

CITY OF FAIRBORN  
GREENE COUNTY



SINGLE AUDIT  
FOR THE YEAR ENDED DECEMBER 31, 2024





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City Council  
City of Fairborn  
44 West Hebble Avenue  
Fairborn, Ohio 45324

We have reviewed the *Independent Auditor's Report* of the City of Fairborn, Greene County, prepared by Plattenburg & 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 Fairborn is responsible for compliance with these laws and regulations.

KEITH FABER  
Ohio Auditor of State

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

September 03, 2025

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**CITY OF FAIRBORN  
GREENE COUNTY  
FOR THE YEAR ENDED DECEMBER 31, 2024**

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CITY OF FAIRBORN, OHIO  
Schedule of Expenditures of Federal Awards  
For the year ended December 31, 2024

Federal Grantor/Pass Through Grantor/Program Title	Pass-Through Entity Identifying Number	Federal Assistance Listing Number	Total Federal Expenditures
<b><u>U.S. Department of Housing and Urban Development</u></b>			
Direct program:			
CDBG - Entitlement Grants Cluster			
Community Development Block Grants/Entitlement Grants	B-19-MC-39-0032	14.218	\$ 12,958
Community Development Block Grants/Entitlement Grants	B-20-MC-39-0032	14.218	8,682
Community Development Block Grants/Entitlement Grants	B-22-MC-39-0032	14.218	20,741
Community Development Block Grants/Entitlement Grants	B-23-MC-39-0032	14.218	61,215
Community Development Block Grants/Entitlement Grants	B-24-MC-39-0032	14.218	47,702
Total CDBG - Entitlement Grants Cluster			<u>151,298</u>
Passed through the Ohio Department of Development:			
Home Investment Partnerships Program	A-C-22-2BK-2	14.239	<u>334,791</u>
Total U.S. Department of Housing and Urban Development			<u>486,089</u>
<b><u>U.S. Department of Justice</u></b>			
Passed through the Ohio Attorney General:			
Crime Victim Assistance	2022-VAGENE482	16.575	24,424
Crime Victim Assistance	2023-VAGENE482	16.575	11,798
Total Crime Victim Assistance			<u>36,222</u>
Passed through the Ohio Department of Public Safety:			
Violence Against Women Formula Grants	2022-WF-VA2-8932	16.588	40,491
National Criminal History Improvement Program	2022-SC-SPD-7009	16.554	10,377
Passed through Greene County:			
Equitable Sharing Program	N/A	16.922	3,009
Total U.S. Department of Justice			<u>90,099</u>
<b><u>U.S. Department of Transportation</u></b>			
Passed through the Ohio Department of Transportation:			
Highway Planning and Construction			
Board Street Phase 2	108266	20.205	184,671
DYS Concrete Repairs	117131	20.205	516,492
Total Highway Planning and Construction			<u>701,163</u>
Total U.S. Department of Transportation			<u>701,163</u>
<b><u>U.S. Department of Homeland Security</u></b>			
Passed through the Ohio Task Force 1:			
National Urban Search and Rescue Response System	EMW-2018-CA-USR-0021-M019	97.025	15,728
Total U.S. Department of Homeland Security			<u>15,728</u>
<b><u>U.S. Department of the Treasury</u></b>			
Direct program:			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	N/A	21.027	4,481,890
Passed through the Ohio Department of Public Safety:			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	2022-AR-CCB-1112	21.027	7,843
Total Coronavirus State and Local Fiscal Recovery Funds			<u>4,489,733</u>
Total U.S. Department of the Treasury			<u>4,489,733</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b><u>\$ 5,782,812</u></b>

*The accompanying notes are an integral part of this schedule.*

**CITY OF FAIRBORN  
GREENE COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Fairborn (the City) under programs of the federal government for the year ended December 31, 2024. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

**NOTE C – INDIRECT COST RATE**

The City has elected not to use the 10-percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

**NOTE D - MATCHING REQUIREMENTS**

Certain Federal programs require the City to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The City has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

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

Honorable Mayor, City Council and City Manager  
City of Fairborn

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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairborn (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 27, 2025. We noted the City adopted new accounting guidance in Government Accounting Standards Board (GASB) Statement No. 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 purpose 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 entity'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 have not been identified.

**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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.

Dayton, Ohio

June 27, 2025

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Mayor, City Council and City Manager  
City of Fairborn

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the City of Fairborn, Ohio's (the City) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Report on Internal Control over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

#### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of 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. We issued our report thereon dated June 27, 2025, which contained unmodified opinions on those financial statements, wherein we noted the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.

Dayton, Ohio

June 27, 2025

**CITY OF FAIRBORN**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended December 31, 2024**

**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Noncompliance material to financial statements noted? No

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant Deficiency(s) identified? None reported

Type of auditor’s report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

Identification of major federal programs:

COVID-19 Coronavirus State and Local Fiscal Recovery Funds ALN 21.027

Dollar threshold used to distinguish between Type A and Type B Programs \$750,000

Auditee qualified as low-risk auditee? Yes

**Section II – Findings Related to the Financial Statements Required to be reported in Accordance with GAGAS**

None

**Section III – Federal Award Findings and Questioned Costs**

None

**CITY OF FAIRBORN  
FOR THE YEAR ENDING DECEMBER 31, 2024**

**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**

The City had no prior audit findings or questioned costs.

# ANNUAL COMPREHENSIVE FINANCIAL REPORT 2024



CITY OF FAIRBORN, OHIO | FOR THE YEAR ENDING DECEMBER 31, 2024

# CITY OF FAIRBORN, OHIO

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GREENE COUNTY

*Annual Comprehensive Financial Report*

For the Year Ended December 31, 2024

Prepared by:  
**Department of Finance**

Hilary Browning  
**Finance Director**



**FAIRBORN**  
A CITY IN MOTION

# **I N T R O D U C T O R Y**

# **S E C T I O N**



**FAIRBORN**  
A CITY IN MOTION

**City of Fairborn, Ohio**  
*Annual Comprehensive Financial Report*  
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**CITY OF FAIRBORN  
FINANCE DEPARTMENT**  
44 W. Hebble Avenue  
Fairborn, OH 45324  
(937) 754-3005  
Fax: (937) 754-3115

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June 27, 2025

Honorable Citizens, Mayor and  
Members of Council  
City of Fairborn  
44 West Hebble Avenue  
Fairborn, Ohio 45324

Submitted for your review is the Annual Comprehensive Financial Report of the City of Fairborn (the “City”) for the year ended December 31, 2024. The report has been prepared in accordance with generally accepted accounting principles established by statements of the Governmental Accounting Standards Board (GASB), other authoritative pronouncements and guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

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 that cities reporting on a GAAP basis file an unaudited annual report with the Auditor of State within 150 days of year-end.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

### **Introduction**

While there is no legal requirement for the preparation of this report, it represents a commitment by the City of Fairborn to conform to nationally recognized standards of excellence in financial reporting. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City finance department. We believe the data, as presented, is accurate in all material respects, is presented in a manner designed to fairly set forth the financial position and results of operation of the City, and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activity have been presented.

## **The Reporting Entity**

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14/39, *"The Financial Reporting Entity"* in that the financial statements include all the organizations, activities, functions, and component units for which the City (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either the City's ability to impose its will over the component unit, or the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Based on the foregoing, the City's financial reporting entity has no component units but includes all funds, agencies, boards, commissions and jointly governed organizations that are part of the primary government, which includes the following services: public safety (police, fire, emergency medical services and public prosecutor), sanitation, social services, culture and recreation, water and sewer, planning and zoning, construction and maintenance of highways, streets and infrastructure, income tax collection, municipal court and general administrative services. City council and the City manager have direct responsibility for these activities.

## **The City of Fairborn**

The City of Fairborn is located in the west central part of the State of Ohio, approximately sixty miles north of Cincinnati, 70 miles west of Columbus and 10 miles northeast of Dayton, on Interstate 675. Easy access to both Interstates 70 and 75 place Fairborn within approximately a one-hour drive of Cincinnati and Columbus. The home of aviation, Fairborn is the site of Wright State University, Wright-Patterson Air Force Base, the Wright Brothers Memorial, Air Force Institute of Technology and Wright Field.

The City of Fairborn is a home rule municipal corporation operating under its own charter. In November 1946, the electors of the Village of Osborn adopted a charter to take effect January 1, 1948. In the November 1948 election, the Village of Osborn voted to annex the Village of Fairfield and to name the newly created entity the Village to Fairborn, effective January 1, 1950. The Village of Fairborn became a City on August 20, 1951, with the electorate adopting the City's first charter on November 2, 1971.

The City operates under a council-manager form of government. City council consists of seven members, six of which are elected to four-year terms in the general municipal election. The mayor, as seventh council member, is elected to a two-year term by a separate ballot from the municipality at large. City council appoints the City Manager who oversees the daily operations of the City. The City manager appoints all department managers of the City.

City Council is required to adopt, by ordinance, an annual budget for each fiscal year. Upon presentation by the City manager of a proposed budget, City Council calls and publicizes a public hearing on the budget. Following the public hearing, City Council adopts the budget as it may have been amended, as the City's annual budget effective for the next fiscal year. If the annual budget is not adopted prior to the beginning of the fiscal year, City Council may adopt a temporary budget to cover the first three months of the year, with the annual budget required to be adopted by April 1<sup>st</sup>.

## **Economic Condition and Outlook**

The City possesses the necessary attributes to foster business growth, including economic diversity, essential governmental institutions, and prime land suitable for further development. Strategic and thoughtful urban planning, coupled with collaboration with various organizations, enables the City to sustain its existing business base while exploring new and promising opportunities in commercial, industrial, governmental, and office development.

Fairborn is located in Greene County, within the Dayton-Kettering-Beavercreek Metropolitan Statistical Area (known as the Dayton MSA). Fairborn is strategically situated at the convergence of I-675 and I-70, with over five interchanges providing access to the City between the two highways. The City also benefits from its strategic location within a 60-minute radius of three international airports, each offering daily operations comparable to those of major metropolitan areas.

At the end of 2024, the non-seasonally adjusted unemployment rate in Greene County was 3.9 percent, lower than the overall Dayton MSA, 4.4 percent. Fairborn is home to two of the area's largest employers, Wright-Patterson Air Force Base (WPAFB) and Wright State University (WSU). Fairborn's economy is further strengthened by the defense, intelligence and aerospace industries, with multiple employers located within the City of Fairborn. The local defense and aerospace industry accounted for nearly 34 percent of all Income Tax withholdings in 2024. Job creation in aerospace and intelligence applications are expected to grow in future years, based upon planned expansions at WPAFB.

WPAFB maintains a close collaborative relationship with the City of Fairborn due to the City's proximity to several base entrances. As of August 2024, WPAFB remains the largest single-site employer in the State of Ohio, employing 38,000 military and civilian personnel. This marks an increase from 35,000 employees in March 2023 and more than double the number of employees in 2002, underscoring the base's significant growth throughout the 21st century.

The main campus of WSU is located within the City's jurisdiction. As of September 2024, WSU enrolled 11,822 students, marking an increase of nearly 10 percent compared to the Fall 2022 enrollment. The Nutter Center, a nearly 12,000-seat multi-purpose arena, is located in Fairborn and provides economic activity through performances and other events that occur. Wright State's Calamityville, a 53-acre facility dedicated to training, testing, and research, serves as a critical site for both military and civilian emergency responders to enhance their skills and foster collaborative partnerships. Strategically positioned near Wright-Patterson Air Force Base (WPAFB), Wright State University, and major healthcare institutions in the Greater Dayton area, this former cement plant provides an optimal setting for a versatile and comprehensive training facility. Looking forward, the university is well-positioned to meet the evolving demands of local economic centers such as WPAFB.

Fairborn's prime location is attractive for residents and employers, as major highway corridors offer convenient access to numerous destinations not only within the Dayton MSA but also allows for local businesses to reach over half of the US population in only 90 minutes by air. Transportation and distribution operations are growing industries in Fairborn, largely due to highway proximity.

Transportation access also reduces commute times for the local workforce, with an average commute time approximately six minutes shorter than the national average (ACS 5-year estimates, 2019-2023, Table 1). Additionally, residents of the City benefit from a relatively lower cost of living, with monthly housing expenses approximately 30 percent below the national average (ACS 5-year estimates, 2019-2023, Table DP04).

Other emerging and prominent sectors in the region include educational services, manufacturing, retail trade, information technology, and public administration. The Colonel Glenn Highway corridor offers an excellent location for technology-based businesses, particularly in the intelligence and defense industries due to the proximity to WPAFB. The Valle Greene North and South development areas continue to experience growth, housing the region's largest Kroger Marketplace, a Menards Home Improvement Center, several new housing developments, a locally-owned car wash, and numerous advanced manufacturing facilities. The City remains proactive in pursuing further development within this corridor. In addition to Valle Greene, the City also plans to utilize land adjacent to I-675 and the Norfolk Southern-operated railroad tracks, which is zoned for industrial use, to promote further development.

Acknowledging the unique opportunity presented by its location, economic composition, transportation infrastructure, available land for development, and other key factors, the leadership of Fairborn remains dedicated to taking the necessary actions to foster economic development within the community. The City continues to leverage its community improvement corporation, the Fairborn Development Corporation (FDC), a 501(c)(3) nonprofit organization established to advance, promote, and support civic, economic, commercial, and industrial development within the broader Fairborn area. The FDC functions as a vital advisory body, providing community stakeholders and business leaders with the opportunity to engage and contribute meaningfully to local economic development initiatives.

In addition to utilizing the FDC to foster economic growth within the City, Fairborn's Chamber of Commerce as well as the Downtown Fairborn Committee also assist in supporting economic prosperity within Fairborn. These groups of dedicated residents and business professionals contribute to business growth by organizing networking opportunities through a variety of programs and events held annually. Looking ahead, the City will persist in fostering successful collaborations among businesses, community organizations, and government entities, positioning these partnerships as key drivers of economic development within the City.

## **Major Initiatives**

### ***For 2025-2026***

**Economic Development Strategy for the Plan:** The City of Fairborn remains committed to implementing strategic initiatives that foster business retention and expansion, as outlined in the City's 2023 Economic Development Strategic Plan. Supporting business retention and expansion is recognized as critical to the City's economic development, a priority that has been emphasized since 2017 when the City's business development efforts shifted towards attracting small businesses and entrepreneurs.

Identifying the emerging and optimal industries highlighted in the previous section is crucial for determining which industries to prioritize in efforts to attract start-ups, stage-2 businesses, incubators, and accelerators. The sectors highlighted provide a foundation for the Strategic Plan's objective of fostering job growth in a manner that aligns with disruptive economic forces and is centered around emerging industries.

**Protecting Against Future Economic Disruptions:** In planning for its future, the City must also account for both current and anticipated economic disruptions. The COVID-19 pandemic has had a profound impact on the nation's economy and workforce, highlighting the critical need for a resilient economy capable of withstanding disruptions such as pandemics, international conflicts, social unrest, natural disasters, and other unforeseen disturbances. To ensure long-term economic stability and prosperity, the City must nurture a diverse range of thriving industries while cultivating a distinctive sense of place, thereby enhancing its capacity to endure economic downturns.

**A Framework for the Future:** In addition to contributing to emerging and optimal industries in Fairborn, it is essential to focus on existing commercial and industrial districts. It is widely recognized that without a healthy urban center, a city will not sustain long-term economic growth and a high quality of life. Downtown Fairborn has made progress as evidenced by Spark Fairborn and other successful locally owned small businesses. Fairborn's downtown is being further enhanced with projects under development, including the redevelopment of historic icons such as the Fairborn Phoenix Theater into an event space and potentially transforming the former Legion site into a new development as well. Enhancements to the downtown area continue to be a goal moving forward, emphasizing the City's continued efforts regarding downtown revitalization.

**Talent Cultivation and Retention:** To cultivate and retain a robust talent pipeline fueled by Wright State University and Wright-Patterson Air Force Base (WPAFB), the City of Fairborn must foster strategic collaboration between academia, military, and local businesses. This includes strengthening partnerships between Wright State and local industries to align academic programs with the region's growing sectors, particularly the ones mentioned in the "Emerging / Optimal Industries" section while offering internships, co-op programs, and research opportunities. Additionally, developing innovation hubs, business incubators, and accelerators can support the entrepreneurial spirit among graduates (both of WSU and the Air Force Institute of Technology) and WPAFB personnel, providing a foundation for startup growth and attracting venture capital. To retain talent, Fairborn must offer competitive job opportunities and promote a high quality of life through affordable housing, recreational activities, and cultural amenities. Furthermore, creating clear career pathways through structured internships and mentorships will provide local businesses with a steady stream of skilled workers. By leveraging WPAFB's military expertise and developing transition programs for veterans, the City can further integrate the military and civilian workforce. These efforts collectively ensure that Fairborn can effectively cultivate, retain, and grow its talent pool, driving long-term economic prosperity.

**The Economic Development Strategic Plan Goals are:**

- Easy Access to Data - Provide comprehensive data and information to retain and attract business development.
- Small Business Environment - Improve and support the City of Fairborn's local small business environment.

- Entrepreneurs & Startups - Focus on fostering an environment that supports entrepreneurs and startup businesses.
- Business Friendly - Promote a business-friendly environment.
- Retention & Expansion - Promote business retention and expansion.
- Wright Patterson Air Force Base (WPAFB) Partnership - Leverage, support, and boost WPAFB.
- Military & Defense - Increase the economic impact of the military and defense industry in the City of Fairborn.
- Business Development & Innovation - Position the City of Fairborn to nationally compete for innovative high-quality investment and jobs.
- Communications & Marketing - Engage in a comprehensive campaign to raise awareness of Fairborn's advantages and successes.
- Strategic Areas of Influence - Commit to targeted resources and work with regional allies to support workforce development, entrepreneurship, community development, and economic equity in the City.

## **Residential Development**

Residential development in the City of Fairborn remains increasingly diverse, offering both single-family and multi-family housing options that cater to individuals of all age groups. The year 2024 proved to be highly favorable for Fairborn's housing market, with positive trends expected to persist into 2025. Fischer Homes' Arden Place development has continued to experience strong sales, while Redwood Living is advancing another phase of development in response to sustained demand. Additionally, there has been consistent interest in infill housing throughout the City. Over the past several years, a notable increase in senior housing projects has occurred within Fairborn. The most significant growth has been observed in Census Tract 2009.01, particularly along the Commerce Center Boulevard corridor, a trend that is anticipated to continue in the coming years.

In 2024, a total of 1,098 residential permits were issued with a total value of \$26,319,892. While the number of permits is down 3.85 percent from 2023 (1,142 permits), the valuation is up nearly 35 percent (34.81 percent), suggesting the completion of larger projects is consistently being approved City-wide. The higher valuation of these permits reflects the increased investment required for these projects, whether due to the cost of land, materials, labor, or advanced building techniques. Additionally, this shift could signal a move towards higher-density or more upscale developments, with a focus on quality over quantity. The overall decrease in the number of permits may therefore not reflect a decline in residential development, but rather a transformation in the type and scope of construction taking place within the City.

## **Commercial Development**

In 2024, a total of 222 permits were issued with a total value of \$44,320,200. The number of permits issued is down 14.62 percent from 2023, however, the total valuation was up over 51 percent. This suggests larger, more capital-intensive commercial projects are being undertaken within Fairborn.

Fairborn has sustained its efforts to foster commercial growth by strategically identifying targeted economic development zones, redeveloping brownfield sites and similar properties, and

cultivating a business-friendly environment. Additionally, the City has consistently organized events designed to attract visitors to the downtown area, thereby stimulating economic activity. Recent studies have shown that Fairborn's annual 4th of July parade significantly enhances downtown visitation, increasing foot traffic and expanding the local client base by nearly tenfold. The City continues to offer various incentives, including Community Reinvestment Area (CRA) tax abatements, Tax Increment Financing (TIF) in select districts, and Job Retention/Creation Tax Credits, along with other state-level incentives. Furthermore, Fairborn remains committed to supporting and expanding opportunities within key sectors that contribute the most to regional economic growth.

**Public Safety Police and Fire** - Voters approved at the November 2014 ballot a one-quarter of one percent income tax rate for ten years for police and fire equipment and operations. This replaced the 0.25 percent income tax that for the previous ten years had been used for the acquisition of fire and EMS equipment and facility capital improvements that expired as of December 31, 2014. In March of 2024, voters once again approved the renewal of this levy for another 10 years beginning January 2025. This levy generated approximately \$3.3 million dollars in 2024 and is used for police and fire equipment and vehicles, as well as a portion of the police and fire personnel costs.

**Streets** - Residents also approved in 2014 a renewal of the one-quarter of one percent income tax levy for resurfacing, reconstructing, and repairing the City's thoroughfares and residential streets. The renewal of this ten-year levy was important as it provides predictable funding that allows the City to continue its efforts to upgrade and maintain City streets for a ten-year period. In March of 2024, voters also approved the renewal of this levy for another 10 years beginning January 2025. This levy generated approximately \$3 million dollars in 2024.

Typically, a street program is undertaken annually to address streets that need repair or treatments to extend their useful life. The 2024 street program identified twenty street segments needing a variety of treatments including asphalt milling and resurfacing, base repairs and resurfacing. Alongside the street program, a curb-sidewalk-approach (CSA) program was performed. This program replaces deteriorated concrete infrastructure between the street and right-of-way line and is generally performed the year before planned street work is conducted. The 2025 CSA program covered approximately 104 properties along Ironwood Drive which is the street segment scheduled to be improved in 2025.

Several major street renovation projects were also undertaken and completed in 2024. The Broad Street Phase 2 project, which began construction in 2023, was completed in July 2024. The Dayton Yellow Springs Concrete Repair project also took place in 2024. This LPA project received CRRSAA (Coronavirus Response and Relief Supplemental Appropriations Act Funds) funds in the amount of \$516,492 and addressed the deterioration of the concrete pavement in DYS near the I-675 Overpass. Another project that was completed in 2024 was the Commerce Center Resurfacing project. This project utilized a process called Cold In Place Recycling before resurfacing to address base failures observed along the corridor. TIF funds were utilized to pay for the project and the project was completed before the new Fairborn High School opened its doors, providing a brand-new resurfaced road for students and staff to use.

**Water and Sewer** - As with most cities of similar vintage, the City of Fairborn is beginning to see condition concerns as the water and sewer infrastructure ages. Assets are continually evaluated to determine needs for renovation or replacement, their ability to meet current and future needs, and methods that can be utilized to extend the life of this important and expensive infrastructure.

To address older, problematic infrastructure, water main replacement projects are being completed. In 2024, this included the replacement of cast iron water main on Garland Avenue from Kauffman Avenue to Hemlock Drive (Phase 1). All service lines, several of which were galvanized iron, were also replaced with new copper service lines to the curb stop shot off valve.

The design for the replacement of water mains on 15 residential streets across Fairborn that have experienced a high volume of water breaks was completed. These design projects are referred to as “Tree Streets” as they bear the names of various trees. These designs will give the City of Fairborn several shovel-ready projects to put out to bid.

At the WRC, weir replacements in both final clarifiers were also completed in 2024. The original weirs were at the end of their operational life and replaced with weirs that utilize improved technology.

**Parks** – The tennis court at Maplewood Park was resurfaced and new nets were installed. The skatepark at Osborn was completely resurfaced and sidewalks were upgraded to ADA specifications. Atherton Amphitheater was completely remodeled to include new seating, lighting and roof system over the stage. Memorial Park Phase 1 was completed. The upper bathroom at Community Park was renovated with new fixtures and paint.

**Plant Maintenance** – All the Fire Stations were updated with interior LED lighting. Construction of a new salt barn and security fence at Osborn Park was started in 2024, the project is expected to be completed in 2025. A new office was constructed at the Parks Office to house maintenance staff. The old parks office was renovated to make room for more recreation programming opportunities.

### ***For the Future***

The City's comprehensive plan serves to guide and promote managed, orderly growth. However, continued growth presents ongoing challenges to the capacity of the City's infrastructure and its ability to maintain it, particularly regarding water distribution, sewer collection, wastewater treatment, and street and thoroughfare systems. The City remains committed to maintaining existing infrastructure while ensuring the development of adequate new infrastructure to meet future demands. To support this, a perpetual five-year capital improvement plan is maintained and updated annually, enabling the City to prioritize essential near-term capital improvements and secure the necessary resources for their implementation.

**Streets** - The Engineering Division continues to oversee the paving program for the 480 public streets in Fairborn. The vision for the future is to diversify the road treatments to treat City streets resulting more efficiently in the lowest life cycle cost for the roadway system.

Broad Street improvements will also continue over the next several years, occurring in two phases from Pierce Drive to Sandhill Road. Improvements will include bicycle facilities in the form of striped bike lanes near downtown, and a separate path as you leave town toward I-675. The projects

will also create a more consistent roadway cross section throughout the corridor. This project has been broken down into four phases with all phases approved for grant funding through ODOT. Phase 1 and 2 are completed, Phase 3 from Central Avenue to Sandhill road received a STP grant from ODOT and MVRPC for \$1,518,870 and \$800,000 in OPWC funds. The project is scheduled for construction in 2025. Broad Street Improvement Phase 4, the final phase, will occur from Xenia Drive to Central Avenue and the City has been awarded a grant from ODOT and MVRPC for \$1,674,240 and \$800,000 in OPWC funds. Phase 4 design began in 2024 with construction expected to occur in 2026.

**Water and Sewer** - Long range planning for water and sewer systems is driven, not only by anticipated growth, but also by Ohio Environmental Protection Agency rules and mandates, advances in treatment and contamination detection technology, aging facilities, and the aesthetic demands of citizens.

Addressing water main replacement projects will continue in 2025 with Garland Avenue from Hemlock Drive to South Maple Avenue (Phase 2) being the main focal point. This project will address older piping and has had significant previously.

The Water Reclamation Center will have pump replacement projects at both Kauffman Lift Station and our Main Lift Station. These projects will address the replacement of equipment coming to the end of its service life.

The Water Treatment Plant will be updating generators at Rona Booster Station and Kauffman Booster Station. This will allow for uninterrupted water service during loss of utility power.

Sewer mains will be lined in areas that have been identified as having condition concerns based on City televising efforts. The lining process, which requires no excavation, results in regained pipe capacity, reduced entry of ground and surface water into the sanitary sewer system and will extend the infrastructure's life by fifty years or more.

**Parks** - A new fully inclusive playground will be installed at Rona Park. Some of the older playgrounds throughout the City will be renovated. The ADA sidewalk program will continue in multiple parks. Two new parks will be added to the City's park system, Valle View South and James Amon Reserve.

**Plant Maintenance** - The office at Fairfield Cemetery will get a new roof and HVAC system. The Municipal Court will have all the interior lighting changed to LED fixtures. A restroom will be installed in the new maintenance building located at the Mercer Smith log home.

**Demographic Outlook** - Working in tandem with emerging industries in Fairborn is the projected population growth for the area using the extrapolation method. This method projects the population from 2020 to 2050 to increase by roughly eleven (11) percent. To prepare for an 11 percent increase in population over the next 30 years, a city should implement a comprehensive and strategic approach that focuses on infrastructure, housing, economic development, public services, and sustainability. Economic development initiatives should continue to target job creation and business attraction, while also supporting existing businesses. The City of Fairborn must also proactively prepare for a growing elderly population. A significant portion of the City's residents are aging and rely on local resources, necessitating the provision of affordable senior housing and

the implementation of age-appropriate designs that address mobility challenges. These measures will help ensure that the needs of the aging population are adequately met, promoting accessibility and quality of life. Additionally, investing in community spaces, recreational programs, and social services will help older adults remain active and engaged. Engaging the community in planning and securing funding for infrastructure projects will ensure the City is well-equipped to manage growth and other demographic changes while maintaining the quality of life for residents.

## **Conclusion**

As 2025 progresses, economic uncertainty remains a concern at all levels of government across the United States. Fairborn is not exempt from challenges such as high inflation, rising prices, supply chain disruptions, and a shrinking workforce. While economists and policymakers continue to debate whether the United States is currently in a recession, there is broad consensus that one may occur soon. Despite these challenges, the City of Fairborn remains focused on the future, continuing its efforts to advance economic development.

The City continues to actively collaborate with Red Tiger Investments, LLC to implement the initiatives outlined in the 2023 Economic Development Strategic Plan. This Plan has served, and continues to serve, as a guiding framework for discussions surrounding development opportunities within the City. The objectives identified in the Strategic Plan, such as the establishment of Technology Hubs, the creation of Future Innovation Districts, and the development of a distinctive civic identity, remain central to ongoing efforts aimed at fostering economic growth in Fairborn. Fairborn is privileged to be able to prioritize a diverse range of development and redevelopment initiatives across the City. The City remains committed to fostering emerging industries and technologies while enhancing its appeal to prospective businesses seeking to establish a presence within its borders. Furthermore, Fairborn is dedicated to advancing its strategy of industry diversification, with the aims of broadening the City's tax base, increasing the availability of high-paying jobs, and serving as a catalyst for securing both state and federal funding.

Business outreach efforts will continue to build upon the initiatives undertaken in previous years. Specifically, the economic development team will maintain its focus on engaging with existing businesses to gain a deeper understanding of their current circumstances and needs. These meetings are not approached without adequate preparation, as the City offers incentive programs designed to support the growth and transformation of businesses, as well as facilitate their relocation to Fairborn.

Revitalization remains a central long-term initiative, and the City continues to experience growth and new developments, as previously highlighted. The Fairborn City School District has been a vital partner in these revitalization efforts. In 2020, the new Fairborn Primary School opened, followed by the opening of the new Fairborn Intermediate School in August 2022. Additionally, in November 2020, Fairborn residents approved a levy to fund the construction of a new high school. Construction of the new high school, located along Commerce Center Boulevard, commenced in the first quarter of 2022 and opened in August 2024. Plans for a new junior high school, to be built adjacent to the high school, are also underway. The City expresses its gratitude to residents for their ongoing support of both the City and the school district. Beyond educational developments, the City remains committed to promoting development and redevelopment in the downtown district, to transform downtown into a vibrant destination that attracts visitors and fosters economic growth.

Fairborn's proximity to US military installations like WPAFB can be said to be one of the main reasons some believe the City is "immune" to economic downturns like other cities. Wright-Patterson hosts key missions, including the US Air Force Material Command headquarters, the Air Force Institute of Technology, the National Air and Space Intelligence Center, and the 88th Air Base Wing. With numerous research and development missions, the surrounding area offers prime opportunities for defense-related corporations to establish offices. Economic Development staff continue to collaborate with JobsOhio and the Dayton Development Corporation to both retain and expand existing defense contractors, as well as attract new ones. From the third quarter of 2023 to the present, the City has welcomed over four new defense-related contractors. Further adding to the defense industry is the redevelopment of the City's Skyway Plaza located on Kauffman Ave. The site is slated to be home to multiple Sensitive Compartmented Information Facility (SCIF) buildings.

Despite economic uncertainty, Fairborn has remained true to the City's motto, "A City in Motion."

## **Financial Information**

### ***Basis of Accounting***

The City uses fund accounting to maintain its financial records and operates on a cash basis of accounting during the year. For the purposes of this report and to present the most accurate picture of the City's finances for the fiscal year ended December 31, the cash basis records are converted to the modified accrual and the accrual basis of accounting consistent with generally accepted accounting principles (GAAP) as applied to governmental units.

### ***Internal Control Structure***

Development of the City's accounting system included consideration of internal accounting controls. These controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements. The concept of reasonable assurance states that internal control should be evaluated to ensure that the expense associated with providing internal controls does not exceed the benefit expected to be derived from its implementation. This evaluation involves estimates and judgment by City administration and members of the finance department. The administrative and financial management personnel believe that the City's financial controls adequately safeguard existing assets and provide reasonable assurance of the proper recording of financial transactions.

### ***Budgetary Control***

The City adopts an annual budget that includes estimated revenues and appropriations (authorized spending levels) for the year for all funds except for certain custodial funds. The budget is amended during the year as appropriate according to Ohio budgetary law. Budgetary control is maintained by encumbering appropriations prior to ordering goods or services or the release of purchase orders to vendors. Purchase orders are not issued when insufficient appropriations preclude the encumbrance of the purchase amount. Transaction details for budgeted and actual revenues,

appropriations, expenditures, and fund balances are available at any time via queries of the financial system or are contained in monthly reports. The legal level of budgetary control is by fund, department, and object level.

A more detailed description of the basis of accounting, budgetary process, and various funds and accounts utilized by the City are included in Note 2 to the basic financial statements.

### ***Management's Discussion and Analysis (MD&A)***

GASB Statement No. 34 requires management to provide an introductory overview and narrative, known as Management's Discussion and Analysis (MD&A), to accompany the basic financial statements. This transmittal letter is intended to be read in conjunction with that analysis. The MD&A can be found immediately following the Independent Auditor's Report.

### ***Independent Audit***

Ohio law and the City charter require an annual audit of the City's financial statements by an independent auditor. The Plattenburg & Associates, Inc. performed the audit for the year ended December 31, 2024, and included in this report is their unmodified opinion rendered on the City's basic financial statements. The annual audit also provides an opportunity for an independent review of the City's financial policies and procedures and the comments and recommendations generated continually strengthen the City's accounting and budgeting controls. The results of the audit are presented in the Independent Auditor's Report.

### ***Awards***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Fairborn for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2023. This was the thirty-fifth consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized annual comprehensive financial report whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A certificate of achievement is valid for one year. We believe our current report for the fiscal year ended December 31, 2024, continues to conform to program requirements and we will be submitting it to the GFOA to determine its eligibility for another certificate of achievement.

### ***Acknowledgements***

The preparation of this Annual Comprehensive Financial Report was made possible by the efficient and dedicated services of the entire staff of the finance department and fiscal personnel in other City departments. Special appreciation is expressed to Matt Wellbaum, Assistant Finance Director and supporting finance staff for their efforts and commitment to the preparation of this report and to ensuring it conforms to the highest standards in governmental financial reporting.

We also thank the members of City Council for their interest and support in planning and conducting the financial operations of the City of Fairborn in a responsible and progressive manner.

It is the mission of the finance department to serve the City and its citizens with the highest degree of fiscal responsibility and professionalism. By issuing this Annual Comprehensive Financial Report, we endeavor to remain fiscally accountable to preserve the public's confidence in our ability to govern the City's finances.

Respectfully submitted,

A handwritten signature in blue ink that reads "Hilary Browning". The signature is fluid and cursive, with "Hilary" on the top line and "Browning" on the bottom line.

Hilary Browning  
Finance Director



Government Finance Officers Association

**Certificate of  
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for Excellence  
in Financial  
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Presented to

**City of Fairborn  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Monell*

Executive Director/CEO

## **City of Fairborn, Ohio**

*Principal Officials*

*December 31, 2024*

### **COUNCIL - MANAGER FORM OF GOVERNMENT**

#### **CITY COUNCIL**

Daniel Kirkpatrick, Mayor

Clint Allen, Council Member

Tana Stanton, Council Member

Mary Reaster, Council Member

Rodney McCubbins, Council Member

Adam Fritzsche, Council Member

Sylvia Chess, Council Member

#### **CITY MANAGER**

Michael Gebhart

#### **CITY SOLICITOR**

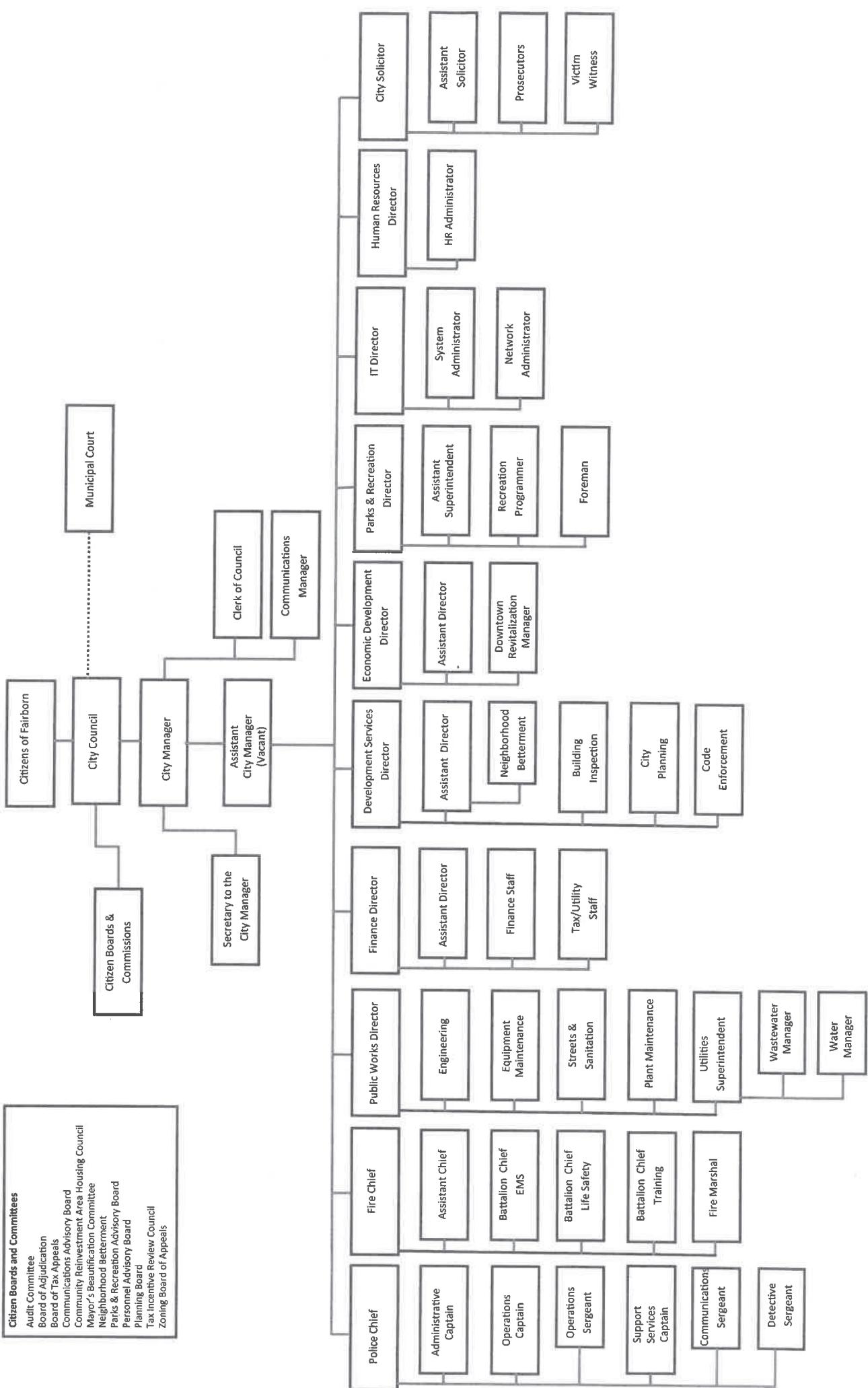
Mike McNamee

#### **FINANCE DIRECTOR**

Hilary Browning

#### **ASSISTANT FINANCE DIRECTOR**

Matthew Wellbaum





# **F I N A N C I A L S E C T I O N**



# FAIRBORN

A CITY IN MOTION

**INDEPENDENT AUDITOR'S REPORT**

Honorable Mayor, City Council and City Manager  
City of Fairborn

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Fairborn, 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Fire & EMS Fund, Police Fund, County Motor Vehicle Tax Fund and Public Safety Police/Fire Fund for the year then ended in accordance with 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 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, during 2024, the City adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, Compensated Absences. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these 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 generally accepted auditing standards 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 generally accepted auditing standards 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 pension information and other postemployment information listed in the table of contents 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 and schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical section 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 27, 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.

*Plattenburg & Associates, Inc.*

Plattenburg & Associates, Inc.  
Dayton, Ohio  
June 27, 2025



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## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Management's Discussion and Analysis is an introspective look at the finances of the City of Fairborn for the year ending December 31, 2024, providing an overview of the City's financial performance as a whole while assisting readers in interpreting the basic financial statements. In addition to the information presented here, readers are also encouraged to review the transmittal letter, notes to the basic financial statements, combining financial statements and individual fund schedules to enhance their understanding of the City's financial performance.

## **FINANCIAL HIGHLIGHTS**

The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of 2024 by \$110,357,595, (net position).

The City's total net position increased by \$14,003,042 in 2024, compared to year-end 2023.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. These statements are presented so the reader can understand the City's financial situation as a whole and to give a detailed view of the City's fiscal condition.

The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a long-term view of the City's finances. 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 the amount of funds available 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.

## **REPORTING THE CITY AS A WHOLE**

### **Statement of Net Position and the Statement of Activities**

The analysis of the City as a whole begins with the Statement of Net Position and the Statement of Activities. These government-wide financial statements provide information that will help the reader to determine if the City of Fairborn is financially better or worse as a result of the year's activities. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting which is similar to the accounting used by private sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid. These two statements report the City's net position and changes to that position. These changes inform the reader whether the City's financial position, as a whole, has improved or diminished. In evaluating the overall financial

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health, the reader of these financial statements should take into account non-financial factors that also impact the City's financial well-being. Some of these factors include the City's tax base and the condition of capital assets.

In the Statement of Net Position and the Statement of Activities, the City's operations are divided into two kinds of activities, governmental activities and business-type activities.

*Governmental Activities* – Most of the City's services are reported here including police, fire and emergency medical services, court operations, community development, recreation, street maintenance and repair, and general government administration. Municipal income taxes, property taxes, intergovernmental revenues, court fines and costs, and charges for services finance most of these activities.

*Business-type Activities* – These activities consist of water, sewer, and sanitation services. Service charges for these operations are assessed based upon the amount of usage and a usage fee. The intent is that the fees charged to users provide sufficient funding to cover operating costs, capital outlay and associated debt service, while maintaining an appropriate reserve balance.

## **REPORTING THE CITY'S MOST SIGNIFICANT FUNDS**

### **Fund Financial Statements**

Information about the City's major funds is presented in the fund financial statements that begin on page 22. Fund financial statements provide detailed information about the City's major funds - not the City as a whole. Some funds are required by State law and some by bond covenants. Other funds may be established by the City, with approval of Council, to help control, manage and report money received for a particular purpose or to show that the City is meeting legal responsibilities for the use of grants. The City's major funds are the General, Fire and EMS, Police, County Motor Vehicle Tax, Public Safety Police/Fire, Water, Sewer, and Sanitation funds.

### **Governmental Funds**

Most of the City's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for future spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or less financial resources that can be spent in the near future on services provided to City 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.

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## **Enterprise Funds**

Services for which the City charges its citizens fees to generate sufficient funding to cover operating costs, capital outlay and associated debt service are generally reported in enterprise funds. Enterprise funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

## **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected on the government-wide financial statements because the resources of these funds are not available to support the City's programs. All of the City's fiduciary assets and liabilities are reported in a separate Statement of Fiduciary Net Position.

## **THE CITY AS A WHOLE**

As stated previously, the Statement of Net Position looks at the City as a whole. Over time, net position can serve as a useful indicator of a government's financial position. Table 1 provides a summary of the City's net position for 2024 compared to 2023.

Table 1  
 Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	Restated 2023	2024	2023
<b>Assets:</b>						
Current Assets	\$58,697,465	\$55,280,508	\$18,756,635	\$17,891,978	\$77,454,100	\$73,172,486
Net Pension Asset	162,265	130,692	43,129	34,736	205,394	165,428
Net OPEB Asset	430,945	0	114,559	0	545,504	0
Capital Assets, Net	90,257,288	84,651,041	31,005,376	33,159,236	121,262,664	117,810,277
<b>Total Assets</b>	<b>149,547,963</b>	<b>140,062,241</b>	<b>49,919,699</b>	<b>51,085,950</b>	<b>199,467,662</b>	<b>191,148,191</b>
<b>Deferred Outflow of Resources:</b>						
Deferred Charges on Refunding	0	0	140,817	157,921	140,817	157,921
Pension	13,795,906	17,893,406	1,067,974	1,686,824	14,863,880	19,580,230
OPEB	1,805,576	2,971,580	108,780	262,134	1,914,356	3,233,714
<b>Total Deferred Outflow of Resources</b>	<b>15,601,482</b>	<b>20,864,986</b>	<b>1,317,571</b>	<b>2,106,879</b>	<b>16,919,053</b>	<b>22,971,865</b>
<b>Liabilities:</b>						
Current and other liabilities	7,607,595	12,744,340	2,468,671	2,656,581	10,076,266	15,400,921
Long-Term Liabilities:						
Net Pension Liability	46,528,515	49,815,767	3,361,246	4,140,410	49,889,761	53,956,177
Net OPEB Liability	2,560,673	2,894,621	0	87,256	2,560,673	2,981,877
Other Amounts	10,197,991	7,600,714	18,980,089	19,777,615	29,178,080	27,378,329
<b>Total Liabilities</b>	<b>\$66,894,774</b>	<b>\$73,055,442</b>	<b>\$24,810,006</b>	<b>\$26,661,862</b>	<b>\$91,704,780</b>	<b>\$99,717,304</b>

(continued)

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Table 1  
 Net Position  
 Continued

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	Restated 2023	2024	2023
<b>Deferred Inflow of Resources:</b>						
Property Tax	\$5,998,481	\$6,014,431	\$0	\$0	\$5,998,481	\$6,014,431
Revenue In Lieu Of Taxes	2,024,540	1,764,701	0	0	2,024,540	1,764,701
Leases	112,311	130,833	0	0	112,311	130,833
Pension	3,295,696	3,261,340	166,932	90,270	3,462,628	3,351,610
OPEB	2,660,705	2,981,665	65,675	31,498	2,726,380	3,013,163
<b>Total Deferred Inflows of Resources</b>	<b>14,091,733</b>	<b>14,152,970</b>	<b>232,607</b>	<b>121,768</b>	<b>14,324,340</b>	<b>14,274,738</b>
<b>Net Position:</b>						
Net Investment in Capital Assets	80,994,944	74,091,850	12,708,454	14,436,859	93,703,398	88,528,709
Restricted	22,050,461	22,037,971	157,688	34,736	22,208,149	22,072,707
Unrestricted (Deficit)	(18,882,467)	(22,411,006)	13,328,515	11,937,604	(5,553,952)	(10,473,402)
<b>Total Net Position</b>	<b>\$84,162,938</b>	<b>\$73,718,815</b>	<b>\$26,194,657</b>	<b>\$26,409,199</b>	<b>\$110,357,595</b>	<b>\$100,128,014</b>

### **New Accounting Pronouncements/Restatement**

The Business-Type Activities Net Position was restated at December 31, 2023 by \$210,116 due to an overstatement of construction in progress. Under GASB 100, *Accounting Changes and Error Corrections*, this construction in progress change is considered a correction of an error and the effects of this restatement have been reflected in the 2023 column.

For 2024, the City implemented GASB Statement No. 101 Compensated Absences. The City also implemented GASB Statement No. 100 *Accounting Changes and Error Corrections*, which does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The implementation of GASB 101 resulted in recognizing an additional compensated absences liabilities of \$3,360,659 in governmental activities and \$412,802 in business-type activities at January 1, 2024. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense. (See Note 3).

### **Government Activities**

The net pension liability (NPL) is the largest single 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 City also adopted GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pension." 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 the net pension asset and deferred outflows related to pension and OPEB.

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Governmental Accounting Standards Board (GASB) 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. 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* or *net OPEB liability*. 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: Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service, 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 pension 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 or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State

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statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

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 the net OPEB liability, respectively, not accounted for as deferred inflows/outflows.

Total governmental assets increased by \$9.5 million primarily due to an increase of \$3.4 million and \$5.6 million in current assets and capital assets, net, respectively. This increase is due to increases in cash and cash equivalents. Cash and cash equivalents increased due to an increase in municipal income taxes revenue received in 2024 compared to 2023. Capital assets, net increased due to current year capital asset and construction in progress additions exceeding accumulated depreciation and current year deletions.

The City's governmental deferred outflows of resources decreased by \$5.3 million primarily due to the State-wide pension systems' net difference between projected and actual earnings on pension plan investments.

The City's governmental deferred inflows of resources had a slight decrease, primarily related to the State-wide pension systems' change in assumptions.

Governmental activities net position makes up 76 percent of the City's total net position. The unrestricted net position of governmental activities increased in 2024 by \$3.5 million. During 2024, the City experienced an increase in municipal income tax revenue due to a one-time payment received in net profits tax and an increase in employees at the City's top employer.

