperate with neighboring communities in the purchase of commodity items such as salt and asphalt. Research and communication with neighboring communities creates opportunities to negotiate lower pricing on electric and gas services. Cooperative agreements have been entered into for sharing equipment, joint training, and back up services when in need. The Service Department continues to perform many functions in house that are typically outsourced, which not only provides excellent service, but also saves money.

The City has entered into an agreement with a neighboring city to provide building inspection services for them. Brecksville collects a fee for the service and the neighboring community saves money by not having to hire their own employee. In 2017, the City entered into an agreement with three other area cities to create the Cuyahoga Valley Council of Government (COG). This COG will be used to consolidate services; such as, dispatch, jail and other community services, which lends itself to consolidation. The City entered into an agreement with Chagrin Valley Dispatch Council during 2017 for dispatch services, which is located at the City's police station. Lastly, in 2021, the City entered into an agreement with the Chagrin Valley Dispatch Council for managed information technology services.

For many years the City has reduced its health care costs by operating a self-funded insurance program and aggressively shopping our benefits. The City continues to maintain a health care cost management committee comprised of representatives from all departments to address the issue of rising health care and develop strategies to minimize increases.

The City monitors its fund balances, particularly the general fund, to ensure that adequate balances are in place to safeguard future years. In particular, the general fund balance is compared to forty-five percent of the previous year's operating expenses in accordance with rating agency standards. Annual budgeting is prepared using very conservative estimates. Using this methodology has allowed the City to maintain safe fund balances

City of Brecksville, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

and have funds available for unanticipated expenses or revenue downturns. This fiscally moderate management style has also allowed the City to continue to provide excellent services without any increase in property tax rates.

The Mayor, City Council, and the Finance Director work extremely hard at keeping our debt low. We plan our finances so that we can pay cash for many of the facility improvements and acquisitions and continue to pay cash for all equipment and other major purchases necessary to maintain our level of services. From 2001 to 2010, the City of Brecksville has enjoyed a Moody's Investors Service bond rating of Aa1. In 2010, Moody's recalibrated their rating criteria to level the ratings between government and private ratings. The result of this recalibration is that Brecksville's bond rating was increased to Aaa. In 2019, Moody's downgraded the City's rating to Aa1, the level the City was at prior to the recalibration. This rating places Brecksville at an elite level of government ratings.

The City has received the Government Finance Officers Award (GFOA) Certificate of Achievement for Excellence since 1990, the year of our first Annual Comprehensive Financial Report (ACFR). The City has prepared a Popular Annual Financial Report (PAFR) since 2006. The financial information for this report is taken from the ACFR and condensed into a ten page, reader friendly financial publication. The PAFR has been submitted to the GFOA annually and has received an Award for Outstanding Achievement each year. Our commitment to our residents has always been one of full disclosure of the financial position of the City and work to make that information available to them. The City's website www.brecksville.oh.us contains the ACFR and PAFR, as well as other financial information related to revenue, expenditures, and property and income taxes.

Contacting the City's Finance Department

This financial report is designed to provide our citizens, taxpayers, creditors and investors with a general overview of the City's finances and demonstrate the City's accountability for all money it receives, spends, and invests. Please direct any questions about this report or financial information inquiries to Laura Starosta, Director of Finance, City of Brecksville, 9069 Brecksville Road, Brecksville, Ohio 44141, email lstarosta@brecksville.oh.us or telephone 440-526-4351.

Basic Financial Statements

City of Brecksville, Ohio

Statement of Net Position

December 31, 2024

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$33,571,401
Cash and Cash Equivalents:	
In Segregated Accounts	10,062
Accrued Interest Receivable	114,817
Materials and Supplies Inventory	420,780
Accounts Receivable	215,438
Intergovernmental Receivable	1,085,643
Municipal Income Taxes Receivable	5,167,963
Property Taxes Receivable	7,024,253
Payments in Lieu of Taxes Receivable	1,926,120
Special Assessments Receivable	599,333
Prepaid Items	338,760
Assets Held for Resale	137,100
Leases Receivable	1,464,008
Net Pension Asset (See Note 12)	83,106
Net OPEB Asset (See Note 13)	407,019
Nondepreciable Capital Assets	24,367,576
Depreciable Capital Assets, Net	<u>123,736,465</u>
<i>Total Assets</i>	<u>200,669,844</u>
Deferred Outflows of Resources	
Asset Retirement Obligations	4,978
Deferred Charges on Refunding	1,388
Pension	7,890,150
OPEB	<u>947,575</u>
<i>Total Deferred Outflows of Resources</i>	<u>8,844,091</u>
Liabilities	
Accounts Payable	412,695
Contracts Payable	483,513
Retainage Payable	14,900
Accrued Wages	672,912
Payroll Withholdings Payable	24,609
Intergovernmental Payable	221,134
Matured Compensated Absences Payable	252,166
Deposits Held Payable	1,366,749
Notes Payable	5,722,066
Accrued Interest Payable	190,500
Claims Payable	292,683
Accrued Vacation Leave Payable	475,391
Long-Term Liabilities:	
Due Within One Year	2,162,126
Due In More Than One Year:	
Net Pension Liability (See Note 12)	26,260,916
Net OPEB Liability (See Note 13)	1,061,401
Other Amounts	<u>38,329,234</u>
<i>Total Liabilities</i>	<u>\$77,942,995</u>

(continued)

City of Brecksville, Ohio
Statement of Net Position (continued)
December 31, 2024

	Governmental Activities
Deferred Inflows of Resources	
Property Taxes	\$6,850,921
Payments in Lieu of Taxes	1,926,120
Leases	1,460,699
Pension	1,828,439
OPEB	<u>1,281,747</u>
<i>Total Deferred Inflows of Resources</i>	<u>13,347,926</u>
Net Position	
Net Investment in Capital Assets	105,129,368
Restricted for:	
Capital Projects	1,187,540
Debt Service	465,423
Court Computerization	112,311
Fire Department	1,393,238
Police Department	744,001
Road Maintenance	713,451
Street Construction, Maintenance, and Repair	1,586,360
Pension and OPEB Plans	490,125
Unclaimed Monies	6,218
Other Purposes	129,423
Unrestricted	<u>6,265,556</u>
<i>Total Net Position</i>	<u>\$118,223,014</u>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Activities
For the Year Ended December 31, 2024

	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Charges for Services and Operating Assessments	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental Activities	<u>Expenses</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
General Government:					
Legislative and Executive	\$10,285,449	\$647,550	\$31,650	\$16,755	(\$9,589,494)
Judicial System	181,827	10,561	435	0	(170,831)
Public Safety:					
Police	6,375,910	249,123	45,033	0	(6,081,754)
Fire	3,470,883	413,973	351,269	0	(2,705,641)
Public Health and Social Services	1,507,692	52,473	4,190	0	(1,451,029)
Street Construction, Maintenance, and Repair	3,755,139	113,378	1,061,949	0	(2,579,812)
Housing and Community Development	1,403,949	58,794	4,431	8,468	(1,332,256)
Basic Utility Services	3,011,480	182,432	15,384	1,399,982	(1,413,682)
Recreational Activities	3,230,515	1,848,177	15,991	55,370	(1,310,977)
Interest	<u>1,679,755</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,679,755)</u>
<i>Total Governmental Activities</i>	<u><u>\$34,902,599</u></u>	<u><u>\$3,576,461</u></u>	<u><u>\$1,530,332</u></u>	<u><u>\$1,480,575</u></u>	<u><u>(28,315,231)</u></u>

General Revenues

Property Taxes Levied for:

General Purposes	2,439,553
Fire Department	2,363,092
Road Maintenance	695,026
Police Department	208,495

Municipal Income Taxes Levied for:

General Purposes	15,350,790
Capital Outlay	4,163,338

Grants and Entitlements not Restricted

to Specific Programs	1,149,550
Payments in Lieu of Taxes	1,036,381
Investment Earnings and Other Interest	1,413,469
Miscellaneous	1,771,404

Total General Revenues

30,591,098

Change in Net Position

2,275,867

*Net Position Beginning of Year
as Previously Reported*

116,695,880

Restatement - Change in Accounting
Principle - See Note 3

(748,733)

Restated Net Position Beginning of Year

115,947,147

Net Position End of Year

\$118,223,014

See accompanying notes to the basic financial statements

City of Brecksville, Ohio

*Balance Sheet
Governmental Funds
December 31, 2024*

	General	Fire Department	General Municipal Improvement	Buildings and Improvements
Assets				
Equity in Pooled Cash and Cash Equivalents	\$14,921,620	\$1,628,450	\$2,720,115	\$221,232
Cash and Cash Equivalents:				
In Segregated Accounts	7,162	0	0	0
Accrued Interest Receivable	111,638	0	0	0
Materials and Supplies Inventory	298,443	51,250	0	0
Accounts Receivable	130,183	4,060	0	0
Interfund Receivable	283,500	0	0	0
Intergovernmental Receivable	316,830	146,964	26,922	16,755
Municipal Income Taxes Receivable	3,864,629	0	960,000	283,334
Property Taxes Receivable	3,003,072	2,908,943	0	0
Payments in Lieu of Taxes Receivable	0	0	0	0
Special Assessments Receivable	0	0	0	0
Prepaid Items	318,061	8,522	0	0
Assets Held for Resale	137,100	0	0	0
Leases Receivable	1,464,008	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	<u>1,305,321</u>	<u>0</u>	<u>63,018</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$26,161,567</u></u>	<u><u>\$4,748,189</u></u>	<u><u>\$3,770,055</u></u>	<u><u>\$521,321</u></u>
Liabilities				
Accounts Payable	\$341,055	\$6,427	\$2,126	\$10,985
Contracts Payable	146,627	828	120,285	0
Retainage Payable	0	0	6,377	0
Accrued Wages	518,103	102,484	0	0
Payroll Withholdings Payable	17,799	6,810	0	0
Matured Compensated Absences Payable	209,476	32,368	0	0
Interfund Payable	0	0	222,430	0
Intergovernmental Payable	162,727	39,293	0	0
Deposits Held Payable from Restricted Assets	1,299,103	0	63,018	0
Notes Payable	0	0	5,685,000	0
Accrued Interest Payable	0	0	71,076	0
<i>Total Liabilities</i>	<u><u>2,694,890</u></u>	<u><u>188,210</u></u>	<u><u>6,170,312</u></u>	<u><u>10,985</u></u>
Deferred Inflows of Resources				
Property Taxes	2,928,956	2,837,166	0	0
Payments in Lieu of Taxes	0	0	0	0
Leases	1,460,699	0	0	0
Unavailable Revenue	<u>2,319,231</u>	<u>218,741</u>	<u>26,922</u>	<u>16,755</u>
<i>Total Deferred Inflows of Resources</i>	<u><u>6,708,886</u></u>	<u><u>3,055,907</u></u>	<u><u>26,922</u></u>	<u><u>16,755</u></u>
Fund Balances				
Nonspendable	966,822	59,772	0	0
Restricted	0	1,444,300	0	0
Committed	1,029,912	0	0	493,581
Assigned	4,654,529	0	0	0
Unassigned (Deficit)	<u>10,106,528</u>	<u>0</u>	<u>(2,427,179)</u>	<u>0</u>
<i>Total Fund Balances (Deficit)</i>	<u><u>16,757,791</u></u>	<u><u>1,504,072</u></u>	<u><u>(2,427,179)</u></u>	<u><u>493,581</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$26,161,567</u></u>	<u><u>\$4,748,189</u></u>	<u><u>\$3,770,055</u></u>	<u><u>\$521,321</u></u>

See accompanying notes to the basic financial statements

(continued)

City of Brecksville, Ohio
Balance Sheet
Governmental Funds (continued)
December 31, 2024

	Road Improvements	Other Governmental Funds	Total Governmental Funds
Assets			
Equity in Pooled Cash and Cash Equivalents	\$541,344	\$9,927,096	\$29,959,857
Cash and Cash Equivalents:			
In Segregated Accounts	0	2,900	10,062
Accrued Interest Receivable	0	3,179	114,817
Materials and Supplies Inventory	0	71,087	420,780
Accounts Receivable	0	75,858	210,101
Interfund Receivable	0	0	283,500
Intergovernmental Receivable	0	578,172	1,085,643
Municipal Income Taxes Receivable	60,000	0	5,167,963
Property Taxes Receivable	0	1,112,238	7,024,253
Payments in Lieu of Taxes Receivable	0	1,926,120	1,926,120
Special Assessments Receivable	0	599,333	599,333
Prepaid Items	0	12,177	338,760
Assets Held for Resale	0	0	137,100
Leases Receivable	0	0	1,464,008
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	0	4,628	1,372,967
<i>Total Assets</i>	<u><u>\$601,344</u></u>	<u><u>\$14,312,788</u></u>	<u><u>\$50,115,264</u></u>
Liabilities			
Accounts Payable	\$0	\$51,510	\$412,103
Contracts Payable	0	215,773	483,513
Retainage Payable	0	8,523	14,900
Accrued Wages	0	52,325	672,912
Payroll Withholdings Payable	0	0	24,609
Matured Compensated Absences Payable	0	10,322	252,166
Interfund Payable	6,070	55,000	283,500
Intergovernmental Payable	0	19,114	221,134
Deposits Held Payable from Restricted Assets	0	4,628	1,366,749
Notes Payable	0	37,066	5,722,066
Accrued Interest Payable	25	0	71,101
<i>Total Liabilities</i>	<u><u>6,095</u></u>	<u><u>454,261</u></u>	<u><u>9,524,753</u></u>
Deferred Inflows of Resources			
Property Taxes	0	1,084,799	6,850,921
Payments in Lieu of Taxes	0	1,926,120	1,926,120
Leases	0	0	1,460,699
Unavailable Revenue	0	1,071,373	3,653,022
<i>Total Deferred Inflows of Resources</i>	<u><u>0</u></u>	<u><u>4,082,292</u></u>	<u><u>13,890,762</u></u>
Fund Balances			
Nonspendable	0	83,264	1,109,858
Restricted	0	5,167,974	6,612,274
Committed	595,249	2,726,237	4,844,979
Assigned	0	1,823,760	6,478,289
Unassigned (Deficit)	0	(25,000)	7,654,349
<i>Total Fund Balances (Deficit)</i>	<u><u>595,249</u></u>	<u><u>9,776,235</u></u>	<u><u>26,699,749</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$601,344</u></u>	<u><u>\$14,312,788</u></u>	<u><u>\$50,115,264</u></u>

City of Brecksville, Ohio
*Reconciliation of Total Governmental Fund Balances to
 Net Position of Governmental Activities
 December 31, 2024*

Total Governmental Fund Balances \$26,699,749

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 the funds. 148,104,041

Other long-term assets are not available to pay for current period expenditures and
 therefore are reported as unavailable in the funds:

Delinquent Property Taxes	\$173,332
Municipal Income Taxes	1,961,844
Charges for Services	125
Licenses and Permits	1,855
Settlements	38,528
Intergovernmental	825,751
Special Assessments	599,333
Rentals	3,047
Contributions and Donations	7,137
Miscellaneous	<u>42,070</u>
Total	3,653,022

An internal service fund is used by management to charge the costs of insurance to
 individual funds. The assets and liabilities of the internal service fund are
 included in governmental activities in the statement of net position. 1,950,639

In the statement of activities, interest is accrued on outstanding bonds, whereas in
 governmental funds, an interest expenditure is reported when due. (119,399)

Accrued vacation leave payable is not expected to be paid with expendable available
 financial resources and therefore are not reported in the funds. (475,391)

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

Deferred Charges on Refunding	1,388
General Obligation Bonds	(27,745,842)
Tax Increment Financing Revenue Bonds	(9,316,800)
Special Assessment Bonds	(365,000)
OPWC Loans	(865,713)
Leases	(90,214)
Compensated Absences	(2,043,786)
Deferred Outflows - Asset Retirement	4,978
Asset Retirement Obligations	<u>(64,005)</u>
Total	(40,484,994)

The net pension/OPEB assets and liabilities are not due and payable in the
 current period and therefore the assets, liabilities, and related deferred
 inflows/outflows are not reported in governmental funds:

Net Pension Asset	83,106
Net OPEB Asset	407,019
Deferred Outflows - Pension	7,890,150
Deferred Outflows - OPEB	947,575
Net Pension Liability	(26,260,916)
Net OPEB Liability	(1,061,401)
Deferred Inflows - Pension	(1,828,439)
Deferred Inflows - OPEB	<u>(1,281,747)</u>
Total	(21,104,653)

Net Position of Governmental Activities \$118,223,014

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	Fire Department	General Municipal Improvement	Buildings and Improvements
Revenues				
Property Taxes	\$2,449,273	\$2,372,503	\$0	\$0
Municipal Income Taxes	16,932,588	0	1,840,000	1,933,338
Charges for Services	106,447	0	0	0
Licenses and Permits	637,092	0	0	0
Fines, Forfeitures, and Settlements	117,764	0	0	0
Intergovernmental	1,147,575	352,494	2,029,239	46,904
Special Assessments	0	0	56,532	0
Investment Earnings and Other Interest	1,315,369	0	0	0
Payments in Lieu of Taxes	0	0	0	0
Contributions and Donations	70,427	0	100,000	0
Leases	98,683	0	0	0
Rentals	49,867	0	0	0
Miscellaneous	1,525,473	5,653	9,200	67,430
<i>Total Revenues</i>	<i>24,450,558</i>	<i>2,730,650</i>	<i>4,034,971</i>	<i>2,047,672</i>
Expenditures				
Current:				
General Government:				
Legislative and Executive	9,741,938	0	0	0
Judicial System	130,927	0	0	0
Public Safety:				
Police	5,801,365	0	0	0
Fire	12,229	3,083,194	0	0
Public Health and Social Services	1,290,037	0	0	0
Street Construction, Maintenance, and Repair	2,565,228	0	0	0
Housing and Community Development	1,372,534	0	0	0
Basic Utility Services	2,881,641	0	0	0
Recreational Activities	0	0	0	0
Capital Outlay	0	0	2,676,128	406,743
Debt Service:				
Principal Retirement	26,378	0	0	0
Interest	7,314	0	351,730	0
Issuance Costs	0	0	0	0
<i>Total Expenditures</i>	<i>23,829,591</i>	<i>3,083,194</i>	<i>3,027,858</i>	<i>406,743</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>620,967</i>	<i>(352,544)</i>	<i>1,007,113</i>	<i>1,640,929</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	152	0	0	0
OPWC Loans Issued	0	0	750,000	0
Inception of Lease	96,723	0	0	0
Transfers In	0	376,000	1,820,000	0
Transfers Out	(3,636,000)	0	(759,268)	(1,657,227)
<i>Total Other Financing Sources (Uses)</i>	<i>(3,539,125)</i>	<i>376,000</i>	<i>1,810,732</i>	<i>(1,657,227)</i>
<i>Net Change in Fund Balances</i>	<i>(2,918,158)</i>	<i>23,456</i>	<i>2,817,845</i>	<i>(16,298)</i>
<i>Fund Balances (Deficit) Beginning of Year</i>	<i>19,675,949</i>	<i>1,480,616</i>	<i>(5,245,024)</i>	<i>509,879</i>
<i>Fund Balances (Deficit) End of Year</i>	<i>\$16,757,791</i>	<i>\$1,504,072</i>	<i>(\$2,427,179)</i>	<i>\$493,581</i>

See accompanying notes to the basic financial statements

<u>REVENUE</u>		
<u>Road Improvements</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$0	\$907,118	\$5,728,894
390,000	0	21,095,926
0	1,965,354	2,071,801
0	69,548	706,640
0	26,279	144,043
17,099	1,117,020	4,710,331
6,365	192,044	254,941
0	98,100	1,413,469
0	1,036,381	1,036,381
0	21,506	191,933
0	0	98,683
0	238,028	287,895
0	14,141	1,621,897
<u>413,464</u>	<u>5,685,519</u>	<u>39,362,834</u>

0	59,316	9,801,254
0	45,704	176,631

0	165,030	5,966,395
0	0	3,095,423
0	0	1,290,037
0	1,285,723	3,850,951
0	15,185	1,387,719
0	5,121	2,886,762
0	2,678,389	2,678,389
305,221	613,114	4,001,206

0	1,646,155	1,672,533
573	1,419,793	1,779,410
0	90,685	90,685

<u>305,794</u>	<u>8,024,215</u>	<u>38,677,395</u>
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<u>107,670</u>	<u>(2,338,696)</u>	<u>685,439</u>
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0	65	217
0	0	750,000
0	0	96,723
0	3,881,495	6,077,495
0	(25,000)	(6,077,495)

<u>0</u>	<u>3,856,560</u>	<u>846,940</u>
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107,670	1,517,864	1,532,379
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<u>487,579</u>	<u>8,258,371</u>	<u>25,167,370</u>
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<u><u>\$595,249</u></u>	<u><u>\$9,776,235</u></u>	<u><u>\$26,699,749</u></u>
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City of Brecksville, 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, 2024*

Net Change in Fund Balances - Total Governmental Funds \$1,532,379

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 those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlay exceeded depreciation/amortization in the current period.

Capital Asset Additions	\$6,629,145
Current Year Depreciation/Amortization	<u>(4,114,481)</u>
Total	2,514,664

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. (31,835)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Delinquent Property Taxes	(22,728)
Municipal Income Taxes	(1,581,798)
Charges for Services	50
Licenses and Permits	(34,654)
Settlements	(9,511)
Intergovernmental	(748,944)
Special Assessments	60,363
Rentals	(3,790)
Contributions and Donations	7,137
Miscellaneous	<u>(4,096)</u>
Total	(2,337,971)

Other financing sources in the governmental funds increases long-term liabilities in the statement of net position:

OPWC Loans Issued	(750,000)
Inception of Lease	<u>(96,723)</u>
Total	(846,723)

Repayment of long-term obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,672,533

Some expenses 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.

Accrued Interest on Debt	4,200
Amortization of Premium on Debt	96,843
Amortization of Deferred Charges on Refunding	<u>(1,388)</u>
Total	99,655

Some expenses require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences	(133,234)
Accrued Vacation Leave Payable	<u>(24,276)</u>
Total	(157,510)

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

Pension	2,122,333
OPEB	<u>31,964</u>
Total	2,154,297

Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB asset/liabilities are reported as pension/OPEB expense in the statement of activities.

Pension	(2,412,482)
OPEB	<u>(34,395)</u>
Total	(2,446,877)

The internal service fund used by management to charge the individual funds is reported in the statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. 123,966

Asset retirement obligation expenses 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. (711)

Net Position of Governmental Activities

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
*Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$2,400,332	\$2,400,332	\$2,449,273	\$48,941
Municipal Income Taxes	17,401,996	16,229,996	16,331,148	101,152
Charges for Services	106,350	106,350	106,407	57
Licenses and Permits	1,508,000	1,508,000	606,608	(901,392)
Fines, Forfeitures, and Settlements	119,550	119,550	115,735	(3,815)
Intergovernmental	596,814	596,814	1,132,354	535,540
Interest	675,000	675,000	895,151	220,151
Contributions and Donations	26,600	26,600	70,505	43,905
Rentals	203,999	203,999	192,331	(11,668)
Miscellaneous	<u>248,356</u>	<u>248,356</u>	<u>1,503,773</u>	<u>1,255,417</u>
<i>Total Revenues</i>	<u>23,286,997</u>	<u>22,114,997</u>	<u>23,403,285</u>	<u>1,288,288</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	10,949,431	12,904,811	10,933,788	1,971,023
Judicial System	141,336	141,337	132,091	9,246
Public Safety:				
Police	6,366,387	6,366,387	5,875,077	491,310
Fire	46,624	21,679	11,253	10,426
Public Health and Social Services	1,437,491	1,399,147	1,336,134	63,013
Street Construction, Maintenance, and Repair	2,775,583	2,961,703	2,616,336	345,367
Housing and Community Development	1,775,761	1,797,110	1,397,074	400,036
Basic Utility Services	<u>3,407,819</u>	<u>2,987,408</u>	<u>2,810,352</u>	<u>177,056</u>
<i>Total Expenditures</i>	<u>26,900,432</u>	<u>28,579,582</u>	<u>25,112,105</u>	<u>3,467,477</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,613,435)</u>	<u>(6,464,585)</u>	<u>(1,708,820)</u>	<u>4,755,765</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	152	152
Advances In	140,000	140,000	140,000	0
Advances Out	(30,000)	(55,000)	(55,000)	0
Transfers Out	<u>(3,636,000)</u>	<u>(3,636,000)</u>	<u>(3,636,000)</u>	<u>0</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(3,526,000)</u>	<u>(3,551,000)</u>	<u>(3,550,848)</u>	<u>152</u>
<i>Net Change in Fund Balance</i>	<u>(7,139,435)</u>	<u>(10,015,585)</u>	<u>(5,259,668)</u>	<u>4,755,917</u>
<i>Fund Balance Beginning of Year</i>	<u>19,084,143</u>	<u>19,084,143</u>	<u>19,084,143</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>1,377,963</u>	<u>1,377,963</u>	<u>1,377,963</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$13,322,671</u>	<u>\$10,446,521</u>	<u>\$15,202,438</u>	<u>\$4,755,917</u>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
*Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$2,325,108	\$2,325,108	\$2,372,503	\$47,395
Intergovernmental	279,013	279,013	352,494	73,481
Miscellaneous	674	674	1,593	919
<i>Total Revenues</i>	<i>2,604,795</i>	<i>2,604,795</i>	<i>2,726,590</i>	<i>121,795</i>
Expenditures				
Current:				
Public Safety:				
Fire	3,391,125	3,391,125	3,134,670	256,455
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(786,330)</i>	<i>(786,330)</i>	<i>(408,080)</i>	<i>378,250</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	500	500	0	(500)
Transfers In	376,000	376,000	376,000	0
<i>Total Other Financing Sources (Uses)</i>	<i>376,500</i>	<i>376,500</i>	<i>376,000</i>	<i>(500)</i>
<i>Net Change in Fund Balance</i>	<i>(409,830)</i>	<i>(409,830)</i>	<i>(32,080)</i>	<i>377,750</i>
<i>Fund Balance Beginning of Year</i>	<i>1,589,839</i>	<i>1,589,839</i>	<i>1,589,839</i>	<i>0</i>
Prior Year Encumbrances Appropriated	29,278	29,278	29,278	0
<i>Fund Balance End of Year</i>	<i>\$1,209,287</i>	<i>\$1,209,287</i>	<i>\$1,587,037</i>	<i>\$377,750</i>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Fund Net Position
Proprietary Fund
December 31, 2024

Internal
Service Fund -
Insurance

Assets

Current Assets:

Equity in Pooled Cash and Cash Equivalents	\$2,238,577
Accounts Receivable	<u>5,337</u>
<i>Total Assets</i>	<u>2,243,914</u>

Liabilities

Current Liabilities:

Accounts Payable	592
Claims Payable	<u>292,683</u>
<i>Total Liabilities</i>	<u>293,275</u>

Net Position

Unrestricted	<u>\$1,950,639</u>
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See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Year Ended December 31, 2024

	<u>Internal Service Fund - Insurance</u>
Operating Revenues	
Charges for Services	\$3,057,996
Miscellaneous	<u>153,603</u>
<i>Total Operating Revenues</i>	<u>3,211,599</u>
Operating Expenses	
Purchased Services	7,624
Claims	<u>3,080,009</u>
<i>Total Operating Expenses</i>	<u>3,087,633</u>
<i>Operating Income (Loss)</i>	123,966
<i>Net Position Beginning of Year</i>	<u>1,826,673</u>
<i>Net Position End of Year</i>	<u>\$1,950,639</u>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2024

Internal
Service Fund -
Insurance

Increases (Decreases) in Cash and Cash Equivalents

Cash Flows from Operating Activities

Cash Received from Customers	\$3,057,996
Other Operating Revenues	150,600
Cash Payments to Suppliers for Purchased Services	(7,368)
Cash Payments for Claims	<u>(3,249,130)</u>

Net Cash Provided by (Used for) Operating Activities (47,902)

Cash and Cash Equivalents Beginning of Year 2,286,479

Cash and Cash Equivalents End of Year \$2,238,577

**Reconciliation of Operating (Loss) Income to Net
Cash Provided by (Used for) Operating Activities**

Operating Income (Loss) \$123,966

Adjustments:

(Increase) Decrease in Assets:	
Accounts Receivables	(3,003)
Increase (Decrease) in Liabilities:	
Accounts Payable	256
Claims Payable	<u>(169,121)</u>

Total Adjustments (171,868)

Net Cash Provided by (Used for) Operating Activities (\$47,902)

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2024

	Private Purpose Trust Cemetery	Custodial Mayor's Court
Assets		
Equity in Pooled Cash and Cash Equivalents	\$3,609	\$2,843
Accrued Interest Receivable	12	0
<i>Total Assets</i>	<u>3,621</u>	<u>2,843</u>
Liabilities		
Intergovernmental Payable	0	2,843
Net Position		
Held in Trust for Cemetery	3,000	0
Endowments	621	0
<i>Total Net Position</i>	<u>\$3,621</u>	<u>\$0</u>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2024

	Private Purpose Trust	Custodial Mayor's Court
	Cemetery	
Additions		
Fines and Forfeitures for Other Governments	\$0	\$39,562
Investment Earnings and Other Interest	<u>124</u>	<u>0</u>
<i>Total Additions</i>	<i>124</i>	<i>39,562</i>
Deductions		
Distributions of Court Funds to Other Governments	0	<u>39,562</u>
<i>Change in Fiduciary Net Position</i>	<i>124</i>	<i>0</i>
<i>Net Position Beginning of Year</i>	<i><u>3,497</u></i>	<i><u>0</u></i>
<i>Net Position End of Year</i>	<i><u>\$3,621</u></i>	<i><u>\$0</u></i>

See accompanying notes to the basic financial statements

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Note 1 – Description of the City and Reporting Entity

The City of Brecksville (the "City") was incorporated under the laws of the State of Ohio in 1921, and adopted its first charter in 1956. The Charter provides for a Mayor-Council form of government. The Mayor is elected for a four-year term and the seven Council members are elected at large for staggered terms. Four Council members are elected at each regular municipal election in November of odd numbered years. Of the four elected, the three receiving the highest number of votes serve a term of four years and the fourth serves a term of two years.

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 consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City of Brecksville, this includes the agencies and departments that provide the following services: police and fire protection, emergency medical, parks and recreation, planning, zoning, human services, street maintenance and repair and general administrative services. The operation of each of these activities is directly controlled by Council through the budgetary process.

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 levying the taxes. There are no component units included as part of this report.

The City participates in one insurance purchasing pool, the Ohio Association of Public Treasurers; five jointly governed organizations, the Southwest Council of Governments, the Northeast Ohio Public Energy Council, the Cuyahoga Valley Council of Governments, the Chagrin Valley Dispatch Council, and the Regional Income Tax Agency; and one related organization, the Brecksville Community Improvement Corporation. A jointly governed organization is managed by representatives from each of the governments that create the organization, but there is neither ongoing financial interest nor responsibility on the part of the participating governments. These organizations are discussed in Notes 21, 22, and 23 to the basic financial statements.

Note 2 – Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The more significant of the City's accounting policies are described as follows.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

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, except for fiduciary funds. The activity of the internal service fund is eliminated to avoid "doubling up" revenues and expenses. These statements usually distinguish between those activities of the City that are governmental and those that are considered business-type. The City, however, has no business-type activities.

The statement of net position presents the financial condition of the governmental 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. 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 investment earnings 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, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the City.

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 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. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

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 three categories of funds: governmental, proprietary and fiduciary.

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 purposes 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 The general fund accounts for and reports all financial resources except those required to be accounted for and reported in another fund. The general fund balance is available

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to the City for any purpose provided it is expended or transferred according to the charter of the City of Brecksville and/or the general laws of Ohio.

Fire Department Fund This fund is used to account for and report monies derived from a 3.4 mill charter levy restricted to providing equipment and personnel for the fire department.

General Municipal Improvement Fund This fund accounts for and reports the City income tax committed for the acquisition, construction, and improvement of various facilities within the City.

Buildings and Improvements Fund This fund accounts for and reports City income tax committed to the acquisition, construction, and improvement of major capital facilities.

Road Improvements Fund This fund accounts for and reports income tax monies committed to the improvements of various City roads.

The other governmental funds of the City account for grants and other resources whose use is restricted, committed or assigned to a particular purpose.

Proprietary Fund Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The City's only proprietary fund is classified as an internal service fund.

Internal Service Fund Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's only internal service fund is a health fund that accounts for prescription drug and hospital/medical claims of the City employees.

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City's only trust fund is a private purpose trust which accounts for the perpetual care and maintenance of an individual family's burial plots in the City's cemetery through an endowment. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's only custodial fund accounts for various fines and forfeitures collected for the benefit of and distributed to other governments. When the fines and forfeitures are collected, no further action is needed to release the assets to the beneficiaries.

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows of resources and all liabilities 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 (e.g. revenues) and decreases (e.g. expenses) in total net position.

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Fund Financial Statements 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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of fund net position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

For proprietary funds, the statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds present a statement of changes in fiduciary net position, which reports additions to and deductions from investment trust, private purpose trust funds, and custodial funds.

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; proprietary and fiduciary 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, in the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-Exchange Transactions 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 a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. 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 sixty days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include income taxes, property taxes, grants, entitlements and donations. On an accrual basis, revenue from income taxes is recognized in the period in which the income is earned. Revenue from property taxes is recognized in the year for which the taxes are levied. (See Note 6.) 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

City of Brecksville, Ohio
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which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange 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: income taxes, EMS services, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), grants, opioid settlements and rentals.

