

CITY OF BROOKLYN

CUYAHOGA COUNTY, OHIO

REGULAR AUDIT

For the Year Ended December 31, 2024





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

Members of Council
City of Brooklyn
8000 Memphis Avenue
Brooklyn, Ohio 44144

We have reviewed the *Independent Auditor's Report* of the City of Brooklyn, Cuyahoga County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2024 through December 31, 2024. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Brooklyn is responsible for compliance with these laws and regulations.

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink that reads "Tiffany L Ridenbaugh".

Tiffany L Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

August 22, 2025

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**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
Regular Audit
For the Year Ended December 31, 2024**

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

City of Brooklyn
Cuyahoga County
8000 Memphis Avenue
Brooklyn, Ohio 44144

To the Members of 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Brooklyn, 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 24, 2025. We noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Correction – an amendment of GASB Statement No. 62* and GASB Statement 101, *Compensated Absences*.

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 Brooklyn
Cuyahoga County
Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in
Accordance with *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.

Charles E. Harris & Associates

Charles E. Harris & Associates, Inc.

June 24, 2025

CITY OF BROOKLYN, OHIO



FOR THE YEAR ENDED DECEMBER 31, 2024

ANNUAL COMPREHENSIVE FINANCIAL REPORT

CITY OF BROOKLYN, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

INTRODUCTORY SECTION

City of Brooklyn, Ohio

Annual Comprehensive Financial Report

For the Year Ended December 31, 2024

Prepared by: The Department of Finance

Tom Raguz, Director of Finance

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
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CUYAHOGA COUNTY, OHIO
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June 24, 2025

Dear City Council and Citizens of Brooklyn:

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.

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.

Ohio law requires independent audits to be performed on all financial operations of the City either by the Auditor of State or an independent public accounting firm, if permitted by the Auditor of State. Auditor of State of Ohio rendered an opinion on the City's financial statements as of December 31, 2024, and 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.

City of Brooklyn

A small community adjacent to the City of Cleveland on three sides and the City of Parma on the fourth, Brooklyn is approximately six miles from downtown Cleveland. The City is uniquely situated for both commuters and industry with I-480 running east-west through the southern extremity of the City, and I-77 and I-71 running north-south. The City is only 10 minutes from Cleveland Hopkins Airport, and consists of 4.29 square miles.

Founded by German immigrants in 1818, Brooklyn Township was set apart from Cleveland Township, which is now known as "Old Brooklyn." On August 5, 1867, Brooklyn Village became incorporated, eventually becoming a chartered home rule City on January 1, 1952. According to the 2020 census figures, Brooklyn has 11,359 residents.

MOVING FORWARD. TOGETHER.

CITY OF BROOKLYN • 7619 Memphis Avenue, Brooklyn, OH 44144 • 216-351-2133 • brooklynohio.gov

Operating under the Mayor/Council form of government, the citizens of Brooklyn elect a mayor and seven council members who serve at-large. Terms for both the Mayor and Council members are four years. As the chief executive officer for the City, the Mayor is responsible for the supervision and administration of the City's affairs and exercises control over all departments and divisions. The Mayor may introduce and make recommendations on legislation and has full veto powers. The Mayor is also responsible for the preparation and submission of the annual estimate of receipts and expenditures, and of appropriation measures. The Mayor keeps Council advised of the City's financial condition and financial matters are discussed openly at formal Finance Committee meetings held prior to every regularly scheduled meeting of Council.

Directors of Law, Finance, Public Safety and Public Service serve at the pleasure of the Mayor and report directly to the Mayor.

The City provides a full range of municipal services, including full-time police, fire and emergency medical services, senior citizen programs, recreation programs, street maintenance and repair, residential refuse collection and disposal, curbside recycling, building, planning and zoning, as well as other administrative functions. In addition, Brooklyn provides some unique services not normally seen in most municipalities. Including snow removal for seniors and a recreation center that includes a functional ice rink and large swimming facilities.

City Council is required to adopt a temporary budget for the next year by no later than the close of the current year and a permanent budget prior to March 31st. The annual budget serves as the foundation of the City of Brooklyn's financial planning and control. The budget is prepared by fund, function (e.g., public safety), department (e.g., police) and major object code (e.g., wages and benefits and other). The budget is then passed at the department and major object code level for the general fund and at the major object code level for all other funds. The Finance Director authorizes requests of department heads to move resources among the object codes of their respective departments based on changing needs during the year. Transfers between departments or funds requires special approval by City Council.

Economic Condition and Outlook

The City of Brooklyn has a long-standing reputation for encouraging growth and development of its industrial and commercial base. The City has repositioned itself, from the late 1970s and early 1980s when it had major industrial manufacturers, to have a much more diversified business base today.

In addition to several important businesses such as Key Bank, Arrow International, Medical Mutual of Ohio, Amazon, and Progressive Insurance, the City has retail development near I-480 at Ridge Park Square Shopping Center, Cascades Crossing, Key Commons, Brooklyn Corporate Center, and on Brookpark Road. The City has a prime location within Cuyahoga County and easy access to major interstates. This competitive advantage allows retail stores on Ridge, Tiedeman and Brookpark Roads to thrive. Brooklyn's central location also provides convenient access to Cleveland Hopkins International Airport and downtown Cleveland.

In an effort to increase financial support for economic development in the City of Brooklyn, City Council passed the creation of the economic development fund in 2012. The economic development fund is scheduled to receive transfers from the general fund, and these monies will be used to pay for expenditures related to job retention, incentive grants, and other economic development programs. This fund is included with the general fund for GAAP reporting and currently has a cash fund balance of \$1.8 million at the end of this fiscal year.

The City's most impactful recent economic development accomplishment is the redevelopment of the 153-acre, 1,450,000 square foot facility at the former American Greetings headquarters. The City in partnership with property owner IRG (Industry Realty Group, LLC) has created a dynamic multi-tenant business location known as 1 American Business Park. Warehouse and office space in 1 American Business Park is currently leased to an impressive roster of companies, including: HKM Direct Market Communication, HMI Industries Inc., National Safety Apparel, RhinoSystems, The Taylor Group, Graphic Packaging, TRG Multimedia, MMI Textiles, and Progressive Insurance. The largest business park tenant is Medical Mutual of Ohio, which relocated its corporate headquarters to the location in 2023. The property is also home to an Amazon Delivery Station, which has been operational since 2022.

The City has also demonstrated economic development success in assisting Ryder Truck with a major expansion and TAP Packaging & Design in its relocation to the community. Brooklyn has also had success attracting licensed medical care facilities including Brooklyn Pointe Assisted Living and Memory Care, and the Avenue at Brooklyn Skilled Nursing.

In 2024, the City of Brooklyn Building Department approved 701 building permits with an estimated project cost totaling over \$19.3 million. Some of the major contributing projects were:

- Volvo renovated their facility at 9600 Brookpark rd with a project investment of over \$2 million.
- Arrow International built a new addition at 9900 Clinton with a project investment of over \$1.5 million.
- Grocery Outlet opened a new location at 4766 Ridge Rd with a project investment of over \$900,000.00
- Best Buy renovated their facility at 7400 Brookpark rd with a project investment of \$52,000.00

Long-Term Financial Planning

The City undertakes projects only after adequate funding sources are assured. A portion of the income tax collections are designated for the capital improvement fund to facilitate pay-as-you-go financing of capital projects.

The City has a very favorable debt profile and fully paid off \$1.921M in Bond Anticipation Notes (BANs) in advance of the maturity date.

City Council also voted for the issuance of long term general obligation debt for the new City Hall and Police Station in the amount of \$23.5 million to be paid back over 25 years. During this process, the City's bond rating was reaffirmed at Aa2 by Moody's, which is more favorable when compared to the average city in the country.

In 2022, City Council voted for the issuance of long term general obligation debt for a new service garage roof in the amount of \$1.1 million to be paid back over 10 years.

During the budget process in 2018, City Council approved a capital reserve fund to pay for capital needs as well as the debt service on these capital projects and designates a portion of income tax revenue for this fund. This fund will be used to assist in the payment of both, the BANs and the debt related to the new city hall and police station.

During the 2020 budget process, the City established the following policies:

- Long Term Financial Planning
 - This policy requires a five year financial forecast for the following funds:
 - General
 - Street
 - Bond Retirement
 - Capital Improvement
- Capital Planning
 - This policy requires a long term capital plan consisting of a minimum of five years

Major Initiatives

The City of Brooklyn is committed to maintaining and improving the City's infrastructure, especially the City's roadways. The City of Brooklyn's 2024 Street Repair Project included repair/resurfacing of Williamston Avenue, Behrwald Avenue and Soutwhood Drive.

From a management and administrative perspective, the City is continuing to gain efficiencies. Departments are continuing to operate at manageable staffing levels in an effort to reduce overall payroll and benefit costs.

Health care is consistently a large expenditure for the City and a joint health care review committee was initiated in 2010 that includes members of all collective bargaining groups as well as representatives of the administrative staff. A major objective of the health care committee is health care cost containment. In 2023, the City Administration worked with the health care committee to promote awareness of employee benefits associated with the three health care coverage options. In addition to the traditional health care coverage, the City plans to continue to offer a MetroHealth/Medical Mutual Option and a Healthcare Savings Account.

The City has implemented programs designed to lower its liabilities with respect to property and casualty insurance and workers' compensation expenses. The continued claim management is being actively pursued by the Administration for the potential benefit of workers' compensation premium reductions by the City in future years. The City does have a retrospective medical claims fund to pay for worker's compensation payments. This fund currently has a cash reserve of \$1.5 million that will fund these payments for the next several years.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Brooklyn for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2023. This was the thirty fifth (35th) consecutive year that Brooklyn has received this prestigious award. In order to be awarded a Certificate of Achievement, the government has to publish an easily readable and efficiently organized ACFR that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for our 35th consecutive year.

The publication of this ACFR significantly increases the accountability of the City of Brooklyn to the taxpayers. The preparation of this report was made possible by the entire staff of the finance department. All employees have our sincere appreciation for their contributions made in the preparation of this report. Credit must also be given to the department heads and City Council for their unwavering support for maintaining the highest standards of professionalism in the management of Brooklyn's finances. Special thanks goes to the residents of Brooklyn and the taxpayers for entrusting us with the administration of their local government.

Respectfully Submitted,



Ron Van Kirk
Mayor

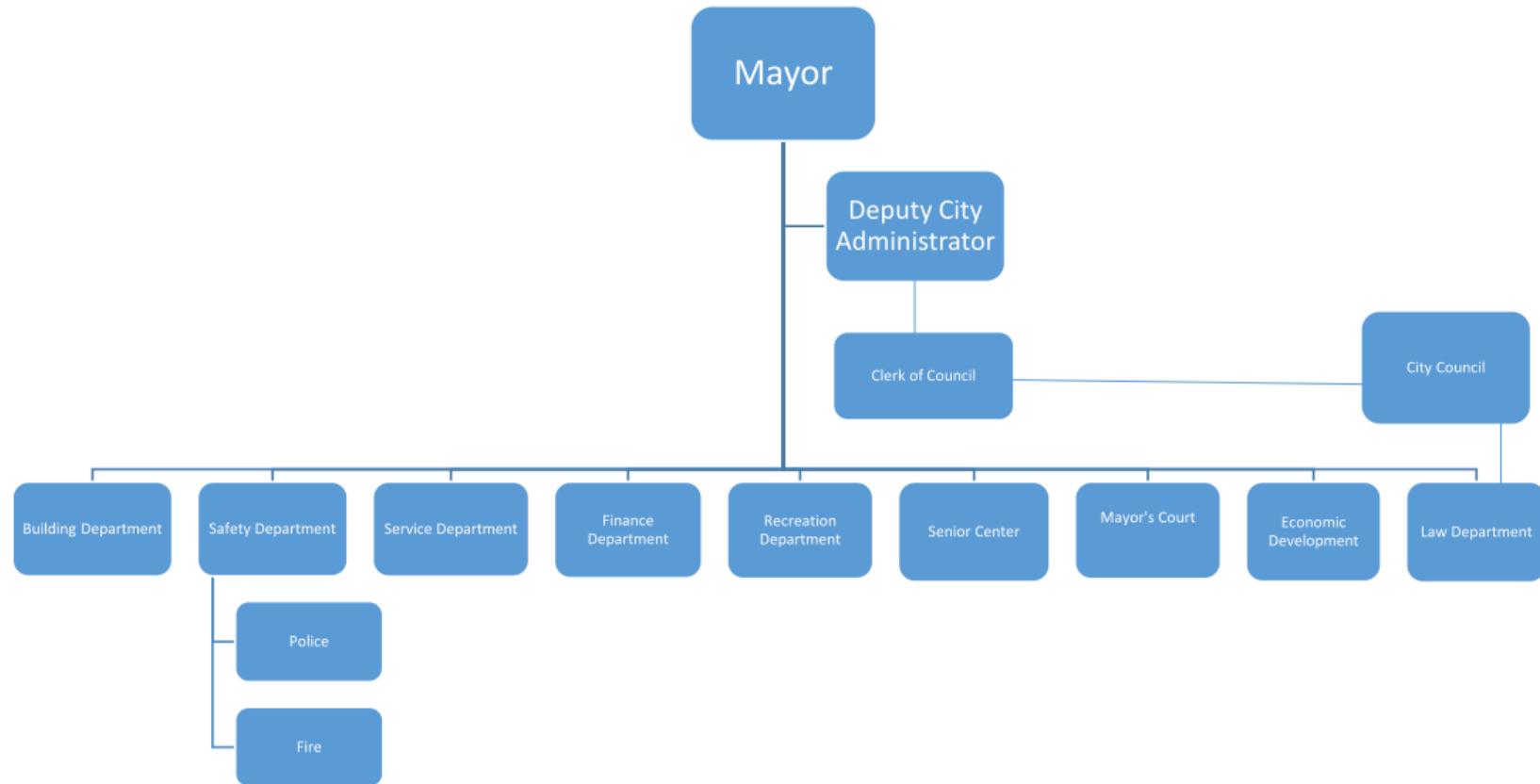


Tom Raguz, CPFO
Director of Finance

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
LIST OF PRINCIPAL OFFICIALS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Mayor.....	Ron Van Kirk
Council-at-Large.....	Aaron Borowski
Council-at-Large.....	Matt Mosley
Council-at-Large.....	Kathleen M. Pucci
Council-at-Large.....	Sue Grodek
Council-at-Large.....	Kevin Tanski
Council-at-Large.....	Andy Celcherts
Council-at-Large.....	Steven Coyle
Director of Law.....	Kevin Butler
Magistrate.....	Vince Ruffa
Prosecutor.....	Jim McDonnell
Director of Public Safety.....	Ron Van Kirk
Director of Public Service.....	John M. Verba, Jr.
Director of Finance.....	Tom Raguz
Chief of Police.....	Scott Mielke
Chief of Fire/EMS.....	Kevin Paul

City of Brooklyn Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Brooklyn
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO

CITY OF BROOKLYN, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

City of Brooklyn
Cuyahoga County
8000 Memphis Avenue
Brooklyn, Ohio 44144

To the Members of 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 Brooklyn, 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 Brooklyn, Cuyahoga County, Ohio as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General 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.

Emphasis of Matter

As discussed in Note 3 to the financial statements, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Correction – an amendment of GASB Statement No. 62* and GASB Statement 101, *Compensated Absences*. We did not modify our opinion regarding these matters.

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/assets 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 nonmajor fund financial statements 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 nonmajor fund financial statements is 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 have also issued our report dated June 24, 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.

Charles E. Harris & Associates, Inc.

Charles E. Harris & Associates, Inc.

June 24, 2025

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)**

The management's discussion and analysis of the City of Brooklyn's (the "City") 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 and the basic financial statements to enhance their understanding of the City's financial performance.

Financial Highlights

Key financial highlights for 2024 are:

- In 2024, the City continued to manage spending in order to operate all departments efficiently. Overtime hours were only used in necessary instances and was consistent with 2023.
- Total assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$63,309,179, an increase of \$2,912,548 during 2024.
- Total assets increased by \$3,330,550, which is attributed mainly to an increase in capital assets.
- Total liabilities decreased by \$2,393,510, which is mainly attributed to a decrease in net pension liability.

Using This Annual Comprehensive 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 as a financial whole or as an entire operating entity. The statements proceed to provide an increasingly detailed look at our specific financial condition.

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.

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Reporting the City of Brooklyn as a Whole

Statement of Net Position and 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 looks at all financial transactions and asks the question, "How did the City do financially during 2024?" The *Statement of Net Position* and the *Statement of Activities* answer this question.

These statements include all 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. The basis of this 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 net position. The changes in net position are 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, nonfinancial information such as changes in the City's tax base and the condition of the City's capital assets will also need 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 (Assets and Deferred Outflows of Resources minus Liabilities and Deferred Inflows of Resources)
- Program Revenue and Expenses
- General Revenues
- Net Position Beginning of Year and Year's End

Reporting the City of Brooklyn's Most Significant Funds

Fund Financial Statements

The presentation of the City's major funds begins on page 20. Fund financial reports provide detailed information about the City's major funds based on the constraints 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, the major funds are the general fund, the bond retirement fund, the capital reserve fund, the capital improvement fund, the TIF fund, and the TIF Amazon fund.

Governmental Funds

Most of the City's activities are reported in the governmental funds which focus on how money flows into and out of those funds and the balances left at year end available for spending in future periods. Governmental funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that are expected to be readily converted to cash.

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The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. Government fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future on services provided to our residents. The relationship (or differences) between governmental activities (reported in the *Statement of Net Position* and the *Statement of Activities*) and governmental funds is reconciled in the financial statements.

Proprietary Fund

The City's only proprietary fund is an internal service fund which accounts for the payments, administrative costs, and reserves of the State's retrospective rating workers' compensation plan.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The City of Brooklyn as a Whole

The *Statement of Net Position* looks at the City as a whole. Table 1 on the next page provides a summary of the City's net position for 2024 compared to 2023.

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Table 1
 Net Position

	Governmental Activities		
	2024	2023*	Change
ASSETS			
Current and other assets	\$ 53,988,784	\$ 54,607,178	(618,394)
Capital assets, net	64,890,453	61,184,211	3,706,242
Net pension assets	87,321	66,351	20,970
Net OPEB assets	221,732	-	221,732
Total Assets	119,188,290	115,857,740	3,330,550
DEFERRED OUTFLOWS OF RESOURCES	8,326,516	10,933,119	(2,606,603)
LIABILITIES			
Current and other liabilities	2,639,571	1,828,147	811,424
Long-term liabilities:			
Due within one year	1,705,343	1,814,395	(109,052)
Due in more than one year:			
Net pension liability	25,150,445	27,155,352	(2,004,907)
Net OPEB liability	1,402,028	1,603,046	(201,018)
Other amounts	27,596,219	28,486,176	(889,957)
Total Liabilities	58,493,606	60,887,116	(2,393,510)
DEFERRED INFLOWS OF RESOURCES	5,712,021	5,507,112	204,909
NET POSITION			
Net investment in capital assets	39,163,569	34,895,797	4,267,772
Restricted:			
Capital projects	979,589	1,264,021	(284,432)
Debt services	1,445,182	2,375,162	(929,980)
Street construction, maintenance and repair	773,845	927,621	(153,776)
State highway	282,869	360,835	(77,966)
Court computer	68,199	67,726	473
Police programs	98,458	146,516	(48,058)
Street Lighting	88,038	146,518	(58,480)
Police and Fire Pension	301,925	256,857	45,068
Pension Plan	309,053	66,351	242,702
Other Purposes	108,109	51,790	56,319
Unrestricted	19,690,343	19,837,437	(147,094)
Total Net Position	\$ 63,309,179	\$ 60,396,631	2,912,548

* Restated

The net pension liability (NPL) is the single largest liability reported by the City at December 31, 2024 and is reported pursuant to GASB Statement 68, “Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27.” The net OPEB liability is the fifth largest single liability reported by the City at December 31, 2024 and is reported pursuant to GASB Statement 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.” For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the City’s actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB, the net pension asset and net OPEB asset.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach.

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This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability/asset* or *net OPEB liability/asset*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability/asset and the net OPEB liability/asset to equal the City's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service
2. Minus plan assets available to pay these benefits

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 accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the City 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.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

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/asset or the net OPEB liability/asset. 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/asset and the net OPEB liability/asset are satisfied, these liabilities/assets are separately identified within the long-term liability section of the statement of net position.

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In accordance with GASB 68 and GASB 75, the City's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's change in net pension liability/asset and net OPEB liability/asset, respectively, not accounted for as deferred inflows/outflows.

Total assets increased as a result of an increase in capital assets. The increase in capital assets, net is due to the completion of several projects as well as improvements that were made to other assets. The increase in current and other liabilities is due to the increase in accounts, contracts, and retainage payable from 2024 to 2023 due to payable for Medical Mutual Grant and completed projects in 2024.

The changes in Net pension assets, Net OPEB assets, deferred outflows and inflows of resources, net pension liability and net OPEB liability are due to the recording of GASB Statements No. 68 and 75 as previously described.

GASB Statement No. 68 and 75 requires the reader to perform additional calculations to determine the City's Total Net Position at December 31, 2024 without the implementation of GASB Statement No. 68 and 75. This is an important exercise, as the State Pension Systems (OPERS & OPF) collects, holds and distributes pensions to our employees, not the City of Brooklyn. These calculations are as follows:

Total Net Position at December 31, 2024 (with GASB 68/75)	\$ 63,309,179
GASB 68 and 75 Calculations:	
Add: Deferred inflows related to pension/OPEB	2,988,878
Net pension/OPEB liability	26,552,472
Less: Deferred outflows related to pension/OPEB	(8,326,516)
Net pension/OPEB asset	(309,053)
Total Net Position at December 31, 2024 (without GASB 68/75)	<u><u>\$ 84,214,960</u></u>

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Table 2 shows the changes in net position for the year ended December 31, 2024. Comparisons between the last two years are shown below:

Table 2
 Changes in Net Position

	Governmental Activities		
	2024	2023	Change
REVENUES			
Program Revenues:			
Charges for services	\$ 2,404,477	\$ 2,410,432	(5,955)
Operating grants and contributions	1,471,256	1,518,850	(47,594)
Capital grants and contributions	522,522	913,311	(390,789)
Total Program Revenues	4,398,255	4,842,593	(444,338)
General Revenues:			
Property taxes	2,092,637	1,989,111	103,526
Municipal income taxes	20,325,842	19,171,036	1,154,806
Other taxes	462,070	367,237	94,833
Payment in lieu of taxes	609,617	257,709	351,908
Grants and entitlements	495,575	525,552	(29,977)
Investment income	2,121,776	2,329,174	(207,398)
All other revenues	384,626	803,902	(419,276)
Total General Revenues	26,492,143	25,443,721	1,048,422
Total Revenues	30,890,398	30,286,314	604,084
EXPENSES			
Program Expenses:			
Security of persons and property	11,931,834	12,051,093	(119,259)
General government	2,736,327	3,147,838	(411,511)
Public Works	3,493,435	3,132,080	361,355
Leisure time activities	4,127,884	2,307,562	1,820,322
Transportation	1,545,766	1,752,943	(207,177)
Community development	3,492,056	3,209,212	282,844
Interest	650,548	725,542	(74,994)
Total Expenses	27,977,850	26,326,270	1,651,580
Change in Net Position	2,912,548	3,960,044	
Net Position - Beginning of Year, Restated	60,396,631	56,436,587	
Net Position - End of Year	\$ 63,309,179	\$ 60,396,631	

GOVERNMENTAL ACTIVITIES

The main revenue source for the City's governmental activities is municipal income tax. The City has an income tax rate of 2.5 percent. Residents receive 100 percent credit on income earned outside the City. Approximately 95 percent of the income tax is contributed by the City's businesses.

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The City has historically placed a strong focus on economic development programs in an effort to maintain and expand the business community. The City administration was notified in May 2011 that American Greetings, one of their largest employers, had elected to relocate to Westlake, Ohio. The City has created a budget stabilization fund to provide resources for emergency purposes that may become necessary subsequent to the departure of American Greetings. This fund is included with the General Fund for GAAP reporting.

Traditionally, the City has dedicated a significant portion of its tax collections to projects and programs that sustain or improve the infrastructure of the City for the benefit and advancement of residents and businesses. For 2024, by City ordinance, 84 percent of the income tax proceeds were credited to the General Fund, 15 percent of the income tax proceeds were credited to the Capital Improvements Fund, and 1 percent of the income tax proceeds were credited to the Capital Reserve Fund.

General revenues from property taxes are also significant revenue generators. The City's charter authorizes up to 12 mills of property taxes and an addition 1 mill for street lighting expenses. Within this authorized, the City had 7.1 mills of property taxes that could be utilized to offset financial needs or difficulties.

Total general revenues from 2023 to 2024 increased by \$1,048,422 primarily due to increases in municipal income tax and payments in lieu of taxes. Municipal income tax revenues account for 65.8 percent of the City's revenue. The increase in municipal income tax revenue was due to an increase in one-time revenues that were received as compared to prior year.

Program revenues decreased primarily due to a decrease in capital grants and contributions as compared to 2023. Operating grants and contributions decreased as grant revenues in the Community Development Block Grant fund were included in capital grants for 2024. Capital grants decreased due to a decrease in demolition grant from 2023 and there was a recreation trails program from 2023 that the City didn't have in 2024.

Investment income was the third largest revenue contributor. Investment income decreased \$207,398 from 2023 due to a change in fair market value.

Total expenses increased by \$1,651,580. This increase is mainly attributable to leisure time activities and public works.

Security of persons and property includes costs for basic police and fire services, D.A.R.E., police and fire pensions and equipment.

The general government account comprises costs for the Mayor's office, City Council, law, finance, data system, civil service, and the service garage.

Transportation includes the costs of maintaining and repairing the City's streets. Maintenance of streets on a regular basis can help delay the need for major street improvement projects in the future. Transportation decreased by \$207,177.

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Community environment expense comprises costs for public lands and buildings, public service, engineering, and building. Lands and buildings department pays for gas, electric, phone service and water and sewer for all municipal operations.

Public Works include trash collection, snow removal, recycling and the landfill. The City has long prided itself on the level of services provided to residents. The recent fiscal challenges, however, have forced the City to temporarily compromise some of the past services offered to accommodate staff reductions that impact the logistics of maintaining prior levels. Snow removal includes all sidewalks in the City.

In 2009, the Ohio EPA notified the City that the landfill was near or at maximum capacity. The estimate of closure and post-closure costs was updated to account for this and therefore the engineering, consulting, and legal expenditures related to the landfill increased significantly in 2011 and 2012 due to the change in this useful life estimate and the uncertainty of future landfill operations. During 2016, the City completed the process for closing the landfill.

Leisure time activities include the operation of the City's recreation center with an ice rink, indoor and outdoor pools, playgrounds, two large parks and a senior center. The City has long provided excellent recreation opportunities at a very low cost to its residents.

The City's Funds

The City uses fund accounting as mandated by governmental legal requirements. The importance of accounting and reporting using this method is to demonstrate compliance with these finance related requirements.

Governmental Funds

Information about the City's governmental funds begins on page 20. These funds are accounted for by using the modified accrual basis of accounting. All governmental funds had total revenues and other financing sources of \$36,800,130 and expenditures and other financing uses of \$38,179,087.

The largest fund for the City is the General Fund. At the end of the current year, total fund balance for the General Fund was \$29,075,795, of which \$252,067 was nonspendable because of inventory and prepaids, \$7,880,673 was assigned to purchases on order and economic development (which includes assets held for resale), and \$20,943,055 was unassigned for financial reporting purposes. Total fund balance of the City's general fund decreased by \$1,694,161. Revenues exceeded expenditures by \$3,438,921 on a modified accrual basis. The main reason the fund balance in the General Fund decreased is due to the increase in security of persons and property expense. Additionally, the City's management is constantly monitoring the budget on a monthly basis to keep it in line with current expenditures.

The fund balance in the General Bond Retirement Fund at the end of 2024 was \$1,470,694. The balance decreased by \$933,844 in 2024. The decrease is due to principal payments on bonds in 2024.

The fund balance in the Capital Reserve Fund at the end of 2024 was \$7,648,959. The balance increased by \$4,674,614 in 2024. The increase is due to a decrease in capital outlay and increase in transfers in for 2024.

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The fund balance in the Capital Improvement Fund at the end of 2024 was \$6,900,780, and decreased by \$1,602,652 from \$8,503,432 in 2023.