Governmental Net Investment in Capital Assets increased \$6.9 million from the prior year. This is due to current year capital asset and construction in progress additions exceeding accumulated depreciation and current year deletions.

The City's business-type capital assets, net and net investment in capital assets decreased primarily due to current year accumulated depreciation and current year deletions exceeding capital asset and construction in progress additions.

Total liabilities decreased \$1.9 million due to a combination of the City paying down debt and a decrease in net pension liability from a lower cost of living adjustment in 2024.

The total net position of the City as a whole increased by \$10.2 million to \$110.36 million.

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

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Table 2  
 Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for Services and Assessments	\$7,340,319	\$7,037,323	\$15,716,374	\$14,055,345	\$23,056,693	\$21,092,668
Operating Grants and Contributions	7,728,760	5,697,617	0	0	7,728,760	5,697,617
Capital Grants and Contributions	2,435,262	1,333,647	503,853	120,946	2,939,115	1,454,593
Total Program Revenues	<u>17,504,341</u>	<u>14,068,587</u>	<u>16,220,227</u>	<u>14,176,291</u>	<u>33,724,568</u>	<u>28,244,878</u>
General Revenues:						
Property Taxes	6,172,074	5,640,525	0	0	6,172,074	5,640,525
Other Local Taxes	621,822	673,554	0	0	621,822	673,554
Income Taxes	26,513,495	20,697,099	0	0	26,513,495	20,697,099
Municipal Motor Vehicle Taxes	389,912	412,512	0	0	389,912	412,512
Revenue in Lieu of Taxes	1,780,612	1,365,020	0	0	1,780,612	1,365,020
Investment Earnings and Other Interest	1,745,537	1,498,629	96,791	55,340	1,842,328	1,553,969
Grants and Entitlements not Restricted to Specific Programs	1,440,043	1,405,235	0	0	1,440,043	1,405,235
Other	1,428,731	1,089,050	80,765	83,481	1,509,496	1,172,531
Total General Revenues	<u>40,092,226</u>	<u>32,781,624</u>	<u>177,556</u>	<u>138,821</u>	<u>40,269,782</u>	<u>32,920,445</u>
Total Revenues	<u>57,596,567</u>	<u>46,850,211</u>	<u>16,397,783</u>	<u>14,315,112</u>	<u>73,994,350</u>	<u>61,165,323</u>
Program Expenses:						
General Government	13,081,083	12,835,722	0	0	13,081,083	12,835,722
Public Safety	21,803,678	22,109,106	0	0	21,803,678	22,109,106
Leisure Time Activities	885,303	1,157,927	0	0	885,303	1,157,927
Community Development	2,926,894	2,924,427	0	0	2,926,894	2,924,427
Transportation and Street Repair	4,266,956	2,905,626	0	0	4,266,956	2,905,626
Public Health and Welfare	148,300	123,292	0	0	148,300	123,292
Public Works	0	810	0	0	0	810
Interest	679,571	477,668	0	0	679,571	477,668
Water	0	0	5,790,396	5,715,704	5,790,396	5,715,704
Sewer	0	0	6,892,609	6,821,517	6,892,609	6,821,517
Sanitation	0	0	3,596,891	4,430,474	3,596,891	4,430,474
Total Expenses	<u>43,791,785</u>	<u>42,534,578</u>	<u>16,279,896</u>	<u>16,967,695</u>	<u>60,071,681</u>	<u>59,502,273</u>
Change in Net Position Before Gain on Impairment of Capital Assets	13,804,782	4,315,633	117,887	(2,652,583)	13,922,669	1,663,050
Gain on Impairment of Capital Assets	0	0	80,373	0	80,373	0
Change in Net Position	<u>13,804,782</u>	<u>4,315,633</u>	<u>198,260</u>	<u>(2,652,583)</u>	<u>14,003,042</u>	<u>1,663,050</u>
Net Position January 1 as Restated for Correction	73,718,815	69,403,182	26,409,199	29,061,782	100,128,014	98,464,964
Restatement - Change in Accounting Principals - See Note 3	(3,360,659)	0	(412,802)	0	(3,773,461)	0
Restated Net Position January 1	<u>70,358,156</u>	<u>69,403,182</u>	<u>25,996,397</u>	<u>29,061,782</u>	<u>96,354,553</u>	<u>98,464,964</u>
Net Position December 31	<u>84,162,938</u>	<u>73,718,815</u>	<u>26,194,657</u>	<u>26,409,199</u>	<u>110,357,595</u>	<u>100,128,014</u>

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### ***New Accounting Pronouncements***

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

### ***Governmental Activities***

The City's governmental activity expenses are funded partially through program revenues consisting of charges for services and assessments and operating and capital grants and contributions. Operating grants and contributions increased by \$2 million due to the American Rescue Plan Act expenses made during the year. The grant monies were classified as unearned revenues in the prior year. Thus, by utilizing the funds during 2024, the grant monies are recognized as earned revenues. Capital grants and contributions increased by \$1.1 million due to grants and other intergovernmental revenues used to fund infrastructure improvement projects

General revenues fund the vast majority of governmental activities and consist mainly of property and income taxes. Income taxes increased by \$5.8 million. The increase can be attributed to a increase in receipts from the top employer in the City. Property taxes increased due to the triennial update causing property values to increase, and total general revenues increased \$7.3 million in 2024. The City relies heavily upon tax revenues from property owners, residents, and non-residents working in the City. The City's income tax is 2.0 percent of all salaries, wages, commissions and other compensation, and net profits earned from residents living within the City, as well as salaries and wages earned by non-residents that work within the City. However, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current tax rate.

Governmental activity expenses increased by \$1.3 million in 2024 because of spending more on non-capitalized transportation expenses related to street maintenance projects. With an infusion of a total of \$40 million of general revenues, the City realized a \$13.8 million increase in total net position of governmental activities with a total net position of \$84.2 million at December 31, 2024.

### ***Business-type Activities***

The business-type activities revenues exceeded expenses by \$198,260 and net position increased to \$26.2 million. Net position of the City's Water and Sewer Funds constitute 95.1 percent of the business-type activities net position, with the Sanitation Fund making up the remainder. Business-type activities receive no support from tax revenues.

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*(Unaudited)*

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## THE CITY'S FUNDS

The financial activity for governmental funds is reported with a focus on the near-term flow of expendable resources which assists in demonstrating fiscal accountability. Thus, fund balances provide us with a snapshot of what resources are available at year-end for near-term spending, and an analysis of changes to fund balances over time assists in evaluating the degree to which a specific program, or a group of activities, is “living within its means.”

The City has five major governmental funds including the General, Fire and EMS, Police, County Motor Vehicle Tax, and Public Safety Police/Fire funds, which combine for 75 percent of all governmental fund balances and 72 percent of the governmental funds’ total assets of \$57.6 million.

**General Fund:** General Fund revenues increased by \$3.37 million, due mostly to an increase in municipal income taxes revenue. Municipal income taxes revenue increased due an increase in employees at the City’s top employer.

General Fund expenditures increased slightly in 2024 compared to the previous year due to increases in general government and community development due to increases in personal services, contractual services, and commodity costs.

**Fire and EMS Fund:** Fire and emergency medical service (EMS) operations are accounted for in the Fire and EMS Fund. Property taxes, income taxes, and EMS billings are the most significant sources of revenue for this fund, which also relies on transfers from the General Fund that are made monthly in amounts as needed. Total property tax collections in the Fire and EMS Fund were \$2.4 million in 2024, the tax collections from the 4.4 mill fire and EMS renewal levy approved by voters in March 2016. In March 2020, the voters approved a 10 year 0.25 percent income tax levy for the purpose of providing fire and emergency medical services in the City. This levy generated \$3.2 million in 2024. These levies contribute greatly to lessening the burden on the General Fund to subsidize fire and EMS operations with transfers and thus are critical to maintain the current level of services to City residents and businesses. Charges for services of \$1.5 million in this fund are generated for the most part by the City’s policy to bill non-resident patients that have received EMS treatment and/or transport services from the fire department. Transfers from the General fund in 2024 totaled \$500,004, which is a decrease of nearly \$1,425,000 from 2023.

**Police Fund:** Police operations are accounted for in the Police Fund, which benefits from a five-year 4.4 mill renewal property tax levy approved in March 2016, which raised \$2.4 million in 2024. The Police Fund also benefits from a ten-year 0.25 percent income tax levy approved in March, 2020, for police services, which raised \$3.2 million in 2024. In addition to the property tax and income tax revenues, the General Fund subsidizes a large portion of police operations with monthly transfers in amounts as needed with the intent that a minimum cash balance is maintained. Transfers from the General fund in 2024 totaled \$3.19 million, which is a slight decrease of \$569,445 from 2023.

**City of Fairborn, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*(Unaudited)*

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Expenditures in 2024 saw a slight decrease compared to 2023. The fund balance in the Police Fund increased mainly due to an increase in municipal income taxes during 2024.

**County Motor Vehicle Tax Fund:** In November 2014, City residents approved a renewal of the ten-year 0.25 percent income tax levy for funding street maintenance, repair, and resurfacing for the years 2015 through 2024, during 2024 the levy was renewed through 2034. This levy raised \$3.1 million during 2024, which also receives project financing in the form of intergovernmental permissive motor vehicle license tax distributions and State and federal grant. Major projects funded in 2024 included improvements to Broad Street, with the completion of Phase 2, the continuation of Phase 3, and the initiation of Phase 4.

**Public Safety Police/Fire Fund:** The Public Safety Police/Fire Fund accounts for the 0.25 percent income tax levy voters approved in November of 2014 for police and fire vehicles, equipment, and personnel. The ten-year levy, which was renewed during 2024 and will extend through 2034, generated \$3.3 million in revenues in 2024. Expenditures decreased slightly from the prior year due to a decrease in capital outlay.

### ***General Fund Budgetary Highlights***

The City's budget is required by Ohio law and is prepared on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund. The General Fund revenues were originally budgeted in 2024 to exceed expenditures. The final budget for revenues was slightly lower than the original budget due to a decrease in municipal income taxes. The final budget for expenditures was \$319,696 more than the original budget due to estimated increases to expenditures in general government, community development and capital outlay.

General Fund actual revenues were higher than the final budgeted revenues by \$2,328,647. Actual municipal income taxes were well above the final budgeted amount due to a one-time payment received in net profits tax and an increase in employees at the City's top employer. General Fund actual expenditures were \$544,657 less than the final budgeted amounts due to savings in personal services and contractual obligations due to conservative budgeting.

Transfers-out of \$5.5 million were used to subsidize various City operations including police, fire, community redevelopment, and victim assistance and to provide funding for general capital outlay, maintenance, or debt associated with City building and land capital improvements including the City's portion of curb and sidewalk program and municipal court building improvements. Transfers to the Police Fund in the amount of \$3.19 million, make up over half of these transfers.

**City of Fairborn, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*(Unaudited)*

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## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

The City's capital assets represent all assets over the capitalization threshold used in operations that have an initial useful life of greater than one year. Table 3 summarizes the capital assets of governmental and business-type activities, net of accumulated depreciation.

**Table 3**  
**Capital Assets (Net of Depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	Restated 2023	2024	Restated 2023
Land	\$27,044,186	\$25,913,017	\$159,633	\$159,633	\$27,203,819	\$26,072,650
Construction in Progress	7,744,045	5,538,480	197,129	1,237,019	7,941,174	6,775,499
Buildings	9,974,718	10,301,259	12,610,052	13,193,671	22,584,770	23,494,930
Improvements Other Than Buildings	440,849	507,187	1,475,874	1,952,845	1,916,723	2,460,032
Machinery and Equipment	1,098,399	1,343,171	1,355,158	1,845,466	2,453,557	3,188,637
Vehicles	3,652,820	3,494,801	481,905	695,056	4,134,725	4,189,857
Infrastructure	39,698,170	36,898,915	14,483,470	13,784,414	54,181,640	50,683,329
Intangible Right to Use:						
Equipment	217,376	113,574	0	0	217,376	113,574
Vehicles	291,778	403,209	242,155	291,132	533,933	694,341
Software	94,947	137,428	0	0	94,947	137,428
Total	<u>\$90,257,288</u>	<u>\$84,651,041</u>	<u>\$31,005,376</u>	<u>\$33,159,236</u>	<u>\$121,262,664</u>	<u>\$117,810,277</u>

Total capital assets increased in governmental activities by \$5.6 million from the previous year. Construction in progress in governmental activities increased \$2.2 million as the cost of construction projects started but not yet completed in 2024 exceeded those projects that had been completed. The net effect of all additions, deletions, and depreciation to capital assets used in business-type activities was a decrease of \$2.2 million from the previous year. See Note 10 in the notes to the basic financial statements for further details on the City's capital assets.

### Debt Administration

Table 4 summarizes the 2024 and 2023 long-term obligation activity of governmental and business-type activities.

**City of Fairborn, Ohio**  
*Management's Discussion and Analysis*  
*For the Year Ended December 31, 2024*  
*(Unaudited)*

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**Table 4**  
**Outstanding Long-term Obligations at Year End**

	Governmental Activities		Business-type Activities		Total	
	2024	Restated 2023	2024	Restated 2023	2024	Restated 2023
Long-term Notes	\$4,786,959	\$4,864,499	\$3,801,934	\$3,927,977	\$8,588,893	\$8,792,476
General Obligation Bonds	0	0	5,964,459	6,152,412	5,964,459	6,152,412
Tax Increment Financing Bonds	551,174	653,728	0	0	551,174	653,728
Refunding Bonds	0	0	8,671,584	9,384,366	8,671,584	9,384,366
Special Assessment Bonds	0	19,000	0	0	-	19,000
Loans	1,583,706	1,651,623	0	0	1,583,706	1,651,623
Landfill Closure and Postclosure	0	0	808,170	942,975	808,170	942,975
Leases	423,974	403,209	242,155	291,132	666,129	694,341
Subscriptions	94,947	137,428	0	0	94,947	137,428
Compensated Absences Payable	4,943,803	4,793,109	627,194	694,054	5,570,997	5,487,163
Net Pension Liability						
OP&F	33,883,843	34,239,970	0	0	33,883,843	34,239,970
OPERS	12,644,672	15,575,797	3,361,246	4,140,410	16,005,918	19,716,207
Total Net Pension Liability	<u>46,528,515</u>	<u>49,815,767</u>	<u>3,361,246</u>	<u>4,140,410</u>	<u>49,889,761</u>	<u>53,956,177</u>
Net OPEB Liability						
OP&F	2,560,673	2,566,353	0	0	2,560,673	2,566,353
OPERS	0	328,268	0	87,256	0	415,524
Total Net OPEB Liability	<u>2,560,673</u>	<u>2,894,621</u>	<u>0</u>	<u>87,256</u>	<u>2,560,673</u>	<u>2,981,877</u>
Totals	<u><u>\$61,473,751</u></u>	<u><u>\$65,232,984</u></u>	<u><u>\$23,476,742</u></u>	<u><u>\$25,620,582</u></u>	<u><u>\$84,950,493</u></u>	<u><u>\$90,853,566</u></u>

Long-term obligations include the net pension liability per GASB 68 as well as the net OPEB liability per GASB 75. Governmental activity total long-term obligations decreased by \$3.8 million and business-type activity total long-term obligations decreased by \$2.1 million in 2024. The changes were due mainly to scheduled principal repayments. As indicated above in The City as a Whole section, changes in pension and other postemployment benefits, contribution rates, and return on investments affect the balance of the net pension and net OPEB liabilities.

See Note 17 in the notes to the basic financial statements for further details on the City's long-term obligations.

## **CONTACTING THE CITY'S FINANCE DEPARTMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. Questions about this report or requests for additional financial information can be directed to Hilary Browning, Finance Director, at the Fairborn Government Center, located at 44 West Hebble Avenue, Fairborn, Ohio 45324; by phone at 937-754-3005 or through the City's website at [www.fairbornoh.gov/government/finance/index.php](http://www.fairbornoh.gov/government/finance/index.php).



**City of Fairborn, Ohio**  
*Statement of Net Position*  
*December 31, 2024*

	Governmental Activities	Business-Type Activities	Total
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$38,252,372	\$15,195,266	\$53,447,638
Property Taxes Receivable	6,341,032	0	6,341,032
Other Local Taxes Receivable	91,323	0	91,323
Municipal Income Taxes Receivable	6,173,480	0	6,173,480
Permissive Motor Vehicle License Receivable	23,717	0	23,717
Revenue in Lieu of Taxes Receivable	2,024,540	0	2,024,540
Accounts Receivable	1,776,878	2,104,390	3,881,268
Intergovernmental Receivable	2,090,279	17,435	2,107,714
Accrued Interest Receivable	150,177	0	150,177
Internal Balances	(582,604)	582,604	0
Special Assessments Receivable	1,914	0	1,914
Lease Receivable	112,311	0	112,311
Assets Held for Resale	1,856,361	0	1,856,361
Materials and Supplies Inventory	175,810	856,940	1,032,750
Economic Development Properties	209,875	0	209,875
Net Pension Asset	162,265	43,129	205,394
Net OPEB Asset	430,945	114,559	545,504
Nondepreciable Capital Assets	34,788,231	356,762	35,144,993
Depreciable Capital Assets, net	55,469,057	30,648,614	86,117,671
<i>Total Assets</i>	<u>149,547,963</u>	<u>49,919,699</u>	<u>199,467,662</u>
<b>Deferred Outflows of Resources:</b>			
Deferred Charge on Refunding	0	140,817	140,817
Pension	13,795,906	1,067,974	14,863,880
OPEB	1,805,576	108,780	1,914,356
<i>Total Deferred Outflows of Resources</i>	<u>15,601,482</u>	<u>1,317,571</u>	<u>16,919,053</u>
<b>Liabilities:</b>			
Accounts Payable	502,369	268,488	770,857
Contracts Payable	209,120	0	209,120
Retainage Payable	73,197	0	73,197
Accrued Wages Payable	844,313	108,993	953,306
Intergovernmental Payable	182,519	22,039	204,558
Unearned Revenue	1,422	0	1,422
Deposits Held and Due to Others	0	379,665	379,665
Accrued Interest Payable	224,085	183,384	407,469
Notes Payable	2,578,009	350,044	2,928,053
Claims Payable	737,372	0	737,372
Compensated Time Payable	68,617	20,651	89,268
Long-Term Liabilities:			
Due Within One Year	2,186,572	1,135,407	3,321,979
Due in More Than One Year:			
Net Pension Liability	46,528,515	3,361,246	49,889,761
Net OPEB Liability	2,560,673	0	2,560,673
Other Amounts	10,197,991	18,980,089	29,178,080
<i>Total Liabilities</i>	<u>\$66,894,774</u>	<u>\$24,810,006</u>	<u>\$91,704,780</u>

(continued)

**City of Fairborn, Ohio**  
*Statement of Net Position*  
*December 31, 2024*  
*(Continued)*

	Governmental Activities	Business-Type Activities	Total
<b>Deferred Inflows of Resources:</b>			
Property Taxes	\$5,998,481	\$0	\$5,998,481
Revenue in Lieu of Taxes	2,024,540	0	2,024,540
Leases	112,311	0	112,311
Pension	3,295,696	166,932	3,462,628
OPEB	2,660,705	65,675	2,726,380
<i>Total Deferred Inflows of Resources</i>	<i>14,091,733</i>	<i>232,607</i>	<i>14,324,340</i>
<b>Net Position:</b>			
Net Investment in Capital Assets	80,994,944	12,708,454	93,703,398
Restricted for Debt Service	187,807	0	187,807
Restricted for Capital Improvements	1,663,735	0	1,663,735
Restricted for Public Safety	7,666,272	0	7,666,272
Restricted for Transportation and Street Repair	10,179,013	0	10,179,013
Restricted for Community Development	1,281,251	0	1,281,251
Restricted for Public Health	479,173	0	479,173
Restricted for Pension/OPEB Plans	593,210	157,688	750,898
Unrestricted (Deficit)	(18,882,467)	13,328,515	(5,553,952)
<i>Total Net Position</i>	<i>\$84,162,938</i>	<i>\$26,194,657</i>	<i>\$110,357,595</i>

See accompanying notes to the basic financial statements

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

	Expenses	Program Revenues		
		Charges for Services and Assessments	Operating Grants, Contributions and Interest	Capital Grants, Contributions and Interest
<b>Governmental Activities:</b>				
General Government	\$13,081,083	\$5,255,564	\$3,279	\$10,963
Public Safety	21,803,678	1,909,581	4,476,225	0
Leisure Time Activities	885,303	18,522	11,584	12,904
Community Development	2,926,894	24,543	1,538,025	0
Transportation and Street Repair	4,266,956	16,625	1,699,647	2,411,395
Public Health and Welfare	148,300	115,484	0	0
Interest	679,571	0	0	0
<i>Total Governmental Activities</i>	<u>43,791,785</u>	<u>7,340,319</u>	<u>7,728,760</u>	<u>2,435,262</u>
<b>Business-Type Activities:</b>				
Water	5,790,396	5,159,913	0	54,596
Sewer	6,892,609	6,409,457	0	449,257
Sanitation	3,596,891	4,147,004	0	0
<i>Total Business-Type Activities</i>	<u>16,279,896</u>	<u>15,716,374</u>	<u>0</u>	<u>503,853</u>
<i>Totals</i>	<u><u>\$60,071,681</u></u>	<u><u>\$23,056,693</u></u>	<u><u>\$7,728,760</u></u>	<u><u>\$2,939,115</u></u>

General Revenues:

Property Taxes Levied For:  
 General Purposes  
 Fire and EMS  
 Police  
 Other Local Taxes  
 Municipal Income Taxes Levied For:  
 General Purposes  
 Street Programs  
 Public Safety  
 Municipal Motor Vehicle Taxes  
 Revenue in Lieu of Taxes  
 Investment Earnings and Other Interest  
 Grants and Entitlements not  
 Restricted to Specific Programs  
 Gain on Impairment of Capital Assets  
 Other

*Total General Revenues*

*Change in Net Position*

*Net Position at Beginning of Year as Previously Reported*

*Restatement from Correction of Error - See Note 3*

*Restatement from Change in Accounting Principles - See Note 3*

*Restated Net Position at Beginning of Year*

*Net Position at End of Year*

See accompanying notes to the basic financial statements

<u>Net (Expense) Revenue and Changes in Net Position</u>		
Governmental Activities	Business-Type Activities	Total
(\$7,811,277)	\$0	(\$7,811,277)
(15,417,872)	0	(15,417,872)
(842,293)	0	(842,293)
(1,364,326)	0	(1,364,326)
(139,289)	0	(139,289)
(32,816)	0	(32,816)
(679,571)	0	(679,571)
<u>(26,287,444)</u>	<u>0</u>	<u>(26,287,444)</u>
0	(575,887)	(575,887)
0	(33,895)	(33,895)
<u>0</u>	<u>550,113</u>	<u>550,113</u>
<u>0</u>	<u>(59,669)</u>	<u>(59,669)</u>
<u>(26,287,444)</u>	<u>(59,669)</u>	<u>(26,347,113)</u>
1,329,750	0	1,329,750
2,421,162	0	2,421,162
2,421,162	0	2,421,162
621,822	0	621,822
13,296,588	0	13,296,588
3,324,129	0	3,324,129
9,892,778	0	9,892,778
389,912	0	389,912
1,780,612	0	1,780,612
1,745,537	96,791	1,842,328
1,440,043	0	1,440,043
0	80,373	80,373
<u>1,428,731</u>	<u>80,765</u>	<u>1,509,496</u>
<u>40,092,226</u>	<u>257,929</u>	<u>40,350,155</u>
<u>13,804,782</u>	<u>198,260</u>	<u>14,003,042</u>
73,718,815	26,619,315	100,338,130
0	(210,116)	(210,116)
(3,360,659)	(412,802)	(3,773,461)
<u>70,358,156</u>	<u>25,996,397</u>	<u>96,354,553</u>
<u>\$84,162,938</u>	<u>\$26,194,657</u>	<u>\$110,357,595</u>

**City of Fairborn, Ohio**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2024**

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	General Fund	Fire and EMS Fund	Police Fund
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$13,856,302	\$2,249,994	\$3,417,989
Receivables:			
Property Taxes	1,361,590	2,489,721	2,489,721
Other Local Taxes	64,465	0	0
Municipal Income Taxes	3,090,690	768,723	768,723
Permissive Motor Vehicle License	0	0	0
Revenue in Lieu of Taxes	0	0	0
Accounts	1,150,437	344,187	0
Intergovernmental	626,290	185,923	255,687
Accrued Interest	150,177	0	0
Interfund	680,822	0	0
Special Assessments	0	0	0
Leases	0	0	0
Assets Held for Resale	19,948	0	0
Materials and Supplies Inventory	32,144	0	20,168
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	<u>68,186</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$21,101,051</u></u>	<u><u>\$6,038,548</u></u>	<u><u>\$6,952,288</u></u>
<b>Liabilities:</b>			
Accounts Payable	\$274,447	\$23,916	\$18,101
Contracts Payable	2,859	0	0
Retainage Payable	0	0	0
Interfund Payable	0	0	0
Accrued Wages Payable	244,805	220,624	250,192
Intergovernmental Payable	40,478	61,924	56,660
Unearned Revenue	0	0	0
Accrued Interest Payable	0	0	0
Notes Payable	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u><u>562,589</u></u>	<u><u>306,464</u></u>	<u><u>324,953</u></u>
<b>Deferred Inflows of Resources:</b>			
Property Taxes	1,286,811	2,355,835	2,355,835
Revenue in Lieu of Taxes	0	0	0
Unavailable Revenue	3,879,356	1,131,219	826,837
Leases	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Deferred Inflows of Resources</i>	<u><u>5,166,167</u></u>	<u><u>3,487,054</u></u>	<u><u>3,182,672</u></u>
<b>Fund Balances:</b>			
Nonspendable	100,330	0	20,168
Restricted	0	2,245,030	3,424,495
Committed	0	0	0
Assigned	829,006	0	0
Unassigned (Deficit)	<u>14,442,959</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances</i>	<u><u>15,372,295</u></u>	<u><u>2,245,030</u></u>	<u><u>3,444,663</u></u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u><u>\$21,101,051</u></u>	<u><u>\$6,038,548</u></u>	<u><u>\$6,952,288</u></u>

See accompanying notes to the basic financial statements

County Motor Vehicle Tax Fund	Public Safety Police/Fire Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$4,538,261	\$1,680,963	\$10,288,819	\$36,032,328
0	0	0	6,341,032
0	0	26,858	91,323
562,672	772,672	210,000	6,173,480
23,717	0	0	23,717
0	0	2,024,540	2,024,540
0	0	282,254	1,776,878
0	8,320	1,009,372	2,085,592
0	0	0	150,177
0	0	0	680,822
0	0	1,914	1,914
0	0	112,311	112,311
0	0	1,836,413	1,856,361
0	0	85,029	137,341
0	0	0	68,186
<b>\$5,124,650</b>	<b>\$2,461,955</b>	<b>\$15,877,510</b>	<b>\$57,556,002</b>
\$0	\$54,717	\$73,047	\$444,228
41,022	0	165,239	209,120
0	0	73,197	73,197
0	0	680,822	680,822
0	42,494	51,644	809,759
0	9,956	8,162	177,180
0	0	1,422	1,422
0	2,323	36,991	39,314
0	64,081	2,513,928	2,578,009
<b>41,022</b>	<b>173,571</b>	<b>3,604,452</b>	<b>5,013,051</b>
0	0	0	5,998,481
0	0	2,024,540	2,024,540
301,227	519,547	1,138,695	7,796,881
0	0	112,311	112,311
<b>301,227</b>	<b>519,547</b>	<b>3,275,546</b>	<b>15,932,213</b>
0	0	85,029	205,527
4,782,401	1,768,837	9,023,381	21,244,144
0	0	796,400	796,400
0	0	981,581	1,810,587
0	0	(1,888,879)	12,554,080
<b>4,782,401</b>	<b>1,768,837</b>	<b>8,997,512</b>	<b>36,610,738</b>
<b>\$5,124,650</b>	<b>\$2,461,955</b>	<b>\$15,877,510</b>	<b>\$57,556,002</b>

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

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<b>Total Governmental Fund Balances</b>	\$36,610,738
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*Amounts reported for governmental activities in the Statement of Net Position is different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	90,257,288
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Economic development properties are not a financial resource and therefore are not reported in the funds.	209,875
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Internal service funds are used by management to charge the costs of equipment repairs and maintenance, information technology services and payments of employee assistance programs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.

Net Position	939,126
Net Pension Asset	(14,374)
Net OPEB Asset	(38,182)
Capital Assets	(570,140)
Deferred Outflows - Pension	(355,917)
Deferred Outflows - OPEB	(36,261)
Net Pension Liability	1,120,405
Deferred Inflows - Pension	56,130
Deferred Inflows - OPEB	21,890
Subscription Payable	83,752
Compensated Time Payable	886
Compensated Absences Payable	152,293

Total	1,359,608
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Adjustment to reflect the consolidation of internal service fund activities related to enterprise activity.	(582,604)
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Other long-term assets are not available to pay for current-period expenditures and therefore are offset by deferred inflows of resources in the funds:

Property Taxes	342,551
Other Local Taxes	60,224
Municipal Income Taxes	4,089,816
Intergovernmental	1,453,751
Special Assessments	1,914
Accounts	1,732,874
Accrued Interest	115,751

Total	\$7,796,881
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(continued)

**City of Fairborn, Ohio**  
*Reconciliation of Total Governmental Fund Balances to*  
*Net Position of Governmental Activities*  
*December 31, 2024*  
*(Continued)*

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

Net Pension Asset	\$162,265
Net OPEB Asset	430,945
Deferred Outflows - Pension	13,795,906
Deferred Outflows - OPEB	1,805,576
Net Pension Liability	(46,528,515)
Net OPEB Liability	(2,560,673)
Deferred Inflows - Pension	(3,295,696)
Deferred Inflows - OPEB	<u>(2,660,705)</u>
 Total	 (38,850,897)

In the Statement of Activities, interest is accrued on long-term debt, whereas in governmental funds, an interest expenditure is reported when due. (184,771)

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

Notes Payable	(4,775,000)
Tax Increment Financing Revenue Bonds	(540,000)
OPWC Loans	(1,583,706)
Leases Payable	(423,974)
Subscription Payable	(94,947)
Compensated Time Payable	(68,617)
Compensated Absences Payable	(4,943,803)
Premium on Debt Issued	<u>(23,133)</u>
 Total	 <u>(12,453,180)</u>

*Net Position of Governmental Activities* \$84,162,938

See accompanying notes to the basic financial statements

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

	General Fund	Fire and EMS Fund	Police Fund
<b>Revenues:</b>			
Property Taxes	\$1,311,880	\$2,386,464	\$2,386,464
Other Local Taxes	467,435	0	0
Municipal Income Taxes	13,147,654	3,247,082	3,247,099
Permissive Motor Vehicle License Taxes	0	0	0
Revenue in Lieu of Taxes	0	0	0
Fines, Licenses, Permits, and Settlements	1,162,539	1,800	0
Charges for Services	3,580,494	1,532,547	30,410
Lease Revenue	0	0	0
Investment Earnings and Other Interest	1,668,376	0	0
Intergovernmental	1,406,001	278,562	598,521
Special Assessments	16,625	0	0
Contributions and Donations	0	0	0
Other	745,618	97,918	131,253
<i>Total Revenues</i>	<i>23,506,622</i>	<i>7,544,373</i>	<i>6,393,747</i>
<b>Expenditures:</b>			
Current:			
General Government	9,755,522	0	0
Public Safety	0	8,017,776	8,074,514
Leisure Time Activities	640,831	0	0
Community Development	2,071,493	0	0
Transportation and Street Repair	0	0	0
Public Health and Welfare	0	0	0
Capital Outlay	180,341	245	140
Intergovernmental	0	0	0
Debt Service:			
Principal Retirement	57,863	0	3,431
Interest	307,045	0	694
Issuance Costs	0	0	0
<i>Total Expenditures</i>	<i>13,013,095</i>	<i>8,018,021</i>	<i>8,078,779</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>10,493,527</i>	<i>(473,648)</i>	<i>(1,685,032)</i>
<b>Other Financing Sources (Uses):</b>			
Inception of Lease	0	0	0
Notes Issued	0	0	0
Premium on Debt Issued	0	0	0
Transfers-In	0	500,004	3,188,892
Transfers-Out	(5,527,101)	0	0
<i>Total Other Financing Sources (Uses)</i>	<i>(5,527,101)</i>	<i>500,004</i>	<i>3,188,892</i>
<i>Net Change in Fund Balances</i>	<i>4,966,426</i>	<i>26,356</i>	<i>1,503,860</i>
<i>Fund Balances at Beginning of Year: As Previously Reported</i>	<i>10,405,869</i>	<i>2,218,674</i>	<i>1,940,803</i>
<i>Adjustments - Change from major to nonmajor fund (See Note 3)</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Adjusted Fund Balances at Beginning of Year</i>	<i>10,405,869</i>	<i>2,218,674</i>	<i>1,940,803</i>
<i>Fund Balances at End of Year</i>	<i>\$15,372,295</i>	<i>\$2,245,030</i>	<i>\$3,444,663</i>

See accompanying notes to the basic financial statements

<i>(Formerly Major)</i>				
County Motor Vehicle Tax Fund	Public Safety Police/Fire Fund	American Rescue Plan Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$0	\$0		\$0	\$6,084,808
0	0		157,714	625,149
3,076,895	3,286,895		210,000	26,215,625
389,912	0		0	389,912
0	0		1,780,612	1,780,612
0	0		550,391	1,714,730
0	0		187,281	5,330,732
0	0		18,522	18,522
75,323	0		86,995	1,830,694
1,240,647	31,482		7,106,549	10,661,762
0	0		17,937	34,562
0	0		14,916	14,916
<u>55,366</u>	<u>85,438</u>		<u>185,309</u>	<u>1,300,902</u>
<u>4,838,143</u>	<u>3,403,815</u>		<u>10,316,226</u>	<u>56,002,926</u>
0	0		513,830	10,269,352
0	2,205,471		1,956,112	20,253,873
0	0		31,151	671,982
0	0		1,069,724	3,141,217
2,512,555	0		1,608,522	4,121,077
0	0		151,936	151,936
1,953,671	632,541		5,339,348	8,106,286
0	0		1,064,015	1,064,015
67,917	1,742,864		3,309,000	5,181,075
0	81,760		327,616	717,115
0	<u>5,937</u>		<u>19,305</u>	<u>25,242</u>
<u>4,534,143</u>	<u>4,668,573</u>		<u>15,390,559</u>	<u>53,703,170</u>
<u>304,000</u>	<u>(1,264,758)</u>		<u>(5,074,333)</u>	<u>2,299,756</u>
0	157,492		0	157,492
0	1,600,000		3,175,000	4,775,000
0	11,520		24,736	36,256
0	0		1,838,205	5,527,101
0	0		0	(5,527,101)
0	1,769,012		5,037,941	4,968,748
<u>304,000</u>	<u>504,254</u>		<u>(36,392)</u>	<u>7,268,504</u>
4,478,401	1,264,583	0	9,033,904	29,342,234
0	0	0	0	0
<u>4,478,401</u>	<u>1,264,583</u>	<u>-</u>	<u>9,033,904</u>	<u>29,342,234</u>
<u>\$4,782,401</u>	<u>\$1,768,837</u>		<u>\$8,997,512</u>	<u>\$36,610,738</u>

**City of Fairborn, 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*

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	\$7,268,504
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*Amounts reported for governmental activities in the Statement of Activities are different because:*

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as Depreciation/Amortization expense. In the current period, these amounts are:	
Capital Outlay	8,399,568
Capital Assets Donated by Developers	777,163
Depreciation/Amortization	<u>(3,538,578)</u>
 Excess of Capital Outlay and Capital Contributions over Depreciation/Amortization Expense	
	5,638,153
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the Statement of Activities, a gain or loss is reported for each disposal.	
Loss on Disposal of Capital Assets	(31,906)
 Certain community development expenses reported on the statements of activities related to economic development properties do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
	209,875
Repayment of long-term obligations is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consist of:	
Notes Payable	4,854,000
Tax Increment Financing Revenue Bonds	100,000
Special Assessment Bonds	19,000
Loans Payable	67,917
Leases Payable	136,727
Subscription Payable	<u>42,481</u>
Total	5,220,125
 The Internal Service Funds used by management to charge the costs of equipment repairs and maintenance to individual funds, is reported in the Statement of Activities. The changes in net position of the internal service funds are reported with governmental activities, net of the adjustment to reflect the consolidation of internal service fund activities related to business-type activities.	
Change in Net Position	1,124,632
Capital Assets	(159,284)
Comp Time Payable	886
Compensated Absences	20,593
Subscriptions	(39,050)
Contractually Required Contributions for Pension	(106,620)
Contractually Required Contributions for OPEB	(1,101)
Pension Expense	91,260
OPEB Expense	(1,190)
Adjustment to business type activities	<u>(162,153)</u>
Total	767,973
 Some revenues that will not be collected for several months after the City's year-end are not considered "available" revenues and are therefore recorded as deferred inflows of resources in the funds. Deferred inflows of resources related to the following items changed by the amounts shown below:	
Property Taxes	87,266
Other Local Taxes	(3,327)
Municipal Income Taxes	297,870
Fines, Licenses, Permits, and Settlements	(25,560)
Charges for Services	285,270
Investment Earnings and Other Interest	29,622
Intergovernmental	(12,094)
Special Assessments	(17,937)
Other	<u>127,829</u>
Total	\$768,939

(continued)

**City of Fairborn, 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  
(Continued)

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The issuance of long-term debt provides current financial resources to governmental funds, but in the Statement of Net Position, the debt is reported as a liability.

Leases	(\$157,492)
Notes	(4,775,000)
Premium on Debt	<u>(36,256)</u>
Total	(4,968,748)

Contractually required contributions are reported as expenditures in governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.

Pension	3,454,373
OPEB	<u>65,033</u>
Total	3,519,406

Except for amounts reported as deferred inflows/outflows, changes in the net pension liability (asset) are reported as pension expense in the Statement of Activities.

Pension	(4,267,404)
OPEB	<u>(145,184)</u>
Total	(4,412,588)

Amortization of bond premiums as well as accrued interest payable on the bonds are not reported in the funds, but are allocated as expenses over the life of the debt in the Statement of Activities.

Accrued Interest	7,010
Amortization of Premium	<u>37,350</u>
Total	44,360

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 the governmental funds. These activities consist of:

Increase in Compensated Time Payable	(68,617)
Increase in Compensated Absences	<u>(150,694)</u>
	(219,311)

*Change in Net Position of Governmental Activities*

\$13,804,782

See accompanying notes to the basic financial statements

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

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues:</b>				
Property Taxes	\$1,291,720	\$1,291,720	\$1,311,880	\$20,160
Other Local Taxes	641,017	600,000	468,683	(131,317)
Municipal Income Taxes	12,233,489	11,483,973	13,032,665	1,548,692
Fines, Licenses, Permits, and Settlements	1,196,758	1,076,000	1,147,871	71,871
Charges for Services	3,392,739	3,343,617	3,580,494	236,877
Interest	250,000	250,000	568,634	318,634
Intergovernmental	1,396,739	1,396,739	1,378,215	(18,524)
Special Assessments	0	0	16,625	16,625
Other	242,922	425,384	691,013	265,629
<i>Total Revenues</i>	<i>20,645,384</i>	<i>19,867,433</i>	<i>22,196,080</i>	<i>2,328,647</i>
<b>Expenditures:</b>				
Current:				
General Government	10,508,452	10,515,490	10,113,584	401,906
Leisure Time Activities	730,049	756,225	733,582	22,643
Community Development	2,292,258	2,386,258	2,270,472	115,786
Capital Outlay	298,251	385,877	381,555	4,322
Debt Service:				
Interest	200,000	304,856	304,856	0
<i>Total Expenditures</i>	<i>14,029,010</i>	<i>14,348,706</i>	<i>13,804,049</i>	<i>544,657</i>
<i>Excess of Revenues Over Expenditures</i>	<i>6,616,374</i>	<i>5,518,727</i>	<i>8,392,031</i>	<i>2,873,304</i>
<b>Other Financing Sources (Uses):</b>				
Advances-In	505,000	505,000	505,000	0
Advances-Out	(700,000)	(685,971)	(680,822)	5,149
Transfers-Out	(6,361,705)	(6,410,782)	(5,527,101)	883,681
<i>Total Other Financing Sources (Uses)</i>	<i>(6,556,705)</i>	<i>(6,591,753)</i>	<i>(5,702,923)</i>	<i>888,830</i>
<i>Net Change in Fund Balance</i>	<i>59,669</i>	<i>(1,073,026)</i>	<i>2,689,108</i>	<i>3,762,134</i>
<i>Fund Balance at Beginning of Year</i>	<i>10,388,589</i>	<i>10,388,589</i>	<i>10,388,589</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>805,319</i>	<i>805,319</i>	<i>805,319</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$11,253,577</i>	<i>\$10,120,882</i>	<i>\$13,883,016</i>	<i>\$3,762,134</i>

See accompanying notes to the basic financial statements

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

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues:</b>				
Property Taxes	\$2,426,270	\$2,426,270	\$2,386,464	(\$39,806)
Municipal Income Taxes	3,058,372	2,870,920	3,219,231	348,311
Fines, Licenses, Permits, and Settlements	1,200	1,200	1,800	600
Charges for Services	1,600,000	1,600,000	1,658,239	58,239
Intergovernmental	291,880	291,880	278,562	(13,318)
Other	45,000	45,000	97,918	52,918
<i>Total Revenues</i>	<i>7,422,722</i>	<i>7,235,270</i>	<i>7,642,214</i>	<i>406,944</i>
<b>Expenditures:</b>				
Current:				
Public Safety	9,424,365	8,640,707	8,172,844	467,863
Capital Outlay	2,945	2,945	2,945	0
<i>Total Expenditures</i>	<i>9,427,310</i>	<i>8,643,652</i>	<i>8,175,789</i>	<i>467,863</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(2,004,588)</i>	<i>(1,408,382)</i>	<i>(533,575)</i>	<i>874,807</i>
<b>Other Financing Sources:</b>				
Transfers-In	1,000,000	500,004	500,004	0
<i>Net Change in Fund Balance</i>	<i>(1,004,588)</i>	<i>(908,378)</i>	<i>(33,571)</i>	<i>874,807</i>
<i>Fund Balance at Beginning of Year</i>	<i>1,820,747</i>	<i>1,820,747</i>	<i>1,820,747</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>272,066</i>	<i>272,066</i>	<i>272,066</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$1,088,225</i>	<i>\$1,184,435</i>	<i>\$2,059,242</i>	<i>\$874,807</i>

See accompanying notes to the basic financial statements

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

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues:</b>				
Property Taxes	\$2,426,270	\$2,426,270	\$2,386,464	(\$39,806)
Municipal Income Taxes	3,058,372	2,870,920	3,219,248	348,328
Charges for Services	11,309	11,309	30,410	19,101
Intergovernmental	569,513	591,924	557,122	(34,802)
Other	52,468	52,468	131,253	78,785
<i>Total Revenues</i>	<i>6,117,932</i>	<i>5,952,891</i>	<i>6,324,497</i>	<i>371,606</i>
<b>Expenditures:</b>				
Current:				
Public Safety	9,688,774	9,581,114	8,132,987	1,448,127
Capital Outlay	1,683	1,683	1,683	0
<i>Total Expenditures</i>	<i>9,690,457</i>	<i>9,582,797</i>	<i>8,134,670</i>	<i>1,448,127</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(3,572,525)</i>	<i>(3,629,906)</i>	<i>(1,810,173)</i>	<i>1,819,733</i>
<b>Other Financing Sources:</b>				
Transfers-In	4,100,000	4,100,000	3,188,892	(911,108)
<i>Net Change in Fund Balance</i>	<i>527,475</i>	<i>470,094</i>	<i>1,378,719</i>	<i>908,625</i>
<i>Fund Balance at Beginning of Year</i>	<i>1,667,647</i>	<i>1,667,647</i>	<i>1,667,647</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>234,626</i>	<i>234,626</i>	<i>234,626</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$2,429,748</i>	<i>\$2,372,367</i>	<i>\$3,280,992</i>	<i>\$908,625</i>

See accompanying notes to the basic financial statements

**City of Fairborn, Ohio**  
*Statement of Revenues, Expenditures and Changes  
 In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
 County Motor Vehicle Tax Fund  
 For the Year Ended December 31, 2024

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	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
<b>Revenues:</b>				
Municipal Income Taxes	\$2,848,373	\$2,660,920	\$3,048,077	\$387,157
Permissive Motor Vehicle License Taxes	340,000	340,000	390,295	\$50,295
Fines, Licenses, Permits, and Settlements	50,000	50,000	0	(50,000)
Interest	7,000	7,000	75,323	68,323
Intergovernmental	2,674,023	1,686,381	1,336,380	(350,001)
Other	0	0	55,366	55,366
<i>Total Revenues</i>	<u>5,919,396</u>	<u>4,744,301</u>	<u>4,905,441</u>	<u>161,140</u>
<b>Expenditures:</b>				
Current:				
Transportation and Street Repair	255,716	326,516	305,539	20,977
Capital Outlay	4,139,882	5,449,177	5,304,732	144,445
Debt Service:				
Principal Retirement	67,919	67,917	67,917	0
<i>Total Expenditures</i>	<u>4,463,517</u>	<u>5,843,610</u>	<u>5,678,188</u>	<u>165,422</u>
<i>Net Change in Fund Balance</i>	1,455,879	(1,099,309)	(772,747)	326,562
<i>Fund Balance at Beginning of Year</i>	1,080,407	1,080,407	1,080,407	0
<i>Prior Year Encumbrances Appropriated</i>	<u>3,796,329</u>	<u>3,796,329</u>	<u>3,796,329</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$6,332,615</u>	<u>\$3,777,427</u>	<u>\$4,103,989</u>	<u>\$326,562</u>

See accompanying notes to the basic financial statements

**City of Fairborn, Ohio**  
*Statement of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Public Safety Police/Fire Fund*  
*For the Year Ended December 31, 2024*

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	Original	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>				
Municipal Income Taxes	\$3,058,373	\$2,870,920	\$3,258,077	\$387,157
Charges for Services	25,000	25,000	0	(25,000)
Intergovernmental	69,000	31,380	31,482	102
Other	35,000	57,228	85,438	28,210
<i>Total Revenues</i>	<i>3,187,373</i>	<i>2,984,528</i>	<i>3,374,997</i>	<i>390,469</i>
<b>Expenditures:</b>				
Current:				
Public Safety	2,297,615	2,345,834	2,263,002	82,832
Capital Outlay	1,240,829	942,216	917,609	24,607
Debt Service:				
Principal Retirement	1,750,000	1,750,000	1,750,000	0
Interest	78,532	78,531	78,531	0
Issuance Costs	12,000	7,000	5,937	1,063
<i>Total Expenditures</i>	<i>5,378,976</i>	<i>5,123,581</i>	<i>5,015,079</i>	<i>108,502</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(2,191,603)</i>	<i>(2,139,053)</i>	<i>(1,640,082)</i>	<i>498,971</i>
<b>Other Financing Sources:</b>				
Notes Issued	2,448,042	1,664,000	1,664,000	0
Premium on Debt Issued	10,000	11,981	11,981	0
<i>Total Other Financing Sources</i>	<i>2,458,042</i>	<i>1,675,981</i>	<i>1,675,981</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>266,439</i>	<i>(463,072)</i>	<i>35,899</i>	<i>498,971</i>
<i>Fund Balance at Beginning of Year</i>	<i>642,009</i>	<i>642,009</i>	<i>642,009</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>537,536</i>	<i>537,536</i>	<i>537,536</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$1,445,984</u></i>	<i><u>\$716,473</u></i>	<i><u>\$1,215,444</u></i>	<i><u>\$498,971</u></i>