Deferred Outflows/Inflows of Resources In addition to assets, the statements of financial 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 include asset retirement obligations, deferred charges on refunding, pension and OPEB reported on the government-wide statement of net position. The deferred outflows of resources related to asset retirement obligations is originally measured at the amount of the corresponding liability. This amount is expensed in a systematic and rational manner over the tangible asset's useful life. Deferred charges on refunding result from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position report 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 until that time. For the City, deferred inflows of resources include property taxes, payments in lieu of taxes, leases, pension, OPEB, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance 2025 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. The deferred inflow for leases is related to leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Unavailable revenue is reported only 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, municipal income taxes, charges for services, licenses and permits, settlements, intergovernmental grants, special assessments, rentals, contributions and donations, and miscellaneous revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the reconciliation of total governmental fund balance to net position of governmental activities found on page 23. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position (see Notes 12 and 13).

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.

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 appropriations ordinance, 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

City of Brecksville, Ohio
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amount Council may appropriate. The appropriations ordinance 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 budgetary control is at the personal services and other object level within each department for all funds. Budgetary modifications may only be made by ordinance of the City Council at the legal level of control.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the finance director. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original and final appropriations were enacted by Council.

The appropriation resolution is subject to amendment 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.

Equity in Pooled Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Individual fund integrity is maintained through the City's records. Investment earnings and other interest in the pool is presented as "equity in pooled cash and cash equivalents".

The City has segregated bank accounts for monies held separate from the City's central bank account. These interest-bearing depository accounts are presented as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the City treasury.

During 2024, investments were limited to STAR Ohio, American treasury obligation fund accounts, government securities, negotiable certificates of deposit, Tennessee Valley authority bonds, US treasury bonds and notes, and commercial paper.

STAR Ohio (the State Treasury Asset Reserve of 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, but has adopted Government Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. 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 an NAV per share that approximates fair value.

STAR Ohio reserves the right to limit participant transactions to \$250 million per day. Transactions in all of a participant's accounts will be combined for this purpose. Twenty-four hours advance notice to STAR Ohio is appreciated for purchases or redemptions of \$100 million or more. For 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates.

American treasury obligation fund accounts, governmental securities, negotiable certificates of deposit, Tennessee Valley authority bonds, US treasury bonds and notes, and commercial paper are reported at fair value, which is based on quoted market prices. Gains (or losses) to fair value are booked annually as "investment earnings and other interest."

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Investment procedures are restricted by the provisions of the Ohio Revised Code. Investment earnings and other interest revenue is distributed to all funds. Investment earnings and other interest revenue credited to the general fund during 2024 amounted to \$1,315,369, of which \$641,244 was assigned from other funds.

Investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the City are presented on the financial statements as cash equivalents.

Materials and Supplies Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2024, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

Assets Held for Resale

Assets held for resale represent various land and buildings received by the City, which will be sold.

Restricted Assets

Assets are reported as restricted when limitations on their use change in 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 imposed by law through constitutional provisions or enabling legislation. Restricted assets in the general fund represent money set aside for unclaimed monies legally required to be maintained until the end of a five-year holding period and amounts held for contractors. Restricted assets in the community center special revenue fund represents amounts held on deposit for the rental of the community center. Restricted assets in the general municipal improvement capital projects fund represents amounts held for contractors.

Capital Assets

The City's only capital assets are general capital assets. General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital 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.

All capital assets (except for intangible right-to-use lease assets which are discussed later) are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The City was able to estimate the historical cost for the initial reporting of infrastructure by backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received. The City maintains a capitalization threshold of \$5,000. 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 not.

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All reported capital assets are depreciated or amortized, except for land and construction in progress. 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 replacement. Depreciation and amortization are computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Land	N/A
Land Improvements	5 - 50 years
Buildings and Improvements	5 - 60 years
Machinery and Equipment	3 - 50 years
Furniture and Fixtures	5 - 40 years
Infrastructure	10 - 99 years

The City's infrastructure consists of roads, sidewalks, guardrails, traffic signals, storm sewers, sanitary sewers, and water lines and includes infrastructure acquired prior to December 31, 1980.

The City is reporting intangible right to use assets related to lease assets. The lease assets include equipment and represent nonfinancial assets which are being utilized for a period of time through leases from another entity. These intangible right to use are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "interfund receivables/payables." Interfund balance amounts are eliminated in the statement of net position.

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/liabilities, 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 plans. 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.

Compensated Absences

For the City, compensated absences includes leave for which employees may receive cash payments when the leave is used for time off or receive cash payments for unused leave upon termination of employment. These payments could occur during employment or upon termination of employment. Compensated absences generally do not have a set payment schedule. The City does not offer noncash settlements. The City uses a first-in first-out flow assumption for compensated absences.

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and the leave is more likely than not to be used for time off or otherwise paid in cash. For the City, this leave includes sick, vacation and comp time. However, the City

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also has certain compensated absences that are dependent upon the occurrence of a sporadic events that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the City this type of leave includes bereavement leave, military leave, personal leave, on-the-job injury leave, and court leave. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used. The liability for compensated absences includes salary related payments.

The City records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service. Since the City's policy limits the accrual of vacation time to the amount accrued in one year, the outstanding liability is recorded as "accrued vacation leave payable" on the statement of net position rather than as a long-term liability.

Liabilities for compensated absences are recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure 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 unpaid leave are paid.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from the proprietary fund are reported on the proprietary 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 compensated absences 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, long-term loans, and leases are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liabilities should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plans' fiduciary net position is not sufficient for payment of those benefits.

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 property acquired for resale and the long-term amount of interfund loans, unless the use of the proceeds from the sale of those properties and the proceeds from the collection of those receivables are restricted, committed, or assigned. Nonspendable fund balance in the general fund includes unclaimed monies legally required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants.

City of Brecksville, Ohio
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Restricted 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 the highest level formal action (ordinance or resolution, as both are equally binding) 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 or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the 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 is 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.

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. These amounts are assigned by City Council. In the general fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. City Council assigned fund balance to cover a gap between estimated revenue and appropriations in the 2025 appropriated budget.

Unassigned 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.

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.

City of Brecksville, Ohio
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Net Position

Net position represents the difference between all other elements in the statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Of the restricted net position, none has resulted from enabling legislation. Restricted net position for the pension and OPEB plans represents the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits. Restricted net position for unclaimed monies represents amounts required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants. Net position restricted for other purposes included resources which will be used for Natureworks grants, recycling demolition grant, and tree programs.

The City applies restricted resources first 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 proprietary fund. For the City, these revenues are charges for services for self-insurance programs. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

Internal Activity

Transfers between governmental activities are eliminated on the government wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Premiums and Discounts

On the government-wide financial statements, premiums and discounts are amortized over the term of the debt issuance using the straight-line method. Debt issuances are reported net of the applicable premium or discount. On the governmental fund statements, premiums and discounts are recognized in the period in which the debt issuances are issued. Under Ohio law, premiums on the original issuance of debt are to be deposited to the debt service fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

City of Brecksville, Ohio
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Deferred Charges on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the gain/loss on the refunding, is being amortized as a component of interest expense. This deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows of resources on the statement of net position.

Leases

The City serves as both lessee and lessor in various noncancelable leases. These leases are accounted for as follows:

Lessee At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the useful life of the underlying asset. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. In most cases, the deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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.

Note 3 – Changes in Accounting Principles and Restatement of Fund Balances and Net Position

For 2024, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, and related guidance from GASB Implementation Guide No. 2023-1, *Implementation Guidance Update — 2023*. The City also implemented Question 5.1 from GASB Implementation Guide No. 2021-1, *Implementation Guidance Update — 2021* and GASB Statement No. 101, *Compensated Absences*.

GASB 100 will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and

City of Brecksville, Ohio
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note disclosure requirements will result in more consistent, decision-useful, understandable, and comprehensive information for users about accounting changes and error corrections.

Question 5.1 from Implementation Guide 2021-1 addresses the collective significance of applying the capitalization threshold to individual items in a group of assets. The City has reviewed its capital asset groupings annually and determines when asset groups will be capitalized collectively.

The implementation of GASB Statement No. 100 and GASB Implementation Guides 2021-1 and 2023-1 did not have any effect on beginning net position/fund balance.

GASB 101 will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The City's financial statements report compensated absences in two separate line items, Vacation benefits payable are reported separately from the remainder of the compensated absences liability (see page 41). The compensated absences restatement amount includes additional vacation benefits leave payable of \$6,389 and compensated absences payable amount of \$742,344 for governmental activities. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense. This change in accounting principle is separately displayed in the accompanying financial statements and impacts governmental activities only.

Note 4 – Budgetary Basis of Accounting

While the City is reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual, presented for the general and fire department funds, is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget.

The major differences between the budget basis and GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Investments reported at cost (budget) rather than fair value (GAAP).
3. Advances In and Advances Out are operating transactions (budget) as opposed to balance sheet transactions (GAAP).
4. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
5. Encumbrances are treated as expenditures (budget) rather than as restricted, committed, or assigned fund balances (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on the GAAP basis to the Budget basis are as follows:

City of Brecksville, Ohio
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Net Change in Fund Balance
 General Fund and Fire Department Special Revenue Fund

	General	Fire Department
GAAP Basis	(\$2,918,158)	\$23,456
Net Adjustment for Revenue Accruals	(779,183)	(4,060)
Beginning Fair Value Adjustment for Investments	(499,465)	0
Ending Fair Value Adjustment for Investments	134,652	0
Advances In	140,000	0
Advances Out	(55,000)	0
Net Adjustment for Expenditure Accruals	87,342	(16,873)
Encumbrances	<u>(1,369,856)</u>	<u>(34,603)</u>
Budget Basis	<u>(\$5,259,668)</u>	<u>(\$32,080)</u>

Note 5 – Deposits and Investments

The City is a charter City and follows their established investment policy. The City has elected to follow the provisions of State statute and classify monies held by the City into three categories.

Active deposits are public deposits determined to be necessary to meet current demands upon 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 five 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 held by the City can be deposited or invested in the following securities:

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

City of Brecksville, Ohio
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For the Year Ended December 31, 2024

3. No-load money market mutual funds consisting exclusively of obligations described in (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;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivision of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);
7. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided 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 the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited.

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.

The City has passed an ordinance allowing the City to invest monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default of principal, interest or coupons; and
3. Obligations of the City.

Deposits

Custodial Credit Risk Custodial credit risk for deposits is the risk that in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2024, \$124,735 of the City's bank balance of \$2,829,874 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized. One of the City's

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

financial institutions that participates in the Ohio Pooled Collateral System (OPCS) and was approved for a reduced collateral floor of 85 percent resulting in the uninsured and uncollateralized balance.

The City has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the City and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

Investments

Investments are reported at fair value. As of December 31, 2024, the City had the following investments:

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percent of Total Investments
Net Asset Value Per Share:				
STAR Ohio	<u>\$4,024,238</u>	Average of 27.2 Days	AAAm	N/A
Fair Value - Level 1 Input:				
American Treasury Obligation Funds	<u>277,761</u>	Less than one year	AAAm	N/A
Fair Value - Level 2 Inputs:				
Federal Home Loan Bank Notes	4,003,768	Less than four years	AA+	12.90 %
Federal Home Loan Mortgage				
Corporation Notes	498,489	Less than one year	AA+	N/A
Federal Farm Credit Bank Notes	3,611,982	Less than five years	AA+	11.64
Federal National Mortgage				
Association Notes	494,250	Less than one year	AA+	N/A
Federal Agricultural Mortgage				
Corporation Notes	249,260	Less than four years	AA+	N/A
Negotiable Certificates of Deposit	1,249,852	Less than five years	N/A	N/A
Tennessee Valley Authority Bonds	392,127	Less than three years	AA+	N/A
US Treasury Bonds and Notes	15,991,759	Less than five years	AA+	51.51
Commercial Paper	249,525	Less than one year	A-1+	N/A
Total Fair Value - Level 2 Inputs	<u>26,741,012</u>			
Total Investments	<u><u>\$31,043,011</u></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 chart identifies the City's recurring fair value measurements as of December 31, 2024. The American Treasury Obligation Fund is measured at fair value and is valued using quoted market prices (Level 1 inputs). The City's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads,

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two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

Interest Rate Risk As a means of limiting its exposure to fair value losses caused by rising interest rates, the City's investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the City's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. To date, no investments have been purchased with a life greater than five years. The stated intent of the policy is to avoid the need to sell securities prior to maturity.

Credit Risk The security underlying the federal home loan bank notes, federal home loan mortgage corporation notes, federal farm credit bank notes, federal national mortgage association notes, federal agricultural mortgage corporation notes, Tennessee Valley Authority bonds, and US treasury bonds and notes carry a rating of AA+ by Standard and Poor's. STAR Ohio carries a rating of AAA by Standard and Poor's. The money market mutual funds carry a rating of AAA by Standard and Poor's. The City has no investment policy dealing with investment credit risk beyond the requirements in State statutes. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization, the money market mutual funds be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization and the commercial paper be rated in the highest category at the time of purchase by at least two nationally recognized statistical rating organizations.

Concentration of Credit Risk The City places no limit on the amount it may invest in any one issuer.

Note 6 – Receivables

Receivables at December 31, 2024, consisted primarily of accrued interest on investments; accounts (billings for user charged services, licenses and permits, opioid settlement monies, rentals, and miscellaneous reimbursements); interfund; intergovernmental receivables arising from grants, entitlements, and shared revenues; municipal income taxes; property taxes; payments in lieu of taxes; special assessments; and leases. No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables except for delinquent property taxes, payments in lieu of taxes, special assessments, and leases are expected to be collected within one year. Property taxes and payments in lieu of taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

Special assessments expected to be collected in more than one year amount to \$442,833 in the special assessments bond retirement fund. At December 31, 2024, the amount of delinquent special assessments was \$5,833.

Property Taxes

Property taxes include amounts levied against all real and public utility property located in the City. Property tax revenue received during 2024 for real and public utility property taxes represents collections of 2023 taxes.

City of Brecksville, Ohio
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For the Year Ended December 31, 2024

2024 real property taxes were levied after October 1, 2024, on the assessed value as of January 1, 2024, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2024 real property taxes are collected in and intended to finance 2025.

Real property taxes are payable annually or semi-annually. If paid annually, 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.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2024 public utility property taxes which became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes.

The full tax rate for all City operations for the year ended December 31, 2024, was \$8.21 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2024 property tax receipts were based are as follows:

Category	Assessed Value
Real Estate:	
Residential/Agricultural	\$652,167,310
Other Real Estate	113,493,120
Tangible Personal Property Public Utility	24,597,330
Total Assessed Values	<u><u>\$790,257,760</u></u>

The County Fiscal Officer collects property taxes on behalf of all taxing districts in the county, including the City. The County Fiscal Officer periodically remits to the City its portion of the taxes collected. Property taxes receivable represents real and public utility property taxes and outstanding delinquencies which were measurable as of December 31, 2024, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2025 operations is offset to deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on the modified accrual basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

Payments in Lieu of Taxes

According to State law, the City has established tax incremental financing districts within the City under which the City has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the City to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Income Tax

The City levies a municipal income tax of two percent on substantially all income earned within the City. This tax also applies to the net income of businesses operating within the City. Residents of the City are granted 100 percent credit for taxes paid to other municipalities, with the exception of tax years 2015 through 2020 where 87.5 percent credit was granted.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly, as required. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. In 2024, by City ordinance, \$3,020,004 of total income tax proceeds are credited to the following capital projects funds: \$960,000 to the general municipal improvement fund, \$1,700,004 to the buildings and improvements fund and \$360,000 to the road improvements fund.

The Regional Income Tax Agency administers and collects income taxes for the City. Payments are remitted monthly net of collection fees of approximately three percent.

Leases Receivable

The City is reporting leases receivable of \$1,464,008 in the general fund at December 31, 2024. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For 2024, the City recognized lease revenue of \$98,683 and interest revenue of \$43,911 in the general fund related to lease payments received. A description of the City's leasing arrangements is as follows:

Cell Tower Lease – The City has entered into a lease agreement for a cell tower with New Cingular Wireless. The lease commencement began in 2018 and will mature in 10 years through 2028. This lease is collected monthly.

Building Leases – The City has entered into various lease agreements for buildings with multiple companies at varying years and terms as follows:

Company	Lease Commencement Date	Years	Lease Ending Date	Payment Method
Brecksville Cooperative Pre-School Building 10	2019	11	2030	Quarterly
South Suburban Montessori Building 7	2019	15	2034	Monthly
South Suburban Montessori Building 6	2022	27	2049	Monthly
Chagrin Valley Dispatch Council Building 2	2022	5	2027	Quarterly
Chagrin Valley Dispatch Council Building 12	2022	5	2027	Monthly

City of Brecksville, Ohio
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For the Year Ended December 31, 2024

A summary of future lease amounts receivable in the general fund is as follows:

Year	Principal	Interest
2025	\$122,279	\$41,515
2026	128,403	37,138
2027	116,170	33,084
2028	110,950	29,327
2029	106,279	26,002
2030-2034	529,262	76,748
2035-2039	90,511	31,464
2040-2044	120,630	20,772
2045-2049	<u>139,524</u>	<u>6,768</u>
Total	<u><u>\$1,464,008</u></u>	<u><u>\$302,818</u></u>

Intergovernmental Receivables

A summary of the intergovernmental receivables follows:

Governmental Activities:

Excise and Gasoline Tax	\$406,439
Homestead and Rollback	354,876
Local Government	106,633
Auto Registration	63,577
ODPS Training and Equipment Grant	41,809
Cuyahoga County Road Maintenance Program	30,420
County District 13 Grant Projects	26,922
ODOT Grants	21,544
NOPEC Grant	16,755
Chagrin Valley Dispatch Rentals	7,922
Ohio Bulletproof Vest Partnership	7,896
Cleveland Water Road Repair Reimbursements	525
Fines and Forfeitures from Garfield Heights Municipal Court	325
Total	<u><u>\$1,085,643</u></u>

Opioid Settlement Monies

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in accompanying financial statements as a part of accounts receivable. As a participating subdivision, the City reported \$38,528 as an accounts receivable related to opioid settlement monies in the OneOhio Opioid settlement special revenue fund in the accompanying financial statements. Collections of these settlement monies are expected to extend through 2038 with \$6,386 expected to be collected in 2025.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Note 7 – Tax Abatements

As of December 31, 2024, the City provides tax abatements through five economic development agreements.

Pursuant to Council Ordinance, the City established these economic development agreements to provide income tax abatements to encourage employment growth in the City. Abatements are obtained if the entity meets the established level of employment. The amount of the abatement is refunded to the recipient. The City's net income tax value was reduced by \$680,000 through expenses during 2024.

Note 8 – Risk Management

Property and Liability

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. During 2024, the City contracted with Wichert Insurance Services for various types of insurance as follows:

Company	Type of Coverage	Coverage Amount
Wichert Insurance Services	Blanket Building/Contents	\$107,855,945
	Boiler and Machinery	Unlimited
	Inland Marine	2,250,435
	Crime	1,000,000
	Public Officials Liability	1,000,000
	General Liability	2,000,000
	Garage Keepers Liability	120,000
	Auto	1,000,000
	Umbrella Liability	10,000,000
	Abuse and Molestation	1,000,000
	Cyber Liability	2,000,000
	Law Enforcement	1,000,000

Settled claims have not exceeded commercial coverage in any of the last five years. There were no significant reductions in coverage from the prior year.

Workers' Compensation

The City participates in the Ohio Association of Public Treasurer's (OAPT) group rating pool (See Note 21). The intent of the OAPT is to achieve the benefit of a reduced premium for the participants, foster safer working environments and foster cost-effective claims management by virtue of its grouping and representation with other participants. The workers' compensation experience rating of the participating cities is calculated as one experience and a common premium rate is applied to all cities in the group. Each participant pays its workers' compensation premium to the State based on the rate for the OAPT group rather than its individual rate. Participation in the OAPT group is limited to cities that can meet the OAPT's selection criteria. The firm of Sedgwick provides administrative, cost control, and actuarial services to the OAPT.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Employee Insurance Benefits

The City manages employee prescriptions and health benefits on a self-insured basis. The employee health benefit plan provides basic health coverage through Medical Mutual, the third-party administrator of the program, which reviews and pays the claims. A specific excess loss coverage insurance (stop-loss) policy with Medical Mutual covers claims in excess of \$110,000 per person per year.

The claims liability of \$292,683, reported in the self-insurance fund at December 31, 2024, is estimated by the third-party administrator and is based on the requirements of Governmental Accounting Standards Board Statement No. 30, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustments expenses and does not include other allocated or unallocated claim adjustment expenses.

Changes in the fund's claims liability amount for the last two years follow:

Year	Balance at Beginning of Year	Current Year Claims	Claims Payment	Balance at End of Year
2023	\$313,976	\$2,629,694	\$2,481,866	\$461,804
2024	461,804	3,080,009	3,249,130	292,683

Note 9 – Interfund Transfers and Balances

Interfund Transfers

Interfund transfers for the year ended December 31, 2024, consisted of the following:

Transfers From	Transfers To			
	Fire Department	General Municipal Improvement	Other Governmental Funds	Totals
General	\$376,000	\$1,820,000	\$1,440,000	\$3,636,000
General Municipal Improvement	0	0	759,268	759,268
Buildings and Improvements	0	0	1,657,227	1,657,227
Other Governmental Funds	0	0	25,000	25,000
<i>Total All Funds</i>	<i>\$376,000</i>	<i>\$1,820,000</i>	<i>\$3,881,495</i>	<i>\$6,077,495</i>

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. Transfers from the general fund to the fire department and community center funds were to fund their specific operations. Transfers from the general fund to the general municipal improvement and recreation expansion funds were to fund specific capital projects. To provide funds for loan payments, transfers totaling \$56,156 were made to the issue II fund from the general municipal improvement and special assessment bond retirement - chippewa funds. The general bond retirement fund is funded for debt payment obligations from the general municipal improvement and building and improvements funds.

City of Brecksville, Ohio
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For the Year Ended December 31, 2024

Interfund Balances

The general fund has an interfund receivable balance of \$55,000 and other governmental funds had an interfund payable balance of \$55,000. The purpose of these advances were to help cover debt obligations until revenues could cover the fund.

Additionally, the general municipal improvement and road improvements major capital projects funds had interfund payable balances of \$222,430 and \$6,070, respectively, and the general fund had an interfund receivable balance of \$228,500 due to the issuance of manuscript bonds.

The manuscript bonds were issued by the City and purchased by the general fund. The manuscript bonds' terms are as follows:

	Original Issue Date	Interest Rate	Original Issue Amount	Date of Maturity
<i>Special Assessment Bonds:</i>				
Road Improvement Bonds	2008	5.05%	\$230,000	December 1, 2025
Special Assessment Bonds	2024	4.25	208,500	December 1, 2054

The schedule of future payments is as follows:

Years	Special Assessment Bonds		
	Principal	Interest	Total
2025	\$21,500	\$11,988	\$33,488
2026	4,000	8,798	12,798
2027	4,000	8,627	12,627
2028	4,000	8,458	12,458
2029	4,500	8,287	12,787
2030-2034	24,000	38,505	62,505
2035-2039	29,500	32,980	62,480
2040-2044	36,500	26,159	62,659
2045-2049	45,500	17,659	63,159
2050-2054	55,000	7,225	62,225
Total	<u>\$228,500</u>	<u>\$168,686</u>	<u>\$397,186</u>

Note 10 – Assets Held for Resale

Assets held for resale represent various parcels within the City. One parcel was received through the land reutilization program, which will be sold for future development/ownership. At December 31, 2024, this one parcel was held for resale with a value of \$137,100.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Note 11 – Capital Assets

A summary of changes in capital assets during 2024 follows:

	Balance 1/1/2024	Additions	Reductions	Balance 12/31/2024
Governmental Activities				
<i>Capital Assets not being Depreciated/Amortized:</i>				
Land	\$7,345,799	\$0	\$0	\$7,345,799
Construction in Progress	26,759,000	3,190,325	(12,927,548)	17,021,777
<i>Total Capital Assets not being Depreciated/Amortized</i>	<u>34,104,799</u>	<u>3,190,325</u>	<u>(12,927,548)</u>	<u>24,367,576</u>
<i>Capital Assets being Depreciated/Amortized:</i>				
<i>Tangible Assets</i>				
Land Improvements	6,639,729	187,212	0	6,826,941
Buildings and Improvements	68,980,744	431,181	(4,937)	69,406,988
Machinery and Equipment	18,320,409	2,736,456	(675,825)	20,381,040
Furniture and Fixtures	447,078	0	0	447,078
Infrastructure:				
Roads	49,927,734	3,502,715	(302,663)	53,127,786
Sidewalks	3,602,543	656,496	0	4,259,039
Guardrails	710,780	27,972	0	738,752
Traffic Signals	2,375,377	176,978	0	2,552,355
Storm Sewers	15,215,096	1,914	(1,914)	15,215,096
Sanitary Sewers	19,533,787	8,548,721	(4,858)	28,077,650
Water Lines	226,460	0	0	226,460
<i>Total Tangible Assets</i>	<u>185,979,737</u>	<u>16,269,645</u>	<u>(990,197)</u>	<u>201,259,185</u>
<i>Intangible Right to Use - Lease Assets</i>				
Intangible Right to Use - Equipment	25,121	96,723	(6,842)	115,002
<i>Total Capital Assets being Depreciated/Amortized</i>	<u>186,004,858</u>	<u>16,366,368</u>	<u>(997,039)</u>	<u>201,374,187</u>
<i>Less Accumulated Depreciation/Amortization:</i>				
<i>Depreciation</i>				
Land Improvements	(4,300,974)	(252,132)	0	(4,553,106)
Buildings and Improvements	(19,346,461)	(1,306,478)	0	(20,652,939)
Machinery and Equipment	(13,658,883)	(1,003,344)	662,181	(14,000,046)
Furniture and Fixtures	(346,720)	(10,255)	0	(356,975)
Infrastructure:				
Roads	(22,036,766)	(987,473)	298,141	(22,726,098)
Sidewalks	(3,246,934)	(19,563)	0	(3,266,497)
Guardrails	(280,146)	(19,219)	0	(299,365)
Traffic Signals	(2,208,709)	(109,615)	0	(2,318,324)
Storm Sewers	(3,715,305)	(153,871)	0	(3,869,176)
Sanitary Sewers	(5,171,722)	(222,803)	0	(5,394,525)
Water Lines	(170,573)	(5,310)	0	(175,883)
<i>Total Depreciation</i>	<u>(74,483,193)</u>	<u>(4,090,063)</u>	<u>960,322</u>	<u>(77,612,934)</u>
<i>Amortization</i>				
<i>Intangible Right to Use - Lease Assets</i>				
Intangible Right to Use - Equipment	(5,252)	(24,418)	4,882	(24,788)
<i>Total Accumulated Depreciation/Amortization</i>	<u>(74,488,445)</u>	<u>(4,114,481)</u>	<u>965,204</u>	<u>(77,637,722)</u>
<i>Total Depreciable Capital Assets, Net</i>	<u>111,516,413</u>	<u>12,251,887</u>	<u>(31,835)</u>	<u>123,736,465</u>
<i>Governmental Activities Capital Assets, Net</i>	<u>\$145,621,212</u>	<u>\$15,442,212</u>	<u>(\$12,959,383)</u>	<u>\$148,104,041</u>

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

*Depreciation/amortization expense was charged to governmental activities as follows:

	Depreciation	Amortization	Total
General Government:			
Legislative and Executive	\$486,646	\$19,439	\$506,085
Public Safety:			
Police	352,176	4,979	357,155
Fire	277,337	0	277,337
Public Health Services	205,146	0	205,146
Street Construction, Maintenance and Repair	1,211,001	0	1,211,001
Housing and Community Development	9,063	0	9,063
Basic Utility Services	818,044	0	818,044
Recreational Activities	730,650	0	730,650
Total Depreciation/Amortization Expense	<u><u>\$4,090,063</u></u>	<u><u>\$24,418</u></u>	<u><u>\$4,114,481</u></u>

Note 12 – Defined Benefit Pension Plans

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability (Asset)/Net OPEB Liability (Asset)

The net pension liability (asset) and the net OPEB liability (asset) reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/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 obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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) calculations are 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 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

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the changes are legally enforceable. The Ohio Revised Code permits but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a *net pension/OPEB asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable*. The remainder of this note includes the required pension disclosures. See Note 13 for the required OPEB disclosures.

Ohio Public Employees Retirement System (OPERS)

Plan Description – City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2024, the Combined Plan was consolidated into the Traditional Pension Plan, as approved by the legislature in House Bill 33. The Traditional Pension Plan includes members of the legacy Combined Plan, a hybrid defined benefit/defined contribution plan which was closed to new members effective January 1, 2022. New members are no longer able to select the Combined Plan and current members are no longer able to make a plan change to the Combined Plan. The Combined Plan was consolidated into the Traditional Pension Plan effective January 1, 2024, as a separate division. No changes were made to the benefit design features of the Combined Plan as part of this consolidation so that members in this plan will experience no changes. The City's 2024 net pension liability (asset) for OPERS is measured as of December 31, 2023, and reflects the Traditional Plan and the Combined Plan as two separate plans. The City's 2025 financial statements will reflect the effects of the Combined Plan being consolidated into the Traditional Pension Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the traditional and combined plans. 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 in the traditional and combined plans 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 and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced previously for additional information, including requirements for reduced and unreduced benefits):

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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
Traditional Plan 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	Traditional Plan 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	Traditional Plan 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
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

Traditional plan state and local members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement.

Combined plan members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

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.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost-of-living adjustment (COLA). This COLA is calculated on the member's original base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial

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institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

		State and Local	
		Traditional	Combined
2024 Statutory Maximum Contribution Rates			
Employer		14.0 %	14.0 %
Employee *		10.0 %	10.0 %
2024 Actual Contribution Rates			
Employer:			
Pension **		14.0 %	12.0 %
Post-employment Health Care Benefits **		<u>0.0</u>	<u>2.0</u>
Total Employer		<u><u>14.0 %</u></u>	<u><u>14.0 %</u></u>
Employee		<u><u>10.0 %</u></u>	<u><u>10.0 %</u></u>

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

Employer contribution rates are actuarially determined within the constraints of statutory limits for each division and expressed as a percentage of covered payroll.

For 2024, the City's contractually required contribution was \$1,148,815 for the traditional plan, \$15,885 for the combined plan and \$20,099 for the member-directed plan. Of these amounts, \$98,486 is reported as an intergovernmental payable for the traditional plan, \$1,359 for the combined plan, and \$1,725 for the member-directed plan.

Ohio Police & Fire Pension Fund (OP&F)

Plan Description – City full-time police and firefighters participate in 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

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www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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 after 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 previously for additional information, including requirements for Deferred Retirement Option Plan 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 under optional plans, 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:

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	Police	Firefighters
2024 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee	12.25 %	12.25 %
2024 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	<u>19.50 %</u>	<u>24.00 %</u>
Employee	<u>12.25 %</u>	<u>12.25 %</u>

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$957,633 for 2024. Of this amount, \$84,050 is reported as an intergovernmental payable.

Pension Liabilities (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability (asset) for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2023, and was determined by rolling forward the total pension liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net pension liability (asset) 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 of the City's defined benefit pension plans:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.0466610%	0.0270370%	0.1453713%	
Prior Measurement Date	<u>0.0491950%</u>	<u>0.0269540%</u>	<u>0.1594037%</u>	
Change in Proportionate Share	<u>-0.0025340%</u>	<u>0.0000830%</u>	<u>-0.0140324%</u>	
Proportionate Share of the:				
Net Pension Liability	\$12,216,041	\$0	\$14,044,875	\$26,260,916
Net Pension (Asset)	0	(83,106)	0	(83,106)
Pension Expense	1,332,525	6,199	1,073,758	2,412,482

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to defined benefit pensions from the following sources:

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	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Deferred Outflows of Resources				
Differences between expected and actual experience	\$199,661	\$3,368	\$450,882	\$653,911
Changes of assumptions	0	3,085	887,621	890,706
Net difference between projected and actual earnings on pension plan investments	2,465,718	13,517	1,591,580	4,070,815
Changes in proportion and differences between City contributions and proportionate share of contributions	47,155	7,520	97,710	152,385
City contributions subsequent to the measurement date	1,148,815	15,885	957,633	2,122,333
Total Deferred Outflows of Resources	<u><u>\$3,861,349</u></u>	<u><u>\$43,375</u></u>	<u><u>\$3,985,426</u></u>	<u><u>\$7,890,150</u></u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$0	\$8,219	\$157,075	\$165,294
Changes of assumptions	0	0	213,288	213,288
Changes in proportion and differences between City contributions and proportionate share of contributions	296,135	6,264	1,147,458	1,449,857
Total Deferred Inflows of Resources	<u><u>\$296,135</u></u>	<u><u>\$14,483</u></u>	<u><u>\$1,517,821</u></u>	<u><u>\$1,828,439</u></u>

\$2,122,333 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 or increase to the net pension asset in 2025. 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 Traditional Plan	OPERS Combined Plan	OP&F	Total
2025	\$457,018	\$2,246	\$390,632	\$849,896
2026	737,008	3,898	502,356	1,243,262
2027	1,573,482	8,207	933,320	2,515,009
2028	(351,109)	(1,392)	(201,545)	(554,046)
2029	0	594	(111,451)	(110,857)
Thereafter	<u>0</u>	<u>(546)</u>	<u>(3,340)</u>	<u>(3,886)</u>
Total	<u><u>\$2,416,399</u></u>	<u><u>\$13,007</u></u>	<u><u>\$1,509,972</u></u>	<u><u>\$3,939,378</u></u>

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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.

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, 2023, using the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 67:

	<u>OPERS Traditional Plan</u>	<u>OPERS Combined Plan</u>
Wage Inflation	2.75 percent	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:		
Pre-January 7, 2013 Retirees	3.0 percent, simple	3.0 percent, simple
Post-January 7, 2013 Retirees (Current Year)	2.3 percent, simple through 2024, then 2.05 percent, simple	2.3 percent, simple through 2024, then 2.05 percent, simple
Post-January 7, 2013 Retirees (Prior Year)	3.0 percent, simple through 2023, then 2.05 percent, simple	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent 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.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Defined Benefit portfolio contains the investment assets of 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 a gain of 11.2 percent for 2023.