The fund balance in the TIF Fund at the end of 2024 was a deficit of \$771,580, and increased by \$334,237 in 2024.

The fund balance in the TIF Amazon at the end of 2024 was a deficit of \$1,255,437, and decreased by \$1,176,039 in 2024.

For all governmental funds, the end of year balances decreased for the year by \$1,378,957. Total fund balances decreased from \$46,476,635 to \$45,097,678. The total fund balance for the City is 139 percent of the total expenditures for 2024.

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. Recommendations and requests for budget changes are referred to the Finance Committee before going to the formal Council meeting for ordinance enactment on the change. The Director of Finance provides the Administration and City Council with revenue and expense reports and budgetary analysis statements throughout the year. This provides all parties with information on revenue and expenditure levels, trends, budgeted versus actual and recommendations on any changes in policy or execution that may be required. The Mid-Year Review is intended to discuss mid-course budget execution. The End of Year Review provides information on actual revenues and expenditures and helps shape the permanent budget for the next year.

The General Fund supports most of the City's major activities such as the police, fire, building, and service departments as well as the legislative and most executive activities. For the General Fund, the original and final budgeted revenues were \$21,318,804, and \$22,987,782, respectively. Actual revenues of \$22,944,108 were \$43,674 lower than the final projections. This variance is primarily due to a decrease in revenue as a result of lower than expected income tax revenues.

During 2024, the City amended its General Fund budget throughout the year. The original budgeted expenditures were \$22,065,018 and final budgeted expenditures were \$25,090,218 for the year. Actual expenditures for 2024 were \$23,686,671 on a budgetary basis. Expenditures were \$1,403,547 less than the final budget and reflect lower than budgeted expenditures across every department in the General Fund. The actual outcomes were in agreement with the financial updates supplied to City Council throughout the year and were representative of proactive management and legislative action to control and reduce costs wherever practical during 2024.

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Capital Assets and Debt Administration

Capital Assets

At December 31, 2024, capital asset balances were as follows:

	<u>2024</u>	<u>2023</u>
Land	\$ 4,120,631	\$ 4,120,631
Construction in progress	4,680,653	27,806,360
Buildings	32,160,923	6,431,694
Improvements	6,186,397	5,272,587
Machinery and equipment	1,708,232	1,640,927
Vehicles	3,707,985	3,261,158
Intangible Right-to-use - Subscription	160,780	-
Infrastructure:		
Roads and sidewalks	11,738,880	12,254,400
Sanitary sewer	59,710	28,317
Storm sewer	272,312	281,505
Water Lines	12,206	12,635
Traffic signals	81,744	73,997
Total Capital Assets	<u>\$ 64,890,453</u>	<u>\$ 61,184,211</u>

The City takes care to maintain its equipment and infrastructure. 15 percent of the City income taxes, were distributed to the Capital Improvements Fund to maintain City equipment and infrastructure. For 2024, this meant that, on a cash basis, \$2,956,040 of the municipal income tax revenue went to the Capital Improvements Fund. Total net capital assets increased for the year due to building additions in 2024. See Note 8 of the basic financial statements for additional information on capital assets.

Debt

Table 4 summarizes the bonds and subscriptions payable outstanding.

Table 4
Outstanding Debt at End of Year

	<u>2024</u>	<u>2023</u>
General obligation bonds	\$ 24,738,575	\$ 25,938,471
Subscriptions Payable	155,030	-
Total outstanding debt	<u>\$ 24,893,605</u>	<u>\$ 25,938,471</u>

On April 5, 2006, the City executed a sale of \$5.255 million of Series 2006 General Obligation (Limited Tax) Fire Station Improvement Bonds at variable rates of 3.50-5.00 percent. The yield on that sale was \$5.555 million. The annual payments on this bond never exceed \$382,000. The bonds mature in 2027. On September 8, 2021, the City executed a sale of 23.500 million of series 2022 General Obligation (Limited Tax) Building Improvement Bonds at variable rates of 2.00-5.00 percent. The yield on that sale was 25.032 million. On February 11, 2024, the City entered into a subscription payable agreement with Flock. See Notes 15, 16, and 17 of the basic financial statements for additional information on debt.

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Current Financial Related Activities

On September 8, 2021, Moody's affirmed the Aa2 Rating due to the City's healthy financial position and conservative financial management, and as of December 31, 2024, the rating is still in effect. The continued goal of the City Administration is to maintain healthy fund balances and to monitor all expenditures. The General Fund balance decreased from \$30,769,956 to \$29,075,795. Overall, fund balances decreased from \$46,476,635 to \$45,097,678. As of the end of 2024, the City has a balance in the General Fund that is 147.51 percent of annual General Fund expenditures and the unassigned balance is 106.25 percent of General Fund expenditures. The City has 12 mills of charter property tax millage and an additional 1 mill for street lighting, with only 5.9 mills levied. The additional 7.1 mills of already authorized millage could generate over \$2 million in additional property tax revenue. The City pays cash for most of its capital improvement needs, but when debt is issued, the City rapidly pays down the debt issued.

Budget execution in 2024 was conducted efficiently and effectively. The administration assembled and City Council approved a General Fund balanced budget.

The City has committed itself to financial excellence and has a history of meeting that commitment. The City has received the Government Finance Officers Certificate of Achievement for Excellence in Financial Reporting for thirty-three consecutive years.

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 show the City's accountability for all money it receives, spends or invests. If you have any questions about this report or need financial information contact the Director of Finance, 8000 Memphis Avenue, Brooklyn, Ohio 44144, telephone (216) 351-2133 or the City website at www.brooklynohio.gov.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Governmental Activities
ASSETS	
Equity in Pooled Cash and Cash Equivalents	\$ 43,274,388
Cash and Cash Equivalents:	
In Segregated Accounts	96,458
Materials and Supplies Inventory	159,507
Accounts Receivable	446,703
Accrued Interest Receivable	34,540
Intergovernmental Receivable	855,672
Prepaid Items	115,881
Municipal Income Taxes Receivable	5,141,412
Property Taxes Receivable	2,131,249
Payments in Lieu of Taxes Receivable	685,884
Assets Held for Resale	1,047,090
Net Pension Asset	87,321
Net OPEB Asset	221,732
Nondepreciable Capital Assets	8,801,284
Depreciable Capital Assets	56,089,169
Total Assets	119,188,290
DEFERRED OUTFLOWS OF RESOURCES	
Pension	7,425,655
OPEB	900,861
Total Deferred Outflows of Resources	8,326,516
LIABILITIES	
Accounts Payable	719,686
Contracts Payable	532,807
Accrued Wages and Benefits	509,329
Intergovernmental Payable	174,437
Vacation Benefits Payable	123,670
Accrued Interest Payable	54,982
Retainage Payable	154,527
Unearned Revenue	370,133
Long-term Liabilities:	
Due within one year	1,705,343
Due in more than one year:	
Net Pension Liability (See Note 12)	25,150,445
Net OPEB Liability (See Note 13)	1,402,028
Other amounts	27,596,219
Total Liabilities	58,493,606
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	2,037,259
Payments in Lieu of Taxes	685,884
Pension	1,542,345
OPEB	1,446,533
Total Deferred Inflows of Resources	5,712,021
NET POSITION	
Net Investment in Capital Assets	39,163,569
Restricted for:	
Debt Services	1,445,182
Capital Projects	979,589
Street construction, maintenance and repair	773,845
State Highway	282,869
Court Computer	68,199
Police programs	98,458
Street Lighting	88,038
Police and Fire Pension	301,925
Pension and OPEB	309,053
Other Purposes	108,109
Unrestricted	
Total Net Position	19,690,343
	\$ 63,309,179

The notes to the financial statements are an integral part of this statement.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Expenses	Program Revenues			Governmental Activities	Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions				
Primary Government:								
Governmental activities:								
Security of Persons and Property	\$ 11,931,834	\$ 742,395	\$ 336,575	\$ -	\$ (10,852,864)			
Leisure Time Activities	4,127,884	722,472	53,759	-	(3,351,653)			
Community Development	3,492,056	299,549	53,747	250,000	(2,888,760)			
Public Works	3,493,435	-	-	-	(3,493,435)			
Transportation	1,545,766	-	1,024,477	-	(521,289)			
General Government	2,736,327	640,061	2,698	272,522	(1,821,046)			
Interest	650,548	-	-	-	(650,548)			
Total Governmental activities	\$ 27,977,850	\$ 2,404,477	\$ 1,471,256	\$ 522,522	(23,579,595)			
General Revenues:								
Property Taxes levied for:								
General Purposes					390,153			
Debt Service Purpose					354,683			
Other Purposes					1,347,801			
Municipal Income Taxes levied for:								
General Purposes					17,073,707			
Capital Outlay					3,252,135			
Other Taxes					462,070			
Payments in Lieu of Taxes					609,617			
Grants & Entitlements not restricted to specific programs					495,575			
Investment Income					2,121,776			
All Other Revenues					384,626			
Total General Revenues					26,492,143			
Change in Net Position					2,912,548			
Net Position - Beginning of Year, Restated					60,396,631			
Net Position - End of Year					\$ 63,309,179			

The notes to the financial statements are an integral part of this statement.

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CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
BALANCE SHEET – GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	General Fund	General Bond Retirement	Capital Reserve	Capital Improvement
ASSETS				
Equity in Pooled Cash and Cash Equivalents	\$ 22,142,029	\$ 1,470,694	\$ 8,049,659	\$ 6,879,796
Cash and Cash Equivalents:				
In Segregated Accounts	96,458	-	-	-
Materials and Supplies Inventory	138,357	-	-	-
Accrued Interest Receivable	34,540	-	-	-
Accounts Receivable	393,677	-	-	-
Interfund Receivable	3,401,113	-	-	-
Intergovernmental Receivable	248,248	13,539	-	-
Prepaid Items	113,710	-	-	-
Municipal Income Taxes Receivable	4,318,786	-	51,414	771,212
Property Taxes Receivable	397,814	361,132	-	-
Payment in Lieu of Taxes Receivable	-	-	-	-
Assets held for resale	1,047,090	-	-	-
Total Assets	\$ 32,331,822	\$ 1,845,365	\$ 8,101,073	\$ 7,651,008
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 502,333	\$ -	\$ -	\$ 183,577
Accrued Wages and Benefits	477,749	-	-	-
Contracts Payable	-	-	-	302,276
Intergovernmental Payable	60,366	-	-	-
Retainage Payable	-	-	-	61,395
Interfund Payable	-	-	438,582	-
Unearned Revenue	354,000	-	-	-
Total Liabilities	1,394,448	-	438,582	547,248
Deferred Inflows of Resources:				
Property Taxes and Payments in Lieu of Taxes	380,290	345,201	-	-
Unavailable Revenue - Delinquent Property Taxes	17,524	15,931	-	-
Unavailable Revenue - Income Taxes	1,136,686	-	13,532	202,980
Unavailable Revenue - Other	327,079	13,539	-	-
Total Deferred Inflows of Resources	1,861,579	374,671	13,532	202,980
Fund Balances:				
Nonspendable	252,067	-	-	-
Restricted	-	1,470,694	-	-
Committed	-	-	7,648,959	6,900,780
Assigned	7,880,673	-	-	-
Unassigned (Deficit)	20,943,055	-	-	-
Total Fund Balances (Deficit)	29,075,795	1,470,694	7,648,959	6,900,780
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 32,331,822	\$ 1,845,365	\$ 8,101,073	\$ 7,651,008

The Notes to the basic financial statements are an integral part of this statement

TIF	TIF Amazon	Other Governmental Funds	Total Governmental Funds
\$ 9,237	\$ 480,544	\$ 2,775,140	\$ 41,807,099
-	-	-	96,458
-	-	21,150	159,507
-	-	-	34,540
-	-	49,091	442,768
-	-	-	3,401,113
-	-	593,885	855,672
-	-	2,171	115,881
-	-	-	5,141,412
-	-	1,372,303	2,131,249
355,132	275,461	55,291	685,884
-	-	-	1,047,090
\$ 364,369	\$ 756,005	\$ 4,869,031	\$ 55,918,673
\$ -	\$ 1,617	\$ 32,159	\$ 719,686
-	-	31,580	509,329
-	61,154	169,377	532,807
-	-	114,071	174,437
-	93,132	-	154,527
780,817	1,580,078	601,636	3,401,113
-	-	16,133	370,133
780,817	1,735,981	964,956	5,862,032
355,132	275,461	1,367,059	2,723,143
-	-	60,535	93,990
-	-	-	1,353,198
-	-	448,014	788,632
355,132	275,461	1,875,608	4,958,963
-	-	23,321	275,388
-	-	1,666,912	3,137,606
-	-	738,215	15,287,954
-	-	-	7,880,673
(771,580)	(1,255,437)	(399,981)	18,516,057
(771,580)	(1,255,437)	2,028,467	45,097,678
\$ 364,369	\$ 756,005	\$ 4,869,031	\$ 55,918,673

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2024

Total Governmental Funds Balance	\$ 45,097,678
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*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	64,890,453
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Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable revenues in the funds:	
---	--

Delinquent property taxes Municipal income taxes Intergovernmental Charges for services Total	\$ 93,990 1,353,198 548,822 239,810 <hr/> 2,235,820
---	---

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in Governmental funds, an interest expenditure is reported when due.	(54,982)
--	----------

Internal Service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The assets and liabilities of the Internal Service funds are included in Governmental Activities in the Statement of Net Position.	1,471,224
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The net pension liability and net OPEB liability are not due and payable in the current period; and the net pension and OPEB assets are not available for spending in the current period; therefore, the liability, asset, and related deferred outflows are not reported in governmental funds:	
---	--

Net Pension Asset Net OPEB Asset Deferred Outflows - Pension Deferred Inflows - Pension Net Pension Liability Deferred Outflows - OPEB Deferred Inflows - OPEB Net OPEB Liability Total	87,321 221,732 7,425,655 (1,542,345) (25,150,445) 900,861 (1,446,533) (1,402,028) <hr/> (20,905,782)
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Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
---	--

General obligation bonds Unamortized bond and note premiums Vacation Benefits Accrued compensated absences Subscriptions Landfill Total	(23,370,000) (1,368,575) (123,670) (2,061,537) (155,030) (2,346,420) <hr/> (29,425,232)
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Net Position of Governmental Activities	\$ 63,309,179
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The notes to the financial statements are an integral part of this statement.

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CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund	General Bond Retirement	(Formerly Major) Civic Center	Capital Reserve
REVENUES				
Property Taxes	\$ 390,901	\$ 355,363		\$ -
Municipal Income Taxes	16,997,534	-		202,352
Other Taxes	462,070	-		-
Payments in Lieu of Taxes	-	-		-
Intergovernmental	530,685	27,077		-
Interest	2,121,776	-		-
Licenses and Permits	643,381	-		-
Fines and Forfeitures	-	-		-
Rentals	189,722	-		-
Charges for Services	1,525,639	-		-
All Other Revenues	288,943	266		-
Total Revenues	23,150,651	382,706		202,352
EXPENDITURES				
Security of Persons and Property	9,780,514	-		-
Leisure Time Activities	1,841,721	-		-
Community Development	3,534,250	-		-
Public Works	2,316,481	-		-
Transportation	-	-		-
General Government	2,238,764	-		-
Capital Outlay	-	-		-
Debt Service:				-
Principal Retirement	-	1,125,000		-
Interest and Fiscal Charges	-	729,288		-
Total Expenditures	19,711,730	1,854,288		-
Excess of Revenues (Under) Expenditures	3,438,921	(1,471,582)		202,352
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	63,039	-		-
Issuance of Subscription Payable	-	-		-
Transfers In	-	537,738		4,710,000
Transfers Out	(5,196,121)	-		(237,738)
Total Other Financing Sources (Uses)	(5,133,082)	537,738		4,472,262
Net Change in Fund Balances	(1,694,161)	(933,844)		4,674,614
Fund Balances (Deficits) - Beginning of Year, as previously presented	30,769,956	2,404,538	714,012	-
Change within financial reporting entity (Major to Nonmajor Fund)	-	-	(714,012)	-
Change within financial reporting entity (Nonmajor to Major Fund)	-	-	-	2,974,345
Fund Balances (Deficits) - Beginning of Year, as adjusted	30,769,956	2,404,538	-	2,974,345
Fund Balances (Deficits)- End of Year	\$ 29,075,795	\$ 1,470,694	\$ -	\$ 7,648,959

The Notes to the basic financial statements are an integral part of this statement

Capital Improvement	TIF	Amazon	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 1,350,386	\$ 2,096,650
3,035,274	-	-	-	20,235,160
-	-	-	-	462,070
-	334,237	232,937	42,443	609,617
206,659	-	-	1,695,928	2,460,349
-	-	-	-	2,121,776
-	-	-	62,667	706,048
-	-	-	13,951	13,951
-	-	-	-	189,722
-	-	-	750	1,526,389
22,201	-	-	73,216	384,626
3,264,134	334,237	232,937	3,239,341	30,806,358
-	-	-	1,716,048	11,496,562
-	-	-	7,265	1,848,986
3,150	-	-	-	3,537,400
-	-	-	283,291	2,599,772
-	-	-	1,249,695	1,249,695
-	-	-	125,551	2,364,315
4,863,636	-	1,408,976	1,179,098	7,451,710
-	-	-	-	-
-	-	-	41,844	1,166,844
-	-	-	656	729,944
4,866,786	-	1,408,976	4,603,448	32,445,228
(1,602,652)	334,237	(1,176,039)	(1,364,107)	(1,638,870)
-	-	-	-	63,039
-	-	-	196,874	196,874
-	-	-	486,121	5,733,859
-	-	-	(300,000)	(5,733,859)
-	-	-	382,995	259,913
(1,602,652)	334,237	(1,176,039)	(981,112)	(1,378,957)
8,503,432	(1,105,817)	-	5,190,514	46,476,635
-	-	-	714,012	-
-	-	(79,398)	(2,894,947)	-
8,503,432	(1,105,817)	(79,398)	3,009,579	46,476,635
\$ 6,900,780	\$ (771,580)	\$ (1,255,437)	\$ 2,028,467	\$ 45,097,678

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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 \$ (1,378,957)

*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 expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlay	\$ 8,358,587
Depreciation	<u>(2,491,242)</u>
Total	5,867,345

In the Statement of Activities, only the loss on the disposal of capital assets is reported, whereas, in the Governmental Funds, the proceeds from the disposals increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets. (2,161,103)

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

Delinquent property taxes	(4,013)
Municipal income taxes	90,682
Intergovernmental	29,004
Charges for services	<u>(31,633)</u>
Total	84,040

Repayment of bond and bond anticipation notes are expenditures in the Governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 1,125,000

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

Pension	1,917,668
OPEB	35,227

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

Pension	(2,248,515)
OPEB	24,173

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 bonds	4,500
Amortization of bond and note premiums	74,896
Compensated absences	(81,826)
Subscriptions	(155,030)
Landfill	26,316
Vacation benefits payable	<u>(12,782)</u>
Total	(143,926)

Internal Service funds are used by management to charge costs to certain activities, such as insurance to individual funds. The net revenue (expense) of Internal Service funds are reported in the Governmental Activities. (208,404)

Change in Net Position of Governmental Activities \$ 2,912,548

The notes to the financial statements are an integral part of this statement.

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property Taxes	\$ 393,924	\$ 393,924	\$ 390,901	\$ (3,023)
Municipal Income Taxes	15,413,304	16,587,445	16,553,825	(33,620)
Other Taxes	414,990	446,603	445,698	(905)
Intergovernmental	511,280	550,228	549,113	(1,115)
Interest	1,849,358	1,990,237	1,986,203	(4,034)
Licenses and Permits	579,094	623,208	621,945	(1,263)
Rentals	159,891	172,071	171,722	(349)
Charges for Services	1,338,728	1,440,708	1,437,788	(2,920)
All Other Revenues	284,539	305,191	308,874	3,683
Total Revenues	20,945,108	22,509,615	22,466,069	(43,546)
Expenditures:				
Current:				
Security of Persons and Property	9,763,768	10,078,768	9,870,086	208,682
Leisure Time Activities	2,137,809	2,120,009	1,931,131	188,878
Community Development	2,083,428	2,173,428	2,026,410	147,018
Public Works	2,517,106	2,457,106	2,368,171	88,935
General Government	2,407,907	2,410,907	2,294,752	116,155
Total Expenditures	18,910,018	19,240,218	18,490,550	749,668
Excess of Revenues Over (Under) Expenditures	2,035,090	3,269,397	3,975,519	706,122
Other Financing Sources (Uses)				
Sale of Capital Assets	58,696	63,167	63,039	(128)
Advances In	315,000	415,000	415,000	-
Advances Out	-	(150,000)	-	150,000
Transfers Out	(3,155,000)	(5,700,000)	(5,196,121)	503,879
Total Other Financing Sources (Uses)	(2,781,304)	(5,371,833)	(4,718,082)	653,751
Net Change in Fund Balance	(746,214)	(2,102,436)	(742,563)	1,359,873
Fund Balance - Beginning of Year	16,315,345	16,315,345	16,315,345	-
Prior Year Encumbrances	744,347	744,347	744,347	-
Fund Balance - End of Year	\$ 16,313,478	\$ 14,957,256	\$ 16,317,129	\$ 1,359,873

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUND
DECEMBER 31, 2024**

	Governmental Activities Retrospective Medical Claims
ASSETS	
Current Assets:	
Equity in Pooled Cash and Cash Equivalents	\$ 1,467,289
Accounts Receivable	3,935
Total Assets	<u>1,471,224</u>
NET POSITION	
Unrestricted	1,471,224
Total Net Position	<u>\$ 1,471,224</u>

The Notes to the basic financial statements are an integral part of this statement

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Governmental Activities Retrospective Medical Claims
OPERATING REVENUES	
Other Revenue	\$ 42,410
Total Operating Revenues	<u>42,410</u>
OPERATING EXPENSES	
Contractual Services	9,095
Claims	<u>241,719</u>
Total Operating Expense	<u>250,814</u>
Change in Net Position	(208,404)
Net Position - Beginning of Year	1,679,628
Net Position- End of Year	<u>\$ 1,471,224</u>

The Notes to the basic financial statements are an integral part of this statement

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Governmental Activities	Retrospective	Medical	Claims
CASH FLOWS FROM OPERATING ACTIVITIES				
Other Cash Receipts	\$ 38,475			
Cash Payments for Goods and Services	(9,095)			
Cash Payments for Claims	(251,372)			
Net Cash (used) by Operating Activities	<u>(221,992)</u>			
Net decrease in Cash and Cash Equivalents	(221,992)			
Cash and Cash Equivalents - Beginning of Year	1,689,281			
Cash and Cash Equivalents - End of Year	<u>\$ 1,467,289</u>			
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED) BY OPERATING ACTIVITIES				
Operating Loss	\$ (208,404)			
Adjustments:				
(Increase) Decrease in Assets:				
Accounts Receivable	(3,935)			
Increase in Liabilities:				
Claims Payable	(9,653)			
Net Cash (Used) by Operating Activities	<u>\$ (221,992)</u>			

The Notes to the basic financial statements are an integral part of this statement

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024

	Custodial Funds
ASSETS	
Equity in Pooled Cash and Cash Equivalents	\$ 1,168
Total Assets	<hr/> 1,168
LIABILITIES	
Intergovernmental Payable	1,396
Total Liabilities	<hr/> 1,396
NET POSITION	
Restricted For:	
Individuals, Organizations, and Other Governments	(228)
Total Net Position	<hr/> \$ (228)

The Notes to the basic financial statements are an integral part of this statement

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Custodial Funds
ADDITIONS	
Licenses, Permits, & Fees Distributions for Other Governments	\$ 4,879
Total Additions	<hr/> 4,879 <hr/>
DEDUCTIONS	
Licenses, Permits, & Fees Distributions to Other Governments	<hr/> 5,264
Total Deductions	<hr/> 5,264 <hr/>
Net Increase in Fiduciary Net Position	(385)
Net Position - Beginning of Year	157
Net Position - End of Year	<hr/> \$ (228) <hr/>

The Notes to the basic financial statements are an integral part of this statement

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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 Brooklyn (the “City”) is a chartered municipal corporation established and operated under the laws of the State of Ohio. A charter was first adopted by the electorate at a general election held in 1951. The current charter provides for a council-mayor form of government. Elected officials include seven council members and a Mayor.

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 of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. The primary government provides the following services to its citizens: a mayor’s court, police and fire protection, emergency medical, recreation (including parks), planning, zoning, street maintenance and repair, refuse collection, recycling and general administrative services.

The Brooklyn Mayor’s Court has been included in the City’s financial statements in the general fund as a segregated account. The Mayor is an elected official who has a fiduciary responsibility for the collection and distribution of the court fees and fines.

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 deficits of, or provide financial support to the organization; or the City is obligated for the debt of the organizations. Component units may also include organizations which are fiscally dependent on the City in that the City approves the budget, the issuance of debt, or the levying of taxes, and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burden on, the primary government. The City has one component unit, Brooklyn Community Improvement Corporation. The Brooklyn Community Improvement Corporation is reported as a fiduciary fund and had no financial activity during 2024.

The City is associated with four jointly governed organizations: the Southwest Council of Governments, the Parma Community General Hospital Association, also known as University Hospitals Parma Medical Center, the Northeast Ohio Public Energy Council, and the Chagrin Valley Dispatch Council. These organizations are presented in Note 18 to the basic financial statements.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant of the City's accounting policies are described below.

A. 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. An exception to this general rule is that interfund services provided and used are not eliminated in the process of consolidation. These statements 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 and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest 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.

B. 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. The City reports three categories of funds: governmental, proprietary, and fiduciary.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. **Fund Accounting** (Continued)

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 compared to 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 is the operating fund of the City and is used to account for and report all financial resources except those required to be accounted for and reported in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the charter of the City and/or the general laws of Ohio.

General Bond Retirement Fund

The General Bond Retirement Fund This accounts for and reports restricted property taxes for the payment of principal and interest and fiscal charges on general obligation debt.

Capital Reserve

This fund accounts for and reports note and bond proceeds restricted for the construction of the new fire station as well as maintenance of the police and fire stations.

Capital Improvement Fund

This Fund accounts for and reports income tax revenues committed to various capital projects of the City.

TIF Fund

This fund accounts for and reports revenues received from tax increment financing.

TIF Amazon Fund

This fund accounts for and reports revenues received from tax increment financing.

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 Type Proprietary funds focus on the determination of operating income, changes in net position, financial position, and cash flows and are classified as either enterprise or internal service. The City only has one Internal Service Fund.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. **Fund Accounting** (Continued)

Internal Service Fund

The Internal Service Fund accounts 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 retrospective medical claims fund that accounts for the payments, administrative costs and reserves of the State's retrospective rating workers' compensation plan.

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 arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The City's custodial funds account for building assessment fees collected for the Ohio Board of Building Standards and fees collected for temporary businesses.

C. **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 (i.e., revenues) and decreases (i.e., expenses) in total net position. Custodial funds use the economic resources measurement focus.

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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. Measurement Focus

Like the government-wide statements, the Internal Service Fund 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 the fund are included on the Statement of Fund Net position. The Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The Statement of Cash Flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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. 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.

D. 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 and the statements presented for proprietary and fiduciary funds are prepared using 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 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 7). 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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

D. **Basis of Accounting** (Continued)

requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in 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, state-levied locally shared taxes (including gasoline tax and motor vehicle license fees), interest, grants, fees and rentals.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

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 represent 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 are reported on the government-wide statement of net position for pension and OPEB. The deferred outflows of resources related to pension and OPEB plans are explained in Note 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, pension, OPEB, and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance year 2025 operations. These amounts have been recorded as a deferred inflow on both the government-wide Statement of Net Position and the governmental funds balance sheet. 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, intergovernmental grants, and charges for services. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Note 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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

D. Basis of Accounting (Continued)

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.

E. 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 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 department/object level within the general fund and at the object level for all other funds. Budgetary modifications may only be made by ordinance of the City Council at the legal level of control. The Director of Finance is authorized to move appropriations between line items within an object of any department.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Director of Finance. 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.

A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January 1 to March 31. The annual appropriation measure must be passed by April 1 of each year for the period of January 1 to December 31. The appropriation ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources by fund.

F. Cash and Cash Equivalents

To improve cash management, cash received by the City is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the City's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents."