See accompanying notes to the basic financial statements

**City of Fairborn, Ohio**  
**Statement of Fund Net Position**  
**Proprietary Funds**  
**December 31, 2024**

	Enterprise Funds				
	Water Fund	Sewer Fund	Sanitation Fund	Total	Internal Service Funds
<b>Assets:</b>					
Current Assets					
Equity in Pooled Cash and Cash Equivalents	\$3,401,915	\$10,321,929	\$1,091,757	\$14,815,601	\$639,422
Cash and Cash Equivalents with Fiscal Agents	0	0	0	0	1,512,436
Restricted Assets:					
Equity in Pooled Cash and Cash Equivalents	126,555	126,555	126,555	379,665	0
Accounts Receivable	561,665	968,071	574,654	2,104,390	0
Intergovernmental Receivables	9,055	6,897	1,483	17,435	4,687
Materials and Supplies Inventory	749,029	107,911	0	856,940	38,469
<i>Total Current Assets</i>	<i>4,848,219</i>	<i>11,531,363</i>	<i>1,794,449</i>	<i>18,174,031</i>	<i>2,195,014</i>
Non-current Assets					
Restricted Assets:					
Net Pension Asset	20,539	20,539	2,051	43,129	14,374
Net OPEB Asset	54,551	54,550	5,458	114,559	38,182
Nondepreciable Capital Assets	201,352	154,645	765	356,762	5,018
Depreciable Capital Assets, Net	13,264,755	17,189,334	194,525	30,648,614	565,122
<i>Total Non-current Assets</i>	<i>13,541,197</i>	<i>17,419,068</i>	<i>202,799</i>	<i>31,163,064</i>	<i>622,696</i>
<i>Total Assets</i>	<i>18,389,416</i>	<i>28,950,431</i>	<i>1,997,248</i>	<i>49,337,095</i>	<i>2,817,710</i>
<b>Deferred Outflows of Resources:</b>					
Deferred Charge on Refunding	0	140,817	0	140,817	0
Pension	508,564	508,564	50,846	1,067,974	355,917
OPEB	51,800	51,800	5,180	108,780	36,261
<i>Total Deferred Outflows of Resources</i>	<i>560,364</i>	<i>701,181</i>	<i>56,026</i>	<i>1,317,571</i>	<i>392,178</i>
<b>Liabilities:</b>					
Current Liabilities					
Accounts Payable	126,194	129,473	12,821	268,488	58,141
Claims Payable	0	0	0	0	737,372
Accrued Wages Payable	48,857	54,278	5,858	108,993	34,554
Intergovernmental Payable	7,548	13,586	905	22,039	5,339
Accrued Interest Payable	161,607	21,777	0	183,384	0
Notes Payable	350,044	0	0	350,044	0
General Obligation Bonds Payable	269,000	501,000	0	770,000	0
Landfill Postclosure Costs Payable	0	0	53,878	53,878	0
Lease Payable	21,758	0	28,779	50,537	0
Subscription Payable	0	0	0	0	40,905
Compensated Time Payable	8,349	11,739	563	20,651	886
Compensated Absences Payable	109,589	137,856	13,547	260,992	79,794
<i>Total Current Liabilities</i>	<i>\$1,102,946</i>	<i>\$869,709</i>	<i>\$116,351</i>	<i>\$2,089,006</i>	<i>\$956,991</i>

(continued)

**City of Fairborn, Ohio**  
**Statement of Fund Net Position**  
**Proprietary Funds**  
**December 31, 2024**  
*(Continued)*

	Enterprise Funds				
	Water Fund	Sewer Fund	Sanitation Fund	Total	Internal Service Funds
<b>Long-Term Liabilities</b>					
Deposits Held and Due to Others	\$126,555	\$126,555	\$126,555	\$379,665	\$0
Notes Payable	3,801,934	0	0	3,801,934	0
General Obligation Bonds Payable	4,045,730	9,820,313	0	13,866,043	0
Landfill Postclosure Costs Payable	0	0	754,292	754,292	0
Lease Payable	25,872	0	165,746	191,618	0
Subscription Payable	0	0	0	0	42,847
Compensated Absences Payable	159,160	190,445	16,597	366,202	72,499
Net Pension Liability	<u>1,600,593</u>	<u>1,600,593</u>	<u>160,060</u>	<u>3,361,246</u>	<u>1,120,405</u>
<i>Total Long-Term Liabilities</i>	<u>9,759,844</u>	<u>11,737,906</u>	<u>1,223,250</u>	<u>22,721,000</u>	<u>1,235,751</u>
<i>Total Liabilities</i>	<u>10,862,790</u>	<u>12,607,615</u>	<u>1,339,601</u>	<u>24,810,006</u>	<u>2,192,742</u>
<b>Deferred Inflows of Resources:</b>					
Pension	79,454	79,457	8,021	166,932	56,130
OPEB	<u>31,274</u>	<u>31,273</u>	<u>3,128</u>	<u>65,675</u>	<u>21,890</u>
<i>Total Deferred Inflows of Resources</i>	<u>110,728</u>	<u>110,730</u>	<u>11,149</u>	<u>232,607</u>	<u>78,020</u>
<b>Net Position:</b>					
Net Investment in Capital Assets	5,317,108	7,390,581	765	12,708,454	486,388
Restricted for:					
Pension and OPEB Plans	75,090	75,089	7,509	157,688	52,556
Unrestricted	<u>2,584,064</u>	<u>9,467,597</u>	<u>694,250</u>	<u>12,745,911</u>	<u>400,182</u>
<i>Total Net Position</i>	<u>\$7,976,262</u>	<u>\$16,933,267</u>	<u>\$702,524</u>	<u>25,612,053</u>	<u>\$939,126</u>
Net Position reported for business-type activities in the statement of net position is different because it includes a proportionate share of the balance of the internal service fund.				<u>582,604</u>	
Net Position of Business-Type Activities				<u><u>\$26,194,657</u></u>	

See accompanying notes to the basic financial statements

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

	Enterprise Funds				
	Water Fund	Sewer Fund	Sanitation Fund	Total	Internal Service Funds
<b>Operating Revenues:</b>					
Charges for Services	\$5,159,913	\$6,409,457	\$4,147,004	\$15,716,374	\$8,012,007
Other	62,994	15,707	2,064	80,765	54,957
<i>Total Operating Revenues</i>	<i>5,222,907</i>	<i>6,425,164</i>	<i>4,149,068</i>	<i>15,797,139</i>	<i>8,066,964</i>
<b>Operating Expenses:</b>					
Personal Services	1,503,773	1,684,638	172,466	3,360,877	1,061,686
Contractual Services	2,411,541	3,213,842	3,389,459	9,014,842	542,474
Materials and Supplies	559,869	383,197	12,225	955,291	953,549
Claims	0	0	0	0	4,448,840
Depreciation/Amortization	715,445	1,434,791	27,474	2,177,710	152,890
<i>Total Operating Expenses</i>	<i>5,190,628</i>	<i>6,716,468</i>	<i>3,601,624</i>	<i>15,508,720</i>	<i>7,159,439</i>
<i>Operating Income (Loss)</i>	<i>32,279</i>	<i>(291,304)</i>	<i>547,444</i>	<i>288,419</i>	<i>907,525</i>
<b>Non-Operating Revenues (Expenses):</b>					
Investment Earnings and Other Interest	62,800	33,991	0	96,791	47,539
Interest	(262,043)	(249,237)	(10,545)	(521,825)	(6,816)
Gain on Impairment of Capital Assets	0	0	80,373	80,373	0
Issuance Costs	(14,797)	0	0	(14,797)	0
<i>Total Non-Operating Revenues (Expenses)</i>	<i>(214,040)</i>	<i>(215,246)</i>	<i>69,828</i>	<i>(359,458)</i>	<i>40,723</i>
<i>Income (Loss) Before Capital Contributions and Transfers</i>	<i>(181,761)</i>	<i>(506,550)</i>	<i>617,272</i>	<i>(71,039)</i>	<i>948,248</i>
Capital Contributions	54,596	52,550	0	107,146	176,384
Transfers - In	0	396,707	0	396,707	0
Transfers - Out	(396,707)	0	0	(396,707)	0
<i>Change in Net Position</i>	<i>(523,872)</i>	<i>(57,293)</i>	<i>617,272</i>	<i>36,107</i>	<i>1,124,632</i>
<i>Net Position (Deficit) at Beginning of Year as Previously Reported</i>	<i>8,901,321</i>	<i>17,201,358</i>	<i>96,185</i>		<i>(104,222)</i>
<i>Restatement from Correction of Error - See Note 3</i>	<i>(210,116)</i>	<i>0</i>	<i>0</i>		<i>0</i>
<i>Restatement from Change in Accounting Principles - See Note 3</i>	<i>(191,071)</i>	<i>(210,798)</i>	<i>(10,933)</i>		<i>(81,284)</i>
<i>Restated Net Position (Deficit) at Beginning of Year</i>	<i>8,500,134</i>	<i>16,990,560</i>	<i>85,252</i>		<i>(185,506)</i>
<i>Net Position at End of Year</i>	<i>\$7,976,262</i>	<i>\$16,933,267</i>	<i>\$702,524</i>		<i>\$939,126</i>
<i>Adjustments to reflect the consolidation of Internal Service Funds' activity related to Enterprise Funds</i>				<i>162,153</i>	
<i>Change in net position of business-type activities</i>				<i>\$198,260</i>	

*See accompanying notes to the basic financial statements*

**City of Fairborn, Ohio**  
**Statement of Cash Flows**  
**Proprietary Funds**  
*For the Year Ended December 31, 2024*

	Enterprise Funds				
	Water Fund	Sewer Fund	Sanitation Fund	Total	Internal Service Funds
<b>Increase (Decrease) in Cash and Cash Equivalents</b>					
<b>Cash Flows from Operating Activities:</b>					
Cash Received from Customers	\$5,161,399	\$6,393,628	\$3,978,757	\$15,533,784	\$0
Cash Received from Interfund Services Provided	0	0	0	0	8,012,007
Cash Received from Other Operating Revenues	53,939	8,810	581	63,330	50,270
Cash Payments for Claims	0	0	0	0	(4,832,741)
Cash Payments for Employee Services and Benefits	(1,589,741)	(1,741,247)	(164,143)	(3,495,131)	(1,049,687)
Cash Payments to Suppliers	(3,095,202)	(3,618,628)	(3,566,598)	(10,280,428)	(1,516,515)
<i>Net Cash Provided by Operating Activities</i>	<i>530,395</i>	<i>1,042,563</i>	<i>248,597</i>	<i>1,821,555</i>	<i>663,334</i>
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Insurance Recoveries	0	0	162,243	162,243	0
Acquisition of Capital Assets	(68,475)	(37,245)	0	(105,720)	(135,790)
Note Proceeds	4,147,000	0	0	4,147,000	0
Note Premiums	29,858	0	0	29,858	0
Notes Principal Payments	(4,240,000)	0	0	(4,240,000)	0
Interest on Notes	(190,270)	0	0	(190,270)	0
Issuance Cost of Notes	(14,797)	0	0	(14,797)	0
General Obligation Bond Principal Payments	(76,000)	(96,000)	0	(172,000)	0
General Obligation Bond Interest Payments	(63,302)	(32,852)	0	(96,154)	0
Refunding Bond Principal Payments	(266,900)	(411,100)	0	(678,000)	0
Refunding Bond Interest Payments	(57,822)	(242,534)	0	(300,356)	0
Lease Principal Payments	(21,503)	0	(27,474)	(48,977)	0
Lease Interest Payments	(698)	0	(10,545)	(11,243)	0
Capital Contributions by Customers and Governmental Funds	54,596	52,550	0	107,146	0
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<i>(768,313)</i>	<i>(767,181)</i>	<i>124,224</i>	<i>(1,411,270)</i>	<i>(135,790)</i>
<b>Cash Flows from Investing Activities:</b>					
Investment Earnings and Other Interest	62,800	33,991	0	96,791	47,539
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<i>(175,118)</i>	<i>309,373</i>	<i>372,821</i>	<i>507,076</i>	<i>575,083</i>
<i>Cash and Cash Equivalents at Beginning of Year</i>	<i>3,703,588</i>	<i>10,139,111</i>	<i>845,491</i>	<i>14,688,190</i>	<i>1,576,775</i>
<i>Cash and Cash Equivalents at End of Year</i>	<i>\$3,528,470</i>	<i>\$10,448,484</i>	<i>\$1,218,312</i>	<i>\$15,195,266</i>	<i>\$2,151,858</i>

(continued)

**City of Fairborn, Ohio**  
**Statement of Cash Flows**  
**Proprietary Funds**  
*For the Year Ended December 31, 2024*  
*(Continued)*

	Enterprise Funds				
	Water Fund	Sewer Fund	Sanitation Fund	Total	Internal Service Funds
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:</b>					
Operating Income (Loss)	\$32,279	(\$291,304)	\$547,444	\$288,419	\$907,525
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:</b>					
Depreciation/Amortization	715,445	1,434,791	27,474	2,177,710	152,890
Landfill Closure and Postclosure Costs	0	0	(134,805)	(134,805)	0
Decrease (Increase) in Assets:					
Accounts Receivable	(31,096)	(48,411)	(200,829)	(280,336)	0
Intergovernmental Receivable	(9,055)	(6,897)	(1,483)	(17,435)	(4,687)
Materials and Supplies Inventory	93,655	8,688	0	102,343	13,126
Interfund Receivable	0	8,557	0	8,557	0
Net Pension Asset	1,801	1,801	181	3,783	1,263
Deferred Outflows of Resources - Pension	171,929	171,929	18,822	362,680	131,765
Deferred Outflows of Resources - OPEB	60,369	60,369	6,289	127,027	44,019
Increase (Decrease) in Liabilities:					
Accounts Payable	41,303	(13,493)	432	28,242	12,248
Claims Payable	0	0	0	0	(383,901)
Contracts Payable	(160,704)	0	0	(160,704)	0
Retainage Payable	(58,948)	0	0	(58,948)	0
Accrued Wages Payable	7,504	9,044	1,180	17,728	8,625
Intergovernmental Payable	(98)	6,597	(743)	5,756	(454)
Deposits Held and Due to Others	2,041	2,041	2,041	6,123	0
Interfund Payable	(8,557)	0	0	(8,557)	0
Compensated Time Payable	8,349	11,739	563	20,651	886
Compensated Absences Payable	(49,818)	(26,885)	9,843	(66,860)	20,593
Subscription Payable	0	0	0	0	(45,866)
Net Pension Liability	149,725	149,725	14,973	314,423	104,809
Net OPEB Liability	10,253	10,253	1,025	21,531	7,177
Deferred Inflows of Resources - Pension	(368,382)	(368,379)	(36,170)	(772,931)	(253,197)
Deferred Inflows of Resources - OPEB	(77,600)	(77,602)	(7,640)	(162,842)	(53,487)
Net Cash Provided by Operating Activities	<u><u>\$530,395</u></u>	<u><u>\$1,042,563</u></u>	<u><u>\$248,597</u></u>	<u><u>\$1,821,555</u></u>	<u><u>\$663,334</u></u>

**Noncash Capital Financing Activities:**

During 2024, the Sewer Fund received assets in the amount of \$396,707 from the Water Fund.

During 2024, Internal Service Funds received assets in the amount of \$176,384 from governmental funds.

See accompanying notes to the basic financial statements

**City of Fairborn, Ohio**  
*Statement of Fiduciary Net Position*  
*Custodial Funds*  
*December 31, 2024*

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**Assets:**

Equity in Pooled Cash and Cash Equivalents	\$970,632
Cash and Cash Equivalents in Segregated Accounts	<u>133,242</u>
<i>Total Assets</i>	<u>1,103,874</u>

**Liabilities:**

Due to Other Governments	<u>133,242</u>
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**Net Position:**

Restricted for Individuals, Organizations, and Other Governments	<u>\$970,632</u>
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See accompanying notes to the basic financial statements

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

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**Additions:**

Amounts Received as Fiscal Agent	\$117,324
Fines and Forfeitures for Other Governments	<u>2,053,475</u>
<i>Total Additions</i>	<u>2,170,799</u>

**Deductions:**

Distributions as Fiscal Agent	380,954
Distributions to the State of Ohio	521,518
Distributions to Other Governments	<u>1,531,957</u>
<i>Total Deductions</i>	<u>2,434,429</u>
<i>Change in Net Position</i>	(263,630)
<i>Net Position at Beginning of Year</i>	<u>1,234,262</u>
<i>Net Position at End of Year</i>	<u>\$970,632</u>

See accompanying notes to the basic financial statements

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

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**Note 1 – Description Of The City And Reporting Entity**

The City of Fairborn (the "City") is a home rule municipal corporation created under the laws of the State of Ohio which operates under its own charter. A charter was first adopted by the electors of the Village of Osborn at the general election held in November 1946, effective January 1, 1948. In the November 1948 election, the Village of Osborn voted to annex the Village of Fairfield and to name the newly created entity the Village of Fairborn, effective January 1, 1950. The Village of Fairborn became a city on August 20, 1951. The current charter was first adopted by the electorate on November 2, 1971.

The municipal government provided by the charter is known as a council-manager form of government. Elected officials include six City Council members and a mayor. The Council appoints a city manager who executes the laws and administers the government of the City. The city manager appoints all the department managers of the City.

**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, and activities that are not legally separate from the City. They comprise the City's legal entity which provides various services including police, fire, emergency medical, planning and zoning, street construction, maintenance and repair, administrative services, water services, sewer services and postclosure care of a landfill. Council and the city manager have direct responsibility for these activities.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organization; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the City in that the City approves the organization's budget, the issuance of its debt or the levying of its taxes. The City has no component units.

The City participates in seven jointly governed organizations. A jointly governed organization is governed by representatives from each of the governments that create the organization, but there is no ongoing financial interest or responsibility on the part of the participating governments. The City also participates in two public entity shared risk pools. These organizations are presented in Notes 20 and 21.

Jointly Governed Organizations:  
Miami Valley Regional Planning Commission  
Regional Emergency Response Team

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

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Greene County Agencies for Combined Enforcement  
Fairborn Development Corporation  
Greene County Regional Planning and Coordinating Commission  
Regional Income Tax Agency  
Wright Patterson Regional Council of Governments

Public Entity Shared Risk Pools:  
Public Entities Pool of Ohio  
Jefferson Health Plan

**Note 2 – Summary Of Significant Accounting Policies**

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

**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 the custodial funds. The activity of the internal service funds is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the City that are governmental in nature and those that are considered business-type activities.

The Statement of Net Position presents the financial condition of the governmental and business-type 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 and for the business-type activities of the City. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and 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 program or business segment is self-financing or draws from the general revenues of the City.

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

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**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 and enterprise 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. Internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

**Fund Accounting**

The City uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds utilized by the City: governmental, proprietary, and fiduciary.

**Governmental Funds**

Governmental funds are those through which most governmental functions of the City typically 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 purpose 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 liabilities and deferred inflows of resources are reported as fund balance. The following are the City's major governmental funds:

**General Fund** – The General Fund accounts for and reports all financial resources not accounted for in another fund. The General Fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Ohio and the Charter of the City.

**Fire and EMS Fund** – The Fire and EMS Fund accounts for and reports the .30 mills of inside millage that is expended for fire pension payments and a property tax levy and an income tax levy that are expended for the cost of operating the fire and EMS departments as well as charges for services, related intergovernmental revenue, and transfers from the General Fund.

**Police Fund** – The Police Fund accounts for and reports the .30 mills of inside millage that is expended for police pension payments and a property tax levy and an income tax levy that are expended for the cost of operating the police department, as well as charges for services, related intergovernmental revenue, and transfers from the General Fund.

**County Motor Vehicle Tax Fund** – The County Motor Vehicle Tax Fund accounts for and reports municipal income taxes restricted for street projects and permissive license taxes received from Greene County for street projects approved by the County Engineer.

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

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Public Safety Police/Fire Fund – The Public Safety Police/Fire Fund accounts for and reports restricted income tax money to provide police, fire and emergency medical services.

The nonmajor governmental funds of the City account for grants and other resources whose use is restricted for a particular purpose.

**Proprietary Funds**

Proprietary funds are used to account for the City's ongoing activities that are similar to those found in the private sector that focus on the determination of operating income, changes in net position, financial position, and cash flows. The City's proprietary funds are enterprise and internal service funds.

Enterprise Funds – Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

Water Fund – The Water Fund is used to account for and report the operation of the City's water service.

Sewer Fund – The Sewer Fund is used to account for and report the operation of the City's sanitary sewer system.

Sanitation Fund – The Sanitation Fund is used to account for and report the operation of the City's refuse collection system, street sweeping services, and landfill monitoring.

Internal Service Funds – Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service funds report on vehicle and equipment maintenance services, information technology services, employee assistance programs associated with employee health benefits, and Jefferson Health Plan associated with employee health and prescription drug benefits.

**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 distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The City has no trust funds. Custodial funds are used to report fiduciary activities that are not required to be separated in a trust fund. The City has two custodial funds. The Wright Patterson Regional Council of Governments Fund accounts for the activity of the Wright Patterson Regional Council of

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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Governments, for which the City serves as the fiscal agent. The Municipal Court Fund is used to account for monies that are disbursed to other governments through the clerk of court's office.

### **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 liabilities and deferred inflows of resources associated with the operation of the City are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

#### 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 current liabilities generally are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

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

For proprietary funds, the Statement of Changes in Fund Net Position presents increase (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.

Fiduciary funds present a Statement of Changes in Fiduciary Net Position which reports additions to and deductions from the custodial fund.

### **Basis of Accounting**

The 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.

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

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Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows of resources, and in the presentation of expenses versus expenditures.

Revenues – Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. “Measurable” means the amount of the transaction can be determined and “available” means 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 60 days of year-end.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, revenue in lieu of taxes, municipal income taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes and revenue in lieu of taxes are recognized in the year for which the taxes are levied (See Notes 7 and 9). Revenue from municipal income taxes is recognized in the year in which the exchange on which the tax is imposed takes place (See Note 8). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On the 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: municipal income taxes, intergovernmental revenues (including motor vehicle license tax, gasoline tax, and local government assistance), investment earnings and other interest, fines, forfeitures, and settlements, and grants.

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 deferred charges on refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 12 and 13.

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

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In addition to liabilities, the statement of financial position reports 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 as an inflow of resources (revenue) until that time. For the City, deferred inflows of resources include property taxes, revenue in lieu of taxes, pension, OPEB, leases, and unavailable revenue. Property taxes and revenue in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2024, but which were levied to finance 2025 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. The deferred inflow for leases is related to leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the City, unavailable revenue includes delinquent property taxes, other local taxes, municipal income taxes, intergovernmental grants, special assessments, accounts receivable, and accrued interest. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 24. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position. (See Notes 12 and 13)

### **Expenses/Expenditures**

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

### **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" on the financial statements. The City holds money for unclaimed monies and utility deposits. These balances are recorded as "Restricted Assets: Equity in Pooled Cash and Cash Equivalents." The City participates in a risk sharing, claims servicing, and insurance purchasing pool and its balance within the pool is reported as "Cash and Cash Equivalents with Fiscal Agents."

The City's Municipal Court has its own checking accounts for the collection and distribution of court fines and forfeitures which are presented on the financial statements as "Cash and Cash Equivalents in Segregated Accounts."

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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During 2024, the City invested in STAR Ohio, a Money Market Mutual Fund, Federal Agency Securities, and U.S. Treasury Bills. Investments are reported at fair value which is based on quoted market prices.

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 an NAV per share that approximates fair value.

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

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Investment Earnings and Other Interest revenue credited to the General Fund during 2024 amounted to \$1,668,376 which includes \$1,164,940 assigned from other funds.

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

**Assets Held for Resale**

Assets held for resale represent properties purchased by the City which will be sold after beautification has been completed.

**Economic Development Property**

The City purchased property with the intent of eventually donating it to another entity to be developed. The property is held by the City at year end and is reported as economic development property and is valued at fair market value at the time acquired. This property is reported in the governmental activities column of the statement of activities, but is not reported in the fund financial statements.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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### **Interfund Receivables/Payables**

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as “Interfund Receivable/Payable.” Interfund balances are eliminated on the government-wide Statement of Net Position except for any net residual amounts due between governmental and business-type activities, which are presented as “Internal Balances.”

### **Materials and Supplies Inventory**

On government-wide financial statements, inventories are presented at cost on a first-in, first-out basis and are expensed when used. Inventory consists of expendable supplies held for consumption.

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditures/expenses when used.

### **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 or enabling legislation. Restricted assets in the general fund includes unclaimed monies legally required to be maintained until the end of a five-year holding period. Restricted assets in the enterprise funds represent utility deposits and amounts held in trust by the pension and OPEB plans for future benefits.

### **Capital Assets**

General capital assets are capital assets that are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position, but are not reported in the governmental fund financial statements. Internal service funds that are considered governmental activities report their capital assets in their fund financial statements as well as in the governmental activities column of the government-wide Statement of Net Position. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets (except for intangible right to use lease assets and subscription assets which are discussed below) are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values on the date received. The City maintains a capitalization threshold of \$5,000. Improvements are capitalized and 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 expensed.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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All capital assets, except land and construction in progress, are depreciated. 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 replacements. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Buildings	20-45 years
Improvements Other Than Buildings	10-20 years
Machinery and Equipment	5-15 years
Vehicles	6-20 years
Infrastructure	8-100 years

The City's infrastructure system consists of streets, curbs, gutters, sidewalks, street lights, bridges, a storm water system, and water and sewer lines.

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

### **Unearned Revenue**

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The City recognizes unearned revenue for intergovernmental revenue received before the eligibility requirements are met.

### **Compensated Absences**

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

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and the leave is more likely than not to be used for time off or otherwise paid in cash. For the City, this leave includes sick and vacation time. However, the City also has certain compensated absences that are dependent upon the occurrence of a sporadic event that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the City this type of leave includes

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

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bereavement leave, military leave, personal leave, on the-job injury leave, and court leave. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used, except for the fire department which due to the nature of their work may prohibit this. The liability for compensated absences includes salary related payments.

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is more likely than not that the employer will compensate the employees for the benefits through paid time off or will settle the benefits at separation. The City records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service.

Compensatory time benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable 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 compensatory time when earned for all employees. Compensatory time is recorded as "compensated time payable" on the statement of net position rather than as a long-term liability.

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

### **Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and compensated absences that will be paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. 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. Long-term notes, bonds, loans, leases, and subscriptions payable are recognized as a liability on the governmental fund financial statements when due.

### **Pensions/Other Postemployment Benefits (OPEB)**

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

**City of Fairborn, Ohio**  
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employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

**Deferred Charge on Refunding**

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

**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 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 are legally or contractually required to be maintained intact. The "not in spendable form" includes items that are not expected to be converted to cash. The nonspendable fund balances for the City includes material and supplies inventory and unclaimed monies. Unclaimed monies are legally required to be maintained until the end of a five-year holding period offset by any estimated liability for payments to claimants.

**Restricted** – The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party – such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

**Committed** – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of Council. Those committed amounts cannot be used for any other purpose unless Council removes or changes the specified use by taking the same type of action (ordinance) 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

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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with appropriate due process. Constraints imposed on the use of committed amounts are imposed by 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. In the General Fund and General Capital Improvements Fund, assigned amounts represent intended uses established by the City Council or a City official delegated that authority by ordinance or by State statute. State statute authorizes the finance director to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. The future appropriations amount assigned in the General Fund represents 2025 appropriations that exceed estimated resources.

**Unassigned** – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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.

### **Net Position**

Net position represents the difference between all other elements in a statement of financial position. The net investment in capital assets component of net position, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted net position for pension and OPEB plans represent the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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The City applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

### **Interfund Transactions/Internal Activity**

Transfers within governmental activities are eliminated on the government-wide financial statements. Transfers within business-type activities are eliminated on the government-wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund 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 non-operating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

### **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 has been established by Council at the object level (personal services, contractual services, materials and supplies, etc.) within each department and fund. Modifications to appropriations may only be made by ordinance of Council.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the Finance Director. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time final appropriations were passed by Council.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriations ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by Council during the year, including all supplemental appropriations.

**Bond Premiums**

On the government-wide financial statements (and in the enterprise funds), bond premiums are deferred and amortized over the term of the bonds using the straight-line (bonds outstanding) method, which approximates the effective interest method. Bond premiums are presented as additions to the face amount of bonds payable.

On the governmental fund financial statements, bond premiums are recognized in the period when the debt is issued.

Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

**Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, sanitation, repair and maintenance of City equipment and vehicles, information technology services, employee assistance programs, and the City's self-insurance program. Operating expenses are the necessary costs incurred to provide the services that are the primary activities of these funds. Revenues and expenses that do not meet these definitions are reported as non-operating.

**Contributions of Capital**

Contributions of capital arise from outside contributions of capital assets and grants, or outside contributions of resources restricted to capital acquisition and construction or transfers of governmental capital assets financed by governmental funds to enterprise funds.

**Estimates**

The preparation of 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.

**City of Fairborn, Ohio**  
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## **Leases and SBITAs**

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

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

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

The City is reporting Subscription-Based Information Technology Arrangements (SBITAs) for various noncancelable IT software contracts. At the commencement of the subscription term, the City initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at the commencement of the subscription term, plus certain initial implementation costs. Subsequently, the subscription asset is amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT asset. Subscription assets are reported with other capital assets and subscription payables are reported with long-term debt on the statement of net position.

## **Note 3 – Change In Accounting Principles and Restatement of Net Position**

### **Change in Accounting Principles**

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

**City of Fairborn, Ohio**  
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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.

Question 5.1 from Implementation Guide 2021-1 addresses the collective significance of applying the capitalization threshold to individual items in a group of assets. The City reviewed its capital asset groupings and determined there were no asset groups where individually the assets were under the capitalization threshold yet were significant collectively.

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

GASB 101 will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The effects of implementing the GASB pronouncement is shown on the following table.

**Restatement of Fund Net Position**

During 2024, it was determined that the construction in progress component of capital assets was overstated for 2023. Therefore, non-depreciable capital assets and the net investment in capital assets component of the net position were overstated by \$210,116 at December 31, 2023. In addition, the change in net position was overstated by \$210,116 for the fiscal year ended December 31, 2023, related to the functional expenses that were not capitalized as construction in progress.

For the City, GASB Statement No. 101 increased the compensated absences liability and the cumulative effects of compensated absence related expense on beginning net position as shown on the following table.

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

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	12/31/2023 As Previously Reported	Change to/within the Financial Reporting Entity	Change in Accounting Principles	Error Correction	12/31/2023 As Restated
		Changes between Major and Nonmajor Funds	GASB 101	Construction in Progress	
<b>Government-Wide</b>					
Governmental Activities	\$73,718,815	\$0	(\$3,360,659)	\$0	\$70,358,156
Business-Type Activities	26,619,315	0	(412,802)	(210,116)	25,996,397
<b>Total Primary Government</b>	<b>\$100,338,130</b>	<b>\$0</b>	<b>(\$3,773,461)</b>	<b>(210,116)</b>	<b>\$96,354,553</b>
 <b>Governmental Funds</b>					
<b>Major Funds:</b>					
General Fund	\$10,405,869	\$0	\$0	\$0	\$10,405,869
Fire and EMS Fund	2,218,674	0	0	0	2,218,674
Police Fund	1,940,803	0	0	0	1,940,803
County Motor Vehicle Tax Fund	4,478,401	0	0	0	4,478,401
Public Safety Police/Fire Fund	1,264,583	0	0	0	1,264,583
American Rescue Plan Fund	0	0	0	0	-
All Other Governmental Funds	9,033,904	0	0	0	9,033,904
<b>Total Governmental Funds</b>	<b>\$29,342,234</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,342,234</b>
 <b>Proprietary Funds</b>					
<b>Enterprise Funds:</b>					
Water Fund	\$8,901,321	\$0	(\$191,071)	(210,116)	\$8,500,134
Sewer Fund	17,201,358	0	(210,798)	0	16,990,560
Sanitation Fund	96,185	0	(10,933)	0	85,252
Internal Service Reconciliation	420,451	0	0	0	420,451
<b>Enterprise Funds Total</b>	<b>\$26,619,315</b>	<b>\$0</b>	<b>(\$412,802)</b>	<b>(210,116)</b>	<b>\$25,996,397</b>
 <b>Internal Service Funds:</b>					
Equipment Fund	(\$170,688)	\$0	(\$67,633)	\$0	(\$238,321)
Information Technology Fund	121,642	0	(13,651)	0	107,991
Employee Assistance Fund	83,722	0	0	0	83,722
Jefferson Health Plan Fund	(138,898)	0	0	0	(138,898)
<b>Internal Service Funds Total</b>	<b>(\$104,222)</b>	<b>\$0</b>	<b>(\$81,284)</b>	<b>\$0</b>	<b>(\$185,506)</b>
 <b>Fiduciary Funds</b>					
<b>Custodial Funds:</b>					
Wright Patterson Regional Council of Governments Fund	\$1,234,262	\$0	\$0	\$0	\$1,234,262
Municipal Court Fund	0	0	0	0	0
<b>Internal Service Funds Total</b>	<b>\$1,234,262</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,234,262</b>

**Note 4 – Accountability**

At December 31, 2024, the following funds had deficit fund balances/net position:

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

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Funds	Amounts
Special Revenue Funds:	
Home Fund	\$10,899
Community Development Block Grant Fund	23,830
Capital Projects Fund:	
I-675 Corridor TIF Fund	1,854,150
Internal Service Fund:	
Equipment Fund	87,819

These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as short-term interfund loans from the General Fund needed for operations until the receipt of grant monies. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

**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), 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 Balance - Budget and Actual (Non-GAAP Basis) for the General, Fire and EMS, Police, County Motor Vehicle Tax, and Public Safety Police/Fire Funds are 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 that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or assigned fund balance (GAAP basis).
4. The change in fair value of investments is not included on the budget basis operating statement. This amount is included on the GAAP basis operating statement.
5. Cash is held by the custodial fund on behalf of the City on a budget basis and allocated and reported on the balance sheet (GAAP basis) in the appropriate City funds.
6. Budgetary revenues and expenditures of the Uninsured Loss special revenue fund is classified to the General Fund for GAAP Reporting.
7. Advances-In and Advances-Out are operating transactions (budget basis) as opposed to balance sheet transactions (GAAP basis).

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

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The adjustments necessary to convert the results of operations for the year on the GAAP basis to the budget basis are as follows:

	Net Change in Fund Balance		
	General Fund	Fire and EMS Fund	Police Fund
GAAP Basis	\$4,966,426	\$26,356	\$1,503,860
Revenue Accruals	(132,674)	97,841	(69,250)
Expenditure Accruals	7,662	32,984	81,106
Encumbrances	(842,872)	(190,752)	(136,997)
Change in Fair Value of Investments - 2024	910,754	0	0
Change in Fair Value of Investments - 2023	(2,019,349)	0	0
Custodial Fund Allocation - 2024	(78,457)	0	0
Custodial Fund Allocation - 2023	63,789	0	0
Excess of revenues over expenditures for Uninsured Loss Fund	(10,349)	0	0
Advances	(175,822)	0	0
Budget Basis	<u><u>\$2,689,108</u></u>	<u><u>(\$33,571)</u></u>	<u><u>\$1,378,719</u></u>

	County Motor Vehicle Tax Fund	Public Safety Police/Fire Fund
GAAP Basis	\$304,000	\$504,254
Revenue Accruals	67,298	(121,849)
Expenditure Accruals	(709,773)	119,013
Encumbrances	(434,272)	(465,519)
Budget Basis	<u><u>(\$772,747)</u></u>	<u><u>\$35,899</u></u>

#### **Note 6 – Deposits And Investments**

The City is a charter City and has adopted an investment policy through City ordinance. The City has elected to follow the provisions of State statute. State statutes classify monies held by the City into three categories.

Active deposits are public deposits determined to be necessary to meet current demands upon the City's treasury. Active monies must be maintained either as cash in the City's treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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Inactive deposits are public deposits that the 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.

Protection of the City's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Interim monies may be deposited or invested in the following securities:

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
6. The State Treasurer's investment pool (STAR Ohio);

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

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7. Certain bankers' acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

At December 31, 2024, the City's Self Insurance – Jefferson Health Plan Internal Service Fund had a \$1,512,436 balance with Jefferson Health Plan, a risk sharing, claims servicing, and insurance purchasing pool (See Note 21). The balance is held by the claims administrator in a pooled account which is representative of numerous entities and therefore cannot be included in the risk disclosures reported by the City. Disclosures for the Jefferson Health Plan as a whole may be obtained from the Plan's fiscal agent, the Jefferson County Educational Service Center. To obtain financial information, write to the Jefferson Health Plan, Treasurer, Jefferson County Educational Service Center, 2023 Sunset Blvd. Steubenville, Ohio 43952.

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. Except as noted above, an investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the City, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

### **Investments**

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

**City of Fairborn, Ohio**  
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Measurement/Investment	Measurement		S&P Rating	Percent of Total Investments
	Amount	Maturity		
Net Asset Value Per Share:				
STAR Ohio	<u>\$3,793,059</u>	Less than one year	AAAm	N/A
Fair Value - Level One Inputs:				
Money Market Mutual Fund	<u>1,674,936</u>	Less than one year	AAAm	N/A
Fair Value - Level Two Inputs:				
Federal Home Loan Bank				
Mortgage Bonds	10,023,703	Less than five years	AA+	21.78 %
Federal Home Loan Mortgage				
Corporation Notes	8,121,093	Less than five years	AA+	17.65
Federal National Mortgage				
Association Bonds	8,297,297	Less than two years	AA+	18.03
Federal National Mortgage				
Association Notes	1,939,520	Less than one year	AA+	N/A
Federal Farm Credit Bonds	10,759,740	Less than one year	AA+	23.38
U.S. Treasury Bills	<u>1,408,203</u>	Less than one year	AA+	N/A
Total Fair Value - Level Two Inputs	<u>40,549,556</u>			
Total Investments	<u><u>\$46,017,551</u></u>			

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the City's recurring fair value measurements as of December 31, 2024. The money market mutual fund is measured at fair value and is valued using quoted market prices (Level 1 inputs). All of 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).

#### 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 the portfolio to remain sufficiently liquid to enable the City to meet all operating requirements reasonably anticipated. Unless matched to a specific cash flow requirement, the City will not directly invest in securities maturing more than five years from the date of purchase. In the alternative, given the prevalence of newly issued investment securities, including callable and structured federal agency securities, in which the repayment of principal is anticipated prior to the stated final maturity date, the City will not directly invest in securities with a projected average life of more than five years from the date of purchase.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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**Credit Risk**

The City has no investment policy dealing with investment credit risk beyond the requirements in State statutes. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization and that the money market mutual fund be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. See the table above for the investment ratings.

**Custodial Credit Risk**

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2024, the City was exposed to custodial credit risk.

One of the City's financial institutions had custodial credit risk at December 31, 2024, \$750,866 of the City's total bank balance of \$7,861,321 was exposed to custodial credit risk because those deposits were uninsured and uncollateralized.

**Concentration of Credit Risk**

The City's investment policy states that a maximum of 60 percent of the portfolio may be invested in Star Ohio, a maximum of 25 percent of the portfolio may be invested in non U.S. government securities, commercial paper investments will be limited to 25 percent of the entire portfolio, and debt issues of the City or of any other issuing political subdivision of the State of Ohio will be limited to 10 percent of the entire portfolio.

**Note 7 – Property Taxes**

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

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

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

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

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

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The effective tax rate for all City operations for the year ended December 31, 2024, was \$11.30 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2024 property tax receipts were based are as follows:

Category	Assessed Value
Real Estate	\$821,508,980
Public Utility Personal	29,082,290
Totals	<u><u>\$850,591,270</u></u>

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

#### **Note 8 – Municipal Income Tax**

In 2024, the City levied a municipal income tax of two percent on all salaries, wages, commissions, other compensation and net profits earned within the City as well as on incomes of residents earned outside the City. However, the City allows a credit for income taxes paid to another municipality up to 100 percent of the City's current tax rate.

Employers within the City are required to withhold income tax on employee compensation and remit the tax to the City either monthly or quarterly. Corporations and other individual taxpayers are required to pay their estimated tax quarterly and file a declaration annually.

One percent of the income tax was enacted effective October 1, 1976, to provide funds for the purposes of general City operations, maintenance, new equipment, extension and enlargement of City services and facilities and capital improvements of the City and is deposited into the General Fund. Three percent of the proceeds of this income tax is designated by ordinance for the purchase, lease, maintenance, repair, renovation or construction of City buildings and lands, excluding park lands, and therefore is transferred annually to the Building and Lands Capital Projects Fund.

One-quarter of one percent of the income tax was approved by the voters effective beginning January 1, 2015, and has been renewed through December 31, 2034, for the purpose of thoroughfare and residential street improvements and is deposited into the County Motor Vehicle Tax and Street Maintenance and Repair Special Revenue Funds.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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One-quarter of one percent of the income tax was approved by the voters effective beginning January 1, 2015, and has been renewed through December 31, 2034, for the purpose of providing fire, police and emergency medical services and is deposited into the Public Safety Police/Fire Special Revenue Fund.

One-half of one percent of the income tax was approved by voters effective beginning January 1, 2021, and expiring December 31, 2030, for the purpose of providing police, fire, and emergency medical services and is deposited equally into the Fire/EMS and Police Special Revenue Funds.

**Note 9 – Receivables**

Receivables at December 31, 2024, consisted of property taxes, other local taxes, municipal income taxes, permissive motor vehicle license, revenue in lieu of taxes, accounts, intergovernmental, accrued interest, interfund, special assessments, and leases. All receivables are considered fully collectible and will be received within one year with the exception of property taxes, income taxes, revenue in lieu of taxes, leases, and special assessments.

**Opioid Settlement Monies**

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in accompanying financial statements as a part of accounts receivable. As a participating subdivision, the City reported \$282,254 as an accounts receivable related to opioid settlement monies in the OneOhio Opioid Settlement Special Revenue Fund in the accompanying financial statements. Collections of these settlement monies are expected to extend through 2038 with \$437,729 not expected to be collected within one year of the date of the financial statements.

Property, income, and revenue in lieu of taxes, although ultimately collectible, include some portion of delinquents that will not be collected within one year. Special assessments expected to be collected in more than one year amount to \$1,914 in the General Bond Retirement Fund. The City has \$72,421 of delinquent special assessments at December 31, 2024.

A summary of the principal items of intergovernmental receivables follows:

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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	Amount
Local Government	\$501,584
Homestead Exemption and Rollbacks	358,850
Gasoline Tax	851,000
Bureau of Workers' Compensation	148,937
Motor Vehicle Tax	95,379
Community Development Block Grant	6,033
Home Investment Partnership Plan	45,326
Victims of Crime Act Grant	4,719
Specialized Docket Subsidy Grant	10,377
Violence Against Women Grant	22,476
Equitable Sharing Fund	1,014
Community Corrections Grant	10,532
Ohio Attorney General	46,158
Greene County	5,329
Total All Funds	<u><u>\$2,107,714</u></u>

### **Revenue in Lieu of Taxes Receivable**

The City granted real property tax exemptions to landowners for improvements made to their properties. The City requires the owners to make an annual payment to the City in lieu of taxes in the amount that would be payable on the increase in the value of the property if not for the exemption. The City then uses these monies to pay for public infrastructure improvements benefiting the owners. Additional payments are made to Fairborn City School District and Greene County Vocational School District since they are impacted by the tax exemption for a period of up to 30 years. The City accrues a receivable for the amount measurable at December 31, 2024, with a corresponding credit to deferred inflows of resources-revenue in lieu of taxes.

### **Leases Receivable**

The City is reporting leases receivable of \$112,311 in the parks and recreation improvement fund at December 31, 2024. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For 2024, the City recognized lease revenue of \$18,522 and other interest revenue of \$2,728 in the parks and recreation improvement fund related to lease payments received. These lease revenue amounts exclude short-term leases. A description of the City's leasing arrangement is as follows:

Company	Lease Commencement Date	Years	Lease Ending Date	Payment Method
GTE Wireless of the Midwest Incorporated	1999	30	2029	Monthly

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

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A summary of future lease amounts receivable is as follows:

<u>Parks and Recreation Improvement Fund</u>		
<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2025	\$21,859	\$2,279
2026	22,350	1,787
2027	22,853	1,284
2028	23,367	770
2029	21,882	245
	<u>\$112,311</u>	<u>\$6,365</u>

**Note 10 – Capital Assets**

Changes in general capital assets for the year ended December 31, 2024, were as follows:

	Balance at 12/31/2023	Additions	Deductions	Balance at 12/31/2024
<u>Governmental Activities:</u>				
Capital Assets Not Being Depreciated:				
Land	\$25,913,017	\$1,131,169	\$0	\$27,044,186
Construction in Progress	<u>5,538,480</u>	<u>3,887,592</u>	<u>(1,682,027)</u>	<u>7,744,045</u>
Total Capital Assets Not Being Depreciated	<u>31,451,497</u>	<u>5,018,761</u>	<u>(1,682,027)</u>	<u>34,788,231</u>
Capital Assets Being Depreciated:				
Tangible Assets:				
Buildings	21,651,934	129,263	0	21,781,197
Improvements Other Than Buildings	3,045,307	24,370	0	3,069,677
Machinery and Equipment	7,147,652	244,883	(15,104)	7,377,431
Vehicles	9,300,670	1,010,136	(91,263)	10,219,543
Infrastructure	<u>93,335,689</u>	<u>4,273,853</u>	<u>(230,090)</u>	<u>97,379,452</u>
Total Tangible Assets:	<u>134,481,252</u>	<u>5,682,505</u>	<u>(336,457)</u>	<u>139,827,300</u>
Intangible Right to Use:				
Lease Assets:				
Equipment	141,968	157,492	0	299,460
Vehicles	<u>561,716</u>	<u>0</u>	<u>0</u>	<u>561,716</u>
Total Leased Assets:	<u>703,684</u>	<u>157,492</u>	<u>0</u>	<u>861,176</u>
Subscription Assets:				
Software	178,937	0	0	178,937
Total Intangible Right to Use Assets	<u>882,621</u>	<u>157,492</u>	<u>0</u>	<u>1,040,113</u>
Total Capital Assets Being Depreciated/ Amortized	<u>\$135,363,873</u>	<u>\$5,839,997</u>	<u>(\$336,457)</u>	<u>\$140,867,413</u>

*(continued)*

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

	Balance at 12/31/2023	Additions	Deductions	Balance at 12/31/2024
<b>Governmental Activities:</b>				
Less Accumulated Depreciation/Amortization:				
Depreciation:				
Buildings	(\$11,350,675)	(\$455,804)	\$0	(\$11,806,479)
Improvements Other Than Buildings	(2,538,120)	(90,708)	0	(2,628,828)
Machinery and Equipment	(5,804,481)	(489,655)	15,104	(6,279,032)
Vehicles	(5,805,869)	(846,689)	85,835	(6,566,723)
Infrastructure	(56,436,774)	(1,448,120)	203,612	(57,681,282)
Total Depreciation	<u>(81,935,919)</u>	<u>(3,330,976)</u>	<u>304,551</u>	<u>(84,962,344)</u>
Amortization:				
Intangible Right to Use:				
Lease Assets:				
Equipment	(28,394)	(53,690)	0	(82,084)
Vehicles	(158,507)	(111,431)	0	(269,938)
Total Leased Assets:	<u>(186,901)</u>	<u>(165,121)</u>	<u>0</u>	<u>(352,022)</u>
Subscription Assets:				
Software	(41,509)	(42,481)	0	(83,990)
Total Intangible Right to Use Assets	<u>(228,410)</u>	<u>(207,602)</u>	<u>0</u>	<u>(436,012)</u>
Total Accumulated				
Depreciation/Amortization	(82,164,329)	(3,538,578)	304,551	(85,398,356)
Total Capital Assets Being				
Depreciated/Amortized, Net	<u>53,199,544</u>	<u>2,301,419</u>	<u>(31,906)</u>	<u>55,469,057</u>
Governmental Activities				
Capital Assets, Net	<u>\$84,651,041</u>	<u>\$7,320,180</u>	<u>(\$1,713,933)</u>	<u>\$90,257,288</u>

Additions to capital assets being depreciated include \$777,163 in assets donated by developers and transfers of assets of \$176,384 from governmental activities to internal service activities for the year ended December 31, 2024.