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The allocation of investment assets within the Defined Benefit portfolio is approved by the Board 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 long-term expected 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00%	2.85%
Domestic Equities	21.00	4.27
Real Estate	13.00	4.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other Investments	<u>5.00</u>	3.46
Total	<u>100.00%</u>	

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent for the Traditional Pension Plan, Combined Plan and Member-Directed Plan. 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 contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan 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 (Asset) to Changes in the Discount Rate The following table presents the City's proportionate share of the net pension liability (asset) 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 (asset) 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:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset):			
OPERS Traditional Plan	\$19,231,331	\$12,216,041	\$6,381,358
OPERS Combined Plan	(50,289)	(83,106)	(108,959)

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Actuarial Assumptions – OP&F

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 retirement plan involve estimates of the value 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. The changes in assumptions are being amortized over the estimated remaining useful life of the participants, which was 6.03 years at December 31, 2023.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of January 1, 2023, are presented as follows:

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.75 percent to 10.5 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost-of-Living Adjustments	2.2 percent simple per year

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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Best estimates of the long-term expected real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2023, are summarized as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	18.60 %	4.10 %
Non-US Equity	12.40	4.90
Private Markets	10.00	7.30
Core Fixed Income *	25.00	2.40
High Yield Fixed Income	7.00	4.10
Private Credit	5.00	6.80
U.S. Inflation Linked Bonds*	15.00	2.10
Midstream Energy Infrastructure	5.00	5.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Private Real Estate	12.00	5.40
Commodities	<u>2.00</u>	3.50
Total	<u>125.00 %</u>	

Note: Assumptions are geometric.

* levered 2.0x

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 in the previous table, the Total Portfolio may be levered up to 1.25 times due to the application of leverage in certain fixed income asset classes.

Discount Rate For 2023, 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 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, OP&F's fiduciary net position was projected to be available to make all future benefit payment 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. 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:

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	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$18,603,482	\$14,044,875	\$10,253,948

Social Security System

As of December 31, 2024, the City's part-time firefighters and one council member have elected to be covered by Social Security rather than OPERS. The City's liability is 6.2 percent of wages paid.

Note 13 – Defined Benefit OPEB Plans

See Note 12 for a description of the net OPEB liability (asset).

Ohio Public Employees Retirement System (OPERS)

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. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined, and Member-Directed plans. 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. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

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OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Age 65 or older Retirees Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees Based on the following age-and-service criteria:

Group A 30 years of total service with at least 20 years of qualified health care service credit;

Group B 31 years of total service credit with at least 20 years of qualified health care service credit; or

Group C 32 years of total service credit with at least 20 years of qualified health care service credit.

Age 59 or younger Retirees Based on the following age-and-service criteria:

Group A 30 years of qualified health care service credit;

Group B 32 years of qualified health care service credit at any age or 31 years of qualified health care service credit and at least age 52; or

Group C 32 years of qualified health care service credit and at least age 55.

Retirees who do not meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022, who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022, as summarized in the following table:

Group A	Group B	Group C
Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>	Age and Service Requirements <i>December 1, 2014 or Prior</i>
Any Age with 10 years of service credit	Any Age with 10 years of service credit	Any Age with 10 years of service credit
<i>January 1, 2015 through December 31, 2021</i>	<i>January 1, 2015 through December 31, 2021</i>	<i>January 1, 2015 through December 31, 2021</i>
Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

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The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated 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 for both non-Medicare and Medicare retirees.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50 percent of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10 percent each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20 percent per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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 allowing 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.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the

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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 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$8,772 for 2024. Of this amount, \$753 is reported as an intergovernmental payable.

Ohio Police & Fire Pension Fund (OP&F)

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 health care 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. 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.

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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 2024, 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 \$23,192 for 2024. Of this amount, \$2,037 is reported as an intergovernmental payable.

OPEB Liabilities (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2023, and was determined by rolling forward the total OPEB liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net OPEB liability (asset) was 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:

	OPERS	OP&F	Total
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.0450980%	0.1453713%	
Prior Measurement Date	0.0474790%	0.1594037%	
Change in Proportionate Share	<u><u>-0.0023810%</u></u>	<u><u>-0.0140324%</u></u>	
Proportionate Share of the:			
Net OPEB Liability	\$0	\$1,061,401	\$1,061,401
Net OPEB (Asset)	(407,019)	0	(407,019)
OPEB Expense	(31,674)	66,069	34,395

At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$51,040	\$51,040
Changes of assumptions	104,788	365,238	470,026
Net difference between projected and actual earnings on OPEB plan investments	244,439	78,377	322,816
Changes in proportion and differences between City contributions and proportionate share of contributions	15,242	56,487	71,729
City contributions subsequent to the measurement date	<u>8,772</u>	<u>23,192</u>	<u>31,964</u>
Total Deferred Outflows of Resources	<u>\$373,241</u>	<u>\$574,334</u>	<u>\$947,575</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$57,930	\$195,054	\$252,984
Changes of assumptions	174,966	683,517	858,483
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>0</u>	<u>170,280</u>	<u>170,280</u>
Total Deferred Inflows of Resources	<u>\$232,896</u>	<u>\$1,048,851</u>	<u>\$1,281,747</u>

\$31,964 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 an increase in the net OPEB asset in 2025. 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:	<u>OPERS</u>	<u>OP&F</u>	<u>Total</u>
2025	(\$417)	\$1,447	\$1,030
2026	24,253	(73,365)	(49,112)
2027	190,276	(52,142)	138,134
2028	(82,539)	(112,821)	(195,360)
2029	0	(113,010)	(113,010)
Thereafter	<u>0</u>	<u>(147,818)</u>	<u>(147,818)</u>
Total	<u>\$131,573</u>	<u>(\$497,709)</u>	<u>(\$366,136)</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.

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Projections of health care costs 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 coverage provided at the time of each valuation and the historical pattern of sharing of costs between the System and plan members. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases	2.75 to 10.75 percent including wage inflation
Single Discount Rate	5.70 percent
Prior Year Single Discount Rate	5.22 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	3.77 percent
Prior Year Municipal Bond Rate	4.05 percent
Health Care Cost Trend Rate	5.5 percent, initial 3.50 percent, ultimate in 2038
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent 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.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care 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 was a gain of 14.0 percent for 2023.

The allocation of investment assets within the Health Care portfolio is approved by the Board 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 benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. 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 rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

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Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00%	2.82%
Domestic Equities	25.00	4.27
Real Estate Investment Trust	5.00	4.68
International Equities	25.00	5.16
Risk Parity	3.00	4.38
Other Investments	<u>5.00</u>	2.43
Total	<u>100.00%</u>	

Discount Rate A single discount rate of 5.70 percent was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 percent. 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 percent and a municipal bond rate of 3.77 percent. (Fidelity Index's "20-Year Municipal GO AA Index") 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 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the City's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability (asset) calculated using the single discount rate of 5.70 percent, as well as what the City's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (4.70 percent) or one percentage point higher (6.70 percent) than the current rate:

	1% Decrease (4.70%)	Current Discount Rate (5.70%)	1% Increase (6.70%)
City's proportionate share of the net OPEB liability (asset)	\$223,686	(\$407,019)	(\$929,470)

Sensitivity of the City's Proportionate Share of the Net OPEB Liability (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.

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Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2024 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 the health care 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.

	Current Health Care Cost Trend Rate		
	1% Decrease	Assumption	1% Increase
City's proportionate share of the net OPEB (asset)	(\$423,921)	(\$407,019)	(\$387,843)

Actuarial Assumptions – OP&F

OP&F's total OPEB liability as of December 31, 2023, is based on the results of an actuarial valuation date of January 1, 2023, and 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 retirement plan involve estimates of the value 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.

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Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation are presented as follows:

Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.5 percent
Projected Salary Increases	3.50 percent to 10.5 percent
Payroll Growth	3.25 percent
Blended Discount Rate:	
Current measurement rate	4.07 percent
Prior measurement rate	4.27 percent
Cost-of-Living Adjustments	2.2 percent simple per year
Projected Depletion Year of OPEB Assets	2038

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.

The most recent experience study was completed for the five-year period ended December 31, 2021.

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 12.

Discount Rate For 2023, the total OPEB liability was calculated using the discount rate of 4.07 percent. The projection of cash flows used to determine the discount rate assumed the contributions 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 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.5 percent was applied to periods before December 31, 2037, and the Municipal Bond Index Rate of 3.38 percent was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07 percent.

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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. To illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 4.07 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 (3.07 percent), or one percentage point higher (5.07 percent), than the current rate:

	1% Decrease (3.07%)	Current Discount Rate (4.07%)	1% Increase (5.07%)
City's proportionate share of the net OPEB liability	\$1,307,351	\$1,061,401	\$854,262

Note 14 – Other Employee Benefits

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws. Employees earn two to six weeks of vacation per year, depending upon length of service. Vacation accumulation is limited to one year. All accumulated unused vacation time is paid upon termination of employment.

Employees earn sick leave at the rate of 6.47 hours per pay for firefighters and 4.62 hours per pay for all other employees. Upon retirement or death, an employee shall be paid 33 percent of accumulated sick leave. Employees may deduct up to 120 hours from their sick balance and defer payment on it until the following January.

Dental Insurance

The City provides dental benefits to employees through Delta Dental. The family and single premiums for 2024 were \$87.43 and \$30.06, respectively.

Deferred Compensation

City employees may participate in the Ohio Public Employees Deferred Compensation Plan. This plan was created in accordance with Internal Revenue Code Section 456 and are considered an other employee benefit plan. 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.

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Note 15 – Contingencies

Grants

The City received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the City at December 31, 2024.

Litigation

The City is party to various legal proceedings. City management is of the opinion that ultimate settlement of such claims not covered by insurance will not result in a material adverse effect on the City's financial position.

Note 16 – Asset Retirement Obligations

The Governmental Accounting Standard Board's (GASB) Statement No. 83, *Certain Asset Retirement Obligations*, provides guidance related to asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset.

The Bureau of Underground Storage Tank Regulations (BUSTR) regulates petroleum and hazardous substances stored in underground storage tanks. These regulations are included in Ohio Administrative Code Section 1301-7-9 and require a City classified as an “owner” or “operator,” to remove from the ground any underground storage tank (UST) that is not in use for a year or more. A permit must first be obtained for that year it is not being used. Once the UST is removed, the soil in the UST cavity and excavated material must be tested for contamination. These assets’ retirement obligations (ARO) of \$64,005 associated with the City’s underground storage tanks was estimated by the City engineer. The remaining useful life of these USTs is 11 years. The City maintains insurance related to any potential pollution remediation associated with the USTs.

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Note 17 – Long-Term Obligations

The original issue date, interest rate, original issuance amount and maturity date for each of the City's long-term obligations follows:

	Original Issue Date	Interest Rate	Original Issue Amount	Date of Maturity
<i>General Obligation Bonds:</i>				
Police Facility Project	2017	2.00% to 3.00%	\$8,000,000	December 1, 2036
Service Center Garage	2017	2.00 to 3.00	1,980,000	December 1, 2036
Police Facility Project	2019	2.88 to 5.00	2,000,000	December 1, 2043
Aquatic Facility Project	2019	2.88 to 5.00	6,500,000	December 1, 2039
State Route 82 Project (A)	2022	3.00 to 4.00	1,560,000	December 1, 2030
State Route 82 Project (B)	2022	3.00 to 4.00	1,275,000	December 1, 2030
Field House Project	2022	3.00 to 4.00	8,080,000	December 1, 2051
Miller Road Project	2022	3.00 to 4.00	940,000	December 1, 2041
<i>From Direct Placement:</i>				
Various Purpose Tree Farm Refunding	2015	2.03	2,525,000	December 1, 2025
<i>Tax Increment Financing Revenue Bonds:</i>				
Valor Acres Project	2022	5.625	9,705,000	December 1, 2053
<i>Special Assessment Bonds:</i>				
Route 21, Hilton, Whitewood Sewer and Storm	2005	3.00 to 5.00	1,075,000	December 1, 2025
Riverview Road Sewer	2012	1.25 to 2.75	575,000	December 1, 2032
<i>From Direct Placement:</i>				
Various Purpose Route 21 Access Road Refunding	2015	2.03	115,000	December 1, 2025
<i>OPWC Loans from Direct Borrowings:</i>				
Route 21, Hilton, Whitewood Sanitary Sewer	2005	0.00	231,143	July 1, 2025
Fitzwater, Riverview, Wiese, Carriage Hill Cleaning	2006	0.00	162,934	January 1, 2027
Wiese Road Retaining Wall Improvement	2013	0.00	229,030	January 1, 2033
Chippewa Road Sanitary Sewer	2024	0.00	750,000	January 1, 2054
<i>Leases:</i>				
Police Vehicle	2022	1.59	6,842	June 30, 2024
Police Vehicle	2023	1.72	18,279	November 20, 2026
Copiers and Printers	2024	4.50	96,723	July 1, 2028

City of Brecksville, Ohio
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A schedule of changes in bonds and other long-term obligations of the City during 2024 follows:

Governmental Activities	Principal Outstanding 1/1/2024	Additions	Deletions	Principal Outstanding 12/31/2024	Amounts Due in One Year
<i>General Obligations Bonds:</i>					
2017 Police Facility Project					
Serial Bond	\$2,445,000	\$0	(\$465,000)	\$1,980,000	\$470,000
Term Bond	4,710,000	0	0	4,710,000	0
Premium on Bonds	93,330	0	(7,179)	86,151	0
2017 Service Center Garage					
Serial Bond	480,000	0	(90,000)	390,000	95,000
Term Bond	935,000	0	0	935,000	0
Premium on Bonds	24,175	0	(1,860)	22,315	0
2019 Police Facility Project					
Serial Bond	620,000	0	(55,000)	565,000	60,000
Term Bond	1,160,000	0	0	1,160,000	0
Premium on Bonds	82,020	0	(4,101)	77,919	0
2019 Aquatic Facility Project					
Serial Bond	2,755,000	0	(255,000)	2,500,000	265,000
Term Bond	2,845,000	0	0	2,845,000	0
Premium on Bonds	410,500	0	(20,525)	389,975	0
2022 State Route 82 Project (A)					
Serial Bond	1,270,000	0	(160,000)	1,110,000	165,000
Premium on Bonds	141,428	0	(20,204)	121,224	0
2022 State Route 82 Project (B)					
Serial Bond	1,035,000	0	(130,000)	905,000	135,000
Premium on Bonds	115,360	0	(16,480)	98,880	0
2022 Field House Project					
Serial Bond	35,000	0	(5,000)	30,000	5,000
Term Bond	8,035,000	0	0	8,035,000	0
Premium on Bonds	627,144	0	(22,398)	604,746	0
2022 Miller Road Project					
Serial Bond	275,000	0	(35,000)	240,000	35,000
Term Bond	600,000	0	0	600,000	0
Premium on Bonds	73,728	0	(4,096)	69,632	0
<i>From Direct Placement:</i>					
2015 Various Purpose Tree Farm Refunding	540,000	0	(270,000)	270,000	270,000
<i>Total General Obligation Bonds</i>	<u>29,307,685</u>	<u>0</u>	<u>(1,561,843)</u>	<u>27,745,842</u>	<u>1,500,000</u>
<i>Tax Increment Financing Revenue Bonds:</i>					
2022 Valor Acres Project	9,705,000	0	0	9,705,000	100,000
Discount on Bonds	(388,200)	0	0	(388,200)	0
<i>Total Tax Increment Financing Revenue Bonds</i>	<u>9,316,800</u>	<u>0</u>	<u>0</u>	<u>9,316,800</u>	<u>100,000</u>
<i>Special Assessment Bonds:</i>					
2005 Route 21, Hilton, Whitewood Sewer and Storm	165,000	0	(80,000)	85,000	85,000
2012 Riverview Road Sewer	290,000	0	(30,000)	260,000	30,000
Term Bond					
<i>From Direct Placement:</i>					
2015 Various Purpose Route 21 Access Road Refunding	35,000	0	(15,000)	20,000	20,000
<i>Total Special Assessment Bonds</i>	<u>490,000</u>	<u>0</u>	<u>(125,000)</u>	<u>365,000</u>	<u>135,000</u>
<i>OPWC Loans from Direct Borrowings:</i>					
2005 Route 21, Hilton, Whitewood Sanitary Sewer	23,114	0	(11,557)	11,557	11,557
2006 Fitzwater, Riverview Wiese, Carriage Hill Cleaning	28,513	0	(8,146)	20,367	8,147
2013 Wiese Road Retaining Wall Improvement	120,241	0	(11,452)	108,789	11,451
2024 Chippewa Road Sanitary Sewer	0	750,000	(25,000)	725,000	25,000
<i>Total OPWC Loans</i>	<u>171,868</u>	<u>750,000</u>	<u>(56,155)</u>	<u>865,713</u>	<u>56,155</u>
Leases Payable	<u>\$19,869</u>	<u>\$96,723</u>	<u>(\$26,378)</u>	<u>\$90,214</u>	<u>\$26,444</u>

(continued)

City of Brecksville, Ohio
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Governmental Activities (continued)	Principal Outstanding 1/1/2024	Additions	Deletions	Principal Outstanding 12/31/2024	Amounts Due in One Year
<i>Net Pension Liability:</i>					
OPERS	\$14,532,225	\$0	(\$2,316,184)	\$12,216,041	\$0
OP&F	15,141,807	0	(1,096,932)	14,044,875	0
<i>Total Net Pension Liability</i>	<u>29,674,032</u>	<u>0</u>	<u>(3,413,116)</u>	<u>26,260,916</u>	<u>0</u>
<i>Net OPEB Liability:</i>					
OPERS	299,365	0	(299,365)	0	0
OP&F	1,134,908	0	(73,507)	1,061,401	0
<i>Total Net OPEB Liability</i>	<u>1,434,273</u>	<u>0</u>	<u>(372,872)</u>	<u>1,061,401</u>	<u>0</u>
Compensated Absences	1,910,552	133,234	0	2,043,786	344,527
Asset Retirement Obligations	64,005	0	0	64,005	0
<i>Total Governmental Activities</i>	<u>\$72,389,084</u>	<u>\$979,957</u>	<u>(\$5,555,364)</u>	<u>\$67,813,677</u>	<u>\$2,162,126</u>

During 2015, the City issued \$2,525,000 of various purpose refunding bonds for the purpose of retiring the 2005 tree farm property bonds and \$115,000 of various purpose refunding bonds for the purpose of retiring the 2005 Route 21 Access Road special assessment bonds from direct placement. The new bonds were issued for a period of 10 years at an interest rate of 2.03 percent. The proceeds of the new bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On December 31, 2024, \$620,000 of the defeased bonds are still outstanding.

On June 7, 2017, the City issued \$8,000,000 and \$1,980,000 in general obligation bonds for the purpose of the construction of the new police station building and the retirement of 2016 bond anticipation notes related to the service center garage project, respectively. \$4,335,000 of the bonds issued were serial bonds, while \$5,645,000 of the bonds issued were term bonds. These bonds were issued for a twenty year period with a final maturity of December 1, 2036.

Mandatory Redemption The bonds maturing on December 1, 2036, are subject to mandatory sinking fund redemption in part by lot pursuant to the terms of the mandatory sinking fund redemption requirements of the authorizing legislation, at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 of the years shown in, and according to, the following schedule.

Year	Principal Amount to be Redeemed
2029	\$640,000
2030	655,000
2031	675,000
2032	695,000
2033	715,000
2034	735,000
2035	<u>755,000</u>
Total mandatory sinking fund payment	4,870,000
Amount due at stated maturity	<u>775,000</u>
Total	<u>\$5,645,000</u>
<i>Stated Maturity</i>	12/1/2036

City of Brecksville, Ohio
Notes to the Basic Financial Statements
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Optional Redemption The bonds maturing on or after December 1, 2026, are subject to prior redemption, by and at the sole option of the City, in whole or in part as selected by the City (in whole multiples of \$5,000), on any date on or after December 1, 2025, at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

On June 12, 2019, the City issued \$8,500,000 in general obligation bonds for the purpose of constructing, reconstructing, renovating, enlarging, furnishing, equipping and otherwise improving the municipal swimming pool facilities and related recreational facilities as well as the new police department and otherwise improving the site. \$4,495,000 of the bonds issued were serial bonds, while \$4,005,000 of the bonds issued were term bonds. These police facility and aquatic facility bonds were issued for a twenty-five and twenty year period with a final maturity of December 1, 2043 and December 1, 2039, respectively.

Mandatory Redemption The bonds maturing on December 1, 2039 and December 1, 2043, are subject to mandatory sinking fund redemption in part by lot pursuant to the terms of the mandatory sinking fund redemption requirements of the authorizing legislation, at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 of the years shown in, and according to, the following schedule.

Year	Principal Amount to be Redeemed	Principal Amount to be Redeemed
2033	\$460,000	\$0
2034	470,000	0
2035	485,000	0
2036	495,000	0
2037	510,000	0
2038	525,000	0
2040	0	100,000
2041	0	135,000
2042	0	140,000
Total mandatory sinking fund payment	2,945,000	375,000
Amount due at stated maturity	540,000	145,000
Total	\$3,485,000	\$520,000
<i>Stated Maturity</i>	12/1/2039	12/1/2043

Optional Redemption The bonds maturing on or after December 1, 2027, are subject to prior redemption, by and at the sole option of the City, in whole or in part as selected by the City (in whole multiples of \$5,000), on any date on or after December 1, 2025, at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

On February 15, 2022, the City issued \$11,855,000 in general obligation bonds. \$2,835,000 was for the purpose of State Route 82 street improvements. \$8,080,000 was for the purpose of paying costs of designing, developing, constructing, installing, equipping and improving an athletic fieldhouse to be located on the Blossom Hill property on Oakes Road. \$940,000 was for the purpose of expanding the interchange at Miller Road and Interstate 77. \$3,220,000 of the bonds issued were serial bonds, while \$8,635,000 of the bonds issued were term bonds. These bonds were issued for a thirty year period with a final maturity of December 1, 2051.

City of Brecksville, Ohio
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Mandatory Redemption The bonds maturing on December 1, 2032, December 1, 2037, December 1, 2039, December 1, 2042, December 1, 2044, and December 1, 2051, are subject to mandatory sinking fund redemption in part by lot pursuant to the terms of the mandatory sinking fund redemption requirements of the authorizing legislation, at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date, on December 1 of the years shown in, and according to, the following schedule.

Year	Principal Amount to be Redeemed					
2031	\$210,000	\$0	\$0	\$0	\$0	\$0
2033	0	230,000	0	0	0	0
2034	0	235,000	0	0	0	0
2035	0	245,000	0	0	0	0
2036	0	250,000	0	0	0	0
2038	0	0	445,000	0	0	0
2040	0	0	0	470,000	0	0
2041	0	0	0	490,000	0	0
2043	0	0	0	0	450,000	0
2045	0	0	0	0	0	480,000
2046	0	0	0	0	0	495,000
2047	0	0	0	0	0	515,000
2048	0	0	0	0	0	535,000
2049	0	0	0	0	0	560,000
2050	0	0	0	0	0	580,000
Total mandatory sinking fund payment	210,000	960,000	445,000	960,000	450,000	3,165,000
Amount due at stated maturity	225,000	255,000	460,000	435,000	465,000	605,000
Total	\$435,000	\$1,215,000	\$905,000	\$1,395,000	\$915,000	\$3,770,000
<i>Stated Maturity</i>	12/1/2032	12/1/2037	12/1/2039	12/1/2042	12/1/2044	12/1/2051

Optional Redemption The bonds maturing on or after December 1, 2032, are subject to prior redemption, by and at the sole option of the City, in whole or in part as selected by the City (in whole multiples of \$5,000), on any date on or after December 1, 2030, at a redemption price equal to 100 percent of the principal amount redeemed, plus interest accrued to the redemption date.

On May 24, 2022, the City issued \$9,705,000 in tax increment financing (TIF) revenue term bonds for the purpose of paying costs of constructing and improving public infrastructure in the Valor Acres development and paying certain financing and other costs of the bonds. The bonds carry an interest rate of 5.625 percent and will mature on December 1, 2053. The bonds are secured with TIF revenue on the parcels involved with the project. Any shortfalls on the debt service payments generated from the TIF revenue are not held against the City, but rather moneys held by the Trustee in the Debt Service Reserve Fund.

Mandatory Redemption The bonds are subject to mandatory redemption at a redemption price equal to 100 percent of the principal amount redeemed, plus accrued interest to the redemption date, according to the following schedule:

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Year	Principal Amount to be Redeemed
2025	\$100,000
2026	140,000
2027	145,000
2028	155,000
2029	165,000
2030	175,000
2031	180,000
2032	190,000
2033	205,000
2034	215,000
2035	225,000
2036	240,000
2037	255,000
2038	265,000
2039	280,000
2040	300,000
2041	315,000
2042	330,000
2043	350,000
2044	370,000
2045	390,000
2046	415,000
2047	435,000
2048	460,000
2049	485,000
2050	515,000
2051	545,000
2052	575,000
Total mandatory sinking fund payment	8,420,000
Amount due at stated maturity	1,285,000
Total	\$9,705,000

Optional Redemption The bonds maturing on or after December 1, 2033, are subject to prior redemption on any date occurring on or after December 1, 2032, at the option of the issuer, in whole or in part, in \$5,000 increments, at a redemption price equal to 100 percent of the principal amount redeemed plus interest accrued on that principal amount to the redemption date, following written notice provided to the hold at least thirty days prior to the date of redemption.

The City has pledged tax incremental financing revenue to repay the revenue bonds. The bonds are paid solely from tax incremental financing revenue and payable through 2053. Annual principal and interest payments are on the bonds are to require less than 100 percent of tax incremental financing revenue. The total principal and interest remaining to be paid on the bonds is \$20,323,313. Interest paid for the current year was \$545,906 and tax incremental financing revenue received was \$224,545 in the current year.

On September 8, 2005, the City issued \$1,075,000 in special assessment bonds for sanitary sewer construction on Route 21 and on Hilton and Whitewood Roads. The bonds were issued for a twenty year period with final maturity at December 1, 2025. These bonds were partially refunded in 2015.

City of Brecksville, Ohio
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For the Year Ended December 31, 2024

On September 20, 2012 the City issued \$575,000 in special assessment bonds for sanitary sewer construction on Riverview Road. The bonds were issued for a twenty year period with final maturity on December 1, 2032.

Mandatory Redemption The Riverview Road bonds are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed, plus accrued interest to the date of redemption, on December 1 of the years and in the respective principal amounts as follows:

Year	Principal Amount to be Redeemed
2025	\$30,000
2026	30,000
2027	30,000
2028	30,000
2029	35,000
2030	35,000
2031	35,000
Total mandatory sinking fund payment	225,000
Amount due at stated maturity	35,000
Total	<u><u>\$260,000</u></u>

Stated Maturity 12/1/2032

The OPWC loans from direct borrowings contain provisions that in an event of default (1) OPWC may apply late fees of 8 percent per year, (2) loans more than 60 days late will be turned over to the Attorney General's office for collection, and as provided by law, the OPWC may require that such payment be taken from the City's share of the City undivided local government fund. The OPWC administers Issue II loans.

The City has outstanding agreements to lease police vehicles, copiers and printers. The future lease payments were discounted based on the interest rate implicit in the lease. This discount is being amortized using the interest method over the life of the lease. A summary of the principal and interest amounts for the remaining leases is as follows:

	Principal	Interest
2025	\$26,444	\$5,178
2026	28,084	2,853
2027	22,242	1,152
2028	13,444	201
Total	<u><u>\$90,214</u></u>	<u><u>\$9,384</u></u>

All bonds are secured by the full faith and credit of the City. General obligation bonds will be paid from existing balances and transfers into the debt service fund. Tax increment financing revenue bonds will be paid from the debt urban redevelopment tax increment equivalents fund, which will be paid from payments in lieu of taxes agreed upon by the City. The special assessment bonds will be paid from the proceeds of special assessments levied against benefited property owners. In the event that a property owner would fail to pay the assessment, payment would be made by the City.

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The bond anticipation notes will be paid from the general municipal improvement capital projects fund. The loans will be paid with monies from the Issue II capital projects fund. The leases will be paid from the general fund. Increases and decreases to compensated absences are presented net on the above table. There is no repayment schedule for net pension/OPEB liabilities; however, employer pension contributions are made from the general fund and the fire department, community center and police pension special revenue funds. For additional information related to the net pension/OPEB liabilities see Notes 12 and 13. Asset retirement obligations will be paid from the buildings and improvements or general municipal improvement capital projects fund.

The City's overall legal debt margin was \$57,340,621 at December 31, 2024. Principal and interest requirements to retire long-term obligations outstanding at December 31, 2024, are as follows:

	General Obligation Bonds				General Obligation Bonds from Direct Placement -		Tax Increment Financing Revenue Bonds - Term	
	Serial Portion		Term Portion		Principal	Interest	Principal	Interest
	Principal	Interest	Principal	Interest				
2025	\$1,230,000	\$291,800	\$0	\$577,777	\$270,000	\$5,481	\$100,000	\$545,907
2026	1,290,000	245,000	0	577,777	0	0	140,000	540,281
2027	1,335,000	195,800	0	577,777	0	0	145,000	532,406
2028	1,385,000	148,400	0	577,777	0	0	155,000	524,250
2029	790,000	99,200	640,000	577,777	0	0	165,000	515,531
2030-2034	1,690,000	119,800	5,305,000	2,541,981	0	0	965,000	2,428,594
2035-2039	0	0	5,740,000	1,636,286	0	0	1,265,000	2,125,125
2040-2044	0	0	2,830,000	1,001,500	0	0	1,665,000	1,726,594
2045-2049	0	0	2,585,000	555,200	0	0	2,185,000	1,203,187
2050-2053	0	0	1,185,000	71,600	0	0	2,920,000	476,438
Total	<u>\$7,720,000</u>	<u>\$1,100,000</u>	<u>\$18,285,000</u>	<u>\$8,695,452</u>	<u>\$270,000</u>	<u>\$5,481</u>	<u>\$9,705,000</u>	<u>\$10,618,313</u>

	Special Assessment Bonds				Special Assessment Bonds from Direct Placement - Serial		OPWC Loans from Direct Borrowings	
	Serial Portion		Term Portion		Principal	Interest	Principal	
	Principal	Interest	Principal	Interest				
2025	\$85,000	\$4,250	\$30,000	\$7,150	\$20,000	\$406	\$56,155	
2026	0	0	30,000	6,325	0	0	44,599	
2027	0	0	30,000	5,500	0	0	40,524	
2028	0	0	30,000	4,675	0	0	36,452	
2029	0	0	35,000	3,850	0	0	36,451	
2030-2034	0	0	105,000	5,775	0	0	176,532	
2035-2039	0	0	0	0	0	0	125,000	
2040-2044	0	0	0	0	0	0	125,000	
2045-2049	0	0	0	0	0	0	125,000	
2050-2053	0	0	0	0	0	0	100,000	
Total	<u>\$85,000</u>	<u>\$4,250</u>	<u>\$260,000</u>	<u>\$33,275</u>	<u>\$20,000</u>	<u>\$406</u>	<u>\$865,713</u>	

City of Brecksville, Ohio
Notes to the Basic Financial Statements
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Note 18 – Short-Term Obligations

On June 21, 2023, the City issued bond anticipation notes in the amount of \$3,600,000, which was for the purpose of constructing sanitary sewer along a portion of Chippewa Road. The notes were issued at an interest rate of 4.500 percent and matured on June 20, 2024. The notes were issued with a premium of \$27,684.

On September 20, 2023, the City issued bond anticipation notes in the amount of \$5,685,000, which was for the purpose of paying costs of expanding the interchange at Miller Road and Interstate 77. The notes were issued at an interest rate of 4.625 percent and matured on September 19, 2024. The notes were issued with a premium of \$35,702.

On June 20, 2024, the City issued bond anticipation notes in the amount of \$249,000, which was for the purpose of paying costs of improvements to Chippewa Road. The notes were issued at an interest rate of 3.75 percent and matured on September 5, 2024.

On September 18, 2024, the City issued bond anticipation notes in the amount of \$5,685,000, which was for the purpose of making improvements to interchange at Miller Road and Interstate 77. The notes were issued at an interest rate of 4.125 percent and mature on September 18, 2025. The notes were issued with a premium of \$37,066.