Cash and cash equivalents that are held in separate bank accounts of the City are recorded as "Cash and Cash Equivalents in Segregated Accounts." The City utilizes a segregated account to hold monies set aside for Landfill Postclosure Care cost and the City's Mayor Court. The City's required set aside amount is represented on the balance sheet as "Restricted Assets - Cash and Cash Equivalents in Segregated Accounts."

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

F. Cash and Cash Equivalents (Continued)

During fiscal year 2024, the City invested in STAR Ohio. 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 Governmental 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 a NAV per share that approximates fair value.

For 2024, there were no limitation or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Interest revenue credited to the General Fund during 2024 amounted to \$2,121,776, which includes \$995,736 assigned from other City funds.

G. Restricted Assets

Assets are reported as restricted when limitations on their use change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provisions. Restricted assets represent amounts required to be set-aside for landfill closure and post closure care. There are no restricted assets for fiscal year 2024.

H. Inventory

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

I. 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. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year in which the services are consumed.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

J. Assets Held for Resale

Assets held for resale represents assets consisting of land for the purpose of economic development.

K. Capital Assets

The City's only capital assets are general capital assets. General capital assets are those 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 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 back trending (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 \$7,500. 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.

All reported capital assets are depreciated/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. The City is reporting intangible right-to-use subscription assets. The intangible assets are being amortized in a systematic and rational manner.

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	10-50 years
Improvements	5-50 years
Machinery and Equipment	5-40 years
Vehicles	3-20 years
Infrastructure	5-60 years

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

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

L. Interfund Balances

On fund financial statements, receivables and payables resulting in short-term interfund loans are classified as “interfund receivables/payables.” These amounts are eliminated in the governmental activities column of the statement of net position.

M. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributed to services already rendered and it is probable that the City will compensate the employees for the benefits through paid time off or some other means. The City records a liability for 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 one year from the employee's anniversary date, the outstanding liability is recorded as “vacation benefits payable” on the Statement of Net Position rather than as a long-term liability.

The City recognizes a liability for compensated absences for leave that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be sued as time off or settled during or upon separation from employment. The liability is incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Sick - The City's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the City and, upon separation from service, no monetary obligation exists. The amount is based on accumulated sick leave and employees' wage rates at year end, taking into consideration any limits specified in the City's termination policy.

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account “matured compensated absences payable” in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

N. 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 proprietary funds are reported on the proprietary fund financial statements.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

N. Accrued Liabilities and Long-Term Obligations (Continued)

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, compensated absences and landfill closure and post closure obligations 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 capital leases are recognized as a liability on the governmental fund financial statements when due.

Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

O. 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.

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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

O. **Fund Balance** (Continued)

Committed: The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by 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, as both are equally binding) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, 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 are 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 Director of Finance to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

Unassigned: Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. Included in the General Fund unassigned fund balance is a stabilization balance in the amount of \$3,575,470. This Stabilization Fund was created by City ordinance in 2010 pursuant to Section 5705.13(A)(1) of the Ohio Revised Code. The stabilization balance is funded with all or part of the surplus in the General Fund resulting from an excess of revenue in comparison to expenses. The amounts can only be spent by an ordinance adopted by two-thirds vote of the City Council to support a General Fund deficit, to prevent a reduction in public services, to fund expenses arising from a natural disaster, or to support economic development and job retention programs. In other governmental funds, the unassigned classification is used only to report a deficit balance.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

O. Fund Balance (Continued)

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.

P. Net Position

Net position represents the difference between all other elements in a statement of financial 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 either through constitutional provisions or enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes include the operations of the street lighting, community development and block grant, motor vehicle license tax, fire act and juvenile diversion.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Q. Internal Activity

Transfers between governmental activities are eliminated on the government-wide financial statements. Internal events that are 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 and after nonoperating revenues/expenses in the internal service fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

R. Bond Premium

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method since the results are not significantly different from the effective interest method. Bond premiums are presented as an increase of the face amount of the bonds payable. On the governmental fund statements, bond premiums are received in the year the bonds are issued.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

S. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the City Administration and that are either unusual in nature or infrequent in occurrence. There were no extraordinary or special items in 2024.

T. 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.

U. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, net pension asset, net OPEB assets, 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 plan. 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.

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CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 3: CHANGE IN ACCOUNTING PRINCIPLES

During the fiscal year, the City implemented the following Governmental Accounting Standards Board (GASB) Statements and Guides:

GASB Implementation Guide 2023-1 provides clarification on issues related to previously established GASB guidance. These changes were incorporated in the City's financial statements; however, there was no effect on the beginning net position/fund balance.

GASB Statement No. 100, Accounting Change and Error Corrections – an Amendment of GASB Statement No. 62. 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 note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections. For fiscal year 2024, the Capital Reserve and TIF Amazon Funds' presentation were adjusted from nonmajor to major due to the funds meeting the quantitative threshold for a major fund. The Civic Center Fund's presentation was adjusted from major to nonmajor due to the fund falling below the quantitative threshold for a major fund. These changes are separately displayed in the financial statements.

GASB Statement No. 101, Compensated Absences The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. For the City, GASB 101 increased the liability and the cumulative effects of compensated absence related expense on net position as shown on the table below.

	Funds				Government-Wide Governmental Activities
	Civic Center Fund	Capital Reserve Fund	TIF Amazon Fund	Nommajor Governmental	
December 31, 2023, as previously reported	\$ 714,012	\$ -	\$ -	\$ 5,190,514	\$ 60,801,826
Change from major to nonmajor fund	(714,012)	-	-	714,012	
Change from nonmajor fund to major fund	-	2,974,345	(79,398)	(2,894,947)	
Change in accounting principle (GASB 101)	-	-	-	-	(405,195)
December 31, 2023, as restated	<u>\$ -</u>	<u>\$ 2,974,345</u>	<u>\$ (79,398)</u>	<u>\$ 3,009,579</u>	<u>\$ 60,396,631</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 4: 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 below:

Fund Balances	General Fund	General Bond Retirement	Capital Reserve	Capital Improvement	TIF	TIF Amazon	Other Governmental Funds	Total
<i>Nonspendable</i>								
Prepaid Items	\$ 113,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,171	\$ 115,881
Materials and Supplies Inventory	138,357	-	-	-	-	-	21,150	159,507
<i>Total Nonspendable</i>	<i>252,067</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>23,321</i>	<i>275,388</i>
<i>Restricted for</i>								
Street Improvements	-	-	-	-	-	-	677,248	677,248
Street Lighting	-	-	-	-	-	-	77,135	77,135
Police Programs	-	-	-	-	-	-	187,673	187,673
Firefighting Programs	-	-	-	-	-	-	78,739	78,739
Drug and Law Enforcement	-	-	-	-	-	-	75,868	75,868
Juvenile Diversion Program	-	-	-	-	-	-	691	691
Recycle Litter Prevention	-	-	-	-	-	-	74	74
Court Computer	-	-	-	-	-	-	68,199	68,199
Safety Forces Constructors	-	-	-	-	-	-	9	9
One Opioid Settlement	-	-	-	-	-	-	19,662	19,662
P.O.P.A.S	-	-	-	-	-	-	4,284	4,284
Debt Service	-	1,470,694	-	-	-	-	-	1,470,694
Civic Center	-	-	-	-	-	-	477,330	477,330
<i>Total Restricted</i>	<i>-</i>	<i>1,470,694</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1,666,912</i>	<i>3,137,606</i>
<i>Committed to</i>								
Construction Deposits	-	-	-	-	-	-	50	50
Termination Leave Payment	-	-	-	-	-	-	382,426	382,426
Capital Improvements	-	-	-	6,900,780	-	-	-	6,900,780
Capital Reserve	-	-	7,648,959	-	-	-	-	7,648,959
Waterline Capital Improvement	-	-	-	-	-	-	355,739	355,739
<i>Total Committed</i>	<i>-</i>	<i>-</i>	<i>7,648,959</i>	<i>6,900,780</i>	<i>-</i>	<i>-</i>	<i>738,215</i>	<i>15,287,954</i>
<i>Assigned to</i>								
Fiscal Year 2025 Appropriations	2,817,355	-	-	-	-	-	-	2,817,355
Economic development	4,554,600	-	-	-	-	-	-	4,554,600
Purchases on Order:	-	-	-	-	-	-	-	-
Security of Person and Property	113,523	-	-	-	-	-	-	113,523
Leisure Time Activities	76,110	-	-	-	-	-	-	76,110
Community Development	188,881	-	-	-	-	-	-	188,881
Basic Utility Services	74,489	-	-	-	-	-	-	74,489
General Government	55,715	-	-	-	-	-	-	55,715
<i>Total Assigned</i>	<i>7,880,673</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>7,880,673</i>
<i>Unassigned</i>	<i>20,943,055</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(771,580)</i>	<i>(1,255,437)</i>	<i>(399,981)</i>	<i>18,516,057</i>
Total Fund Balances	\$ 29,075,795	\$ 1,470,694	\$ 7,648,959	\$ 6,900,780	\$ (771,580)	\$ (1,255,437)	\$ 2,028,467	\$ 45,097,678

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
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FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 5: BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP basis), 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 for the general fund 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 the GAAP basis are:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget) rather than as restricted, committed or assigned fund balance (GAAP basis).
4. Investments are reported at fair value (GAAP) rather than cost (budget).
5. Budgetary revenues and expenditures of the economic development funds are reclassified to the General Fund for GAAP Reporting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budget basis statements for the General Fund.

	<u>General</u>
GAAP Basis	\$ (1,694,161)
Revenue Accruals	(678,964)
Expenditure Accruals	483,999
Economic Development	1,628,844
Encumbrances (Budget Basis) outstanding at year end	<u>(482,281)</u>
 Budget Basis	 <u>\$ (742,563)</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 6: DEPOSITS AND INVESTMENTS

The City has chosen to follow State statutes and classify monies held by the City into three categories.

Active deposits are public deposits necessary to meet current demands on 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 may be deposited or invested in the following securities:

1. United States Treasury Notes, 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, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
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;
6. The State Treasurer's investment pool (STAR Ohio);

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 25% 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 fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2% 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.

Cash on Hand

At December 31, 2024, the City had \$2,150 in undeposited cash on hand, which is included on the balance sheet of the City as part of Equity in Pooled Cash and Cash Equivalents.

Deposits

At December 31, 2024, the carrying amount of the City's deposits was \$794,035 (including \$96,458 in cash in segregated accounts of the court). Based on criteria described in GASB Statement No. 40, *Deposits and Investments Risk Disclosures*, \$439,186 of the City's bank balance of \$1,027,390 was covered by Federal Depository Insurance and \$783,045 was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the City's name. One of the City's financial institutions was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System.

Custodial credit risk for deposits is the risk that in the event of bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. Protection of the City's cash and deposits is provided by the Federal Deposit Insurance Corporation (FDIC), as well as qualified securities pledged by the institution holding the assets. Ohio law requires that deposits either be insured or protected by:

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

Participating 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 institutions. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 6: **DEPOSITS AND INVESTMENTS** (Continued)

Investments

STAR Ohio is measured at net asset value per share while all other investments are measured at fair value. Fair value is determined by quoted market prices and acceptable other pricing methodologies. 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 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, 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). At December 31, 2024, STAR Ohio with an average maturity of 27.2 days. As of December 31, 2024, the City had the following investments:

Investment Type	Measurement Value	Credit Rating (*)	Level Input	Investment Maturities (in Years)		
				<1	1-3	3-5
STAR Ohio	\$ 23,178,130	AAAm	NA	\$ 23,178,130	\$ -	\$ -
Government Agencies	13,125,096	AA+	2	-	7,886,123	5,238,973
Municipal Bonds	4,278,921	Aaa	2	4,278,921	-	-
Municipal Notes	1,752,803	AA+	2	1,752,803	-	-
Certificate of Deposits	240,879	AA+	2	240,879	-	-
Total Investments	\$ 42,575,829			\$ 29,450,733	\$ 7,886,123	\$ 5,238,973
Carrying Amount of Deposits	794,035					
Petty Cash	2,150					
Total Cash and Investments	\$ 43,372,014					

* Credit Ratings were obtained from Standard & Poor's, respectively, for all investments.

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.

Credit Risk All of the City's investments in United States debt securities carry a rating of AA+ with exception of municipal bonds with credit rating Aaa by Standard & Poor's. STAR Ohio carries a rating of AAAm by Standard and Poor's. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The City has no investment policy that addresses credit risk.

Custodial Credit Risk For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 6: DEPOSITS AND INVESTMENTS (Continued)

The City has no investment policy dealing with investment custodial credit risk beyond the requirement in state statute that prohibits payment for investments prior to the delivery of the securities representing such investments to the City Treasurer or qualified trustee. At year end, the City's investment in negotiable certificates of deposits of \$240,879 was fully covered by FDIC.

NOTE 7: RECEIVABLES

Receivables at December 31, 2024, consisted primarily of municipal income taxes, motor vehicle license tax, property taxes, accounts (billings for user charged services and court fines), and intergovernmental receivables arising from grants, entitlements, and shared revenues. No allowance for doubtful accounts has been recorded because uncollectible amounts are expected to be insignificant. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes. All receivables are expected to be collected within one year except for delinquent property taxes. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year.

A. Property Taxes

Property taxes include amounts levied against all real, public utility and tangible personal property located in the City. Property tax revenue received during 2024 for real and public utility property taxes represents collections of the 2023 taxes. Property tax payments received during 2024 for tangible personal property (other than public utility property) are for 2023 taxes. 2024 real property taxes are 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, 2022, 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 \$5.90 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based as follows:

Property Category	Assessed Value
Real Estate	
Residential/Agriculture	\$ 161,856,760
Commercial Industrial/Public Utility	158,041,000
Tangible Personal Property	
Public Utility	49,138,620
Total	<u><u>\$ 369,036,380</u></u>

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 7: **RECEIVABLES** (Continued)

A. **Property Taxes** (Continued)

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

B. **Income Taxes**

The City levies 2.5 percent municipal income taxes on substantially all income earned within the City. In addition, City residents are required to pay tax on income earned outside of the City. The City allows a credit of 100 percent for income tax paid to another municipality, not to exceed 2.5 percent of taxable income.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the Regional Income Tax Agency (RITA) either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually. For 2024, by City ordinance, 84 percent of the income tax proceeds were credited to the General Fund, 15 percent of the income tax proceeds were credited to the Capital Improvements Fund, and 1 percent of the income tax proceeds were credited to the Capital Reserve Fund.

C. **Intergovernmental Receivable**

A summary of the principal items of intergovernmental receivables follows:

Revenue Description	Amount
Local Government	\$ 172,001
Homestead and Rollback	79,592
Gasoline Tax	296,745
Permissive Tax	2,057
Motor Vehicle Registration	190,229
Grants	103,409
Miscellaneous	11,639
Total	<hr/> <hr/> \$ 855,672

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 8: CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balances 12/31/2023	Additions	Disposals	Balances 12/30/2024
Governmental Activities				
Nondepreciable Assets:				
Land	\$ 4,120,631	\$ -	\$ -	\$ 4,120,631
Construction in progress	27,806,360	4,284,107	(27,409,814)	4,680,653
Total Nondepreciable Assets	<u>31,926,991</u>	<u>4,284,107</u>	<u>(27,409,814)</u>	<u>8,801,284</u>
Depreciable Assets:				
Buildings	16,664,174	27,164,053	(2,999,880)	40,828,347
Improvements	16,017,025	2,161,465	(739,345)	17,439,145
Machinery and equipment	4,963,373	449,798	(166,267)	5,246,904
Vehicles	7,438,978	1,206,969	(528,849)	8,117,098
Intangible Right-to-use - Software	-	196,874	-	196,874
Infrastructure:				
Roads and sidewalks	27,373,955	259,144	(42,047)	27,591,052
Sanitary sewer	2,704,231	33,563	-	2,737,794
Storm sewer	2,102,640	-	-	2,102,640
Water Lines	2,446,344	-	-	2,446,344
Traffic signals	2,163,833	12,428	-	2,176,261
Total Depreciable Assets	<u>81,874,553</u>	<u>31,484,294</u>	<u>(4,476,388)</u>	<u>108,882,459</u>
Less Accumulated Depreciation				
Buildings	(10,232,480)	(234,872)	1,799,928	(8,667,424)
Improvements	(10,744,438)	(508,310)	-	(11,252,748)
Machinery and equipment	(3,322,446)	(374,614)	158,388	(3,538,672)
Vehicles	(4,177,820)	(586,744)	355,451	(4,409,113)
Intangible Right-to-use - Software	-	(36,094)	-	(36,094)
Infrastructure:				
Roads and sidewalks	(15,119,555)	(734,135)	1,518	(15,852,172)
Sanitary sewer	(2,675,914)	(2,170)	-	(2,678,084)
Storm sewer	(1,821,135)	(9,193)	-	(1,830,328)
Water Lines	(2,433,709)	(429)	-	(2,434,138)
Traffic signals	(2,089,836)	(4,681)	-	(2,094,517)
Total Accumulated Depreciation	<u>(52,617,333)</u>	<u>(2,491,242)</u>	<u>2,315,285</u>	<u>(52,793,290)</u>
Total Depreciable Assets, Net	<u>29,257,220</u>	<u>28,993,052</u>	<u>(2,161,103)</u>	<u>56,089,169</u>
Governmental Activities Capital Assets, Net	<u>\$ 61,184,211</u>	<u>\$ 33,277,159</u>	<u>\$ (29,570,917)</u>	<u>\$ 64,890,453</u>

Depreciation expense was charged to governmental functions as follow:

Governmental Activities:

Security of persons and property	\$ 607,087
Leisure time activities	450,801
Community development	11,350
Basic utility services	610,805
Transportation	727,255
General government	83,944
Total Depreciation Expense	<u>\$ 2,491,242</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 9: COMPENSATED ABSENCES

The criteria for determining vacation and sick leave liabilities are derived from negotiated agreements and State laws. Employees earn ten to thirty days of vacation per year, depending upon length of service. All accumulated unused vacation time is paid upon termination of employment. Effective December 14, 2010, non-union and clerical employees could carry over a maximum of up to 80 hours of vacation time, upon approval of the Mayor. Employees earn sick leave at different rates depending upon type of employment. Sick leave accrual is continuous, without limit. Upon retirement or death, an employee can be paid a maximum of 33 percent of accumulated, unused sick leave.

NOTE 10: RISK MANAGEMENT

A. 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 disaster. During 2024, the City contracted through Public Entities Pool of Ohio for various types of insurance as follows:

Type	Coverage
Blanket property and content replacement	\$ 75,030,942
Earthquake coverage	1,000,000
Flood coverage	1,000,000
General liability (per occurrence)	10,000,000
Automobile liability	10,000,000
Public officials wrongful acts	10,000,000
Stop gap employers liability	10,000,000
Employment practices liability (claims-made)	10,000,000
Police professional liability	10,000,000
Errors or omissions	500,000
Cyber Liability	1,000,000
Electronic data processing	276,423

The City carries commercial insurance coverage for all risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years and there were no significant reductions in coverage from the prior year.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 10: **RISK MANAGEMENT** (Continued)

B. Workers' Compensation

The City participates in the State Workers' Compensation retrospective rating program. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claims cost for injured employees for up to 10 years after the claim year. The maintenance of these benefits is accounted for in the retrospective medical claims internal service fund. The City utilizes the services of Comp Management, a third party administrator, to review and help administer the program. The City participates in Tier 1 retrospective rating program, which covers individual claims up to \$200,000. A liability has been accrued for future claims payments on claims that have occurred as of December 31, 2024 of \$0, based on an estimate by the City's third party administrator. The claims liability reported at December 31, 2024 for Workers' Compensation 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. Changes in claims activity for 2024 and 2023 are as follows:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
2023	\$ 19,851	\$ 216,144	\$ 226,342	\$ 9,653
2024	9,653	-	9,653	-

NOTE 11: **INTERFUND TRANSFERS**

Transfers are used to move revenues from the fund that State statute or budget requires to collect them to the fund that Statute or budget requires to expend them; to move unrestricted revenues collected in the General Fund to provide additional resources for current operations or debt service; and to segregate money for anticipated capital projects. Interfund transfers for the year ended December 31, 2024 consisted of the following:

Transfers To	Transfers From			
	General	Capital Reserve	Other Governmental Funds	Total
Major Funds:				
General Bond Retirement	\$ -	\$ 237,738	\$ 300,000	\$ 537,738
Capital Reserve	4,710,000	-	-	4,710,000
Other Governmental Funds	486,121	-	-	486,121
Total	<u>\$ 5,196,121</u>	<u>\$ 237,738</u>	<u>\$ 300,000</u>	<u>\$ 5,733,859</u>

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 11: **INTERFUND TRANSFERS** (Continued)

The transfer of \$237,738 and \$300,000 from the Capital Reserve and other governmental funds respectively, to the General Bond Retirement Fund was made to cover debt principal payments. The transfer of \$486,121 from the General Fund to other governmental funds were to supplement the funds available for maintaining the programs in those funds. The transfer of \$4,710,000 from the General Fund to the Capital Reserve Fund was to fully fund the 2024 capital projects.

NOTE 12: **DEFINED BENEFIT PENSION PLANS**

A. **Net Pension Liability/Asset**

The net pension liability/asset reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions 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 liability represents the City's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is 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 this estimate annually.

The 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.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

A. **Net Pension Liability** (Continued)

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

B. **Plan Description – 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 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 cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. Effective January 1, 2022, the Combined Plan is no longer available for member selection. In October 2023, the legislature approved House Bill (HB) 33, which allows for the consideration of the Combined Plan with the Traditional Pension Plan with the timing of the consolidation at the discretion of OPERS. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan.

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

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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
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	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	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

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. 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 base amount of a member's pension benefit is locked in upon receipt of the initial benefit payment for calculation of the annual cost-of-living adjustment.

When a traditional plan benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

A death benefit of \$500 - \$2,500, determined by the number of years of service credit of the retiree, is paid to the beneficiary of a deceased retiree or disability benefit recipient under the Tradition pension plan and the Combined Plan.

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 members' contributions plus or minus the investment gains or losses resulting from the members' 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.

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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 purchase of a monthly defined benefit annuity from OPERS (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

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

	State and Local		
	Traditional Pension Plan	Combined Plan	Member- Directed Plan
2023-2024 Statutory Maximum Contribution Rates			
Employer	14.0 %	14.0 %	14.0 %
Employee *	10.0 %	10.0 %	10.0 %
2023-2024 Actual Contribution Rates			
Employer:			
Pension	14.0 %	12.0 %	10.0 %
Post-Employment Health Care Benefits	0.0 %	2.0 %	4.0 %
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>	<u>14.0 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>	<u>10.0 %</u>

* Member contributions within the Combined Plan are not used to fund the defined benefit retirement allowance.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The City's contractually required contributions was \$652,444 for fiscal year ending December 31, 2024. Of this amount, \$52,954 is reported as an intergovernmental payable.

C. Plan Description – 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.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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(CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

C. **Plan Description – Ohio Police & Fire Pension Fund (OP&F) (Continued)**

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 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 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.

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 and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will receive a COLA equal to a percentage of the members' base pension benefit where the percentage is the lesser of three percent or the percentage increase in the consumer price index, if any, over the 12 month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

C. **Plan Description – Ohio Police & Fire Pension Fund (OP&F) (Continued)**
 Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	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	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution to OP&F was \$1,265,224 for 2024. Of this amount, \$97,720 is reported as an intergovernmental payable.

D. **Pension Liabilities, Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The net pension liability for OPERS was measured as of December 31, 2023, and the total pension liability/asset 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 was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. On the next page is information related to the proportionate share and pension expense:

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NOTE 12: DEFINED BENEFIT PENSION PLANS (Continued)

D. Pension Liabilities, Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	OPERS Traditional Pension Plan	OPERS Combined Pension Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset Prior Measurement Date	0.027001%	0.028152%	0.2019074%	
Proportion of the Net Pension Liability/Asset Current Measurement Date	0.025203%	0.028408%	0.1920243%	
Change in Proportionate Share	<u>-0.001798%</u>	<u>0.000256%</u>	<u>-0.0098831%</u>	
Proportionate Share of the Net Pension Liability	\$ 6,598,249	\$ -	\$ 18,552,196	\$ 25,150,445
Proportionate Share of the Net Pension (Asset)	\$ -	\$ (87,321)	\$ -	\$ (87,321)
Pension Expense	\$ 599,589	\$ 2,252	\$ 1,646,674	\$ 2,248,515

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

	OPERS Traditional Pension Plan	OPERS Combined Pension Plan	OP&F	Total
Deferred Outflows of Resources				
Net difference between projected and actual earnings on pension plan investments	\$ 1,331,808	\$ 14,203	\$ 2,102,353	\$ 3,448,364
Differences between expected and actual experience	107,843	3,538	595,578	706,959
Changes of assumptions	-	3,240	1,172,477	1,175,717
Changes in proportion and differences between City contributions and proportionate share of contributions	2,385	4,234	170,328	176,947
City contributions subsequent to the measurement date	<u>640,551</u>	<u>11,893</u>	<u>1,265,224</u>	<u>1,917,668</u>
Total Deferred Outflows of Resources	<u><u>\$ 2,082,587</u></u>	<u><u>\$ 37,108</u></u>	<u><u>\$ 5,305,960</u></u>	<u><u>\$ 7,425,655</u></u>
Deferred Inflows of Resources				
Differences between expected and actual experience	\$ -	\$ 8,634	\$ 207,486	\$ 216,120
Changes of assumptions	-	-	281,737	281,737
Changes in proportion and differences between City contributions and proportionate share of contributions	210,767	8,142	825,579	1,044,488
Total Deferred Inflows of Resources	<u><u>\$ 210,767</u></u>	<u><u>\$ 16,776</u></u>	<u><u>\$ 1,314,802</u></u>	<u><u>\$ 1,542,345</u></u>

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

D. Pension Liabilities, Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

\$1,917,668 reported as deferred outflows of resources related to pension resulting from City's 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 the year ending December 31, 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 Pension Plan	OPERS Combined Pension Plan	OP&F	Total
2025	\$ 188,368	\$ 768	\$ 719,140	\$ 908,276
2026	382,660	2,797	861,616	1,247,073
2027	849,887	7,524	1,368,584	2,225,995
2028	(189,646)	(2,469)	(182,939)	(375,054)
2029	-	(228)	(39,286)	(39,514)
Thereafter	-	47	(1,181)	(1,134)
Total	\$ 1,231,269	\$ 8,439	\$ 2,725,934	\$ 3,965,642

E. Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values 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 in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

	Traditional Pension Plan	Combined Plan
Wage Inflation		
Current Measurement Date:	2.75 percent	2.75 percent
Prior Measurement Date:	2.75 percent	2.75 percent
Future Salary Increases, including inflation		
Current Measurement Date:	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
Prior Measurement Date:	2.75 to 10.75 percent including wage inflation	2.75 to 8.25 percent including wage inflation
COLA or Ad Hoc COLA		
Pre 1/7/2013 retirees:	3 percent, simple	3 percent, simple
Post 1/7/2013 retirees:		
Current Measurement Date:	3 percent, simple through 2023, then 2.05 percent simple	3 percent, simple through 2023, then 2.05 percent simple
Prior Measurement Date:	3 percent, simple through 2022, then 2.05 percent simple	3 percent, simple through 2022, then 2.05 percent simple
Investment Rate of Return		
Current Measurement Date:	6.9 percent	6.9 percent
Prior Measurement Date:	6.9 percent	6.9 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% 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.

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, 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.

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

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 investments expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 11.2 percent for 2023.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees 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 real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of the 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, 2022, 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	44.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other investments	5.00	3.46
Total	<u>100.00 %</u>	

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent, post-experience study results. 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 benefits payments of current plan members.

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(CONTINUED)

NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

Therefore, the long-term expected rate of return on pension plan investments 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 or one-percentage-point higher than the current rate:

City's proportionate share of the net pension liability/(asset)	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Traditional Pension Plan	\$ 10,387,416	\$ 6,598,247	\$ 3,446,762
Combined Plan	\$ (52,839)	\$ (87,324)	\$ (114,484)

F. **Actuarial Assumptions – OP&F**

OP&F's total pension 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 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 plan involve estimates 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.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of January 1, 2023, are presented below:

Valuation Date	January 1, 2023, with actuarial liabilities rolled forward to December 31, 2023
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	7.50 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

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

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% for males and 98.7% 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% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

The most recent experience study was completed December 31, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2023 are summarized below:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return **
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	18.60	4.10
International Equity	12.40	4.90
Core Fixed Income *	25.00	2.40
U.S. Inflation Linked Bonds *	15.00	2.10
High Yield Fixed Income	7.00	4.10
Private Real Estate	12.00	5.40
Private Markets	10.00	7.30
Midstream Energy Infrastructure	5.00	5.80
Private Credit	5.00	6.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Commodities	2.00	3.50
 Total	 <u>125.00 %</u>	

Note: Assumptions are geometric

* levered 2.5x

** Geometric mean, net of expected inflation

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NOTE 12: **DEFINED BENEFIT PENSION PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

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 their relationship between asset classes and economic environments. From the notional portfolio perspective above, 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 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 the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments 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, and 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.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$ 24,573,765	\$ 18,552,196	\$ 13,544,675

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NOTE 13: **DEFINED BENEFIT OPEB PLANS**

A. **Net OPEB Liability/Asset**

The net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. 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 OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability/asset represents the City's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB liability/asset calculation is 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.