Depreciation/Amortization expense was charged to governmental programs as follows:

	Depreciation	Amortization	Total
General Government	\$762,867	\$46,509	\$809,376
Public Safety	789,392	107,258	896,650
Public Health	329	0	329
Leisure Time Activities	158,960	29,667	188,627
Community Development	0	24,168	24,168
Transportation	1,619,428	0	1,619,428
Total Depreciation/Amortization Expense	<u>\$3,330,976</u>	<u>\$207,602</u>	<u>\$3,538,578</u>

Capital assets activities of the business-type activities for the year ended December 31, 2024, were as follows:

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	Restated Balance at 1/1/2024	Additions	Deductions	Balance at 12/31/2024
<b><u>Business-type Activities:</u></b>				
Capital Assets Not Being Depreciated:				
Land	\$159,633	\$0	\$0	\$159,633
Construction in Progress	1,237,019	12,955	(1,052,845)	197,129
Total Capital Assets Not Being Depreciated	<u>1,396,652</u>	<u>12,955</u>	<u>(1,052,845)</u>	<u>356,762</u>
Capital Assets Being Depreciated:				
Tangible Assets:				
Buildings	28,990,506	13,726	0	29,004,232
Improvements Other Than Buildings	5,859,650	13,029	0	5,872,679
Machinery and Equipment	6,583,601	28,765	0	6,612,366
Vehicles	2,614,780	37,245	(283,919)	2,368,106
Infrastructure	35,803,859	1,052,845	0	36,856,704
Total Tangible Assets:	<u>79,852,396</u>	<u>1,145,610</u>	<u>(283,919)</u>	<u>80,714,087</u>
Intangible Right to Use:				
Lease Assets:				
Vehicles	326,055	0	0	326,055
Total Capital Assets Being Depreciated/ Amortized	<u>80,178,451</u>	<u>1,145,610</u>	<u>(283,919)</u>	<u>81,040,142</u>
Less Accumulated Depreciation/Amortization:				
Depreciation:				
Buildings	(15,796,835)	(597,345)	0	(16,394,180)
Improvements Other Than Buildings	(3,906,805)	(490,000)	0	(4,396,805)
Machinery and Equipment	(4,738,135)	(519,073)	0	(5,257,208)
Vehicles	(1,919,724)	(168,526)	202,049	(1,886,201)
Infrastructure	(22,019,445)	(353,789)	0	(22,373,234)
Total Depreciation	<u>(48,380,944)</u>	<u>(2,128,733)</u>	<u>202,049</u>	<u>(50,307,628)</u>
Amortization:				
Intangible Right to Use:				
Lease Assets:				
Vehicles	(34,923)	(48,977)	0	(83,900)
Total Accumulated Depreciation/Amortization	<u>(48,415,867)</u>	<u>(2,177,710)</u>	<u>202,049</u>	<u>(50,391,528)</u>
Total Capital Assets Being Depreciated/Amortized, Net	<u>31,762,584</u>	<u>(1,032,100)</u>	<u>(81,870)</u>	<u>30,648,614</u>
Business-type Activities Capital Assets, Net	<u>\$33,159,236</u>	<u>(\$1,019,145)</u>	<u>(\$1,134,715)</u>	<u>\$31,005,376</u>

For the year ended December 31, 2024, the City's Water Enterprise Fund transferred assets in the amount of \$396,707 to the Sewer Enterprise Fund.

#### **Note 11 – Risk Management**

The City is exposed to various risks of property and casualty losses, and injuries to employees.

The City belongs to the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to the limits of the City's policy. The pool covers the following risks: general liability and casualty, public official's liability, cyber, law enforcement liability, automobile liability, vehicles, property, and equipment breakdown.

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The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31, 2023 (latest information available):

	2023
Cash and Investments	\$43,996,442
Actuarial Liabilities	19,743,401

By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to the Pool for each year of membership. The City's contributions for the last three years are:

Contributions to the Pool	
2022	\$370,388
2023	398,995
2024	457,888

The City insures against injuries to employees through the Ohio Bureau of Workers' Compensation. The City pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

### **Employee Health Insurance**

The City provides health insurance to its employees through a self-insurance plan. The City pays \$788 per month for eligible employees electing single coverage and \$2,285 for eligible employees electing family coverage, with the employees paying \$165 per month for single coverage, and \$480 per month for family coverage. The City participated in the Jefferson Health Plan during 2024. Jefferson Health Plan administers the health insurance plan.

	Balance at January 1,	Current Year Claims	Claim Payments	Balance at December 31,
2023	\$851,099	\$4,047,428	\$3,777,254	\$1,121,273
2024	1,121,273	4,448,840	4,832,741	737,372

### **Note 12 – Defined Benefit Pension Plans**

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

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

The net pension liability (asset) and the net OPEB liability (asset) reported on the statement of net position represent liabilities to employees for pensions and OPEB, respectively. Pensions/OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-

**City of Fairborn, Ohio**  
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payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension/OPEB (asset) liability represent the City's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability calculations are dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits but does not require the retirement systems to provide healthcare to eligible benefit recipients.

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

### **Ohio Public Employees Retirement System (OPERS)**

Plan Description - City employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2024,

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the Combined Plan was consolidated into the Traditional Pension Plan, as approved by the legislature in House Bill 33. The Traditional Pension Plan includes members of the legacy Combined Plan, a hybrid defined benefit/defined contribution plan which was closed to new members effective January 1, 2022. New members are no longer able to select the Combined Plan and current members are no longer able to make a plan change to the Combined Plan. The Combined Plan was consolidated into the Traditional Pension Plan effective January 1, 2024, as a separate division. No changes were made to the benefit design features of the Combined Plan as part of this consolidation so that members in this plan will experience no changes. The City's 2024 net pension liability (asset) for OPERS is measured as of December 31, 2023, and reflects the Traditional Plan and the Combined Plan as two separate plans. The City's 2025 financial statements will reflect the effects of the Combined Plan being consolidated into the Traditional Pension Plan. 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 plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

<b>Group A</b>	<b>Group B</b>	<b>Group C</b>
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
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	<b>Combined Plan Formula:</b> 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

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

Law enforcement and public safety members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

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

Final average salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

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

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

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

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

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

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

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

For 2024, the City's contractually required contribution was \$1,478,487 for the traditional plan, \$44,656 for the combined plan and \$27,186 for the member-directed plan. Of these amounts, \$58,157 is reported as an intergovernmental payable for the traditional plan, \$1,758 for the combined plan, and \$1,067 for the member-directed plan.

### **Ohio Police and Fire Pension Fund (OP&F)**

Plan Description – City full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OP&F), a cost-sharing, multiple-employer defined benefit pension plan administered by OP&F. OP&F provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OP&F fiduciary net position.

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The report that may be obtained by visiting the OP&F website at [www.op-f.org](http://www.op-f.org) or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Upon attaining a qualifying age with sufficient years of service, a member of OP&F may retire and receive a lifetime monthly pension. OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit (see OP&F Annual Comprehensive Financial Report referenced above for additional information, including requirements for Deferred Retirement Option Plan provisions and reduced and unreduced benefits).

Under normal service retirement, retired members who are at least 55 years old and have been receiving OP&F benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit, surviving beneficiaries under optional plans, and statutory survivors. Members participating in the DROP program have separate eligibility requirements related to COLA.

The COLA amount for members who have 15 or more years of service credit as of July 1, 2013, and members who are receiving a pension benefit that became effective before July 1, 2013, will be equal to 3.0 percent of the member's base pension benefit.

The COLA amount for members who have less than 15 years of service credit as of July 1, 2013, and members whose pension benefit became effective on or after July 1, 2013, will be equal to a percentage of the member's base pension benefit where the percentage is the lesser of 3.0 percent or the percentage increase in the consumer price index, if any, over the twelve-month period that ends on the thirtieth day of September of the immediately preceding year, rounded to the nearest one-tenth of one percent.

Members who retired prior to July 24, 1986, or their surviving beneficiaries under optional plans are entitled to cost-of-living allowance increases. The annual increase is paid on July 1st of each year. The annual COLA increase is \$360 under a Single Life Annuity Plan with proportional reductions for optional payment plans.

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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 \$2,251,092 for 2024. Of this amount, \$108,511 is reported as an intergovernmental payable.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. OP&F's total pension liability was measured as of December 31, 2023, and was determined by rolling forward the total pension liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense of the City's defined benefit pension plans:

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
Proportion of the Net Pension Liability/Asset:				
Current Measurement Date	0.06113700%	0.06682000%	0.35071430%	
Prior Measurement Date	<u>0.06674400%</u>	<u>0.07018900%</u>	<u>0.36045750%</u>	
Change in Proportionate Share	<u>-0.00560700%</u>	<u>-0.00336900%</u>	<u>-0.00974320%</u>	
Proportionate Share of the:				
Net Pension Liability	\$16,005,918	\$0	\$33,883,843	\$49,889,761
Net Pension Asset	0	(205,394)	0	(205,394)
Pension Expense	1,288,713	14,974	3,191,534	4,495,221

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2024 pension expense for the member-directed defined contribution plan was \$27,186. The aggregate pension expense for all pension plans was \$4,522,407 for 2024.

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

	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
<b>Deferred Outflows of Resources:</b>				
Differences between expected and actual experience	\$261,603	\$8,323	\$1,087,771	\$1,357,697
Changes of assumptions	0	7,622	2,141,422	2,149,044
Net difference between projected and actual earnings on pension plan investments	3,230,677	33,405	3,839,752	7,103,834
Changes in proportion and differences between City contributions and proportionate share of contributions	0	19,811	459,259	479,070
City contributions subsequent to the measurement date	<u>1,478,487</u>	<u>44,656</u>	<u>2,251,092</u>	<u>3,774,235</u>
<b>Total Deferred Outflows of Resources</b>	<b><u>\$4,970,767</u></b>	<b><u>\$113,817</u></b>	<b><u>\$9,779,296</u></b>	<b><u>\$14,863,880</u></b>
 <b>Deferred Inflows of Resources:</b>				
Differences between expected and actual experience	\$0	\$20,315	\$378,952	\$399,267
Changes of assumptions	0	0	514,566	514,566
Changes in proportion and differences between City contributions and proportionate share of contributions	<u>759,764</u>	<u>21,769</u>	<u>1,767,262</u>	<u>2,548,795</u>
<b>Total Deferred Inflows of Resources</b>	<b><u>\$759,764</u></b>	<b><u>\$42,084</u></b>	<b><u>\$2,660,780</u></b>	<b><u>\$3,462,628</u></b>

\$3,774,235 reported as deferred outflows of resources related to pension resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension asset in 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

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Year Ending December 31:	OPERS Traditional Plan	OPERS Combined Plan	OP&F	Total
2025	\$246,352	\$5,198	\$1,353,468	\$1,605,018
2026	884,566	9,284	1,543,320	2,437,170
2027	2,061,634	19,289	2,401,710	4,482,633
2028	(460,036)	(6,854)	(464,093)	(930,983)
2029	0	(1,688)	32,059	30,371
Thereafter	0	1,848	960	2,808
<b>Total</b>	<b>\$2,732,516</b>	<b>\$27,077</b>	<b>\$4,867,424</b>	<b>\$7,627,017</b>

**Actuarial Assumptions – OPERS**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2023, using the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 67:

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

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent 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 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 11.2 percent for 2023.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

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

**Discount Rate** The discount rate used to measure the total pension liability was 6.9 percent for the Traditional Pension Plan, Combined Plan and Member-Directed Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined.

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Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

***Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate*** The following table presents the City's proportionate share of the net pension liability (asset) calculated using the current period discount rate assumption of 6.9 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
City's proportionate share of the net pension liability (asset):			
OPERS Traditional Plan	\$25,197,615	\$16,005,918	\$8,361,096
OPERS Combined Plan	(124,285)	(205,394)	(269,285)

### **Actuarial Assumptions – OP&F**

The total pension liability is determined by OP&F's actuaries in accordance with GASB Statement No. 67, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future. Assumptions considered were: withdrawal rates, disability retirement, service retirement, DROP elections, mortality, percent married and forms of payment, DROP interest rate, CPI-based COLA, investment returns, salary increases and payroll growth. The changes in assumptions are being amortized over the estimated remaining useful life of the participants which was 6.03 years at December 31, 2023.

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

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January 1, 2017

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Valuation Date	January 1, 2023, with actuarial liabilities rolled forward to December 31, 2023
Actuarial Cost Method	Entry Age Normal
Future Salary Increases, including inflation	
Investment Rate of Return	7.5 percent
Projected Salary Increases, including inflation	3.75 percent to 10.5 percent
Payroll Increases	3.75 percent
Payroll Growth	3.25 percent per annum, compounded annually, consisting of Inflation rate of 2.75 percent plus productivity increase rate of 0.5 percent
Cost of Living Adjustments	2.2 percent simple per year

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

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

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

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

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

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

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

Note: Assumptions are geometric.

\* levered 2.0x

OP&F's Board of Trustees has incorporated the risk parity concept into OP&F's asset liability valuation with the goal of reducing equity risk exposure, which reduces overall Total Portfolio risk without sacrificing return and creating a more risk-balanced portfolio based on the relationship between asset classes and economic environments. From the notional portfolio perspective 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** For 2023, the total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.50 percent. Based on those assumptions, OP&F's fiduciary net position was projected to be available to make all future benefit payment of current plan members. Therefore, a long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** Net pension liability is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent) or one percentage point higher (8.50 percent) than the current rate.

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	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's proportionate share of the net pension liability	\$44,881,672	\$33,883,843	\$24,738,076

**Note 13 – Defined Benefit OPEB Plans**

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

**Ohio Public Employees Retirement System (OPERS)**

Plan Description – The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined, and Member-Directed plans. The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

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

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

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:

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

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

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

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

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

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

**Group A** 30 years of qualified health care service credit;

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

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

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

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

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

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

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

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The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance for both non-Medicare and Medicare retirees.

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

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

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

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

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

**Funding Policy** - The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

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Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2024, state and local employers contributed at a rate of 14.0 percent of earnable salary 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.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

Employer contribution rates are expressed as a percentage of covered payroll. The City's contractually required contribution was \$15,728 for 2024. Of this amount, \$293 is reported as an intergovernmental payable.

**Ohio Police and Fire Pension Fund (OP&F)**

Plan Description – The City contributes to the Ohio Police and Fire Pension Fund (OP&F) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment health care plan administered by a third-party provider. This program is not guaranteed and is subject to change at any time upon action of the Board of Trustees. On January 1, 2019, OP&F implemented a new model for health care. Under this new model, OP&F provides eligible retirees with a fixed stipend earmarked to pay for health care and Medicare Part B reimbursements.

OP&F contracted with a vendor who assists eligible retirees in choosing health care plans that are available where they live (both Medicare-eligible and pre-65 populations). A stipend funded by OP&F is available to these members through a Health Reimbursement Arrangement and can be used to reimburse retirees for qualified health care expenses.

Regardless of a benefit recipient's participation in the health care program, OP&F is required by law to pay eligible recipients of a service pension, disability benefit and spousal survivor benefit for their Medicare Part B insurance premium, up to the statutory maximum provided the benefit recipient is not eligible to receive reimbursement from any other source. Once OP&F receives the necessary documentation, a monthly reimbursement is included as part of the recipient's next benefit payment. The stipend provided by OP&F meets the definition of an Other Post Employment Benefit (OPEB) as described in Governmental Accounting Standards Board (GASB) Statement No. 75.

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OP&F maintains funds for health care in two separate accounts: one account for health care benefits and one account for Medicare Part B reimbursements. A separate health care trust accrual account is maintained for health care benefits under IRS Code Section 115 trust. IRS Code Section 401(h) account is maintained for Medicare Part B reimbursements.

The Ohio Revised Code allows, but does not mandate, OP&F to provide OPEB benefits. Authority for the OP&F Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OP&F website at [www.op-f.org](http://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. The Ohio Revised Code states that the employer contribution may not exceed 19.5 percent of covered payroll for police employer units and 24 percent of covered payroll for fire employer units. Active members do not make contributions to the OPEB Plan.

The Board of Trustees is authorized to allocate a portion of the total employer contributions for retiree health care benefits. For 2024, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll. The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded.

The OP&F Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The City's contractually required contribution to OP&F was \$52,608 for 2024. Of this amount, \$2,566 is reported as an intergovernmental payable.

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

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2022, rolled forward to the measurement date of December 31, 2023, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. OP&F's total OPEB liability was measured as of December 31, 2023, and was determined by rolling forward the total OPEB liability as of January 1, 2023, to December 31, 2023. The City's proportion of the net OPEB liability (asset) was based on the City's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share:

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	OPERS	OP&F	Total
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.06044200%	0.35071430%	
Prior Measurement Date	0.06590200%	0.36045750%	
Change in Proportionate Share	<u>-0.00546000%</u>	<u>-0.00974320%</u>	
Proportionate Share of the			
Net OPEB Liability	\$0	\$2,560,673	\$2,560,673
Net OPEB (Asset)	(\$545,504)	\$0	(\$545,504)
OPEB Expense	(\$16,991)	\$151,194	\$134,203

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	\$0	\$123,136	\$123,136
Changes of assumptions	140,440	881,152	1,021,592
Net difference between projected and actual earnings on pension plan investments	327,606	189,089	516,695
Changes in proportion and differences between City contributions and proportionate share of contributions	34,220	150,377	184,597
City contributions subsequent to the measurement date	15,728	52,608	68,336
Total Deferred Outflows of Resources	<u>\$517,994</u>	<u>\$1,396,362</u>	<u>\$1,914,356</u>

	OPERS	OP&F	Total
Deferred Inflows of Resources:			
Differences between expected and actual experience	\$77,641	\$470,577	\$548,218
Changes of assumptions	234,495	1,649,013	1,883,508
Changes in proportion and differences between City contributions and proportionate share of contributions	601	294,053	294,654
Total Deferred Inflows of Resources	<u>\$312,737</u>	<u>\$2,413,643</u>	<u>\$2,726,380</u>

\$68,336 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or an increase in the net OPEB asset in 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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Year Ending December 31:	OPERS	OP&F	Total
2025	\$7,553	(\$5,740)	\$1,813
2026	37,582	(143,906)	(106,324)
2027	255,013	(93,060)	161,953
2028	(110,619)	(243,305)	(353,924)
2029	0	(257,513)	(257,513)
Thereafter	0	(326,365)	(326,365)
<b>Total</b>	<b>\$189,529</b>	<b>(\$1,069,889)</b>	<b>(\$880,360)</b>

**Actuarial Assumptions – OPERS**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between the System and plan members. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

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

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent 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 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.0 percent for 2023.

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

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	<u>100.00%</u>	

**Discount Rate** A single discount rate of 5.70 percent was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position

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is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 percent. (Fidelity Index's "20-Year Municipal GO AA Index") The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability 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 liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.70 percent) or one-percentage-point higher (6.70 percent) than the current rate:

	Current		
	1% Decrease	Discount Rate	1% Increase
	(4.70%)	(5.70%)	(6.70%)
City's proportionate share of the net OPEB liability (asset)	\$299,792	(\$545,504)	(\$1,245,710)

***Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate*** Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability or asset. The following table presents the net OPEB liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2024 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

**City of Fairborn, Ohio**  
*Notes to the Basic Financial Statements*  
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	Current Health Care Cost		
	<u>1% Decrease</u>	<u>Trend Rate Assumption</u>	<u>1% Increase</u>
City's proportionate share of the net OPEB liability (asset)	(\$568,155)	(\$545,504)	(\$519,801)

**Actuarial Assumptions – OP&F**

OP&F's total OPEB liability as of December 31, 2023, is based on the results of an actuarial valuation date of January 1, 2023, and rolled-forward using generally accepted actuarial procedures. The total OPEB liability is determined by OP&F's actuaries in accordance with GASB Statement No. 74, as part of their annual valuation. Actuarial valuations of an ongoing retirement plan involve estimates of the value of reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality, salary increases, disabilities, retirements, and employment terminations. Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

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

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

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

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

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

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

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block approach and assumes a time horizon, as defined in OP&F's Statement of Investment Policy. A forecasted rate of inflation serves as a 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 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
Domestic Equity	18.60 %	4.10 %
Non-US Equity	12.40	4.90
Private Markets	10.00	7.30
Core Fixed Income *	25.00	2.40
High Yield Fixed Income	7.00	4.10
Private Credit	5.00	6.80
U.S. Inflation Linked Bonds*	15.00	2.10
Midstream Energy Infrastructure	5.00	5.80
Real Assets	8.00	6.00
Gold	5.00	3.50
Private Real Estate	12.00	5.40
Commodities	2.00	3.50
Total	<u>125.00 %</u>	

Note: Assumptions are geometric.

\* levered 2.0x

**City of Fairborn, Ohio**  
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The OP&F health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 12.

**Discount Rate** For 2023, the total OPEB liability was calculated using the discount rate of 4.07 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from members would be computed based on contribution requirements as stipulated by state statute. Projected inflows from investment earnings were calculated using the longer-term assumed investment rate of return 7.5 percent. Based on those assumptions, OP&F's fiduciary net position was projected to not be able to make all future benefit payment of current plan members. Therefore, the long-term assumed rate of return on investments of 7.5 percent was applied to periods before December 31, 2037, and the Municipal Bond Index Rate of 3.38 percent was applied to periods on and after December 31, 2037, resulting in a discount rate of 4.07 percent.

**Sensitivity of the City's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate** Net OPEB liability is sensitive to changes in the discount rate. To illustrate the potential impact, the following table presents the net OPEB liability calculated using the discount rate of 4.07 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.07 percent), or one percentage point higher (5.07 percent), than the current rate:

	Current		
	1% Decrease (3.07%)	Discount Rate (4.07%)	1% Increase (5.07%)
City's proportionate share of the net OPEB liability	\$3,154,039	\$2,560,673	\$2,060,942

#### **Note 14 – Other Employee Benefits**

##### **Compensated Absences**

All full-time City employees earn vacation at varying rates based upon the employee's years of service. Employees are allowed to carry over up to two years of accumulated vacation. Upon separation from the City, the employee (or his estate) with six months or more of service, receives accumulated, unused vacation up to an allowable maximum ranging from one year to two years of accrual. Most City employees earn sick leave at a rate of 1.25 days per month of work completed. Firefighters earn sick leave at a rate of 1.58 days per month of work completed. Upon retirement, eligible employees will be compensated for their accumulated sick leave at a maximum rate of one-third of the balance provided they meet minimum accumulated sick leave hours ranging from 480 to 720 hours and do not exceed varying maximums ranging from 960 to 1,200 hours. The monetary compensation is calculated at the hourly rate of compensation of the employee at the time of retirement.

**City of Fairborn, Ohio**  
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**Medical, Dental and Life Insurance Benefits**

The City provides medical, dental and life insurance benefits for all employees regularly scheduled to work 30 hours or more per week. On an annual basis, the City reviews health insurance options and determines the level of coverage offered, insurance carrier and plan. Currently, all employees can select either a single or family United Healthcare (UHC) health savings account (HSA). The City provides a portion of the HSA annual deductible amount on behalf of the employee; currently \$1,500 for single plans and \$3,000 for family plans.

Effective March 1, 2015, the City joined the Jefferson Health Plan consortium for the administration of the health insurance plan. The Jefferson Health Plan enables eligible employers to provide individually designed benefit programs to their employees while being able to enjoy the cost-saving advantages of group purchasing through the consortium. The fiscal agent for the consortium is the Jefferson County Educational Service Center. In its capacity as fiscal agent, the Jefferson County Educational Service Center has engaged the services of outside auditors to maintain the accuracy and integrity of the financial records of the consortium, including monthly financial reports provided to individual member organizations. Individual member organizations have the capability to monitor their financial activities daily.

The City also provides life insurance through Standard Insurance Company in the amount of \$50,000 for nonunion, FOP and IAFF personnel. The City provides, through the Ohio AFSCME Care Plan, life insurance, accidental death and dismemberment, vision and hearing aid insurance for AFSCME personnel. Life insurance through the AFSCME Care Plan is based on their hourly wage with a minimum and maximum of \$14,000 and \$26,000, respectively.

The City also provides, through the Ohio AFSCME Care Plan, dental insurance for AFSCME, FOP and IAFF personnel. Dental Insurance for non-union personnel is provided by Delta Dental.

**Note 15 – Asset Retirement Obligation**

Ohio Revised Code Section 6111.44 requires the City to submit any changes to their sewerage system to the Ohio EPA for approval. Through this review process, the City would be responsible to address any public safety issues associated with the waste water treatment facilities. Any ARO associated with these public safety issues are not reasonably estimable. Currently, there is significant uncertainty as to what public safety items would need addressed; therefore, a reliable estimated amount could not be determined.

**Note 16 – Short-Term Obligations**

Changes in short-term obligations during 2024 were as follows:

**City of Fairborn, Ohio**  
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Types/Issues	Balance at 12/31/2023	Increases	Decreases	Balance at 12/31/2024
<b><u>Governmental Activities:</u></b>				
2023 Various Purpose Bond Anticipation Note				
Series A	\$101,000	\$0	\$101,000	\$0
Premium	153	0	153	0
2023 Various Purpose Bond Anticipation Note				
Series B	2,507,000	0	2,507,000	0
Premium	14,441	0	14,441	0
2023 Special Obligation Nontax Revenue				
Notes	500,000	0	500,000	0
Premium	1,275	0	1,275	0
2024 Various Purpose Bond Anticipation Note				
Series A	0	79,000	0	79,000
Premium	0	569	470	99
2024 Various Purpose Bond Anticipation Note				
Series B	0	2,483,400	0	2,483,400
Premium	0	23,270	7,760	15,510
<b>Total Governmental Activities</b>	<b>3,123,869</b>	<b>2,586,239</b>	<b>3,132,099</b>	<b>2,578,009</b>
<b><u>Business-type Activities:</u></b>				
2023 Various Purpose Bond Anticipation Note				
Series A (Water)	318,000	0	318,000	0
Premium	487	0	487	0
2024 Various Purpose Bond Anticipation Note				
Series A (Water)	0	349,627	0	349,627
Premium	0	2,517	2,100	417
<b>Total Business-type Activities</b>	<b>\$318,487</b>	<b>\$352,144</b>	<b>\$320,587</b>	<b>\$350,044</b>

The notes are issued in anticipation of long-term bond financing and will be refinanced until such bonds are issued. They are backed by the full faith and credit of the City and mature within one year. The liability for the notes is presented in the fund that received the note proceeds. In the event of default, the bondholders are afforded those rights that are set forth in Ohio Revised Code chapters 133 and 165.

On February 28, 2023, the City issued \$101,000 in various purpose bond anticipation notes series A. The notes were issued to retire the 2022 various purpose bond anticipation notes series A. The notes were issued at 4.5 percent and matured on February 28, 2024. The notes were paid from the Building and Land and Public Safety Police/Fire Governmental Funds.

On February 22, 2024, the City issued \$79,000 in various purpose bond anticipation notes series A. The notes were issued to retire the 2023 various purpose bond anticipation notes series A. The notes were issued at 4.25 percent and matured on February 20, 2025. The notes were paid from the Building and Land and Public Safety Police/Fire Governmental Funds.

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On August 29, 2023, the City issued \$2,507,000 in various purpose bond anticipation notes series B. The notes were issued to retire the 2022 various purpose notes series B. The notes were issued at 4.75 percent and will mature on August 29, 2024. The notes were paid from the I-675 Corridor TIF, Community Redevelopment and Special Assessment Construction Governmental Funds.

On August 27, 2024, the City issued \$2,483,400 in various purpose bond anticipation notes series B. The notes were issued to retire the 2023 various purpose notes series B. The notes were issued at 4.375 percent and will mature on August 21, 2025. The notes will be paid from the I-675 Corridor TIF, Community Redevelopment and Special Assessment Construction Governmental Funds.

On May 24, 2023, the City issued \$500,000 in special obligation nontax revenue notes. The notes were issued to retire the 2022 special obligation nontax revenue notes. The notes were issued at 6.5 percent and matured on May 24, 2024. The notes were paid from the Community Redevelopment Fund.

On February 22, 2024, the City issued \$349,627 in various purpose bond anticipation notes series A. The notes were issued to retire the 2023 various purpose bond anticipation notes series A. The notes were issued at 4.25 percent and matured on February 20, 2025. The notes were paid from the Water Fund.

### **Note 17 – Long-Term Obligations**

The summary of changes in long-term obligations of the governmental activities of the City during 2024 follows:

Types/Issues	Restated Balance at 1/1/2024	Increases	Decreases	Balance at 12/31/2024	Due Within One Year
<b>Long Term Notes:</b>					
2023 4.5% - Various Purpose Bond Anticipation					
Notes Series A	\$1,829,000	\$0	\$1,829,000	\$0	\$0
Premium	2,787	0	2,787	0	0
2023 6.5% - Special Obligation Nontax Revenue					
Notes	3,025,000	0	3,025,000	0	0
Premium	7,712	0	7,712	0	0
2024 4.25% - Various Purpose Bond Anticipation					
Notes Series A	0	1,750,000	0	1,750,000	0
Premium	0	12,600	10,500	2,100	0
2024 6.375% - Special Obligation Nontax					
Revenue Notes	0	3,025,000	0	3,025,000	0
Premium	0	23,656	13,797	9,859	0
<b>Total Notes Payable</b>	<b>\$4,864,499</b>	<b>\$4,811,256</b>	<b>\$4,888,796</b>	<b>\$4,786,959</b>	<b>\$0</b>

(continued)

**City of Fairborn, Ohio**  
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Types/Issues	Restated Balance at 1/1/2024	Increases	Decreases	Balance at 12/31/2024	Due Within One Year
<b><u>Tax Increment Financing Revenue Bonds:</u></b>					
2013 1.5-3% Various Purpose					
Revenue Bonds (TIF)	\$640,000	\$0	\$100,000	\$540,000	\$100,000
Premium	13,728	0	2,554	11,174	0
Total Tax Increment Financing Revenue Bonds	<u>653,728</u>	<u>0</u>	<u>102,554</u>	<u>551,174</u>	<u>100,000</u>
<b><u>Special Assessment Bonds with Governmental Commitment:</u></b>					
2019 2.97% Sidewalk Construction \$89,000	19,000	0	19,000	0	0
<b><u>Loans Payable From Direct Borrowing:</u></b>					
OPWC 0% Ohio & Wright \$334,832	269,026	0	11,209	257,817	11,209
OPWC 0% Broad Street \$400,000	366,667	0	13,333	353,334	13,333
OPWC 0% Yellow Springs Fairfield \$560,992	525,930	0	23,375	502,555	23,375
OPWC 0% Central \$500,000	490,000	0	20,000	470,000	20,000
Total Loans Payable From Direct Borrowing	<u>1,651,623</u>	<u>0</u>	<u>67,917</u>	<u>1,583,706</u>	<u>67,917</u>
<b><u>Other Long-Term Obligations:</u></b>					
Leases Payable	403,209	157,492	136,727	423,974	144,102
Subscriptions Payable	137,428	0	42,481	94,947	44,498
Compensated Absences Payable	4,793,109	150,694	0	4,943,803	1,830,055
Total Other Long-Term Obligations	<u>5,333,746</u>	<u>308,186</u>	<u>179,208</u>	<u>5,462,724</u>	<u>2,018,655</u>
<b><u>Net Pension Liability:</u></b>					
OP&F	34,239,970	0	356,127	33,883,843	0
OPERS	15,575,797	0	2,931,125	12,644,672	0
Total Net Pension Liability	<u>49,815,767</u>	<u>0</u>	<u>3,287,252</u>	<u>46,528,515</u>	<u>0</u>
<b><u>Net OPEB Liability:</u></b>					
OP&F	2,566,353	0	5,680	2,560,673	0
OPERS	328,268	0	328,268	0	0
Total Net OPEB Liability	<u>2,894,621</u>	<u>0</u>	<u>333,948</u>	<u>2,560,673</u>	<u>0</u>
Total Governmental Activities	<u>\$65,232,984</u>	<u>\$5,119,442</u>	<u>\$8,878,675</u>	<u>\$61,473,751</u>	<u>\$2,186,572</u>

The long-term notes, special assessment bonds, and tax increment financing revenue bonds all share the same remedies in case of default by the City. The security holder of the debt is afforded those rights that are set forth in Ohio Revised Code chapters 133 and 165.

On February 22, 2024, the City issued \$1,750,000 in various purpose bond anticipation notes series A. The notes were issued to retire the 2023 various purpose bond anticipation notes series A. The notes were issued at 4.25 percent and matured on February 20, 2025. The notes were paid from the Building and Land and Public Safety Police/Fire Governmental Funds.

On May 24, 2024, the City issued \$3,025,000 in special obligation nontax revenue notes. The notes were issued to retire the 2022 special obligation nontax revenue notes. The notes were issued at 6.5 percent and matured on May 24, 2025. The notes were paid from the Community Redevelopment Fund.

On April 16, 2013, the City issued \$1,700,000 in various purpose tax increment financing bonds to retire \$1,460,000 of the 2012 tax increment financing bond anticipation note and \$70,000 of the 2012 various purpose curb & sidewalk bond anticipation note. The bonds were issued with interest rates varying from 1.5 to 3.0 percent for a 16 year period. The bonds will be paid from the Tax Increment Financing and General Capital Improvements Capital Projects Funds, respectively.

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The Dayton – Yellow Springs Improvement special assessment bonds were issued to finance the expansion and improvements of Dayton – Yellow Springs Road. These bonds are being paid through the General Bond Retirement Debt Service Fund with special assessments revenue.

The 2018 Curb and Sidewalk and 2019 Sidewalk Construction special assessment bonds were issued for the purpose of constructing and repairing curbs, sidewalks and driveway approaches throughout the City. Each bond issue is being paid through the General Bond Retirement Debt Service Fund with special assessments revenue. The 2018 Curb and sidewalk special assessment bonds are direct placement borrowings. These special assessment bonds were paid off in 2024.

The special assessment bond issues are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt.

The Ohio Public Works Commission (OPWC) loans consist of monies owed to OPWC. OPWC is a funding source used by the City for various construction projects within the City. Grant/loan combinations are available. There is no minimum or maximum loan amount. The term of the loan cannot exceed the useful life of the project or 30 years, whichever is less. The minimum term is one year. Once the project is completed a final amortization schedule is provided requiring payments every January and July until the term of the loan expires. The original amount for finalized OPWC loans is \$1,795,824. The loans will be repaid from the County Motor Vehicle Tax Special Revenue Fund. The loans are direct borrowings from OPWC. In the event of a default, the loans will bear interest at a default rate from date of default until date of payment; at the discretion of OPWC, under Ohio Revised Code section 164.05, for the County Auditor to pay the amount of the default from the City's portion of the undivided local government fund; OPWC will be released from any and all obligations of the loan agreement; and at OPWC's discretion, the remaining unpaid principal and any accrued interest becomes immediately due and payable.

The City has outstanding agreements to lease vehicles and equipment and also has various outstanding contracts to use of a SBITA vendor's IT software. The future lease/subscription payments were discounted using the City's incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease/subscription. These leases will be paid from the General fund and the Public Safety Police/Fire Special Revenue fund and the subscriptions will be paid from the Police Special Revenue fund and the Information Technology Internal Service fund.

There is no repayment schedule for the net pension/OPEB liabilities. However, employer pension/OPEB contributions are made from the General, the Fire and EMS, Police, Street Maintenance and Repair, State Highway, Cemetery, and Victim Witness Special Revenue Funds, the Water, Sewer and Sanitation Enterprise Funds and the Equipment and Information Technology Internal Service Funds. For additional information related to the net pension and net OPEB liabilities see Notes 12 and 13.

A summary of the long-term obligations reported for business-type activities during 2024 is as follows:

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Types/Issues	Restated Balance at 1/1/2024	Increases	Decreases	Balance at 12/31/2024	Due Within One Year
<b><u>Notes Payable:</u></b>					
2023 4.5% Water Various Purpose					
Bond Anticipation Series A	\$3,922,000	\$0	\$3,922,000	0	\$0
Premium	5,977	0	5,977	0	0
2024 4.25% Water Various Purpose					
Bond Anticipation Series A	0	3,797,373	0	3,797,373	0
Premium	0	27,341	22,780	4,561	0
Total Notes Payable	3,927,977	3,824,714	3,950,757	3,801,934	0
<b><u>General Obligation Bonds:</u></b>					
2020 2.00 to 4.00% - Water Various Purpose \$2,695,000	2,477,000	0	76,000	2,401,000	79,000
Premium	189,466	0	7,105	182,361	0
2020 2.00 to 4.00% - Sewer Various Purpose \$3,522,000	3,250,000	0	96,000	3,154,000	99,000
Premium	235,946	0	8,848	227,098	0
Total General Obligation Bonds	6,152,412	0	187,953	5,964,459	178,000
<b><u>General Obligation Refunding Bonds:</u></b>					
2013 1.5% to 3.0% Water Various Purpose Bonds	1,890,000	0	185,000	1,705,000	190,000
Premium	29,944	0	3,575	26,369	0
2013 1.5% to 3.0% Water Various Purpose Bonds	81,900	0	81,900	0	0
Premium	623	0	623	0	0
2013 1.5% to 3.0% Sewer Various Purpose Bonds	128,100	0	128,100	0	0
Premium	977	0	977	0	0
2013 1.5% to 3.0% Sewer Various Purpose Bonds	1,005,000	0	100,000	905,000	100,000
Premium	15,886	0	1,897	13,989	0
2020 2.0% to 4.0% Sewer Various Purpose Bonds	5,493,000	0	183,000	5,310,000	302,000
Premium	738,936	0	27,710	711,226	0
Total General Obligation Refunding Bonds	9,384,366	0	712,782	8,671,584	592,000
<b><u>Special Assessment Bonds with Other Long-Term Obligations</u></b>					
Landfill Closure and Postclosure	942,975	0	134,805	808,170	53,878
Leases Payable	291,132	0	48,977	242,155	50,537
Compensated Absences Payable	694,054	0	66,860	627,194	260,992
Net Pension Liability - OPERS	4,140,410	0	779,164	3,361,246	0
Net OPEB Liability - OPERS	87,256	0	87,256	0	0
Total Other Long-Term Obligations	6,155,827	0	1,117,062	5,038,765	365,407
Total Business-type Activities	\$25,620,582	\$3,824,714	\$5,968,554	\$23,476,742	\$1,135,407

The notes payable, general obligation bonds, general obligation refunding bonds, and special assessment bonds with governmental commitments all share the same remedies in case of default by the City. The security holder of the debt is afforded those rights that are set forth in Ohio Revised Code chapters 133 and 165.

On February 28, 2023, the City issued \$3,922,000 in various purpose bond anticipation notes series A. The notes were issued to retire the 2022 various purpose bond anticipation notes series A. The notes were issued at 4.5 percent and matured on February 28, 2024. The notes were paid from the Water Enterprise Fund with charges.

On February 22, 2024, the City issued \$3,797,373 in various purpose bond anticipation notes series A. The notes were issued to retire the 2023 various purpose bond anticipation notes series A. The notes were issued at 4.25 percent and matured on February 20, 2025. The notes were paid from the Water Enterprise Fund with charges. The City had \$178,000 in unspent proceeds at December 31, 2024.

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On September 3, 2020, the City issued \$6,217,000 in Water and Sewer Various Purpose general obligation bonds for the purpose of refinancing bond anticipation notes into long-term financing that were initially issued for paying the costs of upgrading the water and sewer meters, improving water lines and improvements to the sewer system. Of these bonds, \$4,007,000 were serial bonds and \$2,210,000 were term bonds. The bonds were issued for a 30 year period with final maturity in December of 2050. The bonds will be retired from the Water and Sewer Enterprise Funds with charges.

The term bonds issued at \$2,210,000 and maturing December 2049 are subject to mandatory sinking fund redemption at a redemption price of 100 percent of the principal amount to be redeemed plus accrued interest to the date of redemption, on December 1, in the years and in the respective principal amounts as follows:

Year	Amount
2039	\$270,000
2040	275,000
2041	170,000
2042	175,000
2043	175,000
2044	180,000
2045	185,000
2046	190,000
2047	195,000
2048	195,000
2049	<u>200,000</u>
Total	<u><u>\$2,210,000</u></u>

On April 16, 2013, the City issued \$5,770,000 in various purpose general obligation bonds to retire \$3,770,000 of the 2012 water various purpose bond anticipation note and \$2,000,000 of the 2012 sewer various purpose bond anticipation note. The bonds were issued with interest rates varying from 1.5 to 3.0 percent for a 19 year period. The bonds will be paid from the Water and Sewer Enterprise Funds with charges.

On April 16, 2013, the City issued \$1,995,000 in general obligation bonds to refund a portion of the 2004 water various purpose bonds and 2004 sewer various purpose bonds in order to take advantage of lower interest rates. The bonds were issued with interest rates varying from 1.5 to 3.0 percent. The bonds were issued for 11 year period with a final maturity during 2024. The bonds will be retired through the Water and Sewer Enterprise Funds with charges.

On September 3, 2020, the City issued \$6,018,000 in and Sewer Various Purpose refunding bonds for the purpose of refunding the 2010 Sewer Various Purpose general obligation bonds. The bonds were issued for an 18 year period with final maturity in December of 2038. The bonds will be retired from the Sewer Enterprise Funds with charges.

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

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The Sewer Various Purpose special assessment bonds were issued to finance the construction of sewer lines around Dayton – Yellow Springs Road. These bonds are being paid through the Sewer Enterprise Fund with special assessments revenue. These bonds are backed by the full faith and credit of the City. In the event that an assessed property owner fails to make payments, the City will be required to pay the related debt.

The City has outstanding agreement to lease equipment. The future lease payments were discounted using the City's incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease. The lease will be paid from the Sanitation Enterprise fund.

There is no repayment schedule for the net pension/OPEB liabilities. However, employer pension/OPEB contributions are made from the Water, Sewer and Sanitation Enterprise Funds. For additional information related to the net pension and net OPEB liabilities see Notes 12 and 13.

The City's overall legal debt margin was \$88,957,976 at December 31, 2024, and the unvoted debt margin was \$46,428,413.

A summary of the City's future long-term debt funding requirements including principal and interest payments as of December 31, 2024, follows:

December 31,	Direct Borrowing							
	TIF Revenue Bonds		OPWC Loans		Lease Payments		SBITA Payments	
	Principal	Interest	Principal	Principal	Interest	Principal	Interest	
2025	\$100,000	\$16,200	\$67,917	\$144,102	\$7,477	\$44,498	\$4,510	
2026	105,000	13,200	67,917	144,948	5,035	46,611	2,396	
2027	110,000	10,050	67,917	91,814	2,812	3,838	182	
2028	110,000	6,750	67,917	43,110	1,241	0	0	
2029	115,000	3,450	67,917	0	0	0	0	
2030-2034	0	0	339,585	0	0	0	0	
2035-2039	0	0	339,587	0	0	0	0	
2040-2044	0	0	339,588	0	0	0	0	
2045-2049	0	0	205,360	0	0	0	0	
2050-2051	0	0	20,001	0	0	0	0	
Total	<u>\$540,000</u>	<u>\$49,650</u>	<u>\$1,583,706</u>	<u>\$423,974</u>	<u>\$16,565</u>	<u>\$94,947</u>	<u>\$7,088</u>	

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

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December 31,	Business type Activities			
	General Obligation Bonds		Direct Borrowing	
	Principal	Interest	Principal	Interest
2025	\$770,000	\$373,484	\$50,537	\$9,683
2026	800,000	350,384	48,082	8,064
2027	830,000	321,434	39,514	6,492
2028	855,000	291,384	33,078	4,941
2029	885,000	260,384	34,649	3,370
2030-2034	4,150,000	844,672	36,295	1,724
2035-2039	3,040,000	685,879	0	0
2040-2044	975,000	175,962	0	0
2045-2049	965,000	810,810	0	0
2050	205,000	4,202	0	0
Total	<u>\$13,475,000</u>	<u>\$4,118,595</u>	<u>\$242,155</u>	<u>\$34,274</u>

**Note 18 – Landfill Closure And Postclosure Care Cost**

State and federal laws and regulations require the City to perform certain maintenance and monitoring functions at the landfill site after closure. The City's landfill placed its final cover in 1989. The \$808,170 reported as a landfill post-closure care liability in the Sanitation Enterprise Fund at December 31, 2024, represents the estimated cost of maintenance and monitoring through 2039. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The City is not required by State and federal laws and regulations to provide assurances that financial resources will be available to provide for post-closure care and remediation or containment of environmental hazards at the landfill. On March 1, 1990, the financial assurance rules went into effect. Prior to that, post-closure care was required (as long as the facility closed between March 1, 1987, and February 28, 1990), but there were no requirements for financial assurance since no financial assurance rules existed.

**Note 19 – Interfund Balances and Transfers**

**Interfund Payable/Receivable**

Interfund balances at December 31, 2024, consisted of the following amounts and result from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All are expected to be paid within one year.

	Interfund Receivable	
	General	Fund
Interfund Payable		
Nonmajor Governmental Funds		<u>\$680,822</u>

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

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**Transfers From/To Other Funds**

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

Transfers From	Transfers To				
	Nonmajor				Total
	Fire and EMS Fund	Police Fund	Governmental Funds	Sewer Fund	
General Fund	\$500,004	\$3,188,892	\$1,838,205	\$0	\$5,527,101
Water Fund	0	0	0	396,707	396,707
Total	<u>\$500,004</u>	<u>\$3,188,892</u>	<u>\$1,838,205</u>	<u>\$396,707</u>	<u>\$5,923,808</u>

Transfers from the General Fund are used to move General Fund revenues into other funds to subsidize various programs and for debt service requirements. The transfer from the Water Fund to the Sewer Fund was for a capital asset transfer between departments.

**Note 20 – Jointly Governed Organizations**

**Miami Valley Regional Planning Commission**

The Miami Valley Regional Planning Commission (the “Commission”) is a jointly governed organization between Preble, Clark, Clinton, Darke, Greene, Miami, and Montgomery Counties, along with the cities of Clayton, Huber Heights, Riverside, New Carlisle, and Dayton. The Commission prepares plans, including studies, maps, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the region. These reports show recommendations for systems of transportation, highways, parks and recreational facilities, water supply, sewage disposal, garbage disposal, civic centers, and other public improvements and land uses which affect the development of the region.

The degree of control exercised by any participating government is limited to its representation on the Board. Members of the Board are as follows: the officers of the Commission (elected by member representatives), the immediate past Chair of the Commission, the Commission member representing the City of Dayton, the Commission member representing each of the respective member counties, the representatives selected by each county caucus, a nongovernmental member, and two at-large representatives. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Payments to the Commission are made from the General Fund. Each member’s degree of control is limited to its representation on the Board. The City contributed \$18,290 for the operation of the Commission during 2024. Financial information may be obtained from the Miami Valley Regional Planning Commission, Ten North Ludlow Street, Suite 700, Dayton, Ohio 45402.

**Regional Emergency Response Team (RERT)**

The Regional Emergency Response Team (RERT) is a jointly governed organization between the following cities: Huber Heights, Fairborn, and Beavercreek. The organization was created through

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

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an agreement by the cities to establish a regional council of governments for the RERT. The regional council of governments collects and expends resources to assist the RERT in fighting crime and for other related activities. The purpose of the RERT is to foster cooperation among municipalities through sharing of equipment/facilities/collective team expenses, team consultant expenses and grant sharing costs, for their common benefit. This includes the mutual interchange and sharing of police equipment, as well as police equipment to be jointly acquired and owned, to be utilized by all participating members. The Board of the RERT is made up of one representative from each municipality. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to its representation on the Board. Payments to the RERT are made from the General Fund. The City contributed \$26,834 for the operation of the RERT for 2024. Financial information can be obtained from the fiscal agent by writing to the Regional Emergency Response Team, c/o the City of Beavercreek, at 1368 Research Park Drive, Beavercreek, Ohio 45432.

**Greene County Agencies for Combined Enforcement (ACE Task Force)**

The Greene County Agencies for Combined Enforcement (ACE Task Force) is a jointly governed organization comprised of the Greene County Sheriff's Office; the Beavercreek, Fairborn, Xenia, Sugarcreek Township Police Departments; and Greene County Prosecutor's Office. The ACE Task Force is a multi-jurisdictional, multi-disciplinary partnership to share information and resources in order to target the flow of illegal drugs and organized criminal activity into Ohio communities, ensuring the safety and security of Ohio's citizens. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Board. Payments to the Task Force are made from the Police Fund. The City contributed \$10,000 during 2024. Financial information can be obtained from Greene County Agencies for Combined Enforcement (ACE Task Force), 120 East Main Street, Xenia, OH 45385.

**Fairborn Development Corporation**

The Fairborn Development Corporation is a jointly governed organization created as a not-for-profit corporation under Chapter 1724 of the Ohio Revised Code. The Fairborn Development Corporation was formed to advance, encourage, and promote the industrial, economic, commercial, and civic development of the Greene County, Ohio and the municipal corporations located therein. The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Board. The City contributed \$100,000 to the Fairborn Development Corporation during 2024. Financial information can be obtained by writing to Fairborn Development Corporation, c/o The City of Fairborn, at 44 West Hebble Avenue, Fairborn, OH 45324.