	Principal Outstanding 1/1/2024	Additions	Deletions	Principal Outstanding 12/31/2024
Governmental Activities				
2024 Bond Anticipation Notes	\$0	\$249,000	(\$249,000)	\$0
2024 Bond Anticipation Notes	0	5,685,000	0	5,685,000
Premium on Notes	0	37,066	0	37,066
2023 Bond Anticipation Notes	3,600,000	0	(3,600,000)	0
Premium on Notes	27,684	0	(27,684)	0
2023 Bond Anticipation Notes	5,685,000	0	(5,685,000)	0
Premium on Notes	35,702	0	(35,702)	0
<i>Total Notes Payable</i>	<i><u>\$9,348,386</u></i>	<i><u>\$5,971,066</u></i>	<i><u>(\$9,597,386)</u></i>	<i><u>\$5,722,066</u></i>

Note 19 – Fund Balances

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 constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Fund Balances	General	Fire Department	General Municipal Improvement	Buildings and Improvements	Road Improvements	Other Governmental Funds	Total Governmental Funds
<i>Nonspendable:</i>							
Materials and Supplies Inventory	\$298,443	\$51,250	\$0	\$0	\$0	\$71,087	\$420,780
Prepaid Items	318,061	8,522	0	0	0	12,177	338,760
Assets Held for Resale	137,100	0	0	0	0	0	137,100
Unclaimed Monies	6,218	0	0	0	0	0	6,218
Interfund Loans	207,000	0	0	0	0	0	207,000
<i>Total Nonspendable</i>	<i>966,822</i>	<i>59,772</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>83,264</i>	<i>1,109,858</i>
<i>Restricted for:</i>							
Capital Projects	0	0	0	0	0	939,188	939,188
Debt Service	0	0	0	0	0	1,527,407	1,527,407
Court Computerization	0	0	0	0	0	112,311	112,311
Fire Department	0	1,444,300	0	0	0	0	1,444,300
Police Department	0	0	0	0	0	686,179	686,179
Road Maintenance	0	0	0	0	0	649,114	649,114
Street Construction, Maintenance, and Repair	0	0	0	0	0	1,165,392	1,165,392
Other Purposes	0	0	0	0	0	88,383	88,383
<i>Total Restricted</i>	<i>0</i>	<i>1,444,300</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>5,167,974</i>	<i>6,612,274</i>
<i>Committed to:</i>							
Capital Projects	0	0	0	493,581	595,249	2,124,664	3,213,494
Police Department	0	0	0	0	0	6,449	6,449
Other Purposes	0	0	0	0	0	595,124	595,124
Purchases on Order:							
City Administration	946,323	0	0	0	0	0	946,323
Public Safety	40,895	0	0	0	0	0	40,895
Other Purposes	42,694	0	0	0	0	0	42,694
<i>Total Committed</i>	<i>1,029,912</i>	<i>0</i>	<i>0</i>	<i>493,581</i>	<i>595,249</i>	<i>2,726,237</i>	<i>4,844,979</i>
<i>Assigned to:</i>							
Capital Projects	0	0	0	0	0	1,823,760	1,823,760
Purchases on Order:							
City Administration	5,990	0	0	0	0	0	5,990
Public Safety	6,101	0	0	0	0	0	6,101
Maintenance and Services	188	0	0	0	0	0	188
Other Purposes	1,478	0	0	0	0	0	1,478
2025 Appropriations	4,640,772	0	0	0	0	0	4,640,772
<i>Total Assigned</i>	<i>4,654,529</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1,823,760</i>	<i>6,478,289</i>
Unassigned (Deficit)	10,106,528	0	(2,427,179)	0	0	(25,000)	7,654,349
Total Fund Balance (Deficit)	\$16,757,791	\$1,504,072	(\$2,427,179)	\$493,581	\$595,249	\$9,776,235	\$26,699,749

Note 20 – Significant Commitments

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:

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

General	\$1,369,856
Fire Department	34,603
General Municipal Improvement	1,624,695
Buildings and Improvements	62,121
Other Governmental Funds	1,508,606
Total	<u>\$4,599,881</u>

Contractual Commitments

At December 31, 2024, the City's significant contractual commitments consisted of the following:

Project	Contract Amount	Amount Paid	Remaining on Contract
Roads	\$2,273,935	\$1,029,882	\$1,244,053
Professional Services	790,330	546,444	243,886
Buildings and Improvements	625,400	20,576	604,824
Disposal Services	402,000	363,353	38,647
Vehicles and Equipment	339,500	0	339,500
Land Improvements	213,065	204,542	8,523
Stormwater	159,443	143,308	16,135
Totals	<u>\$4,803,673</u>	<u>\$2,308,105</u>	<u>\$2,495,568</u>

The amounts remaining on these contracts were encumbered at year end. The amounts of \$69,322, \$294,112 and \$14,900 in accounts, contracts and retainage payable, respectively, for governmental activities have been capitalized.

Note 21 – Insurance Purchasing Pool

The Ohio Association of Public Treasurers has created a group insurance pool for purpose of creating a group rating plan for workers' compensation. The governing body is comprised of the members who have been appointed by the respective governing body of each member.

The intent of the pool is to achieve a reduced rate for the City and the other group members. The injury claim history of all participating members is used to calculate a common rate for the group. An annual fee is paid to Sedgwick Claims Management Service, Incorporated to administer the group and to manage any injury claims. Premium savings created by the group are prorated to each member entity annually based on claims experience of each member as compared to the total claims experience of the group.

Note 22 – Jointly Governed Organizations

Southwest Council of Governments

The Southwest Council of Governments (the Council) helps foster cooperation between municipalities in areas affecting health, safety, welfare, education, economic conditions and regional development. The Board is comprised of one member from each of the twenty participating entities. The Board exercises total control over the operation of the Council including budgeting, appropriating, contracting and designating management. Budgets are adopted by the Board. Each City's degree of control is limited to its representation on the Board. In 2024, the City contributed \$27,500.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

The Council has established two subsidiary organizations, the Southwest Emergency Response Team, which provides hazardous material and technical rescue protections and assistance, and the Southwest Enforcement Bureau, which provides extra assistance to cities in the form of a SWAT Team. The Council's financial statements may be obtained by contacting Eric Dean, City of Strongsville, Southwest Council of Governments, 16099 Foltz Parkway, Strongsville, Ohio 44149.

Northeast Ohio Public Energy Council

The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 240 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time insuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the eight-member NOPEC Board of Directors. In 2024, the City made no contributions. The Board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. Financial information can be obtained by contacting Dr. William Koons, the Board Chairman, at 31360 Solon Road, Suite 33, Solon, Ohio, 44139 or at the website www.nopec.org.

Cuyahoga Valley Council of Governments

The City participates in the Cuyahoga Valley Council of Governments (the Council). The Council was formed to share jail and community services, foster municipal service, and coordinate action among its members in matters relating to public safety dispatch operations. The Council may also, at its discretion, promote cooperative agreements and contracts among its members or other governmental agencies and private persons, corporations, or agencies. The Council is controlled by an executive Board which is composed of a President, Vice President, Secretary and Fiscal Officer, who serves as Treasurer. The elected officers shall serve for a period of two years. Each member's control over the operation of the Council is limited to its representation on the Board. In 2024, the City made no contributions. Complete financial statements can be obtained from the Cuyahoga Valley Council of Governments, Cuyahoga County, Ohio.

Chagrin Valley Dispatch Council

The City is a member of the Chagrin Valley Dispatch Council (CVDC). The CVDC was formed by the Council to foster cooperation through the sharing of operations of a central dispatch center for safety forces of the participating entities. The CVDC is comprised of 33 member agencies. The CVDC also provides information technology services to those who decide to participate, which consists of eleven communities.

The CVDC is provided with legislative oversight from the Mayors and City Managers of the various communities. The Administrative Board consists of the chiefs of police and fire of each member municipality. The Administrative Board oversees and manages the operation of the program. The degree of control exercised by a participating government is limited to its representation on the Administrative Board. The City made contributions to the CVDC in the amount of \$537,296 during 2024, and also

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

contributed \$288,000 for information technology services during the year. Financial information can be obtained by contacting Andrew Recker, Finance Director, 4470 Oakes Road, Brecksville, Ohio 44141.

Regional Income Tax Agency

The Regional Income Tax Agency (RITA) is a regional council of governments formed to establish a central collection facility for the purpose of administering the income tax laws of the members and for the purpose of collection income taxes on behalf of each member. RITA currently has approximately 402 members in the council of governments. Each member has one representative to the council of governments and is entitled to one vote on items under consideration. RITA is administered by a nine-member board of trustees elected by the members of the council of governments. The board exercises total control over RITA's operation including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the council. For 2024, the City paid RITA \$171,895 for income tax collection services.

Note 23 – Related Organization

The Brecksville Community Improvement Corporation (CIC) was formed to promote and assist in economic development within the City. City Council created the CIC during 2014 and appointed the initial CIC Board members. The CIC does not represent a potential financial benefit for or burden on the City. In 2018, the City and CIC entered into a development agreement with DiGeronimo Development LLC for the development of the former Veterans Administration (VA) property. The City also transferred said property to the CIC during the year. In 2019, the CIC approved and remitted a payment of \$750,000 to the City of Brecksville. The City recorded this receipt into the general fund.

During 2020, the CIC acquired adjacent properties, transferred them to the City, which then was transferred back to the CIC. A portion of the former VA property and adjacent properties was transferred from the CIC to final owners for economic development. Also, the CIC approved and remitted a payment of \$1,175,000 to the City. The City recorded this receipt into the general fund.

During 2021, the CIC transferred a portion of the former VA property and adjacent properties to the final owners for economic development.

During 2022, the CIC approved and remitted a payment of \$2,896,568 to the City. The City recorded this receipt into the general fund.

As of December 31, 2024, CIC only holds one parcel of the former VA property for resale.

Note 24 – Donor Restricted Endowments

The City's private purpose trust fund includes donor restricted endowments. Endowments, in the amount of \$3,000, represent the principal portion and is held in trust for cemetery. The amount of interest on donor restricted investments that is available for expenditures by the City is \$621. State law permits the City to appropriate, for purposes consistent with the endowment's intent, net appreciation, realized and unrealized, unless the endowment terms specify otherwise. The endowments indicate that the interest should be used for the decoration of specifically named graves.

City of Brecksville, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

Note 25 – Accountability

The general municipal improvement capital projects fund had a deficit balance of \$2,427,179 as of December 31, 2024. This deficit resulted from the issuance of short-term general obligation notes, which are used to finance the projects until bonds are issued. Once the notes are retired or bonds are issued the deficit will be eliminated. The special assessments bond retirement – Chippewa/Calvin fund had a deficit balance of \$25,000 as of December 31, 2024. This deficit resulted from a short-term interfund loan from the general fund needed for debt service payments until the receipt of special assessments. The general fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

Note 26 – Subsequent Events

On April 15, 2025, the City passed Ordinance 5781 providing for the issuance and sale of bonds in the maximum principal amount of \$5,785,000, for the purpose of paying costs of expanding the interchange at Miller Road and Interstate 77 by constructing, reconstructing, widening, paving, grading, draining, curbing, installing and replacing guardrails, adding lighting and signalization, relocating utilities, constructing storm sewers and related drainage facilities, and, in connection therewith, acquiring rights-of-way, together with all necessary related improvements and appurtenances thereto. The proceeds of this issuance will be used to pay off the outstanding bond anticipation note on this project with a principal balance of \$5,685,000. Although the ordinance has been passed, the City has not yet entered into a financing agreement with a perspective lender.

On May 20, 2025 the City passed Ordinance 5790 authorizing the Mayor to execute an economic incentive agreement with Lumitex, Inc. concerning the granting by the City of certain incentives to create and preserve jobs within the City of Brecksville.

Required Supplementary Information

City of Brecksville, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
*Last Ten Years **

	2024	2023	2022
City's Proportion of the Net Pension Liability	0.0466610%	0.0491950%	0.0478120%
City's Proportionate Share of the Net Pension Liability	\$12,216,041	\$14,532,225	\$4,159,836
City's Covered Payroll	\$7,680,457	\$7,329,029	\$6,938,843
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.05%	198.28%	59.95%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2021	2020	2019	2018	2017	2016	2015
0.0459680%	0.0468150%	0.0498920%	0.0508140%	0.0508220%	0.0508990%	0.0522100%
\$6,806,859	\$9,253,302	\$13,664,410	\$7,971,731	\$11,540,812	\$8,816,348	\$6,297,110
\$6,474,371	\$6,528,964	\$6,738,857	\$6,715,146	\$6,569,792	\$6,334,843	\$6,400,950
105.14%	141.73%	202.77%	118.71%	175.66%	139.17%	98.38%
86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%

City of Brecksville, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Asset
Ohio Public Employees Retirement System - Combined Plan
*Last Seven Years (1) **

	2024	2023	2022
City's Proportion of the Net Pension Asset	0.0270370%	0.0269540%	0.0251640%
City's Proportionate Share of the Net Pension Asset	\$83,106	\$63,527	\$99,147
City's Covered Payroll	\$124,150	\$119,836	\$114,721
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	66.94%	53.01%	86.42%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	137.14%	169.88%

(1) Although this schedule is intended to show information for ten years, information prior to 2018 is not available. An additional column will be added each year.

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2021	2020	2019	2018
0.0271350%	0.0324470%	0.0335300%	0.0290910%
\$78,330	\$67,660	\$37,494	\$39,602
\$119,586	\$141,943	\$143,407	\$119,146
65.50%	47.67%	26.15%	33.24%
157.67%	145.28%	126.64%	137.28%

City of Brecksville, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Asset/Liability
Ohio Public Employees Retirement System - Traditional Plan
*Last Eight Years (1) **

	2024	2023	2022
City's Proportion of the Net OPEB Asset/Liability	0.0450980%	0.0474790%	0.0461610%
City's Proportionate Share of the Net OPEB Asset	\$407,019	\$0	\$1,445,833
City's Proportionate Share of the Net OPEB Liability	\$0	\$299,365	\$0
City's Covered Payroll	\$7,961,579	\$7,594,165	\$7,198,314
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-5.11%	3.94%	-20.09%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.76%	94.79%	128.23%

(1) Although this schedule is intended to show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2021	2020	2019	2018	2017
0.0445010%	0.0455880%	0.0485630%	0.0496600%	0.0489600%
\$792,820	\$0	\$0	\$0	\$0
\$0	\$6,296,886	\$6,331,468	\$5,392,710	\$4,945,126
\$6,730,182	\$6,822,382	\$7,043,939	\$7,034,267	\$6,765,817
-11.78%	92.30%	89.89%	76.66%	73.09%
115.57%	47.80%	46.33%	54.14%	54.04%

City of Brecksville, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net Pension Liability
Ohio Police and Fire Pension Fund
*Last Ten Years **

	2024	2023	2022
City's Proportion of the Net Pension Liability	0.1453713%	0.1594037%	0.1572279%
City's Proportionate Share of the Net Pension Liability	\$14,044,875	\$15,141,807	\$9,822,691
City's Covered Payroll	\$3,936,971	\$4,295,031	\$4,123,657
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	356.74%	352.54%	238.20%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.63%	62.90%	75.03%

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2021	2020	2019	2018	2017	2016	2015
0.1618977%	0.1671177%	0.1701350%	0.1698580%	0.1620410%	0.1620800%	0.1688684%
\$11,036,710	\$11,257,941	\$13,887,511	\$10,424,952	\$10,263,514	\$10,426,720	\$8,748,087
\$4,063,213	\$4,076,638	\$3,955,281	\$3,815,346	\$3,583,217	\$3,494,644	\$3,429,025
271.63%	276.16%	351.11%	273.24%	286.43%	298.36%	255.12%
70.65%	69.89%	63.07%	70.91%	68.36%	66.77%	71.71%

City of Brecksville, Ohio
Required Supplementary Information
Schedule of the City's Proportionate Share of the Net OPEB Liability
Ohio Police and Fire Pension Fund
*Last Eight Years (1) **

	2024	2023	2022
City's Proportion of the Net OPEB Liability	0.1453713%	0.1594037%	0.1572279%
City's Proportionate Share of the Net OPEB Liability	\$1,061,401	\$1,134,908	\$1,723,354
City's Covered Payroll	\$3,936,971	\$4,295,031	\$4,123,657
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	26.96%	26.42%	41.79%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	51.89%	52.59%	46.90%

(1) Although this schedule is intended to show information for ten years, information prior to 2017 is not available. An additional column will be added each year.

* Amounts presented for each year were determined as of the City's measurement date, which is the prior year end.

See accompanying notes to the required supplementary information.

2021	2020	2019	2018	2017
0.1618977%	0.1671177%	0.1701350%	0.1698580%	0.1620410%
\$1,715,333	\$1,650,743	\$1,549,340	\$9,623,916	\$7,691,722
\$4,063,213	\$4,076,638	\$3,955,281	\$3,815,346	\$3,583,217
42.22%	40.49%	39.17%	252.24%	214.66%
45.40%	47.08%	46.57%	14.13%	15.96%

City of Brecksville, Ohio
Required Supplementary Information
Schedule of the City's Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2024	2023	2022	2021
Net Pension Liability - Traditional Plan				
Contractually Required Contribution	\$1,148,815	\$1,075,264	\$1,026,064	\$971,438
Contributions in Relation to the Contractually Required Contribution	<u>(1,148,815)</u>	<u>(1,075,264)</u>	<u>(1,026,064)</u>	<u>(971,438)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City Covered Payroll	\$8,205,821	\$7,680,457	\$7,329,029	\$6,938,843
Pension Contributions as a Percentage of Covered Payroll	<u><u>14.00%</u></u>	<u><u>14.00%</u></u>	<u><u>14.00%</u></u>	<u><u>14.00%</u></u>
Net Pension Liability - Combined Plan				
Contractually Required Contribution	\$15,885	\$14,898	\$16,777	\$16,061
Contributions in Relation to the Contractually Required Contribution	<u>(15,885)</u>	<u>(14,898)</u>	<u>(16,777)</u>	<u>(16,061)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City Covered Payroll	\$132,375	\$124,150	\$119,836	\$114,721
Pension Contributions as a Percentage of Covered Payroll	<u><u>12.00%</u></u>	<u><u>12.00%</u></u>	<u><u>14.00%</u></u>	<u><u>14.00%</u></u>
Net OPEB Liability (Asset) - OPEB Plan (2)				
Contractually Required Contribution	\$8,772	\$7,616	\$5,812	\$5,790
Contributions in Relation to the Contractually Required Contribution	<u>(8,772)</u>	<u>(7,616)</u>	<u>(5,812)</u>	<u>(5,790)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City Covered Payroll (1)	\$8,525,505	\$7,961,579	\$7,594,165	\$7,198,314
OPEB Contributions as a Percentage of Covered Payroll	<u><u>0.10%</u></u>	<u><u>0.10%</u></u>	<u><u>0.08%</u></u>	<u><u>0.08%</u></u>

(1) The OPEB plan includes the members from the traditional plan, the combined plan and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

(2) Information prior to 2016 is not available.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
\$906,412	\$914,055	\$943,440	\$872,969	\$788,375	\$760,181
(906,412)	(914,055)	(943,440)	(872,969)	(788,375)	(760,181)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$6,474,371	\$6,528,964	\$6,738,857	\$6,715,146	\$6,569,792	\$6,334,843
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$16,742	\$19,872	\$20,077	\$15,489	\$10,815	\$10,591
(16,742)	(19,872)	(20,077)	(15,489)	(10,815)	(10,591)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$119,586	\$141,943	\$143,407	\$119,146	\$90,125	\$88,258
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>
\$5,449	\$6,059	\$6,467	\$7,999	\$4,236	
(5,449)	(6,059)	(6,467)	(7,999)	(4,236)	
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
\$6,730,182	\$6,822,382	\$7,043,939	\$7,034,267	\$6,765,817	
<u>0.08%</u>	<u>0.09%</u>	<u>0.09%</u>	<u>0.11%</u>	<u>0.06%</u>	

City of Brecksville, Ohio
Required Supplementary Information
Schedule of the City's Contributions
Ohio Police and Fire Pension Fund
Last Ten Years

	2024	2023	2022	2021
Net Pension Liability				
Contractually Required Contribution	\$957,633	\$811,053	\$886,569	\$847,923
Contributions in Relation to the Contractually Required Contribution	(957,633)	(811,053)	(886,569)	(847,923)
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City Covered Payroll (1)	\$4,638,483	\$3,936,971	\$4,295,031	\$4,123,657
Pension Contributions as a Percentage of Covered Payroll	<u><u>20.65%</u></u>	<u><u>20.60%</u></u>	<u><u>20.64%</u></u>	<u><u>20.56%</u></u>
Net OPEB Liability				
Contractually Required Contribution	\$23,192	\$19,685	\$21,475	\$20,619
Contributions in Relation to the Contractually Required Contribution	(23,192)	(19,685)	(21,475)	(20,619)
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
OPEB Contributions as a Percentage of Covered Payroll	<u><u>0.50%</u></u>	<u><u>0.50%</u></u>	<u><u>0.50%</u></u>	<u><u>0.50%</u></u>
Total Contributions as a Percentage of Covered Payroll	<u><u>21.15%</u></u>	<u><u>21.10%</u></u>	<u><u>21.14%</u></u>	<u><u>21.06%</u></u>

(1) The City's covered payroll is the same for pension and OPEB.

See accompanying notes to the required supplementary information.

2020	2019	2018	2017	2016	2015
\$838,708	\$839,065	\$813,771	\$784,801	\$736,956	\$722,599
(838,708)	(839,065)	(813,771)	(784,801)	(736,956)	(722,599)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$4,063,213	\$4,076,638	\$3,955,281	\$3,815,346	\$3,583,217	\$3,494,644
<u>20.64%</u>	<u>20.58%</u>	<u>20.57%</u>	<u>20.57%</u>	<u>20.57%</u>	<u>20.68%</u>
\$20,316	\$20,383	\$19,777	\$19,077	\$17,916	\$17,473
(20,316)	(20,383)	(19,777)	(19,077)	(17,916)	(17,473)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>	<u>0.50%</u>
<u>21.14%</u>	<u>21.08%</u>	<u>21.07%</u>	<u>21.07%</u>	<u>21.07%</u>	<u>21.18%</u>

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

Changes in Assumptions – OPERS Pension – Traditional Plan

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	2022	2019 through 2021	2018 and 2017	2016 and prior
Wage Inflation	2.75 percent	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases	2.75 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, retirees are as follows:

2024	2.3 percent, simple through 2024 then 2.05 percent, simple
2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent 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 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 these tables.

Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males, 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

Changes in Assumptions – OPERS Pension – Combined Plan

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	2022	2019 through 2021	2018
Wage Inflation	2.75 percent	3.25 percent	3.25 percent
Future Salary Increases	2.75 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation	3.25 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA:			
Pre-January 7, 2013 Retirees	3 percent, simple see below	3 percent, simple see below	3 percent, simple see below
Post-January 7, 2013 Retirees	6.9 percent	7.2 percent	7.5 percent
Investment Rate of Return	Individual	Individual	Individual
Actuarial Cost Method	Entry Age	Entry Age	Entry Age

Since 2020, the Combined Plan had the same change in COLA or Ad Hoc COLA for Post-January 2, 2013, retirees as the Traditional Plan.

Changes in Assumptions – OP&F Pension

Amounts reported beginning in 2018 incorporate changes in assumptions used by OP&F in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and prior are presented as follows:

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

	Beginning in 2018	2017 and Prior
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Investment Rate of Return	See Below	See Below
Projected Salary Increases	3.75 percent to 10.5 percent	4.25 percent to 11 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent	Inflation rate of 3.25 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.2 percent simple for increases based on the lesser of the increase in CPI and 3 percent	3.00 percent simple; 2.6 percent simple for increases based on the lesser of the increase in CPI and 3 percent

For 2017 and prior the investment rate of return was 8.25 percent. Beginning in 2018, the OP&F Board adopted a change in the investment rate of return, changing it from 8.25 percent for 2017 and prior to 8 percent. Beginning in 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent for 2022 and forward.

Beginning in 2023, mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2 percent for males and 98.7 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135 percent for males and 97.9 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for contingent annuitants is based on the Pub- 2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9 percent for males and 131 percent for females. All rates are projected using the MP-2021 Improvement Scale.

Beginning in 2023, mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP- 2021 Improvement Scale.

Prior to 2023, 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.

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

Prior to 2023, 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.

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

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

Changes in Assumptions – OPERS OPEB

Wage Inflation:	
Beginning in 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
Beginning in 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2024	3.77 percent
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2024	5.70 percent
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
2024	5.50 percent, initial 3.5 percent, ultimate in 2038
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

City of Brecksville, Ohio
Notes to the Required Supplementary Information
For the Year Ended December 31, 2024

Changes in Assumptions – OP&F OPEB

Blended Discount Rate:

2024	4.07 percent
2023	4.27 percent
2022	2.84 percent
2021	2.96 percent
2020	3.56 percent
2019	4.66 percent
2018	3.24 percent

In 2022, the OP&F Board adopted a change in the investment rate of return, changing it from 8 percent for 2018 through 2021 to 7.5 percent beginning in 2022.

Changes in Benefit Terms – OPERS OPEB

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

Changes in Benefit Terms – OP&F OPEB

For 2019, OP&F recognized a change in benefit terms. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements. This new model replaced the self-insured health care plan used in prior years.



Combining and Individual Fund Statements and Schedules

Combining Statements - Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

To account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Motor Vehicle License Tax Fund This fund accounts for and reports the City's share of additional motor vehicle registration fees. Expenditures are restricted by State law for the maintenance and repair of streets and bridges within the City.

Street Repair and Maintenance Fund This fund accounts for and reports 92.5 percent of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of streets within the City.

State Highway Fund This fund accounts for and reports 7.5 percent of the State gasoline tax and motor vehicle registration fees restricted for maintenance and repair of State highways within the City.

Community Center Fund This fund accounts for and reports membership fees, program fees, and general fund subsidies committed to the operations of the Community Center.

Road Maintenance Fund This fund accounts for and reports revenues received from the 1 mill Charter Levy. These monies are restricted for the maintenance, repair, reconstruction and improvement of roads within the City.

Federal Equitable Sharing Fund This fund accounts and reports federal forfeiture monies returned to the City restricted for certain law enforcement purposes.

Enforcement and Education Fund This fund accounts for and reports fines and grants restricted to educating the public about the dangers of and enforcing the laws against operating a motor vehicle while under the influence of alcohol and to reinforce the "Say No to Drugs" message. This fund also accounts for and reports contributions and donations and a portion of law enforcement forfeitures committed for the DARE program.

Court Computerization Fund This fund accounts for and reports court fees and fines restricted for the purchase and maintenance of computers for the Mayor's court.

Natureworks Grants Fund This fund accounts for and reports grant monies and investment earnings and other interest restricted for the purpose of adding recreational facilities.

Recycling Demo Fund This fund accounts for and reports grant monies received from the Ohio Department of Natural Resources plus City matching funds. Expenditures are restricted by the rules set by the Ohio Department of Natural Resources Litter Prevention and Recycling Grant agreement.

Tree Planting Fund This fund accounts for and reports monies collected, which are restricted to the planting of trees within the City's right-of-way.

Law Enforcement Fund This fund accounts for and reports restricted monies received from the sale or disposition of seized contraband.

(continued)

Combining Statements - Nonmajor Governmental Funds (continued)

Nonmajor Special Revenue Funds (continued)

Law Enforcement Mandatory Drug Fund This fund accounts for and reports monies received from drug fines and forfeited bonds restricted for drug investigations.

Police Pension Fund This fund accounts for and reports amounts paid for police department employees, which are restricted to the State administered disability and pension fund.

Peace Officer Training Fund This fund accounts for and reports the collection and disbursement of certain grant funds received from the State of Ohio restricted to certain law enforcement trainings.

OneOhio Opioid Settlement Fund This fund accounts for and reports the Opioid settlement distributions received through the OneOhio funds of the National Opioid Settlement agreement and expenses restricted to assist with abating the opioid epidemic.

Nonmajor Debt Service Funds

Debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

General Obligation Bond Retirement Fund This fund is used to account for and transfers in and tax levies that are restricted for the repayment of general obligation debt.

Special Assessment Bond Retirement Fund This fund is used to account for and report the collection of special assessments levied against benefited properties restricted for the payment of special assessment related costs.

Chippewa Special Assessment Bond Retirement This fund is used to account for and report the collection of special assessments levied against benefited properties on Chippewa Road restricted for the payment of special assessment related costs.

Fitzwater Special Assessment Bond Retirement This fund is used to account for and report the collection of special assessments levied against benefited properties on Fitzwater Road restricted for the payment of special assessment related costs.

Debt Urban Redevelopment Tax Increment Equivalents Fund This fund is used to account for and report the collection of payments in lieu of taxes levied against what is known as the Valor Acres development restricted for the payment of tax increment financing revenue bond related costs.

Nonmajor Capital Projects Funds

Capital projects funds are used to account and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds or for assets that will be held in trust.

Issue II Fund This fund accounts for and reports grant monies received from the Ohio Public Works Commission plus City matching funds. Expenditures are restricted to specific projects within the City.

(continued)

Combining Statements - Nonmajor Governmental Funds (continued)

Nonmajor Capital Projects Funds

Recreation Expansion Fund This fund accounts for and reports 25 percent of building permit revenues assigned for the purchase of equipment and for capital improvements for recreation.

Public Utility Improvement Fund This fund accounts for and reports sanitary sewer tap-in-fees and fees for converting from septic tank to sanitary sewer assigned to costs to repair, construct, and reline any public utility line within the City. This fund also accounts for and reports a portion of water connection fees committed to pay down long-term obligations.

Fire Ambulance Capital Fund This fund accounts for and reports portions of charges for services for ambulance operations provided by the fire department. Expenditures from this fund are committed to the acquisition of fire department equipment.

Recreation Facilities Expansion Fund This fund accounts for and reports income tax and other monies determined as necessary assigned to purpose of acquiring, constructing, or improving recreation facilities and any other appurtenances thereto.

Capital Urban Redevelopment Tax Increment Equivalents Fund This fund accounts for and reports bond proceeds and payments in lieu of taxes restricted for the development of what is known as Valor Acres. The fund did not have any budgetary activity in 2024; therefore, budgetary information is not provided.

Capital Urban Redevelopment Tax Increment Equivalents Sherwin-Williams Fund This fund accounts for and reports payments in lieu of taxes restricted for the development of property currently being developed The Sherwin-Williams Company.

Capital Urban Redevelopment Tax Increment Equivalents Valor Acres Fund This fund accounts for and reports payments in lieu of taxes restricted for the next phase of development of what is known as Valor Acres.