The Ohio Revised Code limits the City's obligation for this liability/asset to annually required payments. The City cannot control benefit terms or the manner in which OPEB are financed; however, the City does receive the benefit of employees' services in exchange for compensation including OPEB.

GASB 75 assumes that any liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded and funded benefits are presented as a long-term net OPEB liability or net OPEB asset on the accrual basis of accounting. Any liability for the contractually-required OPEB contribution outstanding at the end of the year is included in intergovernmental payable on both the accrual and modified accrual bases of accounting.

CITY OF BROOKLYN
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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

B. Plan Description – 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, which was established in 2014 to fund health care for the Traditional Pension, Combined, and Member-Directed plans. 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.

Retirees and eligible dependents enrolled in Medicare Parts A and B, and non-Medicare retirees beginning in 2022, are able to participate in the OPERS Connector in lieu of comprehensive health care coverage. The Connector, a vendor selected by OPERS, assist eligible retirees, spouses, and dependents in the evaluation, selection and purchase of a health care plan on the open market. Eligible retirees may receive a monthly allowance in their health reimbursement arrangement (HRA) account that can be used to reimburse eligible health care expenses.

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:

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:

1. Medicare Retirees – Medicare-eligible with a minimum of 20 years of qualifying service credit.
2. Non-Medicare Retirees – Non-Medicare retirees qualify based on the following age-and-service criteria:
 - a. Group A – 30 years of qualifying service credit at any age;
 - b. Group B – 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;
 - c. Group C – 32 years of qualifying service credit and minimum age 55; or,
 - d. A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

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FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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:

Retirement Date	Group A		Group B		Group C	
	Age	Service	Age	Service	Age	Service
December 1, 2014 or Prior	Any	10	Any	10	Any	10
January 1, 2015 through December 31, 2021	60	20	52 60	31 20	55	32
	Any	30	Any	32	60	20

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). Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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.

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 requiring 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.

Employer contribution rates are expressed as a percentage of covered payroll. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

B. Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The employer contribution as a percent of covered payroll deposited for the Combined Plan and Member-Directed Plan health care programs in 2024 was 2.0 percent and 4.0 percent, respectively.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The City's contractually required contribution was \$4,860 for 2024.

C. Plan Description – Ohio Police & Fire Pension Fund (OP&F)

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) a cost-sharing, multiple-employer defined post-employment healthcare plan that provides various levels of health care to retired, disabled and beneficiaries, as well as their dependents. On January 1, 2019, OP&F changed the way it supports retiree health care. A stipend-based health care model has replaced the self-insured group health care plan that had been in place. 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. A summary of the full benefit provisions can be found in OP&F's annual comprehensive financial report.

OP&F provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 75.

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 annual comprehensive 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.

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.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

C. Plan Description – Ohio Police & Fire Pension Fund (OP&F) (Continued)

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.

OP&F maintains funds for health care in two separate accounts. There is 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. An Internal Revenue Code 401(h) account is maintained for Medicare Part B reimbursements.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2023, 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 and is limited by the provisions of Sections 115 and 401(h).

The City's contractually required contribution to OP&F was \$30,367 for 2024.

D. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB 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 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 and OPEB expense:

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CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

D. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

	OPERS	OP&F	Total
Proportion of the Net OPEB Liability/Asset			
Prior Measurement Date	0.026252%	0.2019074%	
Proportion of the Net OPEB Liability			
Current Measurement Date	0.024568%	0.1920243%	
Change in Proportionate Share	<u>-0.001684%</u>	<u>-0.0098831%</u>	
Proportionate Share of the Net OPEB Liability	\$ -	\$ 1,402,028	\$ 1,402,028
Proportionate Share of the Net OPEB (Asset)	\$ (221,732)	\$ -	\$ (221,732)
OPEB Expense	\$ (20,929)	\$ (3,245)	\$ (24,174)

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

	OPERS	OP&F	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 57,085	\$ 67,419	\$ 124,504
Changes of assumptions	-	482,450	482,450
Net difference between projected and actual earnings on pension plan investments	133,162	103,529	236,691
Changes in proportion and differences between City contributions and proportionate share of contributions	8,500	13,489	21,989
City contributions subsequent to the measurement date	<u>4,860</u>	<u>30,367</u>	<u>35,227</u>
Total Deferred Outflows of Resources	<u><u>\$ 203,607</u></u>	<u><u>\$ 697,254</u></u>	<u><u>\$ 900,861</u></u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 31,558	\$ 257,657	\$ 289,215
Changes of assumptions	95,316	902,875	998,191
Changes in proportion and differences between City contributions and proportionate share of contributions	963	158,164	159,127
Total Deferred Inflows of Resources	<u><u>\$ 127,837</u></u>	<u><u>\$ 1,318,696</u></u>	<u><u>\$ 1,446,533</u></u>

\$35,227 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 increase to the net OPEB asset in 2025.

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CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

D. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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	\$ (1,126)	\$ (77,850)	\$ (78,976)
2026	13,347	(82,806)	(69,459)
2027	103,655	(51,426)	52,229
2028	(44,966)	(130,159)	(175,125)
2029	-	(135,371)	(135,371)
Thereafter	-	(174,197)	(174,197)
 Total	 <u>\$ 70,910</u>	 <u>\$ (651,809)</u>	 <u>\$ (580,899)</u>

E. Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values 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 and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

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CUYAHOGA COUNTY, OHIO
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(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. Actuarial Assumptions – OPERS (Continued)

Wage Inflation	
Current Measurement Date:	2.75 percent
Prior Measurement Date:	2.75 percent
Projected Salary Increases, including inflation	
Current Measurement Date:	2.75 to 10.75 percent, including wage inflation
Prior Measurement Date:	2.75 to 10.75 percent, including wage inflation
Single Discount Rate:	
Current Measurement Date:	5.22 percent
Prior Measurement Date:	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	
Current Measurement Date:	4.05 percent
Prior Measurement Date:	1.84 percent
Health Care Cost Trend Rate	
Current Measurement Date:	5.50 percent initial, 3.50 percent ultimate in 2036
Prior Measurement Date:	5.50 percent initial, 3.50 percent ultimate in 2034

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% 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 Health Care portfolio and the Defined Contribution 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.

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CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees 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 the benefits provided through the defined 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 real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. The table below displays the Board-approved asset allocation policy for 2023 and the long-term expected real rates of return:

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	5.00	2.43
Total	100.00 %	

Discount Rate A single discount rate of 5.70 percent was used to measure the OPEB liability on the measurement date of December 31, 2023. A single discount rate of 5.22 percent was used to measure the OPEB asset on the measurement date of December 31, 2022. 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) 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 an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 percent. 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 2070.

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CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

As a result, the 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) 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)	\$ (121,857)	\$ (221,732)	\$ (506,346)

Sensitivity of the City's Proportionate Share of the Net OPEB 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 asset. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability 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.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the 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 that in the not-too-distant future, the health plan 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)	\$ (230,939)	\$ (221,732)	\$ (211,285)

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
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(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

E. **Actuarial Assumptions – OPERS** (Continued)

As a result, the 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 to Changes in the Discount Rate The following table presents the City's proportionate share of the net OPEB liability calculated using the single discount rate of 5.70 percent, as well as what the City's proportionate share of the net OPEB 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) 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)	\$ 121,857	\$ (221,732)	\$ (506,346)

Sensitivity of the City's Proportionate Share of the Net OPEB 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 asset. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability 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.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the 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 that in the not-too-distant future, the health plan 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)	\$ (230,939)	\$ (221,732)	\$ (211,285)

CITY OF BROOKLYN
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(CONTINUED)

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

F. Actuarial Assumptions – OP&F (Continued)

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% for males and 98.7% 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% for males and 97.9% for females. 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 OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in the Statement of Investment Policy. A forecasted rate of inflation serves as the baseline for the return expected. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes. Best estimates of the long-term expected geometric real rates of return for each major asset class included in OP&F's target asset allocation as of December 31, 2023, are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash and Cash Equivalents	0.00 %	0.00 %
Domestic Equity	18.60	4.10
Non-US Equity	12.40	4.90
Core Fixed Income *	25.00	2.40
U.S. Inflation Linked Bonds *	15.00	2.10
High Yield Fixed Income	7.00	4.10
Private Real Estate	12.00	5.40
Private Markets	10.00	7.30
Midstream Energy Infrastructure	5.00	5.80
Private Credit	5.00	6.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Commodities	<u>2.00</u>	<u>3.50</u>
Total	<u><u>125.00 %</u></u>	

Note: Assumptions are geometric

* levered 2.x

**CITY OF BROOKLYN
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NOTES TO THE BASIC FINANCIAL STATEMENTS
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(CONTINUED)**

NOTE 13: **DEFINED BENEFIT OPEB PLANS** (Continued)

F. **Actuarial Assumptions – OP&F** (Continued)

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 above, the Total Portfolio may be levered up to 1.2 times due to the application of leverage in certain fixed income asset classes in core fixed income and asset classes.

Discount Rate 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 contribution 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 not be able to make all future benefit payments of current plan members. Therefore, the long-term assumed rate of return on investments of 7.50 percent was applied to periods before December 31, 2037, and the Municipal Bond Index rate of 3.38 was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07 percent.

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, and 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	\$ 1,726,910	\$ 1,402,028	\$ 1,128,414

**CITY OF BROOKLYN
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(CONTINUED)**

NOTE 14: LANDFILL CLOSURE AND POST-CLOSURE CARE

State and federal laws and regulations require the City to place a final cover on its Sanitary Landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. During 2014, a re-evaluation of the landfill total yearly post-closure cost estimate and landfill closure and post-closure care liability was completed. The re-evaluation was approved by the Ohio Environmental Protection Agency (Ohio EPA). The \$2,346,420 reported as landfill closure and post-closure care liability at December 31, 2024, represents the entire liability amount reported to date based on the use of 100% of the estimated capacity of the landfill. These amounts are based on what it would cost to perform all closure and post-closure care in 2024.

Actual costs may be higher or lower due to inflation, changes in technology, or changes in regulations. The City is required by state and federal laws and regulations to make annual contributions to a trust to finance landfill closure and post-closure care. The City is in compliance with these requirements and made its first contribution in 1995. These are reported as restricted assets on the balance sheet as “cash and cash equivalents with a trustee” and “cash and cash equivalents in segregated accounts.”

The City expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by future tax revenues.

The City had restricted \$0 in segregated accounts for the landfill closure and post-closure care costs as of December 31, 2024.

NOTE 15: SHORT TERM OBLIGATIONS

The City had no short-term obligations as of December 31, 2024.

NOTE 16: LONG-TERM OBLIGATIONS

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

Debt Issue	Interest Rate	Original Issue Amount	Date of Maturity
Fire Station Improvement Bonds - 2006	3.50-5.00 %	\$ 5,255,000	December 1, 2027
Building Improvement Bonds - 2021	2.13-5.00 %	23,500,000	December 1, 2046
Building Improvement Bonds - 2022	2.76-6.00%	1,100,000	December 2, 2032

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 16: LONG-TERM OBLIGATIONS (Continued)

Changes in long-term obligations of the City during 2024 are as follows:

	Restated Balance 12/31/2023	Increase	Decrease	Balance 12/31/2024	Amount Due In a Year
General Obligation Bonds:					
Fire Station Improvements	\$ 1,350,000	\$ -	\$ 315,000	\$ 1,035,000	\$ 330,000
Premium on Bonds	54,446	-	13,616	40,830	-
Building Improvement Bonds, Series 2021	22,140,000	-	710,000	21,430,000	730,000
Premium on Bonds	1,389,025	-	61,280	1,327,745	-
Service Garage Improvement Bonds, Series 2022	1,005,000	-	100,000	905,000	105,000
Total General Obligation Liabilities	<u>25,938,471</u>	<u>-</u>	<u>1,199,896</u>	<u>24,738,575</u>	<u>1,165,000</u>
Other Long-Term Obligation					
Net Pension Liability					
OPERS	7,976,107	-	1,377,858	6,598,249	-
OP&F	19,179,245	-	627,049	18,552,196	-
Total Net Pension Liability	<u>27,155,352</u>	<u>-</u>	<u>2,004,907</u>	<u>25,150,445</u>	<u>-</u>
Net OPEB Liability					
OPERS	165,524	-	165,524	-	-
OP&F	1,437,522	-	35,494	1,402,028	-
Total Net OPEB Liability	<u>1,437,522</u>	<u>-</u>	<u>201,018</u>	<u>1,402,028</u>	<u>-</u>
Subscriptions Payable	-	196,874	41,844	155,030	37,254
Landfill	2,372,736	81,536	107,852	2,346,420	111,734
Claims	9,653	-	9,653	-	-
Compensated Absences *	1,979,711	81,826	-	2,061,537	391,355
Total Other Long-Term Obligations	<u>32,954,974</u>	<u>360,236</u>	<u>2,365,274</u>	<u>31,115,460</u>	<u>540,343</u>
Total Governmental Activities	<u>\$ 58,893,445</u>	<u>\$ 360,236</u>	<u>\$ 3,565,170</u>	<u>\$ 55,854,035</u>	<u>\$ 1,705,343</u>

* - The change in compensated absences above is a net change for the year.

General obligation bonds are the direct obligation of the City and will be paid from the debt service fund using property tax revenues.

The landfill will be paid for using designated General Fund revenues which are for landfill closure and post-closure care. During 2014, a re-evaluation of the landfill total yearly post-closure cost estimate and landfill closure and post-closure care liability was completed and resulted in a decrease in the value (See Note 14). There is no repayment schedule for the net pension and net OPEB liability. However, employer pension contributions are made mainly from the general fund. See Note 12 and 13 for information regarding Net Pension Liability and Net OPEB Liability.

The City's overall legal debt margin was \$35,129,514 at December 31, 2024. The unvoted legal debt margin was \$18,177,695.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 16: LONG-TERM OBLIGATIONS (Continued)

Principal and interest requirements to retire the long-term obligations as of December 31, 2024, are as follows:

	General Obligation Bonds	
	Principal	Interest
2025	\$ 1,165,000	\$ 659,778
2026	1,205,000	603,880
2027	1,245,000	545,982
2028	910,000	486,196
2029	940,000	443,160
2030-2034	4,835,000	1,712,048
2035-2039	5,020,000	1,169,450
2040-2044	5,625,000	635,375
2045-2046	2,425,000	82,126
	<u><u>\$ 23,370,000</u></u>	<u><u>\$ 6,337,995</u></u>

NOTE 17: SUBSCRIPTION PAYABLE

In 2024, the City of Brooklyn entered into a 60-month subscription-based information technology agreement for Flock Falcon-License Plate Readers. An initial subscription payable liability was recorded in the amount of \$196,874 and, as of December 31, 2024, the value of the liability is \$155,030. The City is required to make annual fixed payments of \$42,500. The equipment's estimated useful life was 60 months as of the contract commencement.

The following is a schedule of the value of the right-to-use asset and accumulated amortization:

Asset Class	As of December 31, 2024	
	Subscription Asset Value	Accumulated Amortization
Software	\$ 196,874	\$ 36,094
Total Subscriptions	<u><u>\$ 196,874</u></u>	<u><u>\$ 36,094</u></u>

The following is a schedule of the subscription payments as of December 31, 2024:

	Subscription Payable	
	Principal	Interest
2025	\$ 37,254	\$ 5,246
2026	37,702	4,798
2027	39,238	3,262
2028	40,836	1,664
	<u><u>\$ 155,030</u></u>	<u><u>\$ 14,970</u></u>

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 18: **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 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 materially adverse effect on the overall financial position of the City at December 31, 2024.

Litigation

The City of Brooklyn is a party to legal proceedings seeking damages. The City management is of the opinion that ultimate disposition of these claims and legal proceeding will not have a material effect, if any, on the financial condition of the City.

NOTE 19: **JOINTLY GOVERNED ORGANIZATIONS**

A. **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 Council’s Board is comprised of one member from each of the 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.

A. **Southwest Council of Governments** (Continued)

The Council has established two subsidiary organizations, the Hazardous Material Response Team (HAZ MAT) which provides hazardous material protection and assistance and the Southwest Enforcement Bureau which provides extra assistance to cities in the form of a Special Weapons and Tactics Team (SWAT Team). The Council’s financial statements may be obtained by contacting the Southwest Council of Governments, 11 Berea Commons, Berea, Ohio.

B. **Parma Community General Hospital Association**

The Parma Community General Hospital Association, also known as University Hospitals Parma Medical Center (the “Association”) is a not-for-profit adult care hospital controlled by a Board of Trustees which is composed of Mayoral appointees from the cities of Brooklyn, North Royalton, Parma, Parma Heights, Seven Hills, and Brooklyn Heights. Each City has two representatives on the Association’s Board of Trustees other than Parma, which has six. The operations, maintenance and management of the hospital are the exclusive charge of the Association. The City’s degree of control is limited to its appointment to the Board of Trustees.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 19: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

B. **Parma Community General Hospital Association** (Continued)

Additions to the hospital have been financed by the issuance of hospital revenue bonds. The bonds are backed solely by the revenues of the hospital. The cities have no responsibility for the payment of bonds, nor is there any ongoing financial interest or responsibility by the City to the Association.

Because there is no ongoing equity interest, there is no requirement to disclose the investment in the jointly governed organization. There does exist, however, a residual equity interest upon the dissolution or sale of the Hospital, according to terms of the original agreement among the cities. The City of Brooklyn has made no contribution to the Association during the year. The Association's financial statements may be obtained by contacting the Parma Community General Hospital, Parma, Ohio.

C. **Northeast Ohio Public Energy Council**

The City is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of government 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 member 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 ensuring 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 ten-member NOPEC Board of Directors. 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. In 2024, the City made no contributions. Financial information can be obtained by contacting the NOPEC, 31320 Solon Road, Suite 20, Solon, Ohio 44139 or at the website www.nopecinfo.org.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)**

NOTE 19: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

D. **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 30 communities. The CVDC is provided with legislative oversight from the Majors 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. In 2024, the City contributed \$600,333 Financial information can be obtained by contacting Andrew Recker, Finance Director, 9018 Brecksville Road, Brecksville, Ohio 44141.

NOTE 20: **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:

	<u>Encumbrances</u>
General	\$ 508,719
Capital Improvement	3,132,338
TIF Amazon	324,641
Other Governmental Funds	709,123
Total	<u><u>\$ 4,674,821</u></u>

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CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

NOTE 21: ACCOUNTABILITY AND COMPLIANCE

A. Accountability

Fund balances at December 31, 2024 included the following individual fund deficits:

	<u>Deficits</u>
Major Governmental Funds	
TIF	\$ 771,580
TIF Amazon	1,255,437
Non-Major Governmental Funds	
TIF Carnation Hospitality	380,243
FEMA	19,738
Total Governmental Funds	<u>\$ 2,426,998</u>

The General Fund is liable for any deficits in this fund and provides transfers when cash is required not when accruals occur. The deficit fund balance presented above resulted from adjustments for accrued liabilities in accordance with generally accepted accounting principles (GAAP).

B. Compliance

Contrary to Ohio Revised Code Section 5705.41, the following had expenditures in excess of appropriations.

	<u>Total Final Appropriations</u>	Total Expenditures			
		Plus Encumbrances	Variance		
<i><u>Major Funds</u></i>					
Non Major Funds					
Deposits	\$ 7,000	\$ 7,265	\$ (265)		

Required

Supplementary

Information

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY/ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN YEARS

Traditional Plan	2024	2023	2022	2021
City's Proportion of the Net Pension Liability	0.025203%	0.027001%	0.026925%	0.026979%
City's Proportionate Share of the Net Pension Liability	\$ 6,598,249	\$ 7,976,107	\$ 2,342,584	\$ 3,995,003
City's Covered Payroll	\$ 4,148,521	\$ 4,185,429	\$ 3,907,921	\$ 3,799,893
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.05%	190.57%	59.94%	105.13%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%
Combined Plan	2024	2023	2022	2021
City's Proportion of the Net Pension (Asset)	0.028408%	0.028152%	0.026722%	0.024849%
City's Proportionate Share of the Net Pension (Asset)	\$ (87,321)	\$ (66,351)	\$ (105,286)	\$ (71,730)
City's Covered Payroll	\$ 130,450	\$ 130,736	\$ 121,829	\$ 109,514
City's Proportionate Share of the Net Pension (Asset) as a Percentage of its Covered Payroll	66.94%	50.75%	86.42%	65.50%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	137.14%	169.88%	157.67%

Amounts presented as of the City's measurement date which is the prior year end.

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
0.027093%	0.027531%	0.027075%	0.028164%	0.036150%	0.031217%
\$ 5,355,177	\$ 7,540,183	\$ 4,247,543	\$ 6,395,565	\$ 5,302,906	\$ 3,765,120
\$ 3,812,407	\$ 3,728,021	\$ 3,618,238	\$ 3,547,033	\$ 3,827,283	\$ 3,839,883
140.47%	202.26%	117.39%	180.31%	138.56%	98.05%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%
2020	2019	2018	2017	2016	2015
0.026482%	0.029488%	0.029832%	0.024296%	0.000200%	0.012150%
\$ (55,224)	\$ (32,974)	\$ (39,386)	\$ (13,522)	\$ (9,717)	\$ (4,678)
\$ 117,886	\$ 96,843	\$ 93,992	\$ 94,575	\$ 44,408	\$ 44,750
46.85%	34.05%	41.90%	14.30%	21.88%	10.45%
145.28%	126.64%	137.28%	116.55%	116.90%	114.83%

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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	2021
City's Proportion of the Net Pension Liability	0.192024%	0.201907%	0.201044%	0.199679%
City's Proportionate Share of the Net Pension Liability	\$ 18,552,196	\$ 19,179,245	\$ 12,560,066	\$ 13,612,293
City's Covered Payroll	\$ 5,592,727	\$ 5,391,396	\$ 5,230,876	\$ 5,037,351
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	331.72%	355.74%	240.11%	270.23%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.63%	62.90%	75.03%	70.65%

Amounts presented as of the City's measurement date which is the prior year end.

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
0.202948%	0.211005%	0.214378%	0.217833%	0.231974%	0.231506%
\$ 13,671,678	\$ 17,223,583	\$ 13,157,346	\$ 13,797,327	\$ 14,924,085	\$ 12,288,622
\$ 4,864,953	\$ 5,189,944	\$ 4,600,784	\$ 4,780,970	\$ 4,661,975	\$ 4,599,090
281.02%	331.86%	285.98%	288.59%	320.12%	267.20%
69.89%	63.07%	70.91%	68.36%	66.77%	71.71%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY'S CONTRIBUTIONS - PENSION
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN YEARS

	2024	2023	2022	2021
<u>Contractually Required Contributions</u>				
Traditional Plan	\$ 640,551	\$ 580,793	\$ 585,960	\$ 547,109
Combined Plan	<u>11,893</u>	<u>15,654</u>	<u>18,303</u>	<u>17,056</u>
Total Required Contributions	\$ 652,444	\$ 596,447	\$ 604,263	\$ 564,165
Contributions in Relation to the Contractually Required Contribution	<u>(652,444)</u>	<u>(596,447)</u>	<u>(604,263)</u>	<u>(564,165)</u>
Contribution Deficiency / (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll				
Traditional Plan	\$ 4,575,364	\$ 4,148,521	\$ 4,185,429	\$ 3,907,921
Combined Plan	<u>\$ 99,108</u>	<u>\$ 130,450</u>	<u>\$ 130,736</u>	<u>\$ 121,829</u>
Pension Contributions as a Percentage of Covered Payroll				
Traditional Plan	14.00%	14.00%	14.00%	14.00%
Combined Plan	12.00%	12.00%	14.00%	14.00%

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
\$ 531,985	\$ 533,737	\$ 521,923	\$ 470,371	\$ 425,644	\$ 459,274
<u>15,332</u>	<u>16,504</u>	<u>13,558</u>	<u>12,219</u>	<u>11,349</u>	<u>5,329</u>
\$ 547,317	\$ 550,241	\$ 535,481	\$ 482,590	\$ 436,993	\$ 464,603
<u>(547,317)</u>	<u>(550,241)</u>	<u>(535,481)</u>	<u>(482,590)</u>	<u>(436,993)</u>	<u>(464,603)</u>
<u>\$ -</u>					
\$ 3,799,893	\$ 3,812,407	\$ 3,728,021	\$ 3,618,238	\$ 3,547,033	\$ 3,827,283
\$ 109,514	\$ 117,886	\$ 96,843	\$ 93,992	\$ 94,575	\$ 44,408
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%
14.00%	14.00%	14.00%	13.00%	12.00%	12.00%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S CONTRIBUTIONS - PENSION
OHIO POLICE AND FIRE PENSION FUND
LAST TEN YEARS

	2024	2023	2022	2021
Contractually Required Contributions	\$ 1,265,224	\$ 1,163,979	\$ 1,122,944	\$ 1,091,296
Contributions in Relation to the Contractually Required Contribution	<u>(1,265,224)</u>	<u>(1,163,979)</u>	<u>(1,122,944)</u>	<u>(1,091,296)</u>
Contribution Deficiency / (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 6,073,497	\$ 5,592,727	\$ 5,391,396	\$ 5,230,876
Contributions as a Percentage of Covered Payroll	20.83%	20.81%	20.83%	20.86%

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
\$ 1,051,904	\$ 1,019,391	\$ 1,089,889	\$ 954,892	\$ 1,005,000	\$ 982,391
<u>(1,051,904)</u>	<u>(1,019,391)</u>	<u>(1,089,889)</u>	<u>(954,892)</u>	<u>(1,005,000)</u>	<u>(982,391)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,037,351	\$ 4,864,953	\$ 5,189,944	\$ 4,600,784	\$ 4,780,970	\$ 4,661,975
20.88%	20.95%	21.00%	20.75%	21.02%	21.07%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY PROPORTIONATE SHARE OF THE
NET OPEB LIABILITY/ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST EIGHT YEARS (1)

	<u>2024</u>	<u>2023</u>	<u>2022</u>
City's Proportion of the Net OPEB Liability/Asset	0.024568%	0.026252%	0.025990%
City's Proportionate Share of the Net OPEB Liability/(Asset)	\$ (221,732)	\$ 165,524	\$ (814,047)
City's Covered Payroll	\$ 4,337,171	\$ 4,369,243	\$ 4,053,182
City's Proportionate Share of the Net OPEB Liability/Asset as a Percentage of its Covered Payroll	-5.11%	3.79%	-20.08%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability/Asset	107.76%	94.79%	128.23%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017
0.025894%	0.026104%	0.026590%	0.026260%	0.027190%
\$ (461,322)	\$ 3,605,641	\$ 3,466,708	\$ 2,851,643	\$ 2,746,282
\$ 3,916,071	\$ 3,930,293	\$ 3,824,864	\$ 3,712,230	\$ 3,641,608
-11.78%	91.74%	90.64%	76.82%	75.41%
115.57%	47.80%	46.33%	54.14%	54.04%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY PROPORTIONATE SHARE OF THE
NET OPEB LIABILITY
OHIO POLICE AND FIRE PENSION FUND
LAST EIGHT YEARS (1)

	<u>2024</u>	<u>2023</u>	<u>2022</u>
City's Proportion of the Net OPEB Liability	0.1920243%	0.2019074%	0.2010440%
City's Proportionate Share of the Net OPEB Liability	\$ 1,402,028	\$ 1,437,522	\$ 2,203,615
City's Covered Payroll	\$ 5,592,727	\$ 5,391,396	\$ 5,230,876
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	25.07%	26.66%	42.13%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	51.89%	52.59%	46.86%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of information, and additional years' will be displayed as it becomes available.