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

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**Greene County Regional Planning and Coordinating Commission (GCRPCC)**

The Greene County Regional Planning and Coordinating Commission (GCRPCC) is a jointly governed organization between Green County area municipalities, townships and villages. There are two governing bodies; the Planning Commission which consists of one elected official from each member jurisdiction (two Cities, five Villages and twelve Townships) and the three County Commissioners; and the Executive Committee which consists of five members of the Planning Commission.

GCRPCC guides the physical development of land in the unincorporated areas of Greene County. Specifically, the GCRPCC oversees the administration of many county development regulations, including subdivisions. The GCRPCC provides professional planning services and technical assistance to the member jurisdictions and county departments so as to enhance the quality of life for those who live, work and recreate in Greene County.

The Board exercises total control over the operations of the Commission including budgeting, appropriating, contracting and designating management. Each member's degree of control is limited to representation on the Board. The City contributed \$5,193 during 2024. Financial information can be obtained from the Greene County Regional Planning and Coordinating Commission, 651 Dayton-Xenia Road, Suite #1, Xenia, Ohio 45385.

**Regional Income Tax Agency (RITA)**

The Regional Income Tax Agency (RITA) is a regional council of governments formed to establish a central collection facility for the purpose of administering the income tax laws of the members and for the purpose of collection income taxes on behalf of each member. RITA currently has approximately 437 members in the council of governments. Each member has one representative to the council of governments and is entitled to one vote on items under consideration. RITA is administered by a nine-member board of trustees elected by the members of the council of governments. The board exercises total control over RITA's operation including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the council. For 2024, the City paid RITA \$754,211 for income tax collection services.

**Wright Patterson Regional Council of Governments**

The Wright Patterson Regional Council of Governments (WPRCOG) is a jointly governed organization between the City, City of Beavercreek, City of Dayton, City of Huber Heights, City of Riverside and Bath Township (the "members"). Formed as a Council of Governments as permitted under Ohio Revised Code, Section 167, the purpose of the WPRCOG is to coordinate the powers and duties of the members to better serve and benefit the economic development and land use planning of the region to support the growth and operation of the Wright-Patterson Air Force Base and Springfield Air National Guard Base within each of the political subdivisions. The goal is to create a significant cooperation between communities surrounding Wright-Patterson Air Force Base with the initial and primary purpose of seeking funding and assistance for

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

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commissioning a regional Combined Use Plan study. The use of this cooperative effort can be expanded upon as approved by the Board of Directors. The WPRCOG is controlled by a Governing Board of Directors consisting of one appointed and designated representative of each political subdivision. The initial primary source of funding is expected to come from grants and no member contribution fees have been established at this time. The degree of control exercised by any member is limited to its representation on the Board. In accordance with GASB Statement No. 14 as amended by GASB Statement No. 61, the City does not have any equity interest in the WPRCOG. Financial information can be obtained from the Wright Patterson Regional Council of Governments, c/o the City of Fairborn, at 44 West Hebble Avenue, Fairborn, Ohio 45324.

**Note 21 – Public Entity Shared Risk Pool**

**Public Entities Pool of Ohio (PEP)**

The Public Entities Pool of Ohio (PEP) is a statutory entity created pursuant to section 2744.081, of the Ohio Revised Code, by the execution of an intergovernmental contract (“Participation Agreements”). PEP enables the subscribing subdivisions to pool risk for property, liability and public official liability. PEP has no employees, rather it is administered through contracts with various professionals.

Pursuant to a contract, the firm of USI Insurance Services administers PEP. PEP is a separate legal entity. PEP subcontracts certain self-insurance, administrative and claims functions to a “Pool Operator,” currently Pottering Insurance. PEP has executed contracts with various professionals for actuary services, as independent auditors, as loss control representatives, as litigation management and defense law firms, as counsel to PEP and others as required.

PEP is governed by a seven member Board of Trustees elected by the members of PEP. The City makes an annual contribution to PEP for the coverage it is provided, based on rates established by PEP. Financial information may be obtained by writing to the Public Entities Pool of Ohio, 10100 Innovation Drive, Dayton, Ohio, 45342.

**Jefferson Health Plan**

The City participates in the Jefferson Health Plan, a risk-sharing, claims servicing, and insurance purchasing pool comprised of over two hundred members, including seven insurance consortiums. Each participant appoints a member of the insurance plan’s assembly. The Plan’s business and affairs are conducted by a nine member Board of Directors elected from the assembly. The plan offers medical, dental, vision, and prescription drug coverage to the members on a self-insured basis, as well as the opportunity to participate in the group purchasing of life insurance coverage. The medical coverage plan provides each plan participant the opportunity to choose a self-insurance deductible limit which can range from \$35,000 to \$500,000 under which the individual member is responsible for all claims through the claims servicing pool. Plan participants also participate in a shared risk internal pool for individual claims between the self-insurance deductible limit and \$1,500,000, and all claims between the deductible and the \$1,500,000 are paid from the Large Claim Reimbursement Program (LCRP). The LCRP is not owned by the plan participants.

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

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All participants pay a premium rate that is actuarially calculated based on the participants' actual claims experience which are utilized for the payment of claims within the LCRP up to the self-insurance deductible limit; and for this portion of the plan, all plan participants retain their own risk. All participants pay an additional fee for participation in the LCRP that is based on the claims of the LCRP in aggregate and is not based on individual claims experience.

In the event of a deficiency in the LCRP, participants would be charged a higher rate for participation, and in the event of a surplus, the internal pool pays dividends to the participants. For all individual claims exceeding \$1,500,000, stop loss coverage is purchased, as well as for an annual total plan aggregate claims amount. All plan participants also pay a monthly administrative fee for fiscal services and third party administrative services. The plan also purchases fully insured life insurance for plan participants.

**Note 22 - Significant Commitments**

**Encumbrances**

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control.

At year-end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

<u>Governmental Funds:</u>	
General	\$842,872
Fire and EMS	190,752
Police	136,997
County Motor Vehicle Tax	434,272
Public Safety Police/Fire	465,519
Other Governmental Funds	<u>1,424,983</u>
Total Governmental Funds	<u>3,495,395</u>

<u>Enterprise Funds:</u>	
Water	785,380
Sewer	1,345,814
Sanitation	66,953
Total Enterprise Funds	<u>\$2,198,147</u>

(continued)

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

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Internal Service Funds:

Equipment	\$41,998
Information Technology	273,702
Employee Assistance Program	7,177
Total Internal Service Funds	<hr/> 322,877
Total	<hr/> <hr/> \$6,016,419

Contractual Commitments

As of December 31, 2024, the City had the following commitments with respect to capital projects:

Project	Contractual Commitments
New Medic with Upfitting	\$223,622
Basketball Court Resurfacing	\$7,135
Mercer Smith House Preservation	12,751
Colonel Glenn Highway Paramount to East	64,422
Fairborn Phoenix Theater	3,995
Updated Park Equipment	24,814
Memorial Park Construction	305,213
MS4 Stormwater	9,096
Clarifier Wire Replacement	550,000
Replace Pipe & Pour Catch Basins	50,000
Growth Project Infrastructure	50,000
Portable Traffic Barriers	147,850
Police Department Vehicle Replacement and Uplifting	3,337
Plant Maintenance Dump Truck	4,063
Parks and Recreation Pole Barn	102,410
Street Department Plow Truck	111,516
Street Department Bucket Truck	43,616
Residential Trash Service	60,204
Sanitary System Rehab	10,427
Manhole and Sewer Rehab	42,770
Catch Basin Repairs	17,762
Storm Sewer Repairs	34,900
Medic with Upfitting Equipment	10,031
Mad River Embankment Repair	25,712
Broad Street Phase III	70,716
Atherton Amphitheater Renovation	93,939
Fire Battalion Chief Truck	\$2,731

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

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Project	Contractual Commitments (Continued)
Adult Drug and Veteran Treatment Court Computer Equipment	\$31,972
Salt Shed / Osborn Park Parking Lot	168,556
Tree Streets Water Main Project	310,021
Colonel Glenn Highway Watermain Project	20,000
Dayton Yellow Springs Ditchline	310,021
Broad Street Phase IV	258,432

**Note 23 – Fund Balance**

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

Fund Balances	General Fund	Fire and EMS Fund	Police Fund	County Motor Vehicle Tax Fund
<b><u>Nonspendable:</u></b>				
Material and Supplies	\$32,144	\$0	\$20,168	\$0
Unclaimed Monies	68,186	0	0	0
<b>Total Nonspendable</b>	<b>100,330</b>	<b>0</b>	<b>20,168</b>	<b>0</b>
<b><u>Restricted for:</u></b>				
Public Safety	0	2,245,030	3,424,495	0
Transportation and Street Repair	0	0	0	4,782,401
<b>Total Restricted</b>	<b>0</b>	<b>2,245,030</b>	<b>3,424,495</b>	<b>4,782,401</b>
<b><u>Assigned to:</u></b>				
Purchases on Order for:				
General Government	600,349	0	0	0
Leisure Time Services	115,275	0	0	0
Community Development	42,328	0	0	0
Future Appropriations	71,054	0	0	0
<b>Total Assigned</b>	<b>829,006</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Unassigned (Deficits):</u></b>				
<b>Total Fund Balances</b>	<b>\$15,372,295</b>	<b>\$2,245,030</b>	<b>\$3,444,663</b>	<b>\$4,782,401</b>

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

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Fund Balances	Fund	Public Safety Police/Fire	Nonmajor Governmental Funds	Total
<b><u>Nonspendable:</u></b>				
Material and Supplies	\$0	\$85,029	\$137,341	
Unclaimed Monies	0	0	68,186	
<b>Total Nonspendable</b>	<b>0</b>	<b>85,029</b>	<b>205,527</b>	
<b><u>Restricted for:</u></b>				
Debt Service	0	185,893	185,893	
Capital Improvements	0	1,604,615	1,604,615	
Public Safety	1,768,837	928,510	8,366,872	
Transportation and Street Repair	0	4,247,210	9,029,611	
Community Development	0	1,860,234	1,860,234	
Public Health	0	196,919	196,919	
<b>Total Restricted</b>	<b>1,768,837</b>	<b>9,023,381</b>	<b>21,244,144</b>	
<b><u>Committed to:</u></b>				
Cemetery Operations	0	73,340	73,340	
Land and Building Improvements	0	288,510	288,510	
Recreation Improvements	0	434,550	434,550	
<b>Total Committed</b>	<b>0</b>	<b>796,400</b>	<b>796,400</b>	
<b><u>Assigned to:</u></b>				
Purchases on Order for:				
General Government	0	0	600,349	
Leisure Time Services	0	0	115,275	
Community Development	0	0	42,328	
General Capital Improvements	0	981,581	981,581	
Future Appropriations	0	0	71,054	
<b>Total Assigned</b>	<b>0</b>	<b>981,581</b>	<b>1,810,587</b>	
<b><u>Unassigned (Deficits):</u></b>				
	0	(1,888,879)	12,554,080	
<b>Total Fund Balances</b>	<b>\$1,768,837</b>	<b>\$8,997,512</b>	<b>\$36,610,738</b>	

**Note 24 – Contingent Liabilities**

**Litigation**

The City of Fairborn is not currently a party to legal proceedings seeking damages or injunctive relief generally incidental to its operations and pending projects as of today. The City is aware of

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

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two threatened lawsuits but is of the opinion that ultimate disposition of these potential claims and legal proceedings will not have a material effect, if any, on the financial condition of the City. It is the City's opinion that the potential claims are meritless and, even if they were not, they would not materially effect the financial condition of the City.

**Federal and State Grants**

For the period January 1, 2024, to December 31, 2024, the City received federal and State grants for specific purposes that are subject to review and audit by grantor agencies or their designee. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grant. Based on prior experience, the City believes such disallowance, if any, would be immaterial.

**Note 25 – Subsequent Events**

On February 19, 2025, the City issued various Bond Anticipation Notes in the amount of \$6,002,373.

On May 20, 2025, the City issued Special Obligation Nontax Revenue Bond Anticipation Notes in the amount of \$3,575,000.

**Note 26 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency ended in April 2023. The City will continue to spend available COVID-19 funding consistent with the applicable program guidelines.



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

	2024	2023	2022	2021
City's Proportion of the Net Pension Liability	0.06113700%	0.06674400%	0.06980900%	0.06520600%
City's Proportionate Share of the Net Pension Liability	\$16,005,918	\$19,716,207	\$6,073,667	\$9,655,588
City's Covered Payroll	\$10,063,307	\$10,346,786	\$10,130,664	\$9,184,464
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.05%	190.55%	59.95%	105.13%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%

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
0.06646500%	0.06675800%	0.06391200%	0.06196500%	0.06053100%	0.06062000%
\$13,137,257	\$18,283,663	\$10,026,554	\$14,071,198	\$10,484,734	\$7,311,449
\$9,351,493	\$9,016,814	\$9,037,292	\$8,025,850	\$7,517,724	\$7,432,075
140.48%	202.77%	110.95%	175.32%	139.47%	98.38%
82.17%	74.70%	84.66%	77.25%	81.08%	86.45%

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

	2024	2023	2022	2021
City's Proportion of the Net Pension Asset	0.06682000%	0.07018900%	0.06875000%	0.05954400%
City's Proportionate Share of the Net Pension Asset	(\$205,394)	(\$165,428)	(\$270,878)	(\$171,882)
City's Covered Payroll	\$306,825	\$326,507	\$313,429	\$261,864
City's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Payroll	(66.94%)	(50.67%)	(86.42%)	(65.64%)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	137.14%	169.88%	157.67%

(1) Amounts for the combined plan are not presented prior to 2018 as the City's participation in this plan was considered immaterial in previous years.

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
0.05178900%	0.06476200%	0.07745400%
(\$107,993)	(\$72,419)	(\$105,440)
\$230,536	\$276,979	\$317,215
(46.84%)	(26.15%)	(33.24%)
145.28%	126.64%	137.28%

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

	2024	2023	2022	2021	2020
City's Proportion of the Net OPEB Liability (Asset)	0.06044200%	0.06590200%	0.06838300%	0.06403900%	0.06501500%
City's Proportionate Share of the Net OPEB Liability (Asset)	(\$545,504)	\$415,524	(\$2,141,861)	(\$1,140,905)	\$8,980,262
City's Covered Payroll	\$10,670,285	\$10,969,193	\$10,662,918	\$9,685,003	\$9,822,404
City's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	(5.11%)	3.79%	(20.09%)	(11.78%)	91.43%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.76%	94.79%	128.23%	115.57%	47.80%

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

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

See accompanying notes to the required supplementary information.

2019	2018	2017
0.06575000%	0.06345000%	0.06145000%
\$8,572,248	\$6,890,203	\$6,206,659
\$9,536,868	\$9,578,782	\$8,492,908
89.89%	71.93%	73.08%
46.33%	54.14%	54.04%

**City of Fairborn, 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	0.35071430%	0.36045750%	0.38426540%	0.37021770%
City's Proportionate Share of the Net Pension Liability	\$33,883,843	\$34,239,970	\$24,006,679	\$25,238,073
City's Covered Payroll	\$9,916,984	\$10,113,817	\$9,311,478	\$8,924,622
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	341.67%	338.55%	257.82%	282.79%
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
0.37390730%	0.03760330%	0.37919600%	0.36342900%	0.37672500%	0.37679490%
\$25,188,394	\$30,694,228	\$23,272,972	\$23,019,228	\$24,234,984	\$19,519,547
\$8,760,530	\$8,385,409	\$8,979,786	\$6,865,876	\$7,521,151	\$7,331,137
287.52%	366.04%	259.17%	335.27%	322.22%	266.26%
69.89%	63.07%	70.91%	68.36%	66.77%	72.20%

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

	2024	2023	2022	2021	2020
City's Proportion of the Net OPEB Liability	0.35071430%	0.36045750%	0.38426540%	0.37021770%	0.37390730%
City's Proportionate Share of the Net OPEB Liability	\$2,560,673	\$2,566,353	\$4,211,880	\$3,922,517	\$3,693,357
City's Covered Payroll	\$9,916,984	\$10,113,817	\$9,311,478	\$8,924,622	\$8,760,530
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	25.82%	25.37%	45.23%	43.95%	42.16%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	51.89%	52.59%	46.90%	45.40%	47.08%

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

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

See accompanying notes to the required supplementary information.

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2019	2018	2017
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0.03760330% 0.37919600% 0.36342900%

\$3,424,358 \$21,484,713 \$17,251,157

\$8,385,409 \$8,979,786 \$6,865,876

40.84% 239.26% 251.26%

46.57% 14.13% 15.96%

**City of Fairborn, Ohio**  
*Required Supplementary Information*  
*Schedule of the City's Contributions*  
*Ohio Public Employees Retirement System*  
*Last Ten Years (1)*

	2024	2023	2022	2021	2020
<b>Net Pension Liability - Traditional Plan:</b>					
Contractually Required Contribution	\$1,478,487	\$1,408,863	\$1,448,550	\$1,418,293	\$1,285,825
Contributions in Relation to the Contractually Required Contribution	<u>(1,478,487)</u>	<u>(1,408,863)</u>	<u>(1,448,550)</u>	<u>(1,418,293)</u>	<u>(1,285,825)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City's Covered Payroll	\$10,560,621	\$10,063,307	\$10,346,786	\$10,130,664	\$9,184,464
Pension Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%
<b>Net Pension Liability - Combined Plan:</b>					
Contractually Required Contribution	\$44,656	\$36,819	\$45,711	\$43,880	\$36,661
Contributions in Relation to the Contractually Required Contribution	<u>(44,656)</u>	<u>(36,819)</u>	<u>(45,711)</u>	<u>(43,880)</u>	<u>(36,661)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City's Covered Payroll	\$372,133	\$306,825	\$326,507	\$313,429	\$261,864
Pension Contributions as a Percentage of Covered Payroll	12.00%	12.00%	14.00%	14.00%	14.00%
<b>Net OPEB Liability - OPEB Plan:</b>					
Contractually Required Contribution	\$15,728	\$15,952	\$11,836	\$8,753	\$9,547
Contributions in Relation to the Contractually Required Contribution	<u>(15,728)</u>	<u>(15,952)</u>	<u>(11,836)</u>	<u>(8,753)</u>	<u>(9,547)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City's Covered Payroll (2)	\$11,186,118	\$10,670,285	\$10,969,193	\$10,662,918	\$9,685,003
OPEB Contributions as a Percentage of Covered Payroll	0.14%	0.15%	0.11%	0.08%	0.10%

(1) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore, information prior to 2016 is not presented for the OPEB plan.  
 (2) The OPEB plan includes the members from the traditional plan, the combined plan, and the member directed plan. The member directed pension plan is a defined contribution pension plan; therefore, the pension side is not included above.

See accompanying notes to the required supplementary information.

2019	2018	2017	2016	2015
\$1,309,209	\$1,262,354	\$1,174,848	\$963,102	\$902,127
<u>(1,309,209)</u>	<u>(1,262,354)</u>	<u>(1,174,848)</u>	<u>(963,102)</u>	<u>(902,127)</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
\$9,351,493	\$9,016,814	\$9,037,292	\$8,025,850	\$7,517,724
14.00%	14.00%	13.00%	12.00%	12.00%
 \$32,275	 \$38,777	 \$41,238	 \$35,104	 \$30,795
<u>(32,275)</u>	<u>(38,777)</u>	<u>(41,238)</u>	<u>(35,104)</u>	<u>(30,795)</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
\$230,536	\$276,979	\$317,215	\$292,533	\$256,625
14.00%	14.00%	13.00%	12.00%	12.00%
 \$9,615	 \$9,723	 \$102,516	 \$173,349	
<u>(9,615)</u>	<u>(9,723)</u>	<u>(102,516)</u>	<u>(173,349)</u>	
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	
\$9,822,404	\$9,536,868	\$9,578,782	\$8,492,908	
0.10%	0.10%	1.07%	2.04%	

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

	2024	2023	2022	2021	2020
<b>Net Pension Liability:</b>					
Contractually Required Contribution	\$2,251,092	\$2,123,006	\$2,161,185	\$1,996,143	\$1,914,158
Contributions in Relation to the Contractually Required Contribution	<u>(2,251,092)</u>	<u>(2,123,006)</u>	<u>(2,161,185)</u>	<u>(1,996,143)</u>	<u>(1,914,158)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
City's Covered Payroll (1)	\$10,521,549	\$9,916,984	\$10,113,817	\$9,311,478	\$8,924,622
Pension Contributions as a Percentage of Covered Payroll	21.40%	21.41%	21.37%	21.44%	21.45%
<b>Net OPEB Liability:</b>					
Contractually Required Contribution	\$52,608	\$49,585	\$50,569	\$46,557	\$44,624
Contributions in Relation to the Contractually Required Contribution	<u>(52,608)</u>	<u>(49,585)</u>	<u>(50,569)</u>	<u>(46,557)</u>	<u>(44,624)</u>
Contribution Deficiency (Excess)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
OPEB Contributions as a Percentage of Covered Payroll	0.50%	0.50%	0.50%	0.50%	0.50%
Total Contributions as a Percentage of Covered Payroll	<u>21.90%</u>	<u>21.91%</u>	<u>21.87%</u>	<u>21.94%</u>	<u>21.95%</u>

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

See accompanying notes to the required supplementary information.

2019	2018	2017	2016	2015
\$1,873,347	\$1,795,179	\$1,925,564	\$1,472,036	\$1,614,648
<u>(1,873,347)</u>	<u>(1,795,179)</u>	<u>(1,925,564)</u>	<u>(1,472,036)</u>	<u>(1,614,648)</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
\$8,760,530	\$8,385,409	\$8,979,786	\$6,865,876	\$7,521,151
21.38%	21.41%	21.44%	21.44%	21.47%
\$43,803	\$41,927	\$44,899	\$34,329	\$37,605
<u>(43,803)</u>	<u>(41,927)</u>	<u>(44,899)</u>	<u>(34,329)</u>	<u>(37,605)</u>
<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
0.50%	0.50%	0.50%	0.50%	0.50%
<u>21.88%</u>	<u>21.91%</u>	<u>21.94%</u>	<u>21.94%</u>	<u>21.97%</u>

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

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**Changes in Assumptions – OPERS Pension –Traditional Plan**

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

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

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

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:

2024	2.3 percent, simple through 2024 then 2.05 percent, simple
2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple 7.50 to 5.00 percent

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent 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 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

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

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Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

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

#### **Changes in Assumptions – OPERS Pension – Combined Plan**

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

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

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

#### **Changes in Assumptions – OP&F Pension**

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

## City of Fairborn, Ohio

### *Notes to the Required Supplementary Information For the Year Ended December 31, 2024*

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

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

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

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

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

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

Prior to 2023, mortality for non-disabled participants is based on the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale. Rates for surviving beneficiaries are adjusted by 120 percent.

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

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

Prior to 2023, mortality for disabled retirees is based on the RP-2014 Disabled Mortality Tables rolled back to 2006, adjusted according to the rates in the following table, and projected with the Buck Modified 2016 Improvement Scale.

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

**Changes in Assumptions – OPERS OPEB**

**Wage Inflation:**

Beginning in 2022	2.75 percent
2021 and prior	3.25 percent

**Projected Salary Increases (including wage inflation):**

Beginning in 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent

**Investment Return Assumption:**

Beginning in 2019	6.00 percent
2018	6.50 percent

**Municipal Bond Rate:**

2024	3.77 percent
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent

*(continued)*

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

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Single Discount Rate:

2024	5.70 percent
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent

Health Care Cost Trend Rate:

2024	5.50 percent, initial
2023	3.5 percent, ultimate in 2038
2022	5.5 percent, initial
2021	3.5 percent, ultimate in 2036
2020	5.5 percent, initial
2019	3.5 percent, ultimate in 2034
2018	8.5 percent, initial
	3.5 percent, ultimate in 2035
	10.5 percent, initial
	3.5 percent, ultimate in 2030
	10.0 percent, initial
	3.25 percent, ultimate in 2029
	7.5 percent, initial
	3.25 percent, ultimate in 2028

**Changes in Assumptions – OP&F OPEB**

Blended Discount Rate:

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

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

**Changes in Benefit Terms – OPERS OPEB**

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

**City of Fairborn, Ohio**

*Notes to the Required Supplementary Information  
For the Year Ended December 31, 2024*

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**Changes in Benefit Terms – OP&F OPEB**

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

COMBINING FINANCIAL STATEMENTS  
AND  
INDIVIDUAL FUND SCHEDULES

**City of Fairborn, Ohio**  
*Nonmajor Fund Descriptions*

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**Special Revenue Funds**

Special revenue funds are established to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed by law and administrative action to expenditures for specified purposes. The following are descriptions of the City's nonmajor special revenue funds:

**Nonmajor Special Revenue Funds**

**Street Maintenance and Repair Fund**

Street Maintenance and Repair Fund accounts for and reports municipal income taxes restricted for street projects, and restricted gasoline tax and motor vehicle license fees remitted to the City for routine maintenance and repairs of City streets.

**State Highway Fund**

State Highway Fund accounts for and reports gasoline taxes and motor vehicle license fees restricted for routine maintenance of State highways within the City.

**Community Development Fund**

Community Development Fund accounts for and reports restricted federal government grant money under the Community Development Block Grant program.

**Cemetery Fund**

Cemetery Fund accounts for and report revenues received from the sale of lots, charges for burial service and foundations committed to operation and maintenance of the City cemetery.

**Neighborhood Stabilization Fund**

Neighborhood Stabilization Program Fund accounts for and reports restricted federal grant money received through the Neighborhood Stabilization Program for improvements to housing stock and living environments in eligible communities. This fund did not have cash nor budgetary activity during 2024. Therefore, no budgetary statement is presented.

**Neighborhood Stabilization II Fund**

Neighborhood Stabilization Program Fund II accounts for and reports restricted federal grant money received through the State of Ohio through the American Recovery and Reinvestment Act to improve the housing stock and living environment in eligible communities to primarily benefit low, moderate, and middle income households. The grant money was provided to the community for renovations, and is now being returned to the city. This fund did not have cash nor budgetary activity during 2024. Therefore, no budgetary statement is presented.

**Home Program Income Fund**

Home Program Income Fund accounts for and reports restricted State grant money received through the Ohio Department of Development Community Housing Impact and Preservation Program to create affordable housing for low- and moderate-income households.

(continued)

**City of Fairborn, Ohio**  
*Nonmajor Fund Descriptions*  
*(Continued)*

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**Community Development Block Grant Fund**

Community Development Block Grant Fund accounts for and reports restricted federal government grant money under the Community Development Block Grant program.

**Victim Witness Fund**

Victim Witness Fund accounts for and reports restricted State grant money used for local crime victim assistance programs.

**Home Fund**

Home Fund accounts for and reports restricted federal grant money received through U.S. Housing and Urban Development's HOME Investment Partnerships Program to create affordable housing for low income households.

**OneOhio Opioid Settlement Fund**

OneOhio Opioid Settlement Fund accounts for and reports restricted revenues from the Ohio opioid settlement.

**Law Enforcement Trust Fund**

Law Enforcement Trust Fund accounts for and reports restricted fines and forfeitures revenue generated from the prosecution of those in possession of contraband and the proceeds gained from the sale of the confiscated contraband.

**Drug Law Enforcement Fund**

Drug Law Enforcement Fund accounts for and reports restricted fines generated from the prosecution of illegal drug usage and sales and donations from interested civic groups.

**Indigent Drivers Alcohol Treatment Fund**

Indigent Drivers Alcohol Treatment fund accounts for and reports restricted fines imposed by the Municipal Court for the purpose of paying the costs of attendance of indigent OMVI offenders at alcohol and drug addiction treatment programs.

**Alcohol Enforcement and Education Fund**

Alcohol Enforcement and Education Fund accounts for and reports restricted fines imposed by the Municipal Court for the purpose of educating the public and enforcing the laws governing the operation of a motor vehicle while under the influence of alcohol.

**Federal Forfeitures Fund**

Federal Forfeitures Fund accounts for and reports restricted federal forfeitures received by the Fairborn Police Department. The revenue is used for law enforcement purposes only, excluding salaries.

(continued)

**City of Fairborn, Ohio**  
*Nonmajor Fund Descriptions*  
*(Continued)*

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**Municipal Probation Services Fund**

Municipal Probation Services Fund accounts for and reports restricted fees from the Municipal Court and used by the Probation Department for staff, equipment, and probation treatment programs.

**Traffic Intervention Fund**

Traffic Intervention Fund accounts for and reports restricted fines from the Municipal Court to create a traffic intervention program to increase the number of licensed and insured drivers in the community.

**Court Legal Research/Computerization Fund**

Court Legal Research/Computerization Fund accounts for and reports a three dollar fee charged by the Municipal Court restricted for court computerization and to procure and maintain computerized legal research services.

**Court Clerk Computerization Fund**

Court Clerk Computerization Fund accounts for and reports a three dollar fee charged by the Municipal Court restricted to procure and maintain computer systems for the court clerk.

**Indigent Driver's Interlock and Alcohol Monitoring Fund**

Indigent Driver's Interlock and Alcohol Monitoring Fund accounts for and reports the monies received from fines imposed by the Municipal Court restricted for the purpose of paying costs to procure alcohol monitoring or driver interlock devices for indigent defendants.

**American Rescue Plan Fund**

This fund is used to account for and report restricted monies received from the Federal American Rescue Plan Act, which provides additional relief to address the continued impact of COVID-19 on the economy, public health, state and local governments, individuals, and businesses.

**Federal Emergency Management Agency Fund**

Federal Emergency Management Agency Fund accounts for and reports restricted federal grant money used to aid in cost reimbursements.

**Community Redevelopment Fund**

The Community Redevelopment Fund accounts for and reports restricted monies for the community development department to demolish, renovate, and reconstruct blighted properties in the City.

(continued)

**City of Fairborn, Ohio**  
*Nonmajor Fund Descriptions*  
*(Continued)*

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**Fire Loss Escrow Fund**

To account for and report insurance proceeds arising from destruction by fire of an insured building or structure within the municipality restricted for the purpose of providing the municipality with security for the expenses in removing, repairing or securing the building or other structure.

**Uninsured Loss Fund**

Uninsured Loss Fund accounts for and reports expenditures to repair damage to City property. This fund is included with the General Fund for GAAP reporting as it does not have a restricted or committed revenue source.

**Debt Service Fund**

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

**Nonmajor Debt Service Fund**

**General Bond Retirement Fund**

To account for and report the accumulation of resources restricted to the payment of principal and interest.

**Capital Projects Funds**

Capital projects funds are used to account for restricted, committed, or assigned financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

**Nonmajor Capital Projects Funds**

**Court Special Projects Fund**

Court Special Projects Fund accounts for and reports restricted fines levied by the Municipal Court to be used by the court for special projects.

**General Capital Improvement Fund**

General Capital Improvement Fund accounts for and reports revenues assigned to purchase or construct equipment or buildings.

**Parks and Recreation Improvements Fund**

Parks and Recreation Improvement Fund accounts for and reports committed hotel/motel taxes received for improvements in the City's park system.

(continued)

**City of Fairborn, Ohio**  
*Nonmajor Fund Descriptions*  
*(Continued)*

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**Homeland Security Grant Fund**

Homeland Security Grant Fund accounts for and reports restricted federal grant money received for the purchase of portable vehicle barriers and dollies to move them.

**Adult Drug and Veteran Treatment Fund**

Adult Drug and Veteran Treatment Fund accounts for and reports restricted federal grant money received for purchase of a case management computer system.

**Building and Land Fund**

Building and Land Fund accounts for and reports three percent of income tax revenue that is transferred from the General Fund and is committed to fund major repairs, replacements and improvements of City owned buildings and land.

**Tax Increment Financing Fund**

The Tax Increment Financing Fund accounts for and reports restricted revenue received from payments in lieu of taxes from area businesses that are within tax increment financing districts, which are used for capital infrastructure improvements or pay for associated debt on past capital improvements within the designated area as well as reimbursing local school districts for a portion of the taxes lost as a result of the exemptions.

**Special Assessment Construction Fund**

Special Assessment Construction Fund accounts for and reports the sale of notes and the collection of special assessments restricted for the construction of specific projects which will be paid from special assessments.

**I-675 Corridor Tax Increment Financing (TIF) Fund**

The I-675 Corridor Tax Increment Financing Fund accounts for and reports restricted revenue received from payments in lieu of taxes from area businesses that are within tax increment financing district of the I-675 Corridor, which are used for capital infrastructure improvements or pay for associated debt on past capital improvements within the designated area as well as reimbursing local school districts for a portion of the taxes lost as a result of the exemptions.

**Valle Greene South Tax Increment Financing (TIF) Fund**

The Valle Greene South Tax Increment Financing Fund accounts for and reports restricted revenue received from payments in lieu of taxes from area businesses that are within tax increment financing district of Valle Greene, which are used for capital infrastructure improvements or pay for associated debt on past capital improvements within the designated area as well as reimbursing local school districts for a portion of the taxes lost as a result of the exemptions.

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	\$6,291,562	\$185,893	\$3,811,364	\$10,288,819
Receivables:				
Other Local Taxes	0	0	26,858	26,858
Municipal Income Taxes	210,000	0	0	210,000
Revenue in Lieu of Taxes	0	0	2,024,540	2,024,540
Accounts	282,254	0	0	282,254
Intergovernmental	1,009,372	0	0	1,009,372
Special Assessments	0	1,914	0	1,914
Leases	0	0	112,311	112,311
Assets Held for Resale	1,836,413	0	0	1,836,413
Materials and Supplies Inventory	85,029	0	0	85,029
<i>Total Assets</i>	<u>\$9,714,630</u>	<u>\$187,807</u>	<u>\$5,975,073</u>	<u>\$15,877,510</u>
<b>Liabilities:</b>				
Accounts Payable	\$21,969	\$0	\$51,078	\$73,047
Contracts Payable	29,262	0	135,977	165,239
Retainage Payable	49,350	0	23,847	73,197
Interfund Payable	501,000	0	179,822	680,822
Accrued Wages Payable	49,063	0	2,581	51,644
Intergovernmental Payable	7,764	0	398	8,162
Unearned Revenue	1,422	0	0	1,422
Accrued Interest Payable	8,072	0	28,919	36,991
Notes Payable	553,434	0	1,960,494	2,513,928
<i>Total Liabilities</i>	<u>1,221,336</u>	<u>0</u>	<u>2,383,116</u>	<u>3,604,452</u>
<b>Deferred Inflows of Resources:</b>				
Revenue in Lieu of Taxes	0	0	2,024,540	2,024,540
Unavailable Revenue	1,136,781	1,914	0	1,138,695
Leases	0	0	112,311	112,311
<i>Total Deferred Inflows of Resources</i>	<u>1,136,781</u>	<u>1,914</u>	<u>2,136,851</u>	<u>3,275,546</u>
<b>Fund Balances:</b>				
Nonspendable	85,029	0	0	85,029
Restricted	7,232,873	185,893	1,604,615	9,023,381
Committed	73,340	0	723,060	796,400
Assigned	0	0	981,581	981,581
Unassigned (Deficit)	(34,729)	0	(1,854,150)	(1,888,879)
<i>Total Fund Balances</i>	<u>7,356,513</u>	<u>185,893</u>	<u>1,455,106</u>	<u>8,997,512</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$9,714,630</u></u>	<u><u>\$187,807</u></u>	<u><u>\$5,975,073</u></u>	<u><u>\$15,877,510</u></u>

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

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Other Local Taxes	\$0	\$0	\$157,714	\$157,714
Municipal Income Taxes	210,000	0	0	210,000
Revenue in Lieu of Taxes	0	0	1,780,612	1,780,612
Fines, Licenses, Permits, and Settlements	349,467	0	200,924	550,391
Charges for Services	44,143	0	143,138	187,281
Lease Revenue	0	0	18,522	18,522
Investment Earnings and Other Interest	59,849	3,279	23,867	86,995
Intergovernmental	7,106,549	0	0	7,106,549
Special Assessments	0	17,937	0	17,937
Contributions and Donations	14,916	0	0	14,916
Other	125,421	0	59,888	185,309
<i>Total Revenues</i>	<i>7,910,345</i>	<i>21,216</i>	<i>2,384,665</i>	<i>10,316,226</i>
<b>Expenditures:</b>				
Current:				
General Government	99,989	897	412,944	513,830
Public Safety	1,956,112	0	0	1,956,112
Leisure Time Activities	4,900	0	26,251	31,151
Community Development	1,069,724	0	0	1,069,724
Transportation and Street Repair	1,608,522	0	0	1,608,522
Public Health and Welfare	151,936	0	0	151,936
Capital Outlay	3,140,610	0	2,198,738	5,339,348
Intergovernmental	0	0	1,064,015	1,064,015
Debt Service:				
Principal Retirement	3,025,000	19,000	265,000	3,309,000
Interest	228,054	566	98,996	327,616
Issuance Costs	11,245	0	8,060	19,305
<i>Total Expenditures</i>	<i>11,296,092</i>	<i>20,463</i>	<i>4,074,004</i>	<i>15,390,559</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(3,385,747)</i>	<i>753</i>	<i>(1,689,339)</i>	<i>(5,074,333)</i>
<b>Other Financing Sources:</b>				
Notes Issued	3,025,000	0	150,000	3,175,000
Premium on Debt Issued	23,656	0	1,080	24,736
Transfers-In	1,090,603	0	747,602	1,838,205
<i>Total Other Financing Sources</i>	<i>4,139,259</i>	<i>0</i>	<i>898,682</i>	<i>5,037,941</i>
<i>Net Change in Fund Balances</i>	<i>753,512</i>	<i>753</i>	<i>(790,657)</i>	<i>(36,392)</i>
<i>Fund Balances at Beginning of Year:</i>				
As Previously Reported	6,603,001	185,140	2,245,763	9,033,904
<i>Adjustments - Change from major to nonmajor fund (See Note 3)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Adjusted Fund Balances at Beginning of Year</i>	<i>6,603,001</i>	<i>185,140</i>	<i>2,245,763</i>	<i>9,033,904</i>
<i>Fund Balances at End of Year</i>	<i>\$7,356,513</i>	<i>\$185,893</i>	<i>\$1,455,106</i>	<i>\$8,997,512</i>

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

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	Street Maintenance and Repair Fund	State Highway Fund	Community Development Fund
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$3,586,311	\$394,856	\$13,188
Receivables:			
Municipal Income Taxes	210,000	0	0
Accounts	0	0	0
Intergovernmental	880,097	71,528	0
Assets Held for Resale	0	0	0
Materials and Supplies Inventory	<u>85,029</u>	<u>0</u>	<u>0</u>
<i>Total Assets</i>	<u><u>\$4,761,437</u></u>	<u><u>\$466,384</u></u>	<u><u>\$13,188</u></u>
<b>Liabilities:</b>			
Accounts Payable	\$10,368	\$195	\$0
Contracts Payable	0	0	0
Retainage Payable	0	0	0
Interfund Payable	0	0	0
Accrued Wages Payable	30,059	3,024	0
Intergovernmental Payable	4,644	467	0
Unearned Revenue	0	0	0
Accrued Interest Payable	0	0	0
Notes Payable	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Liabilities</i>	<u><u>45,071</u></u>	<u><u>3,686</u></u>	<u><u>0</u></u>
<b>Deferred Inflows of Resources:</b>			
Unavailable Revenue	<u><u>798,907</u></u>	<u><u>47,918</u></u>	<u><u>0</u></u>
<b>Fund Balances:</b>			
Nonspendable	85,029	0	0
Restricted	3,832,430	414,780	13,188
Committed	0	0	0
Unassigned (Deficit)	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Fund Balances (Deficit)</i>	<u><u>3,917,459</u></u>	<u><u>414,780</u></u>	<u><u>13,188</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u><u>\$4,761,437</u></u></u>	<u><u><u>\$466,384</u></u></u>	<u><u><u>\$13,188</u></u></u>

Cemetery Fund	Neighborhood Stabilization Fund	Neighborhood Stabilization II Fund	Home Program Income Fund	Community Development Block Grant Fund	Victim Witness Fund
\$76,460	\$0	\$0	\$6,626	\$278,687	\$60,379
0	0	0	0	0	0
0	0	0	0	0	0
446	0	0	0	6,033	4,928
0	37,605	24,053	0	0	0
0	0	0	0	0	0
<b>\$76,906</b>	<b>\$37,605</b>	<b>\$24,053</b>	<b>\$6,626</b>	<b>\$284,720</b>	<b>\$65,307</b>
<b>\$402</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$19</b>	<b>\$0</b>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	300,000	0
2,354	0	0	0	2,004	8,858
364	0	0	0	494	1,368
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<b>3,120</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>302,517</b>	<b>10,226</b>
<b>446</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,033</b>	<b>209</b>
0	0	0	0	0	0
0	37,605	24,053	6,626	0	54,872
73,340	0	0	0	0	0
0	0	0	0	(23,830)	0
<b>73,340</b>	<b>37,605</b>	<b>24,053</b>	<b>6,626</b>	<b>(23,830)</b>	<b>54,872</b>
<b>\$76,906</b>	<b>\$37,605</b>	<b>\$24,053</b>	<b>\$6,626</b>	<b>\$284,720</b>	<b>\$65,307</b>

(continued)

**City of Fairborn, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2024*  
*(Continued)*

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	Home Fund	OneOhio Opioid Settlement Fund	Law Enforcement Trust Fund
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$144,775	\$196,919	\$127,103
<b>Receivables:</b>			
Municipal Income Taxes	0	0	0
Accounts	0	282,254	0
Intergovernmental	45,326	0	0
Assets Held for Resale	0	0	0
Materials and Supplies Inventory	0	0	0
<i>Total Assets</i>	<u><u>\$190,101</u></u>	<u><u>\$479,173</u></u>	<u><u>\$127,103</u></u>
<b>Liabilities:</b>			
Accounts Payable	\$0	\$0	\$5,344
Contracts Payable	0	0	0
Retainage Payable	0	0	0
Interfund Payable	201,000	0	0
Accrued Wages Payable	0	0	0
Intergovernmental Payable	0	0	0
Unearned Revenue	0	0	0
Accrued Interest Payable	0	0	0
Notes Payable	0	0	0
<i>Total Liabilities</i>	<u><u>201,000</u></u>	<u><u>0</u></u>	<u><u>5,344</u></u>
<b>Deferred Inflows of Resources:</b>			
Unavailable Revenue	0	282,254	0
<b>Fund Balances:</b>			
Nonspendable	0	0	0
Restricted	0	196,919	121,759
Committed	0	0	0
Unassigned (Deficit)	(10,899)	0	0
<i>Total Fund Balances (Deficit)</i>	<u><u>(10,899)</u></u>	<u><u>196,919</u></u>	<u><u>121,759</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$190,101</u></u>	<u><u>\$479,173</u></u>	<u><u>\$127,103</u></u>

Drug Law Enforcement Fund	Indigent Drivers Alcohol Treatment Fund	Alcohol Enforcement and Education Fund	Federal Forfeitures Fund	Municipal Probation Services Fund	Traffic Intervention Fund
\$12,154	\$108,836	\$9,394	\$26,044	\$182,777	\$4,830
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	1,014	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$12,154</u>	<u>\$108,836</u>	<u>\$9,394</u>	<u>\$27,058</u>	<u>\$182,777</u>	<u>\$4,830</u>
\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	2,764	0
0	0	0	0	427	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,191</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>1,014</u>	<u>0</u>	<u>0</u>
0	0	0	0	0	0
12,154	108,836	9,394	26,044	179,586	4,830
0	0	0	0	0	0
0	0	0	0	0	0
<u>12,154</u>	<u>108,836</u>	<u>9,394</u>	<u>26,044</u>	<u>179,586</u>	<u>4,830</u>
<u><u>\$12,154</u></u>	<u><u>\$108,836</u></u>	<u><u>\$9,394</u></u>	<u><u>\$27,058</u></u>	<u><u>\$182,777</u></u>	<u><u>\$4,830</u></u>

(continued)

**City of Fairborn, Ohio**  
*Combining Balance Sheet*  
*Nonmajor Special Revenue Funds*  
*December 31, 2024*  
*(Continued)*

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	Court Legal Research/ Computerization Fund	Court Clerk Computerization Fund	Indigent Driver's Interlock and Alcohol Monitoring Fund
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$55,976	\$279,722	\$77,078
Receivables:			
Municipal Income Taxes	0	0	0
Accounts	0	0	0
Intergovernmental	0	0	0
Assets Held for Resale	0	0	0
Materials and Supplies Inventory	0	0	0
<i>Total Assets</i>	<u><u>\$55,976</u></u>	<u><u>\$279,722</u></u>	<u><u>\$77,078</u></u>
<b>Liabilities:</b>			
Accounts Payable	\$0	\$0	\$1,741
Contracts Payable	0	0	0
Retainage Payable	0	0	0
Interfund Payable	0	0	0
Accrued Wages Payable	0	0	0
Intergovernmental Payable	0	0	0
Unearned Revenue	0	0	0
Accrued Interest Payable	0	0	0
Notes Payable	0	0	0
<i>Total Liabilities</i>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>1,741</u></u>
<b>Deferred Inflows of Resources:</b>			
Unavailable Revenue	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
<b>Fund Balances:</b>			
Nonspendable	0	0	0
Restricted	55,976	279,722	75,337
Committed	0	0	0
Unassigned (Deficit)	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u><u>55,976</u></u>	<u><u>279,722</u></u>	<u><u>75,337</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>			
	<u><u>\$55,976</u></u>	<u><u>\$279,722</u></u>	<u><u>\$77,078</u></u>

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American Rescue Plan Fund	Community Redevelopment Fund	Total Nonmajor Special Revenue Funds
\$83,934	\$565,513	\$6,291,562
0	0	210,000
0	0	282,254
0	0	1,009,372
0	1,774,755	1,836,413
0	0	85,029
<u>\$83,934</u>	<u>\$2,340,268</u>	<u>\$9,714,630</u>
\$3,900	\$0	\$21,969
29,262	0	29,262
49,350	0	49,350
0	0	501,000
0	0	49,063
0	0	7,764
1,422	0	1,422
0	8,072	8,072
0	<u>553,434</u>	<u>553,434</u>
<u>83,934</u>	<u>561,506</u>	<u>1,221,336</u>
0	0	1,136,781
0	0	85,029
0	1,778,762	7,232,873
0	0	73,340
0	0	(34,729)
0	<u>1,778,762</u>	<u>7,356,513</u>
<u>\$83,934</u>	<u>\$2,340,268</u>	<u>\$9,714,630</u>

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

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	Street Maintenance and Repair Fund	State Highway Fund	Community Development Fund	Cemetery Fund
<b>Revenues:</b>				
Municipal Income Taxes	\$210,000	\$0	\$0	\$0
Fines, Licenses, Permits, and Settlements	0	0	0	0
Charges for Services	0	0	0	19,600
Investment Earnings and Other Interest	52,920	5,826	0	0
Intergovernmental	1,809,009	146,676	0	0
Contributions and Donations	0	0	0	0
Other	101,898	269	0	331
<i>Total Revenues</i>	<i>2,173,827</i>	<i>152,771</i>	<i>0</i>	<i>19,931</i>
<b>Expenditures:</b>				
Current:				
General Government	0	0	0	0
Public Safety	0	0	0	0
Leisure Time Activities	0	0	0	0
Community Development	0	0	8,842	0
Transportation and Street Repair	1,494,806	113,716	0	0
Public Health and Welfare	0	0	0	151,936
Capital Outlay	494,906	35	0	35
Debt Service:				
Principal Retirement	0	0	0	0
Interest	0	0	0	0
Issuance Costs	0	0	0	0
<i>Total Expenditures</i>	<i>1,989,712</i>	<i>113,751</i>	<i>8,842</i>	<i>151,971</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>184,115</i>	<i>39,020</i>	<i>(8,842)</i>	<i>(132,040)</i>
<b>Other Financing Sources:</b>				
Notes Issued	0	0	0	0
Premium on Debt Issued	0	0	0	0
Transfers-In	0	0	0	110,004
<i>Total Other Financing Sources</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>110,004</i>
<i>Net Change in Fund Balances</i>	<i>184,115</i>	<i>39,020</i>	<i>(8,842)</i>	<i>(22,036)</i>
<i>Fund Balances at Beginning of Year:</i>				
<i>As Previously Reported</i>	<i>3,733,344</i>	<i>375,760</i>	<i>22,030</i>	<i>95,376</i>
<i>Adjustments - Change from major to nonmajor fund (See Note 3)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Adjusted Fund Balances at Beginning of Year</i>	<i>3,733,344</i>	<i>375,760</i>	<i>22,030</i>	<i>95,376</i>
<i>Fund Balances (Deficit) at End of Year</i>	<i>\$3,917,459</i>	<i>\$414,780</i>	<i>\$13,188</i>	<i>\$73,340</i>