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Cash Equivalents	\$3,338,121	\$1,594,473	\$4,994,502	\$9,927,096
Cash and Cash Equivalents:				
In Segregated Accounts	2,900	0	0	2,900
Accrued Interest Receivable	3,179	0	0	3,179
Materials and Supplies Inventory	71,087	0	0	71,087
Accounts Receivable	38,528	0	37,330	75,858
Intergovernmental Receivable	556,628	0	21,544	578,172
Property Taxes Receivable	1,112,238	0	0	1,112,238
Payments in Lieu of Taxes Receivable	0	543,007	1,383,113	1,926,120
Special Assessment Receivable	0	599,333	0	599,333
Prepaid Items	12,177	0	0	12,177
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	4,628	0	0	4,628
<i>Total Assets</i>	\$5,139,486	\$2,736,813	\$6,436,489	\$14,312,788
Liabilities				
Accounts Payable	\$48,476	\$0	\$3,034	\$51,510
Contracts Payable	61,566	0	154,207	215,773
Retainage Payable	0	0	8,523	8,523
Accrued Wages	52,325	0	0	52,325
Matured Compensated Absences Payable	10,322	0	0	10,322
Interfund Payable	0	55,000	0	55,000
Intergovernmental Payable	19,114	0	0	19,114
Deposits Held Payable from Restricted Assets	4,628	0	0	4,628
Notes Payable	0	37,066	0	37,066
<i>Total Liabilities</i>	196,431	92,066	165,764	454,261
Deferred Inflows of Resources				
Property Taxes	1,084,799	0	0	1,084,799
Payments in Lieu of Taxes	0	543,007	1,383,113	1,926,120
Unavailable Revenue	472,040	599,333	0	1,071,373
<i>Total Deferred Inflows of Resources</i>	1,556,839	1,142,340	1,383,113	4,082,292
Fund Balances				
Nonspendable	83,264	0	0	83,264
Restricted	2,701,379	1,527,407	939,188	5,167,974
Committed	601,573	0	2,124,664	2,726,237
Assigned	0	0	1,823,760	1,823,760
Unassigned (Deficit)	0	(25,000)	0	(25,000)
<i>Total Fund Balances</i>	3,386,216	1,502,407	4,887,612	9,776,235
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	\$5,139,486	\$2,736,813	\$6,436,489	\$14,312,788

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$907,118	\$0	\$0	\$907,118
Charges for Services	1,552,101	0	413,253	1,965,354
Licenses and Permits	15,820	0	53,728	69,548
Fines, Forfeitures, and Settlements	26,279	0	0	26,279
Intergovernmental	1,052,596	101	64,323	1,117,020
Special Assessments	0	192,044	0	192,044
Investment Earnings and Other Interest	32,314	65,786	0	98,100
Payment in Lieu of Taxes	0	224,545	811,836	1,036,381
Contributions and Donations	15,991	0	5,515	21,506
Rentals	238,028	0	0	238,028
Miscellaneous	14,141	0	0	14,141
<i>Total Revenues</i>	<u>3,854,388</u>	<u>482,476</u>	<u>1,348,655</u>	<u>5,685,519</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	0	59,316	0	59,316
Judicial System	45,704	0	0	45,704
Public Safety:				
Police	165,030	0	0	165,030
Street Construction, Maintenance, and Repair	1,285,723	0	0	1,285,723
Housing and Community Development	15,185	0	0	15,185
Basic Utility Services	5,121	0	0	5,121
Recreational Activities	2,678,389	0	0	2,678,389
Capital Outlay	0	0	613,114	613,114
Debt Service:				
Principal Retirement	0	1,590,000	56,155	1,646,155
Interest	0	1,419,793	0	1,419,793
Issuance Costs	0	90,685	0	90,685
<i>Total Expenditures</i>	<u>4,195,152</u>	<u>3,159,794</u>	<u>669,269</u>	<u>8,024,215</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(340,764)</u>	<u>(2,677,318)</u>	<u>679,386</u>	<u>(2,338,696)</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	65	0	0	65
Transfers In	690,000	2,385,339	806,156	3,881,495
Transfers Out	0	(25,000)	0	(25,000)
<i>Total Other Financing Sources (Uses)</i>	<u>690,065</u>	<u>2,360,339</u>	<u>806,156</u>	<u>3,856,560</u>
<i>Net Change in Fund Balances</i>	<u>349,301</u>	<u>(316,979)</u>	<u>1,485,542</u>	<u>1,517,864</u>
<i>Fund Balances Beginning of Year</i>	<u>3,036,915</u>	<u>1,819,386</u>	<u>3,402,070</u>	<u>8,258,371</u>
<i>Fund Balances End of Year</i>	<u>\$3,386,216</u>	<u>\$1,502,407</u>	<u>\$4,887,612</u>	<u>\$9,776,235</u>

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2024

	Motor Vehicle License Tax	Street Repair and Maintenance	State Highway	Community Center	Road Maintenance
Assets					
Equity in Pooled Cash and Cash Equivalents	\$42,075	\$668,869	\$358,729	\$726,012	\$649,114
Cash and Cash Equivalents:					
In Segregated Accounts	0	0	0	2,900	0
Accrued Interest Receivable	154	1,770	1,255	0	0
Materials and Supplies Inventory	0	71,087	0	0	0
Accounts Receivable	0	0	0	0	0
Intergovernmental Receivable	0	465,187	35,249	0	43,225
Property Taxes Receivable	0	0	0	0	855,573
Prepaid Items	0	0	0	12,177	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	0	0	0	4,628	0
<i>Total Assets</i>	<u><u>\$42,229</u></u>	<u><u>\$1,206,913</u></u>	<u><u>\$395,233</u></u>	<u><u>\$745,717</u></u>	<u><u>\$1,547,912</u></u>
Liabilities					
Accounts Payable	\$0	\$649	\$0	\$47,827	\$0
Contracts Payable	0	57,366	0	4,200	0
Accrued Wages	0	0	0	52,325	0
Matured Compensated Absences Payable	0	0	0	10,322	0
Intergovernmental Payable	0	0	0	19,114	0
Deposits Held Payable from Restricted Assets	0	0	0	4,628	0
<i>Total Liabilities</i>	<u><u>0</u></u>	<u><u>58,015</u></u>	<u><u>0</u></u>	<u><u>138,416</u></u>	<u><u>0</u></u>
Deferred Inflows of Resources					
Property Taxes	0	0	0	0	834,461
Unavailable Revenue	0	325,923	23,958	0	64,337
<i>Total Deferred Inflows of Resources</i>	<u><u>0</u></u>	<u><u>325,923</u></u>	<u><u>23,958</u></u>	<u><u>0</u></u>	<u><u>898,798</u></u>
Fund Balances					
Nonspendable	0	71,087	0	12,177	0
Restricted	42,229	751,888	371,275	0	649,114
Committed	0	0	0	595,124	0
<i>Total Fund Balances</i>	<u><u>42,229</u></u>	<u><u>822,975</u></u>	<u><u>371,275</u></u>	<u><u>607,301</u></u>	<u><u>649,114</u></u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u><u>\$42,229</u></u>	<u><u>\$1,206,913</u></u>	<u><u>\$395,233</u></u>	<u><u>\$745,717</u></u>	<u><u>\$1,547,912</u></u>

(continued)

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2024

	Federal Equitable Sharing	Enforcement and Education	Court Computerization	Natureworks Grants	Recycling Demo
Assets					
Equity in Pooled Cash and Cash Equivalents	\$18,995	\$32,151	\$112,311	\$950	\$6,930
Cash and Cash Equivalents:					
In Segregated Accounts	0	0	0	0	0
Accrued Interest Receivable	0	0	0	0	0
Materials and Supplies Inventory	0	0	0	0	0
Accounts Receivable	0	0	0	0	0
Intergovernmental Receivable	0	0	0	0	0
Property Taxes Receivable	0	0	0	0	0
Prepaid Items	0	0	0	0	0
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	0	0	0	0	0
<i>Total Assets</i>	\$18,995	\$32,151	\$112,311	\$950	\$6,930
Liabilities					
Accounts Payable	\$0	\$0	\$0	\$0	\$0
Contracts Payable	0	0	0	0	0
Accrued Wages	0	0	0	0	0
Matured Compensated Absences Payable	0	0	0	0	0
Intergovernmental Payable	0	0	0	0	0
Deposits Held Payable from Restricted Assets	0	0	0	0	0
<i>Total Liabilities</i>	0	0	0	0	0
Deferred Inflows of Resources					
Property Taxes	0	0	0	0	0
Unavailable Revenue	0	0	0	0	0
<i>Total Deferred Inflows of Resources</i>	0	0	0	0	0
Fund Balances					
Nonspendable	0	0	0	0	0
Restricted	18,995	25,702	112,311	950	6,930
Committed	0	6,449	0	0	0
<i>Total Fund Balances</i>	18,995	32,151	112,311	950	6,930
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$18,995</u>	<u>\$32,151</u>	<u>\$112,311</u>	<u>\$950</u>	<u>\$6,930</u>

Tree Planting	Law Enforcement	Law Enforcement Mandatory Drug	Police Pension	Peace Officer Training	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$80,503	\$65,363	\$43,462	\$503,240	\$5,548	\$23,869	\$3,338,121
0	0	0	0	0	0	2,900
0	0	0	0	0	0	3,179
0	0	0	0	0	0	71,087
0	0	0	0	0	38,528	38,528
0	0	0	12,967	0	0	556,628
0	0	0	256,665	0	0	1,112,238
0	0	0	0	0	0	12,177
0	0	0	0	0	0	4,628
\$80,503	\$65,363	\$43,462	\$772,872	\$5,548	\$62,397	\$5,139,486
\$0	\$0	\$0	\$0	\$0	\$0	\$48,476
0	0	0	0	0	0	61,566
0	0	0	0	0	0	52,325
0	0	0	0	0	0	10,322
0	0	0	0	0	0	19,114
0	0	0	0	0	0	4,628
0	0	0	0	0	0	196,431
0	0	0	250,338	0	0	1,084,799
0	0	0	19,294	0	38,528	472,040
0	0	0	269,632	0	38,528	1,556,839
0	0	0	0	0	0	83,264
80,503	65,363	43,462	503,240	5,548	23,869	2,701,379
0	0	0	0	0	0	601,573
80,503	65,363	43,462	503,240	5,548	23,869	3,386,216
\$80,503	\$65,363	\$43,462	\$772,872	\$5,548	\$62,397	\$5,139,486

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2024

	Motor Vehicle License Tax	Street Repair and Maintenance	State Highway	Community Center	Road Maintenance
Revenues					
Property Taxes	\$0	\$0	\$0	\$0	\$697,794
Charges for Services	0	0	0	1,552,101	0
Licenses and Permits	0	0	0	12,520	0
Fines, Forfeitures, and Settlements	0	0	0	0	0
Intergovernmental	35,322	831,593	67,426	0	86,362
Investment Earnings and Other Interest	1,523	19,793	10,998	0	0
Contributions and Donations	0	0	0	15,991	0
Rentals	0	0	0	238,028	0
Miscellaneous	0	0	0	14,141	0
<i>Total Revenues</i>	<i>36,845</i>	<i>851,386</i>	<i>78,424</i>	<i>1,832,781</i>	<i>784,156</i>
Expenditures					
Current:					
General Government:					
Judicial System	0	0	0	0	0
Public Safety:					
Police	0	0	0	0	0
Street Construction, Maintenance, and Repair	37,000	740,543	0	0	508,180
Housing and Community Development	0	0	0	0	0
Basic Utility Services	0	0	0	0	0
Recreational Activities	0	0	0	2,678,389	0
<i>Total Expenditures</i>	<i>37,000</i>	<i>740,543</i>	<i>0</i>	<i>2,678,389</i>	<i>508,180</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(155)</i>	<i>110,843</i>	<i>78,424</i>	<i>(845,608)</i>	<i>275,976</i>
Other Financing Sources (Uses)					
Sale of Capital Assets	0	0	0	65	0
Transfers In	0	0	0	690,000	0
<i>Total Other Financing Sources (Uses)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>690,065</i>	<i>0</i>
<i>Net Change in Fund Balances</i>	<i>(155)</i>	<i>110,843</i>	<i>78,424</i>	<i>(155,543)</i>	<i>275,976</i>
<i>Fund Balances Beginning of Year</i>	<i>42,384</i>	<i>712,132</i>	<i>292,851</i>	<i>762,844</i>	<i>373,138</i>
<i>Fund Balances End of Year</i>	<i>\$42,229</i>	<i>\$822,975</i>	<i>\$371,275</i>	<i>\$607,301</i>	<i>\$649,114</i>

<u>Federal Equitable Sharing</u>	<u>Enforcement and Education</u>	<u>Court Computerization</u>	<u>Natureworks Grants</u>	<u>Recycling Demo</u>	<u>Tree Planting</u>	<u>Law Enforcement</u>
\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0
0	0	0	0	0	3,300	0
0	562	5,112	0	0	0	3,877
0	0	0	0	5,986	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	562	5,112	0	5,986	3,300	3,877
0	0	45,704	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	15,185	0
0	0	0	0	5,121	0	0
0	0	0	0	0	0	0
0	0	45,704	0	5,121	15,185	0
0	562	(40,592)	0	865	(11,885)	3,877
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	562	(40,592)	0	865	(11,885)	3,877
18,995	31,589	152,903	950	6,065	92,388	61,486
\$18,995	\$32,151	\$112,311	\$950	\$6,930	\$80,503	\$65,363

(continued)

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds (continued)
For the Year Ended December 31, 2024

	Law Enforcement Mandatory Drug	Police Pension	Peace Officer Training	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
Revenues					
Property Taxes	\$0	\$209,324	\$0	\$0	\$907,118
Charges for Services	0	0	0	0	1,552,101
Licenses and Permits	0	0	0	0	15,820
Fines, Forfeitures, and Settlements	0	0	0	16,728	26,279
Intergovernmental	0	25,907	0	0	1,052,596
Investment Earnings and Other Interest	0	0	0	0	32,314
Contributions and Donations	0	0	0	0	15,991
Rentals	0	0	0	0	238,028
Miscellaneous	0	0	0	0	14,141
<i>Total Revenues</i>	<i>0</i>	<i>235,231</i>	<i>0</i>	<i>16,728</i>	<i>3,854,388</i>
Expenditures					
Current:					
General Government:					
Judicial System	0	0	0	0	45,704
Public Safety:					
Police	0	165,030	0	0	165,030
Street Construction, Maintenance, and Repair	0	0	0	0	1,285,723
Housing and Community Development	0	0	0	0	15,185
Basic Utility Services	0	0	0	0	5,121
Recreational Activities	0	0	0	0	2,678,389
<i>Total Expenditures</i>	<i>0</i>	<i>165,030</i>	<i>0</i>	<i>0</i>	<i>4,195,152</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>0</i>	<i>70,201</i>	<i>0</i>	<i>16,728</i>	<i>(340,764)</i>
Other Financing Sources (Uses)					
Sale of Capital Assets	0	0	0	0	65
Transfers In	0	0	0	0	690,000
<i>Total Other Financing Sources (Uses)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>690,065</i>
<i>Net Change in Fund Balances</i>	<i>0</i>	<i>70,201</i>	<i>0</i>	<i>16,728</i>	<i>349,301</i>
<i>Fund Balances Beginning of Year</i>	<i>43,462</i>	<i>433,039</i>	<i>5,548</i>	<i>7,141</i>	<i>3,036,915</i>
<i>Fund Balances End of Year</i>	<i>\$43,462</i>	<i>\$503,240</i>	<i>\$5,548</i>	<i>\$23,869</i>	<i>\$3,386,216</i>

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2024

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Chippewa Special Assessment Bond Retirement	Debt Urban Redevelopment Tax Increment Equivalents	Total Nonmajor Debt Service Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$675,622	\$51,740	\$0	\$867,111	\$1,594,473
Payments in Lieu of Taxes Receivable	0	0	0	543,007	543,007
Special Assessments Receivable	0	599,333	0	0	599,333
<i>Total Assets</i>	<u>\$675,622</u>	<u>\$651,073</u>	<u>\$0</u>	<u>\$1,410,118</u>	<u>\$2,736,813</u>
Liabilities					
Interfund Payable	\$0	\$30,000	\$25,000	\$0	\$55,000
Notes Payable	37,066	0	0	0	37,066
<i>Total Liabilities</i>	<u>37,066</u>	<u>30,000</u>	<u>25,000</u>	<u>0</u>	<u>92,066</u>
Deferred Inflows of Resources					
Payments in Lieu of Taxes	0	0	0	543,007	543,007
Unavailable Revenue	0	599,333	0	0	599,333
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>599,333</u>	<u>0</u>	<u>543,007</u>	<u>1,142,340</u>
Fund Balances					
Restricted	638,556	21,740	0	867,111	1,527,407
Unassigned (Deficit)	0	0	(25,000)	0	(25,000)
<i>Total Fund Balances (Deficit)</i>	<u>638,556</u>	<u>21,740</u>	<u>(25,000)</u>	<u>867,111</u>	<u>1,502,407</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$675,622</u></u>	<u><u>\$651,073</u></u>	<u><u>\$0</u></u>	<u><u>\$1,410,118</u></u>	<u><u>\$2,736,813</u></u>

City of Brecksville, Ohio

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Debt Service Funds

For the Year Ended December 31, 2024

	General Obligation Bond Retirement	Special Assessment Bond Retirement	Chippewa Special Assessment Bond Retirement	Fitzwater Special Assessment Bond Retirement	Debt Urban Redevelopment Tax Increment Equivalents	Total Nonmajor Debt Service Funds
Revenues						
Intergovernmental	\$0	\$0	\$0	\$0	\$101	\$101
Special Assessments	0	168,196	0	23,848	0	192,044
Investment Earnings and Other Interest	0	0	0	0	65,786	65,786
Payments in Lieu of Taxes	0	0	0	0	224,545	224,545
<i>Total Revenues</i>	<i>0</i>	<i>168,196</i>	<i>0</i>	<i>23,848</i>	<i>290,432</i>	<i>482,476</i>
Expenditures						
General Government:						
Legislative and Executive	0	1,872	0	23,848	33,596	59,316
Debt Service:						
Principal Retirement	1,465,000	125,000	0	0	0	1,590,000
Interest	856,952	16,935	0	0	545,906	1,419,793
Issuance Costs	45,185	0	0	0	45,500	90,685
<i>Total Expenditures</i>	<i>2,367,137</i>	<i>143,807</i>	<i>0</i>	<i>23,848</i>	<i>625,002</i>	<i>3,159,794</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(2,367,137)</i>	<i>24,389</i>	<i>0</i>	<i>0</i>	<i>(334,570)</i>	<i>(2,677,318)</i>
Other Financing Sources (Uses)						
Transfers In	2,385,339	0	0	0	0	2,385,339
Transfers Out	0	0	(25,000)	0	0	(25,000)
<i>Total Other Financing Sources</i>	<i>2,385,339</i>	<i>0</i>	<i>(25,000)</i>	<i>0</i>	<i>0</i>	<i>2,360,339</i>
<i>Net Change in Fund Balances</i>	<i>18,202</i>	<i>24,389</i>	<i>(25,000)</i>	<i>0</i>	<i>(334,570)</i>	<i>(316,979)</i>
<i>Fund Balances (Deficit) Beginning of Year</i>	<i>620,354</i>	<i>(2,649)</i>	<i>0</i>	<i>0</i>	<i>1,201,681</i>	<i>1,819,386</i>
<i>Fund Balances (Deficit) End of Year</i>	<i>\$638,556</i>	<i>\$21,740</i>	<i>(\$25,000)</i>	<i>\$0</i>	<i>\$867,111</i>	<i>\$1,502,407</i>

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2024

	Issue II	Recreation Expansion	Public Utility Improvement	Fire Ambulance Capital
Assets				
Equity in Pooled Cash and Cash Equivalents	\$242,190	\$901,613	\$970,380	\$2,007,398
Accounts Receivable	0	0	0	37,330
Intergovernmental Receivable	0	21,544	0	0
Payments in Lieu of Taxes Receivable	0	0	0	0
<i>Total Assets</i>	<u><u>\$242,190</u></u>	<u><u>\$923,157</u></u>	<u><u>\$970,380</u></u>	<u><u>\$2,044,728</u></u>
Liabilities				
Accounts Payable	\$0	\$122	\$0	\$2,912
Contracts Payable	0	41,040	0	113,167
Retainage Payable	0	8,523	0	0
<i>Total Liabilities</i>	<u><u>0</u></u>	<u><u>49,685</u></u>	<u><u>0</u></u>	<u><u>116,079</u></u>
Deferred Inflows of Resources				
Payments in Lieu of Taxes	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
Fund Balances				
Restricted	242,190	0	0	0
Committed	0	0	196,015	1,928,649
Assigned	0	873,472	774,365	0
<i>Total Fund Balances</i>	<u><u>242,190</u></u>	<u><u>873,472</u></u>	<u><u>970,380</u></u>	<u><u>1,928,649</u></u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u><u>\$242,190</u></u>	<u><u>\$923,157</u></u>	<u><u>\$970,380</u></u>	<u><u>\$2,044,728</u></u>

(continued)

City of Brecksville, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds (continued)
December 31, 2024

	Recreation Facilities Expansion	Capital Urban Redevelopment Tax Increment Equivalents	Capital Urban Redevelopment Tax Increment Equivalents Sherwin-Williams	Capital Urban Redevelopment Tax Increment Equivalents Valor Acres	Total Nonmajor Capital Projects Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$175,923	\$0	\$588,322	\$108,676	\$4,994,502
Accounts Receivable	0	0	0	0	37,330
Intergovernmental Receivable	0	0	0	0	21,544
Payments in Lieu of Taxes Receivable	0	42,360	1,188,759	151,994	1,383,113
<i>Total Assets</i>	<u>\$175,923</u>	<u>\$42,360</u>	<u>\$1,777,081</u>	<u>\$260,670</u>	<u>\$6,436,489</u>
Liabilities					
Accounts Payable	\$0	\$0	\$0	\$0	\$3,034
Contracts Payable	0	0	0	0	154,207
Retainage Payable	0	0	0	0	8,523
<i>Total Liabilities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>165,764</u>
Deferred Inflows of Resources					
Payments in Lieu of Taxes	0	42,360	1,188,759	151,994	1,383,113
Fund Balances					
Restricted	0	0	588,322	108,676	939,188
Committed	0	0	0	0	2,124,664
Assigned	175,923	0	0	0	1,823,760
<i>Total Fund Balances</i>	<u>175,923</u>	<u>0</u>	<u>588,322</u>	<u>108,676</u>	<u>4,887,612</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$175,923</u>	<u>\$42,360</u>	<u>\$1,777,081</u>	<u>\$260,670</u>	<u>\$6,436,489</u>

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2024

	Issue II	Recreation Expansion	Public Utility Improvement	Fire Ambulance Capital
Revenues				
Charges for Services	\$0	\$0	\$0	\$413,253
Licenses and Permits	0	45,528	8,200	0
Intergovernmental	0	49,855	6,000	0
Payment in Lieu of Taxes	0	0	0	0
Contributions and Donations	<u>0</u>	<u>5,515</u>	<u>0</u>	<u>0</u>
<i>Total Revenues</i>	<u>0</u>	<u>100,898</u>	<u>14,200</u>	<u>413,253</u>
Expenditures				
Capital Outlay	0	332,791	1,230	155,057
Debt Service:				
Principal Retirement	<u>56,155</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Expenditures</i>	<u>56,155</u>	<u>332,791</u>	<u>1,230</u>	<u>155,057</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(56,155)</u>	<u>(231,893)</u>	<u>12,970</u>	<u>258,196</u>
Other Financing Sources (Uses)				
Transfers In	<u>56,156</u>	<u>750,000</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balances</i>	<u>1</u>	<u>518,107</u>	<u>12,970</u>	<u>258,196</u>
<i>Fund Balances Beginning of Year</i>	<u>242,189</u>	<u>355,365</u>	<u>957,410</u>	<u>1,670,453</u>
<i>Fund Balances End of Year</i>	<u><u>\$242,190</u></u>	<u><u>\$873,472</u></u>	<u><u>\$970,380</u></u>	<u><u>\$1,928,649</u></u>

(continued)

City of Brecksville, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds (continued)
For the Year Ended December 31, 2024

	Recreation Facilities Expansion	Capital Urban Redevelopment Tax Increment Equivalents Sherwin-Williams	Capital Urban Redevelopment Tax Increment Equivalents Valor Acres	Total Nonmajor Capital Projects Funds
Revenues				
Charges for Services	\$0	\$0	\$0	\$413,253
Licenses and Permits	0	0	0	53,728
Intergovernmental	0	0	8,468	64,323
Payment in Lieu of Taxes	0	692,394	119,442	811,836
Contributions and Donations	0	0	0	5,515
<i>Total Revenues</i>	<i>0</i>	<i>692,394</i>	<i>127,910</i>	<i>1,348,655</i>
Expenditures				
Capital Outlay	730	104,072	19,234	613,114
Debt Service:				
Principal Retirement	0	0	0	56,155
<i>Total Expenditures</i>	<i>730</i>	<i>104,072</i>	<i>19,234</i>	<i>669,269</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(730)</i>	<i>588,322</i>	<i>108,676</i>	<i>679,386</i>
Other Financing Sources (Uses)				
Transfers In	0	0	0	806,156
<i>Net Change in Fund Balances</i>	<i>(730)</i>	<i>588,322</i>	<i>108,676</i>	<i>1,485,542</i>
<i>Fund Balances Beginning of Year</i>	<i>176,653</i>	<i>0</i>	<i>0</i>	<i>3,402,070</i>
<i>Fund Balances End of Year</i>	<i>\$175,923</i>	<i>\$588,322</i>	<i>\$108,676</i>	<i>\$4,887,612</i>

**Individual Fund Schedules of Revenues, Expenditures/Expenses
and Changes in Fund Balance/Fund Equity - Budget (Non-GAAP Basis) and Actual**

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$2,400,332	\$2,400,332	\$2,449,273	\$48,941
Municipal Income Taxes	17,401,996	16,229,996	16,331,148	101,152
Charges for Services	106,350	106,350	106,407	57
Licenses and Permits	1,508,000	1,508,000	606,608	(901,392)
Fines, Forfeitures, and Settlements	119,550	119,550	115,735	(3,815)
Intergovernmental	596,814	596,814	1,132,354	535,540
Interest	675,000	675,000	895,151	220,151
Contributions and Donations	26,600	26,600	70,505	43,905
Rentals	203,999	203,999	192,331	(11,668)
Miscellaneous	248,356	248,356	1,503,773	1,255,417
<i>Total Revenues</i>	<i>23,286,997</i>	<i>22,114,997</i>	<i>23,403,285</i>	<i>1,288,288</i>
Expenditures				
Current:				
General Government:				
Legislative and Executive:				
Mayor:				
Salaries and Wages	205,435	195,435	190,560	4,875
Fringe Benefits	109,085	88,085	83,398	4,687
Materials and Supplies	9,000	9,000	6,530	2,470
Purchased Services	2,100	2,100	107	1,993
Total Mayor	<u>325,620</u>	<u>294,620</u>	<u>280,595</u>	<u>14,025</u>
Finance Department:				
Salaries and Wages	396,866	396,866	385,853	11,013
Fringe Benefits	141,231	141,231	136,322	4,909
Materials and Supplies	7,317	6,661	5,234	1,427
Purchased Services	5,000	5,656	5,656	0
Total Finance Department	<u>550,414</u>	<u>550,414</u>	<u>533,065</u>	<u>17,349</u>
Human Resources				
Salaries and Wages	75,000	58,579	58,461	118
Fringe Benefits	12,805	17,126	17,126	0
Contractual Services	5,000	5,000	0	5,000
Materials and Supplies	3,500	3,500	1,231	2,269
Purchased Services	1,000	1,000	620	380
Total Human Resources	<u>97,305</u>	<u>85,205</u>	<u>77,438</u>	<u>7,767</u>
Purchasing Department:				
Salaries and Wages	224,630	221,921	162,604	59,317
Fringe Benefits	58,609	61,318	61,318	0
Materials and Supplies	4,100	4,100	377	3,723
Purchased Services	1,700	1,700	315	1,385
Total Purchasing Department	<u>289,039</u>	<u>289,039</u>	<u>224,614</u>	<u>64,425</u>
Legal Department:				
Salaries and Wages	133,600	142,111	136,550	5,561
Fringe Benefits	21,858	22,347	22,347	0
Contractual Services	190,000	190,000	166,696	23,304
Total Legal Department	<u>\$345,458</u>	<u>\$354,458</u>	<u>\$325,593</u>	<u>\$28,865</u>

(continued)

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Legislative:				
Salaries and Wages	\$199,285	\$199,285	\$199,262	\$23
Fringe Benefits	65,874	65,874	63,095	2,779
Contractual Services	10,300	10,300	7,438	2,862
Materials and Supplies	16,680	16,680	10,622	6,058
Purchased Services	<u>3,000</u>	<u>3,000</u>	<u>1,593</u>	<u>1,407</u>
Total Legislative	295,139	295,139	282,010	13,129
Civil Service:				
Contractual Services	13,000	21,300	16,735	4,565
Materials and Supplies	<u>2,000</u>	<u>2,000</u>	<u>930</u>	<u>1,070</u>
Total Civil Service	15,000	23,300	17,665	5,635
Information Technology:				
Salaries and Wages	191,720	200,720	192,914	7,806
Fringe Benefits	52,480	53,880	52,674	1,206
Contractual Services	345,869	345,869	316,394	29,475
Materials and Supplies	177,985	177,985	135,959	42,026
Purchased Services	<u>42,382</u>	<u>42,382</u>	<u>38,286</u>	<u>4,096</u>
Total Information Technology	810,436	820,836	736,227	84,609
County Fiscal Officer and Treasurer:				
Contractual Services	<u>151,000</u>	<u>151,000</u>	<u>90,892</u>	<u>60,108</u>
Income Tax Administration:				
Contractual Services	48,000	48,000	48,000	0
Materials and Supplies	4,000	4,000	0	4,000
Purchased Services	1,000	1,000	0	1,000
Other	<u>740,000</u>	<u>740,000</u>	<u>530,633</u>	<u>209,367</u>
Total Income Tax Administration	793,000	793,000	578,633	214,367
Administrative Support:				
Salaries and Wages	45,749	45,749	44,337	1,412
Fringe Benefits	410,199	420,199	373,123	47,076
Contractual Services	554,355	1,234,355	1,053,056	181,299
Materials and Supplies	652,004	652,004	436,754	215,250
Purchased Services	12,850	12,850	7,673	5,177
Capital Outlay	178,691	1,485,206	1,485,156	50
Other	<u>471,258</u>	<u>586,258</u>	<u>536,915</u>	<u>49,343</u>
Total Administrative Support	\$2,325,106	\$4,436,621	\$3,937,014	\$499,607

(continued)

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Land and Building:				
Salaries and Wages	\$1,615,594	\$1,570,594	\$1,541,138	\$29,456
Fringe Benefits	776,906	742,906	721,809	21,097
Contractual Services	66,100	66,100	58,490	7,610
Materials and Supplies	229,160	229,160	134,264	94,896
Purchased Services	1,052,524	1,030,227	845,071	185,156
Capital Outlay	15,000	22,297	22,297	0
Other	2,200	2,200	0	2,200
Total Land and Building	<u>3,757,484</u>	<u>3,663,484</u>	<u>3,323,069</u>	<u>340,415</u>
Engineer:				
Salaries and Wages	52,414	15,233	0	15,233
Fringe Benefits	12,262	2,708	0	2,708
Contractual Services	349,754	349,754	204,713	145,041
Other	780,000	780,000	322,260	457,740
Total Engineer	<u>1,194,430</u>	<u>1,147,695</u>	<u>526,973</u>	<u>620,722</u>
Total Legislative and Executive	<u>10,949,431</u>	<u>12,904,811</u>	<u>10,933,788</u>	<u>1,971,023</u>
Judicial System:				
Mayor's Court:				
Salaries and Wages	95,079	94,967	92,718	2,249
Fringe Benefits	33,530	33,642	33,642	0
Contractual Services	4,500	4,500	1,836	2,664
Materials and Supplies	6,227	6,228	3,224	3,004
Purchased Services	2,000	2,000	671	1,329
Total Mayor's Court	<u>141,336</u>	<u>141,337</u>	<u>132,091</u>	<u>9,246</u>
Total General Government	<u>11,090,767</u>	<u>13,046,148</u>	<u>11,065,879</u>	<u>1,980,269</u>
Public Safety:				
Police:				
Law Enforcement:				
Salaries and Wages	3,322,676	3,322,676	3,147,281	175,395
Fringe Benefits	1,232,747	1,232,747	1,189,708	43,039
Contractual Services	790,544	790,544	655,701	134,843
Materials and Supplies	183,709	183,709	157,453	26,256
Purchased Services	229,217	229,217	169,936	59,281
Capital Outlay	290,706	290,706	290,647	59
Total Law Enforcement	<u>\$6,049,599</u>	<u>\$6,049,599</u>	<u>\$5,610,726</u>	<u>\$438,873</u>

(continued)

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Prisoner Support:				
Contractual Services	\$93,500	\$93,500	\$77,159	\$16,341
Materials and Supplies	1,500	1,535	1,535	0
Purchased Services	1,000	965	438	527
Total Prisoner Support	<u>96,000</u>	<u>96,000</u>	<u>79,132</u>	<u>16,868</u>
Traffic Control:				
Materials and Supplies	18,500	18,500	6,812	11,688
Purchased Services	50,500	50,500	35,923	14,577
Capital Outlay	23,500	23,500	17,450	6,050
Total Traffic Control	<u>92,500</u>	<u>92,500</u>	<u>60,185</u>	<u>32,315</u>
Street Lighting:				
Purchased Services	126,000	126,000	123,981	2,019
Animal Control:				
Contractual Services	1,500	1,500	265	1,235
Materials and Supplies	788	788	788	0
Total Animal Control	<u>2,288</u>	<u>2,288</u>	<u>1,053</u>	<u>1,235</u>
Total Police	<u>6,366,387</u>	<u>6,366,387</u>	<u>5,875,077</u>	<u>491,310</u>
Fire:				
Hydrants:				
Salaries and Wages	34,000	14,000	7,405	6,595
Fringe Benefits	8,324	3,379	1,211	2,168
Contractual Services	300	300	0	300
Materials and Supplies	3,500	3,500	2,637	863
Purchased Services	500	500	0	500
Total Fire	<u>46,624</u>	<u>21,679</u>	<u>11,253</u>	<u>10,426</u>
Total Public Safety	<u>6,413,011</u>	<u>6,388,066</u>	<u>5,886,330</u>	<u>501,736</u>
Public Health and Social Services:				
Board of Health:				
Contractual Services	\$98,854	\$98,854	\$98,854	\$0

(continued)

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Cemetery:				
Salaries and Wages	\$115,706	\$117,599	\$117,599	\$0
Fringe Benefits	35,287	38,394	38,394	0
Contractual Services	2,500	2,500	0	2,500
Materials and Supplies	11,223	11,223	5,698	5,525
Other	<u>2,000</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Total Cemetery	<u>166,716</u>	<u>171,716</u>	<u>161,691</u>	<u>10,025</u>
Human Services Department:				
Salaries and Wages	427,989	455,989	443,218	12,771
Fringe Benefits	198,853	198,853	187,787	11,066
Contractual Services	33,800	33,800	25,876	7,924
Materials and Supplies	113,951	113,806	93,919	19,887
Purchased Services	296,744	296,889	296,889	0
Capital Outlay	84,334	12,990	12,990	0
Other	<u>16,250</u>	<u>16,250</u>	<u>14,910</u>	<u>1,340</u>
Total Human Services Department	<u>1,171,921</u>	<u>1,128,577</u>	<u>1,075,589</u>	<u>52,988</u>
Total Public Health and Social Services	<u>1,437,491</u>	<u>1,399,147</u>	<u>1,336,134</u>	<u>63,013</u>
Street Construction, Maintenance, and Repair:				
Street Repairs and Maintenance:				
Salaries and Wages	924,481	1,060,481	982,700	77,781
Fringe Benefits	375,424	463,424	418,455	44,969
Contractual Services	500	500	0	500
Materials and Supplies	<u>35,000</u>	<u>35,000</u>	<u>32,817</u>	<u>2,183</u>
Total Street Repairs and Maintenance	<u>1,335,405</u>	<u>1,559,405</u>	<u>1,433,972</u>	<u>125,433</u>
Vehicle Maintenance:				
Salaries and Wages	466,714	503,714	498,434	5,280
Fringe Benefits	202,716	211,516	205,842	5,674
Materials and Supplies	56,000	60,572	60,572	0
Purchased Services	232,810	228,238	227,571	667
Capital Outlay	<u>28,500</u>	<u>28,500</u>	<u>0</u>	<u>28,500</u>
Total Vehicle Maintenance	<u>986,740</u>	<u>1,032,540</u>	<u>992,419</u>	<u>40,121</u>
Snow and Ice Removal:				
Salaries and Wages	163,000	163,000	93,037	69,963
Fringe Benefits	43,609	43,609	33,763	9,846
Contractual Services	42,000	42,000	17,984	24,016
Materials and Supplies	<u>63,056</u>	<u>63,056</u>	<u>22,717</u>	<u>40,339</u>
Total Snow and Ice and Removal	<u>311,665</u>	<u>311,665</u>	<u>167,501</u>	<u>144,164</u>
Animal Control:				
Salaries and Wages	78,803	33,803	16,179	17,624
Fringe Benefits	48,470	9,790	3,874	5,916
Contractual Services	5,000	5,000	510	4,490
Materials and Supplies	8,000	8,000	606	7,394
Purchased Services	<u>1,500</u>	<u>1,500</u>	<u>1,275</u>	<u>225</u>
Total Animal Control	<u>141,773</u>	<u>58,093</u>	<u>22,444</u>	<u>35,649</u>
Total Street Construction, Maintenance, and Repair	<u>\$2,775,583</u>	<u>\$2,961,703</u>	<u>\$2,616,336</u>	<u>\$345,367</u>

(continued)