Amounts presented as of the City's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

2021	2020	2019	2018	2017
0.1996789%	0.2029483%	0.2110047%	0.2143780%	0.2178300%
\$ 2,115,631	\$ 2,004,668	\$ 1,921,521	\$ 12,146,340	\$ 10,339,900
\$ 5,037,351	\$ 4,864,953	\$ 5,189,944	\$ 4,600,784	\$ 4,780,970
42.00%	41.21%	37.02%	264.01%	216.27%
45.42%	47.08%	46.57%	14.13%	15.96%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S CONTRIBUTIONS - OPEB
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN YEARS

	2024	2023	2022	2021
Contractually Required Contribution	\$ 4,860	\$ 4,611	\$ 2,123	\$ 938
Contributions in Relation to the Contractually Required Contribution	<u>(4,860)</u>	<u>(4,611)</u>	<u>(2,123)</u>	<u>(938)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 4,746,414	\$ 4,337,171	\$ 4,369,243	\$ 4,053,182
Contributions as a Percentage of Covered Payroll	0.10%	0.11%	0.05%	0.02%

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
\$ 267	\$ 538	\$ 766	\$ 37,871	\$ 75,605	\$ 77,661
<u>(267)</u>	<u>(538)</u>	<u>(766)</u>	<u>(37,871)</u>	<u>(75,605)</u>	<u>(77,661)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,916,071	\$ 3,930,293	\$ 3,824,864	\$ 3,712,230	\$ 3,641,608	\$ 3,871,691
0.01%	0.01%	0.02%	1.02%	2.08%	2.01%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S CONTRIBUTIONS - OPEB
OHIO POLICE AND FIRE PENSION FUND
LAST TEN YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually Required Contribution	\$ 30,367	\$ 27,963	\$ 26,957	\$ 26,155
Contributions in Relation to the Contractually Required Contribution	<u>(30,367)</u>	<u>(27,963)</u>	<u>(26,957)</u>	<u>(26,155)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City Covered Payroll	\$ 6,073,497	\$ 5,592,727	\$ 5,391,396	\$ 5,230,876
Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%

See accompanying notes to the required supplementary information

2020	2019	2018	2017	2016	2015
\$ 25,187	\$ 24,325	\$ 25,949	\$ 23,004	\$ 23,865	\$ 23,761
(25,187)	(24,325)	(25,949)	(23,004)	(23,865)	(23,761)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 5,037,351	\$ 4,864,953	\$ 5,189,944	\$ 4,600,784	\$ 4,780,970	\$ 4,661,975
0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2024.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016 and 2018. For 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 8.00% to 7.50%, (b) the expected long-term average wage inflation rate was reduced from 3.75% to 3.25%, (c) the expected long-term average price inflation rate was reduced from 3.00% to 2.50%, (d) Rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality rates were updated to the RP-2014 Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2015 (f) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2015 for males and 2010 for females (g) 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. For 2019, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 7.50% to 7.20%. For 2020, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 3.00% simple through 2018 to 1.40% simple through 2020, then 2.15% simple. For 2021, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 1.40% simple through 2020 to 0.50% simple through 2021, then 2.15% simple. For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected long-term average wage inflation rate was reduced from 3.25% to 2.75% (b) the cost-of-living adjustments for post-1/7/2013 retirees were increased from 0.50% simple through 2021 to 3.00% simple through 2022, then 2.05% simple (c) the expected investment return was reduced from 7.20% to 6.90%. There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2023. For 2024, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were decreased from 3.00% simple through 2023 then 2.05% simple, to 2.30% simple through 2024 then 2.05% simple.

Net OPEB Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2018-2024.

Changes in assumptions: For 2018, the single discount rate changed from 4.23% to 3.85%. For 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected investment return was reduced from 6.50% to 6.00% (b) In January 2019, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

The base allowance for Medicare eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time (c) the single discount rate changed from 3.85% to 3.96%. For 2020, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.96% to 3.16%. For 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.16% to 6.00% (b) the municipal bond rate changed from 2.75% to 2.00% (c) the health care cost trend rate changed from 10.50% initial and 3.50% ultimate in 2030 to 8.50% initial and 3.50% ultimate in 2035. For 2022, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected long-term average wage inflation rate was reduced from 3.25% to 2.75%. (b) the municipal bond rate changed from 2.00% to 1.84% (c) the health care cost trend rate changed from 8.50% initial and 3.50% ultimate in 2035 to 5.50% initial and 3.50% ultimate in 2034. For 2023, the following changes in assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22% (b) the municipal bond rate changed from 1.84% to 4.05% (c) the health care cost trend rate changed from 5.50% initial and 3.50% ultimate in 2034 to 5.50% initial and 3.50% ultimate in 2036. For 2024, the following changes in assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 5.22% to 5.70% (b) the municipal bond rate changed from 4.05% to 3.77% (c) the health care cost trend rate changed from 5.50% initial and 3.50% ultimate in 2036 to 5.50% initial and 3.50% ultimate in 2038.

OHIO POLICE AND FIRE (OP&F) PENSION FUND

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2024.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2017. For 2018, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the investment rate of return was reduced from 8.25 percent to 8.00 percent (b) the projected salary increases was reduced from 4.25% to 3.75% (c) the payroll increases was reduced from 3.75% to 3.25% (d) the inflation assumptions was reduced from 3.25% to 2.75% (e) the cost of living adjustments was reduced from 2.60% to 2.20% (f) rates of withdrawal, disability and service retirement were updated to reflect recent experience (g) mortality rates were updated to the RP-2014 Total Employee and Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2016 (h) mortality rates used in evaluating disability allowances were updated to the RP-2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2016. For 2019-2021, there have been no OP&F pension plan amendments adopted or changes in assumptions between the measurement date and the report date that would have impacted the actuarial valuation of the pension plan as of the measurement date. For 2022, the investment rate of return was reduced from 8.00 percent to 7.50 percent. For 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% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates 68 adjusted by 108.9% for males and 131% for females.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Mortality for active members is based on the Pub-2010 Below Medium Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale. For 2024, the Municipal Bond Index Rate decreased from 3.65 percent to 3.38 percent.

Net OPEB Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2018 and 2020-2024. For 2019, see below regarding changes to stipend-based model.

Changes in assumptions: For 2018, the single discount rate changed from 3.79 percent to 3.24 percent. For 2019, the changes of assumptions were: (a) beginning January 1, 2019 OP&F changed its retiree health care model and the current self-insured health care plan is no longer offered. In its place will be a stipend-based health care model. OP&F has contracted with a vendor who will assist eligible retirees in choosing health care plans from their marketplace (both Medicare-eligible and pre-Medicare populations). A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses. As a result of changing from the current health care model to the stipend-based health care model, management expects that it will be able to provide stipends to eligible participants for the next 15 years (b) beginning in 2020 the Board approved a change to the Deferred Retirement Option Plan. The minimum interest rate accruing will be 2.5% (c) the single discount rate changed from 3.24 percent to 4.66 percent. For 2020, the single discount rate changed from 4.66 to 3.56. For 2021, the single discount rate changed from 3.56 to 2.96. For 2022, the single discount rate changed from 2.96 to 2.84. For 2023, the changes of assumptions were: (a) the single discount rate changed from 2.84 percent to 4.27 percent (b) the depletion year of OPEB assets is projected in year 2036 (c) 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% for males and 98.7% for females. Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. 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% for males and 131% for females. 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. For 2024, the changes of assumptions were: (a) the single discount rate changed from 4.27 to 4.07 (b) the depletion year of OPEB assets is projected in year 2038.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS
FUND DESCRIPTIONS**

Nonmajor Special Revenue Funds

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

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

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

Community Development Block Grant Fund (CDBG) This fund accounts for and reports grants received from the federal government restricted for administrative costs of Community Development Block Grant Program.

Street Lighting Fund This fund accounts for and reports restricted property taxes restricted for the payment for street lighting expenditures within the City.

Motor Vehicle License Tax Fund This fund accounts for and reports the additional motor vehicle registration fees restricted for maintenance and repair of streets within the City.

Local Fiscal Recovery Fund This fund accounts for and reports the federal monies received related to restricted expenditures related to the American Rescue Plan Act.

FEMA Fund This fund accounts for and reports federal monies restricted for restoration of areas hit by natural disasters. A budget was not adopted for 2024 due to no cash activity.

Federal Drug Forfeiture Fund This fund accounts for and reports federal grants restricted for expenditures as prescribed under the drug abuse prevention and control provisions of Title 21, Section 883(e)(3) of the United States Code.

Court Computer Fund This fund accounts for and reports fines charged in all civil and/or criminal traffic convictions restricted for updating court computer systems.

Law Enforcement Fund This fund accounts for and reports revenues received from fines from convictions related to drug cases restricted for the education of the community.

COPS Grant Fund This fund accounts for and reports federal monies received restricted to police expenditures

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

Termination Leave Payment Fund This fund accounts for and reports municipal income taxes committed to the City's termination leave payments.

Police Pension Fund This fund accounts for and reports restricted property taxes for the payment of current employer contributions for police disability and pension benefits and the accrued liability.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS
FUND DESCRIPTIONS**

Nonmajor Special Revenue Funds (continued)

Fire Pension Fund This Fund accounts for and reports restricted property taxes for the payment of current employer contributions for fire disability and pension benefits and the accrued liability.

Juvenile Diversion Fund This fund accounts for and reports Cuyahoga County grants restricted for establishing or expending on community policing programs.

P.O.P.A.S. Fund This fund accounts for and reports fines collected for citations by the police on patrol arresting speeders unit restricted for paying the expense of having and operating the unit.

Recycle Litter Prevention This fund accounts for monies received to help prevent litter.

Domestic Abuse Commission Fund This fund accounts for revenues received domestic abuse.

One Opioid Settlement This fund accounts for money received from the Opioid settlement lawsuit through the State of Ohio.

Construction Deposit Fund This fund accounts for deposits made by contractors held by the City to ensure compliance with City ordinances.

Deposits Fund This fund accounts for deposits made by citizens held by the City to ensure compliance with City ordinances.

Hydrant Bonds Fund This fund accounts for deposits made by contractors held by the City to ensure compliance with City ordinances. There was no activity in fiscal year 2024.

Budget Stabilization Fund This fund accounts for and reports transfers from or to the general fund for the purpose of the stabilization of the budget and the effective use of the tax dollars. This fund is included with the general fund for GAAP reporting.

Economic Development Fund This fund accounts for and reports general fund transfers assigned to potential expenditures related to job retention and incentive grants and economic development programs. This fund is included with the general fund for GAAP reporting.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS
FUND DESCRIPTIONS**

Nonmajor Capital Projects Funds

Capital projects funds are used to account for 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 fund or for assets that will be held in trust.

Safety Forces Construction Fund This fund accounts for and reports note and bond proceeds restricted for the construction of the new fire station as well as maintenance of the police and fire stations.

Civic Center Fund This fund accounts for and reports bond proceeds restricted for the construction of the new civic center.

TIF Carnation Hospitality Fund This fund accounts for and reports revenues received from tax increment financing.

Waterline Capital Improvement Fund This fund accounts for the acquisition, construction, or improvement of waterlines within the City.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
OUTFLOWS OF RESOURCES			
Assets:			
Equity in Pooled Cash and Cash Equivalents	\$ 1,753,896	\$ 1,021,244	\$ 2,775,140
Materials and Supplies Inventory	21,150	-	21,150
Accounts Receivable	49,091	-	49,091
Intergovernmental Receivable	593,885	-	593,885
Prepaid Items	2,171	-	2,171
Property Taxes Receivable	1,372,303	-	1,372,303
Payment in Lieu of Taxes Receivable	-	55,291	55,291
Total Assets	<u>\$ 3,792,496</u>	<u>\$ 1,076,535</u>	<u>\$ 4,869,031</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 15,335	\$ 16,824	\$ 32,159
Accrued Wages and Benefits	31,580	-	31,580
Contracts Payable	39,690	129,687	169,377
Intergovernmental Payable	114,071	-	114,071
Interfund Payable	179,738	421,898	601,636
Unearned Revenue	16,133	-	16,133
Total Liabilities	<u>396,547</u>	<u>568,409</u>	<u>964,956</u>
Deferred Inflows of Resources:			
Property Taxes and Payments in Lieu of Taxes	1,311,768	55,291	1,367,059
Unavailable Revenue - Delinquent Property Taxes	60,535	-	60,535
Unavailable Revenue - Other	448,014	-	448,014
Total Deferred Inflows of Resources	<u>1,820,317</u>	<u>55,291</u>	<u>1,875,608</u>
Fund Balances:			
Nonspendable	23,321	-	23,321
Restricted	1,189,573	477,339	1,666,912
Committed	382,476	355,739	738,215
Unassigned (Deficit)	(19,738)	(380,243)	(399,981)
Total Fund Balances	<u>1,575,632</u>	<u>452,835</u>	<u>2,028,467</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 3,792,496</u>	<u>\$ 1,076,535</u>	<u>\$ 4,869,031</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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 Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES			
Property Taxes	\$ 1,350,386	\$ -	\$ 1,350,386
Payments in Lieu of Taxes	-	42,443	42,443
Intergovernmental	1,407,273	288,655	1,695,928
Licenses and Permits	62,667	-	62,667
Fines and Forfeitures	13,951	-	13,951
Charges for Services	750	-	750
All Other Revenues	47,826	25,390	73,216
Total Revenues	2,882,853	356,488	3,239,341
EXPENDITURES			
Security of Persons and Property	1,716,048	-	1,716,048
Leisure Time Activities	7,265	-	7,265
Public Works	283,291	-	283,291
Transportation	1,249,695	-	1,249,695
General Government	6,067	119,484	125,551
Capital Outlay	348,008	831,090	1,179,098
Debt Service:			
Principal Retirement	41,844	-	41,844
Interest and Fiscal Charges	656	-	656
Total Expenditures	3,652,874	950,574	4,603,448
Excess of Revenues Over (Under) Expenditures	(770,021)	(594,086)	(1,364,107)
OTHER FINANCING SOURCES (USES)			
Issuance of Subscription Payable	196,874	-	196,874
Transfer In	186,121	300,000	486,121
Transfer Out	-	(300,000)	(300,000)
Total Other Financing Sources (Uses)	382,995	-	382,995
Net Change in Fund Balances	(387,026)	(594,086)	(981,112)
Fund Balances - Beginning of Year, as previously presented	1,962,658	3,227,856	5,190,514
Change within financial reporting entity (Major to Nonmajor Fund)	-	714,012	714,012
Change within financial reporting entity (Nonmajor to Major Fund)	-	(2,894,947)	(2,894,947)
Fund Balances - Beginning of Year, as adjusted	1,962,658	1,046,921	3,009,579
Fund Balances - End of Year	\$ 1,575,632	\$ 452,835	\$ 2,028,467

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	Street Maintenance	State Highway	CDBG	Street Lighting	Motor Vehicle License	Local Fiscal Recovery	FEMA
ASSETS							
Equity in Pooled Cash and Cash Equivalents	\$ 378,141	\$ 230,683	\$ -	\$ 252,470	\$ 47,372	\$ -	\$ -
Materials and Supplies Inventory	5,487	15,663	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Intergovernmental Receivable	450,451	36,523	-	5,009	2,057	16,133	-
Prepaid Items	-	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	133,619	-	-	-
Total Assets	\$ 834,079	\$ 282,869	\$ -	\$ 391,098	\$ 49,429	\$ 16,133	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts Payable	\$ -	\$ -	\$ -	\$ 15,335	\$ -	\$ -	\$ -
Accrued Wages and Benefits	16,085	-	-	-	-	-	-
Contracts Payable	39,690	-	-	-	-	-	-
Intergovernmental Payable	4,459	-	-	-	-	-	-
Interfund Payable	-	-	-	160,000	-	-	19,738
Unearned Revenue	-	-	-	-	-	16,133	-
Total Liabilities	60,234	-	-	175,335	-	16,133	19,738
Deferred Inflows of Resources:							
Property Taxes	-	-	-	127,725	-	-	-
Unavailable Revenue - Delinq. Property Taxes	-	-	-	5,894	-	-	-
Unavailable Revenue - Other	331,442	26,874	-	5,009	-	-	-
Total Deferred Inflows of Resources	331,442	26,874	-	138,628	-	-	-
Fund Balances:							
Nonspendable	5,487	15,663	-	-	-	-	-
Restricted	436,916	240,332	-	77,135	49,429	-	-
Committed	-	-	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-	-	(19,738)
Total Fund Balances	442,403	255,995	-	77,135	49,429	-	(19,738)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 834,079	\$ 282,869	\$ -	\$ 391,098	\$ 49,429	\$ 16,133	\$ -

Federal Drug Forfeiture		Court Computer		Law Enforcement		COPS Grant		Mandatory Drug Law		Termination Leave Payment		Police Pension		Fire Pension		Juvenile Diversion		P.O.P.A.S.	
\$ 33,957		\$ 68,199		\$ 26,198		\$ -		\$ 4,772		\$ 382,426		\$ 174,716		\$ 130,098		\$ 691		\$ 4,284	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	10,838		-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	37,276		-	-	-	23,421		23,015		-	-	-	-	
2,171		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	624,759		613,925		-	-	-	-	-	
\$ 36,128		\$ 68,199		\$ 37,036		\$ 37,276		\$ 4,772		\$ 382,426		\$ 822,896		\$ 767,038		\$ 691		\$ 4,284	
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\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,495		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	5,646		-	-	52,607		51,359		-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	21,141		-	-	52,607		51,359		-	-	-	-	-	
\$ -		\$ -		\$ -		\$ 21,141		\$ -		\$ 52,607		\$ 51,359		\$ -		\$ -		\$ -	
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-	-	-	-	-	-	-	-	-	-	597,199		586,844		-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	27,560		27,081		-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	23,421		23,015		-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	648,180		636,940		-	-	-	-	-	
\$ -		\$ -		\$ -		\$ 21,141		\$ -		\$ 52,607		\$ 51,359		\$ -		\$ -		\$ -	
<hr/>																			
2,171		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
33,957		68,199		37,036		16,135		4,772		-	122,109		78,739		691		4,284		
-	-	-	-	-	-	-	-	-	-	382,426		-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
\$ 36,128		\$ 68,199		\$ 37,036		\$ 16,135		\$ 4,772		\$ 382,426		\$ 122,109		\$ 78,739		\$ 691		\$ 4,284	
\$ 36,128		\$ 68,199		\$ 37,036		\$ 37,276		\$ 4,772		\$ 382,426		\$ 822,896		\$ 767,038		\$ 691		\$ 4,284	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	Recycle Litter Prevention	Domestic Abuse Commision	One Opioid Settlement	Deposits	Total Nonmajor Special Revenue Funds
ASSETS					
Equity in Pooled Cash and Cash Equivalents	\$ 74	\$ 103	\$ 19,662	\$ 50	\$ 1,753,896
Materials and Supplies Inventory	-	-	-	-	21,150
Accounts Receivable	-	-	38,253	-	49,091
Intergovernmental Receivable	-	-	-	-	593,885
Prepaid Items	-	-	-	-	2,171
Property Taxes Receivable	-	-	-	-	1,372,303
Total Assets	\$ 74	\$ 103	\$ 57,915	\$ 50	\$ 3,792,496
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 15,335
Accrued Wages and Benefits	-	-	-	-	31,580
Contracts Payable	-	-	-	-	39,690
Intergovernmental Payable	-	-	-	-	114,071
Interfund Payable	-	-	-	-	179,738
Unearned Revenue	-	-	-	-	16,133
<i>Total Liabilities</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>396,547</i>
Deferred Inflows of Resources:					
Property Taxes	-	-	-	-	1,311,768
Unavailable Revenue - Delinq. Property Taxes	-	-	-	-	60,535
Unavailable Revenue - Other	-	-	38,253	-	448,014
<i>Total Deferred Inflows of Resources</i>	<i>-</i>	<i>-</i>	<i>38,253</i>	<i>-</i>	<i>1,820,317</i>
Fund Balances:					
Nonspendable	-	-	-	-	23,321
Restricted	74	103	19,662	-	1,189,573
Committed	-	-	-	50	382,476
Unassigned (Deficit)	-	-	-	-	(19,738)
Total Fund Balances	74	103	19,662	50	1,575,632
Total Liabilities, Deferred Inflows of Resources and Fund Balances					
	\$ 74	\$ 103	\$ 57,915	\$ 50	\$ 3,792,496

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CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Street Maintenance	State Highway	CDBG	Street Lighting	Motor Vehicle License
REVENUES					
Property Taxes	\$ -	\$ -	\$ -	\$ 131,480	\$ -
Intergovernmental	892,723	72,382	150,000	10,018	31,969
Fees, Licenses, and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Charges for Services	-	-	-	-	-
All Other Revenues	-	-	-	178	-
Total Revenues	892,723	72,382	150,000	141,676	31,969
EXPENDITURES					
Security of Persons and Property	-	-	-	-	-
Leisure Time Activities	-	-	-	-	-
Basic Utility Services	-	-	-	195,872	-
Transportation	1,071,846	152,404	-	-	25,445
General Government	-	-	-	-	-
Capital Outlay	-	-	151,134	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
Total Expenditures	1,071,846	152,404	151,134	195,872	25,445
Excess of Revenues Over (Under) Expenditures	(179,123)	(80,022)	(1,134)	(54,196)	6,524
OTHER FINANCING SOURCES (USES)					
Issuance of Subscription Payable	-	-	-	-	-
Transfer In	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	(179,123)	(80,022)	(1,134)	(54,196)	6,524
Fund Balances - Beginning of Year	621,526	336,017	1,134	131,331	42,905
Fund Balances - End of Year	\$ 442,403	\$ 255,995	\$ -	\$ 77,135	\$ 49,429

Local Fiscal Recovery	FEMA	Federal Drug Forfeiture	Court Computer	Law Enforcement	COPS Grant	Mandatory Drug Law	Termination Leave Payment
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70,917	-	-	-	-	85,492	-	-
-	-	46,636	6,540	225	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	37,858	-	2,042	-
<u>70,917</u>	<u>-</u>	<u>46,636</u>	<u>6,540</u>	<u>38,083</u>	<u>85,492</u>	<u>2,042</u>	<u>-</u>
 70,917	 -	 24,628	 -	 69,875	 255,478	 -	 -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	87,419
-	-	-	-	-	-	-	-
-	-	-	6,067	-	-	-	-
-	-	-	-	196,874	-	-	-
-	-	-	-	41,844	-	-	-
-	-	-	-	656	-	-	-
<u>70,917</u>	<u>-</u>	<u>24,628</u>	<u>6,067</u>	<u>309,249</u>	<u>255,478</u>	<u>-</u>	<u>87,419</u>
 -	 -	 22,008	 473	 (271,166)	 (169,986)	 2,042	 (87,419)
 - -	 - (19,738)	 14,120	 67,726	 111,328	 - -	 2,730	 469,845
<u>\$ -</u>	<u>\$ (19,738)</u>	<u>\$ 36,128</u>	<u>\$ 68,199</u>	<u>\$ 37,036</u>	<u>\$ 16,135</u>	<u>\$ 4,772</u>	<u>\$ 382,426</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Police Pension	Fire Pension	Juvenile Diversion	P.O.P.A.S.	Recycle Litter Prevention
REVENUES					
Property Taxes	\$ 614,784	\$ 604,122	\$ -	\$ -	\$ -
Intergovernmental	46,842	46,030	900	-	-
Fees, Licenses, and Permits	-	-	-	9,266	-
Fines and Forfeitures	-	-	-	-	-
Charges for Services	-	-	750	-	-
All Other Revenues	487	346	-	-	-
Total Revenues	662,113	650,498	1,650	9,266	-
EXPENDITURES					
Security of Persons and Property	671,223	598,185	2,525	23,217	-
Leisure Time Activities	-	-	-	-	-
Basic Utility Services	-	-	-	-	-
Transportation	-	-	-	-	-
General Government	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
Total Expenditures	671,223	598,185	2,525	23,217	-
Excess of Revenues Over (Under) Expenditures	(9,110)	52,313	(875)	(13,951)	-
OTHER FINANCING SOURCES (USES)					
Issuance of Subscription Payable	-	-	-	-	-
Transfer In	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	(9,110)	52,313	(875)	(13,951)	-
Fund Balances - Beginning of Year	131,219	26,426	1,566	18,235	74
Fund Balances - End of Year	\$ 122,109	\$ 78,739	\$ 691	\$ 4,284	\$ 74

Domestic Abuse Commission	One Opioid Settlement	Deposits	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 1,350,386
-	-	-	1,407,273
-	-	-	62,667
-	13,951	-	13,951
-	-	-	750
-	-	6,915	47,826
<hr/>	<hr/>	<hr/>	<hr/>
-	13,951	6,915	2,882,853
-	-	-	1,716,048
-	-	7,265	7,265
-	-	-	283,291
-	-	-	1,249,695
-	-	-	6,067
-	-	-	348,008
-	-	-	41,844
-	-	-	656
<hr/>	<hr/>	<hr/>	<hr/>
-	13,951	7,265	3,652,874
<hr/>	<hr/>	<hr/>	<hr/>
-	(350)	(350)	(770,021)
-	-	-	196,874
-	-	-	186,121
-	-	-	382,995
-	13,951	(350)	(387,026)
<hr/>	<hr/>	<hr/>	<hr/>
103	5,711	400	1,962,658
<hr/>	<hr/>	<hr/>	<hr/>
\$ 103	\$ 19,662	\$ 50	\$ 1,575,632

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2024

	Safety Forces Construction	Civic Center	TIF Carnation Hospitality	Waterline Capital Improvement	Total Nonmajor Capital Projects Funds
Assets:					
Equity in Pooled Cash and Cash Equivalents	\$ 9	\$ 477,330	\$ 41,655	\$ 502,250	\$ 1,021,244
Payment in Lieu of Taxes Receivable	-	-	55,291	-	55,291
Total Assets	\$ 9	\$ 477,330	\$ 96,946	\$ 502,250	\$ 1,076,535
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ 16,824	\$ 16,824
Contracts Payable	-	-	-	129,687	129,687
Interfund Payable	-	-	421,898	-	421,898
Total Liabilities	-	-	421,898	146,511	568,409
Deferred Inflows of Resources:					
Property Taxes	-	-	55,291	-	55,291
Total Deferred Inflows of Resources	-	-	55,291	-	55,291
Fund Balances:					
Restricted	9	477,330	-	-	477,339
Committed	-	-	-	355,739	355,739
Unassigned	-	-	(380,243)	-	(380,243)
Total Fund Balances (Deficit)	\$ 9	\$ 477,330	\$ (380,243)	\$ 355,739	\$ 452,835
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 9	\$ 477,330	\$ 96,946	\$ 502,250	\$ 1,076,535

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CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Safety Forces Construction	Civic Center	TIF Carnation Hospitality
REVENUES			
Payment in Lieu of Taxes	\$ -	\$ -	\$ 42,443
Intergovernmental	- -	288,655	- -
All Other Revenues	- -	25,390	- -
Total Revenues	- -	314,045	42,443
EXPENDITURES			
General Government	- -	119,484	- -
Capital Outlay	- -	431,243	205,586
Total Expenditures	- -	550,727	205,586
Excess of Revenues (Under) Expenditures	- -	(236,682)	(163,143)
OTHER FINANCING (USES)			
Transfer In	300,000	- -	- -
Transfer Out	(300,000)	- -	- -
Total Other Financing (Uses)	- -	- -	- -
Net Change in Fund Balances	- -	(236,682)	(163,143)
Fund Balances - Beginning of Year	9	- -	(217,100)
Change within financial reporting entity (Major to Nonmajor Fund)	- -	714,012	- -
Change within financial reporting entity (Nonmajor to Major Fund)	- -	- -	- -
Fund Balances - End of Year	\$ 9	\$ 477,330	\$ (380,243)

Waterline Capital Improvement	(Formerly Nonmajor) Capital Reserve	(Formerly Nonmajor) TIF Amazon	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ -	\$ 42,443
-	-	-	288,655
-	-	-	25,390
<u>-</u>	<u>-</u>	<u>-</u>	<u>356,488</u>
 - 194,261	 - - - <u>-</u>	 - - - <u>-</u>	 119,484 831,090 950,574 <u>(594,086)</u>
 - - - (194,261)	 - - - <u>-</u>	 - - - <u>-</u>	 300,000 (300,000) <u>(594,086)</u>
 550,000	 2,974,345	 (79,398)	 3,227,856
 - - <u>\$ 355,739</u>	 (2,974,345)	 79,398	 714,012 (2,894,947) <u>\$ 452,835</u>

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
FUND DESCRIPTIONS
FIDUCIARY FUNDS**

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are used to account for assets held by the City under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the City's own programs. The City has no trust funds. Custodial funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Custodial Funds

Building Assessment Fees Fund This fund was established in accordance with Senate Bill 359 that states that all political subdivisions that collect fees for acceptance and approval of plans for commercial and industrial building must collect and remit monthly 3% of building permit fees collected each month to the State on behalf of the Ohio Board of Building Standards.