Neighborhood Stabilization Fund	Neighborhood Stabilization II Fund	Home Program Income Fund	Community Development Block Grant Fund	Victim Witness Fund
\$0	\$0	\$0	\$0	\$0
0	0	0	0	0
0	0	0	842	0
0	0	716	0	0
0	0	0	198,596	70,211
0	0	0	0	0
0	0	4,111	1,206	974
0	0	4,827	200,644	71,185
0	0	0	0	0
0	0	0	0	253,192
0	0	0	0	0
0	0	59,358	179,883	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	1,379
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	59,358	179,883	254,571
0	0	(54,531)	20,761	(183,386)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	200,004
0	0	0	0	200,004
0	0	(54,531)	20,761	16,618
37,605	24,053	61,157	(44,591)	38,254
0	0	0	0	0
37,605	24,053	61,157	(44,591)	38,254
<u>\$37,605</u>	<u>\$24,053</u>	<u>\$6,626</u>	<u>(\$23,830)</u>	<u>\$54,872</u>

(continued)

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

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	Home Fund	OneOhio Opioid Settlement Fund	Law Enforcement Trust Fund	Drug Law Enforcement Fund
<b>Revenues:</b>				
Municipal Income Taxes	\$0	\$0	\$0	\$0
Fines, Licenses, Permits, and Settlements	0	121,444	0	851
Charges for Services	0	0	0	0
Investment Earnings and Other Interest	0	0	0	0
Intergovernmental	334,791	0	6,539	0
Contributions and Donations	0	0	14,916	0
Other	0	0	11,946	0
<i>Total Revenues</i>	<i>334,791</i>	<i>121,444</i>	<i>33,401</i>	<i>851</i>
<b>Expenditures:</b>				
Current:				
General Government	0	0	0	0
Public Safety	0	0	48,994	0
Leisure Time Activities	0	0	0	0
Community Development	345,690	0	0	0
Transportation and Street Repair	0	0	0	0
Public Health and Welfare	0	0	0	0
Capital Outlay	0	0	2,000	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest	0	0	0	0
Issuance Costs	0	0	0	0
<i>Total Expenditures</i>	<i>345,690</i>	<i>0</i>	<i>50,994</i>	<i>0</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(10,899)</i>	<i>121,444</i>	<i>(17,593)</i>	<i>851</i>
<b>Other Financing Sources:</b>				
Notes Issued	0	0	0	0
Premium on Debt Issued	0	0	0	0
Transfers-In	0	0	0	0
<i>Total Other Financing Sources</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Net Change in Fund Balances</i>	<i>(10,899)</i>	<i>121,444</i>	<i>(17,593)</i>	<i>851</i>
<i>Fund Balances at Beginning of Year:</i>				
<i>As Previously Reported</i>	<i>0</i>	<i>75,475</i>	<i>139,352</i>	<i>11,303</i>
<i>Adjustments - Change from major to nonmajor fund (See Note 3)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Adjusted Fund Balances at Beginning of Year</i>	<i>0</i>	<i>75,475</i>	<i>139,352</i>	<i>11,303</i>
<i>Fund Balances (Deficit) at End of Year</i>	<i>(\$10,899)</i>	<i>\$196,919</i>	<i>\$121,759</i>	<i>\$12,154</i>

Indigent Drivers Alcohol Treatment Fund	Alcohol Enforcement and Education Fund	Federal Forfeitures Fund	Municipal Probation Services Fund	Traffic Intervention Fund
\$0 27,514 0 0 0 0 0	\$0 724 0 0 0 0 0	\$0 0 387 0 0 0 4,678	\$0 87,769 0 0 0 0 0	\$0 16,490 0 0 0 0 0
<u>27,514</u>	<u>724</u>	<u>5,065</u>	<u>87,769</u>	<u>16,490</u>
0 69,279 0 0 0 0 0	0 0 0 0 0 1,509 0	0 1,515 0 0 0 1,495 0	0 51,502 0 0 0 0 0	0 13,695 0 0 0 0 0
<u>69,279</u>	<u>1,509</u>	<u>3,010</u>	<u>51,502</u>	<u>13,695</u>
(41,765)	(785)	2,055	36,267	2,795
0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0
<u>(41,765)</u>	<u>(785)</u>	<u>2,055</u>	<u>36,267</u>	<u>2,795</u>
150,601	10,179	23,989	143,319	2,035
0	0	0	0	0
<u>150,601</u>	<u>10,179</u>	<u>23,989</u>	<u>143,319</u>	<u>2,035</u>
<u>\$108,836</u>	<u>\$9,394</u>	<u>\$26,044</u>	<u>\$179,586</u>	<u>\$4,830</u>

(continued)

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

	Court Legal Research/ Computerization Fund	Court Clerk Computerization Fund	Indigent Driver's Interlock and Alcohol Monitoring Fund
<b>Revenues:</b>			
Municipal Income Taxes	\$0	\$0	\$0
Fines, Licenses, Permits, and Settlements	13,191	69,445	12,039
Charges for Services	0	0	0
Investment Earnings and Other Interest	0	0	0
Intergovernmental	0	0	0
Contributions and Donations	0	0	0
Other	0	0	0
<i>Total Revenues</i>	<i>13,191</i>	<i>69,445</i>	<i>12,039</i>
<b>Expenditures:</b>			
Current:			
General Government	0	99,989	0
Public Safety	13,077	0	20,487
Leisure Time Activities	0	0	0
Community Development	0	0	0
Transportation and Street Repair	0	0	0
Public Health and Welfare	0	0	0
Capital Outlay	11,499	16,739	0
Debt Service:			
Principal Retirement	0	0	0
Interest	0	0	0
Issuance Costs	0	0	0
<i>Total Expenditures</i>	<i>24,576</i>	<i>116,728</i>	<i>20,487</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(11,385)</i>	<i>(47,283)</i>	<i>(8,448)</i>
<b>Other Financing Sources:</b>			
Notes Issued	0	0	0
Premium on Debt Issued	0	0	0
Transfers-In	0	0	0
<i>Total Other Financing Sources</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Net Change in Fund Balances</i>	<i>(11,385)</i>	<i>(47,283)</i>	<i>(8,448)</i>
<i>Fund Balances at Beginning of Year:</i>			
As Previously Reported	67,361	327,005	83,785
<i>Adjustments - Change from major to nonmajor fund (See Note 3)</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Adjusted Fund Balances at Beginning of Year</i>	<i>67,361</i>	<i>327,005</i>	<i>83,785</i>
<i>Fund Balances (Deficit) at End of Year</i>	<i>\$55,976</i>	<i>\$279,722</i>	<i>\$75,337</i>

American Rescue Plan Fund	Federal Emergency Management Agency Fund	Community Redevelopment Fund	Total Nonmajor Special Revenue Funds
\$0	\$0	\$0	\$210,000
0	0	0	349,467
0	0	23,701	44,143
0	0	0	59,849
4,524,999	15,728	0	7,106,549
0	0	0	14,916
0	0	8	125,421
<u>4,524,999</u>	<u>15,728</u>	<u>23,709</u>	<u>7,910,345</u>
0	0	0	99,989
1,464,725	19,646	0	1,956,112
4,900	0	0	4,900
444,361	0	31,590	1,069,724
0	0	0	1,608,522
0	0	0	151,936
2,611,013	0	0	3,140,610
0	0	3,025,000	3,025,000
0	0	228,054	228,054
0	0	11,245	11,245
<u>4,524,999</u>	<u>19,646</u>	<u>3,295,889</u>	<u>11,296,092</u>
<u>0</u>	<u>(3,918)</u>	<u>(3,272,180)</u>	<u>(3,385,747)</u>
0	0	3,025,000	3,025,000
0	0	23,656	23,656
0	0	780,595	1,090,603
0	0	3,829,251	4,139,259
0	(3,918)	557,071	753,512
-	3,918	1,221,691	6,603,001
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>3,918</u>	<u>1,221,691</u>	<u>6,603,001</u>
<u>\$0</u>	<u>\$0</u>	<u>\$1,778,762</u>	<u>\$7,356,513</u>

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

	Court Special Projects Fund	General Capital Improvement Fund	Parks and Recreation Improvements Fund	Homeland Security Grant Fund
<b>Assets:</b>				
Equity in Pooled Cash and Cash Equivalents	\$509,463	\$1,055,286	\$436,073	\$147,850
Receivables:				
Other Local Taxes	0	0	26,858	0
Revenue in Lieu of Taxes	0	0	0	0
Lease Receivable	0	0	112,311	0
<i>Total Assets</i>	<u><u>\$509,463</u></u>	<u><u>\$1,055,286</u></u>	<u><u>\$575,242</u></u>	<u><u>\$147,850</u></u>
<b>Liabilities:</b>				
Accounts Payable	\$0	\$10,073	\$26,251	\$0
Contracts Payable	0	63,632	0	0
Retainage Payable	0	0	2,130	0
Interfund Payable	0	0	0	147,850
Accrued Wages Payable	2,581	0	0	0
Intergovernmental Payable	398	0	0	0
Accrued Interest Payable	0	0	0	0
Notes Payable	0	0	0	0
<i>Total Liabilities</i>	<u><u>2,979</u></u>	<u><u>73,705</u></u>	<u><u>28,381</u></u>	<u><u>147,850</u></u>
<b>Deferred Inflows of Resources:</b>				
Revenue in Lieu of Taxes	0	0	0	0
Leases	0	0	112,311	0
<i>Total Deferred Inflows of Resources</i>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>112,311</u></u>	<u><u>0</u></u>
<b>Fund Balances:</b>				
Restricted	506,484	0	0	0
Committed	0	0	434,550	0
Assigned	0	981,581	0	0
Unassigned (Deficit)	0	0	0	0
<i>Total Fund Balances (Deficit)</i>	<u><u>506,484</u></u>	<u><u>981,581</u></u>	<u><u>434,550</u></u>	<u><u>0</u></u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$509,463</u></u>	<u><u>\$1,055,286</u></u>	<u><u>\$575,242</u></u>	<u><u>\$147,850</u></u>

Adult Drug and Veteran Treatment Fund	Building and Land Fund	Tax Increment Financing Fund	Special Assessment Construction Fund	I-675 Corridor TIF Fund	Valle Greene South TIF Fund	Total Nonmajor Capital Projects Funds
\$31,972	\$412,887	\$581,868	\$120,121	\$20,672	\$495,172	\$3,811,364
0	0	0	0	0	0	26,858
0	0	1,135,472	0	185,742	703,326	2,024,540
0	0	0	0	0	0	112,311
<b>\$31,972</b>	<b>\$412,887</b>	<b>\$1,717,340</b>	<b>\$120,121</b>	<b>\$206,414</b>	<b>\$1,198,498</b>	<b>\$5,975,073</b>
 \$0	 \$14,754	 \$0	 \$0	 \$0	 \$0	 \$51,078
0	72,345	0	0	0	0	135,977
0	21,717	0	0	0	0	23,847
31,972	0	0	0	0	0	179,822
0	0	0	0	0	0	2,581
0	0	0	0	0	0	398
0	543	0	1,425	26,951	0	28,919
0	15,018	0	97,605	1,847,871	0	1,960,494
 31,972	 124,377	 0	 99,030	 1,874,822	 0	 2,383,116
 0	 0	 1,135,472	 0	 185,742	 703,326	 2,024,540
 0	 0	 0	 0	 0	 0	 112,311
 0	 0	 1,135,472	 0	 185,742	 703,326	 2,136,851
 0	 0	 581,868	 21,091	 0	 495,172	 1,604,615
 0	 288,510	 0	 0	 0	 0	 723,060
 0	 0	 0	 0	 0	 0	 981,581
 0	 0	 0	 0	 (1,854,150)	 0	 (1,854,150)
 0	 288,510	 581,868	 21,091	 (1,854,150)	 495,172	 1,455,106
 <b>\$31,972</b>	 <b>\$412,887</b>	 <b>\$1,717,340</b>	 <b>\$120,121</b>	 <b>\$206,414</b>	 <b>\$1,198,498</b>	 <b>\$5,975,073</b>

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

	Court Special Projects Fund	General Capital Improvement Fund	Parks and Recreation Improvements Fund	Building and Land Fund
<b>Revenues:</b>				
Other Local Taxes	\$0	\$0	\$157,714	\$0
Revenue in Lieu of Taxes	0	0	0	0
Fines, Licenses, Permits, and Settlements	200,924	0	0	0
Charges for Services	0	0	0	0
Lease Revenue	0	0	18,522	0
Investment Earnings and Other Interest	0	10,963	12,904	0
Other	0	50,000	9,888	0
<i>Total Revenues</i>	<i>200,924</i>	<i>60,963</i>	<i>199,028</i>	<i>0</i>
<b>Expenditures:</b>				
Current:				
General Government	97,117	10,073	0	81,200
Leisure Time Activities	0	0	26,251	0
Capital Outlay	820	421,032	428,342	418,961
Intergovernmental	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	165,000
Interest	0	0	0	7,940
Issuance Costs	0	0	0	589
<i>Total Expenditures</i>	<i>97,937</i>	<i>431,105</i>	<i>454,593</i>	<i>673,690</i>
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>102,987</i>	<i>(370,142)</i>	<i>(255,565)</i>	<i>(673,690)</i>
<b>Other Financing Sources:</b>				
Notes Issued	0	0	0	150,000
Premium on Debt Issued	0	0	0	1,080
Transfers-In	0	246,971	0	373,631
<i>Total Other Financing Sources</i>	<i>0</i>	<i>246,971</i>	<i>0</i>	<i>524,711</i>
<i>Net Change in Fund Balances</i>	<i>102,987</i>	<i>(123,171)</i>	<i>(255,565)</i>	<i>(148,979)</i>
<i>Fund Balances (Deficit) at Beginning of Year</i>	<i>403,497</i>	<i>1,104,752</i>	<i>690,115</i>	<i>437,489</i>
<i>Fund Balances (Deficit) at End of Year</i>	<i>\$506,484</i>	<i>\$981,581</i>	<i>\$434,550</i>	<i>\$288,510</i>

Tax Increment Financing Fund	Special Assessment Construction Fund	I-675 Corridor TIF Fund	Valle Greene South TIF Fund	Total Nonmajor Capital Projects Funds
\$0	\$0	\$0	\$0	\$157,714
972,846	0	100,872	706,894	1,780,612
0	0	0	0	200,924
0	143,138	0	0	143,138
0	0	0	0	18,522
0	0	0	0	23,867
0	0	0	0	59,888
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
972,846	143,138	100,872	706,894	2,384,665
209,199	3,888	9,089	2,378	412,944
0	0	0	0	26,251
860,893	68,690	0	0	2,198,738
586,149	0	49,978	427,888	1,064,015
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
100,000	0	0	0	265,000
18,700	2,425	69,931	0	98,996
0	375	7,096	0	8,060
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
1,774,941	75,378	136,094	430,266	4,074,004
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(802,095)	67,760	(35,222)	276,628	(1,689,339)
0	0	0	0	150,000
0	0	0	0	1,080
0	0	127,000	0	747,602
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
0	0	127,000	0	898,682
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
(802,095)	67,760	91,778	276,628	(790,657)
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
1,383,963	(46,669)	(1,945,928)	218,544	2,245,763
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$581,868	\$21,091	(\$1,854,150)	\$495,172	\$1,455,106

**City of Fairborn, Ohio**  
*Nonmajor Fund Descriptions*

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**Internal Service Funds**

Internal service funds are used to account for the financing of goods and services provided by one department to other departments within the City.

**Equipment Fund**

To account for and report charges to other funds for the labor, parts, and overhead to repair and maintain City equipment and vehicles.

**Information Technology Fund**

To account for and report charges to other funds for information technology services.

**Employee Assistance Program Fund**

To account for and report the payment of employee assistance programs and other human resource costs associated with employees' health and benefits.

**Jefferson Health Plan Fund**

To account for and report the operation of the City's self-insurance program for employee health benefits and prescription drugs.

**City of Fairborn, Ohio**  
*Combining Statement of Fund Net Position*  
*Internal Service Funds*  
*December 31, 2024*

	Equipment Fund	Information Technology Fund	Employee Assistance Program Fund	Jefferson Health Plan Fund	Total
<b>Assets:</b>					
Current Assets					
Equity in Pooled Cash and Cash Equivalents	\$133,132	\$421,604	\$84,686	\$0	\$639,422
Cash and Cash Equivalents with Fiscal Agents	0	0	0	1,512,436	1,512,436
Materials and Supplies Inventory	38,469	0	0	0	38,469
Intergovernmental Receivables	4,437	250	0	0	4,687
<i>Total Current Assets</i>	<i>176,038</i>	<i>421,854</i>	<i>84,686</i>	<i>1,512,436</i>	<i>2,195,014</i>
Non-current Assets					
Restricted Asset:					
Net Pension Asset	8,216	6,158	0	0	14,374
Net OPEB Asset	21,818	16,364	0	0	38,182
Nondepreciable Capital Assets	0	5,018	0	0	5,018
Depreciable Capital Assets, Net	373,075	192,047	0	0	565,122
<i>Total Non-current Assets</i>	<i>403,109</i>	<i>219,587</i>	<i>0</i>	<i>0</i>	<i>622,696</i>
<i>Total Assets</i>	<i>579,147</i>	<i>641,441</i>	<i>84,686</i>	<i>1,512,436</i>	<i>2,817,710</i>
<b>Deferred Outflows of Resources:</b>					
Pension	203,382	152,535	0	0	355,917
OPEB	20,720	15,541	0	0	36,261
<i>Total Deferred Outflows of Resources</i>	<i>224,102</i>	<i>168,076</i>	<i>0</i>	<i>0</i>	<i>392,178</i>
<b>Liabilities:</b>					
Current Liabilities					
Accounts Payable	53,358	4,783	0	0	58,141
Claims Payable	0	0	0	737,372	737,372
Accrued Wages Payable	21,784	12,770	0	0	34,554
Compensated Time Payable	886	0	0	0	886
Intergovernmental Payable	3,366	1,973	0	0	5,339
Compensated Absences Payable	67,937	11,857	0	0	79,794
Subscription Payable	0	40,905	0	0	40,905
<i>Total Current Liabilities</i>	<i>147,331</i>	<i>72,288</i>	<i>0</i>	<i>737,372</i>	<i>956,991</i>
Long-Term Liabilities					
Compensated Absences Payable	58,917	13,582	0	0	72,499
Subscription Payable	0	42,847	0	0	42,847
Net Pension Liability	640,235	480,170	0	0	1,120,405
<i>Total Long-Term Liabilities</i>	<i>699,152</i>	<i>536,599</i>	<i>0</i>	<i>0</i>	<i>1,235,751</i>
<i>Total Liabilities</i>	<i>846,483</i>	<i>608,887</i>	<i>0</i>	<i>737,372</i>	<i>2,192,742</i>
<b>Deferred Inflows of Resources:</b>					
Pension	32,077	24,053	0	0	56,130
OPEB	12,508	9,382	0	0	21,890
<i>Total Deferred Inflows of Resources</i>	<i>44,585</i>	<i>33,435</i>	<i>0</i>	<i>0</i>	<i>78,020</i>
<b>Net Position:</b>					
Net Investment in Capital Assets	373,075	113,313	0	0	486,388
Restricted for Pension Plans	30,034	22,522	0	0	52,556
Unrestricted (Deficit)	(490,928)	31,360	84,686	775,064	400,182
<i>Total Net Position (Deficit)</i>	<i>(\$87,819)</i>	<i>\$167,195</i>	<i>\$84,686</i>	<i>\$775,064</i>	<i>\$939,126</i>

**City of Fairborn, Ohio**  
*Combining Statement of Revenues, Expenses and Changes in Fund Net Position*  
*Internal Service Funds*  
*For the Year Ended December 31, 2024*

	Equipment Fund	Information Technology Fund	Employee Assistance Program Fund	Jefferson Health Plan Fund	Total
<b>Operating Revenues:</b>					
Charges for Services	\$1,655,000	\$1,058,376	\$0	\$5,298,631	\$8,012,007
Other	4,656	1,480	26,029	22,792	54,957
<i>Total Operating Revenues</i>	<u>1,659,656</u>	<u>1,059,856</u>	<u>26,029</u>	<u>5,321,423</u>	<u>8,066,964</u>
<b>Operating Expenses:</b>					
Personal Services	639,163	403,346	19,177	0	1,061,686
Contractual Services	67,482	462,944	7,298	4,750	542,474
Materials and Supplies	924,900	28,649	0	0	953,549
Claims	0	0	0	4,448,840	4,448,840
Depreciation/Amortization	53,993	98,897	0	0	152,890
<i>Total Operating Expenses</i>	<u>1,685,538</u>	<u>993,836</u>	<u>26,475</u>	<u>4,453,590</u>	<u>7,159,439</u>
<i>Operating Income (Loss)</i>	<u>(25,882)</u>	<u>66,020</u>	<u>(446)</u>	<u>867,833</u>	<u>907,525</u>
<b>Non-Operating Revenues (Expenses):</b>					
Investment Earnings and Other Interest	0	0	1,410	46,129	47,539
Interest	0	(6,816)	0	0	(6,816)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>0</u>	<u>(6,816)</u>	<u>1,410</u>	<u>46,129</u>	<u>40,723</u>
<i>Income (Loss) Before Capital Contributions</i>	<u>(25,882)</u>	<u>59,204</u>	<u>964</u>	<u>913,962</u>	<u>948,248</u>
Capital Contributions	176,384	0	0	0	176,384
<i>Change in Net Position</i>	<u>150,502</u>	<u>59,204</u>	<u>964</u>	<u>913,962</u>	<u>1,124,632</u>
<i>Net Position (Deficit) at Beginning of Year as Previously Reported</i>	<u>(170,688)</u>	<u>121,642</u>	<u>83,722</u>	<u>(138,898)</u>	<u>(104,222)</u>
<i>Restatement from Change in Accounting Principles</i>	<u>(67,633)</u>	<u>(13,651)</u>	<u>0</u>	<u>0</u>	<u>(81,284)</u>
<i>Restated Net Position (Deficit) at Beginning of Year</i>	<u>(238,321)</u>	<u>107,991</u>	<u>83,722</u>	<u>(138,898)</u>	<u>(185,506)</u>
<i>Net Position (Deficit) at End of Year</i>	<u><u>(\$87,819)</u></u>	<u><u>\$167,195</u></u>	<u><u>\$84,686</u></u>	<u><u>\$775,064</u></u>	<u><u>\$939,126</u></u>

**City of Fairborn, Ohio**  
*Combining Statement of Cash Flows*  
*Internal Service Funds*  
*For the Year Ended December 31, 2024*

	Equipment Fund	Information Technology Fund	Employee Assistance Program Fund	Jefferson Health Plan Fund	Total
<b>Increase (Decrease) in Cash and Cash Equivalents</b>					
<b>Cash Flows from Operating Activities:</b>					
Cash Received from Interfund Services Provided	\$1,655,000	\$1,058,376	\$0	\$5,298,631	\$8,012,007
Cash Received from Other Operating Revenues	219	1,230	26,029	22,792	50,270
Cash Payments for Claims	0	0	0	(4,832,741)	(4,832,741)
Cash Payments for Employee Services and Benefits	(632,762)	(397,748)	(19,177)	0	(1,049,687)
Cash Payments to Suppliers	(958,419)	(546,048)	(7,298)	(4,750)	(1,516,515)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<i>64,038</i>	<i>115,810</i>	<i>(446)</i>	<i>483,932</i>	<i>663,334</i>
<b>Cash Flows from Capital and Related Financing Activities:</b>					
Acquisition of Capital Assets	(135,790)	0	0	0	(135,790)
<b>Cash Flows from Investing Activities:</b>					
Investment Earnings and Other Interest	0	0	1,410	46,129	47,539
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<i>(71,752)</i>	<i>115,810</i>	<i>964</i>	<i>530,061</i>	<i>575,083</i>
<i>Cash and Cash Equivalents at Beginning of Year</i>	<i>204,884</i>	<i>305,794</i>	<i>83,722</i>	<i>982,375</i>	<i>1,576,775</i>
<i>Cash and Cash Equivalents at End of Year</i>	<i><u>\$133,132</u></i>	<i><u>\$421,604</u></i>	<i><u>\$84,686</u></i>	<i><u>\$1,512,436</u></i>	<i><u>\$2,151,858</u></i>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</b>					
Operating Income (Loss)	(\$25,882)	\$66,020	(446)	\$867,833	\$907,525
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</b>					
Depreciation	53,993	98,897	0	0	152,890
Decrease (Increase) in Assets:					
Intergovernmental Receivable	(4,437)	(250)	0		(4,687)
Materials and Supplies Inventory	13,126	0	0	0	13,126
Net Pension Asset	720	543	0	0	1,263
Net OPEB Asset	4,101	3,076	0	0	7,177
Deferred Outflows of Resources - Pension	75,297	56,468	0	0	131,765
Deferred Outflows of Resources - OPEB	25,153	18,866	0	0	44,019
Increase (Decrease) in Liabilities:					
Accounts Payable	20,837	(8,589)	0	0	12,248
Claims Payable	0	0	0	(383,901)	(383,901)
Accrued Wages Payable	5,667	2,958	0	0	8,625
Intergovernmental Payable	(911)	457	0	0	(454)
Compensated Time Payable	886	0	0	0	886
Compensated Absences Payable	10,845	9,748	0	0	20,593
Subscription Payable	0	(45,866)	0	0	(45,866)
Net Pension Liability	59,891	44,918	0	0	104,809
Deferred Inflows of Resources - Pension	(144,684)	(108,513)	0	0	(253,197)
Deferred Inflows of Resources - OPEB	(30,564)	(22,923)	0	0	(53,487)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<i><u>\$64,038</u></i>	<i><u>\$115,810</u></i>	<i><u>(446)</u></i>	<i><u>\$483,932</u></i>	<i><u>\$663,334</u></i>

**Noncash Capital Financing Activities**

During 2024, Equipment Fund assets received donated depreciable capital assets from the governmental activities in the amount of \$176,384.

**City of Fairborn, Ohio**  
*Custodial Fund Descriptions*

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Custodial funds are used to account for and report assets held by the City as an agent for individuals, private organizations, or other governmental units.

**Wright Patterson Regional Council of Governments Fund**

To account for and report the activity of the Wright Patterson Regional Council of Governments, for which the City serves as the fiscal agent.

**Municipal Court Fund**

To account for and report monies that are disbursed to other governments through the Clerk of Courts Office.

**City of Fairborn, Ohio**  
*Combining Statement of Fiduciary Net Position*  
*Custodial Funds*  
*December 31, 2024*

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	Wright Patterson Regional Council of Governments Fund	Municipal Court Fund	Total
<b>Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$970,632	\$0	\$970,632
Cash and Cash Equivalents in Segregated Accounts	<u>0</u>	<u>133,242</u>	<u>133,242</u>
<i>Total Assets</i>	<i>970,632</i>	<i>133,242</i>	<i>1,103,874</i>
<b>Liabilities:</b>			
Due to Other Governments	<u>0</u>	<u>133,242</u>	<u>133,242</u>
<b>Net Position:</b>			
Restricted for Individuals, Organizations, and Other Governments	<u>\$970,632</u>	<u>\$0</u>	<u>\$970,632</u>

**City of Fairborn, Ohio**  
*Combining Statement of Changes in Fiduciary Net Position*  
*Custodial Funds*  
*For the Year Ended December 31, 2024*

	Wright Patterson Regional Council of Governments Fund	Municipal Court Fund	Total
<b>Additions:</b>			
Amounts Received as Fiscal Agent	\$117,324	\$0	\$117,324
Fines and Forfeitures for Other Governments	0	2,053,475	2,053,475
<i>Total Additions</i>	<i>117,324</i>	<i>2,053,475</i>	<i>2,170,799</i>
<b>Deductions:</b>			
Distributions as Fiscal Agent	380,954	0	380,954
Distributions to the State of Ohio	0	521,518	521,518
Distributions to Other Governments	0	1,531,957	1,531,957
<i>Total Deductions</i>	<i>380,954</i>	<i>2,053,475</i>	<i>2,434,429</i>
<i>Change in Net Position</i>	<i>(263,630)</i>	<i>0</i>	<i>(263,630)</i>
<i>Net Position at Beginning of Year</i>	<i>1,234,262</i>	<i>0</i>	<i>1,234,262</i>
<i>Net Position at End of Year</i>	<i><u>\$970,632</u></i>	<i><u>\$0</u></i>	<i><u>\$970,632</u></i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Property Taxes	\$1,291,720	\$1,311,880	\$20,160
Other Local Taxes	600,000	468,683	(131,317)
Municipal Income Taxes	11,483,973	13,032,665	1,548,692
Fines, Licenses, Permits, and Settlements	1,076,000	1,147,871	71,871
Charges for Services	3,343,617	3,580,494	236,877
Interest	250,000	568,634	318,634
Intergovernmental	1,396,739	1,378,215	(18,524)
Special Assessments	0	16,625	16,625
Other	425,384	691,013	265,629
<i>Total Revenues</i>	<u>19,867,433</u>	<u>22,196,080</u>	<u>2,328,647</u>
<b>Expenditures:</b>			
Current:			
General Government			
City Council			
Personal Services	179,725	175,503	4,222
Contractual Services	77,627	75,342	2,285
Materials and Supplies	8,167	8,146	21
<i>Total City Council</i>	<u>265,519</u>	<u>258,991</u>	<u>6,528</u>
Municipal Court			
Personal Services	1,409,293	1,344,098	65,195
Contractual Services	150,761	150,180	581
Materials and Supplies	25,050	21,827	3,223
<i>Total Municipal Court</i>	<u>1,585,104</u>	<u>1,516,105</u>	<u>68,999</u>
Clerk of Courts			
Personal Services	1,037,321	1,020,782	16,539
Contractual Services	82,322	77,431	4,891
Materials and Supplies	16,567	16,567	0
<i>Total Clerk of Courts</i>	<u>1,136,210</u>	<u>1,114,780</u>	<u>21,430</u>
City Manager's Office			
Personal Services	586,467	579,064	7,403
Contractual Services	46,963	40,853	6,110
Materials and Supplies	22,738	22,067	671
<i>Total City Manager's Office</i>	<u>656,168</u>	<u>641,984</u>	<u>14,184</u>
Administration and General Accounting			
Personal Services	780,232	772,682	7,550
Contractual Services	99,801	86,727	13,074
Materials and Supplies	5,827	5,827	0
<i>Total Administration and General Accounting</i>	<u>885,860</u>	<u>865,236</u>	<u>20,624</u>
Utilities Accounting			
Personal Services	281,025	253,759	27,266
Contractual Services	190,135	181,657	8,478
Materials and Supplies	9,606	4,485	5,121
<i>Total Utilities Accounting</i>	<u>\$480,766</u>	<u>\$439,901</u>	<u>\$40,865</u>

(continued)

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

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	Final Budget	Actual	Variance with Final Budget
City Income Tax Accounting			
Personal Services	\$183,027	\$165,422	\$17,605
Contractual Services	708,331	700,797	7,534
Materials and Supplies	4,650	2,216	2,434
<i>Total City Income Tax Accounting</i>	<u>896,008</u>	<u>868,435</u>	<u>27,573</u>
Legal Department			
Contractual Services	481,340	481,340	0
Personnel Department			
Personal Services	335,045	297,027	38,018
Contractual Services	188,215	186,015	2,200
Materials and Supplies	30,854	30,854	0
<i>Total Personnel Department</i>	<u>554,114</u>	<u>513,896</u>	<u>40,218</u>
Engineering and Drafting			
Personal Services	573,647	509,889	63,758
Contractual Services	75,699	75,699	0
Materials and Supplies	32,403	26,323	6,080
<i>Total Engineering and Drafting</i>	<u>681,749</u>	<u>611,911</u>	<u>69,838</u>
Plant Maintenance			
Personal Services	665,945	625,461	40,484
Contractual Services	283,623	282,563	1,060
Materials and Supplies	160,497	139,982	20,515
<i>Total Plant Maintenance</i>	<u>1,110,065</u>	<u>1,048,006</u>	<u>62,059</u>
Contingency			
Personal Services	86,020	85,975	45
Contractual Services	1,671,640	1,655,624	16,016
Materials and Supplies	24,927	11,400	13,527
<i>Total Contingency</i>	<u>1,782,587</u>	<u>1,752,999</u>	<u>29,588</u>
<i>Total General Government</i>	<u>10,515,490</u>	<u>10,113,584</u>	<u>401,906</u>
Leisure Time Activities			
Parks and Recreation			
Personal Services	331,093	326,278	4,815
Contractual Services	353,355	336,207	17,148
Materials and Supplies	71,777	71,097	680
<i>Total Leisure Time Activities</i>	<u>\$756,225</u>	<u>\$733,582</u>	<u>\$22,643</u>

(continued)

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

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	Final Budget	Actual	Variance with Final Budget
Community Development			
Community Development Urban Planner			
Personal Services	\$521,630	\$485,637	\$35,993
Contractual Services	353,304	322,460	30,844
Materials and Supplies	15,315	8,171	7,144
<i>Total Community Development Urban Planner</i>	<u>890,249</u>	<u>816,268</u>	<u>73,981</u>
Building Inspection and Zoning Enforcement			
Personal Services	654,207	638,963	15,244
Contractual Services	111,863	110,538	1,325
Materials and Supplies	26,450	18,193	8,257
<i>Total Building Inspection and Zoning Enforcement</i>	<u>792,520</u>	<u>767,694</u>	<u>24,826</u>
Economic Development			
Personal Services	389,164	380,352	8,812
Contractual Services	311,963	304,296	7,667
Materials and Supplies	2,362	1,862	500
<i>Total Economic Development</i>	<u>703,489</u>	<u>686,510</u>	<u>16,979</u>
<i>Total Community Development</i>	<u>2,386,258</u>	<u>2,270,472</u>	<u>115,786</u>
Capital Outlay			
	385,877	381,555	4,322
Debt Service:			
Interest	304,856	304,856	0
<i>Total Expenditures</i>	<u>14,348,706</u>	<u>13,804,049</u>	<u>544,657</u>
<i>Excess of Revenues Over Expenditures</i>	<u>5,518,727</u>	<u>8,392,031</u>	<u>2,873,304</u>
<b>Other Financing Sources (Uses):</b>			
Advances-In	505,000	505,000	0
Advances-Out	(685,971)	(680,822)	5,149
Transfers-Out	(6,410,782)	(5,527,101)	883,681
<i>Total Other Financing Sources (Uses)</i>	<u>(6,591,753)</u>	<u>(5,702,923)</u>	<u>888,830</u>
<i>Net Change in Fund Balance</i>	<u>(1,073,026)</u>	<u>2,689,108</u>	<u>3,762,134</u>
<i>Fund Balance at Beginning of Year</i>	<u>10,388,589</u>	<u>10,388,589</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>805,319</u>	<u>805,319</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$10,120,882</u>	<u>\$13,883,016</u>	<u>\$3,762,134</u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Property Taxes	\$2,426,270	\$2,386,464	(\$39,806)
Municipal Income Taxes	2,870,920	3,219,231	348,311
Fines, Licenses, Permits, and Settlements	1,200	1,800	600
Charges for Services	1,600,000	1,658,239	58,239
Intergovernmental	291,880	278,562	(13,318)
Other	45,000	97,918	52,918
<i>Total Revenues</i>	<i>7,235,270</i>	<i>7,642,214</i>	<i>406,944</i>
<b>Expenditures:</b>			
Current:			
Public Safety			
Fire Administrative Services			
Personal Services	1,215,351	1,181,097	34,254
Contractual Services	804,403	754,916	49,487
Materials and Supplies	44,340	40,061	4,279
<i>Total Fire Administrative Services</i>	<i>2,064,094</i>	<i>1,976,074</i>	<i>88,020</i>
Fire Life Safety			
Contractual Services	800	800	0
Materials and Supplies	6,100	6,100	0
<i>Total Fire Life Safety</i>	<i>6,900</i>	<i>6,900</i>	<i>0</i>
Fire Operations			
Personal Services	6,053,515	5,730,223	323,292
Contractual Services	181,640	172,479	9,161
Materials and Supplies	328,303	283,837	44,466
<i>Total Fire Operations</i>	<i>6,563,458</i>	<i>6,186,539</i>	<i>376,919</i>
Training			
Contractual Services	1,600	1,488	112
Materials and Supplies	4,655	1,843	2,812
<i>Total Training</i>	<i>6,255</i>	<i>3,331</i>	<i>2,924</i>
<i>Total Public Safety</i>	<i>8,640,707</i>	<i>8,172,844</i>	<i>467,863</i>
Capital Outlay	2,945	2,945	0
<i>Total Expenditures</i>	<i>8,643,652</i>	<i>8,175,789</i>	<i>467,863</i>
<i>Excess of Revenues Under Expenditures</i>	<i>(1,408,382)</i>	<i>(533,575)</i>	<i>874,807</i>
<b>Other Financing Sources:</b>			
Transfers-In	500,004	500,004	0
<i>Net Change in Fund Balance</i>	<i>(908,378)</i>	<i>(33,571)</i>	<i>874,807</i>
<i>Fund Balance at Beginning of Year</i>	<i>1,820,747</i>	<i>1,820,747</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>272,066</i>	<i>272,066</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$1,184,435</i>	<i>\$2,059,242</i>	<i>\$874,807</i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Property Taxes	\$2,426,270	\$2,386,464	(\$39,806)
Municipal Income Taxes	2,870,920	3,219,248	348,328
Charges for Services	11,309	30,410	19,101
Intergovernmental	591,924	557,122	(34,802)
Other	52,468	131,253	78,785
<i>Total Revenues</i>	<i>5,952,891</i>	<i>6,324,497</i>	<i>371,606</i>
<b>Expenditures:</b>			
Current:			
Public Safety			
Police Administrative Services			
Personal Services	990,196	973,455	16,741
Contractual Services	828,641	784,639	44,002
Materials and Supplies	76,800	74,739	2,061
<i>Total Police Administrative Services</i>	<i>1,895,637</i>	<i>1,832,833</i>	<i>62,804</i>
Police Dispatch			
Personal Services	1,336,363	1,257,006	79,357
Contractual Services	104,278	103,036	1,242
<i>Total Police Dispatch</i>	<i>1,440,641</i>	<i>1,360,042</i>	<i>80,599</i>
Police Detective Section			
Personal Services	1,284,384	1,267,419	16,965
Contractual Services	22,499	21,214	1,285
Materials and Supplies	34,975	24,923	10,052
<i>Total Police Detective Section</i>	<i>1,341,858</i>	<i>1,313,556</i>	<i>28,302</i>
Police Patrol Section			
Personal Services	4,182,609	3,005,106	1,177,503
Contractual Services	23,850	23,850	0
Materials and Supplies	215,355	140,177	75,178
<i>Total Police Patrol Section</i>	<i>4,421,814</i>	<i>3,169,133</i>	<i>1,252,681</i>
D.A.R.E.			
Personal Services	420,968	403,435	17,533
Contractual Services	200	0	200
<i>Total D.A.R.E.</i>	<i>421,168</i>	<i>403,435</i>	<i>17,733</i>
Violence Against Women Act			
Personal Services	59,996	53,988	6,008
<i>Total Public Safety</i>	<i>\$9,581,114</i>	<i>\$8,132,987</i>	<i>\$1,448,127</i>

(continued)

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

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	Final Budget	Actual	Variance with Final Budget
Capital Outlay	\$1,683	\$1,683	\$0
<i>Total Expenditures</i>	<u>9,582,797</u>	<u>8,134,670</u>	<u>1,448,127</u>
<i>Excess of Revenues Under Expenditures</i>	(3,629,906)	(1,810,173)	1,819,733
<b>Other Financing Sources:</b>			
Transfers-In	4,100,000	3,188,892	(911,108)
<i>Net Change in Fund Balance</i>	<u>470,094</u>	<u>1,378,719</u>	<u>908,625</u>
<i>Fund Balance at Beginning of Year</i>	1,667,647	1,667,647	0
<i>Prior Year Encumbrances Appropriated</i>	<u>234,626</u>	<u>234,626</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$2,372,367</u>	<u>\$3,280,992</u>	<u>\$908,625</u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Municipal Income Taxes	\$2,660,920	\$3,048,077	\$387,157
Permissive Motor Vehicle License Taxes	340,000	390,295	50,295
Fines, Licenses, Permits, and Settlements	50,000	0	(50,000)
Interest	7,000	75,323	68,323
Intergovernmental	1,686,381	1,336,380	(350,001)
Other	0	55,366	55,366
<i>Total Revenues</i>	<i>4,744,301</i>	<i>4,905,441</i>	<i>161,140</i>
<b>Expenditures:</b>			
Current:			
Transportation and Street Repair			
Administration			
Contractual Services	209,489	200,521	8,968
Fairborn Apartments Phase II Improvements			
Contractual Services	10,000	2,991	7,009
PCI Pavement Analysis			
Contractual Services	25,000	20,000	5,000
Development Inspection Services			
Contractual Services	82,027	82,027	0
<i>Total Transportation and Street Repair</i>	<i>326,516</i>	<i>305,539</i>	<i>20,977</i>
Capital Outlay	5,449,177	5,304,732	144,445
Debt Service:			
Principal Retirement	67,917	67,917	0
<i>Total Expenditures</i>	<i>5,843,610</i>	<i>5,678,188</i>	<i>165,422</i>
<i>Net Change in Fund Balance</i>	<i>(1,099,309)</i>	<i>(772,747)</i>	<i>326,562</i>
<i>Fund Balance at Beginning of Year</i>	<i>1,080,407</i>	<i>1,080,407</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>3,796,329</i>	<i>3,796,329</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$3,777,427</i>	<i>\$4,103,989</i>	<i>\$326,562</i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Public Safety Police/Fire Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Municipal Income Taxes	\$2,870,920	\$3,258,077	\$387,157
Charges for Services	25,000	0	(25,000)
Intergovernmental	31,380	31,482	102
Other	57,228	85,438	28,210
<i>Total Revenues</i>	<u>2,984,528</u>	<u>3,374,997</u>	<u>390,469</u>
<b>Expenditures:</b>			
Current:			
Public Safety			
Police Patrol			
Personal Services	670,974	657,067	13,907
Contractual Services	203,844	177,733	26,111
Materials and Supplies	84,190	84,190	0
<i>Total Police Patrol</i>	<u>959,008</u>	<u>918,990</u>	<u>40,018</u>
Fire Operations			
Personal Services	754,367	725,417	28,950
Contractual Services	142,189	128,348	13,841
Materials and Supplies	490,270	490,247	23
<i>Total Fire Operations</i>	<u>1,386,826</u>	<u>1,344,012</u>	<u>42,814</u>
<i>Total Public Safety</i>	<u>2,345,834</u>	<u>2,263,002</u>	<u>82,832</u>
Capital Outlay	942,216	917,609	24,607
Debt Service:			
Principal Retirement	1,750,000	1,750,000	0
Interest	78,531	78,531	0
Issuance Costs	7,000	5,937	1,063
<i>Total Debt Service</i>	<u>1,835,531</u>	<u>1,834,468</u>	<u>1,063</u>
<i>Total Expenditures</i>	<u>5,123,581</u>	<u>5,015,079</u>	<u>108,502</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(2,139,053)</u>	<u>(1,640,082)</u>	<u>498,971</u>
<b>Other Financing Sources:</b>			
Notes Issued	1,664,000	1,664,000	0
Premium on Debt Issued	11,981	11,981	0
<i>Total Other Financing Sources</i>	<u>1,675,981</u>	<u>1,675,981</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(463,072)</u>	<u>35,899</u>	<u>498,971</u>
<i>Fund Balance at Beginning of Year</i>	<u>642,009</u>	<u>642,009</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>537,536</u>	<u>537,536</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$716,473</u></u>	<u><u>\$1,215,444</u></u>	<u><u>\$498,971</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget and Actual (Non-GAAP Basis)*  
*Water Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$4,809,374	\$5,161,399	\$352,025
Tap-In Fees	40,000	53,570	13,570
Interest	35,000	62,800	27,800
Notes Issued	4,147,000	4,147,000	0
Premium on Debt Issued	29,858	29,858	0
Special Assessments	1,026	1,026	0
Other	29,500	53,939	24,439
<i>Total Revenues</i>	<u>9,091,758</u>	<u>9,509,592</u>	<u>417,834</u>
<b>Expenses:</b>			
Personal Services	1,633,780	1,589,811	43,969
Contractual Services	2,129,049	2,089,198	39,851
Materials and Supplies	591,807	559,858	31,949
Capital Outlay	1,409,112	1,322,132	86,980
Debt Service:			
Principal Retirement	4,582,900	4,582,900	0
Interest	311,394	311,394	0
Issuance Costs	23,994	14,797	9,197
<i>Total Expenses</i>	<u>10,682,036</u>	<u>10,470,090</u>	<u>211,946</u>
<i>Net Change in Fund Equity</i>	<u>(1,590,278)</u>	<u>(960,498)</u>	<u>629,780</u>
<i>Fund Equity at Beginning of Year</i>	<u>2,751,839</u>	<u>2,751,839</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>951,746</u>	<u>951,746</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$2,113,307</u></u>	<u><u>\$2,743,087</u></u>	<u><u>\$629,780</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget and Actual (Non-GAAP Basis)*  
*Sewer Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$6,332,646	\$6,393,628	\$60,982
Tap-In Fees	50,000	52,550	2,550
Interest	15,000	33,991	18,991
Other	15,805	8,810	(6,995)
<i>Total Revenues</i>	<u>6,413,451</u>	<u>6,488,979</u>	<u>75,528</u>
<b>Expenses:</b>			
Personal Services	1,799,549	1,741,551	57,998
Contractual Services	2,922,100	2,876,407	45,693
Materials and Supplies	561,721	537,165	24,556
Capital Outlay	1,850,566	1,587,811	262,755
Debt Service:			
Principal Retirement	507,100	507,100	0
Interest	275,386	275,386	0
<i>Total Expenses</i>	<u>7,916,422</u>	<u>7,525,420</u>	<u>391,002</u>
<i>Net Change in Fund Equity</i>	<u>(1,502,971)</u>	<u>(1,036,441)</u>	<u>466,530</u>
<i>Fund Equity at Beginning of Year</i>	<u>9,049,356</u>	<u>9,049,356</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>1,089,751</u>	<u>1,089,751</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><b>\$8,636,136</b></u>	<u><b>\$9,102,666</b></u>	<u><b>\$466,530</b></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget and Actual (Non-GAAP Basis)*  
*Sanitation Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$4,041,965	\$3,978,757	(\$63,208)
Insurance Recoveries	162,243	162,243	0
Other	116	581	465
<i>Total Revenues</i>	<u>4,204,324</u>	<u>4,141,581</u>	<u>(62,743)</u>
<b>Expenses:</b>			
Personal Services	171,574	164,155	7,419
Contractual Services	3,758,653	3,644,130	114,523
Materials and Supplies	34,742	20,721	14,021
Capital Outlay	6,707	6,707	0
<i>Total Expenses</i>	<u>3,971,676</u>	<u>3,835,713</u>	<u>135,963</u>
<i>Net Change in Fund Equity</i>	232,648	305,868	73,220
<i>Fund Equity at Beginning of Year</i>	697,225	697,225	0
<i>Prior Year Encumbrances Appropriated</i>	<u>148,266</u>	<u>148,266</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$1,078,139</u></u>	<u><u>\$1,151,359</u></u>	<u><u>\$73,220</u></u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Municipal Income Taxes	\$210,000	\$210,000	\$0
Interest	20,000	52,920	32,920
Intergovernmental	1,750,000	1,806,884	56,884
Other	68,000	101,898	33,898
<i>Total Revenues</i>	<u>2,048,000</u>	<u>2,171,702</u>	<u>123,702</u>
<b>Expenditures:</b>			
Current:			
Transportation and Street Repair			
General Street Administration			
Personal Services	111,517	99,310	12,207
Contractual Services	215,350	170,327	45,023
Materials and Supplies	1,995	1,995	0
<i>Total General Street Administration</i>	<u>328,862</u>	<u>271,632</u>	<u>57,230</u>
Maintenance and Repairs			
Personal Services	636,737	565,871	70,866
Contractual Services	26,915	26,915	0
Materials and Supplies	415,556	395,214	20,342
<i>Total Maintenance and Repairs</i>	<u>1,079,208</u>	<u>988,000</u>	<u>91,208</u>
Traffic Signs and Signals			
Personal Services	305,839	291,095	14,744
Contractual Services	57,375	57,275	100
Materials and Supplies	66,254	62,403	3,851
<i>Total Traffic Signs and Signals</i>	<u>429,468</u>	<u>410,773</u>	<u>18,695</u>
<i>Total Transportation and Street Repair</i>	<u>1,837,538</u>	<u>1,670,405</u>	<u>167,133</u>
Capital Outlay	<u>710,832</u>	<u>678,763</u>	<u>32,069</u>
<i>Total Expenditures</i>	<u>2,548,370</u>	<u>2,349,168</u>	<u>199,202</u>
<i>Net Change in Fund Balance</i>	<u>(500,370)</u>	<u>(177,466)</u>	<u>322,904</u>
<i>Fund Balance at Beginning of Year</i>	<u>3,020,718</u>	<u>3,020,718</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>345,295</u>	<u>345,295</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><b>\$2,865,643</b></u>	<u><b>\$3,188,547</b></u>	<u><b>\$322,904</b></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*State Highway Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Interest	\$1,000	\$5,826	\$4,826
Intergovernmental	136,200	146,504	10,304
Other	0	269	269
<i>Total Revenues</i>	<u>137,200</u>	<u>152,599</u>	<u>15,399</u>
<b>Expenditures:</b>			
Current:			
Transportation and Street Repair			
State Highway Maintenance			
Personal Services	107,573	98,173	9,400
Contractual Services	4,162	4,162	0
Materials and Supplies	28,977	26,159	2,818
Capital Outlay	421	421	0
<i>Total Expenditures</i>	<u>141,133</u>	<u>128,915</u>	<u>12,218</u>
<i>Net Change in Fund Balance</i>	<u>(3,933)</u>	<u>23,684</u>	<u>27,617</u>
<i>Fund Balance at Beginning of Year</i>	<u>342,176</u>	<u>342,176</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>13,477</u>	<u>13,477</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$351,720</u></u>	<u><u>\$379,337</u></u>	<u><u>\$27,617</u></u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>	\$0	\$0	\$0
<b>Expenditures:</b>			
Current:			
Community Development			
Entitlement Administration			
Contractual Services	22,029	8,842	13,187
<i>Net Change in Fund Balance</i>	<i>(22,029)</i>	<i>(8,842)</i>	<i>13,187</i>
<i>Fund Balance at Beginning of Year</i>	<i>22,029</i>	<i>22,029</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$0</u></i>	<i><u>\$13,187</u></i>	<i><u>\$13,187</u></i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$30,100	\$19,600	(\$10,500)
Other	50	331	281
<i>Total Revenues</i>	<u>30,150</u>	<u>19,931</u>	<u>(10,219)</u>
<b>Expenditures:</b>			
Current:			
Public Health and Welfare			
Cemetery Operations			
Personal Services	112,399	111,046	1,353
Contractual Services	46,258	34,699	11,559
Materials and Supplies	23,770	19,756	4,014
Capital Outlay	421	421	0
<i>Total Expenditures</i>	<u>182,848</u>	<u>165,922</u>	<u>16,926</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(152,698)</u>	<u>(145,991)</u>	<u>6,707</u>
<b>Other Financing Sources:</b>			
Transfers-In	110,004	110,004	0
<i>Net Change in Fund Balance</i>	<u>(42,694)</u>	<u>(35,987)</u>	<u>6,707</u>
<i>Fund Balance at Beginning of Year</i>	<u>77,518</u>	<u>77,518</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>20,268</u>	<u>20,268</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$55,092</u></u>	<u><u>\$61,799</u></u>	<u><u>\$6,707</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Home Program Income Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Interest	\$0	\$716	\$716
Other	0	4,111	4,111
<i>Total Revenues</i>	<i>0</i>	<i>4,827</i>	<i>4,827</i>
<b>Expenditures:</b>			
Current:			
Community Development			
Neighborhood Betterment			
Contractual Services	59,358	59,358	0
<i>Net Change in Fund Balance</i>	<i>(59,358)</i>	<i>(54,531)</i>	<i>4,827</i>
<i>Fund Balance at Beginning of Year</i>	<i>26,799</i>	<i>26,799</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>34,358</i>	<i>34,358</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$1,799</i>	<i>\$6,626</i>	<i>\$4,827</i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Community Development Block Grant Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$0	\$842	\$842
Intergovernmental	198,159	198,596	437
Other	2,600	1,206	(1,394)
<i>Total Revenues</i>	<u>200,759</u>	<u>200,644</u>	<u>(115)</u>
<b>Expenditures:</b>			
Current:			
Community Development			
Entitlement Administration			
Contractual Services	44,844	37,619	7,225
Materials and Supplies	3,247	3,247	0
<i>Total Entitlement Administration</i>	<u>48,091</u>	<u>40,866</u>	<u>7,225</u>
Code Enforcement			
Personal Services	73,485	71,875	1,610
Contractual Services	2,099	2,099	0
Materials and Supplies	348	348	0
<i>Total Code Enforcement</i>	<u>75,932</u>	<u>74,322</u>	<u>1,610</u>
Entitlement Fair Housing			
Contractual Services	29,919	29,919	0
Materials and Supplies	4,465	4,465	0
<i>Total Entitlement Fair Housing</i>	<u>34,384</u>	<u>34,384</u>	<u>0</u>
Community Development Home Repair			
Contractual Services	113,705	113,705	0
<i>Total Community Development</i>	<u>272,112</u>	<u>263,277</u>	<u>8,835</u>
Capital Outlay	125,113	125,113	0
<i>Total Expenditures</i>	<u>397,225</u>	<u>388,390</u>	<u>8,835</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(\$196,466)</u>	<u>(\$187,746)</u>	<u>\$8,720</u>