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Housing and Community Development:				
Housing and Building Inspection:				
Salaries and Wages	\$574,003	\$608,073	\$557,053	\$51,020
Fringe Benefits	223,297	229,627	229,627	0
Contractual Services	143,500	144,450	44,909	99,541
Materials and Supplies	25,000	25,000	9,307	15,693
Purchased Services	13,100	13,100	8,456	4,644
Capital Outlay	20,000	0	0	0
Other	<u>220,000</u>	<u>220,000</u>	<u>88,628</u>	<u>131,372</u>
Total Housing and Building Inspection	<u>1,218,900</u>	<u>1,240,250</u>	<u>937,980</u>	<u>302,270</u>
Board of Zoning Appeals:				
Salaries and Wages	0	540	540	0
Fringe Benefits	0	83	83	0
Contractual Services	<u>5,000</u>	<u>5,000</u>	<u>1,994</u>	<u>3,006</u>
Total Board of Zoning Appeals	<u>5,000</u>	<u>5,623</u>	<u>2,617</u>	<u>3,006</u>
Planning Commission:				
Salaries and Wages	3,200	2,660	0	2,660
Fringe Benefits	494	411	0	411
Contractual Services	<u>7,534</u>	<u>7,533</u>	<u>606</u>	<u>6,927</u>
Total Planning Commission	<u>11,228</u>	<u>10,604</u>	<u>606</u>	<u>9,998</u>
Urban Forestry:				
Salaries and Wages	317,067	317,067	295,551	21,516
Fringe Benefits	146,542	146,542	139,799	6,743
Contractual Services	38,000	38,000	9,871	28,129
Materials and Supplies	24,524	24,524	3,175	21,349
Purchased Services	<u>14,500</u>	<u>14,500</u>	<u>7,475</u>	<u>7,025</u>
Total Urban Forestry	<u>540,633</u>	<u>540,633</u>	<u>455,871</u>	<u>84,762</u>
Total Housing and Community Development	<u>1,775,761</u>	<u>1,797,110</u>	<u>1,397,074</u>	<u>400,036</u>
Basic Utility Services:				
Service Department:				
Salaries and Wages	379,473	409,473	389,839	19,634
Fringe Benefits	163,095	184,795	170,819	13,976
Contractual Services	14,560	14,560	10,473	4,087
Materials and Supplies	20,288	25,967	25,967	0
Purchased Services	19,050	13,371	11,399	1,972
Capital Outlay	<u>1,258,124</u>	<u>812,013</u>	<u>811,763</u>	<u>250</u>
Total Service Department	<u>1,854,590</u>	<u>1,460,179</u>	<u>1,420,260</u>	<u>39,919</u>
Solid Waste and Recycling:				
Salaries and Wages	497,553	478,447	431,762	46,685
Fringe Benefits	206,962	184,351	152,279	32,072
Contractual Services	503,300	492,546	455,792	36,754
Materials and Supplies	7,000	7,000	4,067	2,933
Purchased Services	<u>70,238</u>	<u>70,238</u>	<u>67,904</u>	<u>2,334</u>
Total Solid Waste and Recycling	<u>\$1,285,053</u>	<u>\$1,232,582</u>	<u>\$1,111,804</u>	<u>\$120,778</u>

(continued)

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund (continued)*
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Storm Sewers and Drains:				
Salaries and Wages	\$51,500	\$55,893	\$53,852	\$2,041
Fringe Benefits	19,473	21,080	21,080	0
Materials and Supplies	10,000	10,000	7,234	2,766
Purchased Services	30,000	30,000	23,340	6,660
Total Storm Sewers and Drains	<u>110,973</u>	<u>116,973</u>	<u>105,506</u>	<u>11,467</u>
Leaf Program:				
Salaries and Wages	69,500	74,606	74,606	0
Fringe Benefits	25,580	30,191	30,191	0
Contractual Services	40,000	50,754	50,754	0
Purchased Services	22,123	22,123	17,231	4,892
Total Leaf Program	<u>157,203</u>	<u>177,674</u>	<u>172,782</u>	<u>4,892</u>
Total Basic Utility Services	<u>3,407,819</u>	<u>2,987,408</u>	<u>2,810,352</u>	<u>177,056</u>
<i>Total Expenditures</i>	<u>26,900,432</u>	<u>28,579,582</u>	<u>25,112,105</u>	<u>3,467,477</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(3,613,435)</u>	<u>(6,464,585)</u>	<u>(1,708,820)</u>	<u>4,755,765</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	152	152
Advances In	140,000	140,000	140,000	0
Advances Out	(30,000)	(55,000)	(55,000)	0
Transfers Out	(3,636,000)	(3,636,000)	(3,636,000)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(3,526,000)</u>	<u>(3,551,000)</u>	<u>(3,550,848)</u>	<u>152</u>
<i>Net Change in Fund Balance</i>	<u>(7,139,435)</u>	<u>(10,015,585)</u>	<u>(5,259,668)</u>	<u>4,755,917</u>
<i>Fund Balance Beginning of Year</i>	<u>19,084,143</u>	<u>19,084,143</u>	<u>19,084,143</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>1,377,963</u>	<u>1,377,963</u>	<u>1,377,963</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$13,322,671</u>	<u>\$10,446,521</u>	<u>\$15,202,438</u>	<u>\$4,755,917</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Department Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$2,325,108	\$2,325,108	\$2,372,503	\$47,395
Intergovernmental	279,013	279,013	352,494	73,481
Miscellaneous	674	674	1,593	919
<i>Total Revenues</i>	<i>2,604,795</i>	<i>2,604,795</i>	<i>2,726,590</i>	<i>121,795</i>
Expenditures				
Current:				
Public Safety:				
Fire:				
Salaries and Wages	2,153,845	2,153,845	2,049,371	104,474
Fringe Benefits	1,029,223	1,029,223	922,086	107,137
Contractual Services	25,120	25,120	21,453	3,667
Materials and Supplies	60,459	60,459	48,158	12,301
Purchased Services	122,478	122,478	93,602	28,876
<i>Total Expenditures</i>	<i>3,391,125</i>	<i>3,391,125</i>	<i>3,134,670</i>	<i>256,455</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(786,330)</i>	<i>(786,330)</i>	<i>(408,080)</i>	<i>378,250</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	500	500	0	(500)
Transfers In	376,000	376,000	376,000	0
<i>Total Other Financing Sources</i>	<i>376,500</i>	<i>376,500</i>	<i>376,000</i>	<i>(500)</i>
<i>Net Change in Fund Balance</i>	<i>(409,830)</i>	<i>(409,830)</i>	<i>(32,080)</i>	<i>377,750</i>
<i>Fund Balance Beginning of Year</i>	<i>1,589,839</i>	<i>1,589,839</i>	<i>1,589,839</i>	<i>0</i>
Prior Year Encumbrances Appropriated	29,278	29,278	29,278	0
<i>Fund Balance End of Year</i>	<i>\$1,209,287</i>	<i>\$1,209,287</i>	<i>\$1,587,037</i>	<i>\$377,750</i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
General Municipal Improvement Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Municipal Income Taxes	\$960,000	\$960,000	\$960,000	\$0
Intergovernmental	2,165,194	2,811,160	2,661,184	(149,976)
Special Assessments	0	41,927	41,927	0
Contributions and Donations	0	100,000	100,000	0
Miscellaneous	0	9,200	9,200	0
<i>Total Revenues</i>	<u>3,125,194</u>	<u>3,922,287</u>	<u>3,772,311</u>	<u>(149,976)</u>
Expenditures				
Capital Outlay:				
Purchased Services	400	400	14	386
Capital Outlay	4,368,729	4,896,030	4,547,491	348,539
<i>Total Capital Outlay</i>	<u>4,369,129</u>	<u>4,896,430</u>	<u>4,547,505</u>	<u>348,925</u>
Debt Service:				
Principal Retirement	9,285,000	9,534,000	9,534,000	0
Interest	423,751	425,696	425,696	0
<i>Total Debt Service</i>	<u>9,708,751</u>	<u>9,959,696</u>	<u>9,959,696</u>	<u>0</u>
<i>Total Expenditures</i>	<u>14,077,880</u>	<u>14,856,126</u>	<u>14,507,201</u>	<u>348,925</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(10,952,686)</u>	<u>(10,933,839)</u>	<u>(10,734,890)</u>	<u>198,949</u>
Other Financing Sources (Uses)				
Special Assessment Bonds Issued	0	208,500	208,500	0
Loans Issued	0	750,000	750,000	0
Bond Anticipation Notes Issued	6,022,500	5,934,000	5,934,000	0
Advances Out	(100,000)	(100,000)	(100,000)	0
Transfers In	1,820,000	1,820,000	1,820,000	0
Transfers Out	(759,268)	(767,057)	(759,268)	7,789
<i>Total Other Financing Sources (Uses)</i>	<u>6,983,232</u>	<u>7,845,443</u>	<u>7,853,232</u>	<u>7,789</u>
<i>Net Change in Fund Balance</i>	<u>(3,969,454)</u>	<u>(3,088,396)</u>	<u>(2,881,658)</u>	<u>206,738</u>
<i>Fund Balance Beginning of Year</i>	<u>3,824,176</u>	<u>3,824,176</u>	<u>3,824,176</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>215,920</u>	<u>215,920</u>	<u>215,920</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$70,642</u></u>	<u><u>\$951,700</u></u>	<u><u>\$1,158,438</u></u>	<u><u>\$206,738</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Buildings and Improvements Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Municipal Income Taxes	\$1,700,004	\$1,700,004	\$1,700,004	\$0
Intergovernmental	0	0	46,904	46,904
Miscellaneous	<u>0</u>	<u>57,955</u>	<u>67,430</u>	<u>9,475</u>
<i>Total Revenues</i>	<i>1,700,004</i>	<i>1,757,959</i>	<i>1,814,338</i>	<i>56,379</i>
Expenditures				
Capital Outlay:				
Capital Outlay	308,562	518,500	472,664	45,836
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>1,391,442</i>	<i>1,239,459</i>	<i>1,341,674</i>	<i>102,215</i>
Other Financing Sources (Uses)				
Transfers Out	(1,657,227)	(1,657,227)	(1,657,227)	0
<i>Net Change in Fund Balance</i>	<i>(265,785)</i>	<i>(417,768)</i>	<i>(315,553)</i>	<i>102,215</i>
<i>Fund Balance Beginning of Year</i>	<i>362,102</i>	<i>362,102</i>	<i>362,102</i>	<i>0</i>
Prior Year Encumbrances Appropriated	112,562	112,562	112,562	0
<i>Fund Balance End of Year</i>	<u><i>\$208,879</i></u>	<u><i>\$56,896</i></u>	<u><i>\$159,111</i></u>	<u><i>\$102,215</i></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Road Improvements Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Municipal Income Taxes	\$360,000	\$360,000	\$360,000	\$0
Intergovernmental	0	0	17,099	17,099
<i>Total Revenues</i>	<i>360,000</i>	<i>360,000</i>	<i>377,099</i>	<i>17,099</i>
Expenditures				
Capital Outlay:				
Purchased Services	360,000	360,000	305,221	54,779
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>0</i>	<i>71,878</i>	<i>71,878</i>
<i>Fund Balance Beginning of Year</i>	<i>469,466</i>	<i>469,466</i>	<i>469,466</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i><u>\$469,466</u></i>	<i><u>\$469,466</u></i>	<i><u>\$541,344</u></i>	<i><u>\$71,878</u></i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle License Tax Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$36,000	\$36,000	\$38,184	\$2,184
Interest	1,000	1,000	1,095	95
<i>Total Revenues</i>	<i>37,000</i>	<i>37,000</i>	<i>39,279</i>	<i>2,279</i>
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Street Repair and Maintenance:				
Capital Outlay	37,000	37,000	37,000	0
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>0</i>	<i>2,279</i>	<i>2,279</i>
<i>Fund Balance Beginning of Year</i>	<i>39,987</i>	<i>39,987</i>	<i>39,987</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i><u>\$39,987</u></i>	<i><u>\$39,987</u></i>	<i><u>\$42,266</u></i>	<i><u>\$2,279</u></i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Street Repair and Maintenance Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$861,000	\$861,000	\$830,260	(\$30,740)
Interest	10,000	10,000	14,063	4,063
<i>Total Revenues</i>	<u>871,000</u>	<u>871,000</u>	<u>844,323</u>	<u>(26,677)</u>
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Snow and Ice Removal:				
Purchased Services	845,000	845,000	656,158	188,842
Capital Outlay	102,490	102,490	102,490	0
<i>Total Expenditures</i>	<u>947,490</u>	<u>947,490</u>	<u>758,648</u>	<u>188,842</u>
<i>Net Change in Fund Balance</i>	(76,490)	(76,490)	85,675	162,165
<i>Fund Balance Beginning of Year</i>	396,915	396,915	396,915	0
Prior Year Encumbrances Appropriated	103,490	103,490	103,490	0
<i>Fund Balance End of Year</i>	<u>\$423,915</u>	<u>\$423,915</u>	<u>\$586,080</u>	<u>\$162,165</u>

City of Brecksville, 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, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$68,000	\$68,000	\$67,319	(\$681)
Interest	<u>4,000</u>	<u>4,000</u>	<u>8,146</u>	<u>4,146</u>
<i>Total Revenues</i>	<i>72,000</i>	<i>72,000</i>	<i>75,465</i>	<i>3,465</i>
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Route 21 Center Strip:				
Purchased Services	95,000	95,000	0	95,000
<i>Net Change in Fund Balance</i>	<i>(23,000)</i>	<i>(23,000)</i>	<i>75,465</i>	<i>98,465</i>
<i>Fund Balance Beginning of Year</i>	<i>284,822</i>	<i>284,822</i>	<i>284,822</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i><u>\$261,822</u></i>	<i><u>\$261,822</u></i>	<i><u>\$360,287</u></i>	<i><u>\$98,465</u></i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Community Center Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Charges for Services	\$1,351,000	\$1,351,000	\$1,614,289	\$263,289
Licenses and Permits	20,000	20,000	12,520	(7,480)
Contributions and Donations	14,500	14,500	16,381	1,881
Rentals	166,500	166,500	238,208	71,708
Miscellaneous	13,440	13,440	14,141	701
<i>Total Revenues</i>	<u>1,565,440</u>	<u>1,565,440</u>	<u>1,895,539</u>	<u>330,099</u>
Expenditures				
Current:				
Recreational Activities:				
Community Center:				
Salaries and Wages	1,355,085	1,388,424	1,333,948	54,476
Fringe Benefits	465,127	431,629	415,185	16,444
Contractual Services	203,700	200,505	164,590	35,915
Materials and Supplies	221,458	229,153	188,252	40,901
Purchased Services	532,156	561,656	550,889	10,767
Capital Outlay	82,658	79,658	71,416	8,242
Other	65,568	65,568	62,086	3,482
<i>Total Expenditures</i>	<u>2,925,752</u>	<u>2,956,593</u>	<u>2,786,366</u>	<u>170,227</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,360,312)</u>	<u>(1,391,153)</u>	<u>(890,827)</u>	<u>500,326</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	65	65
Transfers In	690,000	690,000	690,000	0
<i>Total Other Financing Sources</i>	<u>690,000</u>	<u>690,000</u>	<u>690,065</u>	<u>65</u>
<i>Net Change in Fund Balance</i>	<u>(670,312)</u>	<u>(701,153)</u>	<u>(200,762)</u>	<u>500,391</u>
<i>Fund Balance Beginning of Year</i>	<u>739,768</u>	<u>739,768</u>	<u>739,768</u>	<u>0</u>
Prior Year Encumbrances Appropriated	98,900	98,900	98,900	0
<i>Fund Balance End of Year</i>	<u>\$168,356</u>	<u>\$137,515</u>	<u>\$637,906</u>	<u>\$500,391</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Road Maintenance Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$683,855	\$683,855	\$697,794	\$13,939
Intergovernmental	<u>82,063</u>	<u>82,063</u>	<u>86,362</u>	<u>4,299</u>
<i>Total Revenues</i>	<u>765,918</u>	<u>765,918</u>	<u>784,156</u>	<u>18,238</u>
Expenditures				
Current:				
Street Construction, Maintenance, and Repair:				
Street Repair and Maintenance:				
Contractual Services	500	500	99	401
Capital Outlay	<u>830,500</u>	<u>830,500</u>	<u>508,081</u>	<u>322,419</u>
<i>Total Expenditures</i>	<u>831,000</u>	<u>831,000</u>	<u>508,180</u>	<u>322,820</u>
<i>Net Change in Fund Balance</i>	(65,082)	(65,082)	275,976	341,058
<i>Fund Balance Beginning of Year</i>	<u>373,138</u>	<u>373,138</u>	<u>373,138</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$308,056</u>	<u>\$308,056</u>	<u>\$649,114</u>	<u>\$341,058</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Equitable Sharing Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
General Government:				
Legislative and Executive:				
Materials and Supplies	10,000	10,000	0	10,000
<i>Net Change in Fund Balance</i>	(10,000)	(10,000)	0	10,000
<i>Fund Balance Beginning of Year</i>	18,995	18,995	18,995	0
<i>Fund Balance End of Year</i>	<u><u>\$8,995</u></u>	<u><u>\$8,995</u></u>	<u><u>\$18,995</u></u>	<u><u>\$10,000</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Enforcement and Education Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines, Forfeitures, and Settlements	\$700	\$700	\$562	(\$138)
Interest	30	30	0	(30)
<i>Total Revenues</i>	<u>730</u>	<u>730</u>	<u>562</u>	<u>(168)</u>
Expenditures				
Current:				
Public Safety:				
Police:				
Materials and Supplies	5,600	5,600	0	5,600
Purchased Services	1,500	1,500	0	1,500
<i>Total Expenditures</i>	<u>7,100</u>	<u>7,100</u>	<u>0</u>	<u>7,100</u>
<i>Net Change in Fund Balance</i>	<i>(6,370)</i>	<i>(6,370)</i>	<i>562</i>	<i>6,932</i>
<i>Fund Balance Beginning of Year</i>	<u>31,589</u>	<u>31,589</u>	<u>31,589</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$25,219</u>	<u>\$25,219</u>	<u>\$32,151</u>	<u>\$6,932</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Court Computerization Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines, Forfeitures, and Settlements	\$5,500	\$5,500	\$5,112	(\$388)
Expenditures				
Current:				
General Government:				
Judicial System:				
Materials and Supplies	8,000	8,000	4,420	3,580
Purchased Services	2,000	2,000	0	2,000
Capital Outlay	101,595	101,595	41,265	60,330
	111,595	111,595	45,685	65,910
<i>Total Expenditures</i>				
<i>Net Change in Fund Balance</i>	(106,095)	(106,095)	(40,573)	65,522
<i>Fund Balance Beginning of Year</i>	152,884	152,884	152,884	0
<i>Fund Balance End of Year</i>	\$46,789	\$46,789	\$112,311	\$65,522

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Natureworks Grants Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	950	950	950	0
<i>Fund Balance End of Year</i>	<u><u>\$950</u></u>	<u><u>\$950</u></u>	<u><u>\$950</u></u>	<u><u>\$0</u></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recycling Demo Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$6,000	\$6,000	\$5,986	(\$14)
Expenditures				
Current:				
Basic Utility Services:				
Rubbish Recycling:				
Materials and Supplies	6,000	6,000	6,000	0
<i>Net Change in Fund Balance</i>	0	0	(14)	(14)
<i>Fund Balance Beginning of Year</i>	6,065	6,065	6,065	0
<i>Fund Balance End of Year</i>	<u>\$6,065</u>	<u>\$6,065</u>	<u>\$6,051</u>	<u>(\$14)</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Tree Planting Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Licenses and Permits	<u>\$15,000</u>	<u>\$15,000</u>	<u>\$3,300</u>	<u>(\$11,700)</u>
Expenditures				
Current:				
Housing and Community Development:				
Tree Planning:				
Materials and Supplies	25,000	24,900	14,085	10,815
Other	<u>1,000</u>	<u>1,100</u>	<u>1,100</u>	<u>0</u>
<i>Total Expenditures</i>	<u>26,000</u>	<u>26,000</u>	<u>15,185</u>	<u>10,815</u>
<i>Net Change in Fund Balance</i>	(11,000)	(11,000)	(11,885)	(885)
<i>Fund Balance Beginning of Year</i>	<u>92,388</u>	<u>92,388</u>	<u>92,388</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$81,388</u>	<u>\$81,388</u>	<u>\$80,503</u>	<u>(\$885)</u>

City of Brecksville, 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, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines, Forfeitures, and Settlements	\$300	\$300	\$3,877	\$3,577
Expenditures				
Current:				
Public Safety:				
Police:				
Materials and Supplies	<u>20,000</u>	<u>20,000</u>	<u>0</u>	<u>20,000</u>
<i>Net Change in Fund Balance</i>	<i>(19,700)</i>	<i>(19,700)</i>	<i>3,877</i>	<i>23,577</i>
<i>Fund Balance Beginning of Year</i>	<i>61,486</i>	<i>61,486</i>	<i>61,486</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i><u>\$41,786</u></i>	<i><u>\$41,786</u></i>	<i><u>\$65,363</u></i>	<i><u>\$23,577</u></i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Mandatory Drug Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures				
Current:				
Public Safety:				
Police:				
Materials and Supplies	5,000	5,000	0	5,000
Purchased Services	5,000	5,000	0	5,000
<i>Total Expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>
<i>Net Change in Fund Balance</i>	(10,000)	(10,000)	0	10,000
<i>Fund Balance Beginning of Year</i>	<u>43,462</u>	<u>43,462</u>	<u>43,462</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$33,462</u>	<u>\$33,462</u>	<u>\$43,462</u>	<u>\$10,000</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Police Pension Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$205,156	\$205,156	\$209,324	\$4,168
Intergovernmental	<u>24,619</u>	<u>24,619</u>	<u>25,907</u>	<u>1,288</u>
<i>Total Revenues</i>	<u><i>229,775</i></u>	<u><i>229,775</i></u>	<u><i>235,231</i></u>	<u><i>5,456</i></u>
Expenditures				
Current:				
Public Safety:				
Police:				
Fringe Benefits	165,000	165,000	165,000	0
Contractual Services	<u>100</u>	<u>100</u>	<u>30</u>	<u>70</u>
<i>Total Expenditures</i>	<u><i>165,100</i></u>	<u><i>165,100</i></u>	<u><i>165,030</i></u>	<u><i>70</i></u>
<i>Net Change in Fund Balance</i>	<i>64,675</i>	<i>64,675</i>	<i>70,201</i>	<i>5,526</i>
<i>Fund Balance Beginning of Year</i>	<u><i>433,039</i></u>	<u><i>433,039</i></u>	<u><i>433,039</i></u>	<u><i>0</i></u>
<i>Fund Balance End of Year</i>	<u><i>\$497,714</i></u>	<u><i>\$497,714</i></u>	<u><i>\$503,240</i></u>	<u><i>\$5,526</i></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Peace Officer Training Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0	\$0
Expenditures				
Current:				
Public Safety:				
Police:				
Purchased Services	800	800	0	800
<i>Net Change in Fund Balance</i>	(800)	(800)	0	800
<i>Fund Balance Beginning of Year</i>	5,548	5,548	5,548	0
<i>Fund Balance End of Year</i>	<u>\$4,748</u>	<u>\$4,748</u>	<u>\$5,548</u>	<u>\$800</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
OneOhio Opioid Settlement Fund
For the Year Ended December 31, 2024

<u>Budgeted Amounts</u>				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues				
Fines, Forfeitures, and Settlements	\$4,400	\$4,400	\$16,822	\$12,422
Expenditures				
Public Safety:				
Police:				
Law Enforcement:				
Contractual Services	4,000	4,000	0	4,000
<i>Net Change in Fund Balance</i>	400	400	16,822	16,422
<i>Fund Balance Beginning of Year</i>	<u>7,047</u>	<u>7,047</u>	<u>7,047</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$7,447</u></u>	<u><u>\$7,447</u></u>	<u><u>\$23,869</u></u>	<u><u>\$16,422</u></u>

City of Brecksville, 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, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Miscellaneous	\$1,000	\$1,000	\$0	(\$1,000)
Expenditures				
Debt Service:				
Principal Retirement	1,465,000	1,465,000	1,465,000	0
Interest	920,339	920,339	920,338	1
Bond Issuance Costs	250,000	250,000	45,185	204,815
<i>Total Expenditures</i>	<i>2,635,339</i>	<i>2,635,339</i>	<i>2,430,523</i>	<i>204,816</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(2,634,339)</i>	<i>(2,634,339)</i>	<i>(2,430,523)</i>	<i>203,816</i>
Other Financing Sources (Uses)				
Premium on Bond Anticipation Notes Issued	100,000	100,000	37,066	(62,934)
Transfers In	2,385,339	2,385,339	2,385,339	0
<i>Total Other Financing Sources (Uses)</i>	<i>2,485,339</i>	<i>2,485,339</i>	<i>2,422,405</i>	<i>(62,934)</i>
<i>Net Change in Fund Balance</i>	<i>(149,000)</i>	<i>(149,000)</i>	<i>(8,118)</i>	<i>140,882</i>
<i>Fund Balance Beginning of Year</i>	<i>683,740</i>	<i>683,740</i>	<i>683,740</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i><u>\$534,740</u></i>	<i><u>\$534,740</u></i>	<i><u>\$675,622</u></i>	<i><u>\$140,882</u></i>

City of Brecksville, 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, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Special Assessments	\$152,908	\$152,908	\$189,166	\$36,258
Expenditures				
Current:				
General Government:				
Legislative and Executive:				
Purchased Services	3,000	3,000	1,872	1,128
Debt Service:				
Principal Retirement	144,000	144,000	144,000	0
Interest	18,905	18,905	18,905	0
Total Debt Service	162,905	162,905	162,905	0
<i>Total Expenditures</i>	<i>165,905</i>	<i>165,905</i>	<i>164,777</i>	<i>1,128</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(12,997)</i>	<i>(12,997)</i>	<i>24,389</i>	<i>37,386</i>
Other Financing Sources (Uses)				
Advances In	30,000	30,000	30,000	0
Advances Out	(40,000)	(40,000)	(40,000)	0
<i>Total Other Financing Sources (Uses)</i>	<i>(10,000)</i>	<i>(10,000)</i>	<i>(10,000)</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>(22,997)</i>	<i>(22,997)</i>	<i>14,389</i>	<i>37,386</i>
<i>Fund Balance Beginning of Year</i>	<i>37,351</i>	<i>37,351</i>	<i>37,351</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$14,354</i>	<i>\$14,354</i>	<i>\$51,740</i>	<i>\$37,386</i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Chippewa Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues	\$0	\$0	\$0	\$0
Expenditures	0	0	0	0
<i>Excess of Revenues Over (Under) Expenditures</i>	0	0	0	0
Other Financing Sources (Uses)				
Advances In	25,000	25,000	25,000	0
Transfers Out	(25,000)	(25,000)	(25,000)	0
<i>Total Other Financing Sources (Uses)</i>	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fitzwater Special Assessment Bond Retirement Fund
For the Year Ended December 31, 2024*

Budgeted Amounts				
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Special Assessments	\$12,000	\$23,848	\$23,848	\$0
Expenditures				
Current:				
General Government:				
Legislative and Executive:				
Contractual Services	12,000	23,848	23,848	0
<i>Net Change in Fund Balance</i>	0	0	0	0
<i>Fund Balance Beginning of Year</i>	0	0	0	0
<i>Fund Balance End of Year</i>	\$0	\$0	\$0	\$0

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Urban Redevelopment Tax Increment Equivalents Fund
For the Year Ended December 31, 2024*

Budgeted Amounts				
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$0	\$101	\$101	\$0
Interest	30,000	40,139	65,786	25,647
Payment in Lieu of Taxes	0	224,545	224,545	0
Total Revenues	30,000	264,785	290,432	25,647
Expenditures				
Current				
General Government				
Contractual Services	0	33,596	33,596	0
Debt Service:				
Principal Retirement				
Interest	545,907	545,906	545,906	0
Bond Issuance Costs	42,000	42,002	45,500	(3,498)
Total Expenditures	587,907	621,504	625,002	(3,498)
<i>Net Change in Fund Balance</i>	<i>(557,907)</i>	<i>(356,719)</i>	<i>(334,570)</i>	<i>22,149</i>
<i>Fund Balance Beginning of Year</i>	<i>1,201,681</i>	<i>1,201,681</i>	<i>1,201,681</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$643,774</i>	<i>\$844,962</i>	<i>\$867,111</i>	<i>\$22,149</i>

City of Brecksville, 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, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures				
Capital Outlay:				
Contractual Services	3,000	3,000	0	3,000
Debt Service:				
Principal Retirement	31,157	56,157	56,155	2
<i>Total Expenditures</i>	<u>34,157</u>	<u>59,157</u>	<u>56,155</u>	<u>3,002</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	(34,157)	(59,157)	(56,155)	(3,002)
Other Financing Sources (Uses)				
Transfers In	31,156	56,156	56,156	0
<i>Net Change in Fund Balance</i>	(3,001)	(3,001)	1	3,002
<i>Fund Balance Beginning of Year</i>	<u>242,189</u>	<u>242,189</u>	<u>242,189</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$239,188</u>	<u>\$239,188</u>	<u>\$242,190</u>	<u>\$3,002</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Recreation Expansion Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Licenses and Permits	\$33,000	\$33,000	\$45,528	\$12,528
Intergovernmental	500,000	598,000	126,311	(471,689)
Contributions and Donations	0	0	5,515	5,515
<i>Total Revenues</i>	<u>533,000</u>	<u>631,000</u>	<u>177,354</u>	<u>(453,646)</u>
Expenditures				
Capital Outlay:				
Capital Outlay	1,577,365	1,577,365	876,231	701,134
Other	2,000	2,000	40	1,960
<i>Total Expenditures</i>	<u>1,579,365</u>	<u>1,579,365</u>	<u>876,271</u>	<u>703,094</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,046,365)</u>	<u>(948,365)</u>	<u>(698,917)</u>	<u>(1,156,740)</u>
Other Financing Sources (Uses):				
Transfers In	750,000	750,000	750,000	0
<i>Net Change in Fund Balance</i>	<u>(296,365)</u>	<u>(198,365)</u>	<u>51,083</u>	<u>249,448</u>
<i>Fund Balance Beginning of Year</i>	<u>253,000</u>	<u>253,000</u>	<u>253,000</u>	<u>0</u>
Prior Year Encumbrances Appropriated	4,365	4,365	4,365	0
<i>Fund Balance (Deficit) End of Year</i>	<u>(\$39,000)</u>	<u>\$59,000</u>	<u>\$308,448</u>	<u>\$249,448</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Public Utility Improvement Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Licenses and Permits	\$15,500	\$15,500	\$8,200	(\$7,300)
Intergovernmental	6,000	6,000	6,000	0
<i>Total Revenues</i>	<i>21,500</i>	<i>21,500</i>	<i>14,200</i>	<i>(7,300)</i>
Expenditures				
Capital Outlay:				
Contractual Services	22,000	22,000	13,275	8,725
Other	3,000	3,000	0	3,000
<i>Total Expenditures</i>	<i>25,000</i>	<i>25,000</i>	<i>13,275</i>	<i>11,725</i>
<i>Net Change in Fund Balance</i>	<i>(3,500)</i>	<i>(3,500)</i>	<i>925</i>	<i>4,425</i>
<i>Fund Balance Beginning of Year</i>	<i>963,455</i>	<i>963,455</i>	<i>963,455</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<i>\$959,955</i>	<i>\$959,955</i>	<i>\$964,380</i>	<i>\$4,425</i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Fire Ambulance Capital Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Charges for Services	\$380,000	\$380,000	\$414,335	\$34,335
Expenditures				
Capital Outlay:				
Contractual Services	43,000	43,000	35,371	7,629
Capital Outlay	927,250	927,250	740,796	186,454
<i>Total Expenditures</i>	<u>970,250</u>	<u>970,250</u>	<u>776,167</u>	<u>194,083</u>
<i>Net Change in Fund Balance</i>	(590,250)	(590,250)	(361,832)	228,418
<i>Fund Balance Beginning of Year</i>	1,633,387	1,633,387	1,633,387	0
Prior Year Encumbrances Appropriated	5,000	5,000	5,000	0
<i>Fund Balance End of Year</i>	<u>\$1,048,137</u>	<u>\$1,048,137</u>	<u>\$1,276,555</u>	<u>\$228,418</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual
Recreation Facilities Expansion Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$0	\$0	\$136,355	\$136,355
Expenditures				
	0	0	0	0
<i>Net Change in Fund Balance</i>	0	0	136,355	136,355
<i>Fund Balance Beginning of Year</i>	39,568	39,568	39,568	0
<i>Fund Balance End of Year</i>	\$39,568	\$39,568	\$175,923	\$136,355

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Capital Urban Redevelopment Tax Increment Equivalents Sherwin-Williams Fund
For the Year Ended December 31, 2024

Budgeted Amounts				
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues				
Payments in Lieu of Taxes	\$233,000	\$692,394	\$692,394	\$0
Expenditures				
Capital Outlay:				
Capital Outlay	<u>40,000</u>	<u>104,072</u>	<u>104,072</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<i>193,000</i>	<i>588,322</i>	<i>588,322</i>	<i>0</i>
<i>Fund Balance Beginning of Year</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<u><i>\$193,000</i></u>	<u><i>\$588,322</i></u>	<u><i>\$588,322</i></u>	<u><i>\$0</i></u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenditures and Changes
 in Fund Balance - Budget (Non-GAAP Basis) and Actual*
Capital Urban Redevelopment Tax Increment Equivalents Valor Acres Fund
For the Year Ended December 31, 2024

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$8,468	\$8,468	\$8,468	\$0
Payments in Lieu of Taxes	<u>119,442</u>	<u>119,442</u>	<u>119,442</u>	<u>0</u>
<i>Total Revenues</i>	<i>127,910</i>	<i>127,910</i>	<i>127,910</i>	<i>0</i>
Expenditures				
Capital Outlay:				
Capital Outlay	<u>19,234</u>	<u>19,234</u>	<u>19,234</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<i>108,676</i>	<i>108,676</i>	<i>108,676</i>	<i>0</i>
<i>Fund Balance Beginning of Year</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance End of Year</i>	<u>\$108,676</u>	<u>\$108,676</u>	<u>\$108,676</u>	<u>\$0</u>

City of Brecksville, Ohio
*Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Self Insurance Fund
For the Year Ended December 31, 2024*

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Miscellaneous	\$120,981	\$120,981	\$150,600	\$29,619
Expenses				
Purchased Services	10,000	10,000	7,368	2,632
Claims	310,000	310,000	191,134	118,866
<i>Total Expenses</i>	<i>320,000</i>	<i>320,000</i>	<i>198,502</i>	<i>121,498</i>
<i>Net Change in Fund Equity</i>	<i>(199,019)</i>	<i>(199,019)</i>	<i>(47,902)</i>	<i>151,117</i>
<i>Fund Equity Beginning of Year</i>	<i>2,286,479</i>	<i>2,286,479</i>	<i>2,286,479</i>	<i>0</i>
<i>Fund Equity End of Year</i>	<i>\$2,087,460</i>	<i>\$2,087,460</i>	<i>\$2,238,577</i>	<i>\$151,117</i>

City of Brecksville, Ohio
*Schedule of Revenues, Expenses and Changes
in Fund Equity - Budget (Non-GAAP Basis) and Actual
Cemetery Endowment Fund
For the Year Ended December 31, 2024*

	<u>Budgeted Amounts</u>			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Interest	\$50	\$50	\$89	\$39
Expenses				
Materials and Supplies	<u>100</u>	<u>100</u>	0	<u>100</u>
<i>Net Change in Fund Equity</i>	(50)	(50)	89	139
<i>Fund Equity Beginning of Year</i>	<u>3,535</u>	<u>3,535</u>	3,535	0
<i>Fund Equity End of Year</i>	<u>\$3,485</u>	<u>\$3,485</u>	<u>\$3,624</u>	<u>\$139</u>



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Statistical Section

This part of the City of Brecksville, Ohio'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.