Temporary Business Fund This fund accounts for the deposit portion of permits related to temporary business. The Temporary Business Fund had no financial activity during 2024.

Brooklyn Community Improvement Corporation This fund accounts for the activity of the Brooklyn Community Improvement Corporation, a component unit of the City. The Brooklyn Community Improvement Corporation had no financial activity during 2024.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024

	Building		Assessment Fees	Total
ASSETS				
Equity in Pooled Cash and Cash Equivalents		\$ 1,168	\$ 1,168	
Total Assets		<u>1,168</u>	<u>1,168</u>	
LIABILITIES				
Intergovernmental Payable		1,396	1,396	
Total Liabilities		<u>1,396</u>	<u>1,396</u>	
NET POSITION				
Restricted For:				
Individuals, Organizations, and Other Governments		(228)	(228)	
Total Net Position		<u>\$ (228)</u>	<u>\$ (228)</u>	

See accompany notes to the basic financial statements.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Building Assessment Fees	Total
ADDITIONS		
Licenses, Permits, & Fees Distributions for Other Governments	\$ 4,879	\$ 4,879
Total Additions	<u>4,879</u>	<u>4,879</u>
DEDUCTIONS		
Licenses, Permits, & Fees Distributions to Other Governments	5,264	5,264
Total Deductions	<u>5,264</u>	<u>5,264</u>
Net (Decrease) in Fiduciary Net Position	(385)	(385)
Net Position - Beginning of Year	157	157
Net Position - End of Year	<u>\$ (228)</u>	<u>\$ (228)</u>

See accompany notes to the basic financial statements.

*Individual Fund Schedules of Revenues, Expenditures
and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual*

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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

	Budgeted Amounts			Variance with Final Budget	
	Original	Final	Actual	Positive (Negative)	
Revenues:					
Property Taxes	\$ 393,924	\$ 393,924	\$ 390,901	\$ (3,023)	
Income Taxes	15,413,304	16,587,445	16,553,825	(33,620)	
Other Taxes	414,990	446,603	445,698	(905)	
Intergovernmental	511,280	550,228	549,113	(1,115)	
Interest	1,849,358	1,990,237	1,986,203	(4,034)	
Licenses and Permits	579,094	623,208	621,945	(1,263)	
Rentals	159,891	172,071	171,722	(349)	
Charges for Services	1,338,728	1,440,708	1,437,788	(2,920)	
All Other Revenues	284,539	305,191	308,874	3,683	
Total Revenues	20,945,108	22,509,615	22,466,069	(43,546)	
Expenditures:					
Current:					
Security of Persons and Property					
Public Safety					
Personal Services	5,227,636	5,442,636	5,371,659	70,977	
Other Expenses	1,045,883	1,045,883	1,017,593	28,290	
Total Public Safety	6,273,519	6,488,519	6,389,252	99,267	
Fire Department					
Personal Services	3,171,453	3,186,453	3,136,853	49,600	
Other Expenses	318,796	403,796	343,981	59,815	
Total Fire Department	3,490,249	3,590,249	3,480,834	109,415	
Total Security of Persons and Property	9,763,768	10,078,768	9,870,086	208,682	
Recreation Center					
Personal Services	979,854	939,854	910,356	29,498	
Other Expenses	250,089	250,089	225,545	24,544	
Total Recreation Center	1,229,943	1,189,943	1,135,901	54,042	
Indoor/Outdoor Pool					
Personal Services	311,800	406,800	404,458	2,342	
Other Expenses	172,431	152,431	133,355	19,076	
Total Indoor/Outdoor Pool	484,231	559,231	537,813	21,418	

(Continued)

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Parks				
Personal Services	69,300	14,300	210	14,090
Other Expenses	114,856	114,856	85,585	29,271
Total Parks	184,156	129,156	85,795	43,361
Senior Services				
Personal Services	75,903	78,103	66,183	11,920
Other Expenses	163,576	163,576	105,439	58,137
Total Senior Services	239,479	241,679	171,622	70,057
Total Leisure Time Activities	2,137,809	2,120,009	1,931,131	188,878
Community Development				
Public Lands and Buildings				
Other Expenses	1,428,571	1,428,571	1,370,031	58,540
Total Public Lands and Buildings	1,428,571	1,428,571	1,370,031	58,540
Public Services				
Personal Services	59,500	59,500	58,700	800
Other Expenses	68,717	123,717	115,123	8,594
Total Public Services	128,217	183,217	173,823	9,394
Building Department				
Personal Services	278,676	248,676	235,804	12,872
Other Expenses	207,131	277,131	210,919	66,212
Total Building Department	485,807	525,807	446,723	79,084
Engineering				
Other Expenses	40,833	35,833	35,833	-
Total Engineering	40,833	35,833	35,833	-
Total Community Development	2,083,428	2,173,428	2,026,410	147,018
Public Works				
Garage				
Personal Services	2,154,479	2,054,479	1,989,693	64,786
Other Expenses	362,627	402,627	378,478	24,149
Total Garage	2,517,106	2,457,106	2,368,171	88,935
Total Public Works	2,517,106	2,457,106	2,368,171	88,935

(Continued)

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
General Government				
Council				
Personal Services	152,156	165,156	160,698	4,458
Other Expenses	18,505	18,505	13,585	4,920
Total Council	170,661	183,661	174,283	9,378
Mayor				
Personal Services	267,557	267,557	264,430	3,127
Other Expenses	9,589	9,589	5,420	4,169
Total Mayor	277,146	277,146	269,850	7,296
Legal				
Personal Services	325,848	300,848	276,586	24,262
Other Expenses	112,112	112,112	101,663	10,449
Total Legal	437,960	412,960	378,249	34,711
Finance				
Personal Services	334,825	348,825	341,151	7,674
Other Expenses	276,663	262,663	240,317	22,346
Total Finance	611,488	611,488	581,468	30,020
Civil Service				
Personal Services	11,800	11,800	11,314	486
Other Expenses	2,000	2,000	1,350	650
Total Civil Service	13,800	13,800	12,664	1,136
Data System				
Other Expenses	287,676	287,676	272,818	14,858
Total Data System	287,676	287,676	272,818	14,858

(Continued)

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Miscellaneous				
Other Expenses	609,176	624,176	605,420	18,756
Total Miscellaneous	609,176	624,176	605,420	18,756
Total General Government	2,407,907	2,410,907	2,294,752	116,155
Total Expenditures	18,910,018	19,240,218	18,490,550	749,668
Excess of Revenues Over (Under) Expenditures	2,035,090	3,269,397	3,975,519	706,122
Other Financing Sources (Uses)				
Sale of Capital Assets	58,696	63,167	63,039	(128)
Advances In	315,000	415,000	415,000	-
Advances Out	-	(150,000)	-	150,000
Transfers Out	(3,155,000)	(5,700,000)	(5,196,121)	503,879
Total Other Financing Sources (Uses)	(2,781,304)	(5,371,833)	(4,718,082)	653,751
Net Change in Fund Balance	(746,214)	(2,102,436)	(742,563)	1,359,873
Fund Balance - Beginning of Year	16,315,345	16,315,345	16,315,345	-
Prior Year Encumbrances	744,347	744,347	744,347	-
Fund Balance - End of Year	\$ 16,313,478	\$ 14,957,256	\$ 16,317,129	\$ 1,359,873

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Property Taxes	\$ 358,113	\$ 355,363	\$ (2,750)
Intergovernmental	23,991	27,077	3,086
All Other Revenues	236	266	30
Total Revenues	382,340	382,706	366
Expenditures:			
Debt Service:			
Principal	1,125,000	1,125,000	-
Interest & Fiscal Charges	714,050	713,788	262
Bond Issuance Costs	15,500	15,500	-
Total Expenditures	1,854,550	1,854,288	262
Other Financing Sources			
Transfers In	537,738	537,738	-
Total Other Financing Sources	537,738	537,738	-
Net Change in Fund Balance	(934,472)	(933,844)	628
Fund Balance - Beginning of Year	2,404,538	2,404,538	-
Fund Balance - End of Year	\$ 1,470,066	\$ 1,470,694	\$ 628

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
CAPITAL RESERVE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Municipal Income Taxes	\$ 186,000	\$ 197,070	\$ 11,070
Excess of Revenues Over (Under) Expenditures	186,000	197,070	11,070
Other Financing Sources (Uses)			
Advances Out	(60,000)	(60,000)	-
Transfers In	4,811,000	4,710,000	(101,000)
Transfers Out	(237,738)	(237,738)	-
Total Other Financing Sources (Uses)	4,513,262	4,412,262	(101,000)
Net Change in Fund Balance	4,699,262	4,609,332	(89,930)
Fund Balance - Beginning of Year	3,440,326	3,440,326	-
Fund Balance - End of Year	\$ 8,139,588	\$ 8,049,658	\$ (89,930)

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget
	Final	Actual	Positive (Negative)
Revenues:			
Municipal Income Taxes	\$ 2,800,000	\$ 2,956,040	\$ 156,040
Intergovernmental	210,000	206,659	(3,341)
All Other Revenues	183,447	22,201	(161,246)
Total Revenues	3,193,447	3,184,900	(8,547)
Expenditures:			
Current:			
Capital Outlay			
Other	10,252,823	8,329,087	1,923,736
Net Change in Fund Balance	(7,059,376)	(5,144,187)	1,915,189
Fund Balance - Beginning of Year	4,509,149	4,509,149	-
Prior Year Encumbrances	3,849,673	3,849,673	-
Fund Balance - End of Year	\$ 1,299,446	\$ 3,214,635	\$ 1,915,189

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
TIF FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Other Taxes	\$ 325,000	\$ 334,237	\$ 9,237
Excess of Revenues Over (Under) Expenditures	325,000	334,237	9,237
Other Financing (Uses)			
Advances Out	(325,000)	(325,000)	-
Total Other Financing (Uses)	(325,000)	(325,000)	-
Net Change in Fund Balance	-	9,237	9,237
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ -	\$ 9,237	\$ 9,237

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
TIF AMAZON FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
		Final	Actual	
Revenues:				
Other Taxes	\$ 205,000	\$ 232,937	\$ 27,937	
Expenditures:				
Current:				
Capital Outlay				
Lands and Buildings	1,787,521	1,736,757	50,764	
Excess of Revenues Over (Under) Expenditures	(1,582,521)	(1,503,820)	78,701	
Other Financing Sources (Uses)				
Advances In	1,650,000	1,569,236	(80,764)	
Advances Out	(235,000)	(232,937)	2,063	
Total Other Financing Sources (Uses)	1,415,000	1,336,299	(78,701)	
Net Change in Fund Balance	(167,521)	(167,521)	-	
Fund Balance - Beginning of Year	-	-	-	
Prior Year Encumbrances	167,521	167,521	-	
Fund Balance - End of Year	\$ -	\$ -	\$ -	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
STREET MAINTENANCE AND REPAIR FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 925,000	\$ 900,903	\$ (24,097)
Expenditures:			
Current:			
Transportation			
Street Maintenance and Repair	467,282	451,812	15,470
Personal Services	745,735	694,599	51,136
Other	1,213,017	1,146,411	66,606
Total Expenditures	1,213,017	1,146,411	66,606
Net Change in Fund Balance	(288,017)	(245,508)	42,509
Fund Balance - Beginning of Year	462,017	462,017	-
Prior Year Encumbrances	46,777	46,777	-
Fund Balance - End of Year	\$ 220,777	\$ 263,286	\$ 42,509

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 69,000	\$ 73,046	\$ 4,046
Expenditures			
Current:			
Transportation			
Other	264,939	230,480	34,459
Net Change in Fund Balance	(195,939)	(157,434)	38,505
Fund Balance - Beginning of Year	109,246	109,246	-
Prior Year Encumbrances	129,939	129,939	-
Fund Balance - End of Year	\$ 43,246	\$ 81,751	\$ 38,505

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	<u>\$ 150,402</u>	<u>\$ 150,000</u>	<u>\$ (402)</u>
Expenditures:			
Current:			
Capital Outlay	<u>151,535</u>	<u>151,134</u>	<u>401</u>
Other			
Net Change in Fund Balance	<u>(1,133)</u>	<u>(1,134)</u>	<u>(1)</u>
Fund Balance - Beginning of Year	<u>1,134</u>	<u>1,134</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
STREET LIGHTING FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Property Taxes	\$ 131,298	\$ 131,480	\$ 182
Intergovernmental	10,004	10,018	14
All Other Revenues	178	178	-
Total Revenues	141,480	141,676	196
Expenditures:			
Current:			
Public Works			
Street Lighting			
Other			
	242,966	213,019	29,947
Excess of Revenues Over (Under) Expenditures	(101,486)	(71,343)	30,143
Other Financing Sources			
Advances Out	(30,000)	(30,000)	-
Total Other Financing Sources	(30,000)	(30,000)	-
Net Change in Fund Balance	(131,486)	(101,343)	30,143
Fund Balance - Beginning of Year	276,800	276,800	-
Prior Year Encumbrances	57,966	57,966	-
Fund Balance - End of Year	\$ 203,280	\$ 233,423	\$ 30,143

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 30,000	\$ 31,923	\$ 1,923
Expenditures:			
Current:			
Transportation			
Motor vehicle license tax			
Other	41,000	30,446	10,554
Net Change in Fund Balance	(11,000)	1,477	12,477
Fund Balance - Beginning of Year	45,895	45,895	-
Fund Balance - End of Year	\$ 34,895	\$ 47,372	\$ 12,477

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
LOCAL FISCAL RECOVERY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget
	Final	Actual	Positive (Negative)
Revenues:			
Intergovernmental	\$ 70,917	\$ 70,917	\$ -
Expenditures:			
Current:			
Security of Persons and Property:			
Personal Services	70,917	70,917	-
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ -

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
FEDERAL DRUG FORFEITURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
		Final	Actual	
Revenues:				
Licenses and Permits		\$ 30,000	\$ 46,636	\$ 16,636
Expenditures:				
Current:				
Security of Persons and Property				
Public Safety Equipment				
Other	40,000	37,165	2,835	
Net Change in Fund Balance		(10,000)	9,471	19,471
Fund Balance - Beginning of Year	11,912	11,912	-	
Fund Balance - End of Year	\$ 1,912	\$ 21,383	\$ 19,471	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
COURT COMPUTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Final			
Revenues:				
Licenses and Permits	\$ 5,000		\$ 6,830	\$ 1,830
Expenditures:				
Current:				
General Government				
Courts				
Other	12,100		10,085	2,015
Net Change in Fund Balance		(7,100)	(3,255)	3,845
Fund Balance - Beginning of Year	67,336		67,336	-
Prior Year Encumbrances	100		100	-
Fund Balance - End of Year	\$ 60,336	\$ 64,181	\$ 3,845	

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Licenses and Permits	\$ -	\$ 225	\$ 225
All Other Revenues	60,000	31,483	(28,517)
Total Revenues	60,000	31,708	(28,292)
Expenditures:			
Current:			
Security of Persons and Property			
Law enforcement			
Other	151,443	126,393	25,050
Net Change in Fund Balance	(91,443)	(94,685)	(3,242)
Fund Balance - Beginning of Year	84,922	84,922	-
Prior Year Encumbrances	21,943	21,943	-
Fund Balance - End of Year	\$ 15,422	\$ 12,180	\$ (3,242)

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
COPS GRANT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 63,000	\$ 48,216	\$ (14,784)
Expenditures:			
Current:			
Security of Persons and Property:			
Police and Others:			
Personal Services	260,000	231,527	28,473
Other	3,000	2,810	190
Expenditures	<u>263,000</u>	<u>234,337</u>	<u>28,663</u>
Excess of Revenues Over (Under) Expenditures	(200,000)	(186,121)	13,879
Other Financing Sources			
Transfers In	200,000	186,121	(13,879)
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
MANDATORY DRUG LAW FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
All Other Revenues	\$ -	\$ 2,042	\$ 2,042
Net Change in Fund Balance	-	2,042	2,042
Fund Balance - Beginning of Year	2,730	2,730	-
Fund Balance - End of Year	\$ 2,730	\$ 4,772	\$ 2,042

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
TERMINATION LEAVE PAYMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:	\$	\$	\$
Expenditures:			
Current:			
Public Works			
Sanitation			
Personal Services	90,000	87,419	2,581
Net Change in Fund Balance	(90,000)	(87,419)	2,581
Fund Balance - Beginning of Year	469,845	469,845	-
Fund Balance - End of Year	\$ 379,845	\$ 382,426	\$ 2,581

CITY OF BROOKLYN
CUYAHOGA COUNTY, 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

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Property Taxes	\$ 569,057	\$ 614,784	\$ 45,727
Intergovernmental	50,000	46,842	(3,158)
All Other Revenues	478	487	9
Total Revenues	619,535	662,113	42,578
Expenditures:			
Current:			
Security of Persons and Property			
Police and Others			
Personal Services	775,000	698,690	76,310
Net Change in Fund Balance	(155,465)	(36,577)	118,888
Fund Balance - Beginning of Year	211,293	211,293	-
Fund Balance - End of Year	\$ 55,828	\$ 174,716	\$ 118,888

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
FIRE PENSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
	Final	Actual	
Revenues:			
Property Taxes	\$ 628,285	\$ 604,122	\$ (24,163)
Intergovernmental	43,792	46,030	2,238
All Other Revenues	-	346	346
Total Revenues	672,077	650,498	(21,579)
 Expenditures:			
Current:			
Security of Persons and Property			
Fire			
Personal Services	630,000	629,276	724
Net Change in Fund Balance	42,077	21,222	(20,855)
Fund Balance - Beginning of Year	108,876	108,876	-
Fund Balance - End of Year	\$ 150,953	\$ 130,098	\$ (20,855)

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
JUVENILE DIVERSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ -	\$ 900	\$ 900
Charges for Services	4,500	750	(3,750)
Total Revenues	4,500	1,650	(2,850)
 Expenditures:			
Current:			
Security of persons and property			
Juvenile diversion	5,575	2,775	2,800
Other			
Net Change in Fund Balance	(1,075)	(1,125)	(50)
Fund Balance (Deficit) - Beginning of Year	(1,509)	(1,509)	-
Prior Year Encumbrances	3,075	3,075	-
Fund Balance (Deficit) - End of Year	\$ 491	\$ 441	\$ (50)

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
P.O.P.A.S. FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget
	Final	Actual	Positive (Negative)	
Revenues:				
Licenses and Permits	\$ 40,000	\$ 10,875	\$ (29,125)	
Expenditures:				
Current:				
Security of Persons and Property:				
Police and Others:				
Personal Services	15,000	3,723	11,277	
Other	40,075	25,566	14,509	
Total Expenditures	55,075	29,289	25,786	
Net Change in Fund Balance	(15,075)	(18,414)	(3,339)	
Fund Balance - Beginning of Year	17,290	17,290	-	
Prior Year Encumbrances	4,075	4,075	-	
Fund Balance - End of Year	\$ 6,290	\$ 2,951	\$ (3,339)	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
RECYCLE LITTER PREVENTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted			Variance with Final Budget Positive (Negative)	
	Amounts		Final		
	\$	-			
Revenues					
Expenditures					
Net Change in Fund Balance			-	-	
Fund Balance - Beginning of Year		74	74	-	
Fund Balance - End of Year	\$	74	\$	74	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
DOMESTIC ABUSE COMMISSION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted		Variance with Final Budget Positive (Negative)	
	Amounts			
	Final	Actual		
Revenues:	\$ -	\$ -	\$ -	
Expenditures	-	-	-	
Net Change in Fund Balance	-	-	-	
Fund Balance - Beginning of Year	103	103	-	
Fund Balance - End of Year	\$ 103	\$ 103	\$ -	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
ONE OPIOID SETTLEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues:			
Intergovernmental	\$ 1,850	\$ 13,951	\$ 12,101
Expenditures	-	-	-
Net Change in Fund Balance	1,850	13,951	12,101
Fund Balance - Beginning of Year	5,711	5,711	-
Fund Balance - End of Year	<u>\$ 7,561</u>	<u>\$ 19,662</u>	<u>\$ 12,101</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
CONSTRUCTION DEPOSIT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted			Variance with Final Budget Positive (Negative)
	Amounts	Final	Actual	
Revenues:				
All Other Revenues		\$ 15,000	\$ -	\$ (15,000)
Expenditures:				
Current:				
General Government				
Other		15,000	-	15,000
Net Change in Fund Balance		-	-	-
Fund Balance - Beginning of Year		-	-	-
Fund Balance - End of Year	<hr/>	\$ -	\$ -	\$ -

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
DEPOSITS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted			Variance with Final Budget Positive (Negative)
	Amounts	Final	Actual	
Revenues:				
All Other Revenues		\$ 7,000	\$ 6,915	\$ (85)
Expenditures:				
Current:				
Leisure Time Activities				
Other		7,000	7,265	(265)
Net Change in Fund Balance		-	(350)	(350)
Fund Balance - Beginning of Year		400	400	-
Fund Balance - End of Year	\$ 400	\$ 50	\$ (350)	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
HYDRANT BONDS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amount Final	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
All Other Revenues	\$ 1,000	\$ -	\$ (1,000)
Expenditures:			
Current:			
General Government			
Other	1,000	-	1,000
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ -

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
BUDGET STABILIZATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
Revenues	\$ -	\$ -	\$ -
Expenditures	- - -	- - -	- - -
Net Change in Fund Balance	- - -	- - -	- - -
Fund Balance - Beginning of Year	3,575,470	3,575,470	- -
Fund Balance - End of Year	\$ 3,575,470	\$ 3,575,470	\$ -

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
ECONOMIC DEVELOPMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted			Variance with Final Budget Positive (Negative)
	Amounts	Final	Actual	
Revenues:				
All Other Revenues	\$ 62,036	\$ 5,618	\$ (56,418)	
Expenditures:				
Current:				
Community Development	50,661	31,964	18,697	
Personal Services	1,315,398	1,294,176	21,222	
Other				
Total Expenditures	1,366,059	1,326,140	39,919	
Excess of Revenues Over (Under) Expenditures	(1,304,023)	(1,320,522)	(16,499)	
Other Financing Uses				
Advances In	330,000	325,179	(4,821)	
Advances Out	(1,925,000)	(1,808,433)	116,567	
Total Other Financing Sources (Uses)	(1,595,000)	(1,483,254)	111,746	
Net Change in Fund Balance	(2,899,023)	(2,803,776)	95,247	
Fund Balance - Beginning of Year	4,572,874	4,572,874	-	
Prior Year Encumbrances	46,765	46,765	-	
Fund Balance - End of Year	\$ 1,720,616	\$ 1,815,863	\$ 95,247	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
SAFETY FORCES CONSTRUCTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget		
			Final	Actual	Positive (Negative)
	\$	\$	\$	\$	
Revenues					
Expenditures					
Other Financing Sources (Uses)					
Transfers In		300,000		300,000	
Transfers Out		(300,000)		(300,000)	
Total Other Financing Sources (Uses)					
Net Change in Fund Balance					
Fund Balance - Beginning of Year		9		9	
Fund Balance - End of Year		\$ 9		\$ 9	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
CIVIC CENTER FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget	
	Final		Positive (Negative)	
	Actual			
Revenues				
Intergovernmental	\$ 150,000	\$ 288,655	\$ 138,655	
All Other Revenues	-	25,390	25,390	
Total Revenues	150,000	314,045	164,045	
 Expenditures:				
Current:				
General Government				
Other	148,893	122,752	26,141	
Capital Outlay				
Other	678,209	532,346	145,863	
Total Expenditures	827,102	655,098	172,004	
Net Change in Fund Balance	(677,102)	(341,053)	336,049	
Fund Balance (Deficit)- Beginning of Year	44,973	44,973	-	
Prior Year Encumbrances	677,102	677,102	-	
Fund Balance - End of Year	\$ 44,973	\$ 381,022	\$ 336,049	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
TIF CARNATION HOSPITALITY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted			Variance with Final Budget Positive (Negative)
	Amounts	Final	Actual	
Revenues:				
Other Taxes		\$ 490,201	\$ 42,443	\$ (447,758)
Expenditures:				
Current:				
Capital Outlay				
Sewers and Drains		728,044	247,241	480,803
Excess of Revenues Over (Under) Expenditures		(237,843)	(204,798)	33,045
Other Financing Uses				
Advances In		275,000	239,197	(35,803)
Advances Out		(95,000)	(92,242)	2,758
Total Other Financing Sources (Uses)		180,000	146,955	(33,045)
Net Change in Fund Balance		(57,843)	(57,843)	-
Fund Balance - Beginning of Year		49,799	49,799	-
Prior Year Encumbrances		8,044	8,044	-
Fund Balance - End of Year		\$ -	\$ -	\$ -

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
WATERLINE CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Variance with Final Budget Positive (Negative)
	Final	Actual	
	\$	\$	
Revenues:			
Expenditures:			
Current:			
Capital Outlay			
Other	550,000	500,598	49,402
Net Change in Fund Balance	(550,000)	(500,598)	49,402
Fund Balance - Beginning of Year	550,000	550,000	-
Fund Balance - End of Year	<u>\$</u> -	<u>\$</u> 49,402	<u>\$</u> 49,402

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
RETROSPECTIVE MEDICAL CLAIMS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
		Final	Actual	
Revenues:				
All Other Revenues	\$ -	\$ 38,475	\$ 38,475	
Expenses				
Current:				
Contractual Services	10,000	9,095	905	
Other Expenses	252,000	251,372	628	
Total Expenses	262,000	260,467	1,533	
Net Change in Fund Equity	(262,000)	(221,992)	40,008	
Fund Equity - Beginning of Year	1,689,281	1,689,281	-	
Fund Equity - End of Year	\$ 1,427,281	\$ 1,467,289	\$ 40,008	

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CITY OF BROOKLYN, OHIO



ANNUAL COMPREHENSIVE FINANCIAL REPORT

STATISTICAL SECTION

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
STATISTICAL SECTION
DECEMBER 31, 2024**

This part of City'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.

<u>Contents</u>	<u>Page(s)</u>
<i>Financial Trends</i>	S2 – S13
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>	S14 – S20
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	
<i>Debt Capacity</i>	S21 – S26
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>Economic and Demographic Information</i>	S27 – S28
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>	S29 – S39
These schedules contain service 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 BROOKLYN
CUYAHOGA COUNTY, OHIO
NET POSITION BY COMPONENT
LAST TEN YEARS

	2015 (1)	2016	2017 (2) (3)	2018
Governmental Activities				
Net Investment in Capital Assets	\$ 23,288,373	\$ 25,982,352	\$ 24,984,752	\$ 25,160,537
Restricted:				
Capital Projects	3,263,440	4,798,305	6,436,221	4,254,317
Debt Service	105,026	-	347,351	271,885
Street Construction, maintenance and repair	1,573,800	1,994,221	2,137,207	2,243,578
State highway	425,496	485,768	519,123	595,074
Termination payments	447,197	567,887	699,936	793,120
Court computer	72,901	72,817	63,675	69,861
Street Lighting	-	-	-	-
Police programs	331,481	320,372	327,104	241,494
Landfill	4,487,817	990,203	930,147	32,626
Police and Fire Pension	-	-	397,237	332,823
Pension Plan	-	-	-	-
Other purposes	620,853	562,669	215,263	233,896
Unrestricted (Deficit)	<u>(1,376,021)</u>	<u>4,146,049</u>	<u>(7,812,742)</u>	<u>(7,577,063)</u>
<i>Total Governmental Activities Net Position</i>	<u><i>\$33,240,363</i></u>	<u><i>\$39,920,643</i></u>	<u><i>\$ 29,245,274</i></u>	<u><i>\$ 26,652,148</i></u>

(1) Restated due to the implementation of GAS

(2) Police and Fire Pension reclassified out of other purposes starting in 2017.