(continued)

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Community Development Block Grant Fund*  
*For the Year Ended December 31, 2024*  
*(Continued)*

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	Final Budget	Actual	Variance with Final Budget
<b>Other Financing Sources (Uses):</b>			
Advances-In	\$300,000	\$300,000	\$0
Advances-Out	(300,000)	(300,000)	0
<i>Total Other Financing Sources (Uses)</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>(196,466)</i>	<i>(187,746)</i>	<i>8,720</i>
<i>Fund Balance at Beginning of Year</i>	<i>201,595</i>	<i>201,595</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>55,921</i>	<i>55,921</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$61,050</u></i>	<i><u>\$69,770</u></i>	<i><u>\$8,720</u></i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Victim Witness Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Intergovernmental	\$66,139	\$70,479	\$4,340
Other	125	974	849
<i>Total Revenues</i>	<u>66,264</u>	<u>71,453</u>	<u>5,189</u>
<b>Expenditures:</b>			
Current:			
Public Safety			
Administration			
Personal Services	258,882	240,928	17,954
Contractual Services	11,092	10,890	202
Materials and Supplies	1,200	1,095	105
<i>Total Administration</i>	<u>271,174</u>	<u>252,913</u>	<u>18,261</u>
State Victims Assistance Act			
Contractual Services	1,814	1,814	0
Materials and Supplies	600	600	0
<i>Total State Victims Assistance Act</i>	<u>2,414</u>	<u>2,414</u>	<u>0</u>
<i>Total Public Safety</i>	<u>273,588</u>	<u>255,327</u>	<u>18,261</u>
Capital Outlay			
<i>Total Expenditures</i>	<u>275,267</u>	<u>257,006</u>	<u>18,261</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(209,003)</u>	<u>(185,553)</u>	<u>23,450</u>
<b>Other Financing Sources:</b>			
Transfers-In	200,004	200,004	0
<i>Net Change in Fund Balance</i>	<u>(8,999)</u>	<u>14,451</u>	<u>23,450</u>
<i>Fund Balance at Beginning of Year</i>	<u>39,348</u>	<u>39,348</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>3,513</u>	<u>3,513</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$33,862</u>	<u>\$57,312</u>	<u>\$23,450</u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Intergovernmental	\$410,000	\$297,836	(\$112,164)
<b>Expenditures:</b>			
Current:			
Community Development	29,210	29,210	0
Neighborhood Betterment	327,619	323,478	4,141
Personal Services	356,829	352,688	4,141
Contractual Services	53,171	(54,852)	(108,023)
Total Expenditures	153,171	46,148	(107,023)
Excess of Revenues Over (Under) Expenditures	100,000	101,000	1,000
<b>Other Financing Sources (Uses):</b>			
Advances-In	200,000	201,000	1,000
Advances-Out	(100,000)	(100,000)	0
Total Other Financing Sources (Uses)	91,629	91,629	0
Net Change in Fund Balance	\$244,800	\$137,777	(\$107,023)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances Appropriated	0	0	0
Fund Balance at End of Year	0	0	0

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	\$123,702	\$123,702	\$0
<b>Expenditures:</b>			
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance at Beginning of Year</i>	<i>123,702</i>	<i>123,702</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>73,217</u></i>	<i><u>73,217</u></i>	<i><u>0</u></i>
	<b><u>\$196,919</u></b>	<b><u>\$196,919</u></b>	<b><u>\$0</u></b>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Intergovernmental	\$0	\$6,539	\$6,539
Contributions and Donations	4,000	14,916	10,916
Other	<u>21,500</u>	<u>11,946</u>	<u>(9,554)</u>
<i>Total Revenues</i>	<i><u>25,500</u></i>	<i><u>33,401</u></i>	<i><u>7,901</u></i>
<b>Expenditures:</b>			
Current:			
Public Safety			
DARE Program			
Contractual Services	4,200	2,400	1,800
Materials and Supplies	<u>4,210</u>	<u>2,762</u>	<u>1,448</u>
<i>Total DARE Program</i>	<i><u>8,410</u></i>	<i><u>5,162</u></i>	<i><u>3,248</u></i>
Safety City Program			
Personal Services	2,886	2,680	206
Contractual Services	9,490	5,490	4,000
Materials and Supplies	<u>47,860</u>	<u>44,080</u>	<u>3,780</u>
<i>Total Safety City Program</i>	<i><u>60,236</u></i>	<i><u>52,250</u></i>	<i><u>7,986</u></i>
<i>Total Public Safety</i>	<i><u>68,646</u></i>	<i><u>57,412</u></i>	<i><u>11,234</u></i>
Capital Outlay	<u>22,697</u>	<u>2,000</u>	<u>20,697</u>
<i>Total Expenditures</i>	<i><u>91,343</u></i>	<i><u>59,412</u></i>	<i><u>31,931</u></i>
<i>Net Change in Fund Balance</i>	<i>(65,843)</i>	<i>(26,011)</i>	<i>39,832</i>
<i>Fund Balance at Beginning of Year</i>	<i>129,282</i>	<i>129,282</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i><u>10,070</u></i>	<i><u>10,070</u></i>	<i><u>0</u></i>
<i>Fund Balance at End of Year</i>	<i><u>\$73,509</u></i>	<i><u>\$113,341</u></i>	<i><u>\$39,832</u></i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	\$3,200	\$751	(\$2,449)
<b>Expenditures:</b>			
Capital Outlay	4,000	0	4,000
<i>Net Change in Fund Balance</i>	<i>(800)</i>	<i>751</i>	<i>1,551</i>
<i>Fund Balance at Beginning of Year</i>	<i>11,303</i>	<i>11,303</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$10,503</u></i>	<i><u>\$12,054</u></i>	<i><u>\$1,551</u></i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Indigent Drivers Alcohol Treatment Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	<u>\$18,000</u>	<u>\$27,233</u>	<u>\$9,233</u>
<b>Expenditures:</b>			
Current:			
Public Safety			
Law Enforcement			
Personal Services	25,285	25,000	285
Contractual Services	50,330	49,381	949
<i>Total Expenditures</i>	<u>75,615</u>	<u>74,381</u>	<u>1,234</u>
<i>Net Change in Fund Balance</i>	<u>(57,615)</u>	<u>(47,148)</u>	<u>10,467</u>
<i>Fund Balance at Beginning of Year</i>	<u>144,233</u>	<u>144,233</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>5,460</u>	<u>5,460</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><b>\$92,078</b></u>	<u><b>\$102,545</b></u>	<u><b>\$10,467</b></u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	\$2,500	\$686	(\$1,814)
<b>Expenditures:</b>			
Capital Outlay	4,100	2,200	1,900
<i>Net Change in Fund Balance</i>	<i>(1,600)</i>	<i>(1,514)</i>	86
<i>Fund Balance at Beginning of Year</i>	<i>10,179</i>	<i>10,179</i>	0
<i>Fund Balance at End of Year</i>	<i><u>\$8,579</u></i>	<i><u>\$8,665</u></i>	<i><u>\$86</u></i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Interest	\$100	\$387	\$287
Other	2,000	6,780	4,780
<i>Total Revenues</i>	<u>2,100</u>	<u>7,167</u>	<u>5,067</u>
<b>Expenditures:</b>			
Current:			
Public Safety			
Law Enforcement			
Contractual Services	2,998	2,998	0
Capital Outlay	2,002	1,495	507
<i>Total Expenditures</i>	<u>5,000</u>	<u>4,493</u>	<u>507</u>
<i>Net Change in Fund Balance</i>	<u>(2,900)</u>	<u>2,674</u>	<u>5,574</u>
<i>Fund Balance at Beginning of Year</i>	19,137	19,137	0
<i>Prior Year Encumbrances Appropriated</i>	<u>2,747</u>	<u>2,747</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$18,984</u></u>	<u><u>\$24,558</u></u>	<u><u>\$5,574</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Municipal Probation Services Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	<u>\$90,000</u>	<u>\$88,979</u>	<u>(\$1,021)</u>
<b>Expenditures:</b>			
Current:			
Public Safety			
Law Enforcement			
Personal Services	45,942	44,320	1,622
Contractual Services	4,576	4,576	0
Materials and Supplies	2,500	2,500	0
Total Expenditures	<u>53,018</u>	<u>51,396</u>	<u>1,622</u>
Net Change in Fund Balance	<u>36,982</u>	<u>37,583</u>	<u>601</u>
Fund Balance at Beginning of Year	<u>134,267</u>	<u>134,267</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>5,636</u>	<u>5,636</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$176,885</u></u>	<u><u>\$177,486</u></u>	<u><u>\$601</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Traffic Intervention Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	\$16,151	\$16,151	\$0
<b>Expenditures:</b>			
Current:			
Public Safety			
Law Enforcement			
Personal Services	13,797	13,695	102
<i>Net Change in Fund Balance</i>	<i>2,354</i>	<i>2,456</i>	<i>102</i>
<i>Fund Balance at Beginning of Year</i>	<i>1,275</i>	<i>1,275</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$3,629</u></i>	<i><u>\$3,731</u></i>	<i><u>\$102</u></i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	<u>\$10,000</u>	<u>\$12,939</u>	<u>\$2,939</u>
<b>Expenditures:</b>			
Current:			
Public Safety			
Municipal Court			
Contractual Services	29,213	29,213	0
Capital Outlay	14,618	14,618	0
<i>Total Expenditures</i>	<u>43,831</u>	<u>43,831</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(33,831)	(30,892)	2,939
<i>Fund Balance at Beginning of Year</i>	65,552	65,552	0
<i>Prior Year Encumbrances Appropriated</i>	7,061	7,061	0
<i>Fund Balance at End of Year</i>	<u>\$38,782</u>	<u>\$41,721</u>	<u>\$2,939</u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	<u>\$70,000</u>	<u>\$68,261</u>	<u>(\$1,739)</u>
<b>Expenditures:</b>			
Current:			
General Government			
Municipal Court			
Personal Services	10,683	3,769	6,914
Contractual Services	114,000	114,000	0
Materials and Supplies	3,975	3,975	0
Total General Government	128,658	121,744	6,914
Capital Outlay	17,452	17,452	0
Total Expenditures	<u>146,110</u>	<u>139,196</u>	<u>6,914</u>
Net Change in Fund Balance	(76,110)	(70,935)	5,175
Fund Balance at Beginning of Year	255,407	255,407	0
Prior Year Encumbrances Appropriated	75,008	75,008	0
Fund Balance at End of Year	<u><u>\$254,305</u></u>	<u><u>\$259,480</u></u>	<u><u>\$5,175</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Indigent Driver's Interlock and Alcohol Monitoring Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	\$15,000	\$11,939	(\$3,061)
<b>Expenditures:</b>			
Current:			
Public Safety			
Law Enforcement			
Contractual Services	26,181	26,181	0
<i>Net Change in Fund Balance</i>	<i>(11,181)</i>	<i>(14,242)</i>	<i>(3,061)</i>
<i>Fund Balance at Beginning of Year</i>	<i>82,299</i>	<i>82,299</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>4,087</i>	<i>4,087</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$75,205</u></i>	<i><u>\$72,144</u></i>	<i><u>(\$3,061)</u></i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*American Rescue Plan Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures:</b>			
Current:			
Public Safety			
Premium Pay			
Personal Services	<u>1,464,725</u>	<u>1,464,725</u>	<u>0</u>
Leisure Time Activities			
Memorial Park			
Contractual Services	<u>4,900</u>	<u>4,900</u>	<u>0</u>
Community Development			
Economic Development Programs			
Contractual Services	<u>108,475</u>	<u>108,475</u>	<u>0</u>
Downtown Façade Program			
Contractual Services	<u>195,387</u>	<u>195,387</u>	<u>0</u>
Fairborn Phoenix			
Contractual Services	<u>89,316</u>	<u>89,316</u>	<u>0</u>
W Main St. Baker Acquisition			
Contractual Services	<u>75,000</u>	<u>75,000</u>	<u>0</u>
Ali Industries			
Contractual Services	<u>15,680</u>	<u>15,680</u>	<u>0</u>
<i>Total Community Development</i>	<u><i>483,858</i></u>	<u><i>483,858</i></u>	<u><i>0</i></u>
Capital Outlay			
	<u><i>2,612,340</i></u>	<u><i>2,612,340</i></u>	<u><i>0</i></u>
<i>Total Expenditures</i>	<u><i>4,565,823</i></u>	<u><i>4,565,823</i></u>	<u><i>0</i></u>
<i>Net Change in Fund Balance</i>	<u><i>(4,565,823)</i></u>	<u><i>(4,565,823)</i></u>	<u><i>0</i></u>
<i>Fund Balance at Beginning of Year</i>	<u><i>126,465</i></u>	<u><i>126,465</i></u>	<u><i>0</i></u>
<i>Prior Year Encumbrances Appropriated</i>	<u><i>4,439,358</i></u>	<u><i>4,439,358</i></u>	<u><i>0</i></u>
<i>Fund Balance at End of Year</i>	<u><i>\$0</i></u>	<u><i>\$0</i></u>	<u><i>\$0</i></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Federal Emergency Management Agency Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Intergovernmental	\$19,646	\$19,646	\$0
<b>Expenditures:</b>			
Current:			
Public Safety			
Fire Operations			
Personal Services	19,646	19,646	0
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$1,500	\$23,701	\$22,201
Other	0	9	9
<i>Total Revenues</i>	<u>1,500</u>	<u>23,710</u>	<u>22,210</u>
<b>Expenditures:</b>			
Current:			
Community Development			
Neighborhood Betterment			
Contractual Services	77,602	32,540	45,062
Materials and Supplies	1,000	1,000	0
<i>Total Neighborhood Betterment</i>	<u>78,602</u>	<u>33,540</u>	<u>45,062</u>
Family Video Project			
Contractual Services	12,750	2,325	10,425
Broad Street Corridor			
Contractual Services	17,625	3,897	13,728
2017 Redevelopment Phase II			
Materials and Supplies	15,000	3,802	11,198
Third & Main Improvements			
Contractual Services	15,000	3,802	11,198
<i>Total Community Development</i>	<u>138,977</u>	<u>47,366</u>	<u>91,611</u>
Debt Service:			
Principal Retirement	4,075,000	4,075,000	0
Interest	254,541	254,541	0
Issuance Costs	20,375	20,375	0
<i>Total Debt Service</i>	<u>4,349,916</u>	<u>4,349,916</u>	<u>0</u>
<i>Total Expenditures</i>	<u>4,488,893</u>	<u>4,397,282</u>	<u>91,611</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(\$4,487,393)</u>	<u>(\$4,373,572)</u>	<u>\$113,821</u>

(continued)

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

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	Final Budget	Actual	Variance with Final Budget
<b>Other Financing Sources:</b>			
Notes Issued	\$3,575,000	\$3,575,000	\$0
Premium on Debt Issued	40,750	28,810	(11,940)
Transfers-In	<u>754,543</u>	<u>780,595</u>	<u>26,052</u>
<i>Total Other Financing Sources</i>	<i>4,370,293</i>	<i>4,384,405</i>	<i>14,112</i>
<i>Net Change in Fund Balance</i>	<i>(117,100)</i>	<i>10,833</i>	<i>127,933</i>
<i>Fund Balance at Beginning of Year</i>	<i>455,289</i>	<i>455,289</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>67,537</i>	<i>67,537</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$405,726</u></i>	<i><u>\$533,659</u></i>	<i><u>\$127,933</u></i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>	\$0	\$0	\$0
<b>Expenditures:</b>			
Current:			
Community Development			
Fire Loss Escrow			
Contractual Services	34,000	34,000	0
<i>Net Change in Fund Balance</i>	(34,000)	(34,000)	0
<i>Fund Balance at Beginning of Year</i>	34,000	34,000	0
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Uninsured Loss Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Other	\$47,456	\$54,605	\$7,149
<b>Expenditures:</b>			
Current:			
General Government			
Uninsured Loss			
Contractual Services	54,408	54,408	0
<i>Net Change in Fund Balance</i>	<i>(6,952)</i>	<i>197</i>	<i>7,149</i>
<i>Fund Balance at Beginning of Year</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>25,046</i>	<i>25,046</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$18,094</u></i>	<i><u>\$25,243</u></i>	<i><u>\$7,149</u></i>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Special Assessments	<u>\$19,000</u>	<u>\$21,216</u>	<u>\$2,216</u>
<b>Expenditures:</b>			
Current:			
General Government			
Special Assessments			
Contractual Services	<u>6,140</u>	<u>897</u>	<u>5,243</u>
Debt Service:			
Principal Retirement	<u>19,000</u>	<u>19,000</u>	<u>0</u>
Interest	<u>566</u>	<u>566</u>	<u>0</u>
	<u>19,566</u>	<u>19,566</u>	<u>0</u>
<i>Total Debt Service</i>			
<i>Total Expenditures</i>	<u>25,706</u>	<u>20,463</u>	<u>5,243</u>
<i>Net Change in Fund Balance</i>	<u>(6,706)</u>	<u>753</u>	<u>7,459</u>
<i>Fund Balance at Beginning of Year</i>	<u>185,140</u>	<u>185,140</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$178,434</u></u>	<u><u>\$185,893</u></u>	<u><u>\$7,459</u></u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Fines, Licenses, Permits, and Settlements	<u>\$185,000</u>	<u>\$197,467</u>	<u>\$12,467</u>
<b>Expenditures:</b>			
Current:			
General Government			
Law Enforcement	77,915	71,415	6,500
Personal Services	39,849	39,849	0
Contractual Services	3,501	3,443	58
Materials and Supplies			
	<u>121,265</u>	<u>114,707</u>	<u>6,558</u>
Total General Government			
Capital Outlay	7,760	5,760	2,000
	<u>129,025</u>	<u>120,467</u>	<u>8,558</u>
Total Expenditures			
Net Change in Fund Balance	55,975	77,000	21,025
Fund Balance at Beginning of Year	378,967	378,967	0
Prior Year Encumbrances Appropriated	16,123	16,123	0
Fund Balance at End of Year	<u>\$451,065</u>	<u>\$472,090</u>	<u>\$21,025</u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Interest	\$2,000	\$10,963	\$8,963
Other	<u>50,000</u>	<u>50,000</u>	<u>0</u>
<i>Total Revenues</i>	<u>52,000</u>	<u>60,963</u>	<u>8,963</u>
<b>Expenditures:</b>			
Current:			
General Government			
General Capital Improvement			
Contractual Services	10,000	0	10,000
Capital Outlay	<u>458,135</u>	<u>458,135</u>	<u>0</u>
<i>Total Expenditures</i>	<u>468,135</u>	<u>458,135</u>	<u>10,000</u>
<i>Excess of Revenues Under Expenditures</i>	(416,135)	(397,172)	18,963
<b>Other Financing Sources:</b>			
Transfers-In	<u>231,213</u>	<u>246,971</u>	<u>15,758</u>
<i>Net Change in Fund Balance</i>	(184,922)	(150,201)	34,721
<i>Fund Balance at Beginning of Year</i>	<u>1,104,752</u>	<u>1,104,752</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$919,830</u></u>	<u><u>\$954,551</u></u>	<u><u>\$34,721</u></u>

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

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Other Local Taxes	\$150,000	\$150,000	\$0
Charges for Services	20,988	20,988	0
Interest	1,500	10,176	8,676
Other	<u>11,100</u>	<u>10,150</u>	<u>(950)</u>
<i>Total Revenues</i>	<i>183,588</i>	<i>191,314</i>	<i>7,726</i>
<b>Expenditures:</b>			
Capital Outlay	488,401	488,401	0
<i>Net Change in Fund Balance</i>	<i>(304,813)</i>	<i>(297,087)</i>	<i>7,726</i>
<i>Fund Balance at Beginning of Year</i>	<i>312,014</i>	<i>312,014</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>358,958</i>	<i>358,958</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$366,159</u></i>	<i><u>\$373,885</u></i>	<i><u>\$7,726</u></i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Homeland Security Grant Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>	\$0	\$0	\$0
<b>Expenditures:</b>			
Capital Outlay	147,850	147,850	0
<i>Excess of Revenues Under Expenditures</i>	<i>(147,850)</i>	<i>(147,850)</i>	0
<b>Other Financing Sources:</b>			
Advances-In	147,850	147,850	0
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>0</i>	0
<i>Fund Balance at Beginning of Year</i>	<i>0</i>	<i>0</i>	0
<i>Fund Balance at End of Year</i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>	<i><u>\$0</u></i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Adult Drug and Veteran Treatment Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>	\$0	\$0	\$0
<b>Expenditures:</b>			
Capital Outlay	<u>31,972</u>	<u>31,972</u>	<u>0</u>
<i>Excess of Revenues Under Expenditures</i>	<i>(31,972)</i>	<i>(31,972)</i>	<i>0</i>
<b>Other Financing Sources:</b>			
Advances-In	<u>31,972</u>	<u>31,972</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance at Beginning of Year</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Building and Land Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Expenditures:</b>			
Current:			
General Government			
Building and Land			
Contractual Services	77,697	58,163	19,534
Materials and Supplies	<u>75,109</u>	<u>75,109</u>	<u>0</u>
Total General Government	<u>152,806</u>	<u>133,272</u>	<u>19,534</u>
Capital Outlay	<u>499,630</u>	<u>499,630</u>	<u>0</u>
Debt Service:			
Principal Retirement	180,000	180,000	0
Interest	8,078	8,078	0
Issuance Costs	<u>11,000</u>	<u>589</u>	<u>10,411</u>
Total Debt Service	<u>199,078</u>	<u>188,667</u>	<u>10,411</u>
Total Expenditures	<u>851,514</u>	<u>821,569</u>	<u>29,945</u>
Excess of Revenues Under Expenditures	<u>(851,514)</u>	<u>(821,569)</u>	<u>29,945</u>
<b>Other Financing Sources:</b>			
Notes Issued	165,000	165,000	0
Premium on Debt Issued	0	1,188	1,188
Transfers-In	<u>327,571</u>	<u>373,631</u>	<u>46,060</u>
Total Other Financing Sources	<u>492,571</u>	<u>539,819</u>	<u>47,248</u>
Net Change in Fund Balance	<u>(358,943)</u>	<u>(281,750)</u>	<u>77,193</u>
Fund Balance at Beginning of Year	<u>360,767</u>	<u>360,767</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>124,561</u>	<u>124,561</u>	<u>0</u>
Fund Balance at End of Year	<u>\$126,385</u>	<u>\$203,578</u>	<u>\$77,193</u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Tax Increment Financing Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Revenue in Lieu of Taxes	<u>\$399,000</u>	<u>\$386,697</u>	<u>(\$12,303)</u>
<b>Expenditures:</b>			
Current:			
General Government			
Tax Increment Financing			
Contractual Services	3,794	3,775	19
Capital Outlay	1,066,317	1,066,317	0
Debt Service:			
Principal Retirement	100,000	100,000	0
Interest	18,700	18,700	0
	118,700	118,700	0
Total Debt Service	1,188,811	1,188,792	19
Total Expenditures	(789,811)	(802,095)	(12,284)
Net Change in Fund Balance	1,383,963	1,383,963	0
Fund Balance at Beginning of Year	<u>\$594,152</u>	<u>\$581,868</u>	<u>(\$12,284)</u>
Fund Balance at End of Year	<u><u>\$594,152</u></u>	<u><u>\$581,868</u></u>	<u><u>(\$12,284)</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Special Assessment Construction Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	<u>\$146,037</u>	<u>\$143,138</u>	<u>(\$2,899)</u>
<b>Expenditures:</b>			
Current:			
General Government			
Special Assessments Construction	<u>25,501</u>	<u>23,908</u>	<u>1,593</u>
Contractual Services			
Capital Outlay	<u>97,000</u>	<u>79,110</u>	<u>17,890</u>
Debt Service:			
Principal Retirements	<u>51,000</u>	<u>51,000</u>	<u>0</u>
Issuance Costs	<u>2,000</u>	<u>375</u>	<u>1,625</u>
Interest and Fiscal Charges	<u>2,416</u>	<u>2,416</u>	<u>0</u>
Total Debt Service	<u>55,416</u>	<u>53,791</u>	<u>1,625</u>
Total Expenditures	<u>180,333</u>	<u>159,225</u>	<u>21,108</u>
Excess of Revenues Under Expenditures	<u>(34,296)</u>	<u>(16,087)</u>	<u>18,209</u>
<b>Other Financing Sources (Uses):</b>			
Notes Issued	<u>97,000</u>	<u>97,000</u>	<u>0</u>
Premium on Debt Issued	<u>4,000</u>	<u>909</u>	<u>(3,091)</u>
Advances-Out	<u>(105,000)</u>	<u>(105,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(4,000)</u>	<u>(7,091)</u>	<u>(3,091)</u>
Net Change in Fund Balance	<u>(38,296)</u>	<u>(23,178)</u>	<u>15,118</u>
Fund Balance at Beginning of Year	<u>91,890</u>	<u>91,890</u>	<u>0</u>
Prior Year Encumbrances Appropriated	<u>22,053</u>	<u>22,053</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$75,647</u></u>	<u><u>\$90,765</u></u>	<u><u>\$15,118</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*I-675 Corridor Tax Increment Financing Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Revenue in Lieu of Taxes	<u>\$31,722</u>	<u>\$50,894</u>	<u>\$19,172</u>
<b>Expenditures:</b>			
Current:			
General Government			
Tax Increment Financing			
Contractual Services	<u>10,729</u>	<u>9,089</u>	<u>1,640</u>
Debt Service:			
Principal Retirement	1,906,000	1,906,000	0
Interest	90,284	90,284	0
Issuance Costs	<u>7,096</u>	<u>7,096</u>	<u>0</u>
	<u>2,003,380</u>	<u>2,003,380</u>	<u>0</u>
	<u>2,014,109</u>	<u>2,012,469</u>	<u>1,640</u>
	<u>(1,982,387)</u>	<u>(1,961,575)</u>	<u>20,812</u>
<b>Other Financing Sources:</b>			
Notes Issued	1,836,400	1,836,400	0
Premium on Debt Issued	16,500	17,207	707
Transfers-In	<u>132,000</u>	<u>127,000</u>	<u>(5,000)</u>
	<u>1,984,900</u>	<u>1,980,607</u>	<u>(4,293)</u>
	<u>2,513</u>	<u>19,032</u>	<u>16,519</u>
	<u>1,640</u>	<u>1,640</u>	<u>0</u>
	<u>\$4,153</u>	<u>\$20,672</u>	<u>\$16,519</u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenditures and Changes*  
*In Fund Balance - Budget and Actual (Non-GAAP Basis)*  
*Valle Greene South Tax Increment Financing Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Revenue in Lieu of Taxes	\$155,000	\$279,006	\$124,006
<b>Expenditures:</b>			
Current:			
General Government			
Tax Increment Financing			
Contractual Services	2,378	2,378	0
<i>Net Change in Fund Balance</i>	<i>152,622</i>	<i>276,628</i>	<i>124,006</i>
<i>Fund Balance at Beginning of Year</i>	<i>218,544</i>	<i>218,544</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i><u>\$371,166</u></i>	<i><u>\$495,172</u></i>	<i><u>\$124,006</u></i>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget and Actual (Non-GAAP Basis)*  
*Equipment Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$1,790,189	\$1,655,000	(\$135,189)
Other	0	219	219
<i>Total Revenues</i>	<u>1,790,189</u>	<u>1,655,219</u>	<u>(134,970)</u>
<b>Expenses:</b>			
Personal Services	657,113	633,484	23,629
Contractual Services	63,181	63,002	179
Materials and Supplies	907,062	902,735	4,327
Capital Outlay	169,748	169,748	0
<i>Total Expenses</i>	<u>1,797,104</u>	<u>1,768,969</u>	<u>28,135</u>
<i>Net Change in Fund Equity</i>	<u>(6,915)</u>	<u>(113,750)</u>	<u>(106,835)</u>
<i>Fund Equity at Beginning of Year</i>	<u>149,981</u>	<u>149,981</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>54,902</u>	<u>54,902</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$197,968</u></u>	<u><u>\$91,133</u></u>	<u><u>(\$106,835)</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget and Actual (Non-GAAP Basis)*  
*Information Technology Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$1,058,376	\$1,058,376	\$0
Other	0	1,230	1,230
<i>Total Revenues</i>	<u>1,058,376</u>	<u>1,059,606</u>	<u>1,230</u>
<b>Expenses:</b>			
Personal Services	412,478	397,750	14,728
Contractual Services	586,112	585,512	600
Materials and Supplies	41,203	40,267	936
Capital Outlay	193,969	193,969	0
<i>Total Expenses</i>	<u>1,233,762</u>	<u>1,217,498</u>	<u>16,264</u>
<i>Net Change in Fund Equity</i>	<u>(175,386)</u>	<u>(157,892)</u>	<u>17,494</u>
<i>Fund Equity at Beginning of Year</i>	<u>209,390</u>	<u>209,390</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>96,404</u>	<u>96,404</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$130,408</u></u>	<u><u>\$147,902</u></u>	<u><u>\$17,494</u></u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget and Actual (Non-GAAP Basis)*  
*Employee Assistance Program Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Other	\$84,000	\$26,029	(\$57,971)
Interest	1,000	1,410	410
<i>Total Revenues</i>	<u>85,000</u>	<u>27,439</u>	<u>(57,561)</u>
<b>Expenses:</b>			
Personal Services	98,400	25,802	72,598
Contractual Services	7,850	7,850	0
<i>Total Expenses</i>	<u>106,250</u>	<u>33,652</u>	<u>72,598</u>
<i>Net Change in Fund Equity</i>	(21,250)	(6,213)	15,037
<i>Fund Equity at Beginning of Year</i>	78,898	78,898	0
<i>Prior Year Encumbrances Appropriated</i>	4,824	4,824	0
<i>Fund Equity at End of Year</i>	<u>\$62,472</u>	<u>\$77,509</u>	<u>\$15,037</u>

**City of Fairborn, Ohio**  
*Schedule of Revenues, Expenses and Changes*  
*In Fund Equity - Budget and Actual (Non-GAAP Basis)*  
*Jefferson Health Plan Fund*  
*For the Year Ended December 31, 2024*

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for Services	\$5,510,000	\$5,286,402	(\$223,598)
Interest	<u>25,900</u>	<u>43,661</u>	<u>17,761</u>
<i>Total Revenues</i>	<i>5,535,900</i>	<i>5,330,063</i>	<i>(205,837)</i>
<b>Expenses:</b>			
Contractual Services	5,425,000	4,771,618	653,382
<i>Net Change in Fund Equity</i>	<i>110,900</i>	<i>558,445</i>	<i>447,545</i>
<i>Fund Equity at Beginning of Year</i>	<i>968,115</i>	<i>968,115</i>	<i>0</i>
<i>Fund Equity at End of Year</i>	<i><u>\$1,079,015</u></i>	<i><u>\$1,526,560</u></i>	<i><u>\$447,545</u></i>

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**FAIRBORN**  
A CITY IN MOTION

## ***STATISTICAL TABLES***

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This part of the City of Fairborn'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>PAGES</u>
Financial Trends	220-229
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	230-238
These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes and income taxes.	
Debt Capacity	240-245
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.	
Demographic and Economic Information	246-249
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	250-253
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial reports 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 Fairborn, Ohio**  
*Net Position by Component*  
*Last Ten Years*  
*(accrual basis of accounting)*  
*Schedule 1*

	2015	2016	Restated 2017	2018
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$62,817,281	\$62,009,840	\$61,539,877	\$61,482,208
Restricted	10,484,017	12,289,605	14,147,204	11,824,721
Unrestricted (Deficit)	(7,781,865)	(9,725,679)	(34,010,845)	(38,509,120)
<i>Total Governmental Activities Net Position</i>	<b><u>\$65,519,433</u></b>	<b><u>\$64,573,766</u></b>	<b><u>\$41,676,236</u></b>	<b><u>\$34,797,809</u></b>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	\$10,497,587	\$11,706,766	\$13,837,167	\$16,390,665
Restricted	0	0	0	0
Unrestricted	15,319,546	15,371,576	13,066,731	10,175,839
<i>Total Business-Type Activities Net Position</i>	<b><u>\$25,817,133</u></b>	<b><u>\$27,078,342</u></b>	<b><u>\$26,903,898</u></b>	<b><u>\$26,566,504</u></b>
<b>Total Primary Government</b>				
Net Investment in Capital Assets	\$73,314,868	\$73,716,606	\$75,377,044	\$77,872,873
Restricted	10,484,017	12,289,605	14,147,204	11,824,721
Unrestricted (Deficit)	7,537,681	5,645,897	(20,944,114)	(28,333,281)
<i>Total Primary Government Net Position</i>	<b><u>\$91,336,566</u></b>	<b><u>\$91,652,108</u></b>	<b><u>\$68,580,134</u></b>	<b><u>\$61,364,313</u></b>

Note: The City reported the impact of GASB Statement No. 75 beginning in 2017.

Note: The City reported the impact of GASB Statement No. 87 beginning in 2021.

Note: The City restated Business-Type Net Investment in Capital Assets for 2023 due to an overstatement of Construction in Progress.

Note: The City reported the impact of GASB Statement No. 101 beginning in 2024.

2019	2020	Restated 2021	2022	Restated 2023	2024
\$63,758,772	\$69,295,825	\$69,360,030	\$71,767,508	\$74,091,850	\$80,994,944
13,476,539	14,334,026	19,622,908	18,634,602	22,037,971	22,050,461
(26,713,492)	(31,752,409)	(25,190,438)	(20,998,928)	(22,411,006)	(18,882,467)
<b>\$50,521,819</b>	<b>\$51,877,442</b>	<b>\$63,792,500</b>	<b>\$69,403,182</b>	<b>\$73,718,815</b>	<b>\$84,162,938</b>
\$17,509,040	\$17,641,805	\$17,242,644	\$16,606,654	\$14,436,859	\$12,708,454
0	0	40,785	51,435	34,736	157,688
8,092,813	8,803,099	11,344,921	12,403,693	11,937,604	13,328,515
<b>\$25,601,853</b>	<b>\$26,444,904</b>	<b>\$28,628,350</b>	<b>\$29,061,782</b>	<b>\$26,409,199</b>	<b>\$26,194,657</b>
\$81,267,812	\$86,937,630	\$86,602,674	\$88,374,162	\$88,528,709	\$93,703,398
13,476,539	14,334,026	19,663,693	18,686,037	22,072,707	22,208,149
(18,620,679)	(22,949,310)	(13,845,517)	(8,595,235)	(10,473,402)	(5,553,952)
<b>\$76,123,672</b>	<b>\$78,322,346</b>	<b>\$92,420,850</b>	<b>\$98,464,964</b>	<b>\$100,128,014</b>	<b>\$110,357,595</b>

**City of Fairborn, Ohio**  
*Changes in Net Position*  
*Last Ten Years*  
*(accrual basis of accounting)*  
*Schedule 2*

	2015 (1)	2016	2017	2018 (2)
<b>Program Revenues:</b>				
Governmental Activities:				
Charges for Services and Assessments:				
General Government	\$4,958,113	\$5,611,972	\$5,420,422	\$5,568,073
Public Safety	2,271,404	2,270,773	2,011,779	2,060,653
Leisure Time Activities	20,984	19,988	18,251	18,251
Community Development	51,233	38,629	40,423	23,278
Transportation and Street Repair	9,570	31,921	140,092	39,405
Public Health and Welfare	27,344	35,595	30,829	37,091
Operating Grants, Contributions and Interest	2,872,341	2,599,657	2,965,454	1,731,052
Capital Grants, Contributions and Interest	<u>1,857,083</u>	<u>1,839,159</u>	<u>2,086,792</u>	<u>3,820,146</u>
Total Governmental Activities Program Revenues	<u>12,068,072</u>	<u>12,447,694</u>	<u>12,714,042</u>	<u>13,297,949</u>
Business-Type Activities:				
Charges for Services:				
Water	4,104,119	4,136,284	4,023,734	4,105,891
Sewer	6,651,226	6,648,955	6,317,030	6,388,028
Sanitation	2,754,574	2,743,135	3,087,225	3,084,525
Capital Grants, Contributions and Interest:				
Water	71,290	52,330	55,690	61,680
Sewer	<u>58,820</u>	<u>43,110</u>	<u>49,110</u>	<u>58,970</u>
Total Business-Type Activities Program Revenues	<u>13,640,029</u>	<u>13,623,814</u>	<u>13,532,789</u>	<u>13,699,094</u>
Total Primary Government Program Revenues	<u>25,708,101</u>	<u>26,071,508</u>	<u>26,246,831</u>	<u>26,997,043</u>
<b>Expenses:</b>				
Governmental Activities:				
General Government	10,198,666	10,756,212	11,633,948	12,114,843
Public Safety	14,786,740	17,290,189	17,344,091	21,071,688
Leisure Time Activities	450,208	461,178	604,199	624,857
Community Development	2,259,182	1,959,838	2,524,337	3,138,321
Transportation and Street Repair	3,338,726	3,088,426	2,084,305	4,993,499
Public Health and Welfare	117,755	122,870	119,619	118,836
Public Works	0	0	0	0
Interest	<u>210,577</u>	<u>247,647</u>	<u>358,433</u>	<u>411,131</u>
Total Governmental Activities Expenses	<u>31,361,854</u>	<u>33,926,360</u>	<u>34,668,932</u>	<u>42,473,175</u>
Business-Type Activities:				
Water	3,997,386	3,945,132	4,122,433	4,686,146
Sewer	5,547,509	6,492,400	5,759,142	6,575,149
Sanitation	<u>2,591,785</u>	<u>2,830,336</u>	<u>2,990,997</u>	<u>3,050,745</u>
Total Business-Type Activities Expenses	<u>12,136,680</u>	<u>13,267,868</u>	<u>12,872,572</u>	<u>14,312,040</u>
Total Primary Government Expenses	<u>\$43,498,534</u>	<u>\$47,194,228</u>	<u>\$47,541,504</u>	<u>\$56,785,215</u>

2019	2020	2021 (3)	2022	2023 (4)	2024 (5)
\$5,508,487	\$4,805,169	\$4,837,518	\$4,568,074	\$4,490,728	\$5,255,564
1,483,093	1,173,567	1,469,776	1,720,785	2,046,965	1,909,581
18,251	21,635	20,988	17,465	17,858	18,522
7,822	7,728	5,025	14,699	15,703	24,543
40,791	67,189	26,798	8,883	72,413	16,625
31,318	25,126	38,165	47,760	393,656	115,484
3,991,262	6,292,655	4,303,656	4,691,762	5,697,617	7,728,760
2,933,630	5,808,958	3,500,302	2,826,147	1,333,647	2,435,262
14,014,654	18,202,027	14,202,228	13,895,575	14,068,587	17,504,341
4,089,684	4,038,762	4,087,916	4,185,306	4,573,124	5,159,913
6,490,299	6,164,239	6,150,359	6,219,764	6,190,676	6,409,457
3,220,143	3,141,815	3,221,012	3,305,276	3,291,545	4,147,004
94,650	67,862	74,428	48,156	43,866	54,596
85,850	76,340	62,900	36,400	77,080	449,257
13,980,626	13,489,018	13,596,615	13,794,902	14,176,291	16,220,227
27,995,280	31,691,045	27,798,843	27,690,477	28,244,878	33,724,568
13,054,969	12,507,997	7,327,396	10,283,267	12,835,722	13,081,083
2,731,748	19,355,872	18,440,635	19,799,015	22,109,106	21,803,678
536,633	592,840	378,712	577,517	1,157,927	885,303
2,216,799	1,979,004	1,696,585	2,790,970	2,924,427	2,926,894
2,914,006	4,882,868	2,575,075	4,694,916	2,905,626	4,266,956
149,716	132,351	76,429	123,522	123,292	148,300
0	0	0	120,190	810	0
418,686	326,744	270,842	381,053	477,668	679,571
22,022,557	39,777,676	30,765,674	38,770,450	42,534,578	43,791,785
4,360,322	3,741,712	3,813,961	3,834,628	5,715,704	5,790,396
7,623,935	5,964,822	4,814,185	5,634,630	6,821,517	6,892,609
3,250,759	3,241,273	2,927,174	3,166,304	4,430,474	3,596,891
15,235,016	12,947,807	11,555,320	12,635,562	16,967,695	16,279,896
\$37,257,573	\$52,725,483	\$42,320,994	\$51,406,012	\$59,502,273	\$60,071,681

(continued)

**City of Fairborn, Ohio**  
*Changes in Net Position*  
*Last Ten Years*  
*(accrual basis of accounting)*  
*Schedule 2*  
*(Continued)*

	2015 (1)	2016	2017	2018 (2)
Net (Expense)/Revenue				
Governmental Activities	(\$19,293,782)	(\$21,478,666)	(\$21,954,890)	(\$29,175,226)
Business-Type Activities	<u>1,503,349</u>	<u>355,946</u>	<u>660,217</u>	<u>(612,946)</u>
Total Primary Government Net Expenses	<u>(17,790,433)</u>	<u>(21,122,720)</u>	<u>(21,294,673)</u>	<u>(29,788,172)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	782,489	818,384	882,524	787,269
Fire and EMS	2,045,353	2,166,795	2,135,521	2,204,623
Police	2,045,353	2,166,795	2,135,522	2,204,623
Other Local Taxes	847,768	841,911	765,467	896,209
Municipal Income Taxes Levied for:				
General Purposes	8,231,278	8,958,104	8,728,866	9,008,285
Street Programs	2,057,256	2,239,665	2,181,914	2,235,800
Public Safety	2,057,248	2,239,665	2,181,913	2,235,797
Municipal Motor Vehicle Taxes	0	0	0	0
Revenue in Lieu of Taxes	428,715	411,210	506,595	592,090
Investment Earnings and Other Interest	191,381	(41,272)	279,331	448,000
Grants and Entitlements not				
Restricted to Specific Programs	1,765,047	938,320	808,185	986,697
Other	412,129	479,006	645,871	697,406
Transfers-Internal Activities	0	(685,584)	(283,347)	0
Total Governmental Activities	<u>20,864,017</u>	<u>20,532,999</u>	<u>20,968,362</u>	<u>22,296,799</u>
Business-Type Activities:				
Investment Earnings and Other Interest	52,369	75,056	65,800	71,411
Gain on Sale of Capital Assets	0	0	22,247	0
Gain on Impairment of Capital Assets	0	0	0	0
Other	137,812	144,623	199,256	204,141
Transfers-Internal Activities	0	685,584	283,347	0
Total Business-Type Activities	<u>190,181</u>	<u>905,263</u>	<u>570,650</u>	<u>275,552</u>
Total Primary Government	<u>21,054,198</u>	<u>21,438,262</u>	<u>21,539,012</u>	<u>22,572,351</u>
Change in Net Position:				
Governmental Activities	1,570,235	(945,667)	(986,528)	(6,878,427)
Business-Type Activities	<u>1,693,530</u>	<u>1,261,209</u>	<u>1,230,867</u>	<u>(337,394)</u>
Total Primary Government	<u>\$3,263,765</u>	<u>\$315,542</u>	<u>\$244,339</u>	<u>(\$7,215,821)</u>

(1) Expenses are first impacted by the implementation of GASB Statement No. 68 beginning in 2015.

(2) Expenses are first impacted by the implementation of GASB Statement No. 75 beginning in 2018.

(3) Expenses are first impacted by the implementation of GASB Statement No. 87 beginning in 2021.

(4) Expenses are restated for a correction of error in 2024.

(5) Expenses are first impacted by the implementation of GASB Statement No. 101 beginning in 2024.

2019	2020	2021 (3)	2022	2023 (4)	2024 (5)
(\$8,007,903)	(\$21,575,649)	(\$16,563,446)	(\$24,874,875)	(\$28,465,991)	(\$26,287,444)
(1,254,390)	541,211	2,041,295	1,159,340	(2,791,404)	(59,669)
<u>(9,262,293)</u>	<u>(21,034,438)</u>	<u>(14,522,151)</u>	<u>(23,715,535)</u>	<u>(31,257,395)</u>	<u>(26,347,113)</u>
877,515	874,479	997,190	1,021,317	1,019,207	1,329,750
2,265,445	2,242,869	2,294,507	2,353,346	2,310,659	2,421,162
2,265,445	2,242,869	2,294,507	2,351,746	2,310,659	2,421,162
842,432	530,386	620,860	680,942	673,554	621,822
9,312,525	8,928,799	9,662,268	11,156,222	10,400,611	13,296,588
2,328,539	2,232,172	2,415,373	2,766,079	2,600,010	3,324,129
2,328,538	2,232,171	7,605,443	8,086,298	7,696,478	9,892,778
0	0	0	0	412,512	389,912
728,180	917,561	928,037	1,230,968	1,365,020	1,780,612
737,247	298,960	(495,444)	(2,296,734)	1,498,629	1,745,537
1,154,261	1,032,952	1,489,968	1,398,716	1,405,235	1,440,043
891,786	1,398,054	663,508	930,812	1,089,050	1,428,731
0	0	2,287	805,845	0	0
<u>23,731,913</u>	<u>22,931,272</u>	<u>28,478,504</u>	<u>30,485,557</u>	<u>32,781,624</u>	<u>40,092,226</u>
63,884	50,472	28,019	15,667	55,340	96,791
0	0	0	0	0	0
0	0	0	0	0	80,373
225,855	251,368	116,419	64,270	83,481	80,765
0	0	(2,287)	(805,845)	0	0
<u>289,739</u>	<u>301,840</u>	<u>142,151</u>	<u>(725,908)</u>	<u>138,821</u>	<u>257,929</u>
<u>24,021,652</u>	<u>23,233,112</u>	<u>28,620,655</u>	<u>29,759,649</u>	<u>32,920,445</u>	<u>40,350,155</u>
15,724,010	1,355,623	11,915,058	5,610,682	4,315,633	13,804,782
(964,651)	843,051	2,183,446	433,432	(2,652,583)	198,260
<u>\$14,759,359</u>	<u>\$2,198,674</u>	<u>\$14,098,504</u>	<u>\$6,044,114</u>	<u>\$1,663,050</u>	<u>\$14,003,042</u>

**City of Fairborn, Ohio**  
*Fund Balances - Governmental Funds*  
*Last Ten Years*  
*(modified accrual basis of accounting)*  
*Schedule 3*

	2015	2016	2017	2018
General Fund				
Nonspendable	\$14,298	\$18,950	\$72,838	\$80,503
Assigned	983,752	2,023,546	2,721,907	1,752,154
Unassigned	<u>9,480,017</u>	<u>8,378,803</u>	<u>6,936,826</u>	<u>7,342,232</u>
Total General Fund	<u>10,478,067</u>	<u>10,421,299</u>	<u>9,731,571</u>	<u>9,174,889</u>
All Other Governmental Funds				
Nonspendable	166,271	669,611	162,712	174,023
Restricted	7,295,377	8,206,807	9,172,117	8,202,333
Committed	119,119	258,566	432,467	792,265
Assigned	419,469	459,463	633,701	400,326
Unassigned (Deficit)	<u>(1,079)</u>	<u>(2,216,842)</u>	<u>(2,101,377)</u>	<u>(3,334,860)</u>
Total all Other Governmental Funds	<u>7,999,157</u>	<u>7,377,605</u>	<u>8,299,620</u>	<u>6,234,087</u>
All Governmental Funds	<u><u>\$18,477,224</u></u>	<u><u>\$17,798,904</u></u>	<u><u>\$18,031,191</u></u>	<u><u>\$15,408,976</u></u>

Restated					
2019	2020	2021	2022	2023	2024
\$81,612	\$79,090	\$89,402	\$79,624	\$91,545	\$100,330
3,206,819	525,824	853,539	1,469,743	735,460	829,006
6,052,931	6,978,170	7,635,397	7,542,725	9,578,864	14,442,959
<u>9,341,362</u>	<u>7,583,084</u>	<u>8,578,338</u>	<u>9,092,092</u>	<u>10,405,869</u>	<u>15,372,295</u>
187,314	118,088	107,892	149,457	140,773	105,197
9,169,171	12,310,148	14,691,030	15,317,173	18,505,048	21,244,144
716,683	593,439	712,203	891,105	1,222,980	796,400
562,794	793,419	939,526	840,275	1,104,752	981,581
(2,144,747)	(2,228,779)	(2,138,167)	(2,006,780)	(2,037,188)	(1,888,879)
<u>8,491,215</u>	<u>11,586,315</u>	<u>14,312,484</u>	<u>15,191,230</u>	<u>18,936,365</u>	<u>21,238,443</u>
<u>\$17,832,577</u>	<u>\$19,169,399</u>	<u>\$22,890,822</u>	<u>\$24,283,322</u>	<u>\$29,342,234</u>	<u>\$36,610,738</u>

**City of Fairborn, Ohio**  
*Changes in Fund Balances - Governmental Funds*  
*Last Ten Years*  
*(modified accrual basis of accounting)*  
*Schedule 4*

	2015	2016	2017	2018
Revenues:				
Property Taxes	\$5,033,037	\$5,146,070	\$5,128,685	\$5,221,852
Other Local Taxes	847,768	841,911	764,241	897,435
Municipal Income Taxes	12,165,582	13,164,280	13,016,028	13,491,824
Permissive Motor Vehicle License Taxes	0	0	0	0
Revenue in Lieu of Taxes	428,715	411,210	506,595	592,090
Fines, Licenses, Permits, and Settlements	1,701,365	1,744,061	2,175,162	1,971,179
Charges for Services	5,552,844	5,628,442	5,614,586	5,501,197
Lease Revenue	0	0	0	0
Investment Earnings and Other Interest	184,960	26,256	319,513	533,530
Intergovernmental	5,945,544	4,451,296	5,018,296	5,711,160
Special Assessments	197,000	187,020	194,139	184,481
Contributions and Donations	11,059	15,565	19,076	17,728
Other	412,129	479,006	645,871	697,406
Total Revenues	<u>32,480,003</u>	<u>32,095,117</u>	<u>33,402,192</u>	<u>34,819,882</u>
Expenditures:				
Current:				
General Government	6,987,945	7,330,640	7,996,512	8,431,402
Public Safety	13,815,117	14,806,908	15,595,103	17,309,839
Leisure Time Activities	247,569	268,657	299,904	346,021
Community Development	2,259,829	1,883,239	2,353,386	2,960,163
Transportation and Street Repair	3,234,742	2,949,365	1,850,948	4,782,492
Public Health and Welfare	117,097	118,751	117,643	115,585
Public Works	0	0	0	0
Capital Outlay	4,335,287	4,737,193	6,577,806	3,014,662
Intergovernmental	243,390	235,465	315,411	358,145
Debt Service:				
Principal Retirement	715,368	676,945	1,025,336	3,806,305
Interest	219,918	249,473	337,359	426,430
Issuance Costs	0	0	0	0
Total Expenditures	<u>32,176,262</u>	<u>33,256,636</u>	<u>36,469,408</u>	<u>41,551,044</u>
Excess of Revenues Over (Under) Expenditures	<u>303,741</u>	<u>(1,161,519)</u>	<u>(3,067,216)</u>	<u>(6,731,162)</u>
Other Financing Sources (Uses):				
Inception of Lease	0	0	0	0
Proceeds of OPWC Loans	0	334,832	0	0
Special Assessments Bond Issued	0	85,000	0	75,000
Inception of SBITA	0	0	0	0
Notes Issued	270,000	757,515	3,545,000	4,001,225
Premium on Debt Issued	2,155	4,726	32,014	29,571
Proceeds from the Sale of Capital Assets	4,741	11,710	5,836	3,151
Transfers-In	7,370,918	8,581,627	7,723,776	8,051,918
Transfers-Out	(7,370,918)	(9,292,211)	(8,007,123)	(8,051,918)
Total Other Financing Sources (Uses)	<u>276,896</u>	<u>483,199</u>	<u>3,299,503</u>	<u>4,108,947</u>
Net Change in Fund Balances	<u>\$580,637</u>	<u>(\$678,320)</u>	<u>\$232,287</u>	<u>(\$2,622,215)</u>
Debt Service as a Percentage of Noncapital Expenditures	3.4%	3.3%	4.6%	11.0%

2019	2020	2021	2022	2023	2024
\$5,320,488	\$5,353,161	\$5,566,067	\$5,644,082	\$5,795,360	\$6,084,808
842,432	452,863	698,383	680,942	610,003	625,149
13,835,468	13,819,620	19,052,667	21,300,903	22,110,248	26,215,625
0	0	0	0	412,512	389,912
728,180	917,561	928,037	1,230,968	1,365,020	1,780,612
1,897,855	1,380,074	1,506,847	1,365,622	1,493,895	1,714,730
5,132,794	4,598,432	4,774,647	4,954,842	4,985,261	5,330,732
0	0	0	17,465	17,858	18,522
839,251	400,486	(451,996)	(2,251,675)	1,498,551	1,830,694
6,885,726	12,283,521	8,241,361	8,989,912	8,006,932	10,661,762
76,842	77,343	72,000	61,883	70,136	34,562
14,443	4,379	6,499	13,476	17,011	14,916
891,786	1,398,054	663,508	930,812	1,089,050	1,300,902
<b>36,465,265</b>	<b>40,685,494</b>	<b>41,058,020</b>	<b>42,939,232</b>	<b>47,471,837</b>	<b>56,002,926</b>
8,603,326	8,174,372	8,640,220	9,235,465	9,524,211	10,269,352
16,546,058	16,727,483	18,136,140	19,508,877	19,446,898	20,253,873
382,447	381,855	410,567	557,482	1,085,647	671,982
1,908,212	1,747,146	2,465,579	3,282,379	2,786,143	3,141,217
2,321,291	4,546,730	3,068,889	4,896,664	2,756,848	4,121,077
125,069	115,029	128,321	145,325	120,871	151,936
0	0	0	120,190	810	0
5,754,076	6,259,878	4,382,085	2,754,696	4,747,561	8,106,286
436,813	637,789	582,137	762,377	806,911	1,064,015
4,152,434	6,597,586	6,292,802	5,824,849	5,911,001	5,181,075
431,683	417,726	362,991	353,932	423,136	717,115
0	0	0	19,428	20,857	25,242
<b>40,661,409</b>	<b>45,605,594</b>	<b>44,469,731</b>	<b>47,461,664</b>	<b>47,630,894</b>	<b>53,703,170</b>
<b>(4,196,144)</b>	<b>(4,920,100)</b>	<b>(3,411,711)</b>	<b>(4,522,432)</b>	<b>(159,057)</b>	<b>2,299,756</b>
0	0	18,522	372,417	309,884	157,492
0	0	1,460,992	0	0	0
89,000	0	0	0	0	0
0	0	0	0	18,855	0
6,430,981	6,107,000	5,585,000	5,455,000	4,854,000	4,775,000
60,732	54,029	35,724	38,290	35,230	36,256
39,032	95,893	32,896	49,225	0	0
7,733,335	9,059,579	5,632,500	4,087,296	6,899,515	5,527,101
(7,733,335)	(9,059,579)	(5,632,500)	(4,087,296)	(6,899,515)	(5,527,101)
<b>6,619,745</b>	<b>6,256,922</b>	<b>7,133,134</b>	<b>5,914,932</b>	<b>5,217,969</b>	<b>4,968,748</b>
<b>\$2,423,601</b>	<b>\$1,336,822</b>	<b>\$3,721,423</b>	<b>\$1,392,500</b>	<b>\$5,058,912</b>	<b>\$7,268,504</b>

13.3% 17.8%

16.6%

14.0%

15.0%

13.1%

**City of Fairborn, Ohio**  
*Assessed Value and Estimated Actual Value of Taxable Property*  
*Last Ten Years*  
*Schedule 5*

Assessed Year	Real Property		Tangible Personal Property	
	Assessed Value	Estimated Actual Value	Public Utility	
			Assessed Value	Estimated Actual Value
2015	\$498,165,380	\$1,423,329,657	\$14,621,720	\$16,615,591
2016	500,809,070	1,430,883,057	15,689,160	17,828,591
2017	506,280,670	1,446,516,200	16,466,990	18,712,489
2018	514,907,250	1,471,163,571	17,744,430	20,164,125
2019	522,658,010	1,493,308,600	19,235,850	21,858,920
2020	596,282,960	1,703,665,600	19,884,270	22,595,761
2021	610,576,930	1,744,505,514	21,230,420	24,125,477
2022	620,979,210	1,774,226,314	22,741,380	25,842,477
2023	809,333,230	2,312,380,657	25,765,710	29,279,216
2024	821,508,980	2,347,168,514	29,082,290	33,048,057

Source: Greene County Auditor

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.

House Bill 66 combined telecommunications and telephone company property into one classification - telephone company property - and, starting in tax year 2007, reclassified it as general business property rather than public utility property.

Assessed Value	Total Estimated Actual Value	Ratio	Weighted Average Tax Rate (per \$1,000 of assessed value)
\$512,787,100	\$1,439,945,248	35.61	11.30
516,498,230	1,448,711,648	35.65	11.30
522,747,660	1,465,228,689	35.68	11.30
532,651,680	1,491,327,696	35.72	11.30
541,893,860	1,515,167,520	35.76	11.30
616,167,230	1,726,261,361	35.69	11.30
631,807,350	1,768,630,991	35.72	11.30
643,720,590	1,800,068,791	35.76	11.30
835,098,940	2,341,659,873	35.66	11.30
850,591,270	2,380,216,571	35.74	11.30

**City of Fairborn, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*  
*Schedule 6*

	2015	2016	2017	2018
<b>Unvoted Millage</b>				
Operating	\$2.50000	\$2.50000	\$2.50000	\$2.50000
<b>Voted Millage - by levy</b>				
2011 Police				
Residential/Agricultural Real	4.40000	4.40000	4.40000	4.40000
Commercial/Industrial and Public Utility Real	4.40000	4.40000	4.40000	4.40000
General Business and Public Utility Personal	4.40000	4.40000	4.40000	4.40000
2011 Fire & EMS				
Residential/Agricultural Real	4.40000	4.40000	4.40000	4.40000
Commercial/Industrial and Public Utility Real	4.40000	4.40000	4.40000	4.40000
General Business and Public Utility Personal	4.40000	4.40000	4.40000	4.40000
<i>Total Voted Millage by Type of Property</i>				
Residential/Agricultural Real	8.80000	8.80000	8.80000	8.80000
Commercial/Industrial and Public Utility Real	8.80000	8.80000	8.80000	8.80000
General Business and Public Utility Personal	8.80000	8.80000	8.80000	8.80000
<i>Total Millage by Type of Property</i>				
Residential/Agricultural Real	11.30000	11.30000	11.30000	11.30000
Commercial/Industrial and Public Utility Real	11.30000	11.30000	11.30000	11.30000
General Business and Public Utility Personal	11.30000	11.30000	11.30000	11.30000
<i>Weighted Average</i>	11.30000	11.30000	11.30000	11.30000

2019	2020	2021	2022	2023	2024
\$2.50000	\$2.50000	\$2.50000	\$2.50000	\$2.50000	\$2.50000
4.40000	4.40000	4.40000	4.40000	4.40000	4.40000
4.40000	4.40000	4.40000	4.40000	4.40000	4.40000
4.40000	4.40000	4.40000	4.40000	4.40000	4.40000
4.40000	4.40000	4.40000	4.40000	4.40000	4.40000
4.40000	4.40000	4.40000	4.40000	4.40000	4.40000
8.80000	8.80000	8.80000	8.80000	8.80000	8.80000
8.67869	8.80000	8.80000	8.80000	8.80000	8.80000
8.67869	8.80000	8.80000	8.80000	8.80000	8.80000
11.30000	11.30000	11.30000	11.30000	11.30000	11.30000
11.17869	11.30000	11.30000	11.30000	11.30000	11.30000
11.17869	11.30000	11.30000	11.30000	11.30000	11.30000
11.30000	11.30000	11.30000	11.30000	11.30000	11.30000

(continued)

**City of Fairborn, Ohio**  
*Property Tax Rates - Direct and Overlapping Governments*  
*(Per \$1,000 of Assessed Valuation)*  
*Last Ten Years*  
*Schedule 6*  
*(Continued)*

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**Overlapping Rates by Taxing District**

	2015	2016	2017	2018
Fairborn City School District				
Residential/Agricultural Real	\$33.1900	\$35.9100	\$35.5983	\$35.3978
Commercial/Industrial and Public Utility Real	34.0300	36.7300	36.7839	36.5250
General Business and Public Utility Personal	52.6500	55.3500	55.3500	55.2500
Greene County Joint Vocational School District				
Residential/Agricultural Real	2.6500	2.6600	2.5606	3.5877
Commercial/Industrial and Public Utility Real	2.8000	2.7800	2.7896	3.8335
General Business and Public Utility Personal	3.4500	3.4500	3.4500	4.4800
General Health District				
Residential/Agricultural Real	0.8000	0.8000	0.7702	0.7693
Commercial/Industrial and Public Utility Real	0.7800	0.7800	0.7765	0.7801
General Business and Public Utility Personal	0.8000	0.8000	0.8000	0.8000
Greene County				
Residential/Agricultural Real	13.4900	13.4800	12.5810	13.0729
Commercial/Industrial and Public Utility Real	13.9300	13.8400	13.3735	13.9304
General Business and Public Utility Personal	14.4500	14.4500	14.4500	14.4500

Source: Greene County Auditor

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

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

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year of each reappraisal.

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

2019	2020	2021	2022	2023	2024
\$34.8473	\$36.9964	\$36.7403	\$36.2954	\$31.6813	\$31.4504
36.0671	39.1783	38.9551	38.3758	32.0665	31.8334
54.5400	59.0900	58.8400	58.4000	54.2500	54.0200
3.5336	3.3452	3.3436	3.3221	3.0316	3.0312
3.7709	3.5452	3.5502	3.5201	3.2329	3.2471
4.4300	4.3200	4.3200	4.3000	4.1200	4.1200
0.7681	0.6860	0.6837	0.6819	0.5225	0.5220
0.7772	0.7459	0.7470	0.7441	0.6764	0.6802
0.8000	0.8000	0.8000	0.8000	0.0800	0.8000
13.0560	11.9282	11.8960	11.4880	9.3874	9.0875
13.8798	13.4069	13.4277	12.9295	11.9868	11.6201
14.4500	14.4500	14.4500	13.9500	13.9500	13.4500

**City of Fairborn, Ohio**  
*Principal Property Tax Payers*  
*2024 and 2015*  
*Schedule 7*

2024		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Dayton Power and Light	\$16,733,420	1.97%
Vectren Energy	8,057,350	0.95%
Charter Woods LLC	8,117,100	0.95%
NL Core Avalon Place LLC	6,808,950	0.80%
Brinley Place LLC	6,376,150	0.75%
PLK Highlands Apartments LLC	5,294,780	0.62%
Steele Landmark LLC	4,230,170	0.50%
Fairborn City Schools	4,182,510	0.49%
2377 Commerce Center Blvd. LLC	3,569,870	0.42%
Trebein Limited ADK III	<u>3,513,580</u>	<u>0.41%</u>
Total Principal Property Tax Payers	66,883,880	7.86%
Total All Others	<u>783,707,390</u>	<u>92.14%</u>
Total Assessed Value	<u><u>\$850,591,270</u></u>	<u><u>100.00%</u></u>
2015		
Taxpayer	Assessed Value	Percentage of Total Assessed Value
Dayton Power and Light	\$10,953,260	2.13%
Charter Woods LLC	6,246,030	1.22%
NL Core Avalon Place	4,236,570	0.83%
Brinley Place LLC	3,618,600	0.71%
2377 Commerce Center Blvd. LLC	3,124,750	0.61%
Stag Fairborn LLC	2,879,860	0.56%
Vectren Energy	2,704,960	0.53%
Presidential Drive LP	2,634,980	0.51%
Trebein Limited	2,480,260	0.48%
Highland Apartments	<u>2,442,190</u>	<u>0.48%</u>
Total Principal Property Tax Payers	41,321,460	8.06%
Total All Others	<u>471,465,640</u>	<u>91.94%</u>
Total Assessed Value	<u><u>\$512,787,100</u></u>	<u><u>100.00%</u></u>

Source: County Auditor

**City of Fairborn, Ohio**  
*Property Tax Levies and Collections*  
*Last Ten Years*  
*Schedule 8*

Collection Year	Total Tax Levied (1)	Current Tax Collection (1)	Percent of Current Levy Collected	Delinquent Tax Collection (2)	Total Tax Collections	Percent of Total Collections To Total Levy
2015	\$5,447,529	\$4,795,028	88.02%	\$207,400	\$5,002,428	91.83%
2016	5,468,707	4,874,179	89.13%	371,197	5,245,376	95.92%
2017	5,780,266	4,881,684	84.45%	377,457	5,259,141	90.98%
2018	5,165,347	4,996,240	96.73%	208,663	5,204,903	100.77%
2019	5,269,488	5,122,759	97.22%	180,848	5,303,607	100.65%
2020	5,345,732	5,166,585	96.65%	170,834	5,337,419	99.84%
2021	5,561,682	5,388,774	96.89%	162,071	5,550,845	99.81%
2022	5,715,541	5,444,759	95.26%	183,227	5,627,986	98.47%
2023	5,802,476	5,564,683	95.90%	198,161	5,762,844	99.32%
2024	6,304,109	5,895,591	93.52%	167,988	6,063,579	96.18%

Source: County Auditor

- (1) Current taxes levied and current tax collections do not include rollback and homestead amounts.
- (2) Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections. The County does not identify delinquent collections by the year for which the tax was levied.

**City of Fairborn, Ohio**  
*Income Tax by Payer Type and Income Tax Rate*  
*Last Ten Years*  
*(cash basis of accounting)*  
*Schedule 9*

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Calendar Year	Individual		Total Individual	Corporate (1)	Total	Income Tax Rate
	Withholding	Non-Withholding				
2015	\$9,642,019	\$1,631,346	\$11,273,365	\$810,618	\$12,083,983	1.50%
2016	10,150,511	1,713,279	11,863,791	945,577	12,809,368	1.50%
2017	9,969,146	1,741,136	11,710,282	1,077,302	12,787,584	1.50%
2018	10,155,797	1,738,788	11,894,585	1,273,677	13,168,262	1.50%
2019	10,424,865	1,993,219	12,418,084	946,404	13,364,488	1.50%
2020	10,894,417	1,880,815	12,775,232	976,159	13,751,391	1.50%
2021	13,965,251	2,093,610	16,058,861	2,132,292	18,191,153	2.00%
2022	15,020,692	3,092,333	18,113,026	2,506,793	20,619,819	2.00%
2023	15,799,045	2,987,883	18,786,928	2,726,032	21,512,960	2.00%
2024	17,045,049	3,208,415	20,253,464	5,279,182	25,532,646	2.00%

(1) Corporate includes Partnerships, unable to break out the information.

Note: These amounts are reported at net and take into account tax refunds.  
 Increases in the income tax rate requires voter approval.



**City of Fairborn, Ohio**  
*Ratios of Outstanding Debt by Type*  
*Last Ten Years*  
*Schedule 10*

Calendar Year	Governmental Activities						
	General Obligation Bonds	Special Assessment Bonds	General Obligation Notes (1)	Tax Increment Financing Revenue Bonds	OPWC Loan	Lease Payable	Subscription Payable
2015	\$95,000	\$588,831	\$270,539	\$1,399,160	\$0	\$65,825	\$0
2016	0	465,719	758,697	1,311,606	334,832	40,212	0
2017	0	306,607	3,554,840	1,224,052	330,676	13,640	0
2018	0	230,000	4,010,555	1,131,498	319,467	0	0
2019	0	269,000	6,455,998	1,038,944	308,258	0	0
2020	0	198,000	6,123,661	946,390	302,653	0	0
2021	0	126,000	5,598,401	848,836	1,745,769	21,383	0
2022	0	73,000	5,466,569	751,282	1,709,540	338,180	0
2023	0	19,000	4,864,499	653,728	1,651,623	403,209	137,428
2024	0	0	4,786,959	551,174	1,583,706	423,974	94,947

Notes: Details regarding the City's outstanding debt can be found in the notes to the basic financial statements. Population and Personal Income data are presented on Schedule 15.

(1) The General Obligation Notes only include the long-term portion of the notes.

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**Business-Type Activities**

General Obligation Bonds	Special Assessment Bonds	OPWC Loan	General Obligation Notes	Lease Payable	Total Primary Government	Percentage of Personal Income	Per Capita
\$14,087,518	\$80,000	\$8,342	\$2,793,746	\$1,555	\$19,390,516	2.19%	583
13,525,304	70,000	1,449	6,588,700	950	23,097,469	2.59%	690
12,953,090	60,000	0	6,591,852	324	25,035,081	2.82%	751
12,365,876	50,000	0	6,828,909	0	24,936,305	2.80%	746
11,763,662	40,000	0	6,827,540	0	26,703,402	2.96%	788
18,136,936	30,000	0	2,103,947	0	27,841,587	3.03%	822
17,288,550	20,000	0	1,741,883	64,768	27,455,590	2.81%	796
16,420,164	10,000	0	1,743,227	90,909	26,602,871	2.53%	768
15,536,778	0	0	3,927,977	291,132	27,485,374	2.37%	786
14,636,043	0	0	3,801,934	242,155	26,120,892	2.09%	752

**City of Fairborn, Ohio**  
*Ratio of General Obligation Bonded Debt to  
 Estimated Actual Value and General Obligation Bonded Debt Per Capita  
 Last Ten Years  
 Schedule 11*

Year	General Bonded Debt	Estimated Actual Value (1)	Population (2)	Ratio of Debt to Estimated Actual Value	Debt Per Capita
2015	\$14,182,518	\$1,439,945,248	33,251	0.98%	\$426.53
2016	13,525,304	1,448,711,648	33,487	0.93%	403.90
2017	12,953,090	1,465,228,689	33,344	0.88%	388.47
2018	12,365,876	1,491,327,696	33,433	0.83%	369.87
2019	11,763,662	1,515,167,520	33,876	0.78%	347.26
2020	18,136,936	1,726,261,361	33,876	1.05%	535.39
2021	17,288,550	1,768,630,991	34,510	0.98%	500.97
2022	16,420,164	1,800,068,791	34,620	0.91%	474.30
2023	15,536,778	2,341,659,873	34,977	0.66%	444.20
2024	14,636,043	2,380,216,571	34,729	0.61%	421.44

Source: (1) Greene County Auditor  
 (2) Population estimates provided by U.S. Census Bureau (2020 Census, 2021-2024 Est.)  
 From US Census Bureau Quick Facts Estimates as of July 2022

Source: City Records

Notes: Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.  
 Also, resources have not been externally restricted for the repayment of debt.

**City of Fairborn, Ohio**  
*Direct and Overlapping Governmental Activities Debt*  
*December 31, 2024*  
*Schedule 12*

Jurisdiction	Debt Outstanding	Percentage Applicable to the City of Fairborn (1)	Amount Applicable to the City of Fairborn
<b>Direct Debt:</b>			
City of Fairborn			
Notes Payable (4)	\$4,786,959	100.00%	\$4,786,959
Tax Increment Financing Revenue Bonds	551,174	100.00%	551,174
OPWC Loans	1,583,706	100.00%	1,583,706
Lease Payable	423,974	100.00%	423,974
Subscription Payable	94,947	100.00%	94,947
 Total Direct Debt	 7,440,760		 7,440,760
<b>Overlapping Debt:</b>			
Greene County (5)	5,268,570	12.86%	677,538
Beavercreek Township (3)	6,585,868	2.57%	169,257
Greene County Vocational School District (2)	46,675,000	1.198%	559,015
Beavercreek City School District (2)	51,451,490	31.34%	16,124,897
Fairborn City School District (2)	88,111,391	78.12%	68,832,619
 Total Overlapping Debt	 198,092,319		 86,363,326
 Grand Total	 \$205,533,079		 \$93,804,086

Source: Greene County Auditor

- (1) Percentages were determined by dividing each overlapping subdivision's assessed valuation within the City by its total assessed valuation.
- (2) The debt outstanding is as of June 30, 2024.
- (3) The debt outstanding is as of December 31, 2023.
- (4) The General Obligation Notes only include the long-term portion of the notes.
- (5) The debt outstanding is as of December 31, 2024, the latest information available.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by residents and businesses should be taken into account.

**City of Fairborn, Ohio**  
*Legal Debt Margin Information*  
*Last Ten Years*  
*Schedule 13*

	2015	2016	2017	2018
Total Assessed Valuation	\$512,787,100	\$516,498,230	\$522,747,660	\$532,651,680
Overall debt limitation - 10.5% of assessed valuation	<u>53,842,646</u>	<u>54,232,314</u>	<u>54,888,504</u>	<u>55,928,426</u>
Debt Outstanding				
General Obligation Bonds	15,480,000	14,745,000	14,095,000	13,425,000
Special Assessment Bonds	667,000	534,000	365,000	280,000
Loans Payable	8,342	336,281	330,676	319,467
Bond Anticipation Notes	<u>3,058,900</u>	<u>7,336,518</u>	<u>10,124,003</u>	<u>10,820,100</u>
Total Gross Indebtedness	<u>19,214,242</u>	<u>22,951,799</u>	<u>24,914,679</u>	<u>24,844,567</u>
Less Exempt Debt				
General Obligation Bonds	14,020,000	13,465,000	12,900,000	12,320,000
Special Assessment Bonds	667,000	534,000	365,000	280,000
Loans Payable	8,342	336,281	330,676	319,467
Bond Anticipation Notes	<u>3,058,900</u>	<u>7,336,518</u>	<u>10,124,003</u>	<u>10,820,100</u>
Total Exempt Debt	<u>17,754,242</u>	<u>21,671,799</u>	<u>23,719,679</u>	<u>23,739,567</u>
Net Debt Subject to Limitation	1,460,000	1,280,000	1,195,000	1,105,000
Less amount available in the Debt Service Fund	<u>195,510</u>	<u>125,934</u>	<u>64,383</u>	<u>112</u>
Total Net Debt Subject to Limitation	<u>1,264,490</u>	<u>1,154,066</u>	<u>1,130,617</u>	<u>1,104,888</u>
Legal debt margin within 10.5% limitation	<u><u>\$52,578,156</u></u>	<u><u>\$53,078,248</u></u>	<u><u>\$53,757,887</u></u>	<u><u>\$54,823,538</u></u>
Legal Debt Margin as a Percentage of the Debt Limit	97.7%	97.9%	97.9%	98.0%
Unvoted debt limitation 5.5% of assessed valuation	\$28,203,291	\$28,407,403	\$28,751,121	\$29,295,842
Debt Outstanding	<u>19,214,242</u>	<u>22,951,799</u>	<u>24,914,679</u>	<u>24,844,567</u>
Less Exempt Debt				
General Obligation Bonds	14,020,000	13,465,000	12,900,000	12,320,000
Special Assessment Bonds	667,000	534,000	365,000	280,000
Loans Payable	8,342	336,281	330,676	319,467
Bond Anticipation Notes	<u>3,058,900</u>	<u>7,336,518</u>	<u>10,124,003</u>	<u>10,820,100</u>
Total Exempt Debt	<u>17,754,242</u>	<u>21,671,799</u>	<u>23,719,679</u>	<u>23,739,567</u>
Net Debt Subject to Limitation	1,460,000	1,280,000	1,195,000	1,105,000
Less amount available in the Debt Service Fund	<u>195,510</u>	<u>125,934</u>	<u>64,383</u>	<u>112</u>
Total Net Debt Subject to Limitation	<u>1,264,490</u>	<u>1,154,066</u>	<u>1,130,617</u>	<u>1,104,888</u>
Legal debt margin within 5.5% limitation	<u><u>\$26,938,801</u></u>	<u><u>\$27,253,337</u></u>	<u><u>\$27,620,504</u></u>	<u><u>\$28,190,954</u></u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limitation	95.5%	95.9%	96.1%	96.2%

Ohio Bond Law sets a limit of 10.5 percent for voted debt and 5.5 percent for unvoted debt.

2019	2020	2021	2022	2023	2024
\$541,893,860	\$616,167,230	\$631,807,350	\$643,720,590	\$835,098,940	\$850,591,270
56,898,855	64,697,559	66,339,772	67,590,662	87,685,389	89,312,083
12,740,000	17,690,000	16,800,000	15,890,000	14,965,000	14,015,000
309,000	228,000	146,000	83,000	19,000	0
308,258	302,653	1,745,769	1,709,540	1,651,623	1,583,706
13,246,856	8,207,000	7,325,000	7,195,000	8,776,000	8,572,373
26,604,114	26,427,653	26,016,769	24,877,540	25,411,623	24,171,079
11,725,000	16,765,000	15,970,000	15,155,000	14,325,000	13,475,000
309,000	228,000	146,000	83,000	19,000	0
308,258	302,653	1,745,769	1,709,540	1,651,623	1,583,706
13,246,856	8,207,000	7,325,000	7,195,000	8,776,000	8,572,373
25,589,114	25,502,653	25,186,769	24,142,540	24,771,623	23,631,079
1,015,000	925,000	830,000	735,000	640,000	540,000
103,594	183,008	184,441	185,431	185,140	185,893
911,406	741,992	645,559	549,569	454,860	354,107
\$55,987,449	\$63,955,567	\$65,694,213	\$67,041,093	\$87,230,529	\$88,957,976
98.4%	98.9%	99.0%	99.2%	99.5%	99.6%
\$29,804,162	\$33,889,198	\$34,749,404	\$35,404,632	\$45,930,442	\$46,782,520
26,604,114	26,427,653	26,016,769	24,877,540	25,411,623	24,171,079
11,725,000	16,765,000	15,970,000	15,155,000	14,325,000	13,475,000
309,000	228,000	146,000	83,000	19,000	0
308,258	302,653	1,745,769	1,709,540	1,651,623	1,583,706
13,246,856	8,207,000	7,325,000	7,195,000	8,776,000	8,572,373
25,589,114	25,502,653	25,186,769	24,142,540	24,771,623	23,631,079
1,015,000	925,000	830,000	735,000	640,000	540,000
103,594	183,008	184,441	185,431	185,140	185,893
911,406	741,992	645,559	549,569	454,860	354,107
\$28,892,756	\$33,147,206	\$34,103,845	\$34,855,063	\$45,475,582	\$46,428,413
96.9%	97.8%	98.1%	98.4%	99.0%	99.2%

**City of Fairborn, Ohio**  
*Demographic and Economic Statistics*  
*Last Ten Years*  
*Schedule 14*

Calendar Year	Population (1)	Personal Income (Thousands of Dollars) (2)	Per Capita Personal Income (3)	Unemployment Rate (4)
2015	33,251	\$886,438	\$26,659	4.1%
2016	33,487	892,730	26,659	4.1%
2017	33,344	888,918	26,659	4.0%
2018	33,433	891,290	26,659	4.6%
2019	33,876	903,100	26,659	3.3%
2020	33,876	917,531	27,085 (5)	7.6%
2021	34,510	976,115	28,285	5.0%
2022	34,620	1,053,106	30,419	3.2%
2023	34,977	1,158,088	33,110	3.1%
2024	34,729	1,252,467	36,064	4.4%

Sources:

- (1) Population estimates provided by U.S. Census Bureau (2020 Census, 2021-2024 Est.)  
From US Census Bureau Quick Facts Estimates as of July 2023
- (2) Personal Income information provided by Bureau of Economic Analysis: Regional Economic Accounts.
- (3) US Census Bureau Quick Facts 2024-2025
- (4) Ohio Labor Market Information
- (5) Information was not available for 2020; the 2019 amount was used as an estimate

**City of Fairborn, Ohio***Principal Employers*

2024 and 2015

Schedule 15

Employer	Number of Employees
Wright Patterson AFB	38,000
Wright State University	1,945
Fairborn City Schools	945
Morris Home Furniture Co.	443
Peerless Technologies	300
City of Fairborn	286
Ali Industries	282
Kroger	206
I-supply	173
Menards	150
Bottling Group	150
The Design Knowledge Company	150
 Total Employees	 43,030
 2015	
Employer	Number of Employees
Wright Patterson AFB	27,500
Wright State University	3,750
Fairborn City Schools	617
Teleperformance USA Inc.	500
Morris Home Furniture Co.	443
Peerless Technologies	300
Ali Industries	282
City of Fairborn	264
Kroger	206
I-Supply	173
 Total Employees	 34,035

Source: Community Development Division

Total employment within the City for either year is not available.

**City of Fairborn, Ohio**  
*Full-Time Equivalent City Government Employees by Function/Program*  
*Last Ten Years*  
*Schedule 16*

Function/Program	2015	2016	2017	2018
General Government				
City Council	1.4	1.4	1.4	1.4
Municipal Court	28.2	29.2	28.9	28.9
City Administration	3.0	3.0	6.0	5.0
Finance	12.5	13.0	13.5	13.0
Legal	2.0	2.0	2.0	2.0
Personnel	2.5	2.0	3.5	3.5
Engineering	5.4	5.5	5.5	5.6
Plant Maintenance	8.5	9.5	9.5	9.5
Victim Witness	2.0	3.5	3.5	3.5
Public Safety (1)				
Police				
Sworn Officers	46.0	46.0	48.0	48.0
Non-Sworn	19.0	23.0	21.0	21.5
Fire	54.5	54.0	54.0	54.5
Community Environment				
Building Inspection	4.0	4.0	3.5	4.3
City Planner	4.8	5.3	5.4	5.4
Neighborhood Betterment	3.2	2.3	1.7	1.7
Economic Development	2.0	2.2	2.0	2.0
Leisure Time Activities				
Parks and Recreation	2.6	2.6	3.0	3.0
Transportation and Street Repair				
Street	11.9	11.9	11.9	11.9
State Highway	1.0	1.0	1.0	1.0
Public Health and Welfare				
Cemetery	1.5	1.5	1.5	1.5
Basic Utility Service				
Water	17.6	17.6	17.6	17.6
Sewer	18.6	18.6	18.6	18.6
Sanitation	2.1	2.1	2.1	2.1
Internal Service				
ITS	3.7	4.0	4.0	4.0
Equipment Services	6.1	6.6	6.6	6.6
Total	<u>264.1</u>	<u>271.8</u>	<u>275.7</u>	<u>276.0</u>

Source: Various City Departments

(1) Information obtained from department annual reports.

2019	2020	2021	2022	2023	2024
1.4	1.4	1.4	1.4	1.4	1.4
28.9	30.1	30.0	28.0	31.1	31.1
5.0	5.0	5.0	5.0	5.0	3.0
13.0	13.0	14.0	13.0	13.0	13.0
2.0	2.5	2.5	2.5	0.0	0.0
3.5	3.0	3.5	3.8	3.8	3.8
5.6	5.6	5.0	5.0	5.1	5.5
9.5	9.5	9.5	9.4	9.4	9.3
3.5	3.5	3.5	3.5	3.5	3.5
48.0	49.0	51.5	54.0	49.0	48.0
21.5	23.0	25.0	24.0	24.5	20.0
56.0	54.5	58.5	58.0	61.8	61.5
4.3	4.3	6.5	6.5	6.3	6.1
5.4	5.6	4.6	4.6	4.4	5.6
1.9	1.9	1.4	1.2	0.9	0.9
1.5	2.0	3.0	3.0	3.0	3.5
3.0	3.0	4.3	3.8	3.8	3.8
11.9	11.9	11.9	11.9	11.9	11.7
1.0	1.0	1.0	1.0	1.0	1.0
1.5	1.7	1.7	1.7	1.7	1.7
17.6	17.9	18.7	18.7	19.2	19.1
18.6	18.4	18.4	18.4	18.9	18.8
2.1	2.1	1.9	1.9	1.9	1.9
4.0	4.0	4.0	2.5	3.8	4.9
6.6	6.6	6.6	6.4	7.4	7.1
<b>277.3</b>	<b>280.5</b>	<b>293.3</b>	<b>288.8</b>	<b>291.6</b>	<b>286.1</b>

**City of Fairborn, Ohio**  
*Operating Indicators by Function/Program*  
*Last Ten Years*  
*Schedule 17*

Function/Program	2015	2016	2017	2018
General government				
Municipal Court				
Criminal and Traffic Cases	14,258	17,124	18,156	16,920
Criminal and Traffic Trials	47	52	58	65
Criminal and Traffic Receipts (in 000's)	\$2,801	\$2,738	\$3,340	\$3,172
Civil/Small Claims Cases	1,735	2,036	1,767	1,919
Civil/Small Claims Trials	115	133	85	49
Civil/Small Claims Receipts (in 000's)	\$822	\$903	\$1,045	\$1,098
Public Safety				
Police				
Calls for Service	49,038	52,754	55,603	56,863
Parking Violations	1,272	1,444	1,726	1,361
Traffic Violations	4,302	4,085	4,955	4,187
Criminal Citations	2,462	2,410	3,300	2,975
Training Hours	5,084	6,632	6,312	5,869
Fire				
Emergency Responses	6,861	7,018	7,327	7,043
Inspections	646	676	459	526
Training Hours	2,831	6,888	7,346	5,382
Community Environment				
Planning and Development				
Residential Construction Permits Issued	1,086	1,452	1,590	1,386
Estimated Value of Residential Construction	\$14,299,730	\$22,288,216	\$25,520,088	\$31,030,516
Commercial Construction Permits Issued	457	461	513	320
Estimated value of Commercial Construction	\$19,682,700	\$22,279,340	\$31,474,180	\$23,637,850
Parks and Recreation				
Softball Registrations	28	28	25	37
Weekday Fast-Pitch Registrations (youth) (1)	21	16	16	24
Weekend Softball Tournaments	36	22	21	24
Water				
New Connections	40	68	55	80
Water Main Breaks	59	43	56	55
Average Daily Consumption (millions of gallons)	3,290	3,180	2,360	3,132
Peak Daily Consumption (millions of gallons)	4,680	4,340	3,770	4,780
Total Water Treated (millions of gallons)	1,200	1,160	1,020	1,178
Average Daily Treatment (millions of gallons)	3.3	3.2	2.8	3.3
Hydrants Flushed	1,482	1,465	1,465	1,465
Sewer				
Total Water Treated (millions of gallons)	1,600	1,508	1,599	1,700
Average Daily Treatment (millions of gallons)	4.4	4.1	4.4	4.7

Source: Various City Departments

(1) New youth softball category added in 2014

2019	2020	2021	2022	2023	2024
15,605	12,109	12,194	9,552	10,125	11,260
29	18	19	12	16	35
\$2,674	\$2,125	\$2,321	\$1,979	\$2,071	\$2,227
2,117	1,318	1,561	1,778	1,763	2,004
100	16	7	2	9	11
\$1,167	\$913	\$887	\$1,074	\$1,161	\$1,391
53,834	52,110	55,508	52,287	47,839	48,187
1,309	719	850	527	243	357
4,326	3,017	3,645	2,637	2,764	2,550
2,889	2,315	2,252	1,749	1,531	1,631
6,302	4,469	5,238	7,785	6,672	7,638
7,015	6,350	6,859	7,351	7,179	7,250
294	41	56	140	160	128
1,245	874	4,600	6,583	6,564	10,307
1,506	1,141	1,604	1,157	1,142	1,098
\$30,790,722	\$26,122,312	\$56,252,413	\$22,889,561	\$19,522,934	\$26,319,892
429	287	548	248	260	222
\$68,315,719	\$32,589,425	\$97,638,471	\$83,225,980	\$29,382,991	\$44,320,200
26	27	19	10	12	19
20	25	25	22	29	23
22	11	12	13	7	7
111	89	98	70	81	74
45	37	39	63	53	58
3.133	2.050	2.100	2.800	2.840	3.020
4.080	2.920	2.920	2.700	2.700	2.399
1,137	1,180	1,194	1,149	1,145	1,113
3.1	3.2	3.3	3.2	3.1	3.0
1,472	415	1,531	1,558	1,585	1,648
1,668	1,474	1,379	1,472	1,344	1,369
4.7	4.0	3.8	4.0	3.7	3.7

**City of Fairborn, Ohio**  
*Capital Assets Statistics by Function/Program*  
*Last Ten Years*  
*Schedule 18*

Function/Program	2015	2016	2017	2018
Police				
Stations	1	1	1	1
Patrol units	14	14	15	15
Fire Stations	4	4	4	4
Public Works				
Area of City (square miles)	14.71	14.73	14.73	14.73
Streets (lane miles)	300.00	301.34	302.11	304.09
Streetlights	2,768	2,781	2,781	2,797
Parks and Recreation				
Number of Parks <sup>1</sup>	20	19	21	21
Acreage	719.11	689.25	773.41	773.41
Playgrounds	20	20	21	21
Baseball/softball diamonds <sup>2</sup>	10	12	15	15
Soccer/football fields	12	12	12	12
Number of Tennis Courts <sup>3</sup>	10	10	14	14
Basketball Courts	0	0	13	13
Pickle Ball Court	0	0	2	4
Amphitheater at Community Park	0	0	1	1
Fitness Court at Central Park	0	0	0	0
Municipal Water Department				
Daily Treatment Capacity (millions of gallons)	6.50	6.50	6.50	6.50
Water Mains (miles)	155.84	158.06	158.40	159.27
Fire hydrants	1,505	1,465	1,545	1,531
Sewers				
Daily Treatment Capacity (millions of gallons)	6.00	6.00	6.00	6.00
Storm Sewers (miles)	117.42	121.76	123.00	126.33
Sanitary Sewers (miles)	139.15	141.46	141.80	142.93

Source: Various City Departments

<sup>1</sup> Includes parks, wetlands and reserves. Excludes Bikeway

<sup>2</sup> Three fields have been restored are in service again

<sup>3</sup> Four courts have been restored and are in service again

2019	2020	2021	2022	2023	2024
1	1	1	1	1	1
15	15	17	17	17	17
4	4	4	4	4	4
14.73	14.73	14.73	14.73	14.73	17.73
305.12	308.68	309.65	310.80	311.86	312.91
2,802	2,815	2,846	2,855	2,856	2,893
21	23	23	23	24	25
781.41	781.41	781.41	781.41	837.73	840.24
21	21	21	21	21	21
15	15	15	15	15	15
12	12	12	12	12	12
14	14	14	14	14	10
13	13	13	13	13	13
4	4	4	4	4	4
1	1	1	1	1	1
1	1	1	1	1	1
6.50	6.50	6.50	6.50	6.50	6.50
161.31	162.47	163.41	164.54	165.03	166.42
1,549	1,738	1,531	1,558	1,598	1,599
6.00	6.00	6.00	6.00	6.00	6.00
127.60	129.08	134.29	134.29	134.37	136.78
143.11	144.12	144.73	144.73	144.94	146.21



**FAIRBORN**  
A CITY IN MOTION

# OHIO AUDITOR OF STATE KEITH FABER



CITY OF FAIRBORN

GREENE 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 9/16/2025

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](http://www.ohioauditor.gov)