Contents	Pages(s)
<i>Financial Trends</i>	<i>S2 – S11</i>
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	<i>S12 – S20</i>
These schedules contain information to help the reader assess the City's most significant local revenue, the property tax and the municipal income tax.	
<i>Debt Capacity</i>	<i>S21 – S26</i>
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.	
<i>Demographic and Economic Information</i>	<i>S28 – S33</i>
These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	
<i>Operating Information</i>	<i>S34 – S37</i>
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.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

City of Brecksville, Ohio
Net Position By Component
Last Ten Years
(Accrual Basis of Accounting)

	2024	2023	2022	2021 (2)
Governmental Activities				
Net Investment in Capital Assets	\$105,129,368	\$98,110,450	\$88,292,505	\$85,063,992
Restricted:				
Capital Projects	1,187,540	242,189	0	0
Debt Service	465,423	520,608	1,042,613	967,569
Court Computerization	112,311	152,903	146,860	149,816
Fire Department	1,393,238	1,456,337	1,435,356	1,205,570
Police Department	744,001	663,269	550,580	497,562
Road Maintenance	713,451	439,685	382,759	371,325
Street Construction, Maintenance, and Repair	1,586,360	1,365,103	1,370,202	1,575,888
Pension and OPEB Plans	490,125	63,527	1,544,980	76,631
Unclaimed Monies	6,218	0	0	0
Other Purposes	129,423	104,852	115,573	112,073
Unrestricted (Deficit)	<u>6,265,556</u>	<u>13,576,957</u>	<u>17,498,624</u>	<u>9,334,019</u>
<i>Total Governmental Activities Net Position</i>	<u><i>\$118,223,014</i></u>	<u><i>\$116,695,880</i></u>	<u><i>\$112,380,052</i></u>	<u><i>\$99,354,445</i></u>

(1) The City reported the impact of GASB Statement No. 75 beginning in 2017

(2) The City reported the impact of GASB Statement No. 87 beginning in 2021

2020	2019	2018	2017 (1)	2016	2015
\$83,200,864	\$79,168,430	\$78,737,049	\$65,981,738	\$73,353,987	\$69,946,323
129,740	231,764	1,110,602	7,843,753	590,944	900,027
1,175,556	2,023,439	2,479,039	2,771,399	3,474,178	3,973,179
146,591	143,943	137,454	174,606	163,287	150,372
1,052,048	466,590	209,281	254,211	226,751	148,663
618,936	579,771	521,130	509,726	549,496	524,703
441,926	393,517	220,836	174,144	234,283	218,201
1,035,380	1,147,848	806,269	700,642	639,465	731,322
0	0	0	0	0	0
0	0	0	0	0	0
127,615	120,909	124,487	122,269	172,873	176,243
2,933,760	(3,311,888)	(13,354,556)	(7,158,140)	3,808,154	2,295,237
\$90,862,416	\$80,964,323	\$70,991,591	\$71,374,348	\$83,213,418	\$79,064,270

City of Brecksville, Ohio

*Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)*

	2024	2023	2022	2021
Program Revenues				
Governmental Activities:				
Charges for Services and Operating Assessments:				
General Government:				
Legislative and Executive	\$647,550	\$556,891	\$806,413	\$4,059,446
Judicial System	10,561	122,049	176,350	146,018
Public Safety:				
Police	249,123	55,622	4,462	5,389
Fire	413,973	287,364	481,181	358,836
Public Health and Social Services	52,473	74,017	88,779	85,220
Street Construction, Maintenance, and Repair	113,378	6,337	6,293	6,235
Housing and Community Development	58,794	201,471	287,492	214,773
Basic Utility Services	182,432	35,090	83,920	79,923
Recreational Activities	1,848,177	1,547,700	1,376,557	981,306
Subtotal - Charges for Services and Operating Assessments	<u>3,576,461</u>	<u>2,886,541</u>	<u>3,311,447</u>	<u>5,937,146</u>
Operating Grants and Contributions:				
General Government:				
Legislative and Executive	31,650	1,093,998	35,883	15,713
Judicial System	435	0	0	0
Public Safety:				
Police	45,033	69,816	1,591,356	88,002
Fire	351,269	313,452	309,099	254,824
Public Health and Social Services	4,190	70,036	37,651	28,754
Street Construction, Maintenance, and Repair	1,061,949	1,090,186	1,062,102	1,245,588
Housing and Community Development	4,431	22,500	25,000	0
Basic Utility Services	15,384	47,259	23,717	6,000
Recreational Activities	15,991	16,985	106,055	8,713
Subtotal - Operating Grants and Contributions	<u>1,530,332</u>	<u>2,724,232</u>	<u>3,190,863</u>	<u>1,647,594</u>
Capital Grants and Contributions:				
General Government				
Legislative and Executive	16,755	46,904	2,951,396	43,688
Public Safety:				
Fire	0	0	0	0
Public Health and Social Services	0	0	0	0
Street Construction, Maintenance, and Repair	0	0	16,785	0
Housing and Community Development	8,468	0	335,609	0
Basic Utility Services	1,399,982	404,921	4,382,224	3,693,560
Recreational Activities	55,370	348,000	49,637	0
Subtotal - Capital Grants and Contributions	<u>1,480,575</u>	<u>799,825</u>	<u>7,735,651</u>	<u>3,737,248</u>
<i>Total Governmental Program Revenues</i>	<u><i>\$6,587,368</i></u>	<u><i>\$6,410,598</i></u>	<u><i>\$14,237,961</i></u>	<u><i>\$11,321,988</i></u>

2020	2019	2018	2017	2016	2015
\$319,617	\$551,325	\$354,788	\$276,352	\$344,701	\$359,173
131,371	240,670	19,135	16,699	19,564	17,080
3,837	7,885	266,786	227,076	227,804	206,834
251,482	310,041	285,673	291,958	291,535	284,088
65,481	80,350	52,722	46,885	49,812	46,217
6,162	6,391	106,521	91,515	100,066	93,240
208,004	202,895	71,849	52,589	63,540	55,154
201,093	136,565	255,642	174,702	171,080	130,548
655,860	1,079,178	1,064,322	1,079,413	1,150,592	995,080
1,842,907	2,615,300	2,477,438	2,257,189	2,418,694	2,187,414
220,492	650	4,171	5,030	3,834	5,988
2,090	0	94	105	81	115
71,942	38,606	26,125	44,717	27,355	32,454
516,173	276,465	228,981	228,960	230,305	228,841
98,643	18,694	726	826	606	941
911,220	985,832	726,372	745,911	749,205	763,645
14,431	0	641	25,643	525	791
32,882	2,667	6,158	4,737	30,886	5,771
39,483	12,323	9,474	10,402	10,844	4,940
1,907,356	1,335,237	1,002,742	1,066,331	1,053,641	1,043,486
5,472,832	0	4,450,772	0	0	0
0	0	114,636	224,133	0	0
0	0	1,079	0	0	0
930,000	0	229,787	1,259,818	0	0
0	0	0	0	0	0
9,467	1,287,054	96,438	110,805	1,271,409	2,194,237
0	0	0	0	0	13,500
6,412,299	1,287,054	4,892,712	1,594,756	1,271,409	2,207,737
\$10,162,562	\$5,237,591	\$8,372,892	\$4,918,276	\$4,743,744	\$5,438,637

(continued)

City of Brecksville, Ohio
Changes in Net Position (continued)
Last Ten Years
(Accrual Basis of Accounting)

	2024	2023	2022	2021
Expenses				
Governmental Activities:				
General Government:				
Legislative and Executive	\$10,285,449	\$8,213,040	\$8,212,504	\$8,941,766
Judicial System	181,827	140,675	89,182	62,931
Public Safety:				
Police	6,375,910	6,430,035	5,317,879	5,196,435
Fire	3,470,883	3,765,246	3,115,344	3,065,057
Public Health and Social Services	1,507,692	1,428,871	1,085,248	839,300
Street Construction, Maintenance, and Repair	3,755,139	4,471,503	4,087,210	3,603,878
Housing and Community Development	1,403,949	1,446,026	901,426	496,099
Basic Utility Services	3,011,480	2,425,181	2,229,433	1,443,134
Recreational Activities	3,230,515	2,920,790	2,047,004	5,984,955
Interest	1,679,755	1,751,445	1,253,730	686,090
<i>Total Governmental Activities Expenses</i>	<i>34,902,599</i>	<i>32,992,812</i>	<i>28,338,960</i>	<i>30,319,645</i>
Net (Expense)/Revenue				
Governmental Activities				
	(28,315,231)	(26,582,214)	(14,100,999)	(18,997,657)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General Purposes	2,439,553	2,429,086	2,433,794	2,133,425
Fire Department	2,363,092	2,352,985	2,357,515	2,066,553
Road Maintenance	695,026	692,041	693,388	607,795
Police Department	208,495	207,629	208,016	182,355
Municipal Income Taxes levied for:				
General Purposes	15,350,790	20,742,766	17,764,785	18,423,832
Capital Outlay	4,163,338	1,760,000	2,836,670	3,020,004
Grants and Entitlements not Restricted to				
Specific Programs	1,149,550	519,136	539,245	558,923
Payment of Lieu of Taxes	1,036,381	0	0	0
Unrestricted Contributions and Donations	0	0	250,000	0
Investment Earnings and Other Interest	1,413,469	1,736,716	(561,260)	(90,398)
Gain on Sale of Capital Assets	0	0	0	0
Miscellaneous	1,771,404	457,683	604,453	587,197
<i>Total Governmental Activities General Revenues</i>	<i>30,591,098</i>	<i>30,898,042</i>	<i>27,126,606</i>	<i>27,489,686</i>
Special Item	0	0	0	0
Change in Net Position				
Governmental Activities				
	\$2,275,867	\$4,315,828	\$13,025,607	\$8,492,029

2020	2019	2018	2017	2016	2015
\$8,989,300 168,915	\$8,736,365 206,352	\$11,336,784 212,850	\$6,962,354 160,528	\$6,569,538 139,516	\$6,025,851 222,456
5,232,665 3,296,619 1,192,513 4,421,862 938,557 2,826,513 1,600,150 917,419	1,543,413 376,008 1,435,281 4,871,513 1,334,087 2,669,147 2,485,063 629,735	6,725,624 3,400,741 1,350,715 4,615,122 1,121,780 2,620,164 2,521,106 535,387	5,487,502 2,842,061 1,345,241 4,212,835 1,139,785 2,799,212 2,362,129 388,089	5,028,825 2,761,668 1,206,467 3,860,763 852,380 2,260,630 2,173,693 297,563	4,511,969 2,646,098 1,608,683 3,642,128 796,624 2,242,264 2,430,087 297,843
29,584,513	24,286,964	34,440,273	27,699,736	25,151,043	24,424,003
(19,421,951)	(19,049,373)	(26,067,381)	(22,781,460)	(20,407,299)	(18,985,366)
2,096,864 2,031,160 597,386 179,226	2,123,999 2,034,107 598,266 179,466	1,853,125 1,795,019 527,936 158,398	1,880,670 1,821,727 535,794 160,760	1,791,350 1,735,188 510,360 153,115	1,687,653 1,634,162 480,721 144,202
17,220,272 3,020,004	18,419,954 2,220,004	15,447,729 2,860,004	15,017,616 2,603,334	16,717,227 2,540,000	13,887,608 2,400,000
1,615,802 0 0 607,016 0 1,952,314	1,224,575 0 0 684,761 0 1,412,508	411,203 0 0 430,972 0 2,171,702	519,469 0 0 286,340 4,383 653,726	434,179 0 0 159,788 65,078 450,162	592,098 0 0 144,903 0 476,450
29,320,044	28,897,640	25,656,088	23,483,819	24,556,447	21,447,797
0	0	0	0	0	(6,199,567)
<u>\$9,898,093</u>	<u>\$9,848,267</u>	<u>(\$411,293)</u>	<u>\$702,359</u>	<u>\$4,149,148</u>	<u>(\$3,737,136)</u>

City of Brecksville, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2024	2023	2022	2021
General Fund				
Nonspendable	\$966,822	\$750,346	\$724,428	\$509,335
Committed	1,029,912	1,087,001	882,242	201,421
Assigned	4,654,529	7,455,977	384,827	4,519,566
Unassigned	10,106,528	10,382,625	14,393,920	11,894,309
Total General Fund	<u>16,757,791</u>	<u>19,675,949</u>	<u>16,385,417</u>	<u>17,124,631</u>
All Other Governmental Funds				
Nonspendable	143,036	143,371	124,000	119,334
Restricted	6,612,274	5,677,360	6,088,898	4,482,190
Committed	3,815,067	3,624,950	6,095,512	5,165,955
Assigned	1,823,760	1,293,413	1,244,030	3,484,269
Unassigned (Deficit)	(2,452,179)	(5,247,673)	(113,869)	0
Total All Other Governmental Funds	<u>9,941,958</u>	<u>5,491,421</u>	<u>13,438,571</u>	<u>13,251,748</u>
Total Governmental Funds	<u><u>\$26,699,749</u></u>	<u><u>\$25,167,370</u></u>	<u><u>\$29,823,988</u></u>	<u><u>\$30,376,379</u></u>

2020	2019	2018	2017	2016	2015
\$573,045	\$608,036	\$684,633	\$653,650	\$683,505	\$589,306
600,337	368,230	1,610,988	190,043	169,400	142,318
2,549,000	6,253	13,472	3,406,744	2,460,460	2,704,811
11,929,523	11,493,016	7,516,683	5,563,611	6,516,688	5,069,907
15,651,905	12,475,535	9,825,776	9,814,048	9,830,053	8,506,342
129,237	110,953	146,737	134,448	105,103	107,137
3,985,952	3,519,624	2,217,153	8,594,221	2,193,631	2,147,017
3,466,912	2,484,101	2,119,784	3,517,135	3,636,653	3,573,849
5,928,252	5,273,600	2,014,987	1,546,073	713,255	713,353
(1,344,793)	(263,256)	(1,277,509)	0	(1,087,163)	(1,455,542)
12,165,560	11,125,022	5,221,152	13,791,877	5,561,479	5,085,814
\$27,817,465	\$23,600,557	\$15,046,928	\$23,605,925	\$15,391,532	\$13,592,156

City of Brecksville, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2024	2023	2022	2021
Revenues				
Taxes (1)	\$26,824,820	\$26,381,913	\$26,157,566	\$26,692,443
Charges for Services	2,071,801	1,787,849	1,760,456	1,351,006
Licenses and Permits	706,640	620,238	1,174,465	4,228,469
Fines, Forfeitures, and Settlements	144,043	126,328	125,291	149,118
Intergovernmental	4,710,331	10,914,043	4,432,904	2,673,669
Special Assessments	254,941	189,366	259,248	421,098
Investment Earnings and Other Interest	1,413,469	1,659,933	(511,446)	(110,286)
Payment in Lieu of Taxes	1,036,381	0	0	0
Contributions and Donations	191,933	1,091,647	3,573,719	43,568
Leases	98,683	81,471	66,844	0
Rentals	287,895	223,344	117,473	191,477
Miscellaneous	1,621,897	283,744	393,434	1,106,036
<i>Total Revenues</i>	<i>39,362,834</i>	<i>43,359,876</i>	<i>37,549,954</i>	<i>36,746,598</i>
Expenditures				
Current:				
General Government:				
Legislative and Executive	9,801,254	8,149,621	8,611,259	10,757,310
Judicial System	176,631	132,493	135,173	155,994
Public Safety:				
Police	5,966,395	5,503,178	5,293,965	4,968,967
Fire	3,095,423	2,920,822	2,862,763	2,733,414
Public Health and Social Services	1,290,037	1,173,296	1,076,468	1,016,856
Street Construction, Maintenance, and Repair	3,850,951	4,251,104	4,359,975	3,691,565
Housing and Community Development	1,387,719	1,359,241	1,196,471	1,011,654
Basic Utility Services	2,886,762	1,990,725	1,716,030	2,309,513
Recreational Activities	2,678,389	2,567,497	2,476,026	2,003,323
Capital Outlay	4,001,206	12,789,166	19,824,701	6,307,376
Debt Service:				
Principal Retirement	1,672,533	5,239,931	14,425,567	11,111,155
Interest	1,779,410	1,872,064	1,417,161	870,615
Issuance Costs	90,685	91,408	575,123	73,546
<i>Total Expenditures</i>	<i>38,677,395</i>	<i>48,040,546</i>	<i>63,970,682</i>	<i>47,011,288</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>685,439</i>	<i>(4,680,670)</i>	<i>(26,420,728)</i>	<i>(10,264,690)</i>
Other Financing Sources (Uses)				
Sale of Capital Assets	217	5,773	5,689	11,812
Gain on Sale of Capital Assets	0	0	0	0
Refunding Bonds Issued	0	0	0	0
General Obligation Bonds Issued	0	0	11,855,000	0
Tax Increment Financing Revenue Bonds	0	0	9,705,000	0
Bond Anticipation Notes Issued	0	0	3,600,000	12,710,000
Premium on Issuance of Debt	0	0	1,084,006	99,918
Discount on Issuance of Debt	0	0	(388,200)	0
OPWC Loan Issued	750,000	0	0	0
Inception of Lease	96,723	18,279	6,842	0
Transfers In	6,077,495	3,777,488	9,826,914	4,268,397
Transfers Out	(6,077,495)	(3,777,488)	(9,826,914)	(4,268,397)
<i>Total Other Financing Sources (Uses)</i>	<i>846,940</i>	<i>24,052</i>	<i>25,868,337</i>	<i>12,821,730</i>
<i>Net Change in Fund Balances</i>	<i>\$1,532,379</i>	<i>(\$4,656,618)</i>	<i>(\$552,391)</i>	<i>\$2,557,040</i>
Debt Service as a Percentage of Noncapital Expenditures	10.8%	21.8%	37.2%	27.1%

(1) Includes All Taxes

2020	2019	2018	2017	2016	2015
\$25,248,802	\$25,037,902	\$22,713,757	\$22,875,042	\$22,820,621	\$19,698,588
877,611	1,367,465	1,335,769	1,316,865	1,439,170	1,279,220
819,752	768,888	574,510	497,995	479,977	441,223
130,210	246,540	285,373	227,119	261,776	253,729
3,699,199	2,569,884	1,831,409	2,763,597	2,737,344	4,106,032
423,583	433,965	440,629	477,980	499,052	459,522
578,979	647,535	394,589	264,667	141,358	130,922
0	0	0	0	0	0
5,416,587	54,825	21,287	23,989	21,036	20,482
0	0	0	0	0	0
187,333	192,506	195,911	164,758	172,849	137,112
1,484,915	1,285,355	2,065,459	524,561	332,601	357,138
38,866,971	32,604,865	29,858,693	29,136,573	28,905,784	26,883,968
7,050,415	7,295,921	6,187,449	5,909,340	6,253,951	5,941,020
152,815	158,801	194,178	139,126	131,893	220,781
5,020,631	5,245,953	5,438,717	5,045,643	4,544,489	4,210,229
2,658,453	2,666,529	2,594,276	2,531,150	2,405,316	2,375,886
935,186	1,063,834	1,071,758	1,076,825	987,931	949,909
3,878,055	3,410,558	3,334,437	3,218,196	3,192,590	3,214,009
839,243	1,054,064	968,608	963,735	894,594	812,040
1,987,223	1,564,067	1,692,068	1,906,348	2,048,023	1,911,114
1,612,350	1,934,197	1,926,370	1,892,774	1,786,943	1,756,475
17,849,317	6,740,199	13,331,304	6,503,427	3,588,452	4,634,472
1,505,578	1,251,767	1,228,603	1,368,604	1,069,465	1,035,335
778,235	621,519	528,801	359,136	282,739	286,576
56,977	169,490	0	186,766	0	35,000
44,324,478	33,176,899	38,496,569	31,101,070	27,186,386	27,382,846
(5,457,507)	(572,034)	(8,637,876)	(1,964,497)	1,719,398	(498,878)
4,593	10,027	50,343	18,113	14,900	0
0	0	0	0	65,078	0
0	0	0	0	0	2,640,000
0	8,500,000	0	9,980,000	0	0
0	0	0	0	0	0
9,560,000	0	0	0	0	0
109,822	615,636	0	180,777	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
4,218,716	3,854,418	3,499,115	4,153,161	2,468,989	2,272,467
(4,218,716)	(3,854,418)	(3,499,115)	(4,153,161)	(2,468,989)	(2,272,467)
9,674,415	9,125,663	50,343	10,178,890	79,978	(22,116)
\$4,216,908	\$8,553,629	(\$8,587,533)	\$8,214,393	\$1,799,376	(\$520,994)

11.7% 7.2% 6.9% 7.2% 6.1% 6.2%

City of Brecksville, Ohio
Assessed Valuation and Estimated Actual Values of Taxable Property
Last Ten Years

Tax Year	Real Property			Tangible Personal Property		
	Assessed Value		Estimated Actual Value	Public Utility		Estimated Actual Value
	Residential/Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Value	
2024	\$794,335,160	\$116,578,890	\$2,602,611,571	\$26,787,500		\$30,440,341
2023	652,167,310	113,493,120	2,187,601,229	24,597,330		27,951,511
2022	646,828,480	118,553,130	2,186,804,600	23,603,030		26,821,625
2021	639,519,870	121,639,410	2,174,740,800	22,541,280		25,615,091
2020	550,691,840	109,682,240	1,886,783,086	21,683,560		24,640,409
2019	545,915,280	108,489,980	1,869,729,314	21,159,680		24,045,091
2018	540,608,750	110,240,490	1,859,569,257	20,388,440		23,168,682
2017	482,603,830	100,874,550	1,667,081,086	20,721,470		23,547,125
2016	476,728,340	100,946,970	1,650,500,886	20,463,690		23,254,193
2015	472,551,960	100,539,620	1,637,404,514	19,790,100		22,488,750

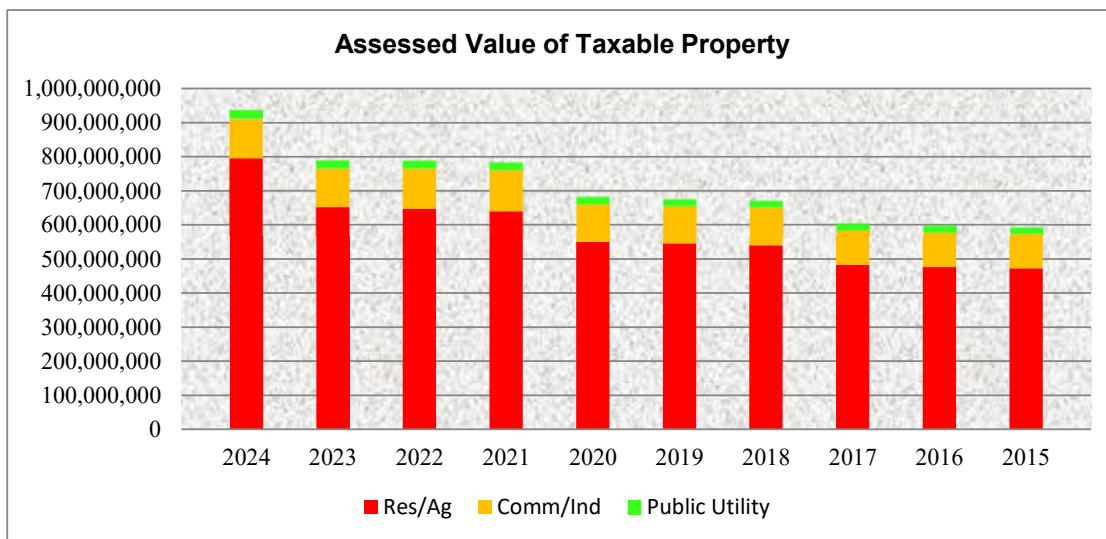
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

Source: Cuyahoga County, Ohio; County Fiscal Officer

Assessed Value	Estimated Actual Value	Total	
		Ratio	Tax Rate
\$937,701,550	\$2,633,051,912	35.61%	\$8.21
790,257,760	2,215,552,740	35.67	8.21
788,984,640	2,213,626,225	35.64	8.21
783,700,560	2,200,355,891	35.62	8.21
682,057,640	1,911,423,495	35.68	8.21
675,564,940	1,893,774,405	35.67	8.21
671,237,680	1,882,737,939	35.65	8.21
604,199,850	1,690,628,211	35.74	8.21
598,139,000	1,673,755,079	35.74	8.21
592,881,680	1,659,893,264	35.72	8.21



City of Brecksville, Ohio
Property Tax Rates - Direct and Overlapping Governments
(Per \$1,000 of Assessed Valuation)
Last Ten Years

	2024	2023	2022	2021
Unvoted Millage				
Operating	\$3.5100	\$3.5100	\$3.5100	\$3.5100
Police Pension	0.3000	0.3000	0.3000	0.3000
<i>Total Unvoted Millage</i>	<i>3.8100</i>	<i>3.8100</i>	<i>3.8100</i>	<i>3.8100</i>
Charter Millage				
1982 Charter/Fire	3.4000	3.4000	3.4000	3.4000
1987 Charter/Road Improvement	1.0000	1.0000	1.0000	1.0000
<i>Total Charter Millage</i>	<i>4.4000</i>	<i>4.4000</i>	<i>4.4000</i>	<i>4.4000</i>
Total Millage	<u>\$8.2100</u>	<u>\$8.2100</u>	<u>\$8.2100</u>	<u>\$8.2100</u>
Overlapping Rates by Taxing District				
Brecksville-Broadview Heights City School District				
Residential/Agricultural Real	\$31.1546	\$36.9561	\$36.9986	\$37.1606
Commercial/Industrial and Public Utility Real	44.9765	47.2829	46.4978	46.6584
General Business and Public Utility Personal	82.5300	82.5300	82.6300	82.7900
Cuyahoga Valley Career Center				
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0000
Commercial/Industrial and Public Utility Real	2.0000	2.0000	2.0000	2.0000
General Business and Public Utility Personal	2.0000	2.0000	2.0000	2.0000
Cuyahoga County				
Residential/Agricultural Real	9.7002	12.2602	12.2519	12.2552
Commercial/Industrial and Public Utility Real	12.7223	13.5910	13.6331	13.6706
General Business and Public Utility Personal	14.8500	14.8500	14.8500	14.8500
Special Taxing Districts (1)				
Residential/Agricultural Real	7.8425	10.0187	9.6118	9.0236
Commercial/Industrial and Public Utility Real	10.1234	10.8904	10.5106	10.2402
General Business and Public Utility Personal	11.6800	11.6800	11.2800	11.2800

Source: Cuyahoga County Fiscal Officer

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated to the property tax revenue billed in that year.

The City's basic property tax rate may be increased only by a majority vote of the City's residents.

Charter millage is consistently applied to all types of property as opposed to the voted levies of the overlapping taxing districts

Overlapping rates are those of local and county governments that apply to property owners within the City.

(1) Metro Parks, Port Authority, County Library, Community College

2020	2019	2018	2017	2016	2015
\$3.5100 0.3000	\$3.5100 0.3000	\$3.5100 0.3000	\$3.5100 0.3000	\$3.5100 0.3000	\$3.5100 0.3000
3.8100	3.8100	3.8100	3.8100	3.8100	3.8100
3.4000 1.0000	3.4000 1.0000	3.4000 1.0000	3.4000 1.0000	3.4000 1.0000	3.4000 1.0000
4.4000	4.4000	4.4000	4.4000	4.4000	4.4000
\$8.2100	\$8.2100	\$8.2100	\$8.2100	\$8.2100	\$8.2100
\$41.4252 48.9522 82.7900	\$41.2320 49.4221 82.6300	\$41.4324 49.3920 82.7900	\$44.8382 52.2282 82.8900	\$38.9210 46.2177 77.0000	\$38.9563 46.9105 77.0000
2.0000 2.0000 2.0000	2.0000 2.0000 2.0000	2.0000 2.0000 2.0000	2.0000 2.0000 2.0000	2.0000 2.0000 2.0000	2.0000 2.0000 2.0000
14.0063 14.3037 14.8500	12.8012 13.2303 14.0500	12.7973 13.0770 14.0500	13.9141 14.0060 14.0500	13.8802 14.0124 14.0500	13.8698 14.0500 14.0500
10.3637 10.7300 11.2800	9.3456 9.7042 10.2800	8.9475 9.2104 9.8800	9.7637 9.8422 9.8800	9.2408 9.3438 9.3800	9.2368 9.3676 9.3800

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City of Brecksville, Ohio
Property Tax Levies And Collections
Last Ten Years

Year	Total Tax Levy	Current Tax Collections	Percent of Current Tax Collections To Tax Levy	Delinquent Tax Collections	Total Tax Collections (1)
2024	\$6,936,213	\$7,235,563	104.32%	\$156,842	\$7,392,405
2023	6,444,396	6,245,685	96.92	137,446	6,383,131
2022	6,426,220	6,236,995	97.06	119,993	6,356,988
2021	5,755,678	5,474,566	95.12	92,467	5,567,033
2020	5,661,628	5,421,509	95.76	100,759	5,522,268
2019	5,635,299	5,412,932	96.05	102,676	5,515,608
2018	5,224,588	4,877,119	93.35	128,424	5,005,543
2017	5,161,803	4,774,261	92.49	114,971	4,889,232
2016	4,990,947	4,756,871	95.31	82,375	4,839,246
2015	5,165,687	4,523,952	87.58	87,656	4,611,608

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) State reimbursement of rollback and homestead exemptions are included.

Note: The City is aware of the requirement to report delinquent tax collections by levy year rather than by collection year; however, the County is unable to provide delinquent collections by levy year. We are looking at options to improve this presentation.

Percent of Total Tax Collections To Tax Levy	Accumulated Outstanding Delinquent Taxes	Percentage of Delinquent Taxes to Total Tax Levy
106.58%	\$173,332	2.50%
99.05	196,059	3.04
98.92	196,886	3.06
96.72	160,794	2.79
97.54	124,912	2.21
97.88	134,611	2.39
95.81	131,149	2.51
94.72	251,692	4.88
96.96	194,442	3.90
89.27	298,803	5.78

City of Brecksville, Ohio
Principal Real Property Taxpayers
2024 and 2015

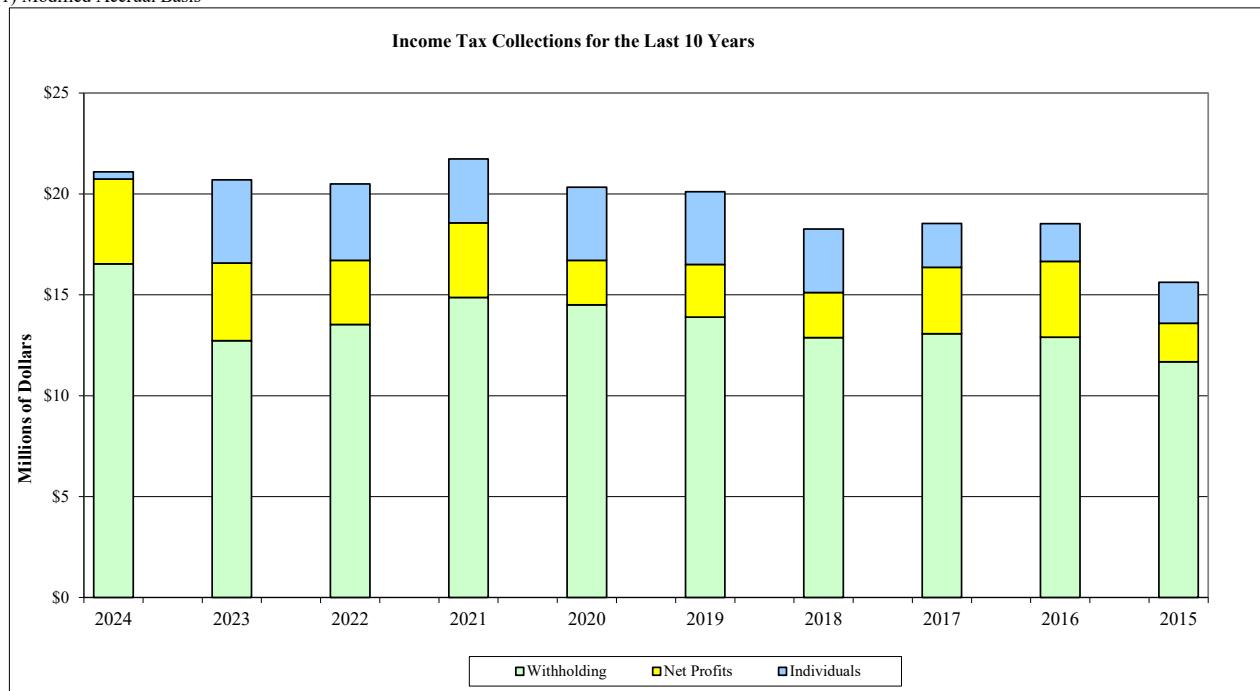
Taxpayer	2024	Percentage of Real Property Assessed Valuation
The Sherwin-Williams Company	\$16,844,660	1.85 %
VA Vesta	9,217,260	1.01
Holar Properties LLC	8,047,030	0.88
Grand Bay Apartments	5,513,080	0.61
Fogg Properties	5,476,560	0.60
The PMD Group Co Inc	5,390,000	0.59
Creekview Commons Delaware, LLC	5,157,040	0.57
Gateweay Associates	4,964,370	0.55
Ohio Bell Telephone Company	4,495,580	0.49
Diamond Properties	<u>4,185,900</u>	0.46
 Total	 <u>\$69,291,480</u>	 7.61 %
 Total Real Property Assessed Valuation	 <u>\$910,914,050</u>	
Taxpayer	2015	Percentage of Real Property Assessed Valuation
Cleveland Electric Illuminating Company	\$16,407,490	2.86 %
Grand Bay of Brecksville	6,148,640	1.07
PDM Group, Incorporated	4,917,500	0.86
Gateway Association	4,303,860	0.75
Ohio Bell Telephone Company	4,126,510	0.72
Creekview Commons Delaware, LLC	3,513,200	0.61
Treeline, Incorporated	3,458,240	0.60
MS Brecksville LP	2,712,430	0.48
Curtis-Wright Flow Control	2,611,570	0.46
DP LXI, LLC	<u>2,520,810</u>	0.44
 Total	 <u>\$50,720,250</u>	 8.85 %
 Total Real Property Assessed Valuation	 <u>\$573,091,580</u>	

Source: Cuyahoga County Fiscal Officer

City of Brecksville, Ohio
Income Tax Revenue Base and Collections
Last Ten Years

Tax Year	Tax Rate	Total Tax Collected (1)	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 Individuals
2024	2.00%	\$21,095,926	\$16,539,206	78.40%	\$4,198,089	19.90%	\$358,631	1.70%
2023	2.00	20,699,346	12,730,098	61.50	3,850,078	18.60	4,119,170	19.90
2022	2.00	20,500,945	13,530,624	66.00	3,177,646	15.50	3,792,675	18.50
2021	2.00	21,738,198	14,868,927	68.40	3,695,494	17.00	3,173,777	14.60
2020	2.00	20,334,466	14,500,508	71.31	2,208,323	10.86	3,625,635	17.83
2019	2.00	20,105,526	13,898,950	69.13	2,609,697	12.98	3,596,879	17.89
2018	2.00	18,258,736	12,881,538	70.55	2,227,566	12.20	3,149,632	17.25
2017	2.00	18,533,341	13,071,566	70.53	3,291,521	17.76	2,170,254	11.71
2016	2.00	18,526,247	12,901,679	69.64	3,755,270	20.27	1,869,298	10.09
2015	2.00	15,617,083	11,683,140	74.81	1,909,969	12.23	2,023,974	12.96

(1) Modified Accrual Basis



City of Brecksville, Ohio
Income Tax Filers by Income Level
Tax Years 2023 and 2015

Tax Year 2023 (1)(2)				
Income Range	Number of Filers	Percent of Filers	Taxable Income (2)	Percent of Taxable Income
Over \$100,000	2,154	45.30 %	\$570,244,154	85.26 %
75,001-100,000	409	8.60	35,458,347	5.30
50,001-75,000	499	10.49	31,002,105	4.63
25,001-50,000	572	12.03	21,128,339	3.16
Under 25,000	1,121	23.58	11,016,084	1.65
Total	4,755	100.00 %	\$668,849,029	100.00 %

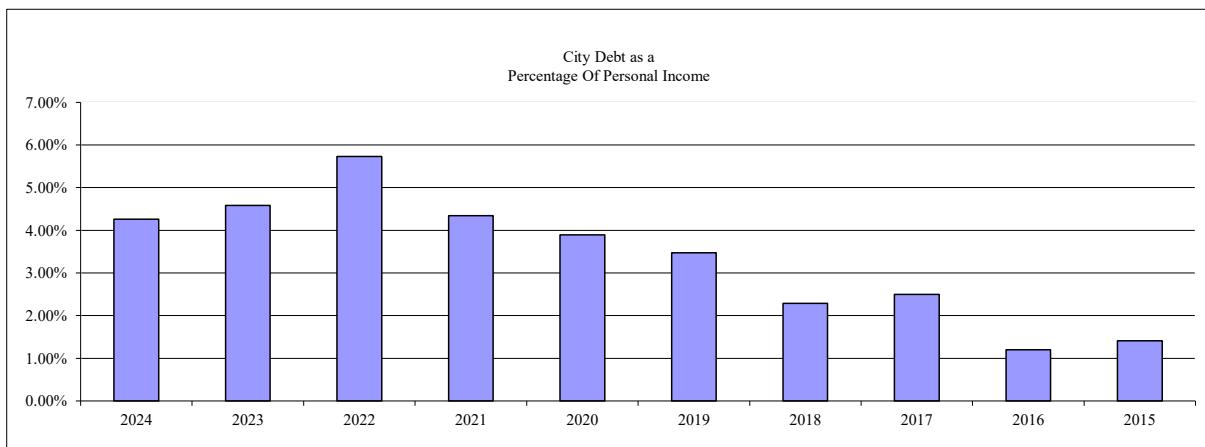
Tax Year 2015 (2)				
Income Range	Number of Filers	Percent of Filers	Taxable Income	Percent of Taxable Income
Over \$100,000	1,934	37.69 %	\$482,217,110	80.62 %
75,001-100,000	476	9.28	41,664,799	6.96
50,001-75,000	559	10.89	34,905,853	5.84
25,001-50,000	696	13.57	25,781,007	4.31
Under 25,000	1,466	28.57	13,596,488	2.27
Total	5,131	100.00 %	\$598,165,257	100.00 %

Source: Regional Income Tax Agency Data

(1) Information for 2024 was not available.
 (2) Taxable income of residents of the City.

City of Brecksville, Ohio
*Ratios of Outstanding Debt to
 Total Personal Income and Debt Per Capita
 Last Ten Years*

Year	General Obligation Bonds	Tax Increment Financing Revenue Bonds	Special Assessment Bonds	Bond Anticipation Notes	OPWC Loans	Leases	Total	Total Personal Income (1)	Percentage of Personal Income	Population (1)	Total Debt Per Capita
2024	\$27,745,842	\$9,316,800	\$365,000	\$0	\$865,713	\$90,214	\$38,383,569	\$900,634,707	4.26 %	13,951	\$2,751
2023	29,307,685	9,316,800	490,000	0	171,868	19,869	39,306,222	859,129,350	4.58	13,850	2,838
2022	30,902,768	9,316,800	605,000	3,600,000	203,023	5,366	44,632,957	778,465,422	5.73	13,539	3,297
2021	19,488,835	0	868,806	12,809,918	234,178	2,936	33,404,673	769,327,605	4.34	13,635	2,450
2020	20,645,740	0	1,277,612	9,669,822	265,333	0	31,858,507	819,149,114	3.89	13,537	2,353
2019	21,772,644	0	1,686,418	0	280,911	0	23,739,973	684,102,216	3.47	13,538	1,754
2018	13,528,900	0	2,075,224	0	317,678	0	15,921,802	695,057,844	2.29	13,522	1,177
2017	14,346,178	0	2,454,031	0	371,281	0	17,171,490	686,808,360	2.50	13,470	1,275
2016	5,067,679	0	2,907,837	0	424,885	0	8,400,401	702,293,760	1.20	13,440	625
2015	5,660,919	0	3,336,643	0	484,350	0	9,481,912	670,513,930	1.41	13,543	700



(1) U.S. Census Bureau

City of Brecksville, Ohio
*Ratio of General Obligation Bonded Debt to Estimated True
 Value of Taxable Property and Bonded Debt Per Capita
 Last Ten Years*

Year	General Obligation Bonds (1)	Estimated True Value of Taxable Property (2)	Ratio of Bonded Debt to Estimated True Value of Taxable Property	Bonded Debt per Capita (3)
2024	\$27,745,842	\$2,633,051,912	1.05%	\$1,989
2023	29,307,685	2,215,552,740	1.32	2,116
2022	30,902,768	2,213,626,225	1.40	2,283
2021	19,488,835	2,200,355,891	0.89	1,429
2020	20,645,740	1,911,423,495	1.08	1,525
2019	21,772,644	1,893,774,405	1.15	1,608
2018	13,528,900	1,882,737,939	0.72	1,001
2017	14,346,178	1,690,628,211	0.85	1,065
2016	5,067,679	1,673,755,079	0.30	377
2015	5,660,919	1,659,893,264	0.34	418

(1) Although the general obligation bond retirement fund is restricted for debt service, it is not specifically restricted to the payment of principal; therefore, these resources are not shown as a deduction from general obligation bonded debt.

(2) See S12-S13 for taxable property value data.

(3) See S28 for population data.

City of Brecksville, Ohio
*Computation of Direct and Overlapping
 Debt Attributable to Governmental Activities*
December 31, 2024

	Debt Attributable to Governmental Activities	Percentage Applicable to City (1)	Amount of Direct and Overlapping Debt
Direct Debt:			
City of Brecksville			
General Obligation Bonds	\$27,745,842	100.00%	\$27,745,842
Tax Increment Financing Revenue Bonds	9,316,800	100.00	9,316,800
Special Assessment Bonds	365,000	100.00	365,000
OPWC Loans	865,713	100.00	865,713
Leases	<u>90,214</u>	100.00	<u>90,214</u>
Total Direct Debt	<u>38,383,569</u>		<u>38,383,569</u>
Overlapping Debt:			
Payable from Property Taxes:			
Cuyahoga County Bonds	225,064,969	2.15	4,838,897
Regional Transit Authority Bonds	26,128,309	2.15	561,759
Brecksville-Broadview Heights City			
School District Bonds	49,269,459	59.18	29,157,666
Payable from Other Sources:			
Cuyahoga County Revenue Bonds	588,073,409	2.15	12,643,578
Cuyahoga County Loans	137,986,969	2.15	2,966,720
Cuyahoga County Financed Purchases	162,812,967	2.15	3,500,479
Cuyahoga County Leases Payable	6,099,428	2.15	131,138
Brecksville-Broadview Heights City			
School District Leases Payable	401,553	59.18	237,639
Cuyahoga County SBITAs Payable	10,488,084	2.15	225,494
Brecksville-Broadview Heights City			
School District SBITAs Payable	<u>10,348</u>	59.18	<u>6,124</u>
Total Overlapping Debt	<u>1,206,335,495</u>		<u>54,269,493</u>
Total Direct and Overlapping Debt	<u>\$1,244,719,064</u>		<u>\$92,653,062</u>

Source: Office of the Fiscal Officer, Cuyahoga County, Ohio

(1) Percentages were determined by dividing the assessed valuation of the overlapping government located within the boundaries of the City by the total assessed valuation of the government. The valuations used were for the 2024 collection year.

City of Brecksville, Ohio
Legal Debt Margin Information
Last Ten Years

	2024	2023	2022	2021
Overall Debt Limitation (10.5% of Assessed Valuation)	\$82,977	\$82,843	\$82,288	\$82,288
Net Debt Within 10.5% Limitations	<u>25,599</u>	<u>27,119</u>	<u>32,184</u>	<u>30,701</u>
Overall Legal Debt Margin Within 10.5% Limitations	<u><u>\$57,378</u></u>	<u><u>\$55,724</u></u>	<u><u>\$50,104</u></u>	<u><u>\$51,587</u></u>
Total net debt applicable to the limit as a percentage of debt limit	30.85%	32.74%	39.11%	37.31%
Unvoted Debt Limitation (5.5% of Assessed Valuation)	\$43,464	\$43,394	\$43,103	\$43,103
Net Debt Within 5.5% Limitations	<u>25,599</u>	<u>27,119</u>	<u>32,184</u>	<u>30,701</u>
Unvoted Legal Debt Margin Within 5.5% Limitations	<u><u>\$17,865</u></u>	<u><u>\$16,275</u></u>	<u><u>\$10,919</u></u>	<u><u>\$12,402</u></u>
Total net debt applicable to the limit as a percentage of debt limit	58.90%	62.49%	74.67%	71.23%

Amounts are expressed in thousands.

Legal Debt Margin Calculation for 2024

	Overall Margin Within 10.5%	Unvoted Margin Within 5.5%
Assessed property value	<u><u>\$790,257,760</u></u>	<u><u>\$790,257,760</u></u>
Overall Debt Limitation (percentage of assessed valuation)	\$82,977,065	\$43,464,177
Gross Indebtedness	37,300,927	37,300,927
Less: Tax Increment Financing Revenue Bonds	(9,705,000)	(9,705,000)
Special Assessment Bonds	(365,000)	(365,000)
OPWC Loans	(865,713)	(865,713)
Leases Payable	(90,214)	(90,214)
General Obligation Bond Retirement Fund Balance	(638,556)	(638,556)
Net Debt Within Limitations	<u><u>\$25,636,444</u></u>	<u><u>\$25,636,444</u></u>
Legal Debt Margin Within Limitations	<u><u>\$57,340,621</u></u>	<u><u>\$17,827,733</u></u>

Note: Under State of Ohio finance law, the City of Brecksville's outstanding general obligation debt should not exceed 10.5 percent of total assessed property value. In addition, the outstanding general obligation debt net of voted debt should not exceed 5.5 percent of total assessed property value. By law, the general obligation debt subject to the limitation is offset by amounts set aside for repaying general obligation bonds.

2020	2019	2018	2017	2016	2015
\$71,616	\$70,934	\$70,480	\$63,441	\$62,805	\$62,253
31,342	22,983	16,040	18,421	7,185	7,433
<u>\$40,274</u>	<u>\$47,951</u>	<u>\$54,440</u>	<u>\$45,020</u>	<u>\$55,620</u>	<u>\$54,820</u>
43.76%	32.40%	22.76%	29.04%	11.44%	11.94%
\$37,513	\$37,156	\$36,918	\$33,231	\$32,898	\$32,609
31,342	22,983	16,040	18,421	7,185	7,433
<u>\$6,171</u>	<u>\$14,173</u>	<u>\$20,878</u>	<u>\$14,810</u>	<u>\$25,713</u>	<u>\$25,176</u>
83.55%	61.86%	43.45%	55.43%	21.84%	22.79%

City of Brecksville, Ohio
Pledged Revenue Coverage
Tax Increment Financing Revenue Bonds
Last Three Years (1)

Year	Payments in Lieu of Taxes	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2024	\$224,545	\$0	\$545,906	\$545,906	0.41
2023	0	0	545,906	545,906	0.00
2022	0	0	283,568	283,568	0.00

(1) The City issued the Tax Increment Financing Revenue Bonds in May of 2022. These bonds will be paid from the Debt Urban Redevelopment Tax Increment Equivalents Fund. Collections began during 2024.

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City of Brecksville, Ohio
Demographic and Economic Statistics
Last Ten Years

Year	Population (1)	Total Personal Income (1)	Median Family Income (1)	Per Capita Income (1)	Unemployment Rate (2) Cuyahoga County	Unemployment Rate (2) State of Ohio	City Square Miles (3)
2024	13,951	\$900,634,707	\$126,888	\$64,557	3.4%	4.9%	19.58
2023	13,850	859,129,350	122,546	62,031	3.1	4.0	19.58
2022	13,539	778,465,422	115,370	57,498	3.5	4.1	19.58
2021	13,635	769,327,605	108,606	56,423	4.1	4.5	19.58
2020	13,537	819,149,114	108,606	56,423	6.8	5.5	19.57
2019	13,538	684,102,216	105,566	50,532	3.6	4.1	19.57
2018	13,522	695,057,844	101,060	51,402	5.0	4.6	19.57
2017	13,470	686,808,360	98,345	50,988	4.8	4.7	19.57
2016	13,440	702,293,760	100,589	52,254	5.3	4.9	19.57
2015	13,543	670,513,930	93,409	49,510	4.0	4.8	19.57

(1) U.S. Census Bureau

(2) Ohio Bureau of Employment Services; U.S. Department of Labor, Bureau of Labor Statistics; Unemployment rate for the City is unavailable.

(3) City Records

City of Brecksville, Ohio
Principal Employers
Current Year and Nine Years Ago

2024		
Employer	Nature of Activity	Percentage of Total City Withholdings
Lubrizol Corporation	Chemical Technology	6.79 %
Applied Medical Technology	Medical Equipment	3.97
PNC Bank, National Association	Banking Services	3.30
Curtiss-Wright Corporation	Manufacturing	2.73
AT&T, Incorporated/Ohio Bell Telephone Company	Communication Services	2.39
Brecksville-Broadview Heights City School District	Public Education	2.15
House of LaRose	Beverage Distribution	1.88
NVR/ Ryan Homes, Incorporated	Construction	1.85
City of Brecksville	Municipal Government	1.81
The Cleveland Clinic Foundation	Healthcare	1.50
Total		<u>28.37 %</u>

2015		
Employer	Nature of Activity	Percentage of Total City Withholdings
PNC Bank, National Association	Banking Services	8.92 %
Lubrizol Corporation	Chemical Technology	6.60
AT&T, Incorporated/Ohio Bell Telephone Company	Communication Services	5.54
House of LaRose	Beverage Distribution	3.22
Brecksville-Broadview Heights City School District	Public Education	2.55
NVR/ Ryan Homes, Incorporated	Construction	2.47
Curtiss-Wright Corporation	Manufacturing	2.19
CrossCountry Mortgage, LLC	Financial Services	2.15
First Energy/Illuminating Company	Electric Utility	1.48
Cuyahoga Valley Joint Vocational School District	Vocational Education	0.86
Total		<u>35.98 %</u>

No assurance is provided on these financial statements.

Source: Regional Income Tax Agency.

City of Brecksville, Ohio
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Years

Function/Program	2024	2023	2022	2021
General Government				
Council	4.5	4.5	4.5	4.5
Mayor	2.0	1.0	2.0	1.5
Finance	4.0	3.0	4.0	4.0
Human Resources	1.0	0.0	0.0	0.0
Purchasing	2.0	2.0	2.0	2.0
Legal	1.5	1.5	1.5	1.5
Mayor's Court	1.0	1.0	1.0	1.5
Technology	4.0	3.5	2.0	2.0
Engineering	N/A	N/A	N/A	N/A
Administrative Support	1.0	1.0	1.0	1.0
Public Safety				
Police	32.0	31.0	33.0	31.0
Fire	24.0	22.5	24.0	24.0
Recreational Activities				
Community Center	58.5	58.5	56.0	51.0
Senior/Community Services	4.5	3.5	4.5	4.5
Street Construction, Maintenance and Repair Service	48.0	48.5	46.0	46.5
Housing and Community Development				
Building Inspection	6.5	7.5	8.0	6.5
Basic Utility Services				
Housekeeping	14.0	12.0	12.0	11.5
Totals:	<u>208.5</u>	<u>201.0</u>	<u>201.5</u>	<u>193.0</u>

Method: Using 1.0 for each full-time employee and 0.50 for each part-time and seasonal employee as of December 31.

Source: Finance Department

2020	2019	2018	2017	2016	2015
4.5	4.5	4.5	4.5	4.5	4.5
2.0	2.0	2.0	2.0	2.0	2.0
4.0	4.0	4.0	4.0	4.0	4.0
0.0	0.0	0.0	0.0	0.0	0.0
3.0	2.0	2.0	2.0	2.0	2.0
1.0	1.0	1.0	1.0	1.5	1.5
1.5	1.5	1.5	1.5	1.5	1.5
4.0	3.5	3.5	3.0	3.0	3.0
N/A	0.5	0.5	0.0	1.0	1.0
1.0	1.0	1.0	3.0	2.0	2.0
34.5	34.0	40.0	41.0	41.5	41.5
20.0	24.5	23.0	26.0	26.0	28.5
24.0	49.5	40.0	31.0	49.0	34.5
4.0	4.5	4.5	5.0	4.5	5.0
49.5	54.5	52.0	42.5	43.0	46.0
6.0	7.0	6.5	6.5	6.5	7.0
11.0	11.5	9.5	10.5	10.5	11.0
170.0	205.5	195.5	183.5	202.5	195.0

City of Brecksville, Ohio
Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	2024	2023	2022	2021
General Government				
Building Department Vehicles	5	5	5	3
Police				
Stations	1	1	1	1
Square Footage of Building	28,817	28,817	28,817	28,817
Vehicles	23	21	23	23
Fire				
Stations	1	1	1	1
Square Footage of Building	17,674	17,674	17,674	17,674
Vehicles	11	11	11	11
Street Construction, Maintenance and Repair				
Streets (lane miles)	191	191	191	191
Urban Forestry Vehicles	4	4	4	4
Other Public Services Vehicles	80	74	70	71
Recreational Activities				
Recreation Center	1	1	1	1
Recreation Center Square Footage	84,214	84,214	75,044	65,000
Number of Parks	4	4	4	4
Number of Baseball Diamonds	7	7	7	7
Number of Playgrounds	4	4	4	4
Number of Tennis Courts	3	3	3	3
Number of Soccer Fields	5	5	5	5
Vehicles	2	2	2	2
Housing and Community Development				
Human Services Center Square Footage	29,000	29,000	29,000	29,000
Vehicles	5	3	3	3

Source: Finance Department

2020	2019	2018	2017	2016	2015
3	4	4	4	4	5
1 6,577 23	1 6,577 23	1 6,577 23	1 6,577 23	1 6,577 22	1 6,577 22
1 17,674 11	1 17,674 11	1 17,674 14	1 17,674 14	1 17,674 13	1 17,674 15
191 4 67	191 4 63	191 3 64	191 3 65	191 3 64	189 3 62
1 65,000 4 7 4 3 5 2	1 65,000 3 7 4 3 5 4	1 65,000 3 7 4 3 5 4	1 65,000 3 7 5 3 5 4	1 65,000 3 7 5 3 5 4	1 65,000 3 7 5 3 5 4
29,000 4	29,000 4	29,000 4	29,000 5	29,000 5	29,000 5

City of Brecksville, Ohio
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2024	2023	2022	2021
Police:				
Police Expenditures (in thousands)	\$5,643	\$5,210	\$5,042	\$4,946
Total Arrests	1,058	1,066	1,374	1,259
Part One Offenses	29	35	46	22
OVI Arrests	17	21	40	22
Prisoners	45	71	47	76
Motor Vehicle Accidents	181	171	206	184
Calls for Service	10,161	12,224	12,523	12,180
Incidents per Citizen	0.8237	0.9811	1.0515	1.0079
Cost per Citizen	\$404.49	\$376.17	\$372.41	\$362.74
Fire:				
Fire Expenditures (in thousands)	\$3,132	\$2,877	\$2,829	\$2,742
Emergency Responses	1,837	1,787	1,729	1,729
Fire Safety Inspections	243	182	172	164
Fire Protection Systems Inspected	156	102	88	92
Building Fire Protection Plans Reviewed	56	24	9	8
Percentage of Business Inspected	35%	30%	30%	28%
Number of Community Programs	45	82	85	83
Emergency Reponses per Citizen	0.1317	0.1290	0.1277	0.1462
Cost per Citizen	\$224.50	\$207.73	\$208.95	\$201.10
Street Lights Expenditures (in thousands)	\$97	\$97	\$100	\$103
Cost per Acre of Streetlights	\$7.74	\$7.74	\$8.00	\$8.24
Public Health Services:				
Health Department (in thousands)	\$99	\$90	\$82	\$74
Health Cost per Citizen	\$7.10	\$6.50	\$6.06	\$5.43
Recreational Activities:				
Blossom Hill (in thousands)	\$277	\$278	\$289	\$277
Community Center (in thousands)	2,613	2,326	2,332	1,987
Total Leisure Service Cost (in thousands)	\$2,890	\$2,604	\$2,621	\$2,264
Cost per Citizen	\$207.15	\$188.01	\$193.59	\$166.04
Community Center Square Feet	84,214	84,214	75,044	65,000
Square Feet per Citizen	6.04	6.08	5.54	4.77
Total Recreational Revenue (in thousands)	\$1,882	\$1,525	\$1,346	\$956
Community Center Members	6,174	5,040	4,337	3,708
Total Participations	186,763	173,424	144,645	143,986
Fitness Class Participations	10,867	8,613	6,798	6,813
Participations per Citizen	13.39	12.52	10.68	10.56
Cost per Participation	\$15.47	\$15.02	\$18.12	\$15.72
Revenue per Participation	\$10.08	\$8.79	\$9.31	\$6.64
Housing and Community Development:				
Human Services (in thousands)	\$1,011	\$913	\$841	\$799
Cost per Citizen	\$72.47	\$65.92	\$62.12	\$58.60
Human Services Square Feet	29,000	29,000	29,000	29,000
Square Feet per Member	14.50	14.50	16.96	18.13
Total Human Services Revenue (in thousands)	\$135	\$107	\$103	\$90
Human Services Members	2,000	2,000	1,710	1,600
Total Participations	30,500	30,000	25,550	6,525
Participations per Citizen	2.19	2.17	1.89	0.48
Cost per Member	\$505.50	\$456.50	\$491.81	\$499.38

2020	2019	2018	2017	2016	2015
\$4,862	\$5,264	\$5,242	\$4,747	\$4,218	\$4,030
991	2,185	2,761	2,300	2,716	2,382
60	60	54	68	79	72
32	22	39	35	45	36
68	182	272	399	555	541
147	211	211	231	243	191
10,710	15,861	15,004	15,198	13,515	12,643
0.8871	1.3693	1.1096	1.3535	1.0056	0.9260
\$359.16	\$388.83	\$387.66	\$352.41	\$313.84	\$295.11
\$2,409	\$2,637	\$2,600	\$2,532	\$2,432	\$2,453
1,484	1,605	1,537	1,601	1,623	1,471
110	263	331	322	132	484
55	31	46	49	47	44
4	11	10	14	16	9
21%	40%	33%	32%	25%	44%
79	187	201	197	190	184
0.1221	0.1411	0.1137	0.1189	0.1208	0.1077
\$177.96	\$194.79	\$192.28	\$187.97	\$180.95	\$179.63
\$101	\$102	\$103	\$104	\$106	\$109
\$8.08	\$8.16	\$8.24	\$8.30	\$8.48	\$8.72
\$74	\$65	\$59	\$54	\$54	\$54
\$5.47	\$4.80	\$4.36	\$4.01	\$4.02	\$3.95
\$263	\$300	\$284	\$281	\$264	\$285
1,554	1,884	1,931	1,907	1,845	1,811
\$1,817	\$2,184	\$2,215	\$2,188	\$2,109	\$2,096
\$134.22	\$161.32	\$163.81	\$162.44	\$156.92	\$153.49
65,000	65,000	65,000	65,000	65,000	65,000
4.80	4.80	4.81	4.83	4.84	4.76
\$671	\$1,041	\$1,036	\$1,035	\$1,110	\$933
2,410	5,087	5,689	5,721	5,669	5,814
91,750	155,954	171,844	175,130	172,277	171,917
4,274	15,312	16,817	17,067	18,833	18,602
6.78	11.52	12.71	13.00	12.82	12.59
\$19.80	\$14.00	\$12.89	\$10.89	\$10.71	\$10.53
\$7.31	\$6.68	\$6.03	\$5.91	\$6.44	\$5.43
\$749	\$828	\$876	\$905	\$844	\$805
\$55.33	\$61.16	\$64.78	\$67.19	\$63.00	\$59.00
29,000	29,000	29,000	29,000	29,000	29,000
17.58	16.83	17.30	21.53	21.48	27.08
\$104	\$78	\$104	\$97	\$116	\$87
1,650	1,723	1,676	1,230	1,350	1,071
6,727	32,300	30,349	32,130	31,719	42,202
0.50	2.39	2.24	2.39	2.36	3.09
\$453.94	\$480.56	\$522.67	\$735.77	\$625.19	\$751.63

(continued)

City of Brecksville, Ohio
Operating Indicators by Function/Program (continued)
Last Ten Years

Function/Program	2024	2023	2022	2021
Housing and Community Development:				
Planning and Zoning (in thousands)	\$70	\$109	\$6	\$6
Housing and Building Inspection (in thousands)	\$739	\$649	\$632	\$545
Cost per Citizen	\$57.99	\$54.73	\$47.12	\$40.41
Building Permits - Residential	1,044	947	939	980
Dollar Value of Permits (in thousands)	\$25,869	\$28,975	\$35,974	\$28,462
Building Permits - Commercial	149	139	141	101
Dollar Value of Permits (in thousands)	\$103,591	\$32,989	\$128,241	\$8,695
Engineering (in thousands)	\$116	\$175	\$126	\$122
Engineering Reviews				
New Topo Reviews	6	5	26	31
Revised Topo Reviews	10	16	17	29
Retaining Wall Reviews	4	6	6	3
Plat Reviews	10	8	10	7
Other Reviews	50	76	88	100
Builder Grades	17	27	32	49
Landscaping Grades	4	15	9	6
Total All Reviews	101	153	188	225
Number of Trees Planted	101	306	381	245
Number of Trees Removed	89	116	211	96
Cemetery Internments	40	46	61	59
Grave Purchases/Interment Payments (in thousands)	\$11	\$14	\$21	\$24
Street Construction, Maintenance and Repair:				
Street Maintenance (in thousands)	\$1,431	\$1,431	\$1,435	\$1,382
Snow and Ice Removal (in thousands)	\$163	\$136	\$207	\$145
Streets (lane miles)	191	191	191	191
Cost per mile of street	\$8.35	\$8.20	\$8.60	\$7.99
Feet of street per capita	72.29	72.81	74.49	73.96
Asphalt Usage (in tons)	5,909	15,790	6,550	7,284
Asphalt Cost per ton	\$76.75	\$86.75	\$78.00	\$65.00
Salt Usage (in tons)	5,393	5,968	8,750	6,800
Concrete Used (average 7" depth in square yards)	5,152	11,744	4,474	4,145
Brush/Grass/Yard Waste Collected (in cubic yard)	3,485	3,832	1,240	1,745
Leaves Collected (in cubic yards)	8,247	9,488	10,492	10,045
General Government:				
Law (in thousands)	\$326	\$321	\$256	\$259
Cost per budget dollar	\$0.0042	\$0.0041	\$0.0028	\$0.0042
Finance (in thousands)	\$533	\$509	\$484	\$473
Cost per budget dollar	\$0.0069	\$0.0065	\$0.0052	\$0.0077
Purchasing (in thousands)	\$225	\$216	\$199	\$266
Cost per employee	\$1,079.14	\$1,074.63	\$987.59	\$1,378.24
Lands and Buildings (in thousands)	\$1,900	\$1,706	\$1,462	\$1,398
Cost per citizen	\$136.19	\$123.16	\$107.98	\$102.53
Mayor's Office (in thousands)	\$281	\$236	\$270	\$261
Council (in thousands)	\$281	\$273	\$271	\$260

Source: Finance Department

2020	2019	2018	2017	2016	2015
\$6 \$504	\$3 \$582	\$4 \$560	\$5 \$554	\$7 \$528	\$4 \$518
\$37.67	\$43.21	\$41.71	\$41.50	\$40.00	\$38.00
984 \$32,179	891 \$23,405	966 \$27,773	952 \$22,705	859 \$22,412	761 \$17,387
98 \$56,306	134 \$16,702	150 \$8,794	205 \$18,220	202 \$8,932	183 \$7,826
\$156	\$106	\$102	\$122	\$104	\$135
35 28 6 7 87 39 12	26 16 5 5 90 48 13	37 38 6 6 93 57 9	26 23 9 8 110 50 5	28 30 8 8 90 31 9	31 36 3 3 73 25 8
214	203	246	231	204	179
115 114	177 104	126 70	267 203	323 240	211 124
51 \$23	52 \$13	47 \$21	41 \$14	61 \$24	31 \$16
\$1,149 \$156	\$1,294 \$178	\$1,207 \$130	\$1,143 \$142	\$1,074 \$149	\$1,048 \$191
191 \$6.83 69.46	191 \$7.71 74.49	191 \$6.32 74.58	191 \$6.73 74.87	191 \$6.40 75.04	189 \$6.56 73.08
5,418 \$63.50	4,892 \$63.50	8,407 \$60.00	6,090 \$57.75	6,755 \$54.75	8,062 \$55.00
6,100 7,495 1,319 10,190	8,265 4,355 1,580 9,521	8,323 1,652 2,162 8,990	6,501 1,141 1,450 7,705	8,553 5,140 1,375 9,050	10,950 6,888 1,403 8,221
\$338 \$0.0049	\$248 \$0.0044	\$292 \$0.0051	\$262 \$0.0048	\$256 \$0.0061	\$252 \$0.0079
\$446 \$0.0064	\$443 \$0.0079	\$424 \$0.0074	\$430 \$0.0079	\$411 \$0.0097	\$393 \$0.0123
\$233 \$1,370.59	\$212 \$1,031.63	\$212 \$1,084.40	\$202 \$1,100.82	\$196 \$967.90	\$195 \$835.12
\$1,274 \$94.11	\$1,166 \$86.13	\$1,045 \$77.28	\$1,054 \$78.25	\$1,187 \$88.32	\$1,090 \$79.82
\$227 \$258	\$196 \$251	\$227 \$254	\$266 \$257	\$257 \$260	\$249 \$258

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF BRECKSVILLE

CUYAHOGA COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 7/29/2025

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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