(3) Restated due to the implementation of GASB Statement No. 75

(4) Restatement due to Construction in Progress adjustment

2019 (4)	2020	2021 (4)	2022	2023	2024
\$ 24,261,292	\$ 26,182,503	\$ 25,931,410	\$ 25,720,328	\$ 34,895,797	\$ 39,163,569
582,172	544,376	813,829	3,225,399	1,264,021	979,589
197,816	-	2,941,318	3,103,568	2,375,162	1,445,182
1,773,831	1,689,637	1,472,036	1,174,060	927,621	773,845
638,827	667,956	738,342	700,535	360,835	282,869
-	-	-	-	-	-
58,030	61,062	64,796	65,016	67,726	68,199
-	-	152,922	227,897	146,518	88,038
201,374	104,834	176,184	185,433	146,516	98,458
16,336	-	-	-	-	-
426,964	377,560	257,370	289,333	256,857	301,925
-	-	-	-	66,351	309,053
213,327	202,702	52,772	462,042	51,790	108,109
10,079,952	12,283,911	18,214,525	21,688,171	20,242,632	19,690,343
<u>\$ 38,449,921</u>	<u>\$ 42,114,541</u>	<u>\$ 50,815,504</u>	<u>\$ 56,841,782</u>	<u>\$ 60,801,826</u>	<u>\$ 63,309,179</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CHANGES IN NET POSITION
LAST TEN YEARS

	2015	2016	2017	2018
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	\$ 605,533	\$ 609,490	\$ 894,693	\$ 893,804
Security of persons and property	490,522	572,522	687,581	518,232
Community development	172,841	187,085	483,844	530,466
Leisure time activities	654,861	686,382	655,299	576,493
Subtotal - Charges for Services	<u>1,923,757</u>	<u>2,055,479</u>	<u>2,721,417</u>	<u>2,518,995</u>
Operating Grants and Contributions:				
General government	99,093	30,701	288,964	4,206
Security of persons and property	24,540	38,767	44,789	119,163
Transportation	992,067	1,033,608	562,554	621,915
Community development	22,361	-	3,024	80
Public Works	-	-	-	-
Leisure time activities	-	-	-	-
Subtotal - Operating Grants and Contributions	<u>1,138,061</u>	<u>1,103,076</u>	<u>899,331</u>	<u>745,364</u>
Capital Grants and Contributions:				
General government	-	-	-	-
Security of persons and property	-	-	-	-
Transportation	93,300	1,903,213	561,254	34,954
Community development	-	-	-	-
Leisure time activities	-	-	-	-
Subtotal - Capital Grants and Contributions	<u>93,300</u>	<u>1,903,213</u>	<u>561,254</u>	<u>34,954</u>
<i>Total Governmental Activities Program Revenues</i>	<u>3,155,118</u>	<u>5,061,768</u>	<u>4,182,002</u>	<u>3,299,313</u>
Expenses				
Governmental Activities:				
General government	2,850,316	2,715,294	2,546,336	3,031,775
Security of persons and property	8,925,474	9,634,283	9,425,096	10,920,399
Transportation	2,044,492	1,738,413	882,270	1,642,180
Community development	1,846,889	1,236,662	1,446,450	1,765,318
Public Works	2,417,050	2,665,728	2,800,964	2,755,261
Leisure time activities	1,980,583	2,384,295	2,082,684	2,294,104
Interest and Fiscal Charges	209,809	159,685	192,393	171,191
<i>Total Governmental Activities Expenses</i>	<u>20,274,613</u>	<u>20,534,360</u>	<u>19,376,193</u>	<u>22,580,228</u>
Net (Expense)/Revenue				
Governmental Activities	<u>(17,119,495)</u>	<u>(15,472,592)</u>	<u>(15,194,191)</u>	<u>(19,280,915)</u>

	2019	2020	2021	2022	2023	2024
\$	613,726	\$ 547,426	\$ 484,771	\$ 518,444	\$ 505,455	\$ 640,061
493,704	451,756	528,053	207,177	704,515	742,395	
813,736	452,153	772,567	686,217	567,289	299,549	
659,556	410,046	578,317	588,063	633,173	722,472	
<u>2,580,722</u>	<u>1,861,381</u>	<u>2,363,708</u>	<u>1,999,901</u>	<u>2,410,432</u>	<u>2,404,477</u>	
5,498	3,000	43,004	31,998	88,455	2,698	
131,114	1,076,206	689,572	1,176,873	222,282	336,575	
782,058	932,165	998,389	1,006,907	904,737	1,024,477	
49,767	56,224	89,289	142,217	203,691	53,747	
-	-	178	-	-	-	
-	-	5,274	-	99,685	53,759	
<u>968,437</u>	<u>2,067,595</u>	<u>1,825,706</u>	<u>2,357,995</u>	<u>1,518,850</u>	<u>1,471,256</u>	
-	-	-	151,750	671,613	272,522	
27,752	508,032	-	96,468	-	-	
-	-	-	-	-	-	
-	-	150,000	-	-	250,000	
90,652	-	150,000	-	241,698	-	
<u>118,404</u>	<u>508,032</u>	<u>300,000</u>	<u>248,218</u>	<u>913,311</u>	<u>522,522</u>	
<u>3,667,563</u>	<u>4,437,008</u>	<u>4,489,414</u>	<u>4,606,114</u>	<u>4,842,593</u>	<u>4,398,255</u>	
2,609,906	2,352,868	2,098,169	2,167,558	3,147,838	2,736,327	
958,313	9,840,760	9,299,051	9,433,576	12,051,093	11,931,834	
2,265,764	1,895,372	1,848,797	1,377,794	1,752,943	1,545,766	
1,781,067	2,171,686	2,279,250	1,919,755	3,209,212	3,492,056	
2,933,903	2,773,417	1,838,642	2,328,416	3,132,080	3,493,435	
2,567,241	2,175,432	1,519,715	1,851,283	2,307,562	4,127,884	
167,191	171,378	711,503	803,858	725,542	650,548	
<u>13,283,385</u>	<u>21,380,913</u>	<u>19,595,127</u>	<u>19,882,240</u>	<u>26,326,270</u>	<u>27,977,850</u>	
<u>(9,615,822)</u>	<u>(16,943,905)</u>	<u>(15,105,713)</u>	<u>(15,276,126)</u>	<u>(21,483,677)</u>	<u>(23,579,595)</u>	

(Continued)

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CHANGES IN NET POSITION (Continued)
LAST TEN YEARS

	2015	2016	2017	2018
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes:				
Property Taxes Levied For:				
General purposes	669,751	306,502	293,648	320,317
Street lighting	125,635	117,379	112,117	122,841
Police pension	430,138	455,365	424,219	476,603
Fire pension	437,310	488,726	467,161	519,683
Debt service	98,067	355,826	308,892	285,028
Municipal Income Taxes Levied For:				
General Purposes	15,595,340	16,240,631	12,414,209	11,336,396
Termination leave payment	185,659	193,341	147,788	659,987
Capital outlay	2,784,882	2,900,113	2,216,823	1,499,326
Local taxes	459,320	473,319	417,578	368,662
Payment in Lieu of Taxes	-	-	-	-
Grants and Entitlements not Restricted to				
Specific Programs	359,288	265,038	413,402	369,130
Investment Income	22,763	48,226	114,961	245,891
Gain on Sale of Capital Assets	-	-	-	-
Other	323,725	308,406	213,331	483,925
<i>Total General Revenues</i>	<i>21,491,878</i>	<i>22,152,872</i>	<i>17,544,129</i>	<i>16,687,789</i>
Total Change in Net Position	<u>\$ 4,372,383</u>	<u>\$ 6,680,280</u>	<u>\$ 2,349,938</u>	<u>\$ (2,593,126)</u>

The periods noted above do not reflect amounts restated.

2019	2020	2021	2022	2023	2024
327,732	329,286	334,260	376,258	370,852	390,153
127,915	200,565	203,590	229,175	220,893	131,228
486,327	547,812	556,080	625,962	615,302	613,607
513,154	389,155	395,025	444,675	444,922	602,966
296,266	299,352	303,875	342,054	337,142	354,683
14,214,636	13,743,098	17,210,432	14,032,699	16,103,670	17,073,707
-	-	-	-	-	-
2,707,550	2,458,181	2,741,130	2,672,895	3,067,366	3,252,135
387,662	241,236	396,277	321,194	367,237	462,070
-	-	38,087	266,449	257,709	609,617
546,808	356,337	508,588	539,076	525,552	495,575
478,890	419,475	33,025	398,889	2,329,174	2,121,776
-	14,943	-	-	-	-
1,326,655	1,609,085	505,429	1,053,078	803,902	384,626
<u>21,413,595</u>	<u>20,608,525</u>	<u>23,225,798</u>	<u>21,302,404</u>	<u>25,443,721</u>	<u>26,492,143</u>
<u>\$ 11,797,773</u>	<u>\$ 3,664,620</u>	<u>\$ 8,120,085</u>	<u>\$ 6,026,278</u>	<u>\$ 3,960,044</u>	<u>\$ 2,912,548</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN YEARS

	2015	2016	2017	2018
General Fund				
Nonspendable	\$ 227,616	\$ 2,256,586	\$ 246,448	\$ 212,049
Restricted	4,487,817	990,203	921,100	23,050
Committed	4,504	4,504	4,504	-
Assigned	879,664	1,507,029	2,007,206	3,555,195
Unassigned	14,733,038	19,802,044	21,223,647	20,899,762
Total General Fund	<u>\$ 20,332,639</u>	<u>\$ 24,560,366</u>	<u>\$ 24,402,905</u>	<u>\$ 24,690,056</u>
All Other Governmental Funds				
Nonspendable	\$ 35,334	\$ 25,165	\$ 7,108	\$ 64,916
Restricted	2,713,395	4,176,103	4,699,469	3,680,314
Committed	3,353,949	3,894,204	5,445,450	4,818,951
Unassigned	(145,425)	(439,223)	(81,935)	-
Total All Other Governmental Funds	<u>\$ 5,957,253</u>	<u>\$ 7,656,249</u>	<u>\$ 10,070,092</u>	<u>\$ 8,564,181</u>
<i>Total Governmental Funds</i>	<u>\$ 26,289,892</u>	<u>\$ 32,216,615</u>	<u>\$ 34,472,997</u>	<u>\$ 33,254,237</u>

2019	2020	2021	2022	2023	2024
\$ 226,612	\$ 251,412	\$ 202,069	\$ 266,936	\$ 247,901	\$ 252,067
16,336	-	-	-	-	-
6,633,196	8,858,718	9,018,761	8,516,141	6,836,367	7,880,673
21,751,922	22,646,253	21,260,796	23,000,968	23,685,688	20,943,055
<u>\$ 28,628,066</u>	<u>\$ 31,756,383</u>	<u>\$ 30,481,626</u>	<u>\$ 31,784,045</u>	<u>\$ 30,769,956</u>	<u>\$ 29,075,795</u>
\$ 39,325	\$ 65,178	\$ 104,238	\$ 63,342	\$ 131,013	\$ 23,321
3,775,289	2,847,929	27,542,351	11,525,731	4,502,847	3,137,606
6,104,435	6,847,173	8,133,916	10,740,513	12,494,872	15,287,954
-	(417,453)	(25,209)	(1,125,495)	(1,422,053)	(2,426,998)
<u>\$ 9,919,049</u>	<u>\$ 9,342,827</u>	<u>\$ 35,755,296</u>	<u>\$ 21,204,091</u>	<u>\$ 15,706,679</u>	<u>\$ 16,021,883</u>
<u>\$ 38,547,115</u>	<u>\$ 41,099,210</u>	<u>\$ 66,236,922</u>	<u>\$ 52,988,136</u>	<u>\$ 46,476,635</u>	<u>\$ 45,097,678</u>

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN YEARS

	2015	2016	2017	2018
Revenues				
Municipal Income Taxes	\$ 18,639,690	\$ 18,837,799	\$ 15,147,931	\$ 13,979,170
Property Taxes	1,756,037	1,701,311	1,624,172	1,733,922
Other Taxes	459,159	473,204	400,554	383,381
Payment in Lieu of Taxes	-	-	-	-
Charges for Services	1,045,563	1,035,436	969,404	988,478
Licenses and Permits	808,245	912,098	1,313,785	1,271,964
Fines and Forfeitures	-	-	-	-
Intergovernmental	1,446,501	3,314,154	1,710,533	1,140,983
Contributions and Donations	-	-	-	780
Interest	23,967	48,226	114,961	245,891
Rentals	59,537	59,653	316,480	155,426
Special Assessments	2,202	5,325	1,439	3,058
All Other Revenues	319,800	248,487	211,892	480,089
<i>Total Revenues</i>	<i>24,560,701</i>	<i>26,635,693</i>	<i>21,811,151</i>	<i>20,383,142</i>
Expenditures				
Current:				
General Government	2,704,175	2,187,743	1,918,642	1,837,252
Security of Persons and Property	8,530,506	8,332,502	8,414,639	8,815,385
Transportation	485,136	375,315	362,018	594,533
Community development	4,625,844	1,833,679	1,538,948	1,691,215
Public Works	2,104,459	2,161,400	2,145,527	2,122,975
Leisure Time Activities	1,530,766	1,505,183	1,347,635	1,444,155
Capital Outlay	2,825,270	5,078,677	2,640,269	3,104,027
Debt Service:				
Principal Retirement	1,431,718	880,000	225,000	1,699,675
Interest and Fiscal Charges	217,689	175,547	157,510	183,117
Bond Issuance Costs	8,539	8,518	26,004	26,470
<i>Total Expenditures</i>	<i>24,464,102</i>	<i>22,538,564</i>	<i>18,776,192</i>	<i>21,518,804</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>96,599</i>	<i>4,097,129</i>	<i>3,034,959</i>	<i>(1,135,662)</i>

	2019	2020	2021	2022	2023	2024
\$	16,764,531	\$ 16,806,326	\$ 18,370,770	\$ 17,772,203	\$ 19,265,148	\$ 20,235,160
1,738,170	1,792,119	1,757,639	1,958,102	2,038,697	2,096,650	
371,280	257,618	396,277	321,194	367,237	462,070	
-	-	38,087	266,449	257,709	609,617	
988,532	790,393	1,018,644	1,061,515	1,096,851	1,526,389	
1,343,475	830,084	1,111,388	1,006,388	927,111	706,048	
-	-	-	-	-	13,951	
1,626,054	2,892,458	2,567,679	3,106,233	2,942,890	2,460,349	
1,668	805	1,010	1,410	11,853	-	
478,890	419,475	33,025	398,889	2,329,174	2,121,776	
181,001	193,395	183,282	185,972	192,918	189,722	
-	-	-	-	-	-	
1,293,207	580,293	502,492	1,053,078	803,902	384,626	
24,786,808	24,562,966	25,980,293	27,131,433	30,233,490	30,806,358	
2,114,707	1,834,028	2,191,380	2,147,643	2,296,374	2,364,315	
8,684,824	8,751,731	9,343,148	9,650,182	10,251,335	11,496,562	
1,294,383	1,058,818	1,180,717	1,310,503	1,587,804	1,249,695	
1,628,620	2,193,458	2,639,114	2,076,477	3,135,506	3,537,400	
2,107,137	2,158,150	2,226,698	2,322,119	2,422,731	2,599,772	
1,656,503	1,456,566	1,568,406	1,679,766	1,662,738	1,848,986	
3,450,567	3,006,870	5,596,383	20,520,395	11,605,419	7,451,710	
1,670,000	3,490,000	2,410,000	2,876,000	3,006,000	1,166,844	
166,150	217,281	323,721	823,468	828,343	729,944	
32,343	24,537	405,827	56,043	15,500	-	
22,805,234	24,191,439	27,885,394	43,462,596	36,811,750	32,445,228	
1,981,574	371,527	(1,905,101)	(16,331,163)	(6,578,260)	(1,638,870)	

(Continued)

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS (Continued)
LAST TEN YEARS

	2015	2016	2017	2018
Other Financing Sources (Uses)				
Bonds Issued	-	-	-	-
Notes Issued	660,000	-	1,420,000	1,420,000
Premium on Debt Issuance	754	-	6,884	6,958
Issuance of Subscription Payable	-	-	-	-
Sale of Capital Asset	5,960	54,594	19,539	14,944
Transfers In	1,588,640	2,357,750	803,750	2,362,188
Transfers Out	<u>(1,588,640)</u>	<u>(2,582,750)</u>	<u>(1,028,750)</u>	<u>(3,887,188)</u>
<i>Total Other Financing Sources (Uses)</i>	<u>666,714</u>	<u>(170,406)</u>	<u>1,221,423</u>	<u>(83,098)</u>
<i>Net Change in Fund Balances</i>	<u><u>\$ 763,313</u></u>	<u><u>\$ 3,926,723</u></u>	<u><u>\$ 4,256,382</u></u>	<u><u>\$ (1,218,760)</u></u>
Debt Service as a Percentage of Noncapital Expenditures	7.28%	5.52%	2.36%	9.43%

2019	2020	2021	2022	2023	2024
-	-	23,500,000	1,100,000	-	-
3,230,000	2,140,000	1,921,000	1,921,000	-	-
39,568	21,168	1,554,433	17,827	-	-
-	-	-	-	-	196,874
41,736	19,400	67,380	43,550	66,759	63,039
660,400	1,083,000	5,491,554	4,675,226	6,397,189	5,733,859
(660,400)	(1,083,000)	(5,491,554)	(4,675,226)	(6,397,189)	(5,733,859)
<u>3,311,304</u>	<u>2,180,568</u>	<u>27,042,813</u>	<u>3,082,377</u>	<u>66,759</u>	<u>259,913</u>
<u>\$ 5,292,878</u>	<u>\$ 2,552,095</u>	<u>\$ 25,137,712</u>	<u>\$ (13,248,786)</u>	<u>\$ (6,511,501)</u>	<u>\$ (1,378,957)</u>

8.94% 17.30% 11.73% 9.51% 15.55% 7.87%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
ASSESSED VALUATION AND ESTIMATED TRUE VALUES OF TAXABLE
PROPERTY
LAST TEN YEARS

Collection Year	Real Property			Tangible Personal Property		
	Assessed Value		Estimated Actual Value	Public Utility		
	Residential/ Agricultural	Commercial Industrial/PU		Assessed Value	Estimated Actual Value	
2024	\$ 161,856,760	\$ 158,041,000	\$ 913,993,600	\$ 19,138,620	\$ 21,748,432	
2023	161,793,330	158,624,300	915,478,943	48,365,790	54,961,125	
2022	161,897,350	164,075,880	931,352,086	46,631,410	52,990,239	
2021	135,619,380	152,546,260	823,330,400	42,688,730	48,509,920	
2020	135,773,370	156,301,460	834,499,514	41,413,630	47,060,943	
2019	135,749,610	154,642,240	829,691,000	36,180,390	41,114,080	
2018	120,292,350	146,727,460	762,913,743	36,878,080	41,906,909	
2017	120,361,010	146,298,450	761,884,171	30,663,240	34,844,591	
2016	120,371,410	147,356,430	764,936,686	24,081,980	27,365,886	
2015	122,670,500	156,245,850	796,903,857	22,114,890	25,130,557	

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 are 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 the 10%, 2 1/2% and homestead

Source: Office of the County Fiscal Officer, Cuyahoga County, Ohio

Total				
Assessed Value	Estimated Value	Weighted Average	Tax Rate	
	Actual Value	Tax Rate		
\$ 339,036,380	\$ 935,742,032	36.23%	\$ 5.90	
368,783,420	970,440,068	38.00	5.90	
372,604,640	984,342,324	37.85	5.90	
330,854,370	871,840,320	37.95	5.90	
333,488,460	881,560,457	37.83	5.90	
326,572,240	870,805,080	37.50	5.90	
303,897,890	804,820,652	37.76	5.90	
297,322,700	796,728,762	37.32	5.90	
291,809,820	792,302,572	36.83	5.90	
301,031,240	822,034,414	36.62	5.90	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
(AMOUNTS REPRESENT MILLS)
LAST TEN YEARS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Inside Millage				
Operating	\$ 2.3000	\$ 1.1000	\$ 1.1000	\$ 1.1000
Fire Pension	0.9000	1.5000	1.5000	1.5000
Police Pension	0.7000	1.3000	1.3000	1.3000
Total Inside Millage	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>
Charter Millage				
1976 Charter/bond retirement	0.3000	1.0000	1.0000	1.0000
1976 Charter/street lighting	0.4200	0.4200	0.4200	0.4200
1976 Charter/fire pension	0.5500	0.2500	0.2500	0.2500
1976 Charter/police pension	0.7300	0.3300	0.3300	0.3300
Total Charter Millage	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>
Total Millage	<u><u>\$ 5.9000</u></u>	<u><u>\$ 5.9000</u></u>	<u><u>\$ 5.9000</u></u>	<u><u>\$ 5.9000</u></u>
Overlapping rates by taxing district				
Brooklyn City School District				
Residential/agricultural real	51.7511	51.7511	51.3082	51.3082
Commercial/industrial and public utility real	49.8372	49.8372	48.7920	48.7920
General business and public utility personal	59.8000	59.8000	59.8000	58.6000
Cuyahoga County Commissioners				
Residential/agricultural real	14.0500	14.0500	13.9141	13.9141
Commercial/industrial and public utility real	14.0890	14.0890	14.0060	14.0060
General business and public utility personal	14.0500	14.0500	14.0500	14.0500
Special Taxing Districts (1)				
Residential/agricultural real	11.3526	11.3526	12.7495	12.7495
Commercial/industrial and public utility real	11.5985	11.5985	12.7824	12.7827
General business and public utility personal	11.7800	11.7800	12.9700	12.9700

Source: Cuyahoga County Fiscal Officer

Note: The rates presented are for the related tax year.

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

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

Real property tax rates are reduced so that inflationary increases in value do not generate additional revenue.

The City has 12 mills (including inside millage) of charter millage authorized; through 2015 only 5.9 mills has been levied.

The 5.9 mills include 3.9 mills of inside millage.

(1) Metro Parks, Port Authority, County Library, Community College, and Polaris Joint Vocational School District

2019	2020	2021	2022	2023	2024
\$ 1.1000	\$ 1.1000	\$ 1.1000	\$ 1.1000	\$ 1.1000	\$ 1.1000
1.5000	1.3000	1.3000	1.3000	1.3000	1.3000
1.3000	1.5000	1.5000	1.5000	1.5000	1.5000
<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
0.4200	0.6700	0.6700	0.6700	0.6700	0.6700
0.2500	-	-	-	-	-
0.3300	0.3300	0.3300	0.3300	0.3300	0.3300
<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>	<u>2.0000</u>
<u>\$ 5.9000</u>					
48.4732	54.5836	53.8016	49.7869	47.6395	47.8759
47.9171	54.3502	54.1086	53.0758	50.7372	50.8043
58.7000	64.8000	64.0000	63.7000	61.5500	61.8000
12.7973	12.8011	14.0063	12.2552	12.2519	12.2602
13.0770	13.2303	14.3037	13.6706	13.6331	13.5910
14.0500	14.0500	14.8500	14.8500	14.8500	14.8500
11.6354	12.0315	13.0495	11.5510	12.1391	12.5480
12.0140	12.5358	13.5878	12.9877	13.2670	13.6491
12.9700	13.3700	14.3700	14.3700	14.3700	14.7700

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Collection Year	Current Tax Levy (2)		Current Tax Collections (2)		Percent of Current Tax Collections to Current Tax Levy		Delinquent Tax Collections		Total Tax Collections (1)		Percent of Total Tax Collections to Current Tax Levy		Accumulated Outstanding Delinquent Taxes (3)	Percentage of Delinquent Taxes to Total Tax Levy
	Current Tax Levy (2)	Current Tax Collections (2)	Current Tax Levy	Collection to Current Tax Levy	Delinquent Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Total Tax Collections (1)	Percent of Total Tax Collections to Current Tax Levy	Outstanding Delinquent Taxes (3)	Percentage of Delinquent Taxes to Total Tax Levy	Accumulated Outstanding Delinquent Taxes (3)	Percentage of Delinquent Taxes to Total Tax Levy		
2024	\$ 3,237,390	\$ 2,798,720	86.45%	\$ 67,297	\$ 2,866,017	88.53%	\$ 93,991	2.90%						
2023	2,422,626	2,350,926	97.04	104,712	2,455,638	101.36	98,004	4.05						
2022	2,305,508	2,302,614	99.87	82,296	2,384,910	103.44	147,590	6.40						
2021	2,034,989	1,904,934	93.61	32,913	1,937,847	95.23	87,568	4.30						
2020	1,949,770	1,895,872	97.24	39,743	1,935,615	99.27	52,377	2.69						
2019	1,925,144	1,869,993	97.14	53,937	1,923,930	99.94	78,326	4.07						
2018	1,808,356	1,777,045	98.27	47,753	1,824,798	100.91	65,103	3.60						
2017	1,754,425	1,696,035	96.67	32,104	1,728,139	98.50	74,552	4.25						
2016	1,737,282	1,661,675	95.65	29,870	1,691,545	97.37	92,687	5.34						
2015	1,814,138	1,667,467	91.92	45,615	1,713,082	94.43	70,200	3.87						

Sources: Cuyahoga County, Ohio; Fiscal Officer

(1) Information for Real and Public Utility only.

(2) State reimbursement of rollback and homestead exemptions are included

(3) Penalties and interest are included, since by Ohio law they become part of the tax obligation as assessment occurs.

Note: The County's current reporting system does not track delinquency tax collections by tax year.

Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent.

Penalties and interest are applied to the total outstanding delinquent balance. The presentation will be updated as new information becomes available.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
PRINCIPAL REAL PROPERTY TAXPAYERS
2024 AND 2015

Taxpayer	2024	
	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Cleveland American Land LLC ET AL	\$ 16,192,400	4.78 %
Key Bank	15,763,910	4.65
Plain Dealer Publishing Company	9,566,380	2.82
SFG STPK LM Brooklyn LLC	9,434,600	2.78
Westedge Residential, LLC	7,350,390	2.17
Ridge Park Square, LLC	7,239,380	2.14
Terraces at Northridge LTD	5,768,220	1.70
Menards, Inc.	5,564,410	1.64
Northcliff Shopping Center	4,505,670	1.33
Northcliff I-480 LLC	4,084,040	1.20
 Total	 \$ 85,469,400	 25.21 %
 Total Real Property Assessed Valuation	 \$ 339,036,380	
2015		
	Real Property Assessed Valuation (1)	Percentage of Total Assessed Valuation
Plain Dealer Publishing Company	\$ 16,800,000	6.28 %
Ameritrust Co National Association	14,279,660	5.33
Cleveland Electric Illuminating	13,248,640	4.95
American Transmission System	8,167,430	3.05
American Greetings Corporation	7,664,750	2.86
Ridge Park Square, LLC	7,296,050	2.73
Westedge Residential, LLC	7,000,010	2.61
Terraces at Northridge LTD	5,260,500	1.96
Menards, Inc.	3,679,770	1.37
Northcliff Shopping Center	3,417,820	1.28
 Total	 \$ 86,814,630	 32.42 %
 Total Real Property Assessed Valuation	 \$ 267,727,840	

Source: Office of the County Fiscal Officer, Cuyahoga County, Ohio

(1) The amounts presented represent the assessed values upon which the 2023 and 2014 collections were based.

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
INCOME TAX REVENUE BASE AND COLLECTIONS
LAST TEN YEARS

Tax Year	Tax Rate (2)	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	2.50%	\$ 19,706,935	\$ 15,703,403	79.68%	\$ 3,140,107	15.93%	\$ 863,424	4.38%
2023	2.50	18,746,277	15,198,084	81.07	2,526,479	13.48	1,021,713	5.45
2022	2.50	17,522,085	14,455,586	82.50	2,186,698	12.48	879,801	5.02
2021	2.50	19,504,748	15,096,243	77.40	3,499,006	17.94	909,499	4.66
2020	2.50	15,836,742	13,797,139	87.12	1,200,273	7.58	839,330	5.30
2019	2.50	16,319,503	13,599,650	83.34	1,878,886	11.51	840,967	5.15
2018	2.50	14,170,974	12,483,616	88.09	778,606	5.49	908,752	6.41
2017	2.50	15,195,848	12,711,291	83.65	1,321,069	8.69	1,163,488	7.66
2016	2.50	19,006,459	16,671,745	87.72	1,204,181	6.34	1,130,533	5.95
2015	2.50	18,565,881	15,862,174	85.44	1,043,729	5.62	1,659,978	8.94

(1) Revenue is reported on a cash basis.

Regional Income Tax Agency Records for year 2015 through 2024

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
RATIO OF OUTSTANDING DEBT TO TOTAL PERSONAL INCOME AND DEBT PER
CAPITA
LAST TEN YEARS

Year	General Obligation Bonds	Subscription Payable	Capital Leases	Long-Term Notes	Total Debt	Percentage of Personal Income	Per Capita
2024	\$ 24,738,575	\$ 155,030	\$ -	\$ -	\$ 24,893,605	7.73%	\$ 2,192
2023	25,938,471	-	-	-	25,938,471	8.06%	2,284
2022	27,098,364	-	-	1,928,428	29,026,792	9.02%	2,555
2021	27,028,257	-	-	1,930,342	28,958,599	9.00%	2,549
2020	2,300,285	-	-	2,148,820	4,449,105	1.88%	398
2019	2,573,898	-	-	3,246,487	5,820,385	2.46%	521
2018	2,837,511	-	-	1,426,958	4,264,469	1.80%	382
2017	3,091,124	-	-	1,422,868	4,513,992	1.91%	404
2016	3,329,737	-	237,508	-	3,567,245	1.51%	319
2015	3,563,350	-	565,005	660,000	4,788,355	2.02%	429

Note: Population and Personal Income data are presented on page S18

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
RATIO OF GENERAL OBLIGATION BONDED DEBT TO ESTIMATED ACTUAL
VALUE AND BONDED DEBT PER CAPITA
LAST TEN YEARS

Year	Population (1)	Estimated Actual Values of Taxable Property (2)	Bonded Debt	Ration of Bonded Debt to Estimated Actual Values of Taxable Property	Bonded Debt Per Capita
2024	11,359	\$ 935,742,032	\$ 24,738,575	2.64 %	\$ 2,177.88
2023	11,359	970,440,068	25,938,471	2.67	2,283.52
2022	11,359	984,342,324	27,098,364	2.75	2,385.63
2021	11,359	871,840,320	27,028,257	3.10	2,379.46
2020	11,169	881,560,457	2,300,285	0.26	205.95
2019	11,169	870,805,080	2,573,898	0.30	230.45
2018	11,169	804,820,652	2,837,511	0.35	254.05
2017	11,169	796,728,762	3,091,124	0.39	276.76
2016	11,169	792,302,572	3,329,737	0.42	298.12
2015	11,169	822,034,414	3,563,350	0.43	319.04

Sources:

(1) Source: 2010 U.S. Census/2020 U.S. Census
 (2) Cuyahoga County Fiscal Officer

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CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
LEGAL DEBT MARGIN
LAST TEN YEARS

	2015	2016	2017	2018
Total Assessed Property Value	<u>\$ 301,031,240</u>	<u>\$ 291,809,820</u>	<u>\$ 297,322,700</u>	<u>\$ 303,897,890</u>
Overall Legal Debt Limit (10 1/2 % of Assessed Valuation)	\$ 31,608,280	\$ 30,640,031	\$ 31,218,884	\$ 31,909,278
Debt Outstanding:				
General Obligation Bonds	3,400,000	3,180,000	2,955,000	2,715,000
Bond Anticipation Notes	880,000	660,000	1,940,000	1,420,000
Total Gross Indebtedness	4,280,000	3,840,000	4,895,000	4,135,000
Less:				
General Obligation Bonds/Building Improvement Bonds	-	-	-	-
General Obligation Bond Retirement Fund Balance	(145,425)	-	-	(303,750)
Total Net Debt Applicable to Debt Limit	<u>4,134,575</u>	<u>3,840,000</u>	<u>4,895,000</u>	<u>3,831,250</u>
Legal Debt Margin Within 10 1/2 % Limitations	<u>\$ 27,473,705</u>	<u>\$ 26,800,031</u>	<u>\$ 26,323,884</u>	<u>\$ 28,078,028</u>
Legal Debt Margin as a Percentage of the Debt Limit	86.92%	87.47%	84.32%	87.99%
Unvoted Debt Limitation (5 1/2 % of Assessed Valuation)	<u>\$16,556,718</u>	<u>\$16,049,540</u>	<u>\$16,352,749</u>	<u>\$16,714,384</u>
Total Gross Indebtedness	4,280,000	3,840,000	4,895,000	4,135,000
Less:				
General Obligation Bonds/Building Improvement Bonds	-	-	-	-
General Obligation Bond Retirement Fund Balance	(145,425)	-	-	(303,750)
Net Debt Within 5 1/2 % Limitations	<u>4,134,575</u>	<u>3,840,000</u>	<u>4,895,000</u>	<u>3,831,250</u>
Unvoted Legal Debt Margin Within 5 1/2 % Limitations	<u>\$ 12,422,143</u>	<u>\$ 12,209,540</u>	<u>\$ 11,457,749</u>	<u>\$ 12,883,134</u>
Unvoted legal Debt Margin as a Percentage of the Unvoted Debt Limitation	75.03%	76.07%	70.07%	77.08%

Source: City Financial Records

2019	2020	2021	2022	2023	2024
\$ 326,572,240	\$ 333,488,460	\$ 330,854,370	\$ 372,604,640	\$ 368,783,420	\$ 339,036,380
\$ 34,290,085	\$ 35,016,288	\$ 34,739,709	\$ 39,123,487	\$ 38,722,259	\$ 35,598,820
2,465,000	2,205,000	25,435,000	25,580,000	24,495,000	23,370,000
3,230,000	2,520,000	2,741,000	2,741,000	-	-
5,695,000	4,725,000	28,176,000	28,321,000	24,495,000	23,370,000
-	-	(23,500,000)	(22,830,000)	(22,140,000)	(21,430,000)
(239,005)	-	(2,170,912)	(3,160,425)	(2,404,538)	(1,470,694)
5,455,995	4,725,000	2,505,088	2,330,575	(49,538)	469,306
\$ 28,834,090	\$ 30,291,288	\$ 32,234,621	\$ 36,792,912	\$ 38,771,797	\$ 35,129,514
84.09%	86.51%	92.79%	94.04%	100.13%	98.68%
\$17,961,473	\$18,341,865	\$18,196,990	\$20,493,255	\$20,283,088	\$18,647,001
5,695,000	4,725,000	28,176,000	28,321,000	24,495,000	23,370,000
-	-	(23,500,000)	(22,830,000)	(22,140,000)	(21,430,000)
(239,005)	-	(2,170,912)	(3,160,425)	(2,404,538)	(1,470,694)
5,455,995	4,725,000	2,505,088	2,330,575	(49,538)	469,306
\$ 12,505,478	\$ 13,616,865	\$ 15,691,902	\$ 18,162,680	\$ 20,332,626	\$ 18,177,695
69.62%	74.24%	86.23%	88.63%	100.24%	97.48%

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES
DEBT
DECEMBER 31, 2024

Jurisdiction	Governmental Activities Debt Outstanding	Percentage Applicable to City (1)	Amount Applicable to City
Direct debt:			
City of Brooklyn			
General obligation bonds	\$ 24,738,575	100.00 %	\$ 24,738,575
Total direct debt	<u>24,738,575</u>		<u>24,738,575</u>
Overlapping debt:			
Brooklyn City School District	44,415,016	100.00	44,415,016
Cuyahoga County	216,475,000	0.97	2,102,883
Cuyahoga Community College	<u>177,515,000</u>	0.97	<u>1,724,418</u>
Total overlapping debt	<u>438,405,016</u>		<u>48,242,317</u>
Total Direct and Overlapping Debt	<u>\$ 463,143,591</u>		<u>\$ 72,980,892</u>

Source: Cuyahoga County, Ohio; County Fiscal Officer

(1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
PRINCIPAL EMPLOYERS
2024 AND 2015**

Employer	Number of Employees	Percentage of Total City Employment
Keybank National Association	2,351	18.5%
Medical Mutual of Ohio	1,166	9.2
Wal-Mart Associates, Incorporated	1,076	8.5
Cleveland Logistics Company	867	6.8
Amazon Com Services LLC	652	5.1
Arrow International, Incorporated	615	4.8
Brooklyn City School District	268	2.1
City of Brooklyn (1)	249	2.0
Home Depot USA Inc.	215	1.7
Menard	202	1.6
 Total	 <u>7,661</u>	 60.2%
 Total Employment Within the City *	 <u>12,730</u>	
Employer	Number of Employees	Percentage of Total City Employment
Keybank National Association	3,200	28.1%
American Greetings Corporation	2,030	17.8
Wal-Mart Associates, Incorporated	761	6.7
Arrow International, Incorporated	665	5.8
Plain Dealer Publishing Company	501	4.4
Donald Martens and Sons Ambulance	350	3.1
City of Brooklyn (1)	328	2.9
Brooklyn Board of Education	254	2.2
USF Holland Incorporated	243	2.1
Cobra Plastics	N/A	N/A
 Total	 <u>8,332</u>	 73.1%
 Total Employment Within the City	 <u>11,403</u>	

Source: Regional Income Tax Agency

(1) Includes seasonal employees

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Total Personal Income (5)	Personal Income Per Capita (1)	Median Family Income (1)	Median Age (1)	School Enrollment (2)	Cuyahoga County Unemployment Rate (3)	Average Sales Price of Residential Property (4)	Total Assessed Property Value (4)
2024	11,359	\$ 321,925,419	\$ 28,341	\$ 52,341	NA	1,026	5.00 %	\$ 168,600	\$ 339,036,380
2023	11,359	321,925,419	28,341	52,341	NA	1,061	5.00	143,400	368,783,420
2022	11,359	321,925,419	28,341	52,341	NA	1,055	5.00	143,400	372,604,640
2021	11,359	321,925,419	28,341	52,341	NA	1,174	4.10	143,400	330,854,370
2020	11,169	236,939,166	21,214	49,953	42.9	1,172	6.80	125,600	333,488,460
2019	11,169	236,939,166	21,214	49,953	42.9	1,243	4.90	98,700	326,572,240
2018	11,169	236,939,166	21,214	49,953	42.9	1,243	5.00	98,700	303,897,890
2017	11,169	236,939,166	21,214	49,953	42.9	1,323	5.40	103,400	297,322,700
2016	11,169	236,939,166	21,214	39,859	42.9	1,569	5.00	103,362	291,809,820
2015	11,169	236,939,166	21,214	39,859	42.9	1,354	5.50	88,805	301,031,240

(1) Source: 2010 U.S. Census/2020 U.S. Census

(2) Source: Ohio Department of Education website: <http://www.ode.state.oh.us>

(3) Cuyahoga County Planning Commission

(4) Source: Cuyahoga County Fiscal Officer

(5) Computation of per capita personal income multiplied by population

NA Not available

**CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY
FUNCTION/PROGRAM
LAST TEN YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Council	7.0	7.0	7.0	8.0	8.0	8.0	8.0	7.0	7.0	7.0
Mayor	1.0	1.0	1.0	1.0	1.0	2.0	2.0	2.0	2.0	2.0
Administration	1.5	1.5	2.0	2.0	2.0	1.5	1.0	1.0	1.0	1.0
Law	1.5	1.5	3.0	3.0	3.0	1.5	1.5	1.5	1.5	1.5
Finance	4.0	4.0	4.0	4.0	4.0	4.0	3.0	3.0	3.0	3.0
Public building	2.5	2.5	3.0	3.5	3.5	3.5	4.5	4.5	3.5	3.5
Public service	2.0	1.0	1.0	1.5	1.5	1.5	1.0	1.0	1.0	1.0
Engineering	0.5	0.5	0.5	0.5	0.5	-	-	-	-	-
Civil service	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Court	2.0	2.0	1.5	-	2.0	1.0	1.0	1.5	1.0	1.5
Security of Persons and Property										
Police	32.0	32.0	32.0	31.0	31.0	32.0	33.0	34.5	36.0	36.0
Law Enforcement Clerks	-	2.0	2.0	2.0	1.0	3.5	4.0	4.0	4.0	4.0
Dispatchers	6.0	-	-	-	-	-	-	-	-	-
Jailers	3.0	3.0	3.0	3.0	3.0	9.0	6.5	5.0	7.0	7.0
Fire	25.0	22.0	22.0	22.0	22.0	24.0	24.5	25.0	25.0	25.0
Safety Director	0.5	-	-	-	-	-	-	-	-	-
Leisure Time Activities										
Recreation	5.0	5.0	5.0	5.0	6.0	6.0	6.0	6.0	6.0	7.0
Pool	-	-	-	-	-	-	-	-	-	-
Senior Service	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0
Transportation										
Recycling	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Service	19.0	19.0	19.0	19.0	19.0	20.0	20.5	21.0	22.5	24.5
Street maintenance and repair	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Totals:	121.5	112.0	114.0	113.5	115.5	125.5	124.5	125.0	127.5	131.0

Source: City of Brooklyn payroll department (based on payroll record sheets)

Method: Using 1.0 for each full-time employee and 0.50 for each part-time employee at December 31.

Seasonal employees are not included

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

	2015	2016	2017
General Government			
Council and Clerk			
Number of Ordinances Passed	74	95	88
Number of Resolutions Passed	15	15	15
Number of Planning Commission docket items	28	28	33
Zoning Board of Appeals docket items	9	14	12
Finance Department			
Number of checks/vouchers issued	2,680	2,494	2,535
Amount of checks written	\$ 13,617,390	\$ 10,537,299	\$ 9,030,313
Interest earning for fiscal year (cash basis)	\$ 23,867	\$ 47,586	\$ 114,951
Number of receipts issued	787	717	665
Agency ratings - Moody's Financial Services	A1	A1	A1
Health insurance costs vs. general fund expenditures	9.49%	8.86%	9.93%
General fund receipts (cash basis in thousands)	\$ 19,105	\$ 19,147	\$ 16,785
General fund expenditures (cash basis in thousands)	\$ 16,566	\$ 17,283	\$ 15,160
General fund cash balances (in thousands)	\$ 12,373	\$ 14,059	\$ 15,819
Income Tax Department			
Number of individual returns	n/a	n/a	n/a
Number of business returns	n/a	n/a	n/a
Number of business withholding accounts	n/a	n/a	n/a
Amount of refunds issued	n/a	n/a	n/a
Number of 1099's issued	n/a	n/a	n/a
Mayor's Court			
Number of felony citations	-	-	9
Number of criminal citations	637	563	711
Number of traffic citations	3,557	3,827	3,899
Number of juvenile citations	33	0	0
Number of parting citations	418	324	808
Total revenue	\$ 440,352	\$ 580,229	\$ 611,214
Civil Services			
Number of police entry tests administered	1	-	-
Number of fire entry tests administered	1	-	-
Number of police promotional tests administered	-	-	-
Number of fire promotional tests administered	-	-	-
Number of school tests	-	-	1
Number of Police Officers hired	-	-	-
Number of fire/medics hired	-	-	-
Number of promotions in police	-	-	-

2018	2019	2020	2021	2022	2023	2024
90	49	57	39	50	42	28
10	10	12	39	46	28	24
39	51	38	54	26	12	14
25	14	3	33	21	26	25
2,549	2,366	2,234	2,364	2,461	3002	1928
\$ 10,837,593	\$ 10,185,885	\$ 8,486,617	\$ 10,104,884	\$ 9,950,010	\$ 13,084,756	\$ 10,422,577
\$ 245,790	\$ 492,485	\$ 330,784	\$ 200,477	\$ 762,772	\$ 2,089,264	\$ 1,986,202
701	781	731	1,067	1,108	1,359	1,212
A1	A1	Aa2	Aa4	Aa2	Aa2	Aa4
8.98%	9.21%	8.82%	7.35%	8.33%	6.01%	7.56%
\$ 18,233	\$ 18,376	\$ 16,917	\$ 21,115	\$ 19,418	\$ 22,013	\$ 22,919
\$ 17,945	\$ 17,745	\$ 16,977	\$ 21,212	\$ 19,417	\$ 21,899	\$ 23,179
\$ 16,395	\$ 16,555	\$ 16,966	\$ 16,249	\$ 16,912	\$ 17,025	\$ 16,765
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
84	133	94	77	143	131	72
1,240	889	612	398	838	1234	1110
4,973	3,023	3,023	2,290	2,392	1761	1679
47	83	72	25	67	0	0
6,641	1,054	524	700	760	734	715
\$ 559,498	\$ 462,641	\$ 319,109	\$ 285,677	\$ 311,594	\$ 289,745	\$ 217,851
1	1	-	1	1	1	1
1	1	-	1	1	0	1
-	1	1	-	-	1	0
-	-	-	-	-	1	2
2	-	-	n/a	n/a	n/a	n/a
-	1	1	-	1	4	4
1	-	2	2	3	3	0
-	1	1	-	-	1	0

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
OPERATING INDICATORS BY FUNCTION/PROGRAM (Continued)
LAST TEN YEARS

Function/Program	2015	2016	2017
Building Department Indicators			
New construction permits issued	-	-	2
Estimated Value of Construction	\$ 6,823,752	\$ 8,003,112	\$ 28,903,016
Number of electrical/plumbing/remodeling permits issued	615	599	776
Amount of Revenue generated from permits	\$ 151,564	\$ 114,915	\$ 375,815
Number of contract registrations issued (A)	466	409	514
Annual apartment/rooming house license fees (B)	\$ 24,500	\$ 28,600	\$ 56,050
Revenue generated from above (A,B)	\$ 70,900	\$ 71,100	\$ 109,350
Security of Persons and Property			
Police			
Total Calls for Services	24,471	21,769	22,290
Number of traffic citations issued	3,837	3,989	5,603
Number of parking citations issued	592	744	975
Number of criminal arrests	721	850	1,151
Number of accident reports completed	732	802	574
Animal warden service calls responded to per annual report	765	710	400
Police Dept. auxiliary hours worked	2,342	1,615	1,725
DUI arrests	92	132	153
Prisoners	1,278	1,473	1,252
Motor vehicle accidents	732	802	574
Property damage accidents	732	802	299
Fatalities from motor vehicle accidents	-	1	1
Community diversion program youths	15	16	18
Community diversion program - community service hours	308	328	392
Fire			
EMS calls	1,837	1,815	1,956
Ambulance billing collections (net)	\$ 373,678	\$ 215,488	\$ 329,188
Fire calls	719	865	987
Fires with loss	25	19	19
Fires with losses exceeding \$10,000	15	7	6
Fire Losses	\$ 2,800,800	\$ 234,240	\$ 767,300
Fire safety inspections	894	884	1,222
Number of times mutual aid given for fire and EMS	55	56	24
Number of times mutual aid received for fire and EMS	82	96	110

	2018	2019	2020	2021	2022	2023	2024
\$	26,769,240	\$ 5,497,000	\$ 22,870,849	\$ 60,150,738	\$ 52,743,410	\$ 39,882,801	\$ 19,281,268
	625	614	583	1,007	255	294	41
\$	383,242	\$ 394,063	\$ 325,026	\$ 613,292	\$ 564,084	\$ 424,676	\$ 220,185
	501	540	485	349	458	455	369
\$	59,850	\$ 61,550	\$ 64,000	\$ 59,225	\$ 198	\$ 81,575	\$ 17,100
\$	111,050	\$ 115,500	\$ 112,373	\$ 94,675	\$ 68,925	\$ 127,075	\$ 54,000
	20,215	23,479	25,864	26,996	30,863	30,690	31,032
	4,973	3,266	2,467	2,290	2,388	1,761	1,679
	641	1,046	526	700	760	734	715
	1,324	973	723	735	1,171	1,234	1,743
	594	378	541	613	664	637	585
	350	530	608	537	564	476	463
	1,178	1,401	448	827	790	n/a	1514.5
	118	62	67	56	73	63	98
	1,150	925	652	630	818	1022	1351
	818	728	541	613	664	637	585
	421	265	136	496	538	502	465
	-	-	-	1	2	1	1
	8	14	12	11	7	8	9
	196	340	312	264	168	192	216
\$	1,883	1,946	1,974	2,057	2,015	2,242	2,467
	297,078	\$ 327,120	\$ 338,998	\$ 380,547	\$ 402,751	\$ 459,456	\$ 738,418
	929	938	892	845	869	879	1065
	16	12	15	12	18	15	13
	6	5	7	7	10	9	8
\$	221,850	\$ 134,500	\$ 158,500	\$ 341,327	\$ 2,241,450	\$ 438,550	\$ 520,800
	1,339	1,094	936	1,304	1,797	1,380	1,181
	20	49	53	26	21	15	62
	55	20	15	8	20	6	38

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
OPERATING INDICATORS BY FUNCTION/PROGRAM (Continued)
LAST TEN YEARS

Function/Program	2015	2016	2017
Leisure Time Activities			
Recreation			
Skating rink receipts	\$ 386,947	\$ 411,898	\$ 386,711
Recreation swimming pool receipts	202,106	217,141	216,582
Senior center fees	65,808	57,343	44,365
Total Recreation Department receipts	<u>\$ 654,861</u>	<u>\$ 686,382</u>	<u>\$ 647,658</u>
Basic Utility Services			
Refuse disposal per year (in tons) August through July	3,219	3,682	2,970
Refuse disposal costs per year August through July	\$ 136,111	\$ 129,617	\$ 13,970
Percentage of waste recycled	19.50%	20.14%	13.35%
Annual recycling tonnage (excluding leaf and compost items)	629	617	458
Transportation			
Street improvements - asphalt overlay (linear feet)	5,615	4,700	3,575
Rejuvenating spray on streets (miles)	-	-	-
Crackseal coating program (miles)	1.94	1.87	1.65
Paint striping (annual cost)	\$ 16,562	\$ 29,384	\$ 32,432
Sewer and sanitary calls for service	370	290	314
Sewer crew (hours)	n/a	n/a	n/a
Sewer jet, Vac-All, other services (hours)	1,030	980	1,000
Number of trees planted per year	95	85	-
Tons of snow melting salt purchased (Nov.-Mar)	1,389	2,724	1,593
Cost of salt purchased	\$ 78,186	\$ 158,016	\$ 86,723

Source: City of Brooklyn Departments

Note: In 2009, the City began using the Regional Income Tax Agency to collect income taxes n/a: Information not available

Numbers in italics have been updated from prior year(s)

	2018	2019	2020	2021	2022	2023	2024
\$	342,440	\$ 401,470	\$ 327,029	\$ 390,563	373,067	409,471	454,764
200,614	237,140	91,857	175,380	95,248	196,393	261,170	
43,781	41,619	7,655	13,765	17,069	11,852	25,033	
\$ 586,835	\$ 680,229	\$ 426,541	\$ 579,708	\$ 485,384	\$ 617,716	\$ 740,967	
	3,253	3,516	3,878	3,880	3845	4,085	3,714
\$ 137,577	\$ 98,194	\$ 164,010	\$ 164,069	\$ 163,279	n/a	n/a	
22.00%	21.45%	17.24%	16.28%	14.53%	14.00%	14.88%	
723	754	808	754	559	581	650	
	3,850	2,775	4,235	323,250	4,600	2,700	5,770
1	3	-	-	n/a	n/a	n/a	
2.56	2.74	2	2	2	3.04	0	
n/a	79,481	45,000	45,000	\$ 25,000	\$ 51,417	\$ 95,448	
347	263	341	254	292	348	256	
n/a							
1,088	n/a	n/a	n/a	n/a	n/a	n/a	
128	133	164	191	90	70	95	
2,903	2,251	1,701	2,387	1,779	1,192	498	
\$ 170,455	\$ 132,167	\$ 102,165	\$ 151,364	\$ 81,748	\$ 62,222	\$ 25,980	

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

	2015	2016	2017	2018
General Government				
City Hall and Police Station (square footage occupied)	38,167	38,167	38,167	38,167
Historical Museum (square feet)	8,083	8,083	8,083	8,083
Records storage - 4476 Ridge Road (square feet)	N/A	N/A	N/A	N/A
City Service Garage (square feet)	31,280	31,280	31,280	31,280
City Service Garage - Salt Storage Building (square feet)	3,630	3,630	3,630	3,630
City Service Garage - Sod Storage (square feet)	525	525	525	525
Administrative vehicles	6	6	6	6
Inspection vehicles	2	2	2	2
Police				
Stations	1	1	1	1
Vehicles	21	22	22	22
Motorcycles	2	2	1	1
Fire				
Stations	1	1	1	1
Square footage of building	24,323	24,323	24,323	24,323
Vehicles	2	2	2	2
Aerial ladder truck	1	1	1	1
pumpers	2	2	2	2
Ambulances	2	2	2	2
Recreation				
Ice rink and indoor pool (square footage occupied)	84,734	84,734	84,734	84,734
Outdoor swimming pool (square feet)	2,494	2,494	2,494	2,494
Outdoor wading pool (square feet)	479	479	479	479
Community/senior center (square feet)	15,717	15,717	15,717	15,717
Number of parks	4	4	4	4
Number of pools	4	4	4	4
Number of ice rinks	1	1	1	1
Number of tennis courts	4	4	4	4
Number of skateboarding areas	1	1	1	1

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

2019	2020	2021	2022	2023	2024
38,167	38,167	38,167	38,167	56,000	56,000
8,083	8,083	8,083	8,083	8,083	8,083
N/A	N/A	N/A	N/A	N/A	N/A
31,280	31,280	31,280	31,280	31,280	31,280
3,630	3,630	3,630	3,630	3,630	3,630
525	525	525	525	525	525
6	6	6	6	6	6
2	3	3	3	3	3
1	1	1	1	1	1
22	22	22	20	22	28
1	1	1	1	1	1
1	1	1	1	1	1
24,323	24,323	24,323	24,323	24,323	24,323
2	2	2	2	2	2
1	1	1	1	1	1
2	2	2	2	2	2
2	3	3	3	3	3
84,734	84,734	84,734	84,734	84,734	84,734
2,494	2,494	2,494	2,494	2,494	2,494
479	479	479	479	479	479
15,717	15,717	15,717	15,717	15,717	15,717
4	4	4	4	4	4
4	4	4	4	4	4
1	1	1	1	1	1
4	4	2	2	2	2
1	1	-	-	n/a	n/a

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM (Continued)
LAST TEN YEARS

	2015	2016	2017	2018
Recreation (Continued)				
Number of baseball diamonds	5	5	5	5
Number of common areas	2	2	2	2
Number of picnic pavilions	4	4	4	4
Number of playgrounds	5	5	5	5
Number of playgrounds with learning center	1	1	1	1
Number of basketball courts	2	2	2	2
Number of volleyball courts	1	1	1	1
Number of bocci ball courts	4	4	4	4
Number of horseshoe pits	-	-	-	-
Number of soccer fields	1	1	1	2
Number of nature trails	2	2	2	2
Other Public Works				
Streets (miles)	87.1	87.1	87.1	87.1
Average age of roadways	53	54	55	56
Light trucks	13	13	13	12
Service Department large vehicles/trucks	11	13	13	13
Garbage packers	5	6	6	4
Bucket truck	1	1	1	1
Street sweepers	2	1	1	1
Bombardiers - sidewalk snow plows	12	12	12	12
Heavy equipment - landfill	2	2	2	2
Recycle truck	1	1	1	4
Wastewater				
Sanitary sewers (linear feet)	147,917	147,917	147,917	147,917
Average age of sanitary sewers	53	54	55	56
Storm sewers (miles)	106,342	106,342	106,342	106,342
Average age of storm sewers	57	58	59	60
Water Department				
Water lines (linear feet)	174,725	174,725	174,725	174,725
Average age of water lines	57	58	58	60

Source: City of Brooklyn Departments

CITY OF BROOKLYN
CUYAHOGA COUNTY, OHIO
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM (Continued)
LAST TEN YEARS

2019	2020	2021	2022	2023	2024
5	5	5	5	3	3
2	2	2	2	2	2
4	4	4	4	4	4
5	5	5	5	4	4
1	1	1	1	0	0
2	2	2	2	2	2
1	1	1	1	1	1
4	4	4	4	2	2
-	-	-	-	n/a	n/a
2	2	2	2	2	2
2	2	2	2	2	2
87.1	87.1	87.1	87.1	87.1	87.1
57	58	58	58	59	60
13	14	14	14	14	14
13	13	13	13	13	13
4	4	4	4	4	4
1	2	2	2	2	2
1	1	1	1	1	1
8	8	8	8	8	8
2	3	3	3	3	3
4	4	4	4	4	4
147,917	147,917	147,917	147,917	147,917	147,917
57	58	59	60	61	62
106,342	106,342	106,342	106,342	106,342	106,342
61	62	63	64	65	65
174,725	174,725	174,725	174,725	174,725	174,725
61	62	63	64	65	65

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OHIO AUDITOR OF STATE KEITH FABER



CITY OF BROOKLYN

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 9/4/2025

